



(एक महारत्न कंपनी)



पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(आई.एस.ओ. 45001:2018 प्रमाणित)

(ISO 45001:2018 Certified)

No: 1:05:138:I:CS

Dated:24.07.2025

National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra – Kurla Complex, Bandra (E) MUMBAI – 400 051. नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग, एक्सचेंज प्लाजा, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पू), मुंबई-400 051	BSE Limited, Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, MUMBAI – 400 001. बीएसई लिमिटेड, कॉर्पोरेट सेवाएं विभाग, मंजिल-25, पी.जे. टावर्स, दलाल स्ट्रीट, मुंबई-400 001
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Sub: Transfer of Raghanesda RE Transmission Limited and NER Expansion Transmission Limited (wholly owned subsidiaries of PFC Consulting Limited) (a wholly owned subsidiary of Power Finance Corporation Limited).

Madam/Sir,

This is to inform that the following two wholly owned subsidiaries of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited) have been transferred to Dineshchandra R. Agrawal Infracon Private Limited and Resonia Limited respectively, the successful bidders on 23rd July, 2025:

1. **Raghanesda RE Transmission Limited** established for the development of “Transmission system for evacuation of RE power from Raghanesda area of Gujarat – 3 GW under Phase-I”.
2. **NER Expansion Transmission Limited** established for the development of “North-Eastern Region Expansion Scheme-XXV Part-A (NERES-XXV Part-A)”

The details relating to said transactions are as under:-

Sl. No.	Particulars	Details	
		Raghanesda RE Transmission Limited	NER Expansion Transmission Limited
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Negligible	

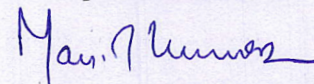
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2.	Date of which the agreement for sale has been entered into.	The process for sale and transfer of the said SPVs to the successful bidders is completed on 23.07.2025.	
3.	The expected date of completion of sale/disposal.		
4.	Consideration received from such sale/disposal.	Rs. 19,13,95,265/- as per the Share Purchase Agreement.	Rs. 12,89,97,283/- as per the Share Purchase Agreement.
5.	Brief details of buyer and whether the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof.	Name of the successful bidders:	
		Dineshchandra R. Agrawal Infracon Private Limited	Resonia Limited
		It is pertinent to mention that the successful bidders mentioned above, does not belong to Promoter and Promoter group.	
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	The transactions does not fall within the purview of related party transaction.	
7.	Whether the transaction is in the nature of Slump Sale.	The proposal for sale and transfer of the wholly-owned subsidiaries of PFC Consulting Limited, to the successful bidders as per details given in Point no. 5 above, is not in the nature of slump sale. Further, the consideration for sale & transfer of SPVs is determined in accordance with the Guidelines issued, from time to time, by the Ministry of Power, Government of India.	

This is for your kind information and dissemination.

Thanking You.

Yours faithfully,
For Power Finance Corporation Limited



(Manish Kumar Agarwal)
Company Secretary & Compliance Officer
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