



मनीष कुमार अग्रवाल
कंपनी सचिव
MANISH KUMAR AGARWAL
Company Secretary



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: 12.11.2024

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| National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra – Kurla Complex, Bandra (E) MUMBAI – 400 051. | BSE Limited, Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, MUMBAI – 400 001. |
| नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग, एक्सचेंज प्लाजा, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पू), मुंबई-400 051 | बीएसई लिमिटेड, कॉर्पोरेट सेवाएं विभाग, मंजिल-25, पी.जे. टावर्स, दलाल स्ट्रीट, मुंबई-400001 |

Sub: Incorporation of a wholly owned Subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited) - Wahipora and Sallar Transmission Limited.

Madam/Sir,

This is to inform that the following Special Purpose Vehicle (SPV) Company has been incorporated as a wholly owned subsidiary of PFC Consulting Limited (PFCCCL) (a wholly owned subsidiary of Power Finance Corporation Limited (PFC)):

| Name of the SPV | Purpose |
|---|--|
| WAHIPORA AND SALLAR TRANSMISSION LIMITED. | for "Construction of Grid Sub Station at Wahipora and Sallar, Kashmir and allied transmission system, Laying of downstream transmission network from upcoming 400/220 kV Grid Sub-Station Siot, Rajouri (ISTS) & Construction of 220 kV Grid Sub Station at Bhagthali, Kathua along with new 220 Kv line/ LILO Line tapping from existing 220 kV S/C Saran-Hiranagar Line" |

Jammu and Kashmir Power Transmission Corporation Limited (JKPTCL) has placed Letter of Award (LOA) dated 23.07.2024 appointing PFC Consulting Limited (PFCCCL) as Bid Process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish the above transmission system through Tariff Based Competitive Bidding Process.

As per the provisions of tariff based competitive bidding Guidelines issued by the Ministry of Power, the BPC has to prepare the project profile and initiate the process of land acquisition and forest clearance, if required. For these activities, a Special Purpose Vehicle (SPV) is required to be incorporated which will take up various preparatory activities of the transmission projects e.g. survey and preparation of report, initialization of the process of acquisition of land and also initiate the process of seeking forest clearance, if required.

The SPV has to be transferred to the Successful Bidder selected through International Competitive Bidding Process under Tariff Based Competitive Bidding Guidelines for Transmission Service issued by Ministry of Power.

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Accordingly, the SPV has been incorporated as a wholly owned subsidiary of PFCCL to develop the aforementioned transmission scheme. This SPV will be transferred to the successful bidder after the completion of the bidding process. The successful bidder selected through the bidding process would develop the project.

This is submitted for your information and record.

Thanking You.

**Yours faithfully,
For Power Finance Corporation Ltd.**



**(Manish Kumar Agarwal)
Company Secretary & Compliance Officer
mk_agarwal@pfcindia.com**

