



मनीष कुमार अग्रवाल
महाप्रबंधक एवं कंपनी सचिव
MANISH KUMAR AGARWAL
General Manager & 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: 20th March, 2024

<p>National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra – Kurla Complex, Bandra (E) MUMBAI – 400 051.</p> <p>नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग, एक्सचेंज प्लाजा, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पू), मुंबई-400 051</p>	<p>BSE Limited, Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, MUMBAI – 400 001.</p> <p>बीएसई लिमिटेड, कॉर्पोरेट सेवाएं विभाग, मंजिल-25, पी.जे. टावर्स, दलाल स्ट्रीट, मुंबई-400001</p>
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Sub: Transfer of Solapur Transmission Limited (a wholly owned subsidiary of PFC Consulting Limited) (a wholly owned subsidiary of Power Finance Corporation Limited)

Madam/Sir,

This is to inform that Solapur Transmission Limited (a wholly owned subsidiary of PFC Consulting Limited) established for the development of “Transmission System for Evacuation of Power from RE Projects in Solapur (1500 MW) SEZ in Maharashtra” has been transferred to Torrent Power Limited, the successful bidder on 20th March, 2024. The other details relating to said transaction are as under:-

Sl. No.	Particulars	Details						
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						
2.	Date of which the agreement for sale has been entered into.	The process for sale and transfer of the said SPV to the successful bidder(s) is completed on 20.03.2024.						
3.	The expected date of completion of sale/disposal.							
4.	Consideration received from such sale/disposal.	Rs. 6,53,61,856/- 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.	<table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Name of the SPV</th> <th>Name of Successful bidder</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Solapur Transmission Limited</td> <td>Torrent Power Limited</td> </tr> </tbody> </table> <p>It is pertinent to mention that the successful Bidder mentioned above, does not belong to Promoter and Promoter group.</p>	Sl. No.	Name of the SPV	Name of Successful bidder	1.	Solapur Transmission Limited	Torrent Power Limited
Sl. No.	Name of the SPV	Name of Successful bidder						
1.	Solapur Transmission Limited	Torrent Power Limited						

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6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	The transaction 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 subsidiary of PFC Consulting Limited, to the successful bidder 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 Ltd.**

Manish Kumar Agarwal
20/03/2024

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