

12<sup>th</sup> February, 2021

 The General Manager (Listing),  
 National Stock Exchange of India Limited,  
 Exchange Plaza, C 1/G Block,  
 Bandra-Kurla Complex,  
 Bandra (East), Mumbai.

 The General Manager, (Listing)  
 BSE Limited,  
 Phiroze Jeejeebhoy Towers,  
 Dalal Street, Mumbai.

**Reference: NSE-SCRIP ID: POWERGRID; BSE Scrip Code: 532898 EQ – ISIN INE752 E01010**
**Subject: Acquisition of 74% Shareholding of JV Partner in Jaypee POWERGRID Limited**  
 (a Joint Venture Company of POWERGRID and Jaiprakash Power Ventures Limited).

Dear Sir,

 This is to inform that Board of Directors of POWERGRID, in its 384<sup>th</sup> Meeting held on 11<sup>th</sup> February, 2021 approved acquisition of 74% Shareholding of the JV Partner i.e. Jaiprakash Power Ventures Limited in Jaypee POWERGRID Limited (a Joint Venture Company of POWERGRID and Jaiprakash Power Ventures Limited).

Pursuant to Regulation 30 of SEBI (LODR) read with SEBI Circular dt. 09.09.2015, the details are furnished as under:

Sl. No.	Information required	Details
1.	Name of the target entity, details such as size, turnover etc.	Jaypee POWERGRID Limited (JPL)  (As on 31.12.2020 – Un-audited) Paid Up Capital: Rs.300 Cr. Net-worth: Rs.464.53 Cr.
2.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	The transaction would not fall under related party transaction.
3.	Industry to which the entity being acquired belongs.	Power Transmission
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	On purchase of 74% Shareholding, JPL will become Wholly-owned Subsidiary of POWERGRID. The business is within the main line of business of POWERGRID.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Concurrence of NITI Aayog obtained.

6.	Indicative time period for completion of the acquisition.	Within FY21	
7.	Cost of acquisition or the price at which the shares are acquired.	The amount of consideration shall be informed on execution of Share Purchase Agreement.	
8.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration	
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	74% Shareholding.	
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Brief background about the Entity acquired in terms of products/line of business acquired	JPL was incorporated to implement a specific transmission lines associated with Karcham-Wangtoo HEP (1000 MW). This is a Joint Venture Company between POWERGRID and Jaiprakash Power Ventures Limited (JVPL). POWERGRID and JVPL holds 26% and 74% equity shares, respectively in JPL. The date of commercial operation of Project is 01.04.2012.
		Date of Incorporation	05.10.2006
		History of last 3 years turnover	FY 2019-20: Rs. 159.79 Cr. FY 2018-19: Rs. 159.22 Cr. FY 2017-18: Rs. 165.05 Cr.
		Country in which the acquired entity has presence	Incorporated in India
		Any other significant information	None

Thanking You.

Yours faithfully,

  
(Mrinal Shrivastava)  
Company Secretary &  
Compliance Officer