

19th March, 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% stake of JPVL (Jaiprakash Power Ventures Limited)
by POWERGRID in Jaypee Powergrid Limited (a Joint Venture Company
of POWERGRID and Jaiprakash Power Ventures Limited).**

Dear Sir,

This is in continuation of our letter dt. 12.02.2021 on the subject.

This is to inform that POWERGRID has signed a Share Purchase Agreement (SPA) with Jaiprakash Power Ventures Limited (JPVL) today for acquisition of 74% stake of JVPL in Jaypee POWERGRID Limited (JPL) at an aggregate consideration of INR 351,64,80,000/- (Rupees Three Hundred Fifty One Crore Sixty Four Lakh Eighty Thousand Only), as 'Closing Date Payment', which shall be subject to adjustment in accordance with Clause No. 5.2 of SPA.

On completion of the transaction, JPL will become a wholly owned subsidiary of POWERGRID.

This is being informed in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You.

Yours faithfully,


(Mrinal Shrivastava)
Company Secretary &
Compliance Officer