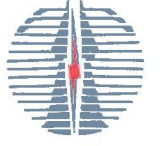


पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)



पावरग्रिड

केन्द्रीय कार्यालय: "सौदामिनी" प्लॉट सं. 2, सैक्टर-29, गुडगाँव-122 001, (हरियाणा) दूरभाष: 0124-2571700-719, फैक्स : 0124-2571762, "Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001, (Haryana) Tel. : 0124-2571700-719, Fax : 0124-2571762, Web.: www.powergridindia.com

CIN : L40101DL1989GOI038121

C/COS/Listing/NSE/

Dt: 12.09.2019

The GM (Listing)
National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai

Ref: Symbol: POWERGRID; Series: EQ; ISIN: INE752E01010

Dear Sir,

Sub: Regulation 30 of the SEBI (LODR) Regulations, 2015

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is informed that:

- (A) Power Grid Corporation of India Limited has been declared as the successful bidder under Tariff based competitive bidding to establish Inter-State Transmission system associated with LTA applications from Rajasthan SEZ Part-B on build, own operate and maintain (BOOM) basis. The Letter of Intent (LoI) dated 11th September 2019 has been issued to Power Grid Corporation of India Limited. The Transmission system comprises a 765kV D/C Transmission line & associated bays to be established in Rajasthan.; and
- (B) Power Grid Corporation of India Limited, pursuant to its selection as the successful bidder under Tariff based competitive bidding, has on 11th September, 2019 acquired Bhind Guna Transmission Limited (BGTL), the Project SPV to establish transmission system for Intra-State Transmission Work associated with construction of 400 kV Substation near Guna (Distt.-Guna, Madhya Pradesh) & Intra-State Transmission Work associated with construction of 220 kV Substation near Bhind (Distt.-Bhind, Madhya Pradesh), on build, own, operate and maintain (BOOM) basis from REC Transmission Projects Company Limited (the Bid Process Coordinator).

The transmission system comprises 400kV, 220kV and 132kV Transmission lines apart from establishing a new 400/220kV and 220kV/132kV Substation at Guna, and Bhind respectively. The transmission system is an Intra State Transmission System Project in the State of Madhya Pradesh and is to be completed by 36 months.

The other information as per SEBI Circular dt. 09.09.2015 are as under:

Sl. No.	Clarification Sought	Response to Clarification
1.	Name of the target entity, details such as size, turnover etc.	Bhind Guna Transmission Limited (BGTL)
2.	Whether the acquisition would fall within	No. Prior to acquisition, POWERGRID had no interest

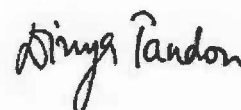
पंजीकृत कार्यालय: बी-9, कुतब इन्स्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली-110016 दूरभाष: 011-26560112, 26560121, 26564812, 26564892, फैक्स: 011-26601081
Regd. Office: B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016 Tel.: 011-26560112, 26560121, 26564812, 26564892, Fax: 011-26601081, Web.: www.powergridindia.com

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	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";	as regards 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);	BGTL has been acquired by POWERGRID pursuant to its emerging as successful bidder under Tariff Based Competitive Bidding and is engaged in the business as that of POWERGRID i.e. transmission of power
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	BGTL was incorporated on 05.10.2018 by REC Transmission Projects Company Limited – the Bid Process Coordinator as per the “Guidelines Encouraging Competition in Development of Transmission Projects” and “Tariff based Competitive Bidding Guidelines for Transmission Service” notified by Ministry of Power (MoP). Requisite approvals were obtained by REC Transmission Projects Company Limited for transfer of BGTL. Approval for Grant of Transmission License and Adoption of Transmission charges are to be obtained from Madhya Pradesh Electricity Regulatory Commission by BGTL after the acquisition by POWERGRID.
6.	Indicative time period for completion of the acquisition;	The entity was acquired as per the time lines furnished by Bid Process Coordinator (REC Transmission Projects Company Limited)
7.	Cost of acquisition or the price at which the shares are acquired;	The entity was acquired for an aggregate value of about Rs. 4.94 Cr. including 50,000 equity shares at par at Rs. 10 each along with assets and liabilities of the Company as on the acquisition Date (11.09.2019). However, the acquisition price is subject to adjustment as per the audited accounts of the Company as on the acquisition Date.
8.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration as detailed at S. No. 7 above.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
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).	The entity shall be engaged in the business of transmission of Power. The entity was incorporated on 05.10.2018 by Bid Process Coordinator (REC Transmission Projects Company Limited). The entity is yet to start commercial operation, as such no turnover has been recorded during last 3 years. The entity will be operating in India.

Thanking You,

Yours faithfully,



(Divya Tandon)

Chief General Manager - Company Secretary &
Compliance Officer