

C/COS/Listing/NSE/

Dt: 24.06.2019

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 Power Grid Corporation of India Limited has entered into a Joint Venture Agreement with NTPC Ltd. to incorporate a Joint Venture Company (JVC) on 50:50 equity participation basis, with an objective to undertake the business for distribution of electricity in various States and Union Territories of India and other related activities. The said JVC shall be incorporated only after obtaining necessary approvals of the Government.

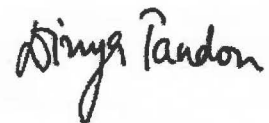
The details required to be disclosed as per SEBI Circular dt. 09.09.2015 are as under:

1.	Name(s) of parties with whom the agreement is entered	NTPC Ltd
2.	Purpose of entering into the agreement	To undertake the business for distribution of electricity in various States and Union Territories of India and other related activities.
3.	Shareholding, if any, in the entity with whom the agreement is executed	Nil
4.	Significant terms of the agreement (in brief) special rights like to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	(i) The Directors shall be nominated by each party in the ratio of equity holding, (ii) any issuance of further shares by JVC shall be offered to the existing shareholders in proportion to the equity shares owned by each of them subject to the provisions of applicable laws. (iii) except with the consent of promoter shareholders the JVC shall not take any action regarding division of capital into different classes of shares.
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No party is related to promoter / promoter group / group companies in any manner.

6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Not Applicable
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Any issuance of further shares by JVC shall be offered to the existing shareholders in proportion to the equity shares owned by each of them subject to the provisions of applicable laws.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Nil
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

Thanking You,

Yours faithfully,



(Divya Tandon)

Chief General Manager - Company Secretary &  
Compliance Officer