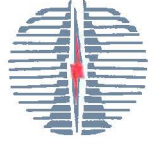


पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)



पावरग्रिड

केन्द्रीय कार्यालय: "सौदामिनी" प्लॉट सं. 2, सेक्टर-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: 30.08.2019

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 transmission system for Construction of Ajmer (PG)-Phagi 765 kV D/C line along with associated bays for Rajasthan SEZ on build, own operate and maintain (BOOM) basis. The Letter of Intent (LoI) dated 29th August 2019 has been issued to Power Grid Corporation of India Limited. The Transmission system will traverse the State of Rajasthan; and
- (B) Power Grid Corporation of India Limited pursuant to its selection as the successful bidder under Tariff based competitive bidding, has on 29th August, 2019 acquired Khetri Transco Limited (KTL), the Project SPV to establish Transmission System associated with LTA application from Rajasthan SEZ (Part -C), on build, own, operate and maintain (BOOM) basis from REC Transmission Projects Company Limited (the Bid Process Coordinator).

The transmission system comprises 765kV and 400kV lines apart from establishing a new 765/400kV Substation at Khetri, Rajasthan. The transmission system is an Inter State Transmission System Project and is to be completed by December 2020.

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.	Khetri Transco Limited (KTL)
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	No. Prior to acquisition, POWERGRID had no interest as regards related party transaction.

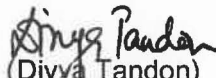
पंजीकृत कार्यालय: बी-9, कुतब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली-110016 दूरभाष: 011-26560112, 26560121, 26564812, 26564892, फैक्स: 011-26601081
Regd. Office: B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016 Tel.: 011-26560112, 26560121, 26564812, 26564892, Fax: 011-26601081,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

स्वहित एवं राष्ट्रहित में ऊर्जा बचाएं
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	thereof and whether the same is done at "arm's length";	
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);	KTL 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;	<p>KTL was incorporated on 12.03.2019 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).</p> <p>Requisite approvals were obtained by REC Transmission Projects Company Limited for transfer of KTL.</p> <p>Approval for Grant of Transmission License and Adoption of Transmission charges are to be obtained from Central Electricity Regulatory Commission by KTL after the acquisition by POWERGRID.</p>
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 aggregate value of Rs. 16.64 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 (29.08.2019). 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).	<p>The entity shall be engaged in the business of transmission of Power.</p> <p>The entity was incorporated on 12.03.2019 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.</p>

Thanking You,

Yours faithfully,


(Divya Tandon)

Chief General Manager - Company Secretary &
Compliance Officer