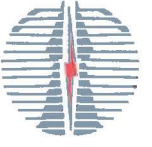


पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड

(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: 07.06.2019

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: Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards for the half year ended 31st March, 2019.

This is submitted in terms of Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,


(Divya Tandon)

Chief General Manager - Company Secretary &
Compliance Officer

Encl: a/a

POWER GRID CORPORATION OF INDIA

Related Party Transactions on consolidated basis for the period ended 31.03.2019

[pursuant to Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

(a) Joint Ventures

Name of entity	Place of business/country of incorporation	Proportion of Ownership Interest	
		31 st March, 2019	31 st March, 2018
Powerlinks Transmission Limited	India	49%	49%
Torrent Power Grid Limited	India	26%	26%
Jaypee Powergrid Limited	India	26%	26%
Parbati Koldam Transmission Company Limited	India	26%	26%
Teestavalley Power Transmission Limited##	India	28.23%	26%
North East Transmission Company Limited	India	26%	26%
National High Power Test Laboratory Private Limited	India	20%	20%
Bihar Grid Company Limited	India	50%	50%
Kalinga Bidyut Prasaran Nigam Private Limited###	India	50%	50%
Cross Border Power Transmission Company Limited	India	26%	26%
RINL Powergrid TLT Private Limited####	India	50%	50%
Power Transmission Company Nepal Ltd	Nepal	26%	26%

POWERGRID & Teesta Urja Ltd are the Joint venture partners in Teestavalley Power Transmission Limited & holds 26% & 74 % equity, respectively as per Shareholding agreement. On call of additional equity by Teestavalley Power Transmission limited, POWERGRID contributed their share amounting Rs 11.28 crore while the other JV partner has not yet contributed their share of money as on 31.03.2019. Consequently, the holding of POWERGRID increased to 28.23% as on 31.03.2019 against 26% provided in shareholding agreement.

POWERGRID's Board of Directors in its meeting held on 16th august 2017 accorded approval for initiating procedure for winding up/removal of the name of Kalinga Bidyut Prasaran Nigam Private Ltd under fast track Exit mode of Registrar of Companies (ROC).

POWERGRID's Board of Directors in its meeting held on 1st May 2018 accorded in principle approval to close RINL Powergrid TLT Private Limited and seek consent of other JV Partner Rashtriya Ispat Nigam Limited. Accordingly Provision for diminution in value of investment has been made.



(b) Key Managerial Personnel**Whole Time Directors**

Name	Designation
Shri I.S. Jha	Chairman and Managing Director(CMD) ceased to be Chairman & Managing Director w.e.f 21.01.2019
Shri Ravi P. Singh	Director (Personnel); Additional Charge of Chairman & Managing Director w.e.f 21.01.2019 to 20.04.2019
Shri K. Sreekant	Director (Finance)
Ms. Seema Gupta	Director (Operations)
Shri. Prabhakar Singh	Director (Projects) retired on 30.06.2018
Shri Rajeev Kumar Chauhan	Director (Projects) w.e.f 23.08.2018

Independent Directors

Name	Designation
Shri Jagdish Ishwar Bhai Patel	Independent Director
Shri Tse Ten Dorji	Independent Director
Shri Manoj Kumar Mittal	Independent Director
Shri Sunil Kumar Sharma	Independent Director w.e.f 23.07.2018
Smt. A.R. Mahalakshmi	Independent Director w.e.f 26.07.2018

Government Nominee Directors

Name	Designation
Ms. Bharati	Government Nominee Director ceased to be Director w.e.f 13.02.2019
Shri Vivek Kumar Dewangan	Government Nominee Director w.e.f 26.04.2018
Shri Ghanshyam Prasad	Government Nominee Director w.e.f 01.03.2019
Smt. Divya Tandon	Chief General Manager & Company Secretary

(c) List of Other Related Parties

Name of Entity	Place of business/country of incorporation	Nature of Relationship
Powergrid Employees P.F. Trust	India	Post-employment benefit plan of Powergrid
Powergrid Self Contributory Superannuation Benefit (Pension) Fund Trust	India	Post-employment benefit plan of Powergrid
Powergrid Employees Gratuity Fund Trust	India	Post-employment benefit plan of Powergrid
Powergrid Employees Post-Retirement Medical Benefit Trust*	India	Post Retirement Benefit plan of Powergrid

*Trust registered on 1st May 2018.



(d) Government Related Entities

The company is controlled by the Government of India (GOI), being a Central Public Sector Enterprise (CPSE) under the Ministry of Power, with GOI holding 55.37% of equity shares capital issued and paid up (previous year 56.91%).

The Company has business transactions with other entities controlled by the GOI for procurement of capital equipment, spares and services. Transactions with these entities are carried out at market terms on arms-length basis through a transparent price discovery process against open tenders, except in a few cases of procurement of spares/services from Original Equipment Manufacturer (OEM) for proprietary items/or on single tender basis due to urgency, compatibility or other reasons. Such single tender procurements are also done through a process of negotiation with prices benchmarked against available price data of same/similar items.

The above transactions are in the course of normal day-to-day business operations and are not considered to be significant keeping in view the size, either individually or collectively.

(e) Outstanding balances arising from sales/purchases of goods and services

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

Particulars	(₹ in crore)	
	31 st March, 2019	31 st March, 2018
Advances /Amount Payables		
<u>Joint Ventures</u>		
Cross Border Power Transmission Company Limited	10.14	11.12
Teestavalley Power Transmission Limited	35.32	30.92
North East Transmission Company Limited	7.96	7.86
Powerlinks Transmission Limited	2.72	2.01
Bihar Grid Company Limited	1.52	-
Total payables to related parties	57.66	51.91

Particulars	(₹ in crore)	
	31 st March, 2019	31 st March, 2018
Amount Receivables		
<u>Joint Ventures</u>		
Parbati Koldam Transmission Company Limited	0.38	0.38
National High Power Test Laboratory Private Limited	34.02	10.99
Bihar Grid Company Limited	-	7.50
Power Transmission Company Nepal Limited	3.10	1.43



Jaypee Powergrid Limited	0.02	0.02
Torrent Powergrid Limited	0.01	0.41
Total	37.53	20.73
<u>Loans to Joint Ventures</u>		
National High Power Test Laboratory Private Limited	6.00	6.00
Teestavalley Power Transmission Limited	77.12	-
Total	83.12	6.00
<u>Interest Accrued on loan to Joint Ventures</u>		
National High Power Test Laboratory Private Limited	-	0.01
Teestavalley Power Transmission Limited	1.62	-
Total	1.62	0.01
<u>Loans to Key Managerial Personnel</u>	0.18	0.11

(₹ in crore)

Other Related Parties	31st March, 2019	31st March, 2018
<u>Outstanding balances with Employees Benefit Trust</u>		
Powergrid Employees Gratuity Fund Trust	Nil	109.59
Total	Nil	109.59

(f) Transactions with related parties

The following transactions occurred with related parties:

(₹ in crore)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Services provided by the Company		
Consultancy Income		
<u>Joint Ventures</u>		
National High Power Test Laboratory Private Limited	0.54	-
Jaypee Powergrid Limited	1.12	1.01
Cross Border Power Transmission Company Limited	2.05	1.60
Bihar Grid Company Limited	16.26	13.84
Parbati Koldam Transmission Company Limited	0.01	0.05
Teestavalley Power Transmission Limited	5.80	0.17
North East Transmission Company Limited	5.22	6.53
Torrent Powergrid Ltd	1.37	2.85
Power Transmission Company Nepal Limited	1.66	-
Total	34.03	26.05
Interest on Loan		
<u>Joint Ventures</u>		
National High Power Test Laboratory Private Limited	0.60	0.01
Teestavalley Power Transmission Limited	1.80	-
Total	2.40	0.01



Investments made during the year (Equity)		
Joint Ventures		
Teestavalley Power Transmission Limited	11.28	-
Bihar Grid Company Limited	15.45	7.74
RINL Powergrid TLT Pvt. Ltd	0.60	-
Power Transmission Company Nepal Limited	-	1.62
Total	27.33	9.36
Other Related Parties		
Contribution made during the year		
Powergrid Employees P.F. Trust	131.04	93.07
Powergrid Self Contributory Superannuation Benefit (Pension) Fund Trust	102.41	108.67
Powergrid Employees Gratuity Fund Trust	29.56	4.05
Total	263.01	205.79
Recovery for Deputation of Employees		
Joint Ventures		
Jaypee Powergrid Limited	0.48	0.17
Cross Border Power Transmission Company Limited	1.22	0.82
North East Transmission Company Limited	0.13	0.11
Teestavalley Power Transmission Limited	0.21	-
Total	2.04	1.10

Terms and Conditions

The loans to key management personnel are on the same terms and conditions as applicable to all other employees

All other transactions were made on normal commercial terms and conditions and at market rates. All outstanding balances are unsecured and are repayable in cash.

Loans to Subsidiaries are given on cost to cost basis.

g) Transaction in the capacity of Central Transmission Utility (CTU) with the related parties

(₹ in crore)

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
Joint Ventures		
Parbati Koldam Transmission Company Limited	155.75	178.83
Torrent Power Grid Limited	46.91	46.46
Powerlinks Transmission Limited	207.79	172.79
Jaypee Powergrid Limited	180.92	192.86
North East Transmission Company Limited	341.86	357.06
Teestavalley Power Transmission Limited	32.23	30.27
Total	965.46	978.27



h) Remuneration to Key Managerial Personnel

(₹ in crore)

Particulars	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
Short Term Employee Benefits	5.16	2.78
Post-Employment Benefits	0.19	0.54
Long Term Employee Benefits	0.44	0.17
Arrears to KMPs	0.72	-
Total	6.51	3.49

In addition to the above remuneration, the whole time directors have been allowed to use the staff car (including for private journeys) on payment of ₹ 2000/- p.m. as contained in the Department of Public Enterprises (DPE) OM No. 2 (23)/11-DPE (WC)-GL-V/13 dated 21/01/2013.

