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, गुडगॉव–122 001, (हरियाणा) दूरभाष: 0124-2571700-719, फैक्स : 0124-257176
"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: 05.04.2017

Ms. Mansi Chheda
Assistant Manager - Listing Compliance
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 Madam,

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

This has reference to your e-mail dt. 30.03.2017 regarding the information w.r.t. Acquisition of "Medinipur - Jeerat Transmission Limited" (MJTL) by POWERGRID submitted to the Exchange on 29.03.2017.

In this regard, the desired information is as under:

Sl. No.	Clarification Sought	Response to Clarification
1.	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 thereof and whether the same is done at "arm's length";	No. Prior to acquisition, POWERGRID had no interest as regards related party transaction.
2.	Industry to which the entity being acquired belongs;	Power Transmission
3.	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);	MJTL 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
4.	Brief details of any governmental or regulatory approvals required for the acquisition;	MJTL was incorporated on 22.01.2016 by PFC Consulting 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). Approval was obtained by PFC Consulting Limited

		from MoP for transfer of MJTL. Approval for Grant of Transmission License and Adoption of Transmission charges are to be obtained from Central Electricity Regulatory Commission by MJTL after the acquisition by the successful bidder.
5.	Indicative time period for completion of the acquisition;	The entity was acquired as per the time lines furnished by Bid Process Coordinator (PFC Consulting Limited) who has been nominated by GoI.
6.	Cost of acquisition or the price at which the shares are acquired;	The entity was acquired for aggregate value of Rs. 19.47 Cr. including 10,000 equity shares at par at Rs. 10 each along with assets and liabilities of the Company as on the acquisition Date (28.03.2017). However, the acquisition price is subject to adjustment as per the audited accounts of the Company as on the acquisition Date.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration as detailed at S. No. 6 above.
8.	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
9.	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 22.01.2016 by Bid Process Coordinator (PFC Consulting 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

(Divya Tandon)
Company Secretary &
Compliance Officer