

पावर ग्रिड कार्पोरेशन 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: 29.03.2018

To,
GM - 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. 29.03.2018 regarding the information w.r.t. Acquisition of "WR-NR Power Transmission Limited" by POWERGRID submitted to the Exchange on 28.03.2018.

In this regard, the desired information is as under:

Sl. No.	Clarification Sought	Response to Clarification
1.	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 12.01.2017 by Bid Process Coordinator (REC Transmission Projects Company Limited). The entity is yet to start commercial operation, as such no turnover has been recorded. The entity will be operating in India.
2.	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
3.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration as detailed at S. No. 4 below.
4.	Cost of acquisition or the price at which the shares are acquired;	The entity was acquired for aggregate value of Rs. 15.12 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 (27.03.2018). However, the acquisition price is subject to adjustment as per the audited accounts of the Company as on the acquisition Date.
5.	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) who has

कृत कार्यालय: बी-9, कुतब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली-110016 दूरभाष: 011-26560112, 26560121, 26564812, 26564892, फैक्स: 011-26601081
d. 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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Save Energy for Benefit of Self and Nation

		been nominated by GoI.
6.	Brief details of any governmental or regulatory approvals required for the acquisition;	WR-NR Power Transmission Limited was incorporated on 12.01.2017 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). Approval was obtained by REC Transmission Projects Company Limited from MoP for transfer of WR-NR Power Transmission Limited. Approval for Grant of Transmission License and Adoption of Transmission charges are to be obtained from Central Electricity Regulatory Commission by WR-NR Power Transmission Limited after the acquisition by the successful bidder.
7.	Industry to which the entity being acquired belongs;	Power Transmission
8.	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.

Thanking You,

Yours faithfully,


(Divya Tandon)

General Manager - Company Secretary &
Compliance Officer