

C/COS/Listing/NSE/

Dt: 28.09.2021

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 Sir,

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

This is in continuation of our letters dt. 11.08.2021 & 15.09.2021 and with reference to your e-mail dt. 22.09.2021 regarding increase of Shareholding in Energy Efficiency Services Limited (EESL) submitted to the Exchange on 15.09.2021.

In this regard, the desired information as required under SEBI Circular dt.09.09.2015 are as under:

Sl. No.	Query	Reply
1.	Name of the target entity, details in brief such as size, turnover etc;	Energy Efficiency Services Limited (EESL) is a Super Energy Service Company (ESCO) and promoted by Ministry of Power, Government of India as a Joint Venture of four public- sector undertakings NTPC Limited, Power Finance Corporation Limited, REC Limited and POWERGRID Corporation of India Limited with the objective to carry out and promote business related to Energy Efficiency, Energy Conservation and Climate change. Present as on 23 rd Sep 2021, authorized share capital of EESL is Rs. 3500 Crore and paid up capital is Rs. 1390.82 Crs. During FY 2020-2021, the Company had a turnover of Rs. 1500.08 crores, according to its Limited Review of Accounts.
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 thereof and whether the same is done at "arm's length";	No
3.	Industry to which the entity being acquired belongs;	Energy Efficiency, Energy Conservation and Climate change
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);	Post POWERGRID's additional equity infusion, NTPC and POWERGRID have equal stakes in EESL. This expansion is in line with POWERGRID's diversification goals. POWERGRID has already ventured into business areas such as Energy Efficiency, Energy audit, Smart Grid, Smart Metering, EV charging etc. which are in alignment with some of the major business areas being undertaken by EESL. By increasing its shareholding in EESL, POWERGRID will be able to diversify in synergy with various schemes and policies of the government of India.
5.	Brief details of any governmental or regulatory	No

	approvals required for the acquisition;				
6.	Indicative time period for completion of the acquisition	Immediate			
7.	Percentage of shareholding / control acquired and / or number of shares acquired;	Post POWERGRID's additional equity infusion of Rs. 407.49 Crs in EESL, the shareholding of EESL is as follows: -			
		S. No.	Name of Shareholder	No. of Shares Held @ Rs. 10 each	% of holding
		1	NTPC Limited	46,36,10,000	33.334%
		2	Rural Electrification Corporation Limited	21,81,00,000	15.681%
		3	Power Finance Corporation Limited	24,55,00,000	17.651%
		4	Power Grid Corporation of India Limited	46,36,10,000	33.334%
		Total		1,39,08,20,000	100
8.	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).	Founded in 2009, EESL is promoted by Ministry of Power, Government of India as a Joint Venture of four reputed public sector undertakings NTPC Limited, Power Finance Corporation Limited, REC Limited and POWERGRID Corporation of India Limited. EESL focuses on solution driven innovation with no subsidy or capital expenditure (CAPEX). It is able to do so using its Pay-As-You-Save (PAYS) model, which obviates the need for any upfront capital investment by the consumer. EESL has footprints in UAE, UK, Africa Turnover for the last three years:- 2020-21 : Rs. 1500.08 cr (Unaudited) 2019-20 : Rs. 1797.09 cr 2018-19 : Rs. 1837.65 cr			

Thanking You,

Yours faithfully,


(Mrinal Shrivastava)
Company Secretary &
Compliance Officer
मृणाल श्रीवास्तव / MRINAL SHRIVASTAVA
कम्पनी सचिव / Company Secretary
पावर गिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)
बी-9, कुतुब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली-110016
B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016

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