

Dt. 11.11.2024

To  
The General Manager (Listing)  
National Stock Exchange of India Limited  
Exchange Plaza, C 1/G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai.

To  
The General Manager (Listing)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai.

**Reference: NSE-SCRIP ID: POWERGRID; BSE Scrip Code: 532898**  
**EQ – ISIN: INE752E01010**

**Sub: Acquisition of Bikaner B Power Transmission Limited by POWERGRID**  
**under TBCB route.**

Dear Sir,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform that Power Grid Corporation of India Limited, pursuant to its selection as the successful bidder under Tariff based competitive bidding, has on 11.11.2024 acquired '**Bikaner B Power Transmission Limited**', the Project SPV to establish "Transmission system for evacuation of power from Rajasthan REZ Ph -IV (Part-3: 6 GW) [Bikaner complex] : Part B", on build, own, operate and transfer (BOOT) basis from the Bid Process Coordinator – REC Power Development and Consultancy Limited (RECPDCL).

The project comprises establishment of new 765/400kV Siwani sub-station along with STATCOM and other equipment, 765kV D/C Transmission Line traversing in the States of Rajasthan and Haryana, various 400kV D/C Transmission Lines traversing through the State of Haryana along with bays extension works for the above lines at other existing substations in the State of Rajasthan and Haryana.

The other information as per SEBI Circular dt. 13.07.2023 are as under:

Sl. No.	Information	Details
1.	Name of the target entity, details such as size, turnover etc.;	Bikaner B Power Transmission Limited (BBPTL)
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. Prior to acquisition, POWERGRID had no interest as regards related party transaction.
3.	Industry to which the entity being acquired belongs;	Power Transmission
4.	Objects and impact 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);	BBPTL has been acquired by POWERGRID pursuant to POWERGRID emerging as the successful bidder under Tariff Based Competitive Bidding. BBPTL 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>BBPTL was incorporated on 14/05/2024 by 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 the Bid Process Coordinator for transfer of BBPTL.</p> <p>Approvals for Grant of Transmission License and Adoption of Transmission Charges are to be obtained from Central Electricity Regulatory Commission by BBPTL after the acquisition by POWERGRID.</p>
6.	Indicative time period for completion of the acquisition;	BBPTL was acquired as per the timelines furnished by Bid Process Coordinator
7.	Consideration - whether cash consideration or share swap or any other form and detail of the same;	Cash consideration as detailed at S. No. 8 below.
8.	Cost of acquisition and/or the price at which the shares are acquired;	BBPTL was acquired for an aggregate value of about Rs. 18.47 Cr. including 50,000 equity shares at par at Rs. 10/- each along with assets and liabilities of BBPTL as on the acquisition date (11.11.2024). However, the acquisition price is subject to adjustment as per the audited accounts of BBPTL as on the acquisition date.
9.	Percentage of shareholding / control acquired and / or number of shares acquired; and	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 i.e. BBPTL, shall be engaged in the business of transmission of power.</p> <p>BBPTL was incorporated on 14/05/2024 by Bid Process Coordinator. The entity is yet to start commercial operation, as such no turnover has been recorded during last 3 years. BBPTL will be operating in India.</p>

Thanking You,

Yours faithfully,

**(Satyaprakash Dash)**  
**Company Secretary**  
**& Compliance Officer**