

Dt. 07.11. 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 Barmer I 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 07.11.2024 acquired '**Barmer I Transmission Limited**', the Project SPV to establish "Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part 2: 5.5 GW) (Jaisalmer/Barmer Complex): Part F (By Clubbing Part F1 & F2)", on build, own, operate and transfer (BOOT) basis from the Bid Process Coordinator – PFC Consulting Limited.

The project comprises establishment of new 765/400/220kV Barmer-I Pooling sub-station, 765kV & 400kV D/C Transmission Lines and associated bays extension works at other existing substation in the State of Rajasthan.

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.;	Barmer I Transmission Limited (BITL)
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);	BITL has been acquired by POWERGRID pursuant to POWERGRID emerging as the successful bidder under Tariff Based Competitive Bidding. BITL 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;	BITL was incorporated on 18/01/2024 by the Bid Process Coordinator as per the "Guidelines Encouraging Competition in Development of

		<p>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 BITL.</p> <p>Approvals for Grant of Transmission License and Adoption of Transmission Charges are to be obtained from Central Electricity Regulatory Commission by BITL after the acquisition by POWERGRID.</p>
6.	Indicative time period for completion of the acquisition;	BITL was acquired as per the time lines 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;	BITL was acquired for an aggregate value of about Rs. 18.89 Cr. including 10,000 equity shares at par at Rs. 10/- each along with assets and liabilities of BITL as on the acquisition date (07.11.2024). However, the acquisition price is subject to adjustment as per the audited accounts of BITL 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. BITL shall be engaged in the business of transmission of power.</p> <p>BITL was incorporated on 18/01/2024 by Bid Process Coordinator. The entity is yet to start commercial operation, as such no turnover has been recorded during last 3 years. BITL will be operating in India.</p>

Thanking You,

Yours faithfully,

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