

Dt. 30.12.2024

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: Sale of 26% residual equity shareholding in four Associate Companies of POWERGRID - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Dear Sir,

With reference to the captioned subject and in continuation of the letter dt. 06.11.2024 submitted by Power Grid Corporation of India Limited ("POWERGRID"), we wish to inform that POWERGRID has transferred 26% residual equity shareholding in four Associate Companies viz. POWERGRID Kala Amb Transmission Ltd., POWERGRID Parli Transmission Ltd., POWERGRID Warora Transmission Ltd. and POWERGRID Jabalpur Transmission Ltd., (Collectively referred to as "Companies") to POWERGRID Infrastructure Investment Trust (PGInvIT) on 30.12.2024 ("date of transfer") at an aggregate consideration of Rs. 506,62,93,862/- after adjustments of dividend received by POWERGRID from these Companies. With this, POWERGRID holds Nil shareholding in the Companies and accordingly, the Companies have ceased to be the Associate Companies of POWERGRID w.e.f. the date of transfer.

The other relevant details as per SEBI Master Circular dt. 11.11.2024 are enclosed as an Annexure - A.

The above is informed in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking You,

Yours faithfully,

(Satyaprakash Dash)
Company Secretary &
Compliance Officer

Encl.: As above

Annexure-A

	Information Required	Details				
		S.No.	Name of Associate Company	Contribution of Associate Company to POWERGRID's Consolidated Income in FY 2023-24 (INR Cr.)	POWERGRID's Consolidated Income for FY 2023-24 (INR Cr.)	Percentage
a.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	1	POWERGRID Kala Amb Transmission Limited (PKATL)	11.46	46913.12	0.024%
		2	POWERGRID Parli Transmission Limited (PPTL)	24.35		0.052%
		3	POWERGRID Warora Transmission Limited (PWTL)	22.27		0.047%
		4	POWERGRID Jabalpur Transmission Limited (PJTL)	10.01		0.021%
			Total	68.09	46913.12	0.144%

b.	date on which the agreement for sale has been entered into;	S.No.	Name of Associate Company	Date of Share Purchase Agreement
		1	PKATL	22-04-2021
		2	PPTL	22-04-2021
		3	PWTL	22-04-2021
		4	PJTL	22-04-2021
c.	the expected date of completion of sale/disposal;	Sale completed on 30.12.2024.		
d.	consideration received from such sale/disposal;	S.No.	Name of Associate Company	Associate Company wise sale consideration (INR Cr.)
		1	PKATL	42.80
		2	PPTL	187.01
		3	PWTL	176.38
		4	PJTL	100.44
		Total	506.63	

e.	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	POWERGRID Infrastructure Investment Trust (PGInvIT). POWERGRID is Sponsor of PGINvIT and holds 15% of its Units. PGInvIT is acting through its Investment Manager namely POWERGRID Unchahar Transmission Limited (PUTL). PUTL is wholly owned subsidiary of POWERGRID.
f.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes. POWERGRID is Sponsor of PGINvIT and holds 15% of its Units. Furthermore, PGINvIT is acting through its Investment Manager namely POWERGRID Unchahar Transmission Limited (PUTL). PUTL is wholly owned subsidiary of POWERGRID. Valuation of all four Associate Companies has been done by an Independent Valuer and the transaction is on "arm's length basis".
g.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable (The sale of residual 26% shareholding in four Associate Companies is being governed by concerned Share Purchase Agreements entered between POWERGRID, IDBI Trusteeship Services Limited, PUTL and concerned SPVs in April 2021).
h.	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.