

Dt. 30.09.2024

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: Intimation regarding execution of Shareholders' Agreement ("SHA")
with Rajasthan Rajya Vidyut Prasaran Nigam Limited ("RVPN").**

Dear Sir,

With reference to the captioned subject and in continuation of the letter dt. 11.03.2024 (copy enclosed) submitted by Power Grid Corporation of India Limited ("POWERGRID"), we wish to inform that POWERGRID has executed a Shareholders' Agreement ("SHA") with Rajasthan Rajya Vidyut Prasaran Nigam Limited ("RVPN") on 30.09.2024.

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

Sl. No.	Information	Details
1.	Name(s) of parties with whom the agreement is entered;	Rajasthan Rajya Vidyut Prasaran Nigam Limited (RVPN)
2.	Purpose of entering into the agreement;	POWERGRID and RVPN have entered into a SHA to form a Joint Venture Company ("JVC") for development of Intra-State Transmission System in the State of Rajasthan with an equity participation of 74% by POWERGRID and 26% by RVPN.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	Nil
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	As per SHA, the proposed JVC shall have 10 (Ten) Directors of which 7 (Seven) shall be nominated by POWERGRID and 3 (Three) shall be nominated by RVPN. POWERGRID and RVPN will hold 74% and 26% Equity Share Capital, respectively, in the proposed JVC. POWERGRID and RVPN will have right to subscribe to the shares in proportion to their respective shareholding in the proposed JVC.

		Any change in capital structure of the proposed JVC will require consent of both POWERGRID and RVPN.
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	As per SHA, POWERGRID and RVPN will hold 74% and 26% Equity Share Capital, respectively, in the proposed JVC. The proposed JVC shall initially issue equity shares to both POWERGRID and RVPN in proportion to their agreed shareholding at par value.
8.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable
9.	In case of amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) Name of parties to the agreement; b) Nature of the agreement; c) Date of execution of the agreement; d) Details of amendment and impact thereof	Not Applicable

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

Thanking You,

Yours faithfully,

(Satyaprakash Dash)
Company Secretary
& Compliance Officer

Encl.: As above

Dt. 11.03.2024

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,
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Dalal Street, Mumbai.

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

Sub: Memorandum of Understanding (MoU) between
POWERGRID and Rajasthan Rajya Vidyut Prasaran Nigam
Limited (RRVPNL)

Dear Sir,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that Power Grid Corporation of India Limited (POWERGRID) has executed Memorandum of Understanding (MoU) with Rajasthan Rajya Vidyut Prasaran Nigam Limited (RRVPNL) on 10th March, 2024 to incorporate a Joint Venture (JV) Company for development of Intra State Transmission System in the state of Rajasthan with an equity Participation of 74% by POWERGRID and 26% by RRVPNL. The proposed JV company shall undertake projects worth upto Rs. 10,000 crore in a phased manner.

This is for your information and records please.

Thanking You,

Yours faithfully,

(Mrinal Srivastava)
Company Secretary
& Compliance Officer