

31st May, 2022

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

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

**Reference: NSE-SCRIP ID: POWERGRID; BSE Scrip Code: 532898 EQ – ISIN
 INE752 E01010**
**Sub: Acquisition of Mohanlalganj Transmission Limited (MTL) by
 POWERGRID under TBCB route.**

Dear Sir,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is informed that Power Grid Corporation of India Limited, pursuant to its selection as the successful bidder under Tariff based competitive bidding, has on 30.05.2022 acquired Mohanlalganj Transmission Limited (MTL), the Project SPV to establish Intra State Transmission System for "Construction of 400/ 220/ 132kV GIS Substation, Mohanlalganj (Lucknow) with associated 400kV lines, and other 765kV & 400kV LILO lines at 765kV GIS Substation Rampur and 400kV LILO (Quad Moose on Monopole) at 400kV GIS Substation Sector 123 Noida", on build, own, operate and maintain (BOOM) basis from the Bid Process Coordinator – PFC Consulting Limited.

The transmission system is an Intra State Transmission System Project of Uttar Pradesh and is to be completed progressively in 18 months. The Transmission system comprises establishment of a new 400/220/132kV Substation at Mohanlalganj (Lucknow), four 400kV D/C Transmission lines and two 765kV S/C Transmission lines in the State of Uttar Pradesh.

The other information as per SEBI Circular dt. 09.09.2015 are as under:

Sl. No.	Information Required	Details
1.	Name of the target entity, details such as size, turnover etc.	Mohanlalganj Transmission Limited (MTL)
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 effects of acquisition (including but not limited to, disclosure of	MTL has been acquired by POWERGRID pursuant to POWERGRID emerging as the

 केन्द्रीय कार्यालय : "सौदामिनी" प्लॉट सं. 2, सेक्टर-29, गुरुग्राम-122001 (हरियाणा), दूरभाष : 0124-2822000, 2823000
 Corporate Office : "Saudamini", Plot No. 2, Sector-29, Gurugram-122001, (Haryana) Tel. : 0124-2822000, 2823000

 पंजीकृत कार्यालय : बी-9, कुतुब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली-110016 011-26560112, 26564812, 26564892, सीआईएन : L40101DL1989GOI038121
 Registered Office : B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016. Tel.: 011-26560112, 26564812, 26564892, CIN : L40101DL1989GOI038121
 Website : www.powergrid.in

	reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	successful bidder under Tariff Based Competitive Bidding. MTL 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>MTL was incorporated on 08/06/2021 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 MTL.</p> <p>Approval for Grant of Transmission License and Adoption of Transmission charges are to be obtained from Uttar Pradesh Electricity Regulatory Commission (UPERC) by MTL after the acquisition by POWERGRID.</p>
6.	Indicative time period for completion of the acquisition;	The entity was acquired as per the time lines furnished by Bid Process Coordinator
7.	Cost of acquisition or the price at which the shares are acquired;	The entity was acquired for an aggregate value of about Rs. 9.11 Cr. including 10,000 equity shares at par of Rs. 10 each along with assets and liabilities of the Company as on the acquisition Date (i.e. 30.05.2022). However, the acquisition price is subject to adjustment as per the audited accounts of the Company as on the acquisition Date.
8.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration as detailed at S. No. 7 above.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	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 shall be engaged in the business of transmission of Power.</p> <p>The entity was incorporated on 08/06/2021 by Bid Process Coordinator. The entity is yet to start commercial operation, as such no turnover has been recorded during last 3 years. The entity will be operating in India.</p>

Thanking You,

Yours faithfully,


(Mrinal Shrivastava)
Company Secretary &
Compliance Officer
 कम्पनी सचिव
 पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
 (भारत सरकार का उद्यम)
 प्लॉट सं०-2, सैक्टर-29, गुड़गाँव-122 001 (हरियाणा)