

2nd December, 2020

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
INE752 E01010**

**Sub: Compliance under Regulation 23(9) of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015**

Please find enclosed the disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards for the half year ended 30th September, 2020.

This is submitted in terms of Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,



(Mrinal Shrivastava)
Company Secretary &
Compliance Officer

Encl: a/a

**Related party Transactions on consolidation basis for the half year ending 30th September, 2020
[pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]**

(a) Joint Ventures

Name of entity	Place of business/country of incorporation	Proportion of Ownership Interest 30th September, 2020
Powerlinks Transmission Limited	India	49%
Torrent Power Grid Limited	India	26%
Jaypee Powergrid Limited	India	26%
Parbati Koldam Transmission Company Limited	India	26%
Teestavalley Power Transmission Limited	India	30.92%
North East Transmission Company Limited	India	26%
National High Power Test Laboratory Private Limited	India	20%
Bihar Grid Company Limited	India	50%
Kalinga Bidyut Prasaran Nigam Private Limited#	India	50%
Cross Border Power Transmission Company Limited	India	26%
RINL Powergrid TLT Private Limited##	India	50%
Power Transmission Company Nepal Ltd	Nepal	26%

#Shareholders of M/s Kalinga Bidyut Prasaran Nigam Pvt Ltd (KBPNL), JV between M/s POWERGRID & M/s OPTCL in their Extra Ordinary General Meeting held on 02.01.2020 approved the striking off of the name of the company pursuant to section 248 (2) of the Companies Act,2013. Accordingly, e-form STK-2 vide SRN NO- R30789564 was filed in Registrar of Companies (ROC), Odisha on 21.01.2020 for removal of name of the Company. The present status of the Company (M/s KBPNL) as per MCA website is "Strike Off".

POWERGRID's Board of Directors in its meeting held on 1st May 2018 accorded in principle approval to close RINL Powergrid TLT Private Limited (RPTPL) and seek consent of other JV Partner Rashtriya Ispat Nigam Limited (RINL). RINL's Board of Directors in its meeting held on 01st March, 2019 has agreed in principle for winding up proceedings of RPTPL & to seek the approval from Ministry of Steel, Government of India, for closure of RPTPL. RINL's Board of Directors in its meeting held on 05th November, 2019 has advised to put up the closure proposal again to Ministry of steel for onward submission to NITI Ayog. The Approval from Government is awaited.

(b) Key Managerial Personnel

Whole Time Directors

Name	Designation
Shri K. Sreekant	Chairman & Managing Director
Ms. Seema Gupta	Director (Operations) [Additional charge of Director (Finance) w.e.f. 06.02.2020 to 05.05.2020 & 14.05.2020 to 03.07.2020]
M. Taj Mukarrum	Director (Finance) w.e.f. 04.07.2020 and CFO w.e.f. 01.08.2020
Shri Rajeev Kumar Chauhan	Director (Projects)
Shri Vinod Kumar Singh	Director (Personnel)

Independent Directors

Name	Designation
Shri Manoj Kumar Mittal	Independent Director upto 11.09.2020
Shri Sunil Kumar Sharma	Independent Director
Smt. A.R. Mahalakshmi	Independent Director
Shri M.N. Venkatesan	Independent Director

Government Nominee Directors and other KMP

Name	Designation
Shri Dilip Nigam	Government Nominee Director ceased to be director on 30.04.2020
Shri Tanmay Kumar	Government Nominee Director
Smt. Divya Tandon	Company Secretary ceased to be Company Secretary w.e.f. 30.06.2020
Shri Mrinal Srivastava	Company Secretary w.e.f. 01.07.2020
Shri K. S. R. Murty	CFO ceased to be CFO on 31.07.2020

(c) List of Other Related Parties

Name of Entity	Place of business/country of incorporation	Nature of Relationship
Powergrid Employees P.F. Trust	India	Post-employment benefit plan of Powergrid
Powergrid Self Contributory Superannuation Benefit (Pension) Fund Trust	India	Post-employment benefit plan of Powergrid
Powergrid Employees Gratuity Fund Trust	India	Post-employment benefit plan of Powergrid
Powergrid Employees Post-Retirement Medical Benefit Trust	India	Post Retirement Benefit plan of Powergrid

(d) Government Related Entities

The company is controlled by the Government of India (GOI), being a Central Public Sector Enterprise (CPSE) under the Ministry of Power, with GOI holding 51.34% of equity shares capital issued and paid up.

The Company has business transactions with other entities controlled by the GOI for procurement of capital equipment, spares and services. Transactions with these entities are carried out at market terms on arms-length basis through a transparent price discovery process against open tenders, except in a few cases of procurement of spares/services from Original Equipment Manufacturer (OEM) for proprietary items/or on single tender basis due to urgency, compatibility or other reasons. Such single tender procurements are also done through a process of negotiation with prices benchmarked. The above transactions are in the course of normal day-to-day business operations and are not considered to be significant keeping in view the size, either individually or collectively.

(e) Outstanding balances arising from sales/purchases of goods and services

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

Particulars	(₹ in crore)
	As on 30th September, 2020
Amounts Receivable	
Loans to Joint Ventures	
National High Power Test Laboratory Private Limited	18.40
Teestavalley Power Transmission Limited	95.00
Total	113.40
Interest Accrued on loan to Joint Ventures	
Teestavalley Power Transmission Limited	2.61
Total	2.61
Dividend Receivable	
Joint Ventures	
Jaypee Powergrid Limited	1.80
North East Transmission Company Limited	2.97
Total	4.77
Loans to Key Managerial Personnel	0.07
Other receivables	
Joint Ventures	
Powerlinks Transmission Limited	
Torrent Power Grid Limited	0.20
Jaypee Powergrid Limited	0.02
Parbati Koldam Transmission Company Limited	0.37
Total	0.59

(₹ in crore)

Particulars	As on 30th September, 2020
Advances / Amounts Payable	
<u>Joint Ventures</u>	
Powerlinks Transmission Limited	2.75
Teestavalley Power Transmission Limited	40.75
North East Transmission Company Limited	26.83
Bihar Grid Company Limited	0.33
National High Power Test Laboratory Private Limited	0.74
Cross Border Power Transmission Company Limited	10.93
Total	82.33
Other Related Parties	
<u>Outstanding balances with Employees Benefit Trust</u>	
Powergrid Employees P.F. Trust	28.25
Powergrid Self Contributory Superannuation Benefit (Pension) Fund Trust	7.58
Powergrid Employees Post-Retirement Medical Benefit Trust	1.96
Total	37.79

(f) Transactions with related parties

The following transactions occurred with related parties:

(₹ in crore)

Particulars	For the Half Year ended 30th September, 2020
Services provided by the Company	
<u>Joint Ventures</u>	
Torrent Power Grid Limited	0.33
Jaypee Powergrid Limited	0.33
North East Transmission Company Limited	1.16
National High Power Test Laboratory Private Limited	0.41
Cross Border Power Transmission Company Limited	0.88
Total	3.11
Interest on Loan	
<u>Joint Ventures</u>	
National High Power Test Laboratory Private Limited	0.93
Teestavalley Power Transmission Limited	5.50
Total	6.43
Dividend Income	
<u>Joint Ventures</u>	
Powerlinks Transmission Limited	22.93
Torrent Power Grid Limited	2.57
Jaypee Powergrid Limited	1.95
Parbati Koldam Transmission Company Limited	20.57
North East Transmission Company Limited	3.21
Total	51.23
Investments made during the period	
<u>Joint Ventures</u>	
Bihar Grid Company Limited	18.33
Total	18.33
Loans given during the period	
<u>Joint Ventures</u>	
Teestavalley Power Transmission Limited	95.00
Total	95.00

(₹ in crore)

Particulars	For the Half Year ended 30th September, 2020
Loans repayment received during the period	
Joint Ventures	
Teestavalley Power Transmission Limited	77.12
Total	77.12
Other Related Parties	
Contribution made during the period	
Powergrid Employees P.F. Trust	57.62
Powergrid Self Contributory Superannuation Benefit (Pension) Fund Trust	57.62
Powergrid Employees Gratuity Fund Trust	14.68
Powergrid Employees Post-Retirement Medical Benefit Trust	6.54
Total	136.46
Recovery for Deputation of Employees	
Joint Ventures:	
Jaypee Powergrid Limited	0.56
Teestavalley Power Transmission Limited	0.41
North East Transmission Company Limited	0.45
Cross Border Power Transmission Company Limited	0.29
Total	1.71

Terms and Conditions

The loans to key management personnel are on the same terms and conditions as applicable to all other employees.

All other transactions were made on normal commercial terms and conditions and at market rates. All outstanding balances are unsecured and are repayable in cash.

g) Transaction in the capacity of Central Transmission Utility (CTU) with the related parties

(₹ in crore)

Particulars	For the Half Year ended 30th September, 2020
Joint Ventures:	
Powerlinks Transmission Limited	97.31
Torrent Power Grid Limited	21.45
Jaypee Powergrid Limited	69.75
Parbati Koldam Transmission Company Limited	81.66
Teestavalley Power Transmission Limited	126.02
North East Transmission Company Limited	165.03
Total	561.22

h) Remuneration to Key Managerial Personnel

(₹ in crore)

Particulars	For the Half Year ended 30th September, 2020
Short Term Employee Benefits	1.34
Post-Employment Benefits	0.08
Long Term Employee Benefits	1.50
Total	2.92
Sitting fee	0.15

In addition to the above remuneration, the whole time directors have been allowed to use the staff car (including for private journeys) on payment of ₹ 2000/- p.m. as contained in the Department of Public Enterprises (DPE) OM No. 2 (23)/11-DPE (WC)-GL-V/13 dated 21/01/2013.