

CIN: L40101DL1989GOI038121

C/COS/Listing/NSE/

Dt: 10.07.2020

The GM (Listing)  
National Stock Exchange of India Ltd.,  
Exchange Plaza, Plot No.C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai.

Ref: Symbol: POWERGRID; Series: EQ; ISIN: INE752E01010

Dear Sir,


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 year ended 31<sup>st</sup> March, 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

## Power Grid Corporation of India Limited

**Related party Transactions on consolidation basis for the year ending 31.03.2020 [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	
		As at 31.03.2020	As at 31.03.2019
Powerlinks Transmission Limited	India	49%	49%
Torrent Power Grid Limited	India	26%	26%
Jaypee Powergrid Limited	India	26%	26%
Parbati Koldam Transmission Company Limited	India	26%	26%
Teestavalley Power Transmission Limited#	India	30.92%	28.23%
North East Transmission Company Limited	India	26%	26%
National High Power Test Laboratory Private Limited	India	20%	20%
Bihar Grid Company Limited	India	50%	50%
Kalinga Bidyut Prasaran Nigam Private Limited###	India	50%	50%
Cross Border Power Transmission Company Limited	India	26%	26%
RINL Powergrid TLT Private Limited###	India	50%	50%
Power Transmission Company Nepal Limited	Nepal	26%	26%

# POWERGRID & Teesta Urja Ltd are the Joint venture partners in Teestavalley Power Transmission Limited & holds 26% & 74 % equity, respectively as per Shareholding agreement. On call of additional equity by Teestavalley Power Transmission limited, POWERGRID contributed their share amounting ₹ 14.56 crore (previous year ₹ 11.28 crore) while the other JV partner has not yet contributed their share of money as on 31.03.2020. Consequently, the holding of POWERGRID increased to 30.92% (previous year 28.23%) as on 31.03.2020 against 26% provided in shareholding agreement.

### 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 has been filed in Registrar of Companies (ROC), Odisha on Dated 21.01.2020 for removal of name of the Company. The present status of striking off of the Company (M/s KBPNL) as per MCA website is "Under Process of Striking 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 (Relinquished the charge of post of Director (Finance) and assumed charge of Chairman & Managing Director w.e.f. 05.08.2019)
Shri Ravi P. Singh	Director (Personnel) & Additional Charge of Chairman & Managing Director w.e.f. 21.01.2019 to 05.08.2019 and superannuated on 31.01.2020
Ms. Seema Gupta	Director (Operations) & Additional Charge of Director (Finance) w.e.f. 30.09.2019 to 05.11.2019. Further Additional charge of Director (Finance) w.e.f. 06.02.2020
Shri Rajeev Kumar Chauhan	Director (Projects)
Shri Vinod Kumar Singh	Director (Personnel) w.e.f. 01.02.2020

#### Independent Directors

Name	Designation
Shri Tse Ten Dorji	Independent Director ceased to be director on 15.02.2020
Shri Manoj Kumar Mittal	Independent Director
Shri Sunil Kumar Sharma	Independent Director
Smt. A.R. Mahalakshmi	Independent Director
Shri M.N. Venkatesan	Independent Director w.e.f. 11.07.2019
Shri Jagdish Ishwar Bhai Patel	Independent Director ceased to be director on 26.09.2019

**Government Nominee Directors and other KMP**

Name	Designation
Shri S.K.G. Rahate	Government Nominee Director w.e.f. 27.09.2019 to 16.03.2020
Shri Vivek Kumar Dewangan	Government Nominee Director ceased to be director on 07.06.2019
Shri Ghanshyam Prasad	Government Nominee Director ceased to be director on 23.09.2019
Shri Anurag Agarwal	Government Nominee Director w.e.f. 27.06.2019 to 12.07.2019
Shri Dilip Nigam	Government Nominee Director w.e.f. 28.12.2019
Shri Sanjay Malhotra	Government Nominee Director w.e.f. 31.01.2020 to 16.03.2020
Shri Tanmay Kumar	Government Nominee Director w.e.f. 18.03.2020
Smt. Divya Tandon	Company Secretary
Shri K. S. R. Murty	CFO w.e.f. 27.08.2019

**(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% (Previous Year 55.37%) 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 against available price data of same/similar items.

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:

(₹ in crore)

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Amounts Receivable</b>		
<b>Loans to Joint Ventures</b>		
National High Power Test Laboratory Private Limited	18.40	6.00
Teestavalley Power Transmission Limited	77.12	77.12
<b>Total</b>	<b>95.52</b>	<b>83.12</b>
<b>Interest Accrued on loan to Joint Ventures</b>		
National High Power Test Laboratory Private Limited	0.27	-
Teestavalley Power Transmission Limited	0.90	1.62
<b>Total</b>	<b>1.17</b>	<b>1.62</b>
<b>Loans to Key Managerial Personnel</b>	0.09	0.18

<b>Other receivables</b>		
<u>Joint Ventures:</u>		
Powerlinks Transmission Limited	0.02	-
Torrent Power Grid Limited	0.19	0.01
Jaypee Powergrid Limited	0.02	0.02
Parbati Koldam Transmission Company Limited	0.38	0.38
Teestavalley Power Transmission Limited	8.06	-
North East Transmission Company Limited	1.42	-
National High Power Test Laboratory Private Limited	1.18	34.02
Cross Border Power Transmission Company Limited	0.67	-
Power Transmission Company Nepal Limited	-	3.10
<b>Total</b>	<b>11.94</b>	<b>37.53</b>
<b>Advances /Amounts Payable</b>		
<u>Joint Ventures</u>		
Powerlinks Transmission Limited	2.78	2.72
Teestavalley Power Transmission Limited	47.56	35.32
North East Transmission Company Limited	20.29	7.96
Bihar Grid Company Limited	0.30	1.52
Cross Border Power Transmission Company Limited	11.12	10.14
<b>Total payables to related parties</b>	<b>82.05</b>	<b>57.66</b>
<b>Other Related Parties</b>		
<u>Outstanding balances with Employees Benefit Trust</u>		
Powergrid Employees P.F. Trust	34.74	35.54
Powergrid Self Contributory Superannuation Benefit (Pension) Fund Trust	11.01	11.77
Powergrid Employees Gratuity Fund Trust	16.22	5.47
Powergrid Employees Post-Retirement Medical Benefit Trust	27.14	20.53
<b>Total</b>	<b>89.11</b>	<b>73.31</b>

**(f) Transactions with related parties**

The following transactions occurred with related parties:

(₹ in crore)

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
<b>Services provided by the Company</b>		
<b>Consultancy Income</b>		
<u>Joint Ventures:</u>		
Torrent Power Grid Limited	0.64	1.37
Jaypee Powergrid Limited	0.64	1.12
Parbati Koldam Transmission Company Limited	-	0.01
Teestavalley Power Transmission Limited	1.61	5.80
North East Transmission Company Limited	4.49	5.22
National High Power Test Laboratory Private Limited	0.84	0.54
Bihar Grid Company Limited	13.11	16.26
Cross Border Power Transmission Company Limited	2.02	2.05
Power Transmission Company Nepal Limited	-	1.66
<b>Total</b>	<b>23.35</b>	<b>34.03</b>
<b>Interest on Loan</b>		
<u>Joint Ventures:</u>		
National High Power Test Laboratory Private Limited	1.40	0.60
Teestavalley Power Transmission Limited	12.60	1.80
<b>Total</b>	<b>14.00</b>	<b>2.40</b>
<b>Investments made during the year (Equity)</b>		
<u>Joint Ventures:</u>		
Teestavalley Power Transmission Limited	14.56	11.28
Bihar Grid Company Limited	85.61	15.45

RINL Powergrid TLT Pvt. Ltd	-	0.60
<b>Total</b>	<b>100.17</b>	<b>27.33</b>
<b><u>Loans given during the year</u></b>		
<u>Joint Ventures:</u>		
National High Power Test Laboratory Private Limited	12.40	-
Teestavalley Power Transmission Limited	114.60	77.12
<b>Total</b>	<b>127.00</b>	<b>77.12</b>
<b><u>Loans repayment received during the year</u></b>		
<u>Joint Ventures:</u>		
Teestavalley Power Transmission Limited	114.60	-
<b>Total</b>	<b>114.60</b>	<b>-</b>
<b><u>Other Related Parties</u></b>		
<u>Contribution made during the year</u>		
Powergrid Employees P.F. Trust	110.45	131.04
Powergrid Self Contributory Superannuation Benefit (Pension) Fund Trust	33.43	102.41
Powergrid Employees Gratuity Fund Trust	30.42	29.56
Powergrid Employees Post-Retirement Medical Benefit Trust	62.77	-
<b>Total</b>	<b>237.07</b>	<b>263.01</b>
<b><u>Recovery for Deputation of Employees</u></b>		
<u>Joint Ventures:</u>		
Torrent Power Grid Limited	0.15	-
Jaypee Powergrid Limited	0.98	0.48
Teestavalley Power Transmission Limited	0.33	0.21
North East Transmission Company Limited	0.65	0.13
Cross Border Power Transmission Company Limited	0.94	1.22
<b>Total</b>	<b>3.05</b>	<b>2.04</b>

#### 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 year ended 31.03.2020	For the year ended 31.03.2019
<u>Joint Ventures:</u>		
Powerlinks Transmission Limited	227.61	207.79
Torrent Power Grid Limited	48.68	46.91
Jaypee Powergrid Limited	110.87	180.92
Parbati Koldam Transmission Company Limited	247.05	155.75
Teestavalley Power Transmission Limited	176.40	32.23
North East Transmission Company Limited	350.55	341.86
<b>Total</b>	<b>1,161.16</b>	<b>965.46</b>

#### (h) Remuneration to Key Managerial Personnel

(₹ in crore)

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
Short Term Employee Benefits	4.09	5.16
Post-Employment Benefits	0.24	0.19
Long Term Employee Benefits	1.76	0.44
Arrears to KMPs	-	0.72
<b>Total</b>	<b>6.09</b>	<b>6.51</b>
Sitting fee	0.35	0.37

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.