

Dt. 23.09.2026

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: Acquisition of Barmer HVDC Power Transmission Limited by POWERGRID under TCB route.

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, pursuant to its selection as the successful bidder under Tariff based competitive bidding, has on **23.09.2026** acquired **Barmer HVDC Power Transmission Limited**, the Project SPV to establish Inter-State Transmission system for the project namely **“Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-5: 6 GW) [Barmer Complex] Barmer-II: 6 GW (Solar) (LCC Configuration)”**, on build, own, operate and transfer (BOOT) basis from the Bid Process Coordinator – REC Power Development and Consultancy Limited (RECPDCL).

The Project comprises establishment of 6000 MW, ± 800 kV HVDC terminals at Barmer-II (Rajasthan) & South Kalamb S/s (Maharashtra) along with augmentation of South Kalamb S/s. Further the project involves construction of ± 800 kV HVDC bipole line between Barmer-II & South Kalamb (~1000 km) traversing through the states of Rajasthan, Gujarat and Maharashtra, and construction of 400 kV transmission lines traversing through the state of Rajasthan along with the associated bays. The project also involves installation of two SynCon units at Barmer-II PS along with the associated bays.

The other information as per relevant provisions of SEBI Master Circular dt. 30.01.2026 are as under:

Sl.No.	Information	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Barmer HVDC Power Transmission Limited
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 impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Barmer HVDC Power Transmission Limited has been acquired by POWERGRID pursuant to POWERGRID emerging as the successful bidder under Tariff Based Competitive Bidding. Barmer HVDC Power Transmission Limited 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;	Barmer HVDC Power Transmission Limited was incorporated on 30.09.2025 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). Requisite approvals were obtained by the Bid Process Coordinator for transfer of Barmer HVDC Power Transmission Limited. Approvals for Grant of Transmission License and Adoption of Transmission Charges are to be obtained from Central Electricity Regulatory Commission by Barmer HVDC Power Transmission Limited after the acquisition by POWERGRID.
6.	Indicative time period for completion of the acquisition;	Barmer HVDC Power Transmission Limited was acquired as per the timelines furnished by Bid Process Coordinator.
7.	Consideration - whether cash consideration or share swap or any other form and detail of the same;	Cash consideration as detailed at S. No. 8 below.
8.	Cost of acquisition and/or the price at which the shares are acquired;	Barmer HVDC Power Transmission Limited was acquired for an aggregate value of about Rs. 18.98 Crore including 50,000 equity shares at par at Rs. 10/- each along with assets and liabilities of Barmer HVDC Power Transmission Limited as on the acquisition date (23.09.2026). However, the acquisition price is subject to adjustment as per the audited accounts of the Company as on the acquisition date.
9.	Percentage of shareholding / control acquired and / or number of shares acquired; and	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).	Barmer HVDC Power Transmission Limited shall be engaged in the business of transmission of power. Barmer HVDC Power Transmission Limited was incorporated on 30.09.2025 by Bid Process Coordinator. Barmer HVDC Power Transmission Limited is yet to start commercial operation, as such no turnover has been recorded during last 3 years. Barmer HVDC Power Transmission Limited will be operating in India.

Thanking You,

Yours faithfully,

(Anjana Luthra)
Company Secretary &
Compliance Officer