

**Clarification No I dated 04/09/2025 to the Bidding Document for Appointment of Consultant for Valuation of equity shares of POWERGRID in Torrent Power Grid Ltd (TPGL), Sikkim Power Transmission Ltd (SPTL) and Parbati Koldam Transmission Company Ltd (PKTCL) JV Companies. Spec. No. CC/NT/S-CONS/DOM/A00/25/11510**

S. No.	Section/ Clause Ref No.	Description in Bidding documents	Clarifications Sought by Bidder	POWERGRID's Reply
1	2. Scope of Work Section-II – Terms of Reference (ToR)	Company Profiling: Review of historical and current operational and financial performance	We understand PGCIL to provide us with access to relevant financial statements, operational data, and other pertinent information necessary to conduct a thorough review and assessment. Kindly confirm our understanding	JV companies function as independent entities with their own functional management.  However, for the purpose of equity share valuation, POWERGRID will obtain the requisite data from the respective JVs and furnish it to the appointed consultant. The consultant is hereby advised to treat all such data as strictly confidential and ensure it is used solely for the intended valuation exercise.
2	2. Scope of Work Section-II – Terms of Reference (ToR)	Identification and analysis of risks impacting valuation	A comprehensive overview of all operational and under-construction facilities, including detailed information on their status, capacity, and projected completion timelines shall be required for this assignment.	