

# Press Releases

## O'Melveny Represents Underwriters in US\$1.7 Billion Public Offering of Power Grid India Limited



December 8, 2010

---

### RELATED PROFESSIONALS

#### David Makarechian

Silicon Valley  
D: +1-650-473-2631

### FOR IMMEDIATE RELEASE CONTACT:

**Andrea Rodeschini**  
**O'Melveny & Myers LLP**  
212.326.2251  
[arodeschini@omm.com](mailto:arodeschini@omm.com)

**Julie Fei**  
**O'Melveny & Myers LLP**  
213.430.7792  
[jfei@omm.com](mailto:jfei@omm.com)

**SINGAPORE — DECEMBER 08, 2010** — O'Melveny & Myers LLP recently served as international counsel to Goldman Sachs, JP Morgan India Private Limited, and SBI Capital Markets Limited, in the further public offering of Power Grid India Limited. The transaction is the second major public offering in India's power sector that O'Melveny has helped its clients complete during 2010.

The O'Melveny team was led by Andrew Hutton, Pooja Sinha, David Makarechian and Anirudh Rastogi, all members of the Firm's Capital Markets practice and resident in the Singapore office.

The offering consisted of 840 million shares (of which 420 million were offered by the company and 420 million were offered by the government of India) at Rs. 90 per share, or approximately US\$1.7 billion in total. The transaction consisted of a public offering in India, and a placement to qualified institutional buyers in the US under Rule 144A and outside the US under Regulation S. The offering, which closed on November 24, 2010, was reported to have been 14.5 times oversubscribed.

“Because of India's phenomenal growth there is an ever-increasing demand for power in India, which makes this offering critically important to the Government of India, Power Grid India Limited and its shareholders,” said Makarechian. “We're proud to have helped our underwriter clients complete such a crucial transaction.”

Power Grid is India's principal electric power transmission company. It owns and operates more than 95% of India's interstate and inter-regional electric power transmission system. In the last year, Power Grid transmitted approximately 363.72 billion units of electricity, representing approximately 47% of all the power generated in India. Power Grid was ranked as the world's third largest transmission utility by the World Bank in January 2009.

In February 2010, O'Melveny served as sole international legal counsel in the approximately US\$1.8 billion public offering of NTPC Ltd. the largest power generating company in India. “It's equally gratifying that clients turned to us earlier this year for advice in completing the NTPC public offering, which was another major capital markets event in the Indian power sector,” Makarechian stated.

#### **About O'Melveny & Myers LLP**

With approximately 900 lawyers in 14 offices worldwide, O'Melveny & Myers LLP helps industry leaders across a broad array of sectors manage the complex challenges of succeeding in the global economy. We are a values-driven law firm, guided by the principles of excellence, leadership, and citizenship. Our commitment to these values is reflected in our dedication to improving access to justice through pro bono work and championing initiatives that increase the diversity of the legal profession. For more information, please visit [www.omm.com](http://www.omm.com)