Power Grid Corporation of India Limited

(A Government of India Enterprise)
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Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited

(Effective from 05th August, 2026)

CONTENTS

1. INTRODUCTION:

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, the 'Code of Internal Procedures and Conduct for Prevention of Insider Trading in dealing with Securities of Power Grid Corporation of India Limited' was implemented with effect from 5th October, 2007. Thereafter, pursuant to Regulations 8 and 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the 'Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading by Insiders of Power Grid Corporation of India Limited' was implemented with effect from 1st May, 2015. Further, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Code was modified with effect from 1st April, 2019.

In compliance with the amendments in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors has approved the amended Code and the same shall come into force with effect from 05th August, 2026.

2. OBJECTIVES:

The Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited has been framed with an aim that Designated Persons and their Immediate Relatives and Insiders shall not derive any benefit or assist others to derive any benefit from the access to and possession of Unpublished Price Sensitive Information about the Company which is not in the public domain and thus constitutes Insider information.

3. DEFINITIONS:

3.1. **"Act"** means the Securities and Exchange Board of India Act, 1992, and any amendment thereto.

3.2. **"Audit Committee"** shall mean Committee of the Board of the Company constituted pursuant to Section 177 of the Companies Act,2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

3.3. **"Board"** means the Securities and Exchange Board of India ('SEBI').

3.4. **"Code"** means the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited including modifications made thereto from time to time.

3.5. **"Company"** means Power Grid Corporation of India Limited ('POWERGRID').

3.6. **“Compliance Officer”** shall be the Company Secretary of the Company. In the absence of the Company Secretary, any other senior officer authorised by the Chairman & Managing Director shall discharge the duties of Compliance Officer.

3.7. **“Connected Person”** means:

(i) any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship, whether temporary or permanent, with the company, that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

- (a) a relative of connected persons specified in clause 3.7 (i); or
- (b) a holding company or associate company or subsidiary company; or
- (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- (i) a banker of the company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his relative or banker of the company, has more than ten per cent of the holding or interest; or
- (k) a firm or its partner or its employee in which a connected person specified in clause 3.7 (i) is also a partner; or
- (l) a person sharing household or residence with a connected person specified in clause 3.7 (i);

3.8. **“Designated Person”** shall mean –

- (i) Promoter(s) / Promoter Group(s);
- (ii) Directors, Key Managerial Personnel and Chief Vigilance Officer (CVO);

(iii) Board of Directors and Key Managerial Personnel of Subsidiary Company(ies) of POWERGRID;

(iv) Designated Employees of the Company which shall include:

a) All executives at the level of E-8 and above i.e. General Manager and above including those on secondment basis in Subsidiary Company(ies) and Joint Venture Company(ies).

b) All executives working in: -

i. Company Secretariat
ii. Books and Accounts section of Finance department
iii. Bonds section of Finance department
iv. ERP-Finance
v. TBCB department
vi. Strategy and Program Implementation department
vii. CMD Secretariat
viii. Special Technical Assistants (STAs) / Executive Assistants (EAs) to all functional Directors.

c) All executives at the level of E-6 and above working in following departments at Corporate Centre:

i. Finance other than those covered in 3.8.(iv)(b) above
ii. Corporate Planning
iii. Commercial & Regulatory Cell
iv. Corporate Communication
v. International Business (IB)
vi. BDD & JV
vii. Information Technology (IT)
viii. Contract Services
ix. Law

d) Such other employees of the Company including employees deputed on secondment basis to Associate Company(ies) or Joint Venture Company(ies) that may be notified by the Compliance Officer from time to time.

Explanations:

1. Associate Company, Joint Venture Company and Subsidiary Company shall have the same meaning as assigned to it under the Companies Act, 2013.

Note: In case of any Designated Employee(s), as defined in the Code, separates from the services of the Company due to superannuation / resignation / termination etc. he/she shall continue to be considered as 'Insider' for a further period of six months subsequent to the date of his separation from the Company.

3.9. **"Directors"** means Directors on the Board of POWERGRID.

3.10. **“Employee”** means every employee of the Company including the Directors in the employment of the Company including those on secondment basis in Associate Company(ies), Joint Venture Company(ies) and Subsidiary Company(ies).

3.11. **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

3.12. **“Immediate Relative”** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

3.13. **“Insider”** means any person who is:

(i) a Connected Person; or

(ii) in possession of or having access to unpublished price sensitive information.

3.14. **“Key Managerial Personnel”** in relation to the Company, means:

(i) the Chairman & Managing Director;

(ii) the Whole-Time Director;

(iii) the Chief Financial Officer;

(iv) the Company Secretary;

(v) Such other officer as may be prescribed under the Companies Act, 2013.

3.15. **“Leak of UPSI”** shall refer to such act / circumstance(s) by which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

3.16. **“Legitimate Purpose”** shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of PIT Regulations.

3.17. **“Material financial relationship”** shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

3.18. **“Need-to-know”** means UPSI shall be disclosed only to those persons within the Company who need to know the same in the course of performance or discharge of their respective professional duties and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.

3.19. **“PIT Regulations”** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

3.20. **“Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

3.21. **“Promoter Group”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

3.22. **“Relative”** shall mean the following:
(i) spouse of the person;
(ii) parent of the person and parent of its spouse;
(iii) sibling of the person and sibling of its spouse;
(iv) child of the person and child of its spouse;
(v) spouse of the person listed at sub-clause (iii); and
(vi) spouse of the person listed at sub-clause (iv)

Relatives of a “Connected Person” too become connected persons for the purpose of the Code. It is a rebuttable presumption that a connected person had UPSI.

3.23. **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof.

3.24. **“Silent Period”** shall mean the period commencing 15 days prior to the date of Board meeting in which quarterly/annual financial results are considered till 24 hours after the financial results are made public and filed with the Stock Exchanges as required under the listing agreements and applicable laws.

3.25. **“Takeover Regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

3.26. **“Trading”** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

3.27. **“Trading Day”** means a day on which the recognized Stock Exchanges are open for trading.

3.28. **“Trading Window”** means the period in which POWERGRID’s Securities can be traded.

3.29. **“Unpublished Price Sensitive Information” (‘UPSI’)** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

(i) financial results;
(ii) dividends;
(iii) change in capital structure;
(iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
(v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
(vi) change in rating(s), other than ESG rating(s);
(vii) fund raising proposed to be undertaken;
(viii) agreements, by whatever name called, which may impact the management or control of the company;
(ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
(x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
(xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
(xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation / siphoning or diversion of funds and receipt of final forensic audit report;
(xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
(xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
(xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
(xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (ix):

a. ‘Fraud’ shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. ‘Default’ shall have the same meaning as referred to in clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as UPSI, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

Words and expressions used and not defined in the Code but defined in the Act, PIT Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

The terms “Act”, “Connected Person”, “Generally Available Information”, “Immediate Relative”, “Insider”, “Legitimate Purpose”, “Material Financial Relationship”, “Relative”, “Trading” “Trading Day” and “Unpublished Price Sensitive Information” shall have the meaning given to such terms in the PIT Regulations, as amended from time to time, to the extent applicable to the Company.

4. APPLICABILITY:

The Code shall be applicable on all Insiders including Designated Persons and Immediate Relative(s) of the Designated Persons as specified in the Code.

Insider of the Company shall be deemed to have due notice of the Code and it is the responsibility of such Insider to ensure adherence of the Code.

5. DUTIES OF THE COMPLIANCE OFFICER:

The Compliance Officer shall be responsible for:

(i) reporting to the Board of Directors of the compliance of the Code. The Compliance Officer shall put up to the Audit Committee for review of compliance of the PIT Regulations at least once in a financial year. The Audit Committee shall verify that the systems for internal control are adequate and operating effectively.

(ii) compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the Code specified in the PIT Regulations under the overall supervision of the Board of Directors.

6. RESTRICTIONS ON COMMUNICATION OF UPSI AND TRADING BY INSIDERS:

6.1 No Insider shall communicate, provide, or allow access to any UPSI, relating to the Company or Securities listed or proposed to be listed, to any person including other Insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations or otherwise permitted under the PIT Regulations.

6.2 No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or Securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Inducement and procurement of UPSI not in furtherance of one's legitimate duties and discharge of obligations would be illegal under the PIT Regulations. To maintain confidentiality of UPSI shared by Insiders in its ordinary course of business and in compliance with the PIT Regulations, the Policy for determination of Legitimate Purposes is provided at **Annexure-A**.

6.3 All information shall be handled within the Company on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the Insider's legitimate purposes, performance of duties or discharge of his legal obligations.

6.4 Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an 'Insider' for purposes of the PIT Regulations and due notice be given to such persons to maintain confidentiality of such UPSI in compliance with the PIT Regulations.

6.5 All Insiders need to ensure that details of the persons/entities, including Name and Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available, with whom UPSI is shared, is immediately provided to the Compliance Officer to enable maintenance of the structured digital database as required under the PIT Regulations.

6.6 During the Silent Period, no Insider shall interact/discuss the Company's performance with the institutional investors, analysts and not communicate with them unless such communication would relate to the factual clarifications of previously disclosed information.

7. TRADING WHEN IN POSSESSION OF UPSI:

7.1 No Insider shall trade in Securities that are listed or proposed to be listed on a stock exchange when in possession of UPSI unless such trades were according to the trading plan set up as per clause 9 of the Code or otherwise permitted under the PIT Regulations.

7.2 If a person has traded in Securities while in possession of UPSI, his trades would be presumed to have motivated by the knowledge and awareness of such information.

Provided that the Insider may prove his innocence by demonstrating the circumstances including the following:-

(i) the transaction is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of Regulation 3 of the PIT Regulations and both parties had made a conscious and informed trade decision. Provided that such off-market trades shall be reported by the Insiders to the Company within 02 (two) working days.

The Compliance Officer shall notify the particulars of such trade(s) to the Stock Exchanges, on which Securities are listed, within 02 (two) trading days from receipt of such disclosure or from becoming aware of such information.

(ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of Regulation 3 of PIT Regulations and both parties had made a conscious and informed trade decision.

(iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona-fide transaction.

(iv) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable Regulations.

(v) in the case of non-individual Insiders: –

(a) the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and

(b) appropriate and adequate arrangements were in place to ensure that the provisions of the PIT Regulations and the Code were not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached.

(vi) the trades were pursuant to a trading plan set up in accordance with clause 9 of the Code.

7.3 In the case of Connected Persons the onus of establishing, that they were not in possession of UPSI, shall be on such Connected Persons and in other cases, the onus would be on the Board.

7.4 The Board may specify such standards and requirements from time to time.

8. TRADING WINDOW:

8.1 Designated Persons may execute trades subject to compliance with the PIT Regulations. The trading window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI.

8.2 Designated Persons and their Immediate Relative(s) shall not trade in Securities when the trading window is closed. For UPSI not emanating from within the Company, trading window may not be closed.

8.3 Trading restriction period shall be made applicable from the end of every quarter till 48 (forty-eight) hours after the declaration of financial results. The gap between clearance of accounts by Audit Committee and Board Meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

8.4 The trading window restrictions mentioned under clause 8.1 of the Code shall not apply in respect of :-

(i) transactions specified in clause 7.2(i) to (iv) and (vi) of the Code and in respect of a pledge of shares for a bona-fide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by the Board;

(ii) transmission of Securities;

(iii) transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.

8.5 The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than 48 (forty-eight) hours after the information becomes generally available.

8.6 A Designated Person who is permitted to trade in the Securities of the Company shall not execute a contra trade within a period of six months from the date of the previous trade. The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the PIT Regulations and the Code. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

9. TRADING PLANS:

9.1 An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan. A combined proforma for Application-cum-Undertaking for obtaining approval of trading plan is annexed to the Code as **Form-I**.

9.2 Such trading plan shall:-

(i) not entail commencement of trading on behalf of the Insider earlier than One Hundred and Twenty calendar days from the public disclosure of the plan;

(ii) not entail overlap of any period for which another trading plan is already in existence;

(iii) set out following parameters for each trade to be executed:
(a) either the value of trade to be effected or the number of Securities to be traded;
(b) nature of the trade;
(c) either specific date or time period not exceeding five consecutive trading days;
(d) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
i. **for a buy trade:** the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
ii. **for a sell trade:** the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

It is to note that parameters in sub-clauses (a), (b) and (c) above are mandatorily for each trade, the parameter in sub-clause (d) above shall be optional and price limit in sub-clause (d) shall be rounded off to the nearest numeral.

Insider may make adjustments, with the approval of the Compliance Officer, in the number of Securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the Stock Exchanges on which Securities of the Company are listed.

(iv) not entail trading in Securities for market abuse.

9.3 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the PIT Regulations and the Code and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan. Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan and trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

9.4 The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the Securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

The implementation of the trading plan shall not be commenced if any UPSI in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

Where the Insider has set a price limit for a trade under clause 9.2 (iii) (d) above, the Insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the Insider, the trade shall not be executed.

9.5 In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in clause 9.4 above or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

(i) The Insider shall intimate non-implementation (full/partial) of trading plan to the Compliance Officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.

(ii) Upon receipt of information from the Insider, the Compliance Officer, shall place such information along with his recommendation to accept or reject the submissions of the Insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona-fide or not.

(iii) The decision of the Audit Committee shall be notified by the Compliance Officer on the same day to the Stock Exchanges on which the Securities are listed.

(iv) In case the Audit Committee does not accept the submissions made by the Insider, then the Compliance Officer shall take action as per the Code.

9.6 The Compliance Officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the Stock Exchanges on which the Securities are listed, on the day of approval. Every approval letter shall be issued in **Form-III**.

9.7 The Designated Person shall, within two trading days from the date of execution of transactions mentioned under Trading Plan, submit the details thereof to the Compliance Officer in **Form-IV.**

10. PRE-CLEARANCE OF DEALINGS IN SECURITIES:

10.1 The Designated Persons who intend to deal in the Securities either in their own name or in the name of their Immediate Relatives, when the trading window is open, shall be subject to pre-clearance by the Compliance Officer, if the proposed trades is above 10,000 equity shares to be traded in a single transaction or more than 30,000 equity shares to be traded in series of transactions within seven trading days from the date of receipt of pre-clearance.

However, no Designated Person shall apply for pre-clearance of any proposed trade if such Designated Person is in possession of UPSI even if the trading window is not closed.

10.2 Application for pre-clearance shall be made only during a period when the Trading Window is open. Applications submitted during a period when the Trading Window is closed shall be invalid and will be deemed to have been automatically rejected.

10.3 A combined proforma for Application-cum-Undertaking for obtaining pre-clearance is annexed to the Code as **Form-II**. All the Designated Persons and their Immediate Relatives shall execute documents as may be prescribed by the Compliance Officer from time to time. Such application for pre-dealing approval with enclosures must necessarily be sent through electronic mail followed by hard copies of all the documents. E-mail for this purpose shall be sent to: investors@powergrid.in or companysecretary@powergrid.in or to such other e-mail ID as may be notified by the Compliance Officer from time to time.

10.4 Immediately on receipt of the pre-clearance application, the date and time of the receipt of the same shall be recorded thereon by the Compliance Officer. The Compliance Officer shall process the pre-clearance application and if pre-clearance application is in accordance and in compliance with provisions of the Code, the Compliance Officer shall endeavor to communicate the pre-clearance immediately but not later than 02 (two) trading days form the time of receiving the application. Dealing in Securities by the Compliance Officer shall require prior clearance from the Reporting Officer.

10.5 Every approval letter shall be issued in **Form-III**. Every approval shall be dated and shall be valid for a period of 07 (seven) trading days from the date of approval, within which trades that have been pre-cleared have to be executed by the Designated Person, failing which fresh pre-clearance would be needed for the trades to be executed.

10.6 If Trading Window is closed after pre-approval for trading of security, the pre-approval so granted is automatically deemed to be withdrawn if such period is superseded by closure of Trading Window.

10.7 A Designated Person who is permitted to trade in the Securities of the Company shall not execute a contra trade within a period of six months from the date of the previous trade.

10.8 The Designated Person or their Immediate Relatives who intend to deal in the Securities either in their own name or in the name of their Immediate Relatives shall ensure that they complete execution of every pre-cleared deal in the Securities as prescribed above within seven trading days from the date of the approval. The Designated Person shall, within two trading days from the date of execution or non-execution of the approved trade, submit the details thereof to the Compliance Officer in **Form-IV**.

10.9 In case of doubt, all the Designated Persons shall consult the Compliance Officer or such other officer designated by him/her from time to time regarding whether the provisions relating to pre-clearance are applicable to any proposed transaction by the Designated Persons in the Securities.

11. DISCLOSURES OF TRADING BY INSIDERS:

11.1 Initial Disclosures:

Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of the Promoter group shall disclose his/her holding of Securities and trading in derivatives of Securities of the Company as on the date of appointment or becoming a Promoter, to the Company within seven days of such appointment or becoming a Promoter in **Form-A**.

11.2 Continual Disclosures:

(i) Every Promoter, member of the Promoter group, Designated Person and Director of the Company shall disclose in **Form-B** to the Company, the number of such Securities acquired or disposed of within two trading days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of 10 (Ten) lakh rupees or such other value as may be specified by Board from time to time;

(ii) The Company shall notify the particulars of above-mentioned trading to the Stock Exchanges on which the Securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

Disclosure of the incremental transactions after any disclosure under this Clause, shall be made when the transactions effected after the prior disclosure cross the threshold specified in sub-clause (i) above.

11.3 Disclosures by other connected persons:

The Company may require any other connected person or class of connected persons to make disclosures of holdings and trading in Securities of the Company in **Form-C** and at such frequency as may be determined by the Company time to time.

11.4 Annual Disclosure by Designated Persons:

The Designated Persons are required to make disclosure with regard to their Immediate Relatives and persons with whom they share a 'material financial relationship' on an annual basis and as & when information changes in **Form V**.

The Compliance Officer shall maintain records of all the declarations viz. Initial Disclosures, Continual Disclosures and Disclosures by other connected persons received under sub-clauses 11.1, 11.2 and 11.3 above for a minimum period of five years.

12. MECHANISM FOR INTERNAL CONTROLS:

For ensuring an adequate and effective system of internal controls, the following procedure shall be followed:

12.1. Sharing of information pursuant to Legitimate Purpose:

(i) Any person in receipt of UPSI pursuant to Legitimate Purpose shall be considered 'Insider' for the purpose of the Code and

(ii) Due notice shall be served on such person by way of email / issuance of letter / inclusion in the contractual agreement to maintain confidentiality while in possession of such UPSI.

(iii) Such person has to ensure compliance with the Code, as amended from time to time.

12.2. Creating a Chinese Wall:

To prevent misuse of confidential information, the Departments having access to UPSI shall be identified as "Inside Areas", whereas Departments providing support or ancillary services shall be treated as "Public Areas". Employees situated in the "Inside Areas" shall not communicate, provide or allow access to any UPSI to any person in the "Public Areas", except on a need-to-know basis and for legitimate purposes.

In exceptional circumstances, Designated Persons from the "Public Areas" may be brought "over the wall" and granted access to UPSI strictly on a need-to-know basis and for legitimate purposes, with prior intimation to the Compliance Officer. Such persons shall be bound by the confidentiality obligations and restrictions prescribed under the Code and the PIT Regulations.

12.3. <u>Structured Digital Database</u>:

The Company shall internally maintain structured digital database with time stamping and audit trails to ensure non-tampering of the data base containing the nature of UPSI and the names of such persons who have shared the information and name of the person/entity(ies) with whom information is shared along with the PAN or any other identifier authorized by law where PAN is not available.

Every person required to handle UPSI shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

12.4. The Compliance Officer shall give prior notice to employee who are brought ‘inside’ on sensitive transaction(s) and also made aware about the duties and responsibilities attached to receipt of inside information and liability that attaches to misuse or unwarranted use of such information on case-to-case basis.

13. WHISTLE BLOWER POLICY AND POLICY & PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UPSI OR SUSPECTED LEAK OF UPSI:

In case of receipt of complaint on leak of UPSI or suspected leak of UPSI, the matter shall be dealt with in accordance with POWERGRID Whistle Blower and Fraud Prevention Policy (Copy is accessible on the website of the Company).

14. PENALTY FOR CONTRAVENTION:

14.1 The Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her Immediate Relative).

14.2 Any Designated Person or his/her Immediate Relative who trades in securities of the Company or communicates any UPSI in contravention of the Code may be penalized and appropriate disciplinary action would be taken by the Competent Authority against such person as provided in the POWERGRID Conduct, Discipline and Appeal Rules (CDA Rues) which may include wage freeze, suspension, recovery etc.

14.3 In case it is observed that there has been a violation of the Code, the same shall be promptly informed to the Stock Exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the Board from time to time.

14.4 In case of violation of the Code, the disciplinary action taken by the Company shall not preclude Board and other authorities from taking any action in case of violation of PIT Regulations. In case the SEBI Regulations or any Statutory Provisions are more stringent than those contained in the Code, the SEBI Regulations or Statutory Provisions will prevail.

15. CONFLICT WITH APPLICABLE LAW:

The Code shall not contradict with the provisions of PIT Regulations, as amended, to the extent applicable, and any applicable law. In case of any discrepancy, the provisions of applicable law shall prevail over the provisions of this Code.

16. AMENDMENT TO THE CODE:

Amendment to the Code shall be made as under:

(i) Amendment required due to statutory modifications on account of change in law including clarifications issued under the PIT Regulations or modification required for clarification purposes shall be appropriately factored in the Code with the approval of the Chairman and Managing Director of the Company; and

(ii) Amendment not covered as per clause 16 (i) above, shall be subject to approval of the Board of Directors of the Company.

17. DISCLAIMER:

The Code enumerated above is a framework for prohibition of Insider Trading in Securities of POWERGRID. However, it is the responsibility of every Insider to familiarise and ensure compliance with the Code, PIT Regulations or any amendment thereof and other applicable laws.

18. DETAILS OF THE COMPLIANCE OFFICER:

For any queries concerning the Code, please contact the Compliance Officer at the address given below:
The Company Secretary & Compliance Officer,
Power Grid Corporation of India Limited
"SAUDAMINI", Plot No.2, Sector – 29,
Gurugram, Haryana – 122 001
Email – investors@powergrid.in or companysecretary@powergrid.in

*****

Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information

(PURSUANT TO REGULATION 8 (1) OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015)

A code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information for adhering each of the principles is set out below:

(i) Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

(ii) Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

(iii) The Company Secretary & Compliance Officer shall be the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

(iv) Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

(v) Appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities.

(vi) Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.

(vii) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website i.e. www.powergrid.in to ensure official confirmation and documentation of disclosures made.

(viii) Handling of all unpublished price sensitive information on a need-to-know basis.

The Policy for determination of Legitimate Purposes is placed as **Annexure – A**.

Annexure - A

Policy for determination of Legitimate Purposes

(PURSUANT TO REGULATION 3 (2A) OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015)

The sharing of Unpublished Price Sensitive Information (‘UPSI’) by an insider shall be deemed to be for Legitimate Purpose if it satisfies the following criteria:

(i) The UPSI shall be shared only on Need-to-know basis.

(ii) Such sharing of UPSI shall be in the ordinary course of business such as performance of duties, discharge of legal obligations, etc., with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations.

(iii) Any person who is in receipt of UPSI pursuant to Legitimate Purpose shall be considered an ‘Insider’ for purposes of this Code and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Code.

(iv) The Insiders shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law including PIT Regulations.

(v) All Insiders shall ensure non-disclosure or confidentiality agreements with the persons with whom UPSI is shared and the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of the Code.

(vi) The recipient of UPSI must not trade in Securities of the Company while in possession of UPSI.

POWER GRID CORPORATION OF INDIA LIMITED

Form-I

APPLICATION FOR ANNUAL TRADING PLAN

Date: __________

To
The Compliance Officer
Power Grid Corporation of India Limited
"SAUDAMINI", Plot No.2, Sector-29,
Gurugram, Haryana-122 001.

Dear Sir / Madam,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited (Code), I seek approval for trading plan in Securities (give description) as per the details given below. Trading Plan belongs for a period of ____ Months i.e. for a period commencing from ____________ and ending on ____________.

Details of Designated Person	
Name	
Designation	
PAN	
Employee No	
Department	
Location	
Email Id	
Contact No.	
Date of Joining	
Date of becoming Designated Person	
Approval sought for	Self/ Immediate Relative
If approval sought for Immediate Relative, then	
Name of the Immediate Relative for whom approval is sought	
Nature of Relationship	
PAN of Immediate Relative	
Details of Security held by self/ Immediate Relative	
No. of Securities held as on date of application	
DP ID / Client ID / Folio No	
Details of Proposed Transaction	
Nature of Proposed Transaction	Sale/ Purchase

Proposed Date of transaction / period / interval for transaction	
Estimated number of Securities proposed to be transacted	
Estimated consideration value	
Details of previous approval, if any	
No. of Securities for which approval was taken	
Date of approval	

UNDERTAKING

In this connection, I solemnly confirm and declare:

a) that I do not have access and/or have not received any "Unpublished Price Sensitive Information" up to the time of signing the undertaking;

b) that in the event I am in possession/knowledge of any information that is construed as "Unpublished Price Sensitive Information", at the time of formulation and approval of this plan but which is not made public at the time of trading as per the approved time schedule in the said plan, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;

c) that I have not contravened the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited, as notified by the Company from time to time;

d) I undertake to abide by this trading plan once approved and shall furnish such declarations/ disclosures as may be deemed necessary by Compliance Officer for the monitoring of this plan;

e) that I shall not entail overlap of any period for which another Trading Plan is already in existence;

f) that I shall not entail trading in securities for market abuse;

g) that I am aware that, I shall be liable to face penal consequences as set forth in the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited including disciplinary action, wage freeze, suspension etc., in case the above declarations are found to be misleading or incorrect at any time;

h) that I hereby made a full and true disclosure in the matter.

Approval for the Trading Plan may kindly be accorded in terms of provisions of the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited.

Date: **Signature : ________________**
Place: **Name : ________________**
Designation: ________________

<u>For Office Use</u>

Serial number of the application received:
Date & time of receipt of the Application:
Date & time of communication of the approval or otherwise for Trading Plan:
Reasons for not approving Trading Plan:

Signature of the Compliance Officer/ Authorised Officer

POWER GRID CORPORATION OF INDIA LIMITED

Form-II

APPLICATION FOR PRE-CLEARANCE OF TRADES IN SECURITIES

Date: __________

To
The Compliance Officer
Power Grid Corporation of India Limited
"SAUDAMINI", Plot No.2, Sector-29,
Gurugram, Haryana-122 001.

Dear Sir / Madam,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited, I seek approval for trading in the Securities (give description) as per the details given below:

Details of Designated Person	
Name	
Designation	
PAN	
Employee No	
Department	
Location	
Email Id	
Contact No.	
Date of Joining	
Date of becoming Designated Person	
Preclearance sought for	Self/ Immediate Relative
If pre-clearance sought for Immediate Relative, then	
Name of the Immediate Relative for whom pre-clearance sought	
Nature of Relationship	
PAN of Immediate Relative	
Details of Security held by self/ Immediate Relative for whom the pre-clearance is sought	
No. of Securities held as on date of application	
DP ID / Client ID / Folio No	
Details of Proposed Transaction	
Nature of Proposed Transaction	Sale/ Purchase

Proposed Date of transaction / period / interval for transaction	
Estimated number of Securities proposed to be transacted	
Estimated consideration value	
Details of previous pre-clearance, if any	
No. of Securities for which pre-clearance was taken	
Date of approval of pre-clearance	

UNDERTAKING

In this connection, I solemnly confirm and declare:

a) that I do not have access and/or have not received any ‘Unpublished Price Sensitive Information’ up to the time of signing the undertaking;

b) that in case I have access to or receive ‘Unpublished Price Sensitive Information’ after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in my position and that I shall refrain from Dealing in Securities till the time such information becomes public;

c) that I have not contravened the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited, as notified by the Company from time to time;

d) that I shall hold the Securities for a minimum period of six months from the date of purchase/ that I have complied with the requirement of the minimum holding period of six months with respect to the Securities sold (applicable only in respect of sale transaction);

e) that I undertake to submit the necessary report within two trading days of execution of the transaction / a ‘Nil’ Report, if the transaction is not undertaken;

f) that I am aware that, I shall be liable to face penal consequences as set forth in the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited including disciplinary action, wage freeze, suspension etc., in case the above declarations are found to be misleading or incorrect at any time;

g) that I hereby undertake not to transact in Securities in the sanctioned period in case trading window is declared closed subsequently;

h) that I hereby made a full and true disclosure in the matter.

Pre-clearance may kindly be accorded in terms of provisions of Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited.

Date:	**Signature : _________________**
Place:	**Name : _________________**
	Designation: _________________

For Office Use

Serial number of the application received:
Date & time of receipt of the Application:
Date & time of communication of the approval or otherwise:
Reasons for not approving Pre-clearance:

Signature of the Compliance Officer/ Authorised Officer

POWER GRID CORPORATION OF INDIA LIMITED

Form-III

LETTER OF INTIMATION OF PRE-CLEARANCE / TRADING PLAN

Name…….
Employee No…….
Designation………..

Dear Sir / Madam,

With reference to your application seeking approval for undertaking certain transactions in Securities detailed therein please be informed that you are hereby authorized/not authorized to undertake the transaction(s) as detailed in your said application approval of Pre-clearance / Trading Plan.

In case application is for pre-clearance:

Kindly note that in terms of the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited (Code), the above mentioned transaction is to be completed within seven trading days of the pre-clearance. This approval letter is valid till ___(i.e. for seven trading days). If you do not execute the approved transaction/deal on or before this date you would have to seek fresh pre-dealing approval before executing any transaction/deal in the Securities. The above sanction automatically stands withdrawn if subsequently the trading window is declared closed involving the period of sanction therein.

In case application is for trading plan

Kindly note that in terms of the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited (Code), such trading plan shall be irrevocable and you have to mandatorily implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan except due to permanent incapacity or bankruptcy or operation of law or such other reason as may be prescribed in Code or Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

This approval (if any) is being issued to you based on the various declarations, representations and warranties made by you in your said application.

Further, you are required to file the details of the executed transactions in the attached format **(Form IV)** within two trading days from the date of transaction/deal. In case the transaction is not undertaken, a Nil report shall be given.

Kindly also note that in terms of the Code of Practices & Procedures for Fair Disclosure of Unpublished Price

Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited, the Securities shall be held for a minimum holding period, if any, specified in the Code / Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

For & on behalf of
Power Grid Corporation of India Limited

Compliance Officer/Authorised Officer

POWER GRID CORPORATION OF INDIA LIMITED

Form- IV

FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS / TRADING PLAN

(To be submitted within two trading days of transaction/dealing in Securities of the Company)

Date: _______

To,
The Compliance Officer
Power Grid Corporation of India Limited
"SAUDAMINI", Plot No.2, Sector-29,
Gurugram, Haryana-122 001.

Dear Sir / Madam,

DETAILS OF PRE-APPROVED TRANSACTION

Ref: Your Approval letter No. _________________dated ___________

I hereby inform that I

- have not traded any Securities, (in case of pre-clearance only)
- have traded to the Securities as mentioned below:

Name of Designated Person	
Designation	
PAN	
Email Id	
Contact No.	
Date of Joining	
Date of becoming Designated Person	
If the trade was effected in the name of Immediate Relative	
Name of Immediate Relative	
Nature of Relationship	
PAN	
Details of Pre-clearance / Trading plan approved:	
Type of Transaction for which pre-clearance / *Trading plan* was applied	Purchase/ Sale
No. of Shares for which pre-clearance / *Trading plan* was applied	
Pre-clearance / *Trading plan* approved for (No. of securities & date of Approval)	
Details of Transaction executed	
Date of Transaction executed	

No. of Securities bought/sold	
DP ID/Client ID/Folio Number	
No. of Securities held prior to the date of transaction	
Price at which the transaction executed	
Reasons, if transaction not executed or if executed for lower quantity	
Total number of Securities held after acquisition / sale	

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) years and produce to the Compliance Officer/SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I declare that the above information is correct and that no provisions of the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in Securities of Power Grid Corporation of India Limited (Code) and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I agree to hold the above Securities for a minimum holding period, if any, specified in the Code / Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Yours truly,

Signature : ___________________________
Name : ___________________________
Employee No. : ___________________________
Department : ___________________________
Official Address : ___________________________
Email : ___________________________
Telephone : ___________________________
Mobile No. : ___________________________

POWER GRID CORPORATION OF INDIA LIMITED

Form- V

Date: _______

To,
The Compliance Officer
Power Grid Corporation of India Limited
"SAUDAMINI", Plot No.2, Sector-29,
Gurugram, Haryana-122 001.

Dear Sir / Madam,

Annual Disclosure by Designated Person with regard to their immediate relatives and persons with whom they share a "material financial relationship"

1	**Name**	
2	**PAN**	
3	**Designation**	
4	**Location**	
5	**Contact Nos.**	
6	**Email Id**	
7	**Educational Institutions**	
8	**Details of Past Employment** (Name of the past employer / organization)	
9	**Date of declaration**	
10	**Details of Securities held in the Company**	
a.	***Held by the Designated Person***	
	No. of Securities	
b.	***Held by the Immediate Relative / person with whom Designated Person shares Material Financial Relationship***	
	Name of Immediate Relative	
	Relationship	
	Contact Nos.	
	PAN	
	No. of Securities	

1. **“Immediate Relative”** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

2. The term **“Material Financial Relationship”** means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

Signature : ___________________________
Name : ___________________________
Employee No. : ___________________________
Department : ___________________________
Official Address : ___________________________
Email : ___________________________
Telephone : ___________________________
Mobile No. : ___________________________

Form A

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7(1)(b) read with Regulation 6(2) – Disclosure on becoming a

Key Managerial Personnel/Director/Promoter/Member of the promoter group]

Name of the Company: **POWER GRID CORPORATION OF INDIA LIMITED**

ISIN of the Company: **INE752E01010**

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group / Immediate relative to/others, etc.)	Date of appointment of KMP / Director / OR Date of becoming Promoter / member of the promoter group	Securities held at the time of appointment of KMP / Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
1	2	3	4	5	6

***Note:** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director / KMP or upon becoming Promoter / member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director / KMP or upon becoming Promoter / member of the promoter group		
Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

***Note**: In case of Options, notional value shall be calculated based on premium plus strike price of options.*

Name & Signature:

Designation:

Date:

Place:

Form B

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6 (2) – Continual Disclosure]

Name of the company: **POWER GRID CORPORATION OF INDIA LIMITED**

ISIN of the company: **INE752E01010**

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN / DIN, & address with Contact nos.	Category of Person (Promoter / member of the promoter group / designated person / Directors /immediate relative to / others etc.)	Securities held prior to acquisition/disposal		Securities acquired / Disposed				Securities held post acquisition / disposal		Date of allotment advice / acquisition of Shares / disposal of shares specify		Date of intimation to company	Mode of acquisition/ disposal (on market/ public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No. and % of share holding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase / sale / Pledge / Revocation / Invocation/ Others – please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

***Note: (i)** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*
***(ii)** Value of transaction excludes taxes/brokerage/any other charges*

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of Contract	Contract Specifications	Buy		Sell		
		Notional Value	No. of units (contracts * lot size)	Notional Value	No. of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: *In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

Name & Signature:

Designation:

Date:

Place:

Form C

SEBI (Prohibition of Insider Trading) Regulations, 2015

Regulation 7(3) – Transactions by Other connected persons as identified by the company

Name of the company: **POWER GRID CORPORATION OF INDIA LIMITED**

ISIN of the company: **INE752E01010**

Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN / DIN, & address with Contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired / Disposed				Securities held post acquisition / disposal		Date of allotment advice / acquisition of Shares / disposal of shares specify		Date of intimation to company	Mode of Acquisition/ disposal (on market/ public/ rights/ preferential offer / off market/ Inter-se Transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase / sale / Pledge / Revocation / Invocation/ Others – please specify)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

***Note: (i)** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*
***(ii)** Value of transaction excludes taxes/brokerage/any other charges*

Details of trading in derivatives on the securities of the company by other connected persons as identified by the company.

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of Contract	Contract Specifications	Buy		Sell		
		Notional Value	No. of units (contracts * lot size)	Notional Value	No. of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: *In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

Name:

Signature:

Place: