

## Quarterly Compliance Report on Corporate Governance

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

Quarter ending on: **31.03.2015**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>II. Board of Directors</b>	49II	-	
(A) Composition of Board	49 (IIA)	No	<p>Presently, POWERGRID has CMD, 4 functional Directors, 2 Official Part-time Directors (Government Nominee Directors) and 5 non-Official Part-time Directors (Independent Directors). The composition also includes a Woman Director.</p> <p>Two vacancies of Independent Directors are to be filled up.</p> <p>POWERGRID, being a Govt. Company within the meaning of Section 2 (45) of the Companies Act, 2013, the power to appoint functional/ Official Part-time Directors / non-Official Part-time Directors (Independent Directors) vests with the President of India. The matter has already been taken up with MoP to expedite the appointment of said two Independent Directors on the Board of POWERGRID. The details of such appointment will be informed accordingly.</p>
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors' compensation and disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	
<b>V. Subsidiary Companies</b>	49 (V)	N.A.	<p>As on date, POWERGRID has seven wholly owned Subsidiary companies as under:</p> <ol style="list-style-type: none"> <li>1. Power System Operation Corporation Limited;</li> <li>2. POWERGRID NM Transmission Limited;</li> <li>3. POWERGRID Vemagiri Transmission Limited;</li> <li>4. POWERGRID Vizag Transmission Limited;</li> <li>5. POWERGRID Unchahar Transmission Limited;</li> <li>6. POWERGRID Kala Amb Transmission Limited; and</li> <li>7. Vindyachal Jabalpur Transmission Limited.</li> </ol> <p>The aforesaid Subsidiary Companies do not fall under the scope of "Material Non-Listed Indian Subsidiary".</p>
<b>VI. Risk Management</b>	49 (VI)	Yes	
<b>VII. Related Party Transactions</b>	49 (VII)	Yes	
<b>VIII. Disclosures</b>	49 (VIII)		
(A) Related Party Transactions	49 (VIII A)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	
(D) Management	49 (VIII D)	Yes	
(E) Shareholders	49 (VIII E)	Yes	
(I) Proceeds from public issues, right issue, preferential issues, etc.	49 (VIII I)	Yes	
<b>IX. CEO/CFO Certification</b>	49 (IX)	Yes	

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
X. Report on Corporate Governance	49 (X)	Yes	
XI. Compliance	49 (XI)	Yes	

For and on behalf of  
Power Grid Corporation of India Limited.

  
(Divya Tandon)  
Company Secretary &  
Compliance Officer

Date: 15<sup>th</sup> April, 2015