

Dt: 23rd February, 2024

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: INE752 E01010

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Dear Sir,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), this is to inform that the Company has received notices from National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) dt. 22.02.2024 regarding non-compliance with the provision of Regulation 17(1) of the SEBI (LODR) for not having requisite number of Independent Directors (including one woman Independent Director) on the Board of the Company during the quarter ended 31st December, 2023 and has imposed a fine of Rs. 5,42,800/- each by NSE & BSE for such non-compliance.

Details desired under relevant provisions of Regulation 30 of SEBI LODR are given as under:

Name of the Authority	NSE & BSE
Nature and details of the action(s) taken, initiated or order passed	Imposition of fine of Rs. 5,42,800/- each by NSE & BSE
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	22.02.2024
Details of the violation(s)/contravention(s) committed or alleged to be committed	Non-compliance of Regulation 17(1) of the SEBI (LODR), Regulations, 2015
Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible	Financial implication of Rs. 5,42,800/- each, imposed by NSE & BSE

केन्द्रीय कार्यालय: "सौदामिनी", प्लॉट नंबर 2, सेक्टर -29, गुरुग्राम -122001, (हरियाणा) दूरभाष: 0124-2822999-2823999

Corporate Office: "Saudamini", Plot No. 2, Sector-29, Gurugram-122001, (Haryana) Tel.: 0124-2822999-2823999

पंजीकृत कार्यालय: बी -9, कुतुब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली -110 016. दूरभाष: 011-26560112, 26560115, 26560193, CIN: L40101DL1989GOI038121

Registered Office: B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110 016. Tel: 011-26560112, 26560115, 26560193, CIN : L40101DL1989GOI038121

Website: www.powergrid.in

In response to the aforesaid notices, POWERGRID vide letter dt. 23.02.2024 has requested NSE & BSE to grant waiver of the fine w.r.t. non-compliance of Regulation 17(1) of the SEBI (LODR), Regulations, 2015. POWERGRID, being a Government 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 said non-compliance of Regulation 17(1) of the SEBI (LODR), Regulations, 2015 for the quarter ended 31st December, 2023 was not a lapse on the part of the Company. The matter has been regularly taken up with Administrative Ministry i.e. Ministry of Power for filling up the vacant posts of Independent Directors (including one woman Independent Director).

Thanking You,

Yours faithfully,

(Mrinal Shrivastava)
Company Secretary &
Compliance Officer