

Dt: 30<sup>th</sup> May, 2025

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, as amended, (SEBI LODR), this is to inform that POWERGRID has received notices from BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) dt. 29<sup>th</sup> May, 2025 regarding non-compliance with the provisions of SEBI LODR related to composition of the Board; quorum for Board meetings and composition of Statutory Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee during the quarter ended 31<sup>st</sup> March, 2025 and has imposed fine of Rs. 14,39,600/- (incl. GST) each, for such non-compliance.

Details desired under relevant provisions of Regulation 30, read with Schedule III, Para A of Part A are given as under:

<b>Name of the Authority</b>	BSE & NSE
<b>Nature and details of the action(s) taken, initiated or order passed</b>	Imposition of fine of Rs. 14,39,600/- (incl. GST) each by BSE and NSE.
<b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;</b>	29 <sup>th</sup> May, 2025
<b>Details of the violation(s)/contravention(s) committed or alleged to be committed</b>	Non-compliance of following Regulations of SEBI LODR: Regulation 17(1), 17(2A), 18(1), 19(1)/19(2), 20(2)/ (2A) and 21(2)
<b>Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible</b>	Financial implication of Rs. 14,39,600/- (incl. GST) each for BSE and NSE.

During the quarter ended 31<sup>st</sup> March, 2025, POWERGRID did not have any Independent Director on its Board, due to which the requirements of provisions of aforesaid Regulations could not be met during the quarter ended 31<sup>st</sup> March, 2025.

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. Therefore, the said non-compliance of Regulation 17(1), 17(2A), 18(1), 19(1)/ 19(2), 20(2)/ (2A) and 21(2) of the SEBI LODR, was not a lapse on the part of POWERGRID. The matter was taken up with Administrative Ministry i.e. Ministry of Power for filling up the vacant posts of Independent Directors (including Independent Woman Director).

It is to mention that post appointment of two (2) Independent Directors on the Board of POWERGRID on 16.04.2025 and one (1) Independent Woman Director on 16.05.2025 the Statutory Committees i.e. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee have been reconstituted. As such, these Committees are now compliant with composition requirement under aforesaid Regulations of SEBI LODR. Further, the Company is now compliant with the requirement of quorum for Board Meetings as well as having an Independent Woman Director on its Board.

In view of the above, POWERGRID vide respective letters dt. 30<sup>th</sup> May, 2025 has requested BSE & NSE to grant waiver of fine w.r.t. non-compliance with the aforesaid provisions of the SEBI LODR.

Kindly take the above on record.

Thanking You,

**Yours faithfully,**

**(Satyaprakash Dash)**  
**Company Secretary &**  
**Compliance Officer**