29th May, 2026

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: INE752E01010

Sub: Compliance under Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

In terms of Regulation 24A(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Secretarial Compliance Report duly issued by M/s. A.K. Rastogi & Associates, Company Secretaries, for the financial year ended 31st March, 2026.

Kindly take the same on record please.

Thanking You,

Yours faithfully,

Satyaprakash Dash
Digitally signed by Satyaprakash Dash
Date: 2026.05.29 14:26:10 +05'30'

(Satyaprakash Dash)
Company Secretary &
Compliance Officer

Encl.: As above

A. K. RASTOGI & ASSOCIATES
Company Secretaries

R-13/69, RAJ NAGAR
GHAZIABAD-201002(U.P)
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Secretarial Compliance Report of Power Grid Corporation of India Limited for the Financial Year ended on 31st March, 2026

We, A. K. Rastogi & Associates have conducted the review of the compliances of the applicable statutory provisions and the adherence of good corporate governance practices by **Power Grid Corporation of India Limited ("POWERGRID"/** "**the Company**" / "**the listed entity**"bearing CIN: L40101DL1989GOI038121, having its registered office at B-9 Qutab Institutional Area Katwaria Sarai, New Delhi-110016, whose equity shares are listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") for the purpose of issuance of Annual Secretarial Compliance Report in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents, and authorised representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the Company has, during the review period, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined:
   - (a) all the documents and records made available to us and explanation provided by the Company,
   - (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
   - (c) website of the listed entity,
   - (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the financial year ended **31st March, 2026** ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

2. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable as the listed entity has not bought back / proposed to buy-back any of its securities during the Review Period);**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable as the listed entity has not offered any shares or granted any options pursuant to any employee benefit scheme during the Review Period);**

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Applicable to the extent of issuance of Non-Convertible Securities by the Company)**;

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) Securities and Exchange Board of India (Depositories and Participants) Regulations,2018 **(to the extent applicable);**

and circulars/ guidelines issued thereunder.

and based on the above examination, we hereby report that, during the Review Period:

(a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except** in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification/ Fine/Show Cause Notice / Warning etc.	Details of Violation	Fine Amount (in Rs.)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 17(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations, 2015']	Regulation 17(1) of the SEBI (LODR) Regulations, 2015	(a) Non-compliance with requirement pertaining to the Composition of the Board during review period from 01.04.2025 till 31.03.2026. (b) Non-compliance with requirements of having atleast one Woman Director / Independent Woman Director during review period from 01.04.2025 till 15.05.2025.	BSE Limited and National Stock Exchange of India Limited ("BSE" and "NSE" respectively)	Fine	Half of the Board was not comprising of Independent Directors from 01.04.2025 till 31.03.2026 and Woman Director / Independent Woman Director from 01.04.2025 till 15.05.2025.	BSE and NSE each have levied monetary fine(s) as under: **<u>Quarter ended June 2025:</u>** Fine of Rs. 5,36,900/- (incl. 18% GST) levied by BSE & NSE each. **<u>Quarter ended September 2025:</u>** Fine of Rs. 5,42,800/- (incl. 18% GST) levied by BSE & NSE each.	POWERGRID being a Government Company, the power to appoint Functional (Executive) / Official Part-time Directors (Non-executive) / Non-Official Part-time Directors (Independent Directors including one independent Woman Director) vests with the Government of India. In absence of non-appointment of Independent Directors including an Independent Woman Director by the Government of India, the listed entity could not comply with the provisions of Regulation 17(1) of the SEBI (LODR) Regulations, 2015 as under: a). Composition of the Board in FY 2025-26 from 01.04.2025 till 31.03.2026.	At the beginning of the Financial Year i.e. as on 01.04.2025, POWERGRID Board did not have any Independent Director. Subsequently, two Independent Directors were appointed on 16.04.2025 and One Independent Woman Director was appointed on 16.05.2025. 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. The matter has been taken up with Administrative Ministry i.e. Ministry of Power for filling up the vacant posts of Independent Directors (including an Independent Woman Director). Therefore, non-compliance of Regulation 17(1) of the SEBI (LODR) Regulations, 2015, was not a lapse on the part of POWERGRID.	None

			.				**Quarter ended December 2025:** Fine of Rs. 5,42,800/- (incl. 18% GST) levied by BSE & NSE each	b). Requirement of having at least one Woman Director / Independent Woman Director in FY 2025-26 from 01.04.2025 till 15.05.2025.	POWERGRID on each occasion has requested BSE and NSE for waiver of fine. Further, with the appointment of one Independent Woman Director on the Board of POWERGRID on 16.05.2025, POWERGRID became compliant with the requirement of having at least one-Woman Director/ Independent Woman Director on the Board.	
2.	Regulation 18(1), 19(1)/(2), 20(2)/(2A), 21(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations, 2015']	Regulation 18(1), 19(1)/ (2), 20(2)/ (2A), 21(2) of SEBI (LODR) Regulations, 2015	Non-compliance with Composition requirement of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee.	BSE Limited and National Stock Exchange of India Limited ("BSE" and "NSE" respectively).	Fine	Non-compliance with the requirement to have requisite number of independent directors in the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee.	BSE and NSE each have levied monetary fine as under: **Quarter ended June 2025:** Rs. 2,87,920/- (incl. 18% GST) by BSE & NSE each.	POWERGRID being a Government Company, the power to appoint Functional (Executive) / Official Part-time Directors (Non-executive) / Non-Official Part-time Directors (Independent Directors) vests with the Government of India. In absence of non-appointment of Independent Directors, the listed entity could not comply with the provisions of Regulation 18(1), 19(1)/(2), 20(2)/(2A), 21(2) of the SEBI (LODR) Regulations, 2015.	At the beginning of the Financial Year i.e. as on 01.04.2025, POWERGRID Board did not have any Independent Director. Subsequently, two Independent Directors were appointed on 16.04.2025 and One Independent Woman Director was appointed on 16.05.2025. Thereafter, the Statutory Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, and Risk Management Committee were reconstituted. 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 matter has been taken up with the administrative Ministry i.e., Ministry of Power for filling up the vacant posts of Independent Directors.	None

									Therefore, non-compliance with Regulation 18(1), 19(1)/(2), 20(2)/(2A), 21(2) of the SEBI (LODR) Regulations, 2015, was not a lapse on the part of POWERGRID. POWERGRID had requested BSE and NSE for waiver of fine for non-compliance with aforesaid Regulations of SEBI (LODR) Regulations, 2015 for the quarter ended 30.06.2025. Post reconstitution, the aforesaid Statutory Committees became compliant with composition requirement under relevant Regulations of SEBI (LODR) Regulations, 2015. It is to mention that POWERGRID has been compliant with the requirements of aforementioned provisions of the SEBI (LODR) Regulations, 2015 for major part of the quarter ended 30.06.2025. The matter for waiver of fine levied was further pursued with NSE and BSE and subsequently, NSE and BSE vide their respective communication dated 12.09.2025 and 07.10.2025 granted waiver of fine levied for non-compliance of Regulation 18(1), 19(1)/(2), 20(2)/(2A), 21(2) of the SEBI (LODR) Regulations, 2015, for the quarter ended 30.06.2025.	

(b) The Company has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the Company	Remedial actions, if any, taken by the Company	Comments of the PCS on the actions taken by the Company
1.	POWERGRID being a Government Company, the power to appoint functional (executive) / Official Part-time Directors (Non-executive) / Non-Official Part-time Directors (Independent Directors including one independent woman director) vests with the Government of India. In absence of non-appointment of independent directors, the listed entity could not comply with the provisions of Regulation 17(1) of the SEBI (LODR) Regulations, 2015.	2024-25	Regulation 17(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations, 2015']	Half of the Board was not Independent and no Woman Director on the Board of the Company during the period under Review.	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 including Independent Woman Director) vests with the President of India. Therefore, the non-compliance of Regulation 17(1) of the SEBI (LODR) Regulations, 2015, was not a lapse on the part of POWERGRID. The matter has been	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 including Independent Woman Director) vests with the President of India. The matter was regularly taken up by POWERGRID with Administrative Ministry i.e. Ministry of Power for filling up the vacant posts of (Independent Directors including Independent Woman Director). As such, the non-compliance of Regulation 17(1) of the SEBI (LODR) Regulations, 2015, was not a lapse on the part of POWERGRID. POWERGRID on each occasion had requested BSE and NSE for waiver of fine. Further, with the appointment of one Independent Woman Director on the Board of POWERGRID on 16.05.2025, POWERGRID became compliant with the requirement of having at least one Independent Woman Director on the Board.

					regularly taken up with Administrative Ministry i.e. Ministry of Power for filling up the vacant posts of Independent Directors (including Independent Woman Director). Accordingly, POWERGRID on each occasion has requested NSE & BSE for the waiver of fine. Subsequent to appointment of one (1) Independent Woman Director on 16.05.2025, POWERGRID became compliant with the requirement of having an Independent Woman Director on the Board.	
2.	With effect from 15.11.2024 till 31.03.2025, the Board of POWERGRID comprised of only 5 Functional Directors (including CMD) and 2 Govt. Nominee Directors with no Independent Directors on Board.	2024-25	Regulation 17 (2A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)	Non-Compliance with the requirement to have atleast one Independent Director in the quorum of Board meetings.	Tenure of 2 Independent Directors got completed on 14.11.2024, resulting in their positions becoming vacant and consequently, quorum requirement for meetings of the	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 including Independent Woman Director) vests with the President of India. The matter was regularly taken up by POWERGRID with Administrative Ministry i.e. Ministry of Power for filling up the vacant posts of (Independent Directors including Independent Woman Director).

	POWERGRID being a Government Company, the power to appoint functional (executive) / Official Part-time Directors (Non- executive) / Non-Official Part-time Directors (Independent Directors including one independent woman director) vests with the Government of India. In absence of non-appointment of independent directors, the listed entity could not comply with the provisions of Regulation 17(2A) of the SEBI (LODR) Regulations, 2015.		Regulations, 2015 ['SEBI (LODR) Regulations, 2015']		Board held after 14.11.2024, could not be met. 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 including Independent Woman Director) vests with the President of India. Therefore, the non-compliance of Regulation 17(2A) of the SEBI (LODR) Regulations, 2015, was not a lapse on the part of POWERGRID. The matter has been regularly taken up with the administrative Ministry i.e. Ministry of Power for filling up the vacant posts of Independent Directors (including an Independent Woman Director).	As such, non compliance of Regulation 17(2A) of the SEBI (LODR) Regulations, 2015, was not a lapse on the part of POWERGRID. POWERGRID had requested BSE and NSE for waiver of fine. Further, with the appointment of two Independent Directors on 16.04.2025 and one Independent Woman Director on the Board of POWERGRID on 16.05.2025, POWERGRID became compliant with the requirement of Regulation 17(2A) of SEBI (LODR) Regulations, 2015. POWERGRID had further pursued the matter for waiver of fine with NSE and BSE and subsequently, NSE and BSE vide their respective communication dated 12.09.2025 and 07.10.2025 granted waiver of fine levied for non compliance of Regulation 17(2A), of the SEBI (LODR) Regulations, 2015 for the quarter ended 31.12.2024.

					Further, POWERGRID was compliant with the requirement related to quorum for majority of the meetings held during the quarter ended 31.12.2024. Subsequent to 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, POWERGRID became compliant with the requirement under Regulation 17(2A) of SEBI (LODR) Regulations, 2015. The matter for waiver of fine levied was further pursued with NSE and BSE and subsequently, NSE and BSE vide their	

					respective communication dated 12.09.2025 and 07.10.2025 granted waiver of fine levied for non compliance of Regulation 17(2A), of the SEBI (LODR) Regulations, 2015, for the quarter ended 31.12.2024.	
3.	With effect from 15.11.2024 till 31.03.2025, the Board of POWERGRID comprised of only 5 functional directors (including CMD) and 2 Government Nominee Directors with no Independent Directors on board. POWERGRID being a Government company, the power to appoint functional (Executive)/ Official Part-time Directors (Non-Executive)/ Non- Official Part-time Directors (Independent Directors including one Independent Woman Director) vests with the Government of India. In absence of non-appointment of Independent Directors,	2024-25	Regulation 18(1), 19(1)/(2), 20(2)/(2A), 21(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations, 2015']	Non-compliance with the requirement to have requisite number of independent directors in the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee.	Tenure of 2 Independent Directors got completed on 14.11.2024, resulting in their positions becoming vacant. Thereafter, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee were reconstituted on 20.11.2024 with the available Executive and Non- Executive Directors on the Board. POWERGRID, being a Government	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 including Independent Woman Director) vests with the President of India. The matter was regularly taken up by POWERGRID with Administrative Ministry i.e. Ministry of Power for filling up the vacant posts of (Independent Directors including Independent Woman Director). Therefore, non-compliance of Regulation 18(1) 19(1)/(2), 20(2)/(2A), 21(2) of the SEBI (LODR) Regulations, 2015, was not a lapse on the part of POWERGRID. POWERGRID had requested BSE and NSE for waiver of fine. Subsequent to 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, POWERGRID had reconstituted Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee. As such, these committees became compliant with composition

	the listed entity could not comply with the provisions of Regulation 18(1), 19(1)/(2), 20(2)/(2A), 21(2) of the SEBI (LODR) Regulations, 2015.				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 including Independent Woman Director) vests with the President of India. Therefore, the non-compliance of Regulation 18(1) 19(1)/(2), 20(2)/(2A), 21(2) of the SEBI (LODR) Regulations, 2015, was not a lapse on the part of POWERGRID. The matter has been regularly taken up with the administrative Ministry i.e. Ministry of Power for filling up the vacant posts of Independent Directors (including a Independent Woman Director).	requirement under relevant Regulations of SEBI (LODR) Regulations, 2015. POWERGRID had further pursued the matter for waiver of fine levied with NSE and BSE and subsequently, NSE and BSE vide their respective communication dated 12.09.2025 and 07.10.2025 granted waiver of fine levied for non compliance of Regulation 18(1), 19(1)/(2), 20(2)/(2A), 21(2) of the SEBI (LODR) Regulations, 2015 for the quarter ended 31.12.2024.

					Further, POWERGRID was compliant with the composition of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee for major part of the quarter ended 31.12.2024. Subsequent to 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 aforesaid Committees were reconstituted. As such, these Committees became compliant with composition requirement under relevant Regulations of SEBI (LODR) Regulations, 2015.	

					The matter for waiver of fine levied was further pursued with NSE and BSE and subsequently, NSE and BSE vide their respective communication dated 12.09.2025 and 07.10.2025 granted waiver of fine levied for non-compliance of Regulation 18(1), 19(1)/(2), 20(2)/(2A), 21(2) of the SEBI (LODR) Regulations, 2015, for the quarter ended 31.12.2024.	
4.	The Payment of interest was made within time and the same was emailed to BSE vide email dated 12.12.2024 in respect of POWERGRID Bond LXI issue.	2024-25	Regulation 57(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations, 2015']	Non-Compliance with the provisions of Regulation 57 of the SEBI (LODR) Regulations, 2015 with respect to non-submission of information related to interest payment obligation for Unsecured, Redeemable, Non-	The payment of Interest amounting to Rs. 232,20,00,000/- was made in respect of POWERGRID Bond LXI Issue within time and the same was emailed to BSE vide email dated 12.12.2024 and subsequently, uploaded on website of BSE. Accordingly, the matter was taken up with BSE to grant waiver of fine w.r.t. non-compliance with	The Company pursued with the BSE, the matter regarding waiver of fine of Rs. 5,42,800/- (Incl. GST) levied by BSE for non-compliance with the provisions of Regulation 57(1) of the SEBI (LODR) Regulations, 2015 w.r.t. non-submission of information related to Interest payment obligation for Unsecured, Redeemable, Non-Convertible, Non-Cumulative, Taxable, 7.74% POWERGRID Bond LXI Issue, the debt instrument. The Company's request for waiver of fine was approved by the relevant authority of BSE.

				Convertible, Non-Cumulative, Taxable 7.74% POWERGRID Bond LXI Issue, the debt Instrument [‘POWERGRID Bond LXI issue’],	the provisions of Regulation 57(1) of the SEBI (LODR) Regulations, 2015. After the end of FY 2024-25, BSE has informed that the Company's representation for waiver of fine was placed before the relevant authority of BSE and the said relevant authority has decided that the Company's request for waiver could not be acceded to. The matter regarding aforesaid communication from BSE was placed before the Board of Directors of the Company and the Board had desired that the matter be further pursued with BSE. The matter was accordingly further taken up with BSE and the Company's request for waiver of fine was approved by the relevant authority of BSE.	

Note: It was observed that, subsequently after closure of Financial Year 2024-25 and issuance of secretarial compliance report for FY 2024-25, BSE and NSE had levied monetary fine of Rs. 14,39,600/- (inclusive of GST @18%) each, for the quarter ended 31.03.2025 for non-compliance with the requirements of Regulation 17(1)/17(2A),18(1), 19(1)/(2), 20(2)/(2A), 21(2) of SEBI (LODR) Regulations, 2015.

POWERGRID being a Government Company, the power to appoint functional (executive)/ Official Part-time Directors (Non- executive)/ Non-Official Part-time Directors (Independent Directors including an Independent Woman Director) vests with the Government of India. In absence of non-appointment of Independent Directors, the listed entity could not comply with the provisions of Regulation 17(1)/17(2A),18(1), 19(1)/(2), 20(2)/(2A), 21(2) of the SEBI (LODR) Regulations, 2015.

In this regard, the Management has submitted that, 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 including an Independent Woman Director) vests with the President of India. The matter was taken up with Administrative Ministry i.e. Ministry of Power for filling up the vacant posts of Independent Directors (including an Independent Woman Director).

Therefore, the non-compliance of Regulations 17(1)/17(2A),18(1), 19(1)/(2), 20(2)/(2A), 21(2) of SEBI (LODR) Regulations, 2015, was not a lapse on the part of the Company. POWERGRID had requested BSE and NSE for waiver of fine.

Subsequent to 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 Company became compliant with the requirement related to quorum under Regulation 17(2A) of SEBI (LODR) Regulations, 2015. Further, the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Risk Management Committee were also reconstituted. As such these committees became compliant with composition requirement under relevant Regulations of SEBI (LODR) Regulations, 2015.

The matter for waiver of fine levied was further pursued with NSE and BSE and subsequently, NSE and BSE vide their respective communication dated 12.09.2025 and 07.10.2025 granted waiver of fine levied for non compliance of Regulations 17(2A), 18(1), 19(1)/(2), 20(2)/(2A), 21(2) of the SEBI (LODR) Regulations, 2015, for the quarter ended 31.03.2025.

(c) We hereby report that, during the review period, the compliance status of the Company with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1	**Secretarial Standards:** The compliances of the listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	**Yes**	**None**
2	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	**Yes** **Yes**	**None** **None**
3	**Maintenance and disclosures on Website:** • The Company is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website	**Yes** **Yes** **Yes**	**None** **None** **None**
4	**Disqualification of Director(s):** None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.	**Yes**	**None**
5	**Details related to Subsidiaries of listed entities have been examined w.r.t.:**	**Yes**	**None**

	(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	**Yes**	**None**
6	**Preservation of Documents:** The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015.	**Yes**	**None**
7	**Performance Evaluation:** The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	**NA**	Ministry of Corporate Affairs vide its notification dated 05 July, 2017 has exempted Government Companies from complying with the provisions of Section 178(2) & Schedule IV with regard to performance evaluation of Board, its committees and individual directors. The performance evaluation of Functional Directors, Government Nominee Directors and Independent Directors is done by the Ministry of Power (Administrative Ministry) as per Rules and applicable Procedures. Further, Securities and Exchange Board of India (SEBI) vide letter dated 02.03.2026 has granted relaxation to POWERGRID from compliance with the provisions of Regulations 17(10), 25 (4)(a) and 25(4)(b) of SEBI (LODR) Regulations, 2015.
8	**Related Party Transactions:** (a) The Company has obtained prior approval of Audit Committee for all related party transactions; or (b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	**Yes** **NA**	**None** **Not applicable in view of 8(a) above.**
9	**Disclosure of events or information:** The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder.	**Yes**	**None**

10	**Prohibition of Insider Trading:** The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	**Yes**	**None**
11	**Actions taken by SEBI or Stock Exchange(s), if any:** ~~No action(s) taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEB! Regulations and circulars/ guidelines issued thereunder (or)~~ The action(s) taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	**Yes**	**Mentioned in table (a) above.**
12	**<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u>** In case of Resignation of statutory auditors from the Company or of its material subsidiaries during the financial year. The Company and / or its material subsidiaries has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of LODR Regulations by listed entities.	**Yes**	Since the Company is a Government Company as such, the Comptroller and Auditor General of India (C&AG) vide letter dated September 10, 2025 has appointed M/s. Rama K Gupta & Co. Chartered Accountants, New Delhi, ('Firm') as one of the Joint Statutory Auditors of the Company for the financial year 2025-26. However, due to being allotted another statutory audit assignment by the C&AG for the same financial year, the Firm resigned from this position w.e.f. 08.11.2025. M/s. ASA & Associates LLP was appointed in place of the Firm by C&AG for FY 2025-26. As such, the Company has complied with paragraph 6.1 and 6.2 of section V-D of Chapter V of the Master Circular on compliance with the provisions of SEBI (LODR) Regulations, 2015 by listed entities.
13	**Additional Non-compliances, if any:** No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	**NA**	**None**

Assumptions & Limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the Company.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Company.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For A.K. Rastogi & Associates
Company Secretaries
ICSI Unique code No. P2025UP104900
Peer Review Certificate No. 7006/2025

Place: Ghaziabad
Date: 27.05.2026

ANIL KUMAR RASTOGI
Digitally signed by ANIL KUMAR RASTOGI
Date: 2026.05.27 11:42:36 +05'30'

(A.K. Rastogi)
PARTNER
Mem. No.: F1748; COP No.: 22973
UDIN:F001748H000482195