

पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड (भारत सरकार का उद्यश) POWER GRID CORPORATION OF INDIA LIMITED

30th May, 2023

To The General Manager, (Listing) BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai. To
The General Manager (Listing),
National Stock Exchange of India Limited
Exchange Plaza, C 1/G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai.

Reference: NSE-SCRIP ID: POWERGRID; BSE Scrip Code: 532898

**EQ - ISIN INE752E01010** 

Sub: Compliance under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

In terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Compliance Report duly issued by CS Naresh Kumar Sinha, Practicing Company Secretary, for the Financial Year ended 31st March, 2023 is submitted please.

Thanking You,

Yours faithfully,

(Mrinal Shrivastava) Company Secretary & Compliance Officer

## KUMAR NARESH SINHA & ASSOCIATES Company Secretaries

121, Vinayak Apartment C-58/19, Sector-62 Noida-201307 (U.P)

Mobile: 9868282032, 9810184269

Email: kumarnareshsinha@gmail.com

## Secretarial Compliance Report of Power Grid Corporation of India Limited for the financial year ended March 31, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Power Grid Corporation of India Limited, CIN: L40101DL1989GOI038121** (hereinafter referred as 'the listed entity'), having its Registered Office at **B-9 Qutab Institutional Area Katwaria Sarai New Delhi-110016.** Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on **March 31, 2023**, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

## We Kumar Naresh Sinha and Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **Power Grid**Corporation of India Limited ("the listed entity")
- (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 year ended on March 31, 2023 ("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");

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 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
- (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)
- (i) The Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014; and circulars/ guidelines issued thereunder.

and based on the above examination, we hereby report that, during the review period:

Page 1 of 18



I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. Compliance Requirement (Regulations/ circulars / guidelines including specific dause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisor y/Clarifi cation/F ine/Sho w Cause Notice/ Warnin g, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
Regulation 17(1):  (a) boardof directors shall have an optimum combination of executive and non-executive directors with at least one Independent woman director and not less than fifty per cent of the board of directors shall comprise of non-executive directors;  (b) where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent	Regulation 17(1) of SEBI (LODR) Regulations, 2015.	Non- compliance with the requiremen ts pertaining to the compositio n of the Board of Directors including at least one women independe nt director during the review period.	BSE Limite d & Nation al Stock Excha nge of India Limite d ("BSE" and "NSE", respec tively).	Fine	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director during the period under review.	NSE & BSE has levied monetary fine(s) for non-compliance with the requirements pertaining to the composition of the Board as per Regulation 17(1) of SEBI (LODR) Regulations, 2015 for the respective Quarters of financial year 2022-23. Details of fine amount is as under:  Quarter ended June, 2022  Fine of Rs. 5,36,900/-(inclusive of GST @	POWERGRID being a Government Company, the power to appoint functional (executive) / Official Part-time Directors (Nonexecutive) / Non-Official Part-time Directors (Independent Directors including independent woman director) vests with the Government of India.  In absence of nonappointment of independent directors, the listed entity could not comply with the provisions of Regulation 17(1) of the SEBI (LODR) Regulations, 2015	POWERGRID, being a Govt. Company within the meaning of Section 2 (45) of the Companies Act, 2013, the power to appoint functional (executive) / Official Part-time Directors (Non- executive) / Non- Official Part-time Directors (Independent Directors including Independent woman Director vests with the	None

directon and where the listed ertity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors	Fine of Rs.  5,42,800/- (inclusive of GST @ 18%) by Ministry NSE & BSE each.  Quarter ended December, 2022  Fine of Rs.  Directors	tter has aken up  rative i.e. of Power g up the posts of dent g one- dent Director).  gly, GRID d NSE &
---	--	---

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

Sr.	Compliance	Regulation	Deviations	Acti	Type of	Details of	Fine Amount	Observations/Remarks	Management	Remarks
No.	Requirenent	/Circular		on	Action	Violation		of the Practicing	Response	- Tromania
	(Regulations/ circulars	No.		take				Company Secretary		
	/ guidelites including			n by	(Advisory/					
	specific dause)				Clarificatio					
					n/Find/Sh					
			8		ow Cause					
					Notice/Wa					
					rning, etc.)					
										Rist
										July 31 11 1

Regulation 17(1):									
	712X 2						The listed entity	POWERGRID,	
(a) board of directors	Regulation	Non-	BSE	Fine	Please refer	NSE & BSE has	(POWERGRID) is a Govt.	being	None
shall have an	17(1) of SEBI	compliance	&		Column No. 4	levied monetary	Company within the	a Govt.	
optimumcombination	(LODR)	with the	NSE		i.e., Deviations.	fine(s) for non-	meaning	Company	
of executive and non-	Regulations,	requirements				compliance with the	of Section 2 (45) of the Companies Act, 2013.	within the	
executive directors	2015	pertaining to				requirements	The	meaning of Section 2(45) of	
with at least one		the				pertaining to the	power to appoint	the	
Independent woman		composition of				composition of the	functional(executive) /	Companies Act,	
director and not less		the Board as				Board as per	Official	2013, the	
than fifty per cent of		per Regulation				Regulation 17(1) of	Part-time Directors	power to	
the board of directors		17(1) of SEBI				SEBI (LODR)	(nonexecutive)	appoint	
shall comprise of non-		(LODR)				Regulations, 2015	/ non-Official Part-time	functional /	
executive directors;		Regulations, 2015 for the				for the respective	Directors (Independent	Official Part-	
,		Quarters				Quarters of financial	Directors) vests with the	time	
(b) where the		ended June 30.				vear 2021-22.	Government of India.	Directors / non- Official Part-	
chairperson of the		2021,				Details of fine		time	
board of directors is a		September 30,				amount is as under:		Directors	
non-executive		2021,				amount is as under:		(Independent	
director, at least one-		December 31,				Quarter ended		Directors) vests	
third of the board of		2021 and				June, 2021		with the	
directors shall		March 31,						Government of	
comprise of		2022.				Fine of Rs.		India.	
independent directors		W.X				5,36,900/- (inclusive		A a a a w d i w arb .	
and where the listed		Quarter				of GST@ 18%) by		Accordingly, POWERGRID	
entity does not have a		ended June				BSE & NSE each.		requested NSE	
regular non-executive		30, 2021				Quarter ended		& BSE for	
chairperson, at least						September, 2021		waiver of	
half of the board of		Half of the					*	fine.NSE, vide	
directors shall		board was				Fine of Rs.		communication	
200 200 200 200 200 200 200 200 200 200		not				5,42,800/- inclusive		dated	
		Independent				of GST @ 18%) by		November 10,	
independent						BSE & NSE each.		2022, had	
directors		[Regulation				Quarter ended		informed that the	
		17(1)(b)]				December, 2021		request of	

<u>Quarter</u>	Fine of Rs.	POWERGRID
<u>ended</u>	5,42,800/- (inclusive	was
<u>September</u>	of GST @ 18%) by	considered
<u>30, 2021</u>	NSE.	favorable
		and decided for
(i) Half of the	Quarter ended	waiver of fine
Board was	March, 2022	for non-
not Non-	Fine of Rs.	compliance
Executive	5,31,000/- (inclusive	of Regulation 18
during part of	of GST @ 18%) by	and Regulation 19(1) & 19(2) by
the quarter;	BSE & NSE.	the listed entity
[Regulation		for the quarters
17(1)(a)]		ended
1/(1/(4/)		September 30,
(ii) No		2021 and
Independent		December 31,
Woman		2021.
the Board		
during part of		
the quarter; &		
[Regulation		
17(1)(a)]		
27(2)(3)		
(iii) Half of		
the board		
was not		
Independent		
[Regulation		
17(1)(b)]		
Quarter		
<u>ended</u>		
December 31,		
<u>2021</u>		Silve
		NO CONTRACTOR OF THE PROPERTY
		/ = /FCS-1807 / =

(i) Half of the
Board was
not Non-
Executive till
November
16, 2021;
16, 2021;
[Regulation
17(1)(a)]
(ii) No
Independent
Woman
Director on
the Board
[Regulation
17(1)(a)]
1/(1/(0))
/WD 11 15 51
(iii) Half of the
board was
not
Independent
[Regulation
17(1)(b)]
Quarter
ended March
31, 2022
(i) No
Independent
Woman
Director on
the Board;
Sinha S
The state of the s
#\$/FCS-1807\\

shall have minimum 18 three directors as SE members and two- Re	[Regulation 17(1)(a)]  (ii) Half of the board was not Independent [Regulation 17(1)(b)]  Regulation 1: Non-compliance with the requirements pertaining to the Aud Committee as per Regulation 18(1) of SEI (LODR) Regulations, 2015 for the Quarters ended September 30, 2021, December 32, 2021.  Quarter ended September 30, 2021, and september 30,	s s s s s s s s s s s s s s s s s s s	Please refer Column No. 4 i.e. Deviations.	NSE & BSE has Levied monetary fine(s) for non-compliance with the requirements pertaining to the composition of the Audit Committee as per Regulation 18 of SEBI (LODR) Regulations, 2015 for the part of quarter ended September 30, 2021 and December 31, 2021.  Quarter ended September, 2021  Fine of Rs. 1,39,240/- (inclusive of GST @ 18%) by BSE & NSE each.			
---	--	---------------------------------------	--	--	--	--	--

		December 31,		Quarter ended		
		2021		December, 2021		
		Two-third		Fine of Rs.		
		members of		1,77,000/- (inclusive		
		the Audit		of GST @ 18%) by		
		committee		NSE.		
		were not				
		Independent				
		during part of				
		the quarter.				
		[Regulation				
		18 (1) (b)				
Regulation 19		Regulation 19	Please refer	NSE & BSE has		
regulation 15		Non-	Column No. 4	levied monetary		
The Nomination and		compliance	i.e., Deviations.	fine(s) for non-		
Remuneration		with the		compliance with the		
Committee shall		requirements pertaining to		requirements		
comprise of at least		the		pertaining to the		
three drectors and		composition of		composition of the		
fifty per cent of the		the		Nomination and		
directors shall be	Regulation	Nomination		Remuneration		
independent	19(1)(c) of	and		Committee as per		
directors.	SEBI (LODR)	Remuneration		Regulation 19 of		
	Regulations,	Committee as		SEBI (LODR)		
	2015	per Regulation		Regulations, 2015		
		19(1) of SEBI		for the part of the		
		(LODR)		Quarters ended		
		Regulations,		September 30,		
		2015 for the		2021, and		
		Quarters		December 31, 2021.		
		ended		Details of fine		
		September 30,		amount is as under:		1/3
		2021,			100	10

	T									
			December 31,				Quarter ended			
			2021.				September, 2021			
			Quarter				Fine of Rs.			
			ended				1,39,240/- (inclusive			
			September				of GST @ 18%) by			
			30, 2021, and				BSE & NSE each.			
			December 31,							
			2021				Quarter ended			
							December, 2021			
			50% members							
			of the				Fine of Rs.			
			Nomination				1,77,000/- (inclusive of GST @ 18% by			
			and				NSE.			
			Remuneration							
			Committee							
			were not							
			Independent							
			during part of							
			the quarter.							
			[Regulation							
			19 (1) (c)]							
В.	Pertaining to the year en	nded March 31, 20	21							<del>to remove the control of the contro</del>
	Pogulation 3.7/1)	Damulation	New	LNGE	T	T = 1	Г			
	Regulation 17(1)	Regulation 17(1) of SEBI	Non-	NSE &	Fine	Please refer	NSE & BSE has	The listed entity	POWERGRID,	None
	(a) board of directors	(Listing	compliance with the	BSE		Column 4 i.e.,	levied monetary	(POWERGRID) is a Govt.	being a Govt.	
	shall have an	Obligations	requirements	BSE		Deviations.	fine(s) for non-	Company within the	Company	
	optimun combination	and Disclosure	pertaining to				compliance with the	meaning of Section	within the	
	of executive and non-	Requirements)	the				requirements	2(45) of	meaning of	
	executive directors	Regulations,	composition of				pertaining to the	the Companies Act,	Section 2(45) of	
	with at least one	2015	the Board as				composition of the	2013.	the Companies	
		2015	per Regulation				Board as per	The power to appoint	Act, 2013, the	
	Independent woman		17(1) of SEBI				Regulation 17(1) of	Functional / Official	power to	
	director and not less		(LODR)				SEBI (LODR)	Part-time Directors /	appoint	
	than fifty per cent of		Regulations,				Regulations, 2015	Non-Official Part-time	functional /	- Ali
	the board of directors						for the respective	Directors (Independent	100	sh SIMa
				-	A		-	-	1/5/2	CC 1807

	Υ					
shall comprise of non-	2015 for the		Quarters of financial	Directors) vests with	Official Part-	
executive directors;	Quarters		year 2020-21.	the Government of	time	
	ended June 30,		Details of fine	India.	Directors / non-	
(b) where the	2020,		amount is as under:	32-777-7-32-44-7	Official Part-	
chairperson of the	September 30,			The matter has been	time	
board of directors is a	2020,		Quarter ended June,	taken up with	Directors	
non-executive	December 31,		2020	administrative ministry	(Independent	
director, at least one-	2020 and			from time to time for	Directors) vests	
third of the board of	March 31,	1	Fine of Rs.	filling up the vacant	with the	
directors shall	2021.		5,36,900/- (inclusive	post of Independent	Government of	
comprise of			of GST@ 18%) by	Directors.		
independent directors			NSE.		India.	
and where the listed						
entity does not have a			Quarter ended		Accordingly,	
regular non-executive			September, 2020		POWERGRID	
chairperson, at least			5'f D-		requested NSE	
half of the board of			Fine of Rs. 5,42,800/- (inclusive		& BSE for waiver	
directors shall			of GST @ 18%) by		of fine.	
comprise of			BSE & NSE each.		10 15 55 See	
independent			332 0 1132 0 0 0 11.		BSE vide e-mail	
directors.			Quarter ended		dated April 19,	
unectors,			December, 2020		2021,	
			5		has	
			Fine of Rs. 5,42,800/- (inclusive		communicated	
			of GST @ 18%) by		that based upon	
			BSE & NSE each.		the company's	
					representation,	
		/	Quarter ended		the "Committee	
			March, 2021		for Reviewing	
			Fine of Rs.		Representations	
			200		for Waiver of	
			5,31,000/- (inclusive		Fines Levied	
			of GST @ 18%) by		under Standard	
			NSE.		Operating	
					Procedure	
					(SOP)",	
					(307),	
						h Souha
					1/200	

C.	Pertaining to the year en	ded March 31, 20	20						decided to waive the fines levied for the quarter ended September 30, 2020 and December 31, 2020 for non-compliance of Regulation 17 of SEBI (LODR) Regulations, 2015.	
	Regulation 17(1)  (a) board of directors shall have an optimum combination of executive and non-executive directors with at least one Independent woman director and not less than fifty per cent of the board of directors shall comprise of non-executive directors;  (b) where the chairperson of the board of directors is a non-executive director, at least one-third of the board of	Regulation 17(1), of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-compliance with the requirements pertaining to the composition of the Board (i.e., at least half of the board should be Independent director) as per Regulation 17(1) of SEBI (LODR) Regulations, 2015 for the Quarters ended June 30, 2019, September 30,	NSE & BSE	Fine	Please refer Column No. 4 i.e., Deviations.	NSE & BSE has levied monetary fine(s) for non-compliance with the requirements pertaining to the composition of the Board as per Regulation 17(1) of SEBI (LODR) Regulations, 2015 for the respective Quarters during the financial year 2019-20. Details of fine amount is as under:  Quarter ended June, 2019  Fine of Rs. 5,36,900/- (inclusive	The listed entity (POWERGRID) is 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 Government of India.  The matter has been taken up with administrative ministry from time to time for filling up the vacant post	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 Government of India.	None Sicha a

	T				
	directors shall	2019,	of GST@ 18%) by	of Independent	Accordingly,
	comprise of	December 31,	NSE & BSE each.	Directors.	POWERGRID
	independent directors	2019, and			requested NSE
	and where the listed	March 31,	Quarter ended		& BSE for waiver
	entity does not have a	2020.	September, 2019		of fine.
	regular non-executive		Fine of Rs. 59,000/-		NSE, vide
1	chairperson, at least		(inclusive of GST		communication
	half of the board of		@18%) by NSE.		dated March 18,
	directors shall		@18%) by NSE.		2020, had
	comprise of		Quarter ended		informed that
	independent		December, 2019		the
	directors.		Section, Even		request of
			Fine of Rs. 23,600/-		POWERGRID
			(inclusive of GST		was
			@18%) by BSE & NSE		considered
			each.		favorable
			each.		and decided for
			Quarter ended		waiver of fine
			March, 2020		for non-
			<u>Marcii, 2020</u>		compliance
			Fine of Rs. 5,36,900/-		of Regulation 17
			(inclusive of GST		by the listed
					entity for the
			@18%) by NSE.		quarters ended
					June 30, 2019,
					and September
					30, 2019.



II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated  $18^{th}$  October 2019:

Sr. No.	Partic	ulars	Compliance Status (Yes/No/NA)	Observation/Remarks by PCS	
1.	Compliances with the following conditions while appointing / re-appointing an auditor				
	i.	If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	None	
	ii.	If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	None	
	III.	If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial	NA	None	
2.	Other	year. conditions relating to resignation o	f statutory auditor		
	i.	Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:  In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation	NA	None	
		by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity			



	b.	and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.  In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee of the details of information / explanation sought and not provided by the management, as applicable.  The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on	NA	None
		receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA	None
		Disclaimer in case of non-receipt of information:  The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	None
3.	has obt	d entity / its material subsidiary tained information from the upon resignation, in the format lifted in Annexure- A in SEBI	NA	None



Circular CIR/CFD/CMD1/114/2019 dated	
18 <sup>th</sup> October, 2019.	

III. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by Practicing Company Secretary
1.	Secretarial Standard:		
	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;	Yes	None
	All the policies are in conformity with SEBI	Yes	None
	Regulations and has been reviewed & timely		
	updated on time as per the		
	regulations/circulars/guidelines issued by		
	SEBI.	,	
3.	Maintenance and disclosures on Website:		
	The Listed entity is maintaining a functional		
	website;	Yes	None
	Timely dissemination of the documents/	W2000	
	information under a separate section on the	Yes	None
	website		
	Web-links provided in annual corporate governance reports under Regulation 27(2)		
	are accurate and specific which redirects to	Yes	None
	the relevant document(s)/ section of the	163	None
	website.		
4.	Disqualification of Director:		
	None of the Director of the Company are	Yes	None
	disqualified under Section 164 of Companies		
	Act, 2013 as confirmed by the listed entity.		
5.	Details related to Subsidiaries of listed		
	entities have been examined w.r.t:		



	(a) Identification of material subsidiary	Yes	None
	(b) Disclosure requirements of material as well as other subsidiaries	Yes	None
6.	Preservation of Documents:  The listed entity 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 listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	NA	Ministry of Corporate Affairs 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 Ministry of Power (Administrative Ministry) as per applicable Rules and Procedures.
8.	Related Party Transactions:  (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or	Yes	None
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	None



9.	Disclosure of events or information:		
	The listed entity has provided all the required	Yes	None
	disclosure(s) under Regulation 30 along with		
	Schedule III of SEBI LODR Regulations, 2015		
	within the time limits prescribed thereunder.		
10.	Prohibition of Insider Trading:		
	The listed entity is in compliance with	Yes	None
	Regulation 3(5) & 3(6) SEBI (Prohibition of		
	Insider Trading) Regulations, 2015		
11.	Actions taken by SEBI or Stock Exchange(s),		
	if any:		
	No actions taken against the listed entity/ its		
	promoters/ directors/ subsidiaries either by	Yes	Mentioned in para I(a) above.
	SEBI or by Stock Exchanges (including under		
	the Standard Operating Procedures issued by		
	SEBI through various circulars) under SEBI		
	Regulations and circulars/ guidelines issued		
	thereunder except as provided under		
	separate paragraph here in [para I(a)].		
12.	Additional Non-compliances, if any:		
	No additional non-compliance observed for	Yes	None
	any SEBI regulation/circular/guidance note		
	etc.		

## 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 listed entity.
- 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 listed entity.



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 listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Kumar Naresh Sinha & Associates
Company Secretaries

Place: Noida

Date: May 25, 2023



CS Naresh Kumar Sinha

(Proprietor)

FCS: 1807, CP No.: 14984

PR: 610/2019

FRN: S2015UP440500 UDIN:F001807E000382506