

CC/PUTL_COS/Stock Exchanges/141

May 24, 2024

To

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Symbol: PGINVIT

Listing Department
BSE Limited
20th Floor, P. J. Towers
Dalal Street, Mumbai – 400001
Scrip Code:543290 (PGINVIT)
Company Code:12436

Subject: Annual Secretarial Compliance Report of POWERGRID Infrastructure Investment Trust for the year ended March 31, 2024

Dear Sir/Madam,

In terms of the provisions of Regulation 26J of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 read with Chapter 19 of SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024, enclosed please find the Annual Secretarial Compliance Report of POWERGRID Infrastructure Investment Trust (PGInvIT) for the year ended March 31, 2024. Kindly take the same on record.

Thanking You,

Yours faithfully,

**For POWERGRID Unchahar Transmission Limited
(as Investment Manager of POWERGRID Infrastructure Investment Trust)**

Anjana Luthra
Company Secretary & Compliance Officer
Encl: As above.

CC:
IDBI Trusteeship Services Limited
Ground Floor, Universal Insurance Building,
Sir P.M. Road, Fort,
Mumbai- 400 001.



Niti Sethi, ACS
M: 9811379335

NITI SETHI
Practicing Company Secretaries
D-45 Anand Niketan, New Delhi 110021
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Secretarial Compliance Report
of
POWERGRID Infrastructure Investment Trust (PGInvIT)
(SEBI Registration No.: IN/InvIT/20-21/0016)
for the financial year ended March 31, 2024

I, Niti Sethi, Practicing Company Secretary, have examined:

- (a) all the documents and records of **POWERGRID Infrastructure Investment Trust ("PGInvIT"/ "Listed Entity")** made available to us and explanation provided by POWERGRID Unchahar Transmission Limited, acting as Investment Manager to PGInvIT (the "**Investment Manager**"),
- (b) the filings / submissions made by the Investment Manager to the stock exchanges,
- (c) website of PGInvIT,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the financial year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of :
 - (i) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
 - (ii) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars and 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 (Infrastructure Investment Trusts) Regulations, 2014;
- (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; to the extent applicable;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) other Regulations as applicable; and circulars/ guidelines issued thereunder.



N. Sethi



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Based on the above examination, I hereby report that, during the Review Period:

- (a) The Investment Manager of PGINVT 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)	Deviations	Observations/ Remarks of the Practicing Company Secretary)
NIL			

- (b) The Investment Manager of PGINVT has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from my examination of those records.

- (c) The following are the details of actions taken against PGINVT, parties to PGINVT, its promoters, directors, either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars / guidelines issued thereunder:

Sr. No.	Action taken by	Details of Violation	Details of action taken e.g. fines, warning letters debarment, etc.	Observations/Remarks of the Practicing Company Secretary, if any.
NIL action taken against PGINVT Please refer Appendix-I for details of action taken against parties to PGINVT				

- (d) The Investment Manager of PGINVT has taken following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...	Actions taken by the Investment Manager, if any	Comments of the Practicing Company Secretary on the actions taken by the INVIT
Not Applicable				

Place: New Delhi
Date: May 23, 2024
UDIN: A003211F000420529



N Sethi
Niti Sethi
Company Secretary in Practice
ACS No.:3211
CP No. :17100



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Appendix-I

Details of actions taken against PGINVIT, parties to PGINVIT, its promoters, directors, either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/ guidelines issued thereunder:

i. Trustee to PGINVIT i.e. IDBI Trusteeship Services Limited

Sr. No.	Action taken by	Details of Violation	Details of Action Taken e.g. fines, warning letters Debarment etc.	Observations/Remarks of the practicing Company Secretary, if any
NIL				

ii. Investment Manager to PGINVIT i.e. POWERGRID Unchahar Transmission Limited

Sr. No.	Action taken by	Details of Violation	Details of Action Taken e.g. fines, warning letters Debarment etc.	Observations/ Remarks of the practicing Company Secretary, if any
NIL				

iii. Sponsor and Project Manager to PGINVIT i.e. Power Grid Corporation of India Limited ("POWERGRID")

Sr. No.	Action taken by	Details of Violation	Details of Action Taken e.g. fines, warning letters Debarment etc.	Observations / Remarks of the practicing Company Secretary, if any
1.	National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")	Non-compliance of Regulation 17(1) of the SEBI (LODR) Regulations, 2015	Imposition of fine of Rs. 5,36,900/- each by NSE & BSE	As per disclosure made by POWERGRID to NSE and BSE (vide letter dated August 25, 2023), the following <i>inter-alia</i> is noted: "POWERGRID, vide letter dt. 22.08.2023, 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



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				<p>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 30th June, 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).”</p>
2.	NSE & BSE	Non-compliance of Regulation 17(1) of the SEBI (LODR) Regulations, 2015	Imposition of fine of Rs. 5,42,800/- each by NSE & BSE	<p>As per disclosure made by POWERGRID to NSE and BSE (vide letter dated 24th November 2023), the following inter-alia is noted:</p> <p>“POWERGRID, vide letter dt. 22.11.2023, 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 30th September, 2023 was not</p>



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				<p>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).”</p>
3.	NSE & BSE	Non-compliance of Regulation 17(1) of the SEBI (LODR) Regulations, 2015	Imposition of fine of Rs. 5,42,800/- each by NSE & BSE	<p>As per disclosure made by POWERGRID to NSE and BSE (vide letter dated 23rd February, 2024), the following <i>inter-alia</i> is noted:</p> <p>“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).”</p>



H. Sethi