

Dt: 24th August, 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, this is to inform that the Company has received notice from BSE Limited ("BSE") dt. 21.08.2024 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 30th June, 2024 and has imposed a fine of Rs. 5,36,900/- for such non-compliance.

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

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| Name of the Authority | BSE |
| Nature and details of the action(s) taken, initiated or order passed | Imposition of fine of Rs. 5,36,900/- by BSE |
| Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority; | 21.08.2024 |
| 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. 5,36,900/-, imposed by BSE |

In response to the aforesaid notice, POWERGRID vide letter dt. 24.08.2024 has requested 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 June, 2024 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,

(Satyaprakash Dash)
Company Secretary &
Compliance Officer