

पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)



पावरग्रिड

केन्द्रीय कार्यालय : "सौदामिनी" प्लॉट सं. 2, सेक्टर-29, गुडगाँव-122 001, हरियाणा
फोन : 0124-2571700-719, फैक्स : 0124-2571760, 2571761 तार 'नेटग्रिड'
Corporate Office : "Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001. Haryana
Tel. : 0124-2571700-719, Fax : 0124-2571760, 0124-2571761 Gram : 'NATGRID'

सदर्भ संख्या / Ref. No

CIN: L40101DL1989GOI038121

Dt: 13.04.2017

C/COS/Listing

The GM (Listing)
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai

Ref: Symbol: POWERGRID; Series: EQ; ISIN: INE752E01010

Dear Sir,

Sub: **Quarterly Compliance.**

Enclosed please find the following reports in compliance with the SEBI (Listing Obligations and Disclosures) Regulations, 2015:

- A) Quarterly Compliance Reports on Corporate Governance for Quarter ended 31.03.2017 [Reg. 27(2) (a)];
- B) Shareholding Pattern for the Quarter ended 31.03.2017 [Reg. 31 (1) (b)];
- C) Reconciliation of Share Capital Audit Report for the Quarter ended 31.03.2017;
- D) A statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter for the quarter ended 31.03.2017. [Reg. 13 (3)];
- E) A compliance certificate duly signed by both the compliance officer and the authorised representative of the share transfer agent under Regulation 7 (3); and
- F) Certificate from Practicing Company Secretary under Regulation 40(9) for the half year ended 31.03.2017.

Thanking You,

Yours faithfully,


(Divya Tandon)

Company Secretary &
Compliance Officer

Encl: a/a

2. Quarter ending : 31st MARCH, 2017

I. Composition of Board of Directors									
Title (Mr./Ms.)	Name of the Director	PAN ³ & DIN		Category (Chairperson/Executive/ Non- Executive/Independent/ Nominee) & Nominee)	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
		PAN	DIN						
Mr.	I. S. Jha	ADKPJ7443F	00015615	Chairperson/Executive	10/11/2015	-	1	NIL	NIL
Mr.	K. Sreekanth	AAFJK3748Q	06615674	Executive	01/09/2016	-	1	1	NIL
Mr.	Ravi P. Singh	AEZPS1659G	05240974	Executive	01/04/2012	-	2	2	NIL
Mr.	R. P. Sasmal	AAAPS0228E	02319702	Executive	01/08/2012	-	1	2	NIL
Mr.	Prabhakar Singh	AEFPS8930L	01391766	Executive	08/02/2017	-	1	NIL	NIL
Mr.	Dr. Pradeep Kumar	AFIPK0993F	05125269	Non-Executive/Nominee ⁴	10/09/2013	-	2	3	NIL
Ms.	Jyoti Arora	AALPA6087E	00353071	Non-Executive/Nominee ⁴	20/03/2014	-	2	NIL	NIL
Mr.	Jagdish Ishwarbhai Patel	ABRPP5481G	02291361	Independent	17/11/2015	1 year & 4.5 Months	1	2	2
Mr.	Tse Ten Dorji	ATHPD1349M	03469466	Independent	16/02/2017	1.5 Months	1	1	NIL
Ms.	Jyotika Kailra	AAHPK9202H	07179640	Independent	16/02/2017	1.5 Months	1	1	NIL

¹ Nominated by Government of India² PAN number of any director would not be displayed on the website of Stock Exchange³ Category of directors means executive/non-executive/independent/nominee. If a director fits into more than one category write all categories separating them with hyphen⁴ * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) s
1. Audit Committee*	Mr. Jagdish I. Patel Mr. Tse Ten Dorji Ms. Jyotika Kalra Dr. Pradeep Kumar	Independent (Chairperson) Independent Independent Non-Executive
2. Stakeholders Relationship Committee	Mr. Jagdish I. Patel Mr. K. Sreekant Mr. Ravi P. Singh	Independent (Chairperson) Executive Executive
3. Nomination and Remuneration Committee*	Mr. Jagdish I. Patel Mr. Tse Ten Dorji Ms. Jyotika Kalra Dr. Pradeep Kumar Ms. Jyoti Arora Mr. I. S. Jha	Independent (Chairperson) Independent Independent Non-Executive Non-Executive Executive
4. Risk Management Committee	Mr. R. P. Sasnal Mr. K. Sreekant Mr. Ravi P. Singh	Executive (Chairperson) Executive Executive

* Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen

* Since, the positions of independent Directors are vacant, therefore, the requirements regarding constitution of Audit and Nomination & Remuneration Committees have not been met during the Quarter. However, Ministry of Power vide Order dt. 16.02.2017 has conveyed appointment of Shri Tseten Dorji and Ms. Jyotika Kalra as part-time non-official Directors on the Board of POWERGRID, accordingly, Audit and Nomination & Remuneration Committees have been reconstituted by the Board on 29.03.2017 with the nomination of these two Independent directors. Ms. Jyotika Kalra has resigned from the post of Independent Director w.e.f. 06.04.2017.

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
22.10.2016	-	-
09.11.2016	-	17
06.12.2016	-	26
-	09.02.2017	64
-	10.03.2017	28
-	29.03.2017	18

IV. Meeting of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee			
09.02.2017	Mr. Jagdish I. Patel - Present Dr. Pradeep Kumar - Present Mr. R. P. Sasmal - Present	22.10.2016	64
29.03.2017	Mr. Jagdish I. Patel - Present Dr. Pradeep Kumar - Present Mr. R. P. Sasmal - Present	09.11.2016	47
-	-	06.12.2016	-
Stakeholders Relationship Committee			
29.03.2017	Mr. Jagdish I. Patel - Present Mr. K. Sreekant - Present Mr. Ravi P. Singh - Present	07.12.2016	111
Nomination and Remuneration Committee			
09.02.2017	Mr. Jagdish I. Patel - Present Dr. Pradeep Kumar - Present Ms. Jyoti Arora - Present Mr. I. S. Jha - Present	-	-
Risk Management Committee - NIL			

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) ¹ (refer note below)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

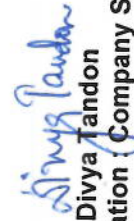
Note

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2 If status is "No" details of non-compliance may be given here.

VI. Affirmations

<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p>	<p>NO - As on 31.03.2017, POWERGRID had 5 Executive Directors (including Chairperson), 2 Non-Executive Directors and 3 Independent Directors. The composition also includes a Woman Director.</p> <p>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 President of India.</p>
<p>2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015</p> <p>a. Audit Committee</p> <p>b. Nomination & remuneration committee</p> <p>c. Stakeholders relationship committee</p> <p>d. Risk management committee (applicable to the top 100 listed entities)</p>	<p>No*</p> <p>No*</p> <p>Yes</p> <p>Yes</p> <p>Yes</p>
<p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p>	<p>Yes</p>
<p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p>	<p>Yes</p>
<p>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:</p>	<p>The report submitted in the previous quarter was placed before Board of Directors in its meeting held on 09.02.2017. This report will be submitted to the Board in the forthcoming meeting.</p>

* Since, the positions of independent Directors were vacant, therefore, the requirements regarding constitution of Audit and Nomination & Remuneration Committees have not been met during the Quarter. However, Ministry of Power vide Order dt. 16.02.2017 has conveyed appointment of Shri Tse Ten Dorji and Ms. Jyotika Kalra as part-time non-official Directors on the Board of POWERGRID, accordingly, Audit and Nomination & Remuneration Committees have been reconstituted by the Board on 29.03.2017 with the nomination of these two Independent directors. Ms. Jyotika Kalra has resigned from the post of Independent Director w.e.f. 06.04.2017.



Name : Divya Tandon

Designation : Company Secretary & Compliance Officer

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

<i>Item</i>	<i>Compliance status (Yes/No/NA)refer note below</i>
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	NA

II Annual Affirmations

<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status (Yes/No/NA)refer note below</i>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1)	No*
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	NA**
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Composition of Audit Committee</i>	18(1)	No^
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	No^
<i>Composition of Stakeholder Relationship Committee</i>	20(1) & (2)	Yes
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
<i>Approval for material related party transactions</i>	23(4)	NA
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	NA
<i>Other Corporate Governance requirements with</i>	24(2),(3),(4),(5) & (6)	Yes

<i>respect to subsidiary of listed entity</i>		
<i>Maximum Directorship & Tenure</i>	25(1) & (2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes

Note

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

2 If status is "No" details of non-compliance may be given here.

3 If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

Name



: Divya Tandon

Designation : Company Secretary & Compliance Officer

* As on 31.03.2017, POWERGRID has 5 Executive Directors (including Chairperson), 2 Non-Executive Directors and 3 Independent Directors. The composition also includes a Woman Director. During the year 2016-17, the requirement of 50% of Independent Directors as per Regulation 17 (b) of the SEBI Listing Regulations, 2015 has not been complied with.

** POWERGRID, being a Govt. Company within the meaning of Section 2(45) of the Companies Act, 2013, the power to appoint Director on the Board of POWERGRID vests with the President of India.

^ Since, the positions of independent Directors are vacant, therefore, the requirements regarding constitution of Audit and Nomination & Remuneration Committees have not been met during the year 2016-17. However, Ministry of Power vide Order dt. 16.02.2017 has conveyed appointment of Shri Tse Ten Dorji and Ms. Jyotika Kalra as part-time non-official Directors on the Board of POWERGRID, accordingly, Audit and Nomination & Remuneration Committees have been reconstituted by the Board on 29.03.2017 with the nomination of these two Independent directors. Ms. Jyotika Kalra has resigned from the post of Independent Director w.e.f. 06.04.2017.