

Quarterly Compliance Report on Corporate Governance

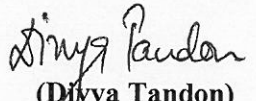
Name of the Company: POWER GRID CORPORATION OF INDIA LIMITED

Quarter ending on: 31.12.2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49II	-	
(A) Composition of Board	49 (IIA)	Yes	Tenure of two Independent Directors has completed on 26.12.2014. Presently, POWERGRID has CMD, 4 functional Directors, 2 Official Part-time Directors and 5 non-Official Part-time Directors (Independent Directors).
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors' compensation and disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	Incorporation of duties of Independent Directors as laid down in the Companies Act, 2013 in the Code is in process.
(F) Whistle Blower Policy	49 (IIF)	Yes	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	
V. Subsidiary Companies	49 (V)	N.A.	As on date, POWERGRID has six wholly owned Subsidiary companies as under: 1. Power System Operation Corporation Limited; 2. POWERGRID NM Transmission Limited;

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			3. POWERGRID Vemagiri Transmission Limited; 4. POWERGRID Vizag Transmission Limited (formerly Vizag Transmission Limited); 5. POWERGRID Unchahar Transmission Limited; and 6. POWERGRID Kala Amb Transmission Limited. The aforesaid Subsidiary Companies do not fall under the scope of "Material Non-Listed Indian Subsidiary".
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related Party Transactions	49 (VIII A)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	
(D) Management	49 (VIII D)	Yes	
(E) Shareholders	49 (VIII E)	Yes	
(I) Proceeds from public issues, right issue, preferential issues, etc.	49 (VIII I)	Yes	
IX. CEO/CFO Certification	49 (IX)	Yes	
X. Report on Corporate Governance	49 (X)	Yes	
XI. Compliance	49 (XI)	Yes	

For and on behalf of
Power Grid Corporation of India Limited.


(Divya Tandon)
Company Secretary &
Compliance Officer

Date: 14th January, 2015