पावरग्रिड
POWERGRID

पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उद्यम)
POWER GRID CORPORATION OF INDIA LIMITED
(A Government of India Enterprise)

POWERGRID/RMC-FIN/COMP/Mar-26 Date: 15th May 2026

To,

General Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051	General Manager Department of Corporate Services BSE Limited, Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001

Subject: Compliance under regulation 52 (7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the quarter ended 31st March 2026.

Dear Sir,

Pursuant to **Regulation 52 (7) and Regulation 52(7A)** of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, please find enclosed herewith statement indicating utilization of issue proceeds and no deviation or variation in the use of proceeds of issue of listed non-convertible unsecured debentures for the quarter ended **31st March 2026** in the prescribed format as **Annexure-1**.

Kindly take the above information on record.

Thanking you,

For and on behalf of
Power Grid Corporation of India Limited

Satyaprakash Dash
Digitally signed by Satyaprakash Dash
Date: 2026.05.15 20:18:34 +05'30'

Satyaprakash Dash
Company Secretary and Compliance Officer

Encl: Statement of Utilization of Issue Proceeds & Statement of Deviation or Variation

केन्द्रीय कार्यालय: "सौदामिनी", प्लॉट नंबर 2, सेक्टर -29, गुरुग्राम -122001, (हरियाणा) दूरभाष: 0124-2822999 & 2822000
Corporate Office: "Saudamini", Plot No. 2, Sector-29, Gurugram-122001, (Haryana) Tel.: 0124-2822999 & 2822000
पंजीकृत कार्यालय: बी -9, कुतुब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली -110 016. दूरभाष: 011-26560112, 26560115 & 26560193, CIN: L40101DL1989GOI038121
Registered Office: B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110 016. Tel: 011-26560112, 26560115 & 26560193,
CIN : L40101DL1989GOI038121
Website: www.powergrid.in

Annexure – 1

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (In Crores)	Funds Utilized (In Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Power Grid Corporation of India Limited	INE752E08809	Private Placement	Non-convertible Securities	12-12-2025	3704.00	2950.97	No	-	-

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	**Remarks**
Name of listed entity	Power Grid Corporation of India Limited
Mode of Fund Raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds	As per Statement A of Annexure – 1
Amount Raised	As per Statement A of Annexure – 1
Report filed for Quarter ended	March 31, 2026 (Quarter-4, FY 2025-26)
Is there a Deviation / Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable
If yes, details of the approval so required?	Not applicable
Date of approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the audit committee after review/ board of directors (in case there is no audit committee)	Not applicable
Comments of the auditors, if any	Not applicable
Objects for which funds have been raised and where there has been a deviation, in the following table:	Not applicable

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
-	-	-	-	-	-	-

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Power Grid Corporation of India Limited

Satyaprakash Dash
Digitally signed by Satyaprakash Dash
Date: 2026.05.15 20:18:52 +05'30'

Name of signatory: Satyaprakash Dash
Designation: Company Secretary & Compliance Officer
Date: 15th May 2026

ASA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
www.asaandassociates.co.in

Aurobindo Tower
81/1 Third Floor
Adchini, Aurobindo Marg
New Delhi 110 017 INDIA
T +91 11 4100 9999

Smartworks
Golf View Towers
9th Floor, Tower-B, Sector 42
Gurugram 122 009 INDIA
T +91 124 6926 200

To,
IDBI Trusteeship Services Limited
Universal Insurance Building
Ground Floor, Sir P.M. Road
Fort, Mumbai - 400001

Independent Statutory Auditor's Certificate with respect to funds raised from issuance of bonds and their utilization by Power Grid Corporation of India Limited, "(the company)" for the quarter ended March 31, 2026.

1. We, ASA & Associates LLP, Chartered Accountants (Firm's Registration Number 009571N/N500006), the Joint Statutory Auditors of Power Grid Corporation of India Limited ("the Company") having its registered office at B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110016, have been requested by the Company to certify the accompanying Statement of funds raised from issuance of bonds (Non-Convertible Securities) and their utilization by the Company ('the Statement') as per Regulation 52(7) & 52(7A) read with Regulation 56(1) (a) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") for the purpose of submission with IDBI Trusteeship Services Limited. The statement has been initialed by us for identification purpose only.

2. This Certificate is issued in accordance with the terms of our engagement letter dated January 22, 2026.

Management's responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to raising funds from issuance of bonds and their utilization by the Company for the quarter ended March 31, 2026.

Auditor's Responsibility

4. Pursuant to the requirements of the Agreement, it is our responsibility is to provide a reasonable assurance with respect to funds raised through issuance of bonds and their utilization during the quarter ended March 31, 2026.

5. We have been appointed as the joint statutory auditors of the Company for conducting annual statutory audit for the year ended March 31, 2026.

6. The audited standalone financial statements for the year ended March 31, 2026 referred to in paragraph 5 above, have been audited by us and other joint auditors of the Company, on which the joint auditors have issued an unmodified opinion vide their report dated May 15, 2026.

ASA & Associates LLP Chartered Accountants

7. The following documents have been furnished by the company:

   (a) Statement of funds raised from issuance of bonds and their utilization by Power Grid Corporation of India Limited, "(the company)"

   (b) Audited standalone financial statements of the company for the year ended March 31, 2026.

   (c) Written representation from management in this regard.

8. We have performed the following procedures:

   a. Obtained the offer document / information memorandum and Debenture Trust Deed to understand the stated purpose of funds raised through the bond / NCD issuance.

   b. Obtaining Annexure / statement prepared by the management detailing the receipt of proceeds from the bond / NCD issuance and their utilisation during the period.

   c. Understanding the methodology adopted by the management for tracking and reporting utilisation of funds and assessing its consistency with the stated objectives.

   d. Verified the proceeds of issuance of bonds with books and also traced from bank statement obtained from the management.

   e. Checking the arithmetical accuracy of the fund utilisation statement and tracing the utilised amounts to the underlying books of account, bank statements, and other relevant records.

   f. Performing inquiries with management regarding the utilisation of funds, including any partial utilisation, unutilised funds, or diversion, and any deviations from the stated purpose.

9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on our examination, as above, and the information and explanations provided to us, we are of the opinion that the company has raised INR 3,704 crore during quarter 3 of year ended March 31, 2026 by issuance of bonds (Non-Convertible Debentures) and the utilization of the issue proceeds is in accordance with the purpose/object mentioned therein as mentioned in the Statement.

ASA & Associates LLP
Chartered Accountants

Restriction on Use

This certificate is issued at the request of the Company solely for the purpose of submission to IDBI Trusteeship Services Limited with respect to bonds issued and their utilization by the Power Grid Corporation of India Limited with respect to listed non-convertible debt securities of the Company for quarter ended March 31, 2026 and should not be used by any other person or for any other purpose. We shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For ASA & Associates LLP
Chartered Accountants
Firm Registration No.: 009571N/N500006

ASA & Associates LLP
Chartered Accountants

Parveen Kumar
Partner
Membership No. 088810

UDIN: 26088810BEKSIO8566

Place: Gurugram
Date: May 15, 2026

ASA

Statement of funds raised from issuance of bonds and their utilization by Power Grid Corporation of India Limited ("the Company") for the quarter ended March 31, 2026

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (In Crores)	Funds Utilized (In Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Power Grid Corporation of India Limited	INE752E08809	Private Placement	Non-convertible Securities	12-12-2025	3704.00	2950.97	No	-	-

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Power Grid Corporation of India Limited
Mode of Fund Raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds	As per Part A of Statement
Amount Raised	As per Part A of Statement
Report filed for quarter ended	March 31, 2026 (Quarter-4, FY 2025-26)
Is there a Deviation / Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable
If yes, details of the approval so required?	Not applicable
Date of approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the audit committee after review/ board of directors (in case there is no audit committee)	Not applicable
Comments of the auditors, if any	Not applicable
Objects for which funds have been raised and where there has been a deviation, in the following table:	Not applicable

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
-	-	-	-	-	-	-

Deviation could mean:
a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

ASA & Associates LLP Chartered Accountants