

Power Grid Corporation of India Limited

(A Government of India Enterprise)

CIN: L40101DL1989GOI038121

Regd. Office : B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi- 110016.

Phone No.: 011-26560112, Fax: 011-26601081

Corp. Off.: "Saudamini", Plot No. 2, Sector-29, Gurgaon-122001 (Haryana)

Phone No.: 0124-2571700-719, Fax: 0124-2571762

Website: www.powergridindia.com, Email ID: powergrid@powergrid.in

NOTICE

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the Members of Power Grid Corporation of India Limited will be held on **Thursday, the 18th September, 2014 at 11.00 a.m. at "Air Force Auditorium, Subroto Park, New Delhi - 110 010"** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the financial year ended on that date together with Reports of the Board of Directors and Auditors thereon.
2. To note the payment of interim dividend and declare final dividend for the Financial Year 2013-14.
3. To appoint a Director in place of Shri I. S. Jha (DIN: 00015615), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri R. T. Agarwal (DIN: 01937329), who retires by rotation and being eligible, offers himself for re-appointment.
5. To fix the remuneration of M/s S. K. Mehta & Co., M/s Chatterjee & Co., and M/s Sagar & Associates, the Statutory Auditors for the Financial Year 2014-15.

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:
"Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013, Rules made thereunder, Dr. Pradeep Kumar (DIN: 05125269), who was appointed as a Government Nominee Director, by the President of India vide letter no. 1/16/1991-PG dated 10th September, 2013 & appointed as an Additional Director by the Board with effect from 19th September, 2013 to hold office upto the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Dr. Pradeep Kumar as a candidate for the office of a director of the Company, be and is hereby appointed as a director of the Company, liable to retire by rotation."
7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:
"Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013, Rules made thereunder, Smt. Jyoti Arora (DIN: 00353071), who was appointed as a Government Nominee Director, by the President of India vide letter no. 1/16/1991-PG dated 20th March, 2014 & appointed as an Additional Director by the Board with effect from 20th March, 2014 to hold office upto the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Smt. Jyoti Arora as a candidate for the office of a director of the Company, be and is hereby appointed as a director of the Company, liable to retire by rotation."
8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:
"Resolved that Pursuant to section 148 of the Companies Act, 2013 the remuneration of M/s. K. G. Goyal & Associates, Cost Accountants and M/s. R. M. Bansal & Co., Cost Accountants as the joint Cost Auditors of the Company (for Transmission and Telecom business) as approved by the Board for the Financial Year 2014-15 at ₹2,00,000/- (Rupees Two Lakh only) to be shared equally by both the firms; Taxes as applicable to be paid extra, travelling and out of pocket expenses to be reimbursed at actuals as per policy of the Company and M/s. K. G. Goyal & Associates, the Lead Cost Auditor to be also paid for the work of consolidation and filing of consolidated cost audit report for the Financial Year 2014-15 for the Company as a whole at an additional fee of ₹10,000/- (Rupees Ten Thousand only) being 10% of its Cost Audit Fee be and is hereby ratified."
9. To consider and if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION:
"Resolved that further to approval obtained from the shareholders under Sections 23(1)(b), 42 of Companies Act, 2013 read with Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014 & other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company, regarding raising of Bonds upto ₹ 13,500 crore through postal ballot vide notice dated 03.06.2014, the results of which were declared on 21st July, 2014, approval be and is hereby granted that the said amount of upto ₹ 13,500 crore of bonds approved to be raised during the Financial Year 2014-15 from domestic sources, to also include raising of Foreign Currency Bonds (FCB), if any, in an acceptable foreign currency as permitted by RBI, for i) capital expenditure of POWERGRID; or ii) extending inter corporate loan(s) to the project SPVs acquired by POWERGRID under Tariff Based Competitive Bidding viz. Vizag Transmission Limited, POWERGRID NM Transmission Limited, Unchahar Transmission Limited and NRSS XXXI (A) Transmission Limited on cost to cost basis and back to back servicing."

By order of the Board of Directors



(Divya Tandon)

Company Secretary

Regd. Office: B-9, Qutab Institutional Area,
Katwaria Sarai,
New Delhi-110 016.
Date: 16.08.2014



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective must be lodged with the Company not less than 48 hours before the commencement of the Annual General Meeting, i.e. latest by 11.00 a.m. on Tuesday 16th September, 2014. Blank proxy form is enclosed.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. As required under clause 49 of the Listing Agreement entered into with the Stock Exchanges the relevant details of Shri I. S. Jha (DIN: 00015615) and Shri R. T. Agarwal (DIN:01937329), Directors retiring by rotation and seeking re-appointment under aforesaid Item No. 3 and 4, respectively in accordance with applicable provisions of the Articles of Association of the Company. The tenure of Shri I. S. Jha as per GoI Order is upto 31st August, 2014 & his appointment will be subject to extension of his tenure by GoI. The details of these directors are annexed.
3. None of the Directors of the Company is in any way related with each other.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members are requested to:-
 - (i) Note that copies of Annual Report will not be distributed at the venue Annual General Meeting.
 - (ii) Bring their copies of Annual Report, Notice and Attendance Slip duly completed and signed at the meeting.
 - (iii) Deliver duly completed and signed Attendance Slip at the entrance of the meeting venue as entry to the Hall will be strictly on the basis of the entry slip available at the counter at the venue to be exchanged with the Attendance Slip. Photocopies of Attendance Slip will not be entertained for issuing entry slip for attending Annual General Meeting.
 - (iv) Quote their Folio/Client ID & DP ID Nos. in all correspondence.
 - (v) Note that due to strict security reasons mobile phones, brief cases, eatables and other belongings are not allowed inside the Auditorium.
 - (vi) Note that no gifts/coupons will be distributed at the Annual General Meeting.
6. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting. Alternatively, such an authority duly certified should be brought by the representative attending on behalf of the corporate body, at the meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 6th September, 2014 to 18th September, 2014 (both days inclusive). The final dividend on equity shares, as recommended by the Board of Directors, subject to the provisions of Section 126 of the Companies Act, 2013, if declared at the Annual General Meeting, will be paid on 9th October, 2014 to those members whose names appear in the Register of Members on 5th September 2014.
8. The Board of directors, in its meeting held on 26th February, 2014, had declared an interim dividend @ 12.70% on the paid-up equity share capital of the Company (i.e. ₹ 1.27 per share) which was paid on 19th March, 2014. Members who have not received or not encashed their dividend warrant may approach Karvy Computershare Private Limited, Registrar and Transfer Agent of the Company, for revalidating the warrant or for obtaining duplicate warrant. The Board had further recommended a Final Dividend @13.10% on the paid-up equity share capital of the Company (i.e. ₹1.31 per share) at its meeting held on 29th May, 2014. The dividend, if declared at the Annual General Meeting will be paid on 9th October, 2014 to those Members, whose names appear on the Register of Members of the Company as on 18th September, 2014 in respect of physical shares. However, in respect of shares held in dematerialized form, the dividend will be payable to those persons whose names appear as beneficial owners as at the closure of the business hours on 5th September, 2014 as per details to be furnished by the depositories.
9. Pursuant to Section 205A read with Section 205C of the Companies Act, 1956, the dividend amounts which remain unpaid/ unclaimed for a period of seven years, are required to be transferred to the Investor Education and Protection Fund of the Central Government. Members are advised to encash their Dividend warrants immediately on receipt. Unclaimed Interim dividend for 2007-08 will be due for transfer to the Investor Education and Protection Fund of the Central Government ('IEPF') on or before 4th April, 2015 pursuant to the provisions of Section 205A of the Companies Act, 1956 (or Section 124 of the Companies Act, 2013, once notified).
10. Members are advised to submit their Electronic Clearing System (ECS) mandates to enable the Company to make remittance by means of ECS. Those holding shares in Dematerialized form may send the ECS Mandate in the enclosed Form directly to their Depository Participants (DP). Those holding shares in Physical form may send the ECS Mandate Form to Karvy Computershare Private Limited, the Registrar & Share Transfer Agent of the Company. Those who have already furnished the ECS Mandate Form to the Company/ Depository Participant/ Registrar & Transfer Agent with complete details need not send it again.

The shareholders who hold shares in Physical form and who do not wish to opt for ECS facility may please mail their bankers' name, branch address and account number to Karvy Computershare Private Limited, Registrar & Share Transfer Agent of the Company to enable them to print these details on the dividend warrants.
11. Members holding shares in multiple folios in physical mode are requested to apply for consolidation of shares to the Company or its Registrar & Share Transfer Agent along with relevant Share Certificates.

12. Pursuant to Section 139 (5) of the Companies Act, 2013 the auditors of the Government company are appointed by the Comptroller & Auditor General of India (C&AG) and in terms of Section 142 of the Companies Act, 2013, the remuneration has to be fixed by the company in the Annual General Meeting or in such manner as the company in General Meeting may determine. The Members of the Company, in 24th Annual General Meeting held on 19th September, 2013, authorised the Board of Directors to fix the remuneration of Statutory Auditors for the financial year 2013-14. Accordingly, the Board of Directors has fixed audit fee of ₹167.53 Lakh (₹56.63 Lakh towards audit fee; ₹75.51 Lakh towards work done in other capacities; and ₹ 35.39 Lakh towards FPO Certification Fee) for the Statutory Auditors for the financial year 2013-14 in addition to reimbursement of actual travelling and out-of-pocket expenses for visits to accounting units. M/s. S. K. Mehta & Co.; M/s. Sagar & Associates; and M/s. Chatterjee & Co. have been appointed by the C&AG as Statutory Auditors of the Company for the year 2014-15. The Members may authorise the Board to fix an appropriate remuneration of Statutory Auditors as may be deemed fit by the Board for the year 2014-15.
13. All the documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days (excluding Saturday and Sunday), between 11.00 AM to 1.00 PM up to Wednesday, the 17th September, 2014.
14. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Registrar & Share Transfer Agent of the Company the prescribed Form (Form No. SH-13) of the Companies (Share Capital and Debentures) Rules, 2014. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
15. Annual Listing fee for the year 2014-15 has been paid to the Stock Exchanges wherein shares of the Company are listed.
16. Members are requested to send all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other shares related matter and bank account to Company's Registrar & Share Transfer Agent.
17. Members are requested to notify immediately any change in their address:
 - (i) to their Depository Participants (DP) in respect of shares held in dematerialized form, and
 - (ii) to the Company at its Registered Office or its Registrar & Share Transfer Agent, i.e Karvy Computershare Private Limited in respect of their physical shares, if any, quoting their folio number.
18. Members desirous of getting any information on any items of business of this meeting are requested to address their queries to the Company Secretary at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.
19. Members are required to bring their Attendance slips to the AGM. Duplicate Attendance slips and / or copies of the Report and Accounts will not be provided at the AGM venue.
20. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in compliance with the provisions of Clause 35B of the Listing Agreement, the Company is offering E- voting facility to all the Shareholders of the Company in respect of items to be transacted at this Annual General Meeting and in this regard, the Company has engaged the services of Karvy Computershare Private Limited (KARVY) to provide the facility of electronic voting ('e-voting').
21. (I) **Instructions and other information relating to e-voting are as under:**
 - A. The e-voting facility will be available during the following voting period:
 - **Commencement of e-voting** : From 10.00 a.m. (IST) on **9th September, 2014**.
 - **End of e-voting** : Up to 6:00 p.m. (IST) on **11th September, 2014**.
 - B. In case a Member receives an email from KARVY [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:
 - (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e. User ID and password mentioned at Attendance Slip). Your Folio No./DP ID- Client ID will be your User ID. However, if you are already registered with KARVY for e-voting, you can use your existing User ID and password for casting your vote.

User-ID	For Members holding shares in Demat Form:- a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID b) For CDSL : 16 digits beneficiary ID For Members holding shares in Physical Form:- Event no. followed by Folio Number registered with the company.
Password	Your Unique password is printed on the Attendance Slip.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- (iii) After entering these details appropriately, click on "LOGIN".
- (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (v) You need to login again with the new credentials.



- (vi) On successful login, the system will prompt you to select the E-Voting Event Number for Power Grid Corporation of India Limited.
 - (vii) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
 - (viii) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - (ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - (x) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - (xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - (xii) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: pkmittal171@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
- C.** In case a Member receives physical copy of the Annual General Meeting Notice by Post [for Members whose email IDs are not registered with the Company / Depository Participant(s)]:
- (i) Use 'user ID' and 'initial password' as provided at Attendance Slip.
 - (ii) Please follow all steps from Sr.No.(i) to (xii) as mentioned in (B) above, to cast your vote.
 - (II) Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.
 - (III) In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.
 - (IV) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date), being **Friday, 8th August, 2014**.
 - (V) The Board of Directors has appointed Shri Pradeep K. Mittal, (FCS No. 2216) Advocate, M/s PKMG Law Chambers, as a Scrutinizer to scrutinize the e-voting process (including voting through ballot form at the venue of AGM) in a fair and transparent manner.
 - (VI) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the meeting.
 - (VII) The Results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
 - (VIII) The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.powergridindia.com) and on Karvy's website (<https://evoting.karvy.com>) within two (2) days of passing of the resolutions and communication of the same shall be made to National Stock Exchange of India Limited and BSE Limited.

22. Important Communication to Members:-

As per the provisions of the Companies Act, 2013 the service of notice/documents including Annual Report can be sent by e-mail to its members. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of dematerialized shares with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to fill the E-Communication Mandate Form and hand over the same along with Attendance Slip at the Registration Counter of venue of Annual General Meeting for registration of Email address for receiving notice/documents including Annual Report.

EXPLANATORY STATEMENT

Item No. 6

Dr. Pradeep Kumar (DIN: 05125269) was appointed as an Additional Director on the Board of POWERGRID, w.e.f. 19.09.2013 to hold office upto the date of this Annual General Meeting. In terms of Clause 31A of the Articles of Association inserted w.e.f. 25.04.2013 the Board is empowered to appoint the directors appointed/recommended for appointment by the President of India as an Additional Director under Section 161 (1) of the Companies Act, 2013 and they will be appointed by the Shareholders at the succeeding Annual General Meeting. Accordingly, the Board in its meeting held on 19.09.2013, co-opted Dr. Pradeep Kumar as an Additional Director under Section 161 (1) of the Companies Act, 2013 and Dr. Pradeep Kumar holds office upto the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Companies Act, 2013, signifying his intention to propose the appointment of Dr. Pradeep Kumar as a Director on the Board of POWERGRID.

The above appointment of Dr. Pradeep Kumar as Director on the Board of the Company, being liable to retire by rotation in terms of Section 152 of the Companies Act, 2013 read with Article 31A of the Articles of Association of the Company requires approval of the Members in the General Meeting. Brief resume of Dr. Pradeep Kumar is annexed.

Dr. Pradeep Kumar holds NIL shares in POWERGRID.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Dr. Pradeep Kumar is interested or concerned in this resolution.

The Board recommends the resolution for your approval.

Item No. 7

Smt. Jyoti Arora (DIN: 00353071) was appointed as an Additional Director on the Board of POWERGRID, w.e.f. 20.03.2014 by the President of India vide Letter No. 1/16/91-PG dated 20.03.2014 issued by Ministry of Power. In terms of Clause 31A in the Articles of Association inserted w.e.f. 25.04.2013 the Board is empowered to appoint the directors appointed/recommended for appointment by the President of India as an Additional Director under Section 161 (1) of the Companies Act, 2013 and they will be appointed by the Shareholders at the succeeding Annual General Meeting. Accordingly, the Board in its meeting held on 27.03.2014, co-opted Smt. Jyoti Arora as an Additional Director under Section 161 (1) of the Companies Act, 2013 and Smt. Jyoti Arora holds office upto the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Companies Act, 2013, signifying his intention to propose the appointment of Smt. Jyoti Arora as a Director on the Board of POWERGRID.

The above appointment of Smt. Jyoti Arora as Director on the Board of the Company, being liable to retire by rotation in terms of Section 152 of the Companies Act, 2013 read with Article 31A of the Articles of Association of the Company requires approval of the Members in the General Meeting. Brief resume of Smt. Jyoti Arora is annexed.

Smt. Jyoti Arora holds NIL shares in POWERGRID.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Smt. Jyoti Arora is interested or concerned in this resolution.

The Board recommends the resolution for your approval.

Item No. 8

Cost Audit for transmission business of POWERGRID is being conducted since Financial Year 2005-06. For Telecom business, Cost Audit has been made compulsory since Financial Year 2011-12. As per Section 148 (3) of the Companies Act, 2013, the appointment of Cost Auditor shall be made by the Board of Directors on such remuneration as may be determined by the members. The Board has appointed M/s K. G. Goyal & Associates and M/s R. M. Bansal & Co. as joint Cost Auditors of the Company for the F. Y. 2014-15. M/s. K. G. Goyal & Associates, Cost Accountants, has also been appointed as the Lead Cost Auditor for the work of consolidation of Cost Audit Report for the Company as a whole for the FY 2014-15.

Based on the recommendation of the Audit Committee, the Board considered and approved fee of ₹2,00,000/- plus applicable taxes to M/s K. G. Goyal & Associates and M/s R. M. Bansal & Co. joint Cost Auditors of the Company for the FY 2014-15. The fee shall be shared equally by the two joint Cost Auditors. The above quoted fees are exclusive of Travelling and out of pocket expenses, which shall be reimbursed by POWERGRID at actual on submission of claim along with documentary proofs. The appointment of Cost Auditors for F.Y. 2014-15 shall be initially for one year which can be further extended on annual basis for a maximum period of two years on same fees, terms and conditions, based on the experience gained by POWERGRID. The Board has also approved an additional fee of ₹10,000/- (Rupees Ten Thousand only) being 10% of its Cost Audit Fee to M/s. K. G. Goyal & Associates, Cost Accountants, the Lead Cost Auditor for the work of consolidation of Cost Audit Report for the Company as a whole.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent that he or she is a Director or Key Managerial Personnel of the Company.

The Board recommends the resolution for your approval.

Item No. 9

POWERGRID Board of Directors, in their 300th meeting held on 27.03.2014, approved the raising of secured/unsecured, non-convertible, non-cumulative, redeemable, taxable/tax-free Bonds under private/public placement /Term Loans/Term loan in the form of Line of Credit/ECB/Foreign Currency bonds (FCB)/ Multilateral funding /Suppliers credit worth ₹ 16,500 Crore in one or more tranches depending upon the requirement of funds during the Financial Year (F.Y.) 2014-15 to meet capital expenditure.



The aforesaid amount of ₹ 16,500 crore includes a proposed drawl of ₹ 3,000 crore from Foreign Currency Committed Loans (FCCL) and ₹ 2,000 crore from SBI term loan during the F.Y. 2014-15, leaving untied debt of ₹ 11,500 crore. However, the actual drawl from SBI and FCCL can be ascertained only in due course of time and any shortfall in drawl from SBI and FCCL will be compensated through raising of additional debt fund through issue of Bonds on Private Placement basis in one or more tranches. Further to that, approval was obtained from the shareholders under Sections 23(1)(b), 42 of Companies Act, 2013 read with Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014 & other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company, regarding raising of Bonds from domestic sources upto ₹ 13,500 crore during the Financial Year 2014-15, through postal ballot vide notice dated 03.06.2014, the results of which were declared on 21st July, 2014.

It is proposed that the abovesaid amount upto ₹ 13,500 crore of bonds approved to be raised by the shareholders, during the Financial Year 2014-15 from domestic sources, to also include raising of Foreign Currency Bonds (FCB), if any, at a competitive rate of interest in an acceptable foreign currency as permitted by RBI, i) for capital expenditure of POWERGRID; or ii) extending inter corporate loan(s) to the project SPVs acquired by POWERGRID under Tariff Based Competitive Bidding viz. Vizag Transmission Limited, POWERGRID NM Transmission Limited, Unchahar Transmission Limited and NRSS XXXI (A) Transmission Limited on cost to cost basis and back to back servicing.

The proposed borrowing is within the overall borrowing limits of ₹ 1,30,000 crore approved by the Shareholders by way of Special Resolution u/s 180(1)(c) of Companies Act, 2013.

For private placement of Securities through FCB during the Financial Year 2014-15, approval of the Shareholders by way of a Special Resolution has been sought.

Your Company's International Credit Rating by Standard & Poor's (S&P) is BBB- (Outlook Negative) and Fitch Ratings Ltd. (Fitch) is BBB- (Outlook Stable). The Company continues to have its rating as 'AAA/stable' (triple A with stable outlook) by CRISIL, ICRA and CARE ratings domestically. Your company will endeavor to raise FCB at competitive rates of interest prevailing at the time of FCB issue.

None of the Directors and Key Managerial Personnel of the company are concerned or interested in the resolution except to the extent that he or she is a Director or Key Managerial Personnel of the Company.

The Board recommends the resolution for your approval.

By order of the Board of Directors

(Divya Tandon)

Company Secretary

Regd. Office:
B-9, Qutab Institutional Area,
Katwaria Sarai,
New Delhi - 110 016.
Date: 16.08.2014

BRIEF RESUME OF THE DIRECTORS SEEKING RE-ELECTION AND DIRECTORS BEING APPOINTED AT THIS ANNUAL GENERAL MEETING

Directors seeking re-election at the 25th AGM:

1.

Name	Shri I. S. Jha
DIN	00015615
Date of Birth and Age	30.06.1959/ 55 years
Date of Appointment	01.09.2009
Qualification	B.Sc (Engg) in Electrical
Expertise in specific functional area	Shri I.S. Jha is Director (Projects) of our Company. He is an Electrical Engineer from NIT, Jamshedpur and is a well known Electrical Power System Professional. Prior to this assignment, he has successfully served as Executive Director (Engineering) in the company. He has also worked as Executive Director - Corporate Monitoring Group and held the position of Executive Director of North Eastern Region of the company. Apart from these functions, he was a lead Member in Planning, Engineering and Execution of APDRP and RGGVY schemes in POWERGRID. He has published numerous articles, technical papers in the field of power system in various international and National Conferences/ Symposia.
Directorship held in other Companies (Part-time)	1. Power System Operation Corporation Limited 2. Powerlinks Transmission Limited 3. Haryana Vidyut Prasaran Nigam Limited 4. Bihar Grid Company Limited 5. Kalinga Bidyut Prasaran Nigam Private Limited 6. M. P. Power Transmission Company Limited 7. POWERGRID NM Transmission Limited 8. POWERGRID Vemagiri Transmission Limited 9. Vizag Transmission Limited
Membership / Chairmanship of Committees in other Companies	Audit Committee – 1. Power System Operation Corporation Limited - Member 2. M. P. Power Transmission Company Limited - Member
No. of Shares held	2998

2.

Name	Shri R. T. Agarwal
DIN	01937329
Date of Birth and Age	12.08.1956 / 58 years
Date of Appointment	29.07.2011
Qualification	B.Com., Chartered Accountant
Expertise in specific functional area	Shri R.T. Agarwal is Director (Finance) of our Company. Prior to taking up this assignment, he was working as Executive Director (Finance). A chartered accountant by profession, Shri Agarwal has more than 33 years of experience in multifarious Finance & Accounts functions like finalization of Accounts, coordination with Auditors, Taxation, Treasury Functions, Internal Audit, Budgeting, Pay Roll, Concurrence, MIS & Commercial aspects etc. both at the Corporate Centre and at Regional Headquarters of POWERGRID. He has played a pivotal role in the two successful Follow-on Public Offers of POWERGRID. Before joining POWERGRID in 1991, he had worked in power major NTPC Ltd. project sites for around 10 years.
Directorship held in other Companies (Part-time)	1. Powerlinks Transmission Limited 2. Power System Operation Corporation Limited 3. Prabati Koldam Transmission Company Limited 4. POWERGRID NM Transmission Limited
Membership / Chairmanship of Committees in other Companies	Audit Committee – 1. Prabati Koldam Transmission Company Limited. - Chairman 2. Powerlinks Transmission Limited. - Member 3. Power System Operation Corporation Limited - Member
No. of Shares held	3056



Directors being appointed at this Annual General Meeting

1.

Name	Dr. Pradeep Kumar
DIN	05125269
Date of Birth and Age	01.01.1961/ 53 Years
Date of Appointment	10.09.2013
Qualification	B.Tech (Electronics), MBA, Master Diploma in Public Administration and Governance, M. Phil in Social Sciences
Expertise in specific functional area	Dr. Pradeep Kumar an Indian Administrative Service Officer of Kerala Cadre, is B. Tech in Electronics, MBA, Master Diploma in Public Administration and Governance and M. Phil in Social Sciences. During his illustrious career of 27 years as IAS officer, he has held various administrative positions in the areas of Revenue, Finance, Transport, Shipping, Inland Water Transportation, Water Resources, Irrigation, Food and Civil Supplies, Consumer Affairs, Environment and Forests. Prior to joining as Joint Secretary & Financial Adviser, Ministry of Power, he was Principal Secretary, Environment and Forest Department, Government of Kerala.
Directorship held in other Companies	NTPC Limited
Membership / Chairmanship of Committees in other Companies	NTPC Limited: 1. Audit Committee – Member 2. Shareholders'/Investors' Grievance Committee- Member
No. of Shares held	NIL

2.

Name	Smt. Jyoti Arora
DIN	00353071
Date of Birth and Age	15.10.1961/ 52 Years
Date of Appointment	20.03.2014
Qualification	Post Graduate (Economics)
Expertise in specific functional area	Smt. Jyoti Arora a first class post graduate in Economics from Punjab University, is an Indian Administrative Service officer of 1987 batch from Haryana Cadre. She is an eminent energy professional in India and is presently working as Joint Secretary in Ministry of Power, looking after Transmission, Operation & Monitoring, Reforms & Restructuring Divisions. Before joining the Ministry, she was Managing Director of electricity utilities dealing in distribution, transmission and generation, for over a decade. During her tenure as Chief of Bureau of Energy Efficiency (BEE) in India, she was closely involved in setting up technical standards for the Perform Achieve Trade (PAT) scheme and the Super Efficient Equipment Programme. She has represented the country in United Nations Framework Convention on Climate Change (UNFCCC) negotiations.
Directorship held in other Companies	1. Power System Operation Corporation Limited 2. PTC India Limited
Membership / Chairmanship of Committees in other Companies	NIL
No. of Shares held	NIL

Power Grid Corporation of India Limited

(A Government of India Enterprise)

CIN: L40101DL1989GOI038121

Regd. Office : B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi- 110016, Phone No.: 011-26560112, Fax: 011-26601081

Corp. Off.: "Saudamini", Plot No. 2, Sector-29, Gurgaon-122001 (Haryana), Phone No.: 0124-2571700-719, Fax: 0124-2571762

Website: www.powergridindia.com, Email ID: powergrid@powergrid.in

PROXY FORM

Name of the member (s):
Registered address:
E-mail Id:
Folio no/ Client Id:
DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name of the member (s):
 Address:
 E-mail Id:
 Signature:....., or failing him
2. Name of the member (s):
 Address:
 E-mail Id:
 Signature:....., or failing him
3. Name of the member (s):
 Address:
 E-mail Id:
 Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the company, to be held on **18th September, 2014 at 11.00 a.m. at "Air Force Auditorium, Subroto Park, New Delhi - 110 010"** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	For	Against
Ordinary Business			
1.	To receive, consider and adopt the audited Balance Sheet as at 31 st March, 2014 and the Statement of Profit and Loss for the financial year ended on that date together with Reports of the Board of Directors and Auditors thereon.		
2.	To note the payment of interim dividend and declare final dividend for the Financial Year 2013-14.		
3.	To appoint a Director in place of Shri I. S. Jha, who retires by rotation and being eligible, offers himself for re-appointment		
4.	To appoint a Director in place of Shri R. T. Agarwal, who retires by rotation and being eligible, offers himself for re-appointment.		
5.	To fix the remuneration of M/s S. K. Mehta & Co., M/s Chatterjee & Co., and M/s Sagar & Associates, the Statutory Auditors for the Financial Year 2014-15.		
Special Business			
6.	To appoint Dr. Pradeep Kumar (DIN: 05125269) as Director liable to retire by rotation.		
7.	To appoint Smt. Jyoti Arora (DIN: 00353071) as Director liable to retire by rotation.		
8.	Rectification of remuneration of the Cost Auditors for the Financial Year 2014-15.		
9.	To include raising of Foreign Currency Bonds (FCB) during the Financial Year 2014-15 within the limit of ₹13,500 crore for which approval of shareholders was obtained through postal ballot vide notice dated 03.06.2014, the results of which were declared on 21 st July, 2014.		

Signed this.....day of....., 2014.

Signature of shareholder

Signature of Proxy holder(s)

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. For the resolutions, explanatory statements and Notes, please refer to the Notice of 25th Annual General Meeting.
3. Please complete all details including details of member (s) in the above box before submission.

affix Revenue Stamp

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Website: www.powergridindia.com, Email ID: powergrid@powergrid.in

E-COMMUNICATION REGISTRATION FORM

(In terms of circular no.17/2011 dated 21.04.2011 issued by the Ministry of Corporate Affairs)

Folio No. / DP ID & Client ID :

Name of 1st Registered Holder :

Name of Joint Holder(s) :

Registered Address :

E-mail ID (to be registered) :

I/we shareholder(s) of Power Grid Corporation of India Limited agree to receive communication from the Company in electronic mode. Please register my above e-mail in your records for sending communication through e-mail.

Signature:.....

Date:

(First Holder)

Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.

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Website: www.powergridindia.com, Email ID: powergrid@powergrid.in

ECS MANDATE FORM

[APPLICABLE FOR SHARES HELD IN PHYSICAL FORM ONLY]

To

Karvy Computershare Private Limited

Unit: Power Grid Corporation of India Limited,

Plot No. 17-24, Vittal Rao Nagar,

Madhapur, Hyderabad, Pin - 500 081.

Name of the First/Sole Share holder	
Folio No.	

PAN / Email information

Income Tax Permanent Account Number (PAN) (Please attach a photocopy of PAN Card)	
Email ID	

ECS Mandate Form (for shares held in Physical mode)

Bank Name					
Branch Name & Address					
Bank Account Type (tick)	SB		Current		Others
Bank Account Number					
9 Digit Code Number of the Bank and Branch appearing on the MICR Cheque issued by the Bank. (Please attach a photo copy of the Cheque)					

I hereby declare that the particulars given above are correct and complete and also express my concurrence to receive information through e-mail towards dividend paid by the Company under the ECS mode.

Signature of the 1st Registered Holder/Sole Holder

