

POWER GRID CORPORATION OF INDIA LIMITED

MINUTES OF 25th ANNUAL GENERAL MEETING OF THE MEMBERS OF POWER GRID CORPORATION OF INDIA LIMITED HELD ON THURSDAY, 18th SEPTEMBER, 2014 AT 11:00 A.M. AT AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI - 110 010.

PRESENT:

1. Shri R. N. Nayak - Chairman & Managing Director
2. Shri Ghashyam Prasad, Director (PG), Ministry of Power - Authorised Representative of Honourable President of India - Ministry of Power, Government of India
3. Shri R.C. Dhankar, Director Ministry of Development of North Eastern Region - Authorised Representative of Honourable President of India - Ministry of Development of North Eastern Region, Government of India
4. Dr. Pradeep Kumar, JS&FA, Ministry of Power - Director
5. Smt. Jyoti Arora, Jt. Secy. (Trans.), Ministry of Power - Director
6. Shri I. S. Jha - Director (Projects)
7. Shri R. T. Agarwal - Director (Finance)
8. Shri Ravi P. Singh - Director (Personnel)
9. Shri R. P. Sasmal - Director (Operations)
10. Mrs. Rita Sinha - Director
11. Shri Santosh Saraf - Director and Chairman, Audit Committee
12. Shri R. K. Gupta - Director
13. Dr. K. Ramalingam - Director
14. Shri R. Krishnamoorthy - Director
15. Shri Ajay Kumar Mittal - Director
16. Shri Mahesh Shah - Director
17. Mrs. Divya Tandon - Company Secretary

BY INVITATION:

Auditors

1. Shri Rohit Mehta,
Statutory Auditor - M/s. S.K. Mehta & Co.,
Chartered Accountants
2. Shri R.N. Basu
Statutory Auditor - M/s. Chatterjee & Co.,
Chartered Accountants
3. Shri Vidyuasagar Babu
Statutory Auditor - M/s. Sagar & Associates,
Chartered Accountants
4. Shri S.C. Mohanty
Cost Auditor - M/s. S.C. Mohanty & Associates,
Cost Accountants

Scrutinizer

5. Shri P.K. Mittal, Advocate - M/s. PKMG Law Chambers
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1. **29,928** Members present, in person or through proxy, marked their attendance (**29,334** Members - in person + **594** Members - through proxy). These included the Nominee of the Government of India holding **57.895123%** of shares of the Company, the Directors who are also the Members of the Company and the Bodies Corporate through their Authorised Representatives.

Shri R. N. Nayak, Chairman & Managing Director took the Chair. Quorum of the Meeting being present as per the Companies Act,2013, the Chairman & Managing Director declared the meeting open.

Thereafter, the Company Secretary introduced the Members of the Board. She also informed about the presence of Statutory Auditors, Cost Auditors and Scrutinizer appointed for e-voting and voting by ballot paper at the venue of AGM.

The Chairman & Managing Director informed that Statutory and the Proxy Register were available for inspection of the Members during the Meeting.

2. With the consent of all the Members present, the notice of Annual General Meeting and Directors' Report, which were with the shareholders for some time, were taken as read.
3. Thereafter, the Chairman & Managing Director delivered his speech.

At the outset, he shared with the Shareholders that it was a moment of immense pride for POWERGRID that it would be completing its Silver Jubilee on 23rd October this year. He also shared that by interconnection of Southern Grid synchronously with rest of the national power grid with commissioning of

Raichur–Solapur 765kV Single Circuit transmission line in December,2013, POWERGRID has accomplished long its cherished dream of 'One Nation–One Grid–One Frequency'.

He also presented a brief account of the performance highlights of the Company during the year under review and recent developments. The main points covered in the Chairman's speech were the POWERGRID's contribution to the economy; Financial & Operational Performance overview of the F.Y.2013-14; status of establishment of transmission interconnection with Bhutan, Bangladesh, Nepal and Sri Lanka; initiative for future preparedness, highlighted Company's initiatives in the areas of R&D, Smart Grid, Energy Efficiency, Renewable Energy integration, etc.; strategic alliance for inclusive growth; its Human resources; Company's Corporate Social Responsibility; and Corporate Governance.

The Chairman concluded his speech by thanking Ministry of Power, Central Electricity Authority, Ministry of Finance, Ministry of Environment and Forest, Ministry of External affairs, Department of Public Enterprises, Ministry of Statistics & Program Implementation, Ministry of New and Renewable Energy, the Ministry of Corporate Affairs, the Reserve Bank of India, the State Governments and other Government Agencies. He also acknowledged support & guidance extended by Central Electricity Regulatory Commission, Appellate Tribunal for Electricity, Central Electricity Authority, Regional Power Committees, and State Power Utilities. He also thanked POWERGRID's valued customers, shareholders, vendors, domestic as well as international / multilateral financial institutions & bankers, Board of Directors and dedicated employees for their unstinted support.

4. The Chairman & Managing Director thereafter requested Company Secretary to read out the Independent Auditors' Report.

The Company Secretary read the Auditors' Report dated 29th May,2014.

5. The Chairman & Managing Director explained the voting process provided / arrangement made for voting at the AGM.

He informed that the Company had provided electronic voting facility to its Members to exercise their right to vote in respect of Items proposed to be transacted at the Annual General Meeting by electronic mechanism in pursuance of Clause 35B of the Listing Agreement executed with NSE Limited and BSE Limited and in pursuance of Section 108 of the Companies Act,2013 read with Rule 20 of the Companies (Management and Administration) Rules,2014. The voting facility was open from **10:00 a.m. on 9th September,2014 till 6:00 p.m. on 11th September,2014.** The voting rights of the Shareholders were in proportion to the paid-up share capital of the Company as on the **cut-off date viz. 8th August, 2014.**

The Chairman & Managing Director further informed that appointment of Shri P.K. Mittal, Advocate, M/s PKMG Law Chambers as a Scrutinizer to scrutinize the e-voting process as well as voting through ballot paper at the AGM had been informed in the Notice of Annual General Meeting. Shri P.K. Mittal was present in the AGM. It was informed that the Scrutinizer had submitted the **Report on e-voting on 16th September,2014.**

It was explained that the Members who could not exercise their vote through e-voting process, may cast their vote at the Annual General Meeting through ballot paper instead of voting by show of hands. The ballot papers were made available to the Shareholders in the AGM. The Shareholders were requested to collect ballot papers for voting.

The Shareholders were also informed that pursuant to Clarification issued by the Ministry of Corporate Affairs, the Shareholders who had cast their vote through electronic mechanism, can take part in the Meeting but can't vote again at the Meeting through ballot paper.

6. The Chairman & Managing Director requested Company Secretary to read the Items of Businesses to be transacted for the Annual General Meeting.

The Company Secretary then read the Items of the Business to be transacted at the Annual General Meeting, as under:

Ordinary Business

Item No. – 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 Report of the Board of Directors and Auditors thereon.

“Resolved that the Statement of Profit & Loss of the Company for the financial year ended on 31st March,2014 and Balance Sheet as on that date together with report of the Auditors' thereon and Report of the Board of Directors and Cash Flow Statement for the year ended 31st March,2014 be and are hereby received, considered and adopted.”

Item No. – 2

To note the payment of interim dividend and declare Final dividend for the financial year 2013-14.

“Resolved that the interim dividend @ 12.70% on the paid-up equity share capital (i.e. ₹1.27 per Share) declared on 26th February,2014 subject to rounding off of the dividend amount payable to individual shareholder to the

nearest rupee, for which payment of ₹664,41,47,349 was made on 19th March,2014 be and is hereby noted and pursuant to the recommendation of the Board of Directors, final dividend @ 13.10% on the paid-up equity share capital (i.e. ₹1.31 per Share) of the Company amounting to ₹685,33,82,439 subject to rounding off of the dividend amount payable to individual shareholder to the nearest rupee, be and is hereby declared out of the profits of the Company for the financial year 2013-14 and be paid to the equity shareholders of the Company whose name appear on the Company's Register of Members on 18th September,2014 in respect of physical shares and in respect of dematerialized shares, the dividend be paid to the beneficial owners of the shares whose names appeared in the Statement of Beneficial Ownership, as at the close of business hours on 5th September,2014, furnished by National Securities Depository Limited and Central Depository Services (India) Limited.”

Item No. – 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.

“Resolved that, Shri I.S. Jha (DIN : 00015615), who retires by rotation pursuant to Article 31 (c) (iii) of the Articles of Association of the Company and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

Item No. – 4

To appoint a Director in place of Shri R.T. Agarwal (DIN : 01937329), who retires by rotation and being eligible, offers herself for re-appointment.

“Resolved that Shri R.T. Agarwal (DIN : 01937329), who retires by rotation pursuant to Article 31 (c) (iii) of the Articles of Association of the Company and being eligible offers herself for re-appointment, be and is hereby re-appointed as Director of the Company.”

Item No. – 5

To fix the remuneration of the Statutory Auditors for the Financial Year 2014-15.

“Resolved that the Board of Directors of the Company be and are hereby authorized to fix and approve the remuneration of the three Joint Statutory Auditors viz. (i) M/s S. K. Mehta & Co., (ii) M/s Chatterjee & Co., and (iii) M/s Sagar & Associates appointed by the Comptroller and Auditor General of India for the financial year 2014-15, for statutory audit and supplementary report on

the Accounts of the Company under Section 143(5) of the Companies Act, 2013 and any other fee, as the Board may deem fit, taking into account the recommendation of the Audit Committee in this regard.”

Special Business

Item No. – 6

Ordinary Resolution:

To appoint Dr. Pradeep Kumar (DIN: 05125269) as Director liable to retire by rotation.

“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 up to 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.”

Item No. – 7

Ordinary Resolution:

To appoint Smt. Jyoti Arora (DIN: 00353071) as Director liable to retire by rotation.

“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 up to 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.”

Item No. – 8

Ordinary Resolution:

Ratification of remuneration of the Cost Auditors for the Financial Year 2014-15.

“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 Lakhs 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.”

Item No. – 9

Special Resolution:

To include raising of Foreign Currency Bonds (FCB) during the Financial Year 2014-15 within the limit of Rs. 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 21st July, 2014.

“Resolved that further to approval obtained from 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 and other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company, regarding raising of Bonds up to ₹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 up to ₹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, 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.”

7. The Chairman & Managing Director announced that the voting through ballot paper was opened for 30 minutes from the time of announcement.

The Chairman & Managing Director then ordered the voting through ballot paper.

8. During the voting through ballot paper, the Chairman & Managing Director invited Shareholders to raise queries, if any.

The Members congratulated the Chairman & Managing Director and the Board of Directors for the good performance of the Company. They expressed happiness over the performance of the Company's stations, good governance practices, handsome dividends, good arrangements at the AGM venue and efficient shareholders services.

9. After the voting through ballot paper was over, the ballot boxes were sealed by the Scrutinizer.
10. The Chairman & Managing Director then stated that since the counting of the votes and verification of the ballot papers would take some time, the result of the poll along with the result of e-voting would be uploaded on the website of the Company at www.powergridindia.com and on the website of RTA at the URL <http://evoting.karvy.com> on **19th September, 2014**.

All the voting having being completed, the Chairman & Managing Director announced the formal closure of 25th Annual General Meeting of the Company.

The Company Secretary thanked the Chair, Board members of the Company, valued shareholders, Authorised Representative of the Honourable President of India, and Auditors of the Company. She also acknowledged the support of M/s. Karvy Computershare Private Limited, the RTA of the Company; M/s. Neelam Crafts, the Event Manager; Delhi Traffic Police; and officials of Air Force Auditorium for successful culmination of mega event of Annual General meeting of the Company.

11. On the basis of the Scrutinizer's Report of the e-voting dated **16th September, 2014**, Result of voting through Ballot Paper at the venue of AGM and Consolidated Report of the Scrutinizer **dated 19th September, 2014**, the Chairman & Managing Director declared the Results of the voting on 19th Septemebr, 2014 that all the resolutions for the ordinary and special businesses as set out in Item No. 1 to 9 in the Notice of the 25th Annual General Meeting of the Company have been duly passed by the requisite majority.

Thereafter, the Results of e-voting & poll, under the signature of Chairman & Managing Director, were posted on the website of the Company at www.powergridindia.com and on the website of RTA at the URL <http://evoting.karvy.com> on **19th September, 2014**.

The voting Results, in the prescribed format pursuant to Clause 35A of Listing Agreement, were sent to National Stock Exchange of India Limited and BSE Limited.

Brief particulars of the Consolidated Report of the Scrutinizer for electronic voting and for the voting through ballot dated **19th September, 2014** are as under:

Resolution 1

Ordinary Business – Ordinary Resolution

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.

(i) Voted in favour of the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	192	3418156982	99.9748
Ballot in E-Voting Form	*551	974498874	99.70753143
Total	743	4392655856	99.9451

(ii) Voted against the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	4	862000	0.0252
Ballot in E-Voting Form	*8	1552635	0.158860525
Total	12	2414635	0.0549

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	2	4575
Ballot in E-Voting Form	9	147883
Total	11	152458

*Out of total electronic ballot 567, the 1 Member voted both in favour and against of the resolution. The 1 ballot included in both favour and against.

Resolution 2

Ordinary Business – Ordinary Resolution

To note the payment of interim dividend and declare final dividend for the Financial Year 2013-14.

(i) Voted in favour of the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	196	3419018982	100
Ballot in E-Voting Form	564	976198452	99.88142668
Total	740	4395217434	100

(ii) Voted against the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	0	0	0
Ballot in E-Voting Form	3	936	0
Total	3	936	0

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	2	4575
Ballot in E-Voting Form	0	0
Total	2	4575

Resolution 3

Ordinary Business – Ordinary Resolution

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.

(i) Voted in favour of the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	194	3419013679	100
Ballot in E-Voting Form	*525	969158771	99.16114959
Total	719	4388172450	99.8398

(ii) Voted **against** the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	0	0	0
Ballot in E-Voting Form	*38	7039956	0.720305229
Total	38	7039956	0.1602

(iii) **Invalid** Votes

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	4	9878
Ballot in E-Voting Form	6	762
Total	10	10640

* Out of total electronic ballot 567, the 2 Members voted both in favour and against of the resolution. These 2 ballots included in both favour and against.

Resolution 4

Ordinary Business – Ordinary Resolution

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

(i) Voted **in favour** of the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	194	3419013679	100
Ballot in E-Voting Form	*527	969159148	99.16118817
Total	721	4388172827	99.8398

(ii) Voted **against** the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	0	0	0
Ballot in E-Voting Form	*36	7039520	0.720260618
Total	36	7039520	0.1602

(i) Invalid Votes

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	4	9878
Ballot in E-Voting Form	6	762
Total	10	10640

* Out of total electronic ballot 567, the 2 Members voted both in favour and against of the resolution. These 2 ballots included in both favour and against.

Resolution 5

Ordinary Business – Ordinary Resolution

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 2014-2015.

(i) Voted in favour of the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	194	3419013679	100
Ballot in E-Voting Form	*518	946499510	96.84272826
Total	712	4365513189	99.3245

(ii) Voted against the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	0	0	0
Ballot in E-Voting Form	*44	29687893	3.037567927
Total	44	29687893	0.6755

(iii) Invalid Votes

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	4	9878
Ballot in E-Voting Form	6	12086
Total	10	21964

* Out of total electronic ballot 567, the 1 Member voted both in favour and against of the resolution. This 1 ballot included in both favour and against.

Resolution 6

Special Business – Ordinary Resolution

To Appoint Dr. Pradeep Kumar (DIN 05125269) as Director of the Company.

(i) Voted in favour of the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	187	3303417147	96.6192
Ballot in E-Voting Form	*497	930562376	95.21209293
Total	684	4233979523	96.3318

(ii) Voted against the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	6	115590611	3.3808
Ballot in E-Voting Form	*65	45636120	4.669338252
Total	71	161226731	3.6682

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	5	15799
Ballot in E-Voting Form	7	962
Total	12	16761

* Out of total electronic ballot 567, the 2 Members voted both in favour and against of the resolution. These 2 ballots included in both favour and against.

Resolution 7

Special Business – Ordinary Resolution

To Appoint Smt. Jyoti Arora (Din 00353071) as Director of the Company.

(i) Voted in favour of the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	192	3417789558	99.9644
Ballot in E-Voting Form	*524	969058395	99.15087945
Total	716	4386847953	99.8098

(ii) Voted **against** the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	1	1218200	0.0356
Ballot in E-Voting Form	*37	7140102	0.730551839
Total	38	8358302	0.1902

(iii) **Invalid** Votes:

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	5	15799
Ballot in E-Voting Form	7	962
Total	12	16761

* Out of total electronic ballot 567, the 1 Member voted both in favour and against of the resolution. This 1 ballot included in both favour and against.

Resolution 8

Special Business – Ordinary Resolution

Ratification of remuneration of the Cost Auditors for the Financial Year 2014-15.

(i) Voted **in favour** of the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	193	3419007758	100
Ballot in E-Voting Form	*536	969220348	99.16744995
Total	729	4388228106	99.8415

(ii) Voted **against** the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	0	0	0
Ballot in E-Voting Form	*28	6967135	0.712854422
Total	28	6967135	0.1585

(iii) **Invalid Votes:**

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	5	15799
Ballot in E-Voting Form	5	11936
Total	10	27735

* Out of total electronic ballot 567, the 2 Members voted both in favour and against of the resolution. These 2 ballots included in both favour and against.

Resolution 9

Special Business – Special Resolution

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 21st July,2014.

(i) Voted in favour of the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	193	3419007758	100
Ballot in E-Voting Form	*533	968970018	99.141837
Total	726	4387977776	99.8355

(ii) Voted against the Resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot in Physical form	0	0	0
Ballot in E-Voting Form	*32	7229048	0.739652502
Total	32	7229048	0.1645

(iii) **Invalid Votes:**

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	5	15799
Ballot in E-Voting Form	5	312
Total	10	16111

* Out of total electronic ballot 567, the 3 Members voted both in favour and against of the resolution. These 3 ballots included in both favour and against.

12. The Voting Results declared by Chairman & Managing Director on all the resolutions for the ordinary and special businesses as set out in Item No. 1 to 9 in the Notice of the 25th Annual General Meeting of the Company is attached to these Minutes at Annexure – A.



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



केन्द्रीय कार्यालय: "सौदामिनी" प्लॉट सं. 2, सैक्टर-29, गुडगाँव-122 001, (हरियाणा) दूरभाष: 0124-2571700-719, फ़ैक्स: 0124-2571762, "Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001, (Haryana) Tel.: 0124-2571700-719, Fax: 0124-2571762, Web.: www.powergridindia.com

CIN : L40101DL1989GOI038121

25TH ANNUAL GENERAL MEETING HELD ON THURSDAY 18TH SEPTEMBER, 2014

Declaration of Results of e-voting and poll

As per the provisions of the Companies Act, 2013 and Clause 35B of the Listing Agreement, the Company had provided the facility of e-voting to the Shareholders to enable them to cast their vote electronically on the resolutions proposed in the Notice of the 25th Annual General Meeting (AGM). The e-voting was open from Tuesday, 9th September, 2014 at 10:00 a.m. to Thursday, 11th September, 2014 upto 6:00 p.m.

In line with the provisions of the Companies Act, 2013 and in terms of the clarification issued by MCA, voting by Show of Hands was not permitted at the general meeting where e-voting has been offered to the Shareholders. Therefore, at the 25th AGM, voting was conducted by means of poll.

The Board of Directors had appointed Mr. P. K. Mittal, Advocate, M/s PKMG Law Chambers as Scrutinizer for conducting e-voting and polling at the AGM in fair & transparent manner. The Scrutinizer has carried out the scrutiny of all the electronic votes received upto 6:00 p.m. on Thursday, 11th September, 2014 and poll received till the conclusion of the meeting and submitted their Report on 19th September, 2014.

The Consolidated Results, as per the Scrutinizer's Report dated 19th September, 2014 are as follows:

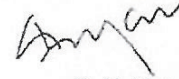
Sl. No.	Resolutions	Type of Resolution	% of votes in favour (Approx.)	% of votes against (Approx.)
Ordinary Business				
1.	To receive, consider and adopt the audited Balance Sheet as at 31 st March, 2014 and the Statement of Profit and Loss for the financial year ended on that date together with Report of the Board of Directors and Auditors thereon.	Ordinary Resolution	99.9451	0.0549
2.	To note the payment of interim dividend and declare final dividend for the Financial Year 2013-14.	Ordinary Resolution	100	0
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.	Ordinary Resolution	99.8398	0.1602

Signature

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.	Ordinary Resolution	99.8398	0.1602
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.	Ordinary Resolution	99.3245	0.6755
Special Business				
6.	To appoint Dr. Pradeep Kumar (DIN: 05125269) as Director liable to retire by rotation.	Ordinary Resolution	96.3318	3.6682
7.	To appoint Smt. Jyoti Arora (DIN: 00353071) as Director liable to retire by rotation.	Ordinary Resolution	99.8098	0.1902
8.	Ratification of remuneration of the Cost Auditors for the Financial Year 2014-15.	Ordinary Resolution	99.8415	0.1585
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.	Special Resolution	99.8355	0.1645

Based on the consolidated Report of the Scrutinizer, all Resolutions as set out in the Notice of 25th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

For Power Grid Corporation of India Limited



R. N. Nayak
Chairman & Managing Director
(DIN: 02658070)

Date: 19th September, 2014