

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 सं० 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, 2571761 Gram : 'NATGRID'

संदर्भ संख्या/Ref. No.

CIN : L40101DL1989GOI038121

C/COS/Listing/NSE/

Dt: 21.08.2015

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: Notice of 26th Annual General Meeting

In terms of clause 31 of the Listing Agreement, six copies of Notices 26th Annual General Meeting of the Members of Power Grid Corporation of India Limited scheduled to be held on Tuesday, the 15th September, 2015 at 11.00 a.m. at "Manekshaw Centre, Parade Road, Delhi Cantt., New Delhi - 110 010" are submitted please.

Thanking You,

Yours faithfully,


(Divya Tandon)
Company Secretary &
Compliance Officer



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.co.in

NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of Power Grid Corporation of India Limited will be held on **Tuesday, the 15th September, 2015 at 11.00 a.m. at "Manekshaw Centre, Parade Road, Delhi Cantt., New Delhi - 110 010"** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended 31st March, 2015, the Report of the Board of Directors and Auditors thereon.
2. To note the payment of interim dividend and declare final dividend for the Financial Year 2014-15.
3. To appoint a Director in place of Shri Ravi P. Singh (DIN: 05240974), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri R. P. Sasmal (DIN: 02319702), who retires by rotation and being eligible, offers himself for re-appointment.
5. To fix the remuneration of the Statutory Auditors for the Financial Year 2015-16.

SPECIAL BUSINESS:

6. Ratification of remuneration of the Cost Auditors for the Financial Year 2015-16.

To consider and if thought fit, to pass with or without modification, 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 2015-16 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 2015-16 for the Company as a whole an additional fee of ₹ 10,000/- (Rupees Ten Thousand only) being 10% of its Cost Audit Fee be and is hereby ratified."

7. Enhancement of Borrowing Limits from ₹ 1,30,000 Crore to ₹ 1,50,000 Crore.

To consider and if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION:

- (i) "Resolved that in supersession of Board Resolution passed on 23rd October, 2013 for enhancing the Borrowing Powers to ₹ 1,30,000 Crore, approval of which was obtained from the Shareholders of the Company on 27th December, 2013 through Postal Ballot, the consent of the Shareholders be and is hereby accorded to the Board of Directors, under section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company for borrowing, whether by way of Term Loan/Equipment Finance/Cash Credit facilities or the like from time to time any sum or sums of money at its discretion from National/International Financial Institutions/ Banks or from Public/Bodies Corporate or from Government Body/ Corporation or Govt. of India or by way of issue of Bonds/Rupee Linked Bonds from Domestic/International/Overseas sources, on such



terms and conditions and with or without security as the Board of Directors may think fit, which together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the bankers of the Company in the ordinary course of business) **shall not exceed in the aggregate at any time ₹ 1,50,000 Crore (Rupees One Lac Fifty Thousand Crore Only)** irrespective of the fact that such aggregate amount of borrowings outstanding at any one time may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves.”

- (ii) “Further resolved that pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company, to mortgage and/or create charge on all or anyone or more of the movable/immovable properties or such other assets of the Company, wheresoever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of National / International Financial Institutions / Banks / Multilateral, Bilateral institutions, etc. hereinafter referred as “the lenders” and Trustees to the Lenders & Bondholders to secure any Term Loans/Cash Credit Facilities/ Debentures/Bonds or the like, obtained/to be obtained from any of the aforesaid lenders together with interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damage(s), commitment charge(s), premia on prepayment or on redemption, cost, charge(s), expenses and all other monies payable by the Company to such lenders under the respective loan/other agreement(s) entered/to be entered into between the Company and the lender(s) in respect of the said borrowing(s), such security to rank in such manner as may be agreed to between the concerned parties and as may be thought expedient by the Board.”
- (iii) “Further resolved that the Board of Directors be and is hereby authorised and it shall always be deemed to have been so authorised to finalise and execute with the Lenders/Trustees the requisite agreement, documents, deeds and writings for borrowing and/or for creating the aforesaid mortgage(s) and/or charge(s) and to do all such other acts, deeds and things as may be necessary to give effect to the above resolutions”.
- (iv) “Further Resolved that the Director (Finance) / Company Secretary be and is hereby authorized to carry out minor modifications, if any, and to do all such acts deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolutions.”

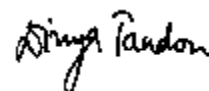
8. To raise funds in INR or any other acceptable foreign currency as permitted by Reserve Bank of India (RBI) up to ₹ 14,000 Crore, from domestic / External / Overseas sources through issue of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free, Rupee Linked, Bonds under Private Placement during the Financial year 2016-17 in up to eight tranches/offers, with/without Green Shoe Option and each tranche/offer shall be of up to ₹ 2,000 Crore of Bonds, exclusive of Green Shoe Option.

To consider and if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION

- (i) “Resolved that pursuant to Sections 23(1)(b), 42 and 71 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 as amended, Foreign Exchange Management Act, 1999 as amended, Securities and Exchange Board of India, including the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, or provisions of any other applicable law, whether in India or abroad and the Memorandum and Articles of Association of the Company, approval be and is hereby granted to raise funds in INR or any other acceptable foreign currency as permitted by Reserve Bank of India (RBI) up to ₹ 14,000 Crore, from domestic / External / Overseas sources through issue of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free, Rupee Linked, Bonds under Private Placement during financial year 2016-17 for financing of POWERGRID Capital expenditure requirement and further, in the event of requirement, providing Inter Corporate Loan(s) on cost to cost basis and back to back servicing, to wholly owned project SPV's acquired by POWERGRID under Tariff Based Competitive Bidding (TBCB) Projects from time to time, in up to eight tranches/offers, with/without Green Shoe Option and each tranche/offer shall be of up to ₹2,000 Crore of Bonds, exclusive of Green Shoe Option.”

- (ii) "Resolved further that the Board of Directors / Committee of Directors for Bonds be and is hereby authorized to finalize detailed terms and conditions of each issue / tranche of Bonds, Issue programme of Bonds, through Book-building Process or otherwise, etc."
- (iii) "Further resolved that the Board of Directors / Committee of Directors for Bonds / such official(s) as may be authorized by Board of Directors / Committee of Directors for Bonds, be and are hereby authorised and it shall always be deemed to have been so authorised to finalize, execute and deliver / file such offer letter, document(s), deed(s) and writing(s), etc. as may be required and also to do all such other acts, deeds and things, deposit / pay fees, etc. to such Authority as may be necessary for raising funds in INR or any other acceptable foreign currency as permitted by RBI up to ₹ 14,000 Crore during the Financial Year 2016-17 from domestic / external/ Overseas sources through Private Placement of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free, Rupee Linked, Bonds in up to eight tranches / offers, with / without Green Shoe Option and each tranche/ offer shall be of up to ₹ 2,000 Crore of Bonds, exclusive of Green Shoe Option ."

By order of the Board of Directors



(Divya Tandon)
Company Secretary

Regd. Office:

B-9, Qutab Institutional Area,
Katwaria Sarai,
New Delhi - 110 016.

(CIN: L40101DL1989GOI038121)

Date: 10.08.2015



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 Sunday, 13th September, 2015. 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 by clause 49 of the Listing Agreement entered into with the Stock Exchanges the relevant details of Shri Ravi P. Singh (DIN: 05240974) and Shri R. P. Sasmal (DIN: 02319702), 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 and the details of those directors who are being appointed in this Annual General Meeting, 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 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 9th September, 2015 to 15th September, 2015 (both days inclusive).
8. The Board of directors, in its meeting held on 4th March, 2015, had declared an interim dividend @ 6.9% on the paid-up equity share capital of the Company (i.e. ₹ 0.69 per share) which was paid on 19th March, 2015. 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 30th May, 2015. The dividend, if declared at the Annual General Meeting will be paid on 6th October, 2015 to those Members, whose names appear on the Register of Members of the Company as on 15th September, 2015 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 8th September, 2015 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 Investors Education & Protection Fund of the Central Government. Members are advised to encash their Dividend warrants immediately on receipt. Unclaimed final dividend for the Financial Year 2007-08 will be due for transfer to the Investors Education and Protection Fund of the Central Government ('IEPF') on or before 22nd November, 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 detail 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 the details on the dividend warrant.

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 25th Annual General Meeting held on 18th September, 2014, authorized the Board of Directors to fix the remuneration of Statutory Auditors for the Financial Year 2014-15. Accordingly, the Board of Directors has fixed audit fee of ₹ 172.29 Lakh (₹ 57.46 Lakh towards audit fee; and ₹ 114.83 Lakh towards work done in other capacities) for the Statutory Auditors for the Financial Year 2014-15 in addition to reimbursement of actual travelling and out-of-pocket expenses for visit to accounting units. M/s. S. K. Mittal & Co., M/s. R. G. N. Price & Co., M/s. Kothari & Co. and Parakh & Co. have been appointed by the C&AG as Statutory Auditors of the Company for the financial year 2015-16. The Members may authorize the Board to fix an appropriate remuneration of Statutory Auditors as may be deemed fit by the Board for the financial year 2015-16.
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 Monday, the 14th September, 2015.
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 Agents 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 2015-16 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 Registrars.
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, 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 remote 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 remote electronic voting ('remote e-voting').
21. (I) **Instructions and other information relating to remote e-voting are as under:**
 - A. The remote e-voting facility will be available during the following voting period:
 - Commencement of remote e-voting : From 9.00 a.m. (IST) on 12th September, 2015.
 - End of remote e-voting : Up to 5:00 p.m. (IST) on 14th September, 2015.
 - 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) The remote e-voting period commence on 12th September, 2015. (09.00 AM IST) and ends on 14th September, 2015 (05.00 PM. IST). The remote e-voting module shall be disabled by M/s Karvy Computershare Private limited for voting thereafter and the facility will be blocked forthwith. During remote e-voting period, shareholders of the company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 8th September' 2015 may cast their vote electronically. 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) Any Person who has acquired shares and become Member of the Company after the dispatch of the Notice of the AGM but before the cut-off date of 8th September 2015, may obtain their user ID and password for remote e-voting from Company's Registrar & Transfer Agents, M/s Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032, Phone No: 040 6716 1500, E-mail id: einward.ris@karvy.com, Toll Free No.: 18003454001 and Fax: 040 23420814 and can also request for the physical copy of the Annual Report.
- (IV) Members who have cast their vote through remote e-voting facility prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. At the venue of the meeting members who have not cast their vote through remote voting may cast their vote through ballot paper. The facility for voting by electronic voting system shall not be made available at the AGM of the Company.
- (V) Persons whose names are recorded in the register of members maintained by registrar as on cutoff date i.e.8th September' 2015 shall only avail the facility of remote e-voting or voting through ballot paper at venue of the meeting.
- (VI) In case of any query, members are requested to contact:
- Name: Shri S. V. Raju/Shri A. Mohan Kumar
Designation: Asstt. General Manager/Dy. Manager
E-mail id: einward.ris@karvy.com
Address: M/s Karvy Computershare Private Limited, Karvy Selenium Tower B,
Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032.
Contact details: Phone No: 040 67161571
Toll Free No. 18003454001 and Fax: 040 23420814

- (VII) In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.
- (VIII) 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 Tuesday, 8th September, 2015.
- (IX) The Board of Directors has appointed Shri Pradeep K. Mittal, Advocate, M/s. PKMG Law Chambers, as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (X) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter, unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and will make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.
- (XI) 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.
- (XII) 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>) immediately after the result is declared by the Chairman & Managing Director and communication of the same to National Stock Exchange of India Limited and BSE Limited.

22. Important Communication to Members:-

As per the provisions of Sections 101 and 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and clause 32 of the equity listing agreements, 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

Ratification of remuneration of the Cost Auditors for the Financial Year 2015-16.

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.

Accordingly, it was proposed by the Audit Committee and by the Board (i) to appoint M/s K. G. Goyal & Associates and M/s R. M. Bansal & Co. as joint Cost Auditor of the Company for the FY 2015-16 for a fee of ₹ 2,00,000/- plus applicable taxes. 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 and (ii) to appoint M/s. K. G. Goyal & Associates, Cost Accountants, as the Lead Cost Auditor for the work of consolidation of Cost Audit Report for the Company as a whole for an additional fee of ₹ 10,000/- (Rupees Ten Thousand only) being 10% of its Cost Audit Fee.

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 and / or Shareholder of the Company.

The Board of Directors of your Company recommends the passing of the resolution as set out in Item No. 6 as an Ordinary Resolution.

ITEM NO. 7.

Enhancement of Borrowing Limits from ₹ 1,30,000 Crore to ₹ 1,50,000 Crore.

The existing limit of borrowing powers of Board of Directors is ₹ 1,30,000 Crore. The total amount of loans drawn and tied up to be drawn along with those to be tied up, will exceed the existing borrowing limit of ₹ 1,30,000 Crore & as would be around ₹ 1,50,000 Crore, as detailed below:

BORROWING PROJECTIONS OF POWERGRID UPTO FY 2017-18 AS ON 30TH JUNE, 2015			
(₹ in Crore)			
S.No	Particulars	Amount	Amount
A	LOANS DRAWN/LIKELY TO BE DRAWN/TIED UP		
1	DOMESTIC LOAN		
	(a) As on 30.06.2015	69893	
	(b) Loan projected to be drawn during FY 2015-16, 2016-17 & 2017-18	36150	
	(c) Loans tied up and Un-drawn as on 30-06-2015	5675	111718
2	FOREIGN CURRENCY LOAN		
	(a) As on 30.06.2015	29518	
	(b) Loans tied up and Un-drawn as on 30-06-2015	10482	40000
Total A [1+2]			151718
B	LOANS PROJECTED TO BE TIED UP DURING 2015-16 to 2017-18		
	Estimated Foreign/Domestic Long Term Loan/Bonds [Through ADB/World Bank/Supplier Credit/line of Credit etc.]	13500	13500
TOTAL LOANS [A+B]			165218
C	Loans Repayment expected (01-07-2015 to 31-03-2018)		15740
TOTAL LOANS DRAWN/LIKELY TO BE DRAWN/TIED UP/TO BE TIED UP [A+B-C]			149478
			say 150000Cr
Exchange rate as on 30.06.2015 is for 1 US \$ = ₹ 64.33, 1 SEK = ₹ 7.85, 1JPY = ₹ 0.5273 and 1 EURO = ₹ 72.37			

In pursuance of Section 180 (1) (c) of the Companies Act, 2013 approval of the Shareholders is required to borrow money in excess of paid-up capital of the Company and its free reserves and to create security by way of creating mortgage and/or charge on movable/immovable properties of the Company, approval of the Shareholders is required under Section 180 (1) (a) of the Companies Act, 2013.

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 and / or Shareholder of the Company.

The Board of Directors of your Company recommends the passing of the resolution as set out at Item No. 7 as a Special Resolution.

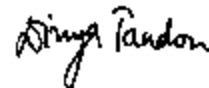
ITEM NO. 8.

To raise funds in INR or any other acceptable foreign currency as permitted by Reserve Bank of India (RBI) up to ₹ 14,000 Crore, from domestic / External / Overseas sources through issue of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free, Rupee Linked, Bonds under Private Placement during the Financial year 2016-17 in up to eight tranches/offers, with/without Green Shoe Option and each tranche/offer shall be of up to ₹ 2,000 Crore of Bonds, exclusive of Green Shoe Option.

1. POWERGRID Board of Directors, in their 318th meeting held on 24.07.2015, approved raising of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable/tax-free, Rupee Linked, Bonds under private placement / Term Loans / Term loan in the form of Line of Credit / ECB / FCB / Multilateral funding /Suppliers credit up to ₹15,173 Crore (Approx) in one or more tranches depending upon the requirement of funds during the Financial Year 2016-17 for financing of POWERGRID Capital expenditure requirement and further in the event of requirement of inter-corporate loan(s) on cost to cost basis and back to backservicing, to wholly owned Project Special Purpose Vehicle(s) acquired by POWERGRID under Tariff Based Competitive Bidding.
2. The aforesaid amount of ₹15,173 Crore includes a proposed drawl of approximately ₹1570Crore from multilateral funding / External Commercial Borrowings (ECB) / Suppliers Credit as Foreign Currency Committed Loans (FCCL). POWERGRID has a term loan agreement with State Bank of India in the form of Line of Credit of ₹10,000 Crore spread over a period of five years and has undrawn balance of ₹5,675Crore as at the end of June, 2016. However, the actual drawlfrom SBI and FCCL can be ascertained only in due course of time depending upon the requirement of funds during F.Y. 2016-17 and any shortfall in drawl from SBI and FCCL will be compensated through raising of additional debt fund from domestic / external sources through issue of Bonds on Private Placement basis in one or more tranches. Accordingly, it is proposed to raise funds in INR or any other acceptable foreign currency as permitted by RBI through issue of Bondson Private Placement basis in one or more tranches / offers up to ₹14,000 crore (within the aforesaid limit of ₹15,173 Crore) from domestic/ external sources under Section 179(3)(c)/179(3)(d) of the Companies Act,2013, depending upon the requirement of funds during the Financial Year 2016-17.
3. Proposal under Item No. 7 has already been put to the shareholders for their approval to increase the borrowing limit from ₹130,000 crore to ₹1,50,000 crore u/s 180(1)(c) and to create security on the assets u/s 180(1)(a) of Companies Act,2013. After considering the increase in proposed borrowing limit from ₹130,000 crore to ₹1,50,000 crore by shareholders, the proposed borrowing will be within the increased borrowing limits of the Company.
4. Pursuant to Sections 23(1)(b) and 42 of Companies Act, 2013 read with Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014 Companies,for private placement of Securities are required to seek approval of Shareholders by way of Special Resolution.
5. POWERGRID domestic Bonds have been rated at highest credit rating (AAA) by various Rating Agencies i.e. CRISIL, ICRA & CARE. The rates of interest are a function of market conditions prevalent at the time of entering the market for a particular offer of Bonds on the private placement (including offer to Qualified Institutional Buyer/s). Till now, borrowing through domestic Bonds was being done by the Company at the interest (coupon) rate which was more or less equivalent to prevailing interest rates applicable to AAA rated corporate bonds. In line with the past practice, the proposed domestic borrowing is also envisaged at the interest rates based on more or less equivalent to the prevailing AAA rated corporate bonds interest rates.
6. 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 and / or Shareholder of the Company.
7. The Board of Directors of your Company recommends the passing of the resolution as set out at Item No. 8 as a Special Resolution.

All the documents referred to in the accompanying Notice and explanatory Statement are open for inspection between 10.00 a.m. to 12.00 Noon on all working days at the Corporate Office of the Company i.e. 'Saudamini', Plot No.2, Sector-29, Gurgaon-122 001 or at the Registered Office i.e. B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi – 110 016 up to Monday, 14th September, 2015.

By order of the Board of Directors



**(Divya Tandon)
Company Secretary**

Regd. Office:

B-9, Qutab Institutional Area,
Katwaria Sarai,
New Delhi - 110 016.

(CIN: L40101DL1989GOI038121)

Date: 10.08.2015



पावरग्रिड

BRIEF RESUME OF THE DIRECTORS SEEKING RE-ELECTION Directors seeking re-election at the 26th AGM:

1.

Name	Shri Ravi P. Singh
DIN	05240974
Date of Birth and Age	21 st January, 1960 / 55 Years
Date of Appointment	1 st April, 2012
Qualification	Mechanical Engineering and Post Graduate Diploma in HR
Expertise in specific functional area	Shri Ravi P. Singh is Director (Personnel) of our Company. He did his Mechanical Engineering from NIT, Allahabad in First Class with Honors and Post Graduate Diploma in HR from AIMA, New Delhi. He has previously held the positions of Executive Director (Eastern Region-II) and Executive Director (Human Resource Management & Corporate Communication) in POWERGRID. Shri Singh has over 33 years of work experience in the power sector handling various multi - disciplinary functions like HR, Telecom, Contracts, Materials, Planning, Monitoring and Transmission System Construction/O&M. Prior to joining POWERGRID in 1991, Shri Singh has worked for 10 years in NTPC. He was appointed as a Director on our Board in April, 2012.
Directorship held in other Companies (Part-time)	<ol style="list-style-type: none"> 1. PTC India Limited. 2. Powerlinks Transmission Limited. 3. POWERGRID NM Transmission Limited. 4. POWERGRID Vizag Transmission Limited. 5. POWERGRID Unchahar Transmission Limited
Membership / Chairmanship of Committees in other Companies	NIL
No. of Shares held	9,016

2.

Name	Shri R. P. Sasmal
DIN	02319702
Date of Birth and Age	28 th February, 1958 / 57 Years
Date of Appointment	1 st August, 2012
Qualification	B.Sc Engineering (Electronics & Tele-Communication)
Expertise in specific functional area	Shri R. P. Sasmal is Director (Operations) of our Company. Prior to taking up this assignment, he was Executive Director (Operation Services) in the company. A graduate Engineer from Sambalpur University, Odisha, Shri Sasmal has more than 33 years of experience in power sector. Shri Sasmal has handled multi-disciplinary functions such as planning, monitoring and implementation of HVDC projects, EHV transmission systems and Load Despatch and Communication Systems. He was instrumental in introducing the ± 800 kV multi terminal HVDC transmission system, under implementation in the country, which is first of its kind in the world. Under his guidance, the first unmanned operation of 400 kV sub-station at Bhiwadi was implemented as a pilot project. He has been bestowed upon with "Distinguished Member of CIGRE, 2012" and has published various technical papers on transmission systems especially on HVDC in various national and international professional forums/societies like IEEE and CIGRE. He is currently the national representative for India at CIGRE for HVDC and Power Electronics. Before joining POWERGRID in 1993, he had worked in NTPC Ltd. for around 13 years. He was appointed as a Director on our Board in August, 2012.
Directorship held in other Companies (Part-time)	<ol style="list-style-type: none"> 1. POWERGRID Vemagiri Transmission Limited 2. Cross Border Power Transmission Company Limited 3. Dakshin Haryana Bijli Vitaran Nigam Limited 4. Kalinga Bidyut Prasaran Nigam Pvt. Limited 5. Delhi Transco Limited 6. POWERGRID Vizag Transmission Limited 7. POWERGRID Kala Amb Transmission Limited 8. POWERGRID Warora Transmission Limited 9. POWERGRID Parli Transmission Limited
Membership / Chairmanship of Committees in other Companies	Delhi Transco Limited - Audit Committee (Member)
No. of Shares held	1,798



पावरग्रिड



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.co.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 26th Annual General Meeting of the company, to be held on Tuesday, the 15th September, 2015 at 11.00 a.m. at "Manekshaw Centre, Parade Road, Delhi Cantt., 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 Financial Statements (including consolidated financial statements) of the Comany for the financial year ended 31 st March, 2015, the Report of the Board of Directors and Auditors thereon.		
2	To note the payment of interim dividend and declare final dividend for the Financial Year 2014-15.		
3	To appoint a Director in place of Shri Ravi P. Singh (DIN: 05240974), who retires by rotation and being eligible, offers himself for re-appointment.		
4	To appoint a Director in place of Shri R. P. Sasmal (DIN: 02319702), who retires by rotation and being eligible, offers himself for re-appointment.		
5	To fix the remuneration of the Statutory Auditors for the Financial Year 2015-16.		
Special Business			
6	Ratification of remuneration of the Cost Auditors for the Financial Year 2015-16		
7	Enhancement of Borrowing Limits from ₹ 1,30,000 Crore to ₹ 1,50,000 Crore		
8	To raise funds in INR or any other acceptable foreign currency as permitted by Reserve Bank of India (RBI) up to ₹ 14,000 Crore, from domestic / External / Overseas sources through issue of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free, Rupee Linked, Bonds under Private Placement during the Financial year 2016-17 in up to eight tranches/offers, with/without Green Shoe Option and each tranche/offer shall be of up to ₹ 2,000 Crore of Bonds, exclusive of Green Shoe Option.		

Signed this.....day of.....,2015.

Signature of shareholder

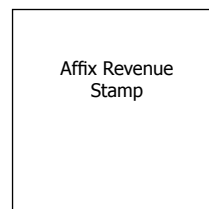
Signature of Proxy holder(s)

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 26th Annual General Meeting.

3. Please complete all details including details of member(s) in the above box before submission.





पावरग्रिड



Power Grid Corporation of India Limited

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

E-COMMUNICATION REGISTRATION FORM

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:.....

(First Holder)

Date:

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.co.in

ECS MANDATE FORM

[APPLICABLE FOR SHARES HELD IN PHYSICAL FORM ONLY]

To

Karvy Computershare Private Limited

Unit: Power Grid Corporation of India Limited,

Karvy Selenium Tower B, Plot 31-32,

Gachibowli Financial District,

Nanakramguda, Hyderabad – 500 032,

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

Manekshaw Centre

Parade Road, Delhi Cantt., Delhi: 110010.

