

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.

C/COS/Listing

Dt: 27.12.2013.

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: **Postal Ballot Results**

In terms of clause 31 of the Listing Agreement, copy of the declaration of results of the Postal Ballot held on 27th Decemeber, 2013 is submitted please.

Thanking You,

Yours faithfully,


(Divya Tandon)

Company Secretary &
Compliance Officer

Encl: a/a

Power Grid Corporation of India Limited

Minutes of the declaration of results of the Postal Ballot held on 27th December, 2013 at 1.00 p.m. at the Registered Office of POWERGRID, B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi – 110 016.

PRESENT:

- | | | | |
|----|--------------------|---|---|
| 1. | Shri R. N. Nayak | - | Chairman & Managing Director |
| 2. | Shri I. S. Jha | - | Director (Projects) |
| 3. | Shri R. T. Agarwal | - | Director (Finance) |
| 4. | Shri Ravi P. Singh | - | Director (Personnel) |
| 5. | Shri R. P. Sasmal | - | Director (Operations) |
| 6. | Ms. Divya Tandon | - | Company Secretary |
| 7. | Ms. Savita Jyoti | - | Scrutinizer, a Practicing Company Secretary |

Background

Pursuant to the provisions of Section 192A of the Companies Act, 1956, read with the Companies (passing of the resolution by postal ballot) Rules, 2011, the Postal Ballot Notice dated 7th November, 2013 was sent to Members of the Company for passing the Special Resolutions by Postal Ballot. The despatch of the aforesaid Notice to the Members of the Company was completed on 23rd November, 2013 and the newspaper advertisement to this effect was published, both in English and Hindi, on 27th November, 2013.

The Board of Directors in their meeting held on 23rd October, 2013, had appointed Savita Jyoti Associates, Practicing Company Secretaries, as Scrutinizer to receive and scrutinize the filled in ballot forms received from the Members and for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Forms and the self-addressed business reply envelopes were sent for casting of votes by the Members. The Company had appointed M/s. Karvy Computershare Private Limited, the Registrar & Share Transfer Agent to provide e-voting platform to the Members of the Company. The Members were requested to return the physical postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the scrutinizer not later than the close of working hours up to 23rd December, 2013. In case of electronic voting, Members were requested to cast their votes electronically up to 17:30 hours, Monday, 23rd December, 2013.

After due scrutiny of all the postal ballot forms received electronically and physical up to the close of working hours of 23rd December, 2013 (being the last date fixed for return of the Postal Ballot electronically and physical forms duly filled in by the Members), Savita Jyoti Associates, Practicing Company Secretaries, submitted the report. Voting rights have been reckoned on the paid up value of shares registered in the name of the Shareholders as on 08.11.2013. The details of voting are as under:

(1) **Enhancement of Borrowing Limits of Board of Directors from ₹1,00,000 Crore to ₹1,30,000 Crore & to create security on assets of the Company.**

6916 total number of Ballots received.

Promoter/Public	No. of Shares Held (1)	No. of Votes Polled (2)	% of Votes Polled on Outstanding shares (3) = $[2/1]*100$	No. of Votes in favour (4)	No. of votes Against (5)	% of votes in favour on votes Polled (6) = $[4/2]*100$	% of votes against on votes Polled (7) = $[5/2]*100$
Promoter and Promoter Group	3214024212	3214024212	100	3214024212	0	100	0
Public Institutional Holders	1411129696	841457826	59.63	830364693	9191911	98.68	1.09
Public Others	4571445	79812	1.75	64725	6829	81.09	8.56
Total	4629725353	4055561850 [^]	87.60	4044453630	9198740	99.73	0.23

[^]This is sum of votes in favour, votes against and 1909480 invalid votes.

(2) **Increase in Shareholding limit for Foreign Institutional Investors (FIIs) from 24% to 30% of the paid-up capital of POWERGRID.**

6916 total number of Ballots received.

Promoter/Public	No. of Shares Held (1)	No. of Votes Polled (2)	% of Votes Polled on Outstanding shares (3) = $[2/1]*100$	No. of Votes in favour (4)	No. of votes Against (5)	% of votes in favour on votes Polled (6) = $[4/2]*100$	% of votes against on votes Polled (7) = $[5/2]*100$
Promoter and Promoter Group	3214024212	3214024212	100	3214024212	0	100	0
Public Institutional Holders	1411129696	841457800	59.63	839348227	163138	99.75	0.02
Public Others	4571445	79812	1.75	49605	18146	62.15	22.74
Total	4629725353	4055561824 [^]	87.60	4053422044	181284	99.95	0.00

[^]This is sum of votes in favour, votes against and 1958496 invalid votes.

The Chairman & Managing Director after receiving the Scrutinizer's Report, announced that the Special Resolutions proposed in the Postal Ballot Notice dated 7th November, 2013, were duly passed by the requisite majority and directed that the resolutions be recorded in the Minutes Book recording the proceedings of General Meetings of the Members.

The Special resolutions duly approved by the Members are as under:

Item No. 1

Enhancement of Borrowing Limits from ₹100,000Crore to ₹1,30,000Crore.

- (i) "Resolved that in supersession of Resolution passed on 6th August, 2012 for enhancing the Borrowing Powers to ₹1,00,000crore, approval of which was obtained from the Shareholders of the Company in the 23rd Annual General Meeting held on 19th September, 2012, 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/Companies Act, 1956 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 from Domestic/International 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 ₹1,30,000Crore (Rupees One Lac Thirty 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/ Companies Act, 1956, 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 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."

Item No. 2

Increase in Shareholding limit for Foreign Institutional Investors (FIIs) from 24% to 30% of the paid-up equity share capital of Power Grid Corporation of India Limited.

- (i) "RESOLVED that pursuant to the provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and all other applicable Rules, Regulations, Guidelines and laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall include a duly authorized Committee of Directors for the time being exercising the powers conferred by the Board of Directors), consent of the

Shareholders be and is hereby accorded to the Board of Directors of the Company to permit Foreign Institutional Investors (FIIs) registered with The Securities and Exchange Board of India (SEBI) to acquire and hold on their own account and on behalf of each of their SEBI approved sub-accounts, shares of the Company upto an aggregate limit of 30% (Thirty per cent) of the paid-up capital, provided, however, that the shareholding of each FII its own account and on behalf of each of their SEBI approved sub-account in the Company shall not exceed 10% (Ten per cent) of the total paid-up capital or such limits as are or may be prescribed, from time to time, under applicable laws, rules and regulations."

- (ii) "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including delegation of all or any of the powers conferred herein to any Committee of Directors or any Director or Officer of the Company including of informing the concerned authorities or other regulatory bodies."



(R. N. Nayak)

Chairman & Managing Director

पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)



पावरग्रिड

केन्द्रीय कार्यालय: "सौदामिनी" प्लॉट सं० 2, सेक्टर-29, गुरुगॉंव-122 001, हरियाणा
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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.

Announcement of Results of Postal Ballot

In accordance with the provisions of Section 192A of the Companies Act, 1956, read with Companies (Passing of Resolution by Postal Ballot) Rules, 2011, Postal Ballot Forms & Postal Ballot Notice dated 7th November, 2013 containing Special Resolutions under the provisions of the Companies Act, 1956/Companies Act, 2013 were circulated to the Shareholders of the Company for:

1. Enhancement of Borrowing Limits of Board of Directors from ₹1,00,000 Crore to ₹1,30,000 Crore & to create security on assets of the Company; and
2. Increase in Shareholding limit for Foreign Institutional Investors (FIIs) from 24% to 30% of the paid-up capital of POWERGRID.

Voting rights have been reckoned on the paid up value of shares registered in the name of the Shareholders as on 08.11.2013. Based on the report dated 27th December, 2013 submitted by Savita Jyoti, Practicing Company Secretary, the Scrutinizer, appointed under Section 192A of the Companies Act, 1956, I declare that the following resolutions are duly passed by the requisite majority.

Type of Resolution	Description	Result
Special Resolution	1. Enhancement of Borrowing Limits of Board of Directors from ₹1,00,000 Crore to ₹1,30,000 Crore & to create security on assets of the Company; and	Carried with requisite majority.
Special Resolution	2. Increase in Shareholding limit for Foreign Institutional Investors (FIIs) from 24% to 30% of the paid-up capital of POWERGRID.	Carried with requisite majority.

For Power Grid Corporation of India Limited

(R. N. Nayak)

Chairman & Managing Director

Date : 27.12.2013

Place: New Delhi

SAVITA JYOTI ASSOCIATES

COMPANY SECRETARIES

CS. SAVITA JYOTI, B.Com., F.C.S.

SCRUTINISER'S REPORT

The Company Secretary
Power Grid Corporation of India Ltd
B-9, Qutab Institutional Area,
Katwaria Sarai,
New Delhi - 110 016.

Madam,

The Board of Directors of the Company in its meeting held on 23.10.2013 has appointed me as a Scrutinizer for conducting the postal ballot voting process.

I submit my report as under:

1. The Company has completed the dispatch of postal ballot notice & form along with postage prepaid business reply envelope on 23.11.2013 to its members whose name(s) appeared on the Register of members / list of beneficiaries including by e-mail to all those members who had registered their e-mail ids with the company.
2. Particulars of all postal ballot forms received from the Members including electronic votes (as reported by KARVY, agency facilitating e-voting platform) have been entered in a register separately maintained for the purpose.
3. The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
4. In case of e-voting, Members' demographic details, their voting rights and voting pattern were provided by Karvy Computershare Private Limited.
5. The ballot boxes were opened in my presence.
6. The votes, if any, cast by a Member(s) both in physical and electronically having been identified and in terms of the said Notice, votes cast through physical postal ballot form were considered valid.
7. The postal ballot forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members of the Company.
8. All postal ballot forms including electronic votes received up to the close of working hours on 23.12.2013, the last date and time fixed by the company for receipt of the forms/electronic votes, were considered for my scrutiny.
9. Envelopes containing postal ballot forms received after 23.12.2013 were not considered for my scrutiny.
10. Envelopes containing postal ballot forms returned undelivered were also not opened and they are separately kept.

S J

SAVITA JYOTI ASSOCIATES

COMPANY SECRETARIES

CS. SAVITA JYOTI, B.Com., F.C.S.

The details of voting are as under:

(1) Enhancement of Borrowing Limits of Board of Directors from Rs.1,00,000 Crore to Rs.1,30,000 Crore and to create security on assets of the Company.

6916 total number of Ballots received.

Promoter/Public	No. of Shares Held (1)	No. of Votes Polled (2)	% of Votes Polled on Outstanding shares (3) = $[2/1]*100$	No. of Votes in favour (4)	No. of votes Against (5)	% of votes in favour on votes Polled (6) = $[4/2]*100$	% of votes against on votes Polled (7) = $[5/2]*100$
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The postal ballot forms and the related papers / registers and records being handed over for safe custody to the Company Secretary, Ms. Divya Tandon.

You may accordingly declare the results of the postal ballot voting.

Thanking you,

For SAVITA JYOTI ASSOCIATES

Savita Jyoti

C.S. SAVITA JYOTI
Scrutinizer

Date: 27.12.2013

SAVITA JYOTI, FCS 3738
Practicing Company Secretary
Certificate of Practice No. 1786