



# 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 सं. 2, सेक्टर-29, गुडगाँव-122 001, (हरियाणा) दूरभाष: 0124-2571700-719, फैक्स : 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

C/COS/Listing

Dt: 14.10.2015

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: Proceeding of the 26<sup>th</sup> AGM**

Enclosed please find the copy of the proceedings of the 26<sup>th</sup> Annual General Meeting of the Company held on 15<sup>th</sup> September, 2015. This is being filed in terms of Clause 31 (d) of the Listing Agreement.

Thanking You,

Yours faithfully,

*Diya Tandon*  
(Diya Tandon)  
Company Secretary &  
Compliance Officer

Encl: a/a

## POWER GRID CORPORATION OF INDIA LIMITED

**MINUTES OF 26<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF POWER GRID CORPORATION OF INDIA LIMITED HELD ON TUESDAY, 15<sup>th</sup> SEPTEMBER, 2015 AT 11:00 A.M. AT "MANEKSHAW CENTRE, PARADE ROAD, DELHI CANTT., NEW DELHI - 110 010".**

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### **PRESENT:**

1. Shri R. N. Nayak - Chairman & Managing Director
2. Shri Ghanshyam Prasad, Director (PG), Ministry of Power - Authorised Representative of Honourable President of India - Ministry of Power, Government of India
3. Shri S. P. Singh, 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. Mrs. Jyoti Arora, JS(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. Shri R. K. Gupta - Director
11. Dr. K. Ramalingam - Director
12. Shri R. Krishnamoorthy - Director and Chairman, Audit Committee and Nomination and Remuneration Committee
13. Shri Ajay Kumar Mittal - Director
14. Shri Mahesh Shah - Director and Chairman, Stakeholders

Relationship Committee

15. Mrs. Divya Tandon - Company Secretary & Compliance Officer

**BY INVITATION:**

**Auditors**

1. Shri Rohit Mehta,  
Statutory Auditor - M/s. S.K. Mehta & Co.,  
Chartered Accountants
2. Shri Bedanta Bhattacharya  
Statutory Auditor - M/s. Chatterjee & Co.,  
Chartered Accountants
3. Shri Vidyasagar Babu  
Statutory Auditor - M/s. Sagar & Associates,  
Chartered Accountants
4. Shri Rajesh Goyal  
Cost Auditor M/s. K. G. Goyal & Associates,  
Cost Accountants
5. Sanjay Gupta  
Regulatory Auditor M/s. Sanjay Gupta & Associates  
Cost Accountants
6. Shashikant Tiwari  
Company Secretary - M/s. Chandrasekaran & Associates  
Company Secretaries

**Scrutinizer**

7. Shri P.K. Mittal, Advocate - M/s. PKMG Law Chambers

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1. **33,425** Members present, in person or through proxy, marked their attendance (32,929 Members - in person + 496 Members - through proxy). These included the Nominee of the Government of India holding **57.89512%** 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, Secretarial Auditor and Scrutinizer appointed for remote 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 Fiscal 2015 is the year of completion of 25 glorious years of POWERGRID. He also shared that National Assets Management Centre (NTAMV) and RUPANTAR, the Enterprise Resource Planning (ERP) initiative have been operationalized during the year and also pleased to inform that POWERGRID is the 4<sup>th</sup> largest CPSE in the country and the fastest growing Electric Utility in the world. 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.2014-15; POWERGRID contribution in Government of India's initiatives such as 'Make in India', 'Digital India', Swachh Bharat Abhiyan', 'Skill India' etc.; 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, Ministry of New & Renewable Energy, Central Electricity Authority, Ministry of Finance, Department of Public Enterprises, NITI Aayog, Ministry of Statistics & Program Implementation, Ministry of External affairs, Reserve Bank of India, State Government and other Government Agencies. He also thanked the Government of various countries where the POWERGRID have operations, Board of Directors, TEAM POWERGRID for their unstinted support. He concluded his speech by saying that he is superannuating in this month and request the stakeholders to extend the same support and confidence to his successor.

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

The Company Secretary read the Auditors' Report dated 30<sup>th</sup> May, 2015.

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

He informed that the Company had provided remote e-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 National Stock Exchange 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 **9:00 a.m. on 12<sup>th</sup> September, 2015 till 5:00 p.m. on 14<sup>th</sup> September, 2015**. 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. **8<sup>th</sup> September, 2015**.

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 remote 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 explained that the Members who could not exercise their vote through remote 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 Financial Statements (including consolidated financial statements) of the Company for the financial year ended 31<sup>st</sup> March, 2015, the Report of the Board of Directors and Auditors thereon.**

“Resolved that the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended 31<sup>st</sup> March, 2015, the Report of the Board of Directors and Auditors thereon 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 2014-15.**

“Resolved that the interim dividend @ 6.9% on the paid-up equity share capital (i.e. ₹0.69 per Share) declared on 4<sup>th</sup> March, 2015 subject to rounding off of the dividend amount payable to individual shareholder to the nearest rupee, for which payment of ₹360,97,96,857 was made on 19<sup>th</sup> March, 2015 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

2014-15 and be paid to the equity shareholders of the Company whose name appear on the Company's Register of Members on 15<sup>th</sup> September, 2015 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 8<sup>th</sup> September, 2015, furnished by National Securities Depository Limited and Central Depository Services (India) Limited."

**Item No. – 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.**

"Resolved that Shri Ravi P. Singh (DIN: 05240974), 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. P. Sasmal (DIN: 02319702), who retires by rotation and being eligible, offers himself for re-appointment.**

"Resolved that Shri R. P. Sasmal (DIN: 02319702), 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 2015-16.**

"Resolved that the Board of Directors of the Company be and are hereby authorized to fix and approve the remuneration of the Joint Statutory Auditors appointed by the Comptroller and Auditor General of India for the financial year 2015-16, 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**

**Ordinary Resolution:**

**Item No. – 6**

**Ordinary Resolution:**

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

"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."

Item No. – 7

**Special Resolution:**

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

- (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 of the Company 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 authorized 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. – 8**

##### **Special Resolution:**

**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.**

- (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 / 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 authorized 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 ."

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 and efficient shareholders services.

9. After 30 minutes from the opening of voting by ballot, voting through ballot paper was declared as completed and 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 remote e-voting would be uploaded on the website of the Company at [www.powergridindia.com](http://www.powergridindia.com) and on the website of RTA at the URL <http://evoting.karvy.com> on **16<sup>th</sup> September, 2015**.

The Chairman & Managing Director announced the closure of 26<sup>th</sup> 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 Manekshaw Centre for successful conclusion of Annual General meeting of the Company. The meeting concluded at 12.15 pm.

11. On the basis of the Scrutinizer's Report of the remote e-voting dated **16<sup>th</sup> September, 2015**, Result of voting through Ballot Paper at the venue of AGM and Consolidated Report of the Scrutinizer dated **16<sup>th</sup> September, 2015**, the Chairman & Managing Director declared the Results of the voting on 16<sup>th</sup> September, 2015 that all the resolutions for the ordinary and special businesses as set out in Item No. 1 to 8 in the Notice of the 26<sup>th</sup> Annual General Meeting of the Company had been duly passed by the requisite majority.

Thereafter, the Results of remote e-voting & poll, under the signature of Chairman & Managing Director, were posted on the website of the Company at [www.powergridindia.com](http://www.powergridindia.com) and on the website of RTA at the URL <http://evoting.karvy.com> on **16<sup>th</sup> September, 2015**.

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 remote e-voting and for the voting through ballot dated **16<sup>th</sup> September, 2015** are as under:

### **ORDINARY BUSINESS**

#### **Resolution 1**

**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.**

(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	83	3029668176	100
Ballot in E-Voting Form	628*	1586768151	99.51165
Total	711	4616436327	99.9686

(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	4*	1452018	0.091061006
Total	4	1452018	0.0314

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	7	6154600
Ballot in E-Voting Form	11	6270253
Total	18	12424853

\*Out of total electronic ballot 642, the 1 Members voted both in favour and against of the resolution. These 1 ballot included in both favour or against.

**Resolution 2**

**To confirm payment of interim dividend and declare final dividend for the year 014-2015.**

(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	83	3029668176	100
Ballot in E-Voting Form	635*	1588899876	99.64534
Total	718	4618568052	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	1*	50	0
Total	1	50	0

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	7	6154600
Ballot in E-Voting Form	7	5590496
Total	14	11745096

\* Out of total electronic ballot 642, the 1 Members voted both in favour and against of the resolution. These 1 ballot included in both favour or against.

**Resolution 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.**

(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	82	3029102715	100
Ballot in E-Voting Form	478*	1174190799	73.63751
Total	560	4203293514	91.0198

(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	158*	414707568	26.00772746
Total	158	414707568	8.9802

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	8	6720061
Ballot in E-Voting Form	10	5592055
Total	18	12312116

\*Out of total electronic ballot 642, the 4 Members voted both in favour and against of the resolution. These 4 ballots included in both favour or against.

#### Resolution 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.**

(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	82	3029102715	100
Ballot in E-Voting Form	477*	1174190590	73.6375
Total	559	4203293305	91.0198

(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	158*	414707568	26.00772746
Total	158	414707568	8.9802

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	8	6720061
Ballot in E-Voting Form	11	5592264
Total	19	12312325

\* Out of total electronic ballot 642, the 4 Members voted both in favour and against of the resolution. These 4 ballots included in both favour or against.

#### Resolution 5

**To fix the Remuneration of the Statutory Auditors for the Financial Year 2015-2016.**

(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	83	3029668176	100
Ballot in E-Voting Form	564*	1536721055	96.37302
Total	647	4566389231	98.8702

(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	73*	52178846	3.272313579
Total	73	52178846	1.1298

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	7	6154600
Ballot in E-Voting Form	8	5590521
Total	15	11745121

\* Out of total electronic ballot 642, the 3 Members voted both in favour and against of the resolution. These 3 ballots included in both favour or against.

### **SPECIAL BUSINESS**

#### **Resolution 6**

#### **Ratification of remuneration of the Cost Auditors for the Financial Year 2015-2016.**

(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	82	3029668076	100
Ballot in E-Voting Form	624*	1587676831	99.56863
Total	706	4617344907	99.8527

(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	100	0
Ballot in E-Voting Form	17*	6813192	0.427278532
Total	18	6813292	0.1473

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	7	6154600
Ballot in E-Voting Form	3	399
Total	10	6154999

\* Out of total electronic ballot 642, the 2 Members voted both in favour and against of the resolution. These 2 ballots included in both favour or against.

**Resolution 7**

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

(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	82	3029668106	100
Ballot in E-Voting Form	623*	1593255412	99.91849
Total	705	4622923518	99.9733

(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	70	0
Ballot in E-Voting Form	20*	1234810	0.077439151
Total	21	1234880	0.0267

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	7	6154600
Ballot in E-Voting Form	1	200
Total	8	6154800

\* Out of total electronic ballot 642, the 2 Members voted both in favour and against of the resolution. These 2 ballots included in both favour or against.

## Resolution 8

**To raise funds in INR or any other acceptable foreign currency as permitted by Reserve Bank of India (RBI) up to Rs. 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 Rs. 2,000 Crore of Bonds, exclusive of Green Shoe Option.**

(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	82	3029668106	100
Ballot in E-Voting Form	631*	1593257707	99.91863
Total	713	4622925813	99.9733

(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	70	0
Ballot in E-Voting Form	13*	1232715	0.077307766
Total	14	1232785	0.0267

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Ballot in Physical form	7	6154600
Ballot in E-Voting Form	0	0
Total	7	6154600

\* Out of total electronic ballot 642, the 2 Members voted both in favour and against of the resolution. These 2 ballots included in both favour or against.

12. The Voting Results declared by Chairman & Managing Director on all the resolutions for the ordinary and special business as set out in Item Nos. 1 to 8 in the Notice of the 26<sup>th</sup> 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, सेक्टर-29, गुडगाँव-122 001, हरियाणा  
फोन : 0124-2571700-719 फैक्स : 0124-2571760, 0124-2571761 तार : 'नेटग्रिड'  
Corporate Office : "Saudamini" Plot No-2, Sector-29, Gurgaon - 122 001 Haryana  
Tel.: 0124-2571700 - 719 Fax : 0124-2571760, 0124-2571761 Gram : 'NATGRID'

केन्द्रीय कार्यालय / CORPORATE CENTRE

संदर्भ संख्या / Ref. No.

CIN: L40101DL1989GOI038121

**26<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON TUESDAY 15<sup>TH</sup> SEPTEMBER, 2015**

**Declaration of Results of remote e-voting and poll**

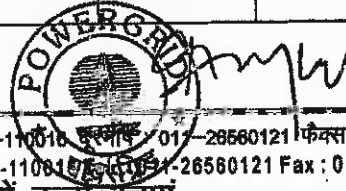
As per the provisions of the Companies Act, 2013 and Clause 35B of the Listing Agreement, the Company had provided the facility of remote e-voting to the Shareholders to enable them to cast their vote electronically on the resolutions proposed in the Notice of the 26<sup>th</sup> Annual General Meeting (AGM). The remote e-voting was open from Saturday, 12<sup>th</sup> September, 2015 at 9:00 a.m. to Monday, 14<sup>th</sup> September, 2015 upto 5:00 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 26<sup>th</sup> AGM, voting was conducted through Ballot Paper.

The Board of Directors had appointed Mr. P. K. Mittal, Advocate, M/s PKMG Law Chambers as Scrutinizer to scrutinize the remote e-voting and voting by ballot papers at the AGM in a fair & transparent manner. The Scrutinizer has carried out the scrutiny of all the electronic votes received upto 5:00 p.m. on Monday, 14<sup>th</sup> September, 2015 and ballot papers received till the conclusion of the meeting and submitted their Report on 16<sup>th</sup> September, 2015.

The Consolidated Results, as per the Scrutinizer's Report dated 16<sup>th</sup> September, 2015 are as follows:

Sl. No.	Resolutions	Type of Resolution	% of votes in favour (Approx.)	% of votes against (Approx.)
<b>Ordinary Business</b>				
1.	To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended 31 <sup>st</sup> March, 2015, the Report of the Board of Directors and Auditors thereon.	Ordinary Resolution	99.97	0.03
2.	To note the payment of interim dividend and declare final dividend for the Financial Year 2014-15.	Ordinary Resolution	100.00	00.00
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.	Ordinary Resolution	91.02	8.98



पंजीकृत कार्यालय : बी-9, कूतब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली-110016 फोन : 011-26560121 फैक्स : 011-26560039 तार : 'नेटग्रिड'  
Registered Office : B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016 Tel.: 011-26560121 Fax : 011-26560039 Gram : 'NATGRID'

स्वहित एवं राष्ट्रहित में ऊर्जा बचाएँ  
**Save Energy for Benefit of Self and Nation**

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.	Ordinary Resolution	91.02	8.98
5.	To fix the remuneration of the Statutory Auditors for the Financial Year 2015-16.	Ordinary Resolution	98.87	1.13
<b>Special Business</b>				
6.	Ratification of remuneration of the Cost Auditors for the Financial Year 2015-16.	Ordinary Resolution	99.85	0.15
7.	Enhancement of Borrowing Limits from ₹ 1,30,000 Crore to ₹1,50,000 Crore.	Special Resolution	99.97	0.03
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.	Special Resolution	99.97	0.03

Based on the consolidated Report of the Scrutinizer, all Resolutions as set out in the Notice of 26<sup>th</sup> 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: 16<sup>th</sup> September, 2015

रविन्द्र नाथ नायक  
R. N. Nayak  
अध्यक्ष एवं प्रबंध निदेशक  
Chairman & Managing Director  
पावरग्रिड / POWERGRID

**PRADEEP K MITTAL**  
**B. COM, LL.B., FCS,**  
**ADVOCATE**  
**DELHI HIGH COURT**

**OFFICE-CUM RESI.:**  
**171, CHITRA VIHAR**  
**DELHI - 110092**  
**PH. 22524229, 22540549**  
**MOBILE: 9811044365**  
**E MAIL: ipkmittal171@gmail.com**

**FORM No. MGT-13**  
**Report of Scrutinizer(s)**

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

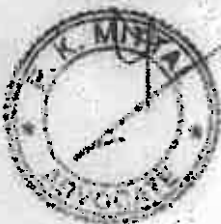
Shri R. N. Nayak  
Chairman & Managing Director  
Power Grid Corporation of India Limited  
B-9, Qutub Institutional Area,  
Katwaria Sarai, New Delhi-110016

26<sup>th</sup> Annual General Meeting of the Equity Shareholders of Power Grid Corporation Of India Limited held on Tuesday 15<sup>th</sup> September, 2015 at 11:00 a.m.

Dear Sir,

I, Pradeep K. Mittal, appointed as Scrutinizer(s) for the purpose of the poll taken on the below mentioned resolution(s), at the 26<sup>th</sup> Annual General Meeting of the Equity Shareholders of Power Grid Corporation Of India Limited, held on Tuesday 15<sup>th</sup> September, 2015 at 11:00 a.m. submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, 2 ballot boxes kept for polling were locked with due identification marks placed by me.
2. The locked ballot boxes were subsequently opened in my presence and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.



**4. The result of the Poll is as under:**

**(A) Resolution 1- 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.**

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
83	3029668176	100

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

**(iii) Invalid Votes:**

Total Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
7	6154600

**(B) Resolution 2 --To confirm payment of interim dividend and declare final dividend for the year 2014-2015.**

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
83	3029668176	100



(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
7	6154600

(C) Resolution 3 - To appoint a director in place of Shri Ravi P. Singh (DIN. 85240974), who retires by rotation and being eligible, offers himself for Re-appointment.

(i) Voted in favour of the resolution:

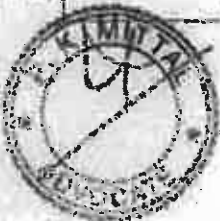
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
82	3029102715	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	6720067



**(D) Resolution 4 - To appoint a director in place of Shri R.P.Saxmal (DIN.02319702), who retires by rotation and being eligible, offers himself for Re-appointment.**

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
82	3079102715	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Total Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	6720061

**(E) Resolution 5 - To fix the Remuneration of the Statutory Auditors for the Financial Year 2015-2016.**

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
83	3079668176	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0



(iii) Invalid Votes:

Total Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
7	615/600

(F) Resolution 6 - To Appoint Dr. Pradeep Kumar (Din 05125269) as Director of the Company

(i) Voted in favour of the resolution:

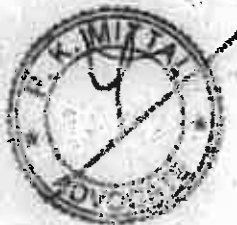
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
82	3029568076	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	100	0

(iii) Invalid Votes:

Total Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
7	615/600



**(G) Resolution 7 - Enhancement of Borrowing Limits from Rs. 1,30,000 Crore to Rs. 1,50,000 Crore.**

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
82	3029668106	100

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	70	0

**(iii) Invalid Votes:**

Total Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
7	6154600

**(H) Resolution 8 - To raise funds in INR or any other acceptable foreign currency as permitted by Reserve Bank of India (RBI) up to Rs. 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 Rs. 2,000 Crore of Bonds, exclusive of Green Shoe Option.**

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
82	3029668106	100





(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	70	0

(iii) Invalid Votes:

Total Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
7	615400

5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The ballot papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking you,

Place: Delhi  
Date: 16.09.2015



**PRADEEP K MITTAL**  
**B. COM, LL.B., FCS,**  
**ADVOCATE**  
**DELHI HIGH COURT**

**OFFICE-CUM RESL:**  
**171, CHITRA VIHAR**  
**DELHI - 110092**  
**PH. 22524229, 22540549**  
**MOBILE: 9811044365**  
**E MAIL: [pr.mittal171@gmail.com](mailto:pr.mittal171@gmail.com)**

## **Consolidated Report of Scrutinizer(s)**

To,

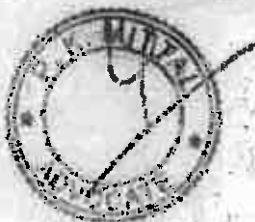
**Shri R. N. Nayak**  
**Chairman & Managing Director**  
**Power Grid Corporation of India Limited**  
**B-9, Qutab Institutional Area,**  
**Katwaria Sarai, New Delhi-110016**

**Reg. : 26<sup>th</sup> Annual General Meeting of the Members of Power Grid Corporation Of India Limited to be held on Tuesday, 15<sup>th</sup> September, 2015 at 11.00 a.m. at "Manekshaw Centre, Parade Road, Delhi Cantt., New Delhi - 110010, India.**

Dear Sir

I, Pradeep K. Mittal, Advocate, appointed by the Board Of Directors of Power Grid Corporation Of India Limited (the Company) to act as the Scrutinizer in terms of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, for the purpose of scrutinizing the remote e-voting process in respect of the Resolutions proposed at the 26<sup>th</sup> Annual General Meeting of the company, do hereby submit my report as follows:

1. The remote e-voting services were provided by Karvy Computershare Private Limited (KARVY).
2. Voting rights were reckoned on the paid up value of shares registered in the names of the members as on 8<sup>th</sup> day of September 2015.
3. The period of remote e-voting started at 09:00 a.m. on Saturday 12<sup>th</sup> September and ended at 5:00 p.m. on Monday 14<sup>th</sup> September 2015.
4. The votes cast were unblocked on 15<sup>th</sup> September, 2015 at 2.26 p.m. in the presence of two witnesses, Mr. Amit Agrawal and Ankit Bansal, both of whom are not in the employment of the company.



The result of the poll is as under:

**ORDINARY BUSINESS**

(a) Resolution 1- 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.

(i) Voted in favour of the resolution:

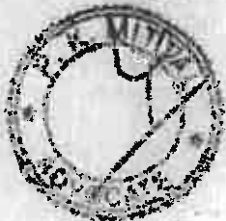
Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Postal ballot in Physical form	83	3079663 76	100
Postal Ballot in E-Voting Form	628*	1586768 51	99.51165
Total	711	4616438 327	99.9686

(ii) Voted against the resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Postal ballot in Physical form	0	0	0
Postal Ballot in E-Voting Form	4*	1452018	0.091061006
Total	4	1452018	0.0314

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Postal ballot in Physical form	7	6154600
Postal Ballot in E-	11	6270253



<b>Voting Form</b>		
<b>Total</b>	<b>18</b>	<b>12424853</b>

- Out of total electronic ballot 642, the 1 Members voted both in favour and against of the resolution. These 1 ballot included in both favour or against.

(b) Resolution2 - To confirm payment of interim dividend and declare final dividend for the year 2014-2015.

(i) Voted In favour of the resolution:

Particular	Number of members voted	Number of vote cast by them	% of total number of valid votes cast
Postal ballot in Physical form	83	3029668176	100
Postal Ballot in E-Voting Form	635*	1588899876	99.64534
<b>Total</b>	<b>718</b>	<b>4618568052</b>	<b>100</b>

(ii) Voted against the resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Postal ballot in Physical form	0	0	0
Postal Ballot in E-Voting Form	1*	50	0
<b>Total</b>	<b>1</b>	<b>50</b>	<b>0</b>

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Postal ballot in Physical form	7	6154000
Postal Ballot in E-Voting Form	7	559096
<b>Total</b>	<b>14</b>	<b>1174396</b>



- Out of total electronic ballot 642, the 1 Members voted both in favour and against of the resolution. These 1 ballot included in both favour or against.

(c) Resolution 3 - To appoint a director in place of Shri Ravi P. Singh (DIN. 03240974), who retires by rotation and being eligible, offers himself for Re-appointment.

(i) Voted in favour of the resolution:

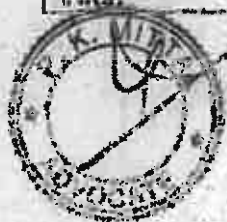
Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Postal ballot in Physical form	82	3029102715	100
Postal Ballot in E-Voting Form	478*	1174190799	73.63751
Total	560	4203293514	91.0198

(ii) Voted against the resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Postal ballot in Physical form	0	0	0
Postal Ballot in E-Voting Form	158*	414707568	26.00772746
Total	158	414707568	8.9802

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Postal ballot in Physical form	8	6720061
Postal Ballot in E-Voting Form	10	5592055
Total	18	12312116



- Out of total electronic ballot 642, the 4 Members voted both in favour and against of the resolution. These 4ballots included in both favour or against.

(d) Resolution 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.

(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
Postal ballot in Physical form	82	3029102715	100
Postal Ballot in E-Voting Form	477*	1174190590	73.6375
Total	559	4203293305	91.8198

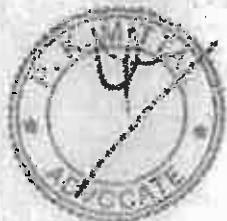
(ii) Voted against the resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Postal ballot in Physical form	0	0	0
Postal Ballot in E-Voting Form	158*	414707568	26.00772746
Total	158	414707568	8.9802

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Postal ballot in Physical form	8	6720061
Postal Ballot in E-Voting Form	11	559226
Total	19	12312325

- Out of total electronic ballot 642, the 4 Members voted both in favour and against of the resolution. These 4ballots included in both favour or against.



**(e) Resolution 5 - To fix the Remuneration of the Statutory Auditors for the Financial Year 2015-2016.**

**(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
Postal ballot in Physical form	83	3029668176	100
Postal Ballot in E-Voting Form	564*	1536721055	96.37302
<b>Total</b>	<b>647</b>	<b>4566389231</b>	<b>98.8762</b>

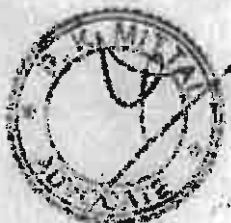
**(ii) Voted against the resolution:**

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Postal ballot in Physical form	0	0	0
Postal Ballot in E-Voting Form	73*	52178446	3.272313579
<b>Total</b>	<b>73</b>	<b>52178446</b>	<b>1.1298</b>

**(iii) Invalid Votes:**

Particular	Number of members voted	Number of votes cast by them
Postal ballot in Physical form	7	6154600
Postal Ballot in E-Voting Form	8	5590521
<b>Total</b>	<b>15</b>	<b>11745121</b>

- Out of total electronic ballot 642, the 3 Members voted both in favour and against of the resolution. These 3 ballots included in both favour or against.



## SPECIAL BUSINESS

(f) Resolution 6 - Ratification of remuneration of the Cost Auditors for the Financial Year 2015-2016.

(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
Postal ballot in Physical form	82	3029668076	100
Postal Ballot in E-Voting Form	624*	158767683	99.56863
Total	706	4617344907	99.8527

(ii) Voted against the resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Postal ballot in Physical form	1	100	0
Postal Ballot in E-Voting Form	17*	6813192	0.427278532
Total	18	6813292	0.1473

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Postal ballot in Physical form	7	6154600
Postal Ballot in E-Voting Form	3	399
Total	10	6154999

- Out of total electronic ballot 642, the 2 Members voted both in favour and against of the resolution. These 2 ballots included in both favour or against.





(g) Resolution 7 - Enhancement of Borrowing Limits from Rs. 1,30,000 Crore to Rs. 1,50,000 Crore.

(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
Postal ballot in Physical form	82	3029668106	100
Postal Ballot in E-Voting Form	623*	1593255412	99.91849
Total	705	4622923518	99.9733

(ii) Voted against the resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Postal ballot in Physical form	1	70	0
Postal Ballot in E-Voting Form	20*	1234810	0.077439151
Total	21	1234880	0.0267

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Postal ballot in Physical form	7	6154600
Postal Ballot in E-Voting Form	1	200
Total	8	6154800

\* Out of total electronic ballot 642, the 2 Members voted both in favour and against of the resolution. These 2 ballots included in both favour or against.



(b) Resolution 8 - To raise funds in INR or any other acceptable foreign currency as permitted by Reserve Bank of India (RBI) up to Rs. 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 Rs. 2,000 Crore of Bonds, exclusive of Green Shoe Option.

(i) Voted in favour of the resolution:

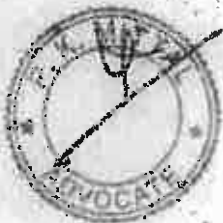
Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Postal ballot in Physical form	82	3029668106	100
Postal Ballot in E-Voting Form	631*	1593257707	99.91863
<b>Total</b>	<b>713</b>	<b>4622925813</b>	<b>99.9733</b>

(ii) Voted against the resolution:

Particular	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Postal ballot in Physical form	1	70	0
Postal Ballot in E-Voting Form	13*	1232715	0.077307766
<b>Total</b>	<b>14</b>	<b>1232785</b>	<b>0.0267</b>

(iii) Invalid Votes:

Particular	Number of members voted	Number of votes cast by them
Postal ballot in Physical form	7	6154600
Postal Ballot in E-Voting Form	0	0
<b>Total</b>	<b>7</b>	<b>6154600</b>



- Out of total electronic ballot 642, the 2 Members voted both in favour and against of the resolution. These 2 ballots included in both favour or against.
5. I shall hand over the Consolidated Report form and other related papers/registers and records for safe custody to the Company Secretary authorized by the Board to supervise the voting process.
  5. You may accordingly declare the result of the voting by Physical and Electronically. The Consolidated report and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Place: Delhi  
Date: 16.09.2015

Yours faithfully,  
  
(Pradeep R. Mittal)  
Advocate  
Serindhizer