

POWER GRID CORPORATION OF INDIA LIMITED


C/COS/FPO

Dt: 03.11.2010.

Circular.

Under the proposed FPO 33,89,600 Equity Shares have been reserved for subscription by eligible employees. As per clause 7.5.1. of the Code of Internal Procedures and Conduct for Prevention of Insider Trading in dealing with securities of POWERGRID, all Directors, Officers and designated employees who buy or sell any number of shares in POWERGRID shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction.

Considering that the eligible employees would be applying for equity shares reserved for employees in the Follow on Public Offer(FPO) and the FPO is open to the public at large and is on the basis of publically released Red Herring Prospectus(RHP), it is hereby informed that the condition of clause 7.5.1., is waived, **as an exception only for the purpose of applying for shares in FPO** with respect to employees who have sold shares of POWERGRID during the period of six months preceding the date of opening of FPO i.e. 09.11.2010 and such employees are permitted to apply for FPO.


(Divya Tandon)
Company Secretary

Distribution:

All EDs/HODs at CC
CEO, POSOCO
All Regional Heads/Heads of RLDCs
Notice Boards/Website – for all employees.

Cc: for kind information to:

CMD/Dir(Fin.)/Dir(Pers.)/Dir(Oprns.)/Dir(Projs.)/CVO