



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



केन्द्रीय कार्यालय: "सौदामिनी" प्लॉट सं. 2, सैक्टर-29, गुडगाँव-122 001, (हरियाणा) दूरभाष: 0124-2571700-719, 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: 22.07.2014.

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: **Proceedings of Postal Ballot**

In terms of clause 31 of the Listing Agreement, copy of the proceedings of the Postal Ballot 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 21st July, 2014 at 2.00 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 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice dated 3rd June, 2014 was sent to Members of the Company for passing the Special Resolutions by Postal Ballot. The dispatch of postal ballot notice & form were completed for electronic mode through e-mail on 14.06.2014 and for physical mode along with postage prepaid business reply envelope on 16.06.2014. Newspaper advertisement informing the date of completion of dispatch of Postal Ballot Notice along with the Explanatory Statement and Postal Ballot Form was published, both in English and Hindi, on 17th June, 2014.

The Board of Directors in their meeting held on 13th May, 2014, had appointed CS Savita Jyoti, Savita Jyoti Associates, a Practicing Company Secretary, as Scrutinizer to receive and scrutinize the filled in ballot forms 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 15th July, 2014. In case of electronic voting, Members were requested to cast their votes electronically up to 17:30 hours, Tuesday, 15th July, 2014.

After due scrutiny of all the postal ballot forms received in physical mode and electronic mode, up to the close of working hours of 15th July, 2014 (being the last date fixed for return of the Postal Ballot electronically and physical forms duly filled in by the Members), CS Savita Jyoti, Savita Jyoti Associates, a Practicing Company Secretary, submitted the report.

Voting rights have been reckoned on the paid up value of shares registered in the name of the Shareholders as on 30.05.2014. The details of voting are as under:

- (1) **To raise funds upto ₹13,500 crore during the Financial Year 2014-15 from domestic market in upto eight tranches / offers and each tranche / offer shall be of ₹500crore / ₹1000crore of Bonds with Green Shoe Option, by way of private Placement of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free Bonds.**

5315 total number of Ballots received.

| Promoter/Public | No. of Shares Held (1) | No. of Votes Polled (2) | % of Votes Polled on Outstanding shares (3) = $\frac{2}{1} \times 100$ | No. of Votes in favour (4) | No. of votes Against (5) | % of votes in favour on votes Polled (6) = $\frac{4}{2} \times 100$ | % of votes against on votes Polled (7) = $\frac{5}{2} \times 100$ |
|------------------------------|------------------------|-------------------------|--|----------------------------|--------------------------|---|---|
| Promoter and Promoter Group | 3028835198 | 2927565398 | 96.66% | 2927565398 | 0 | 100.00% | 0.00% |
| Public Institutional Holders | 1821595448 | 1433855155 | 78.71% | 1424810975 | 9044180 | 99.37% | 0.63% |
| Public Others | 381159002 | 10634679 | 2.79% | 10595700 | 38979 | 99.63% | 0.37% |
| Total | 5231589648 | 4372055232 | 83.57% | 4362972073 | 9083159 | 99.79% | 0.21% |

- (2) **To provide any security(ies) / guarantee(s) in connection with loan(s) and/or any form of debt including ECBs and/or to provide inter corporate loan(s) on cost to cost basis and back to back servicing, or a combination thereof, upto an amount of ₹ 3000 Crores (Rupees Three Thousand Crores Only) to Project SPVs acquired by POWERGRID under Tariff Based Competitive Bidding viz., Vizag Transmission Limited, POWERGRID NM Transmission Limited, Uncharhar Transmission Limited and NRSS XXXI (A) Transmission Limited.**

5315 total number of Ballots received.

| Promoter/Public | No. of Shares Held (1) | No. of Votes Polled (2) | % of Votes Polled on Outstanding shares (3) = $\frac{2}{1} \times 100$ | No. of Votes in favour (4) | No. of votes Against (5) | % of votes in favour on votes Polled (6) = $\frac{4}{2} \times 100$ | % of votes against on votes Polled (7) = $\frac{5}{2} \times 100$ |
|------------------------------|------------------------|-------------------------|--|----------------------------|--------------------------|---|---|
| Promoter and Promoter Group | 3028835198 | 2927565398 | 96.66% | 2927565398 | 0 | 100.00% | 0.00% |
| Public Institutional Holders | 1821595448 | 1433855155 | 78.71% | 1433855155 | 0 | 100.00% | 0.00% |
| Public Others | 381159002 | 10613143 | 2.78% | 10572092 | 41051 | 99.61% | 0.39% |
| Total | 5231589648 | 4372033696 | 83.57% | 4371992645 | 41051 | 100.00% | 0.00% |

- (3) **To render all inputs and services as may be required to the Project SPVs acquired by POWERGRID under Tariff Based Competitive Bidding viz., Vizag Transmission Limited, POWERGRID NM Transmission Limited, Uncharhar Transmission Limited and NRSS XXXI (A) Transmission Limited on cost to cost basis.**

5315 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 | 3028835198 | 2927565398 | 96.66% | 2927565398 | 0 | 100.00% | 0.00% |
| Public Institutional Holders | 1821595448 | 1433855155 | 78.71% | 1433855155 | 0 | 100.00% | 0.00% |
| Public Others | 381159002 | 10614225 | 2.78% | 10576008 | 38217 | 99.64% | 0.36% |
| Total | 5231589648 | 4372034778 | 83.57% | 4371996561 | 38217 | 100.00% | 0.00% |

The Chairman & Managing Director after receiving the Scrutinizer's Report, announced that the Special Resolutions proposed in the Postal Ballot Notice dated 3rd June, 2014, 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

To raise funds upto ₹13,500 crore during the Financial Year 2014-15 from domestic market in upto eight tranches / offers and each tranche / offer shall be of ₹500crore / ₹1000crore of Bonds with Green Shoe Option, by way of private Placement of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free Bonds.

"Resolved that pursuant to Sections 23(1)(b), 42 of Companies Act,2013 read with Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules,2014 and other applicable provisions, if any, of the Companies Act,2013 and the Articles of Association of the Company, approval to raise funds upto ₹13,500 crore from domestic sources through issue of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free Bonds under Private Placement during the Financial Year 2014-15, in upto eight tranches/offers and each tranche/offer shall be of ₹500crore / ₹1000crore of Bonds with Green Shoe Option, be and is hereby approved."

"Resolved further that the Board of Directors / Committee of Bonds be and is hereby authorized to finalise detailed terms and conditions of each issue / tranche of Bond, Issue programme of Bonds, through Book-building Process or otherwise, etc."

"Further resolved that the Board of Directors / Committee of Bonds / such official(s) as may be authorized by Board of Directors / Committee of Bonds, be and are hereby authorised and it shall always be deemed to have been so authorised to finalise, 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 up to ₹13,500crore during the Financial Year 2014-15 from domestic sources through Private Placement of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free Bonds in upto eight tranches/ offers and each tranche/ offer shall be of ₹500crore / ₹1000crore of Bonds with Green Shoe Option."

Item No. 2

To provide any security(ies) / guarantee(s) in connection with loan(s) and/or any form of debt including ECBs and/or to provide inter corporate loan(s) on cost to cost basis and back to back servicing, or a combination thereof, upto an amount of ₹ 3000 Crores (Rupees Three Thousand Crores Only) to Project SPVs acquired by POWERGRID under Tariff Based Competitive Bidding viz., Vizag Transmission Limited, POWERGRID NM Transmission Limited, Unchahar Transmission Limited and NRSS XXXI (A) Transmission Limited.

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and all other provisions of applicable law/rules and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company {hereinafter referred to as the "Board", which term shall include any committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company by this Resolution} to provide any security(ies) / guarantee(s) in connection with loan(s) and/or any form of debt including ECBs and/or provide inter corporate loan(s) on cost to cost basis and back to back servicing, or a combination thereof, upto an amount of ₹3000 Crore (Rupees Three Thousand Crores Only) to Project SPVs acquired by POWERGRID under Tariff Based Competitive Bidding viz., Vizag Transmission Limited, POWERGRID NM Transmission Limited, Unchahar Transmission Limited and NRSS XXXI (A) Transmission Limited."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the above loan(s)/guarantee(s) /security(ies) including the timing, the amount and other terms and conditions of such loan(s)/guarantee(s)/security(ies) and further including variation of such timing, amount, terms, conditions etc. as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution."

Item No. 3

To render all inputs and services as may be required to the Project SPVs acquired by POWERGRID under Tariff Based Competitive Bidding viz., Vizag Transmission Limited, POWERGRID NM Transmission Limited, Unchahar Transmission Limited and NRSS XXXI (A) Transmission Limited on cost to cost basis.

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and all other provisions of applicable law/rules and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which

term shall include any committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company by this Resolution) to render all inputs and services as may be required to the Project SPVs acquired by POWERGRID under Tariff Based Competitive Bidding viz., Vizag Transmission Limited, POWERGRID NM Transmission Limited, Unchahar Transmission Limited and NRSS XXXI (A) Transmission Limited on cost to cost basis.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the inputs and services as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution.”

(R. N. Nayak)

Chairman & Managing Director

रबिन्द्र नाथ नायक

R. N. Nayak

अध्यक्ष एवं प्रबन्ध निदेशक

Chairman & Managing Director

पावरग्रिड / POWERGRID