

Power Grid Corporation of India Limited

(A Government of India Enterprise) CIN: L40101DL1989GOI038121

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

Phone No.: 011-26560121, Fax: 011-26601081

Corp. Off.: "Saudamini", Plot No. 2, Sector-29, Gurgaon-122 001 (Haryana)

Phone No.: 0124-2822000, 2823000, Fax: 0124-2571990

Website: www.powergrid.in, Email ID: investors@powergrid.co.in

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of Power Grid Corporation of India Limited will be held on **Friday, 24th September, 2021 at 11.00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the following business:

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, 2021, together with the Board's Report, the Auditors' Report thereon and comments of the Comptroller and Auditor General of India.
2. To take note of payment of 1st and 2nd interim dividend and declare final dividend for the Financial Year 2020-21.
3. To appoint a Director in place of Shri Vinod Kumar Singh (DIN 08679313), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri M. Taj Mukarrum (DIN 08097837), who retires by rotation and being eligible, offers himself for re-appointment.
5. To authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors for the Financial Year 2021-22.

SPECIAL BUSINESS:**6. To appoint Shri Abhay Choudhary (DIN 07388432) as a Director liable to retire by rotation.**

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Shri Abhay Choudhary (DIN 07388432), who was appointed as Director (Projects), by the President of India on or after 1st November, 2020 vide Ministry of Power Office Order No. 25-11/17/2019-PG dated 22nd October, 2020 and appointed by the Board of Directors as an Additional Director w.e.f. 1st November, 2020 and holds office up to the date of ensuing Annual General Meeting under Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director (Projects), liable to retire by rotation."

7. Ratification of remuneration of the Cost Auditors for the Financial Year 2021-22.

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 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of M/s. Dhananjay V. Joshi & Associates, Cost Accountants and M/s. Bandyopadhyaya Bhaumik & Co., Cost Accountants as the joint Cost Auditors of the Company (for Transmission and Telecom business) as appointed by the Board of Directors for the Financial Year 2021-22 at a remuneration of ₹ 2,50,000/- (Rupees Two Lakh Fifty Thousand 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 as per policy of the Company and an additional remuneration of ₹ 12,500/- (Rupees Twelve Thousand Five Hundred only) plus taxes as applicable, to be paid to M/s. Dhananjay V. Joshi & Associates, Cost Accountants, the Lead Cost Auditor for consolidation and facilitation for filing of Consolidated Cost Audit Report for the Financial Year 2021-22 of the Company as a whole, be and are hereby ratified and confirmed."



8. To raise funds up to ₹ 6,000 Crore, from domestic market through issue of secured / unsecured, non-convertible, non-cumulative/cumulative, redeemable, taxable / tax-free Debentures/Bonds under Private Placement during the Financial Year 2022-23 in upto twenty tranches/offers.

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, Securities and Exchange Board of India (SEBI) rules and regulations, including SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended, or provisions of any other applicable law, and the Memorandum and Articles of Association of the Company, approval be and is hereby granted to raise up to ₹ 6,000 Crore in domestic market during the Financial year 2022-23 for financing of capital expenditure, providing Inter Corporate Loan(s) to wholly owned subsidiaries, other purposes as may be approved by Board of Directors / Committee of Directors for Bonds and for general corporate purposes, in one or more tranches but not exceeding twenty tranches / offers through issue of secured / unsecured, non-convertible, cumulative/non-cumulative, redeemable, taxable / tax-free debentures ("Bonds") under Private Placement."
- (ii) "RESOLVED FURTHER 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 authorized and it shall always be deemed to have been so authorized to finalize detailed terms and conditions of each issue / tranche of Bonds, Issue programme of Bonds, deposit / pay fees, execute and deliver / file such offer letter, document(s), deed(s) and writing(s), etc. as may be required and to do all such other acts, deeds and things as may be necessary for raising funds up to ₹ 6,000 Crore during the Financial Year 2022-23 from domestic sources through Private Placement of secured / unsecured, non-convertible, cumulative/non-cumulative, redeemable, taxable / tax-free Bonds in one or more tranches but not exceeding twenty tranches / offers."
- (iii) "RESOLVED FURTHER 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 resolution(s).

By order of the Board of Directors

(Mrinal Shrivastava)

Company Secretary & Compliance Officer

Regd. Office: B-9, Qutab Institutional Area,
Katwaria Sarai, New Delhi - 110 016.
(CIN: L40101DL1989GOI038121)

Date: 26.08.2021

NOTES:

1. This year also, with a view to contain spread of Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 13th January, 2021 read with circular dated 5th May, 2020 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (SEBI) vide circular dated 15th January, 2021 read with circular dated 12th May, 2020 have permitted holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. As per provisions of Clause 3A. II. of the General Circular No. 20/2020 dated 5th May, 2020 the matters of Special Business as appearing in item no. 6 to 8 of the above accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
3. Since, this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with, accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip have not been sent through this Notice.
4. Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the relevant detail of Shri Vinod Kumar Singh (DIN 08679313), Director (Personnel) and Shri. M. Taj Mukarrum (DIN: 08097837), Director (Finance) retiring by rotation and seeking re-appointment under aforesaid Item No. 3 and 4 respectively; and Shri Abhay Choudhary (DIN 07388432), Director(Projects) Additional Director seeking appointment under aforesaid Item No. 6. in accordance with applicable provisions of the Articles of Association of the Company, are annexed to this Notice.
5. None of the Directors of the Company is in any way related to each other.
6. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business, to be transacted at the AGM, is annexed hereto.
7. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its Representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization be sent to the Scrutinizer at email savitajyoti@yahoo.com with a copy marked to einward.ris@kfintech.com.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 10th September, 2021 to Friday, 24th September, 2021 (both days inclusive).
9. The Board of Directors, in their meeting held on 12th December, 2020, had declared the Interim Dividend (adjusted for bonus) of ₹ 3.75 per equity share of ₹ 10/- each (@37.50% of the paid up equity share capital) for F.Y. 2020-21, which was paid on 8th January, 2021. The Board of Directors in their meeting held on 1st March, 2021 had declared 2nd Interim Dividend (adjusted for bonus) of ₹ 3.00 per equity share of ₹ 10/- each (@30% of the paid up equity share capital) for the F.Y. 2020-21 which was paid on 30th March, 2021. Members who have not received or not encashed their Dividend warrants may approach KFin Technologies Private Limited (“KFINTECH”), Registrar and Share Transfer Agent of the Company for obtaining duplicate warrant or revalidating the warrant, as the case be. The Board of Directors in their meeting held on 17th June, 2021 had further recommended final Dividend of ₹ 3.00 per share (i.e. @ 30% on the paid up equity share capital) for the financial year 2020-21. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend, subject to deduction of tax at source, will be made on Friday, 8th October, 2021 as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively “Depositories”, as of the close of business hours on Thursday, 9th September, 2021.
 - ii. To all Members in respect of shares held in physical form (after giving effect to valid transmission or transposition requests lodged with the Company, if any) as of the close of business hours on Friday, 24th September, 2021.
10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management,



members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFINTECH for assistance in this regard.

11. Pursuant to provisions of Companies Act, 2013, unclaimed final dividend for the Financial Year 2012-13 and unclaimed interim dividend for the Financial Year 2013-14 have been transferred to the Investor Education and Protection Fund (IEPF) established by Central Government on 19th November, 2020 and 30th April, 2021 respectively. The unclaimed application money of Follow on Public Offer, 2013 have been transferred to the Investor Education and Protection Fund (IEPF) established by Central Government with HDFC Bank on 13th January, 2021 and ICICI Bank on 14th January, 2021. Pursuant to Provisions of IEPF Rules, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 22nd September, 2020 (the date of last Annual General meeting) on the website of the Company (www.powergrid.in) and also filed with the Ministry of Corporate Affairs.
12. Unclaimed final dividend for the Financial Year 2013-14 and unclaimed interim dividend for the Financial Year 2014-15 will be due for transfer to the Investor Education and Protection Fund in October, 2021 and March, 2022, respectively, pursuant to the provisions of Section 124 of the Companies Act, 2013.
13. Attention of the Members is drawn to the provisions of Section 124(6) of the Act, which require a company to transfer in the name of IEPF Authority, all shares in respect of which dividend remained unpaid or unclaimed for 07 (seven) consecutive years or more. In accordance with the aforesaid provision of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has initiated action for transfer of all shares in respect of which dividend has not been claimed or paid for seven consecutive years. Members are advised to visit the web-link: [http://www.powergrid.in/investor relation/ investor services](http://www.powergrid.in/investor%20relation/investor%20services) to ascertain details of shares liable for transfer in the name of IEPF Authority.
14. 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 31st Annual General Meeting held on 22nd September, 2020, had authorized the Board of Directors to fix the remuneration of Statutory Auditors for the Financial Year 2020-21. Accordingly, the Board of Directors has fixed audit fee of ₹ 1.33 Crore plus applicable taxes towards audit fee for the Statutory Auditors for the Financial Year 2020-21 in addition to reimbursement of actual travelling and out-of-pocket expenses for visit to accounting units. M/s. T R Chadha & Co.; M/s. Umamaheswara Rao & Co.; M/s. B M Chatrath & Co. and M/s. P S D & Associates have been appointed by the C&AG as Statutory Auditors of the Company for the Financial Year 2021-22. 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 2021-22.
15. Members are requested to inform changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants (DPs) in case the shares are held by them in demat form and to KFINTECH in case the shares are held by them in physical form.
16. Members desirous of making a nomination in respect of their shareholding in the Company, as permissible under Section 72 of the Companies Act, 2013, are required to file Form No. SH-13 of the Companies (Share Capital and Debentures) Rules, 2014 to the Registrar & Share Transfer Agents of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
17. Members holding shares in multiple Folios in physical mode are requested to apply for consolidation of shares to the Company or the Registrar & Share Transfer Agent along with relevant Share Certificates.
18. In case of joint holders, the Member whose name appears as the first holder in the order of names, as per the Register of Members of the Company, will be entitled to vote at the AGM.
19. All the documents referred to in this Notice and the Registers referred to in Section 170 and in Section 189 of the Companies Act, 2013, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking inspection or any information with regard to the Accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 22nd September, 2021 through email on investors@powergrid.co.in.

20. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 15th January, 2021 read with circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2020-21 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.powergrid.in; websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of KFINTECH <https://evoting@kfintech.com/>.
21. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
22. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ KFINTECH (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
- A Resident individual shareholder with PAN and who is not liable to pay income tax can submit declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by uploading the same to <https://ris.kfintech.com/form15/> by 11:59 p.m. IST on or before 9th September, 2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by uploading the same to <https://ris.kfintech.com/form15/>. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on or before 9th September, 2021.
23. Annual Listing fee for the year 2021-22 has been paid to the Stock Exchanges wherein shares of the Company are listed.

24. PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

1. The Company will provide VC / OAVM facility to its Members for participating at the AGM.
 - a) Members will be able to attend the AGM through VC / OAVM or view the live webcast at <https://emeetings.kfintech.com> by using their e-voting login credentials. Members are requested to follow the procedure given below:
 - i. Launch internet browser (chrome/firefox/safari) by typing the URL: <https://emeetings.kfintech.com>
 - ii. Enter the login credentials (i.e., User ID and password for e-voting).
 - iii. After logging in, click on "Video Conference" option.
 - iv. Then click on camera icon appearing in AGM event of Power Grid Corporation of India Limited, to attend the Meeting.
 - b) Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the E-voting instructions.
 - c) Members will be allowed to attend the AGM through VC / OAVM on first come, first served basis.
 - d) Facility to join the meeting shall be opened 30 minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.
 - e) Members who need assistance before or during the AGM, can contact KFINTECH on <https://emeetings.kfintech.com> or call on toll free number 1800-345-4001. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.
2. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.



3. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.

25. PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9th, 2020 in relation to E-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFINTECH, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. In pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9th, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

- iv. The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting : 9:00 AM (IST) on Tuesday, 21st September, 2021

End of remote e-voting : 5:00 PM (IST) on Thursday, 23rd September, 2021

- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, 17th September, 2021.**
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@KFINTECH.com. However, if he / she is already registered with KFINTECH for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, 17th September, 2021.**

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfinitech.com. However, if he / she is already registered with KFINTECH for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- viii. The details of the process and manner for remote e-Voting and AGM are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFINTECH e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3: Access to join virtual meetings (AGM) of the Company on KFIN system to participate AGM and vote at the AGM.

Details on **Step 1** are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDEAS facility:</p> <ol style="list-style-type: none"> i. Visit URL: https://eservices.nsdl.com ii. Click on the “Beneficial Owner” icon under “Login” under ‘IDEAS’ section. iii. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” iv. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDEAS e-Services</p> <ol style="list-style-type: none"> i. To register click on link : https://eservices.nsdl.com ii. Select “Register Online for IDEAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Proceed with completing the required fields. iv. Follow steps given in points 1. <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> i. Open URL: https://www.evoting.nsdl.com/ ii. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iv. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. KFINTECH. v. On successful selection, you will be redirected to KFINTECH e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> i. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com ii. Click on New System Myeasi iii. Login with your registered user id and password. iv. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFINTECH e-Voting portal. v. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi /Easiest</p> <ol style="list-style-type: none"> i. Option to register is available at ii. https://web.cdslindia.com/myeasi/Registration/EasiRegistration iii. Proceed with completing the required fields. iv. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> i. Visit URL: www.cdslindia.com ii. Provide your demat Account Number and PAN No. iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. iv. After successful authentication, user will be provided links for the respective ESP, i.e. KFINTECH where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> i. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. ii. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. iii. Click on options available against company name or e-Voting service provider – KFINTECH and you will be redirected to e-Voting website of KFINTECH for casting your vote during the remote e-Voting period without any further authentication.



Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and/or Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on **Step 2** are mentioned below:

II) Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- (A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFINTECH which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number.-In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFINTECH for e-voting, you can use your existing User ID and password for casting the vote.
 - 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 of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (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 “EVEN” i.e., 6151-AGM” and click on “Submit”.
 - 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 “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “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 folio/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 have voted on the resolution (s), 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., authorizing its representative to

attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id savitajyoti@yahoo.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name_Even No.”

- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily register their email address and mobile number with KFINTECH, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
 - Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
 - After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

- Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFINTECH. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFINTECH. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- Facility for joining AGM through VC/ OAVM shall open atleast 30 minutes before the commencement of the Meeting.
- Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- Facility of joining the AGM through VC / OAVM shall be available for atleast 2000 members on first come first served basis.
- Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.



1. OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from KFINTECH. On successful login, select 'Speaker Registration' which will be opened from Tuesday, 21st September, 2021 to Wednesday, 22nd September, 2021. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from KFINTECH. On successful login, select 'Post Your Question' option which will be opened from Tuesday, 21st September, 2021 to Wednesday, 22nd September, 2021.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFINTECH Website) or contact :

Shri S. V. Raju, Dy. General Manager

KFin Technologies Private Limited

Selenium Tower B, Plot 31-32, Gachibowli, Financial District,

Nanakramguda, Hyderabad 500 032

Toll-free No.: 1-800-309-4001

E-mail: einward.ris@kfintech.com.

- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Friday, 17th September, 2021**, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFINTECH at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- VI. The results of the electronic voting shall be submitted to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

Annexure to the Notice

Explanatory Statement

ITEM NO. 6

Appointment of Shri Abhay Choudhary (DIN:07388432) as a Director liable to retire by rotation.

Shri Abhay Choudhary was appointed as Director (Projects) of the Company by the President of India vide Ministry of Power Order No. 25-11/17/2019-PG dated 22nd October, 2020 and assumed charge w.e.f. 1st November, 2020. In terms of Article 31A of the Articles of Association, the Board of Directors is empowered to appoint the directors appointed by the President of India as an Additional Director under provisions of the Companies Act, 2013 (the Act) and they will be appointed by the Shareholders at the ensuing Annual General Meeting (AGM). Accordingly, the Board through resolution by circulation appointed Shri Abhay Choudhary as an Additional Director w.e.f. 1st November, 2020. Shri Abhay Choudhary holds office upto the date of the ensuing AGM. The Company has received a notice in writing from a member under Section 160 of the Act proposing the appointment of Shri Abhay Choudhary as a Director on the Board of POWERGRID.

The above appointment of Shri Abhay Choudhary as Director (Projects) on the Board of the Company, being liable to retire by rotation in terms of Section 152 of the Act read with Article 31A of the Articles of Association of the Company requires approval of the Members in the General Meeting.

Shri Abhay Choudhary holds 1069 shares in POWERGRID.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution financially or otherwise 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 passing of the resolution as set out at Item No. 6 as an Ordinary Resolution.

Brief resume of Shri Abhay Choudhary is annexed.

ITEM NO. 7

Ratification of remuneration of the Cost Auditors for the Financial Year 2021-22

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. Under the Companies (Audit and Auditors) Rules, 2014, the Board while appointing the cost auditors has to approve the remuneration payable to them and the remuneration so approved by the Board has to be ratified by the general meeting. Accordingly, as recommended by the Audit Committee, the Board appointed (i) M/s Dhananjay V. Joshi & Associates, Cost Accountants and M/s. Bandyopadhyaya Bhaumik & Co., Cost Accountants as joint Cost Auditors of the Company for the FY 2021-22 at a remuneration of ₹ 2,50,000/- plus applicable taxes to be shared equally by each Auditor. The above remuneration is exclusive of travelling and out of pocket expenses, which shall be reimbursed as per policy of the Company and; (ii) M/s Dhananjay V. Joshi & Associates, Cost Accountants, as the Lead Cost Auditor for the work of consolidation and facilitation for filing of consolidated Cost Audit Report of the Company for the financial year 2021-22 at an additional remuneration of ₹ 12,500/- (Rupees Twelve Thousand Five Hundred only) excluding taxes and out of pocket expenses.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution financially or otherwise 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 passing of the resolution as set out at Item No. 7 as an Ordinary Resolution.

ITEM NO. 8

To raise funds up to ₹ 6,000 Crore from domestic market through issue of secured / unsecured, non-convertible, non-cumulative/cumulative, redeemable, taxable / tax-free Debentures/Bonds under Private Placement during the Financial Year 2022-23 in up to twenty tranches/offers.

"POWERGRID Board of Directors, in their 393rd meeting held on 17th June, 2021, approved raising of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free, Rupee Linked Bonds/Bonds under private placement from domestic / external / overseas sources up to ₹ 6,000 Crore (Approx) in upto twenty tranches depending upon the requirement of funds during the Financial Year 2022-23 for financing of POWERGRID Capital expenditure requirement, providing inter corporate loans to wholly owned subsidiaries, other purposes as may be approved by the Board of Directors / Committee of Directors for Bonds and for general corporate purposes.



An amount of ₹ 8,000 Crore to ₹ 10,000 Crore is being considered as expected Capital Expenditure (CAPEX) during the Financial Year 2022-23. In order to have a debt equity mix of 70:30 an amount of ₹ 5,600 Crore - ₹ 7,000 Crore is estimated to be mobilized as debt and Balance from internal resources during the Financial Year 2022-23.

Presently, 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 determined on the market conditions prevailing at the time of entering the market for a particular offer of bonds on private placement (including offer to Qualified Institutional Buyer/s). At present, borrowing through domestic bonds was being done by the Company at a cost which is comparable to prevailing interest rates applicable to AAA rated corporate bonds. In line with the past practice, the interest yield on the proposed borrowings is also envisaged to be comparable to the interest rates of prevailing interest rates of AAA rated corporate bonds.

The proposed borrowing for FY 2022-23 will be within overall borrowing limits of ₹ 1,80,000 crore.”

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution financially or otherwise 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 passing of the resolution as set out at Item No. 8 as a Special Resolution.

By the Board of Directors

(Mrinal Shrivastava)

Company Secretary & Compliance Officer

Regd. Office: B-9, Qutab Institutional Area,

Katwaria Sarai, New Delhi - 110 016.

(CIN: L40101DL1989GOI038121)

Date: 26.08.2021

BRIEF RESUME OF THE DIRECTORS SEEKING RE-ELECTION

1. Directors seeking re-election at the 32nd Annual General Meeting:

I. Name	Shri Vinod Kumar Singh
DIN	08679313
Date of Birth and Age	1 st June, 1963 / 58 Years
Date of Appointment	1 st February, 2020
Qualification	B.Com(Hons) from Delhi University and a Post Graduate Management from Xavier Institute of Social Services (XISS), Ranchi
Expertise in specific functional Area	Shri Vinod Kumar Singh started professional career in 1985 with an MNC followed by leading PSU NHPC. Since joining POWERGRID in 1992, he has worked at different levels, sites, RHQs & Corporate Centre in all facets of HR including Amalgamation, Turnaround & Culture Building. Prior to his joining as Director (Personnel), he has worked as Senior General Manager (Human Resource Development) handling flagship projects such as Capacity Building, restructuring policies & procedures for NER States, strategic alliances pertaining to Learning & Development for employees as well as external customers.
Directorship held in other Companies (Part-time)	PTC India Limited
Membership/ Chairmanship of Committees in other Companies	NIL
No. of Shares held	25

II. Name	Shri M. Taj Mukarrum
DIN	08097837
Date of Birth and Age	25 th July, 1962 / 59 Years
Date of Appointment	4 th July, 2020
Qualification	M.B.A. Finance, Osmania University, Hyderabad
Expertise in specific functional Area	Shri M. Taj Mukarrum had started his career in 1984 as an Executive Trainee in NTPC Limited. He has gained experience in the core areas of Finance & Accounts such as Financial Concurrence, Risk Management, Treasury Management, Financial due diligence of Projects, Long term financial planning, Investment Appraisals, Capital Budgeting and Resource mobilization. He had worked at various Project sites & Regional Headquarters across the country & corporate office.
Directorship held in other Companies (Part-time)	Central Transmission Utility of India Limited
Membership / Chairmanship of Committees in other Companies	NIL
No. of Shares held	NIL



2. Director being appointed at the 32nd Annual General Meeting

Name	Shri Abhay Choudhary
DIN	07388432
Date of Birth and Age	1 st July, 1964 /57 Years
Qualification	Electrical engineering graduate from NIT Durgapur and also holds a Post Graduate Diploma in Management from IMT Ghaziabad
Expertise in specific functional Area	Prior to taking up this assignment, he was Executive Director (Commercial & Regulatory Cell) along with charge of CMD Coordination Cell in the company. During his career spanning around 35 years in Power Sector, he has worked in various capacities in EHV Sub Stations and Transmission lines, both as an Operation & Maintenance executive as well as a construction engineer. He also served as Executive Director of the North-Eastern from 2015-17. Before joining POWERGRID in 1991, he was in NTPC for about 6 years.
Directorship held in other Companies (Part-time)	<ol style="list-style-type: none"> 1. RINL POWERGRID TLT Private Limited 2. POWERGRID Khetri Transmission System Limited 3. Central Transmission Utility of India Limited 4. POWERGRID Kala Amb Transmission Limited 5. Sikar-II Aligarh Transmission Limited 6. Fatehgarh Bhadla Transco Limited 7. POWERGRID Medinipur Jeerat Transmission Limited 8. POWERGRID Mithilanchal Transmission Limited 9. POWERGRID Bikaner Transmission System Limited 10. POWERGRID Ramgarh Transmission Limited
Membership / Chairmanship of Committees in other Companies	NIL
No. of Shares Held	1069