

POWERGRID

ANNUAL
REPORT | 2016-17

**Team Spirit leads to Innovation
and Innovation leads to Growth**



India's Best Companies
To Work For 2017
A STUDY BY
THE ECONOMIC TIMES



Vision

“World Class, Integrated, Global Transmission Company with Dominant Leadership in Emerging Power Markets Ensuring Reliability, Safety and Economy”

Mission

“We will become a Global Transmission Company with Dominant Leadership in Emerging Power Markets with World Class Capabilities by:

- World Class: Setting superior standards in capital project management and operations for the industry and ourselves
- Global: Leveraging capabilities to consistently generate maximum value for all stakeholders in India and in emerging and growing economies
- Inspiring, nurturing and empowering the next generation of professionals
- Achieving continuous improvements through innovation and state-of-the-art technology
- Committing to highest standards in health, safety, security and environment”

Values

- Zeal to excel and zest for change
- Integrity and fairness in all matters
- Respect for dignity and potential of individuals
- Strict adherence to commitments
- Ensure speed of response
- Foster learning, creativity and team-work
- Loyalty and pride in POWERGRID

Objectives

The Corporation has set following objectives in line with its Vision, Mission and its status as “Central Transmission Utility” to:

- Undertake transmission of electric power through Inter-state Transmission System.
- Discharge all functions of planning and coordination relating to Inter-State Transmission System with-
 - i. State Transmission Utilities;
 - ii. Central Government;
 - iii. State Governments;
 - iv. Generating Companies;
 - v. Regional Power Committees;
 - vi. Authority;
 - vii. Licensees;
 - viii. Any other person notified by the Central Government in this behalf.
- To ensure development of an efficient, co-ordinated and economical system of Inter-State Transmission Lines for smooth flow of electricity from generating stations to the load centres.
- Efficient Operation and Maintenance of Transmission Systems.
- Restoring power in quickest possible time in the event of any natural disasters like super-cyclone, flood etc. through deployment of Emergency Restoration Systems.
- Provide consultancy services at national and international level in transmission sector based on the in-house expertise developed by the organization.
- Participate in long distance telecommunication business ventures.
- Ensure principles of Reliability, Security and Economy matched with the rising / desirable expectation of cleaner, safer, healthier Environment of people, both affected and benefited by its activities.



Diversified into telecommunication to utilize available resources in establishing & operating National Grid. Established Broadband Telecom Network of about 42,000 kms connecting over 650 POPs on extensively spread Transmission Infrastructure.

- Only utility in the country having pan India overhead optic fibre on its Extra High Voltage Transmission Network.
- POWERGRID Fibre Telecom Network
 - Sturdy & Secure
 - Free from rodent menace and vandalism
- Network has self resilient rings for redundancy in backbone as well as intra-city access networks.
- Offering total solutions and to meet specific needs of the customers
- Reliability of Telecom Network 99.95%
- Bandwidth capacity available on all the metros & major cities.
- Extensive telecom network to serve uneconomic and backward areas for the benefit of the common man.
- Plan to extend network to neighboring countries for terrestrial SAARC Telecom Grid. Network to Bangladesh, Bhutan and Nepal already established.
- Possesses Unified License having authorization for NLD Services and ISP (Category – A) Services in the Country. Also possesses IP-I License to provide infrastructure services.
- One of the executing agency for major prestigious projects of Govt. of India, like - National Knowledge Network (NKN), National Optical Fibre Network (NOFN) etc.
- Enterprise Business offerings - Virtual Local Area Network (VLANs), Multi Protocol Label Switching (MPLS) based Virtual Private Network (VPN).
- Introducing other Value Added Services:
 - Tower Infrastructure
 - Wi-fi Services
 - Data Centre Services

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.: 011-26560112, Fax: 011-26601081

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

Phone No.: 0124-2571700-719, Fax: 0124-2571762

Website: www.powergridindia.com, Email ID: powergrid@powergrid.co.in

NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the Members of Power Grid Corporation of India Limited will be held on **Tuesday, the 19th September, 2017 at 11.00 a.m. at 'Manekshaw Centre', Parade Road, Delhi Cantt., New Delhi - 110 010** 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, 2017, the Reports of the Board of Directors and Auditors thereon.
2. To note the payment of interim dividend and declare final dividend for the Financial Year 2016-17.
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.
4. To fix the remuneration of the Statutory Auditors for the Financial Year 2017-18.

SPECIAL BUSINESS:
5. To appoint Shri K. Sreekant (DIN 06615674) 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 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri K. Sreekant (DIN 06615674), who was appointed as Director (Finance), by the President of India vide Ministry of Power Office Order No. 11/18/2015-PG dated 16th August, 2016 and subsequently appointed as an Additional Director by the Board of Directors with effect from 16th September, 2016 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director (Finance), liable to retire by rotation."

6. To appoint Shri Prabhakar Singh (DIN 01391766) 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 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Prabhakar Singh (DIN 01391766), who was appointed as Director (Projects), by the President of India vide Ministry of Power Office Order No. 11/24/2015-PG dated 7th February, 2017 and subsequently appointed as an Additional Director by the Board of Directors with effect from 8th February, 2017 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director (Projects), liable to retire by rotation."

7. To approve appointment of Shri Tse Ten Dorji (DIN: 03469466) as an Independent Director

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Tse Ten Dorji (DIN 03469466), who was appointed as an Independent Director of the Company by the President of India vide Ministry of Power Office Order No. 12/13/2015-PG dated 16th February, 2017 and subsequently appointed as an Additional Director by the Board of Directors with effect from 16th February, 2017 and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company with effect from 16th February, 2017 for a period of three years. Shri Tse Ten Dorji shall not be liable to retire by rotation."

**8. To approve appointment of Ms. Jyotika Kalra (DIN: 07179640) as an Independent Director for the period - 16th February, 2017 to 6th April, 2017**

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

"RESOLVED THAT in pursuance of the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Ms. Jyotika Kalra (DIN: 07179640), as an Independent Director for the period - 16th February, 2017 to 6th April, 2017 be and is hereby approved."

9. Ratification of remuneration of the Cost Auditors for the Financial Year 2017-18

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 the remuneration of M/s. Chandra Wadhwa & Co., 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 2017-18 at ₹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 M/s. Chandra Wadhwa & Co., Cost Accountants, the Lead Cost Auditor to be also paid for the work of consolidation and filing of Consolidated Cost Audit reports for the Financial Year 2017-18 for the Company as a whole, an additional fee of ₹12,500/- (Rupees Twelve Thousand Five Hundred only) Taxes as applicable to be paid extra, be and is hereby ratified."

10. Enhancement of Borrowing Limits from ₹1,50,000 crore to ₹1,80,000 crore

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

- (i) "RESOLVED THAT in supersession of Resolution passed for enhancing the borrowing powers to ₹1,50,000 crore, approval for which was obtained from the Shareholders of the Company in the 26th Annual General Meeting held on 15th September 2015, 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 ("the Act") and other applicable provisions, if any, of the Act and the Articles of Association of the Company for borrowings, 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 Government of India or by way of issue of Bonds/Rupee Linked Bonds / other securities 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 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 aggregate at any time ₹1,80,000 crore (Rupees One Lakh Eighty 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) RESOLVED FURTHER THAT pursuant to the provisions of Section 180(1)(a) of the Act, and other applicable provisions, if any, of the Act, consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company, to mortgage and/or create charge on all or any one or more of the movable/immovable properties or such other assets of the Company, whosoever 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 favor 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/Rupee Linked Bonds/other securities 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(s), charge(s), expenses and all other monies payable by the Company to such Lender(s) under the respective loan/other agreement(s) entered/to be entered into between the Company and the Lender(s) in respect of 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) RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized 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 writing 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) RESOLVED FURTHER THAT 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)."

11. To raise funds up to ₹20,000 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 2018-19 in up to 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 the 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 ₹20,000 crore in domestic market during the Financial Year 2018-19 for financing of capital expenditure, providing Inter Corporate Loan(s) to wholly owned subsidiaries 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 ₹20,000 crore during the Financial Year 2018-19 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 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)."

12. To alter the Objects Clause of the Memorandum of Association of the Company in line with the provisions of Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Rules framed thereunder, as amended from time to time, and subject to such other approvals as may be necessary, consent of the members of the Company be and is hereby accorded for the following modification in the Objects Clause of the Memorandum of Association of the Company:

Clause III B: Objects incidental or ancillary to the attainment of the main objects:-

- (i) In Clause 7 (To borrow money), for the words 'Sections 58A, 292 and 293', the word 'provisions' shall be substituted.
- (ii) In Clauses 14 (To improve money, property etc.) & 18 (To sell property), for the words 'Section 292 and 293', the words 'the provisions' shall be substituted.

RESOLVED FURTHER THAT Chairman and Managing Director, Director (Finance) and the Company Secretary of the Company, be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including agreeing to any change to the aforesaid changes in the Memorandum of Association of the Company, as may be required by the Registrar of Companies and/or any Statutory/Regulatory Authority."

13. To alter the Articles of Association of the Company in line with the provisions of Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), and subject to such other approvals as may be necessary, some Articles of the existing Articles of Association of the Company be and are hereby altered by substituting reference to the Sections of the Companies Act, 1956 with corresponding Sections of Companies Act, 2013 / by aligning them with the provisions of the Companies Act, 2013 as under:

Sl. No.	Existing Article No.	Proposed Modification
1.	Article 1 Interpretation Clause	In the definition of 'the Act or the said Act', for the words 'Companies Act, 1956', the words 'Companies Act, 2013' shall be substituted.
2.	Article 2 Table A not to apply	-The heading of Article 'Table A not to apply' shall be substituted with 'Table F not to apply' -the words 'Table A' and 'First Schedule' shall be substituted with 'Table F' and 'Schedule I', respectively.
3.	Article 5A(i) Allotment of Shares	-the words 'Section 81', 'Section 77A' and 'Section 79A' shall be substituted with the words 'Section 62', 'Section 68', 'Section 54', respectively. -the words 'or (subject to the compliance with the provisions of Section 79 of the Act) at a discount' shall be deleted.
4.	Article 5A(iv) Calls paid in advance	the words 'Section 92', shall be substituted with 'Section 50'
5.	Article 5B(i) Payment of Commission	the words 'Section 76', shall be substituted with 'Section 40(6)'
6.	Article 6 Rights of Members or Debenture holders to certificates	the words 'three months', shall be substituted with 'two months for shares / six months for debentures'
7.	Article 7H Company may buy back its own securities	for the words 'Sections 77A, 77AA and 77B', the words 'Sections 68, 69 and 70' shall be substituted.
8.	Article 7J Register and Index of Members/ Debenture holders	for the words 'Sections 150 and 151', the words 'Section 88' shall be substituted.
9.	Article 11A(iii) Securities in depository to be in fungible form	for the words 'Section(s) 153, 372A', the words 'Section 186' shall be substituted.
10.	Article 11A(vi) Securities in depository to be in fungible form	for the words 'Section 108', the word 'provisions' shall be substituted.
11.	Article 13A (1) Further issue of shares	the words 'after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares in the Company made for the first time after its formation, whichever is earlier' shall be deleted.
12.	Article 16 Reduction of Capital	for the words 'Section 100-104', the words 'Section 66' shall be substituted.
13.	Article 17 Sub-division and consolidation of shares	for the words 'Section 94', the word 'Section 61' shall be substituted.
14.	Article 18 Powers to borrow	for the words 'Section 58A, 292 and 293' the word 'Sections 73, 74, 179 and 180' shall be substituted.
15.	Article 19 Issue at Discount, etc or with special privileges	for the words 'Section 79 and 117' the word 'provisions' shall be substituted.
16.	Article 22 Quorum	For Article 22, following article shall be substituted viz: 'The quorum for a general meeting shall be as provided in the Act & rules made thereunder.'

Sl. No.	Existing Article No.	Proposed Modification
17.	Article 25(ii) Postal Ballot	After the words 'may in respect of any business' and before the word 'but shall in respect of the businesses' words 'as per Section 110 of the Act' shall be inserted. For the words 'the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 in respect of the matters specified in said Rules', the words 'Rule 22 of the Companies (Management and Administration) Rules, 2014' shall be substituted.
18.	Article 31(i)(c)(i) Appointment of Board of Directors	the words 'of Section 314' shall be deleted.
19.	Article 31(c)(iii)- Second Para Appointment of Board of Directors	for the words 'Section 255', the word 'the provisions' shall be substituted.
20.	Article 31(c)(iii)- Fifth Para Sr no (v) Appointment of Board of Directors	for the words 'the proviso to sub-section (2) of Section 263 is applicable to the case' the word 'Section 162 is applicable to the case' shall be substituted.
21.	Article 31A Additional Directors	for the words 'Section 260', the words 'Section 161(1)' shall be substituted.
22.	Article 33 Delegation of Powers	for the words 'Section 292 and 293', the words 'Sections 179 and 180' shall be substituted.
23.	Article 40A Quorum	for the words 'Section 287', the words 'Section 174' shall be substituted.
24.	Article 41 Board may set up committees	for the words 'Section 292', the words 'Section 179' shall be substituted.
25.	Article 45 (m) Specific powers given to the Board (to appoint officers)	for the words 'Section 292', the words 'Section 179' shall be substituted.
26.	Article 47(ii) Division of profits	for the words 'Section 205', the words 'Section 123' shall be substituted.
27.	Article 47(iv) Division of profits	for the words 'Section 205', the words 'sub-section (5) of Section 123' shall be substituted.
28.	Article 49B(5) Capitalization	for the words 'Section 75', the words 'the provisions' shall be substituted.
29.	Article 52 Appointment of Auditors	for the words 'Section 619', the words 'Section 139(5)' shall be substituted.
30.	Article 59(i) Directors' and others' right to indemnity	for the words 'Section 201(i) of the Companies Act', the words 'of the Act' shall be substituted.
31.	Article 59(ii) Directors' and others' right to indemnity	for the words 'Section 633', the words 'Section 463' shall be substituted.
32.	Article 60 Not responsible for acts of Others	the words 'of Section 201' shall be deleted.



RESOLVED FURTHER THAT Chairman and Managing Director, Director (Finance) and the Company Secretary of the Company, be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including agreeing to any change to the aforesaid changes in the Articles of Association of the Company, as may be required by the Registrar of Companies and/or any Statutory/Regulatory Authority."

By order of the Board of Directors

**(Divya Tandon)
General Manager &
Company Secretary**

Regd. Office:

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

(CIN: L40101DL1989GOI038121)

Date: 9th August, 2017

NOTES:**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies, in order to be effective must be lodged with the Company not less than 48 hours before the commencement of the Annual General Meeting, i.e. latest by 11.00 a.m. on Sunday, 17th September, 2017. Blank proxy form is enclosed.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

2. As required by Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the relevant details of Shri Ravi P. Singh (DIN: 05240974), Director (Personnel), retiring by rotation and seeking re-appointment under aforesaid Item No. 3 and Shri K. Sreekant (DIN: 06615674), Shri Prabhakar Singh (DIN: 01391766), Shri Tse Ten Dorji (DIN: 03469466) and Ms. Jyotika Kalra (DIN: 07179640), Additional Directors seeking appointment under aforesaid Item No. 5, 6, 7 and 8 respectively in accordance with applicable provisions of the Articles of Association of the Company are annexed
3. None of the Directors of the Company is in any way related to each other.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members are requested to:-
 - (i) note that copies of Annual Report will not be distributed at the Annual General Meeting.
 - (ii) bring their copies of Annual Report, Notice and Attendance Slip duly completed and signed at the meeting.
 - (iii) deliver duly completed and signed Attendance Slip at the entrance of the venue of the meeting as entry to the Hall will be strictly on the basis of the entry slip available at the counter at the venue to be exchanged with the Attendance Slip. Photocopies of Attendance Slip will not be entertained for issuing entry slip for attending Annual General Meeting.
 - (iv) quote their Folio/Client ID & DP ID Nos. in all correspondence.
 - (v) note that due to strict security reasons mobile phones, brief cases, eatables and other belongings will not be allowed inside the Auditorium.
 - (vi) note that no gifts/coupons will be distributed at the Annual General Meeting.
6. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting. Alternatively, such an authority duly certified should be brought by the representative attending on behalf of the corporate body, at the meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 13th September, 2017 to 19th September, 2017 (both days inclusive).
8. The Board of Directors, in their meeting held on 9th February, 2017, had declared an Interim Dividend of ₹1 per share (i.e. @ 10%) on the paid-up equity share capital of the Company (i.e. ₹1 per share) which was paid on 02nd March, 2017. Members who have not received or not encashed their dividend warrants may approach Karvy Computershare Private Limited, Registrar and Share Transfer Agent of the Company, for revalidating the warrant or for obtaining duplicate warrant. The Board had further recommended a Final Dividend of ₹3.35 per share i.e. @ 33.50% on the paid-up equity share capital of the Company in its meeting held on 29th May, 2017. The dividend, if declared at the Annual General Meeting will be paid on 4th October, 2017 to those Members, whose names appear on the Register of Members of the Company as on 19th September, 2017 in respect of physical shares. However, in respect of shares held in dematerialized form, the Dividend will be payable to those persons whose names appear as beneficial owners as at the closure of the business hours on 12th September, 2017 as per details to be furnished by the depositories.
9. Pursuant to Section 124 read with Section 125 of the Companies Act, 2013, the Dividend amounts which remain unpaid/ unclaimed for a period of seven years, are required to be transferred to the Investors Education & Protection Fund of the Central Government. Members are advised to encash their Dividend warrants immediately on receipt. Unclaimed Final Dividend of ₹53,27,876 for the Financial Year 2008-09 and unclaimed Interim Dividend of ₹40,15,794 for the Financial Year 2009-10 have been transferred on 28th October, 2016 and 3rd March, 2017, respectively, to the Investors Education and Protection Fund of the Central Government ('IEPF'), pursuant to the provisions of Section 124 of the Companies Act, 2013.
10. Members are advised to submit their Electronic Clearing System (ECS) mandates to enable the Company to make remittance by means of ECS. Those holding shares in dematerialized form may send the ECS Mandate in the enclosed Form directly to their Depository Participants (DP). Those holding shares in physical form may send the ECS Mandate Form to Karvy Computershare Private Limited, the Registrar & Share Transfer Agent of the Company. Those who have already furnished the ECS Mandate Form to the Company/ Depository Participant/ Registrar & Share Transfer Agent with complete details need not send it again.



The shareholders who hold shares in Physical form and who do not wish to opt for ECS facility may please mail their bankers' name, branch address and account number to Karvy Computershare Private Limited, Registrar & Share Transfer Agent of the Company to enable them to print these details on the dividend warrants.

11. Members holding shares in multiple folios in physical mode are requested to apply for consolidation of shares to the Company or to the Registrar & Share Transfer Agent along with relevant Share Certificates.
12. 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 27th Annual General Meeting held on 16th September, 2016, had authorized the Board of Directors to fix the remuneration of Statutory Auditors for the Financial Year 2016-17. Accordingly, the Board of Directors has fixed audit fee of ₹1.92 crore (₹0.90 crore towards audit fee; and ₹1.02 crore towards work done in other capacities) for the Statutory Auditors for the Financial Year 2016-17 in addition to reimbursement of actual travelling and out-of-pocket expenses for visit to accounting units. M/s. S. K. Mittal & Co., M/s. R. G. N. Price & Co., M/s. Kothari & Co. and M/s. Parakh & Co. have been appointed by the C&AG as Statutory Auditors of the Company for the Financial Year 2017-18. 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 2017-18.
13. All the documents referred to in this Notice are open for inspection at the Registered Office of the Company on all working days (excluding Saturday and Sunday), between 11.00 AM to 1.00 PM upto Monday, the 18th September, 2017 and at the venue of the meeting.
14. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Registrar & Share Transfer Agents of the Company the prescribed Form (Form No. SH-13) of the Companies (Share Capital and Debentures) Rules, 2014. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
15. Annual Listing fee for the year 2017-18 has been paid to the Stock Exchanges wherein shares of the Company are listed.
16. Members are requested to send all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other shares related matter and bank account to Company's Registrar and Share Transfer Agent.
17. Members are requested to notify immediately any change in their address:
 - (i) to their Depository Participants (DP) in respect of shares held in dematerialized form, and
 - (ii) to the Company at its Registered Office or its Registrar & Share Transfer Agent, Karvy Computershare Private Limited in respect of their physical shares, if any, quoting their Folio Number.
18. Members desirous of getting any information on any items of business of this meeting are requested to address their queries to the Company Secretary at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.
- 19. Members are required to bring their Attendance slips to the AGM. Duplicate Attendance slips and / or copies of the Report and Accounts will not be provided at the AGM venue.**
20. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in compliance with the provisions of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering remote e-voting facility to all the Shareholders of the Company in respect of items to be transacted at this Annual General Meeting and in this regard, the Company has engaged the services of Karvy Computershare Private Limited (KARVY) to provide the facility of electronic voting ('remote e-voting').
21. Instructions and other information relating to remote e-voting are as under:
 - A. The remote e-voting facility will be available during the following voting period:**
 - Commencement of remote e-voting: From 9.00 a.m. (IST) on 16th September, 2017.
 - End of remote e-voting: Up to 5:00 p.m. (IST) on 18th September, 2017.
 - B. In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:**
 - (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e. User ID and password mentioned at Attendance Slip). Your Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.