

**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.: 0124-2822000, 2823000, Fax: 0124-2571762**

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

## NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Members of Power Grid Corporation of India Limited will be held on **Tuesday, the 18<sup>th</sup> September, 2018 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 31<sup>st</sup> March, 2018, 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 2017-18.
3. To appoint a Director in place of Shri K. Sreekant (DIN 06615674), 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 2018-19.

### SPECIAL BUSINESS:

5. **To appoint Ms. Seema Gupta (DIN 06636330) 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, Ms. Seema Gupta (DIN 06636330), who was appointed as Director (Operations), by the President of India vide Ministry of Power Office Order No. 25-11/7/2017-PG dated 20<sup>th</sup> February, 2018 and subsequently appointed as an Additional Director by the Board of Directors with effect from 1<sup>st</sup> March, 2018 and holds office upto the date of ensuing Annual General Meeting under Section 161 of the Companies Act, 2013 and who has consented to act as director 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 (Operations), liable to retire by rotation."

6. **To approve appointment of Shri Manoj Kumar Mittal (DIN: 07937052) 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, Shri Manoj Kumar Mittal (DIN 07937052) who was appointed as an Independent Director by the President of India vide Ministry of Power Office Order No. 1/38/96-PG(Vol-III) dated 7<sup>th</sup> September, 2017 and appointed by the Board of Directors as an Additional Director - Independent Director w.e.f 12<sup>th</sup> September, 2017 and subsequently appointed again by the Board as Additional Director after the conclusion of 28<sup>th</sup> Annual General Meeting held on 19<sup>th</sup> September, 2017 and holds office upto the date of ensuing Annual General Meeting under Section 161 of the Companies Act, 2013 and who has consented to act as Director, be and is hereby appointed as Independent Director of the Company with effect from the date of his initial appointment i.e. 12<sup>th</sup> September, 2017 for a period of three years, not liable to retire by rotation."

7. **To approve appointment of Shri Sunil Kumar Sharma (DIN: 03614952) 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, Shri Sunil Kumar Sharma (DIN 03614952) who was appointed as an Independent Director by the President of India vide Ministry of Power Office Order No. 20/6/2017-Coord. dated 17<sup>th</sup> July, 2018 and subsequently appointed as an Additional Director - Independent Director by the Board of Directors with effect from 23<sup>rd</sup> July, 2018 and holds office upto the date of ensuing Annual General Meeting under Section 161 of the Companies Act, 2013 and who has consented to act as director be and is hereby appointed as Independent Director of the Company with effect from 23<sup>rd</sup> July, 2018 for a period of three years, not liable to retire by rotation."

**8. To approve appointment of Smt. A. R. Mahalakshmi (DIN: 08187493) 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, Smt. A. R. Mahalakshmi (DIN 08187493) who was appointed as an Independent Director by the President of India vide Ministry of Power Office Order No. 20/6/2017-Coord. dated 17<sup>th</sup> July, 2018 and subsequently appointed as an Additional Director - Independent Director by the Board of Directors with effect from 26<sup>th</sup> July, 2018 and holds office upto the date of ensuing Annual General Meeting under Section 161 of the Companies Act, 2013 and who has consented to act as director be and is hereby appointed as Independent Director of the Company with effect from 26<sup>th</sup> July, 2018 for a period of three years, not liable to retire by rotation."

**9. Ratification of remuneration of the Cost Auditors for the Financial Year 2018-19.**

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. 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 of Directors for the Financial Year 2018-19 at a remuneration of ₹2,50,000/- (Rupees Two Lakhs 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 ₹12500 plus Taxes as applicable to be paid extra, to M/s. Chandra Wadhwa & Co., Cost Accountants, the Lead Cost Auditor for consolidation and facilitation for filing of Consolidated Cost Audit Reports for the Financial Year 2018-19 of the Company as a whole, be and are hereby ratified and confirmed."

**10. 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 2019-20 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 upto ₹20,000 crore in domestic market during the Financial Year 2019-20 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 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 the detailed terms and conditions of each issue / tranche of Bonds, Issue programme of Bonds, deposit / pay fees, execute and deliver / file such offer letter(s), 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 and incidental and consequential for raising funds up to ₹20,000 crore during the Financial Year 2019-20 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 severally 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 or consequential for the purpose of giving effect to the aforesaid resolution."

**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: 6<sup>th</sup> August, 2018

**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, 16<sup>th</sup> September, 2018. 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) Regulations, 2015, the relevant details of Shri K. Sreekant (DIN: 06615674), Director (Finance), retiring by rotation and seeking re-appointment under aforesaid Item No. 3 and, Ms. Seema Gupta (DIN: 06636330), Shri Manoj Kumar Mittal (DIN: 07937052), Shri Sunil Kumar Sharma (DIN: 03614952) and Smt. A. R. Mahalakshmi (DIN: 08187493), 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. 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 and obtain entry slips, as entry to the Hall will be strictly on the basis of the entry slip available at the counter at the venue of the Annual General Meeting. 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 12<sup>th</sup> September, 2018 to 18<sup>th</sup> September, 2018 (both days inclusive).
8. The Board of directors, in their meeting held on 1<sup>st</sup> February, 2018, had declared an Interim Dividend of ₹2.45 per share (i.e. @ 24.5%) on the paid-up equity share capital of the Company which was paid on 15<sup>th</sup> February, 2018. 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 obtaining duplicate warrant or revalidating the warrant. The Board had further recommended a Final Dividend of ₹2.80 per share (i.e. @ 28%) on the paid-up equity share capital of the Company in its meeting held on 29<sup>th</sup> May, 2018. The Dividend, if declared at the Annual General Meeting will be paid on 26<sup>th</sup> September, 2018 to those Members, whose names appear on the Register of Members of the Company as on 18<sup>th</sup> September, 2018 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 11<sup>th</sup> September, 2018 as per details to be furnished by the depositories.
9. Pursuant to provisions of Companies Act, 2013, unclaimed final dividend for the Financial Year 2009-10 and unclaimed interim dividend for the Financial Year 2010-11 have been transferred to the Investor Education and Protection Fund (IEPF) established by Central Government on 20<sup>th</sup> November, 2017 and 10<sup>th</sup> April, 2018, respectively. Pursuant to Provisions of IEPF Rules, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 19<sup>th</sup> September, 2017 (the date of last Annual General meeting) on the website of the Company ([www.powergridindia.com](http://www.powergridindia.com)) and also on the website of the Ministry of Corporate Affairs.
10. Unclaimed final dividend for the Financial Year 2010-11 and unclaimed interim dividend for the Financial Year 2011-12 will be due for transfer to the Investor Education and Protection Fund in October, 2018 and March, 2019 respectively pursuant to the provisions of Section 124 of the Companies Act, 2013.

11. 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 has not been paid or claimed for 7 ( 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 already 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.powergridindia.com/investor relation/> investor services to ascertain details of shares liable for transfer in the name of IEPF Authority
12. 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.
13. 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.
14. Pursuant to Section 139 (5) of the Companies Act, 2013 the Statutory 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 28<sup>th</sup> Annual General Meeting held on 19<sup>th</sup> September, 2017, had authorized the Board of Directors to fix the remuneration of Statutory Auditors for the Financial Year 2017-18. Accordingly, the Board of Directors has fixed audit fee of ₹99,60,000 plus applicable GST for the Statutory Auditors for the Financial Year 2017-18 in addition to reimbursement of actual travelling and out-of-pocket expenses for visit to accounting units. The C&AG have appointed M/s. S. K. Mittal & Co., M/s. R. G. N. Price & Co., M/s. Kothari & Co. and M/s. Parakh & Co. as Statutory Auditors of the Company for the Financial Year 2018-19. The Members may authorize the Board to fix remuneration of Statutory Auditors as may be deemed fit by the Board for the Financial Year 2018-19.
15. 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 17<sup>th</sup> September, 2018 and at the venue of the meeting.
16. 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.
17. Attention of the members is drawn to Securities and Exchange Board of India (SEBI) Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20.04.2018, which require shareholders holding shares in physical form and whose folio(s) do not have complete details relating to their PAN and bank account, or where there is any change in the bank account details provided earlier, to compulsorily furnish the details to RTA/ Company for registration /update.
18. Members are informed that pursuant to SEBI (LODR) (Fourth Amendment) Regulations, dated 8<sup>th</sup> June, 2018 effective from 5<sup>th</sup> December, 2018, requests for effecting transfer of securities in physical form shall not be processed by the Company unless the securities are held in dematerialized form with a Depository. Hence, members are requested to dematerialize their physical holding.
19. Annual Listing fee for the year 2018-19 has been paid to the Stock Exchanges wherein shares of the Company are listed.
20. Members are requested to send all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other shares related matter to Company's Registrar and Share Transfer Agent.
21. 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.
22. 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.
23. 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').

## 24. 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 15<sup>th</sup> September, 2018.
- ☐ End of remote e-voting: Up to 5:00 p.m. (IST) on 17<sup>th</sup> September, 2018.

## 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.

<b>User-ID</b>	For Members holding shares in Demat Form:- a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID b) For CDSL : 16 digits beneficiary ID For Members holding shares in Physical Form:- Event no. followed by Folio Number registered with the company.
<b>Password</b>	Your Unique password is printed on the Attendance Slip.
<b>Captcha</b>	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- (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 minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (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 E-Voting Event Number for Power Grid Corporation of India Limited.
  - (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 in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option "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 of the folios / 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 confirm, 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., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: [contact@cssanjaygrover.in](mailto:contact@cssanjaygrover.in). They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVEN NO."
- C. (I) In case a Member receives physical copy of the Annual General Meeting Notice by Post [for Members whose email IDs are not registered with the Company / Depository Participant(s)]:
- (i) Use 'user ID' and 'initial password' as provided at Attendance Slip.
  - (ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (B) above, to cast your vote.

- (II) The remote e-voting period commences on 15<sup>th</sup> September, 2018 (09.00 AM IST) and ends on 17<sup>th</sup> September, 2018 (05.00 PM. IST). The remote e-voting module shall be disabled by M/s Karvy Computershare Private Limited for voting thereafter and the facility will be blocked forthwith. During remote e-voting period, shareholders of the company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 11<sup>th</sup> September, 2018 may cast their vote electronically. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.
- (III) Any Person who has acquired shares and becomes Member of the Company after the dispatch of the Notice of the AGM but before the cut-off date of 11<sup>th</sup> September, 2018, may obtain their user ID and password for remote e-voting from Company's Registrar & Transfer Agents, M/s Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032, Phone No: 040 6716 1500, E-mail id: einward.ris@karvy.com, Toll Free No.: 18003454001 and Fax: 040 23420814 and can also request for the physical copy of the Annual Report.
- (IV) Members who have cast their vote through remote e-voting facility prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. At the venue of the meeting, members who have not cast their vote through remote voting may cast their vote through ballot paper. The facility for voting by electronic voting system shall not be made available at the venue of the AGM.
- (V) Persons whose names are recorded in the Register of Members maintained by Registrar and Share Transfer Agent as on cutoff date i.e. 11<sup>th</sup> September, 2018 shall only avail the facility of remote e-voting or voting through ballot paper at venue of the meeting.**
- (VI) In case of any query, members are requested to contact:
- |                  |                                                                                                                                                   |
|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| Name:            | Shri S. V. Raju/Shri A. Mohan Kumar                                                                                                               |
| Designation:     | Deputy General Manager/Manager                                                                                                                    |
| E-mail id:       | einward.ris@karvy.com                                                                                                                             |
| Address:         | M/s Karvy Computershare Private Limited, Karvy Selenium<br>Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032. |
| Contact details: | Phone No. 040 67161569/72<br>Fax No. 040 23420814<br>Toll Free No. 18003454001                                                                    |
- (VII) In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.
- (VIII) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date), being **Tuesday, 11<sup>th</sup> September, 2018**.
- (IX) The Board of Directors have appointed Shri Sanjay Grover, Managing Partner, M/s Sanjay Grover & Associates, Company Secretaries, as a Scrutinizer, for conduct of the e-voting process in a fair and transparent manner.
- (X) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter, unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and will make, not later than forty eight hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.
- (XI) The Results on resolutions shall be declared after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
- (XII) The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company ([www.powergridindia.com](http://www.powergridindia.com)) and on Karvy's website (<https://evoting.karvy.com>) immediately after the result is declared by the Chairman or a person authorized by him in writing and communication of the same to National Stock Exchange of India Limited and BSE Limited.

## 25. Important Communication to Members:-

As per the provisions of Sections 101 and 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the service of notice/ documents including Annual Report can be sent by e-mail to its members. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of dematerialized shares with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to fill the E-Communication Mandate Form and hand over the same along with Attendance Slip at the Registration Counter of venue of Annual General Meeting for registration of Email address for receiving notice/documents including Annual Report in future.



## EXPLANATORY STATEMENT

### ITEM NO. 5

#### **Appointment of Ms. Seema Gupta (DIN 06636330) as a Director liable to retire by rotation**

Ms. Seema Gupta was appointed as Director (Operations) of the Company by the President of India vide Ministry of Power Order No. 25-11/7/2017-PG dated 20<sup>th</sup> February, 2018 and assumed charge w.e.f. 1<sup>st</sup> March, 2018. In terms of Article 31A of the Articles of Association, the Board of Directors are 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 succeeding Annual General Meeting (AGM). Accordingly, the Board, vide resolution by circulation dated 1<sup>st</sup> March, 2018 co-opted Ms. Seema Gupta as an Additional Director. Ms. Seema Gupta holds office upto the date of the ensuing AGM. The Company has received a notice in writing under Section 160 of the Act proposing the appointment of Ms. Seema Gupta as a Director on the Board of POWERGRID.

The above appointment of Ms. Seema Gupta as Director (Operations) 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.

Ms. Seema Gupta holds 8807 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. 5 as an Ordinary Resolution.

Brief resume of Ms. Seema Gupta is annexed.

### ITEM NO. 6

#### **Appointment of Shri Manoj Kumar Mittal (DIN: 07937052) as an Independent Director**

Shri Manoj Kumar Mittal (DIN 07937052) was appointed as an Independent Director of the Company by the President of India vide Ministry of Power Office Order No. 1/38/96-PG(Vol-III) dated 7<sup>th</sup> September, 2017 to hold the office upto and including 11<sup>th</sup> September, 2020 i.e. for a term not exceeding 3 consecutive years. In terms of Article 31A of the Articles of Association, the Board of Directors are 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 Annual General Meeting (AGM) after their appointment. Accordingly, the Board vide resolution by circulation dated 12<sup>th</sup> September, 2017 appointed Shri Mittal as an Additional Director till the date of last AGM and subsequently in the Board Meeting held on 19<sup>th</sup> September, 2017 appointed Shri Manoj Kumar Mittal again as an Additional Director. Shri Manoj Kumar Mittal holds office upto the date of the ensuing AGM.

Further, in the opinion of the Central Government, Ministry of Power Shri Mittal fulfills the conditions specified in the Act and the Rules made thereunder and that Shri Mittal is independent of the Management. It is proposed to appoint him as an Independent Director w.e.f the date of his initial appointment, i.e 12<sup>th</sup> September, 2017 for a period of three years.

The above appointment of Shri Manoj Kumar Mittal as an Independent Director on the Board of the Company, not being liable to retire by rotation in terms of Sections 149 & 152 of the Act, requires approval of the Members in the General Meeting.

Shri Manoj Kumar Mittal holds NIL 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 Manoj Kumar Mittal is annexed.

### ITEM NO. 7

#### **Appointment of Shri Sunil Kumar Sharma (DIN: 03614952) as an Independent Director**

Shri Sunil Kumar Sharma (DIN 03614952) was appointed as an Independent Director of the Company by the President of India vide Ministry of Power Office Order No. 20/6/2017-Coord. dated 17<sup>th</sup> July, 2018 for a term not exceeding 3 consecutive years. In terms of Article 31A of the Articles of Association, the Board of Directors are 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 Annual General Meeting (AGM) after their appointment. Accordingly, the Board vide resolution by circulation dated 23<sup>rd</sup> July, 2018 appointed Shri Sunil Kumar Sharma as an Additional Director. Shri Sunil Kumar Sharma holds office upto the date of the ensuing AGM.

Further, in the opinion of the Central Government, Ministry of Power Shri Sunil Kumar Sharma fulfills the conditions specified in the Act and the Rules made thereunder and that Shri Sunil Kumar Sharma is independent of the Management. It is proposed to appoint him as an Independent Director for a period of three years w.e.f. 23<sup>rd</sup> July, 2018.

The above appointment of Shri Sunil Kumar Sharma as an Independent Director on the Board of the Company, not being liable to retire by rotation in terms of Sections 149 & 152 of the Act, requires approval of the Members in the General Meeting.

Shri Sunil Kumar Sharma holds NIL 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. 7 as an Ordinary Resolution.

Brief resume of Shri Sunil Kumar Sharma is annexed.

#### **ITEM NO. 8**

##### **Appointment of Smt. A. R. Mahalakshmi (DIN: 08187493) as an Independent Director**

Smt. A. R. Mahalakshmi (DIN 08187493) was appointed as an Independent Director of the Company by the President of India vide Ministry of Power Office Order No. 20/6/2017-Coord. dated 17<sup>th</sup> July, 2018 for a term not exceeding 3 consecutive years. In terms of Article 31A of the Articles of Association, the Board of Directors are 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 Annual General Meeting (AGM) after their appointment. Accordingly, the Board vide resolution by circulation dated 26<sup>th</sup> July, 2018 appointed Smt. A. R. Mahalakshmi as an Additional Director w.e.f. 26.07.2018. Smt. A. R. Mahalakshmi holds office upto the date of the ensuing AGM.

Further, in the opinion of the Central Government, Ministry of Power Smt. A. R. Mahalakshmi fulfills the conditions specified in the Act and the Rules made thereunder and that Smt. A. R. Mahalakshmi is independent of the Management. It is proposed to appoint her as an Independent Director for a period of three years w.e.f. 26<sup>th</sup> July, 2018.

The above appointment of Smt. A. R. Mahalakshmi as an Independent Director on the Board of the Company, not being liable to retire by rotation in terms of Sections 149 & 152 of the Act, requires approval of the Members in the General Meeting.

Smt. A. R. Mahalakshmi holds NIL 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. 8 as an Ordinary Resolution.

Brief resume of Smt. A. R. Mahalakshmi is annexed.

#### **ITEM NO. 9**

##### **Ratification of remuneration of the Cost Auditors for the Financial Year 2018-19.**

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, it was recommended by the Audit Committee and approved by the Board (i) to appoint M/s Chandra Wadhwa & Co., Cost Accountants and M/s R.M. Bansal & Co., Cost Accountants as joint Cost Auditors of the Company for the FY 2018-19 for a fee of ₹2,50,000/- plus applicable taxes to be shared equally by each Auditor. The above fees is exclusive of travelling and out of pocket expenses, which shall be reimbursed as per policy of the Company and; (ii) to appoint M/s. Chandra Wadhwa & Co., 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 2018-19 at an additional fee 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. 9 as an Ordinary Resolution.



**ITEM NO. 10**

**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 2019-20 in upto twenty tranches/offers**

POWERGRID Board of Directors, in their 355<sup>th</sup> meeting held on 10<sup>th</sup> July, 2018, 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 ₹20,000 crore (Approx) in upto twenty tranches depending upon the requirement of funds during the Financial Year 2019-20 for financing of POWERGRID Capital expenditure requirement, providing inter corporate loans to wholly owned subsidiaries and for general corporate purposes.

An amount of ₹25,000 crore to ₹30,000 crore is being considered as expected Capital Expenditure (CAPEX) during the Financial Year 2019-20. In order to have a debt equity mix of 70:30 an amount of ₹17,500 crore - ₹21,000 crore is estimated to be mobilized as debt and Balance ₹7,500 crore - ₹9,000 crore from internal resources during the Financial Year 2019-20.

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 2019-20 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. 10 as a Special Resolution.

The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and all the documents referred to in this Notice and Explanatory Statement are open for inspection between 11.00 a.m. to 1.00 p.m. on all working days at the Registered Office i.e. B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi – 110 016 upto Monday, 17<sup>th</sup> September, 2018 and at the venue of meeting.

**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: 6<sup>th</sup> August, 2018

## BRIEF RESUME OF THE DIRECTORS SEEKING RE-ELECTION

### Directors seeking re-election at the 29<sup>th</sup> AGM:

1.

Name	<b>Shri K. Sreekant</b>
DIN	06615674
Date of Birth and Age	21 <sup>st</sup> December 1963 / 54 Years
Date of Appointment	1 <sup>st</sup> September, 2016
Qualification	B. Com (Honours), CMA and PGDM (Finance), MDI
Expertise in specific functional Area	Shri K. Sreekant has about 32 years of experience in the power sector involving all facets of Finance & Accounting function and in particular, long term financial planning, investment appraisals, formulation of capital budgets, resource mobilization from domestic and international markets and corporate accounts.
Directorship held in other Companies (Part-time)	NTPC Ltd.
Membership / Chairmanship of Committees in other Companies	NTPC Ltd.: Stakeholders' Relationship Committee - Member
No. of Shares held	1029

### Directors being appointed at the 29<sup>th</sup> Annual General Meeting

1.

Name	<b>Ms. Seema Gupta</b>
DIN	06636330
Date of Birth and Age	5 <sup>th</sup> May, 1962 / 56 Years
Date of Appointment	1 <sup>st</sup> March, 2018
Qualification	Graduate Engineer, Post Graduate Diploma in Management, IMT
Expertise in specific functional Area	Ms. Seema Gupta has more than 34 years of experience in power sector and has handled multi-disciplinary functions like Commercial, International Business, Corporate Planning, Corporate Monitoring Group and Central Transmission Utility in the Company. Before joining POWERGRID in 1991, Ms. Seema has worked for about 7 years in NTPC.
Directorship held in other Companies (Part-time)	<ol style="list-style-type: none"> <li>1. Delhi Transco Limited</li> <li>2. POWERGRID Varanasi Transmission System Limited</li> <li>3. POWERGRID NM Transmission Limited</li> <li>4. POWERGRID Kala Amb Transmission Limited</li> <li>5. POWERGRID Warora Transmission Limited</li> <li>6. POWERGRID Parli Transmission Limited</li> <li>7. Cross Border Power Transmission Company Limited</li> <li>8. POWERGRID Mithilanchal Transmission Limited</li> </ol>
Membership / Chairmanship of Committees in other Companies	NIL
No. of Shares held	8807