

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

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the Members of Power Grid Corporation of India Limited will be held on **Tuesday, 22nd September, 2020 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, 2020, together with the Board's Report, the Auditor's Report thereon and comments of the Comptroller and Auditor General of India.
2. To take note of payment of interim dividend and declare final dividend for the Financial Year 2019-20.
3. To appoint a Director in place of Mrs. Seema Gupta (DIN 06636330), who retires by rotation and being eligible, offers herself for re-appointment.
4. To authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors for the Financial Year 2020-21.

SPECIAL BUSINESS:

5. **To appoint Shri Vinod Kumar Singh (DIN 08679313) 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 Vinod Kumar Singh (DIN 08679313), who was appointed as Director (Personnel), by the President of India on or after 1st February, 2020 vide Ministry of Power Office Order No. 25-11/1/2019-PG dated 6th January, 2020 and appointed by the Board of Directors as an Additional Director w.e.f. 1st February, 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 (Personnel), liable to retire by rotation."

6. **To appoint Mr. Mohammed Taj Mukarrum (DIN 08097837) 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, Mr. Mohammed Taj Mukarrum (DIN 08097837), who was appointed as Director (Finance), by the President of India vide Ministry of Power Office Order No. 25-11/11/2019-PG-(Part-1) dated 3rd July, 2020 and appointed by the Board of Directors as an Additional Director w.e.f. 4th July, 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 (Finance), liable to retire by rotation."

7. **Ratification of remuneration of the Cost Auditors for the Financial Year 2020-21.**

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 2020-21 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 2020-21 of the Company as a whole, be and are hereby ratified and confirmed."

8. To raise funds up to ₹10,000 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 2021-22 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 ₹10,000 Crore in domestic market during the Financial Year 2021-22 for financing of capital expenditure, providing Inter Corporate Loan(s) 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, 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 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 ₹10,000 Crore during the Financial Year 2021-22 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 are 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(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: 28th August, 2020

NOTES:

1. In view of the prevailing situation of Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") 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. 5 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 Regulations 26(4) and 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 Mrs. Seema Gupta (DIN: 06636330), Director (Operations), retiring by rotation and seeking re-appointment under aforesaid Item No. 3; Shri Vinod Kumar Singh (DIN: 08679313) and Mr. M. Taj Mukarrum (DIN: 08097837), Additional Directors seeking appointment under aforesaid Item No. 5 & 6, respectively, 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 **contact@cssanjaygrover.in** 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, 4th September, 2020 to Tuesday, 22nd September, 2020 (both days inclusive).
9. The Board of Directors, in their meeting held on 6th March, 2020, had declared an Interim Dividend of ₹5.96 per share (i.e. @ 59.60%) on the paid-up equity share capital of the Company which was paid on 21st March, 2020. 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 had further recommended a Final Dividend of ₹4.04 per share (i.e. @ 40.40%) on the paid-up equity share capital of the Company in its meeting held on 20th June, 2020. 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, 9th October, 2020 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, 3rd September, 2020.
 - 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 as of the close of business hours on Tuesday, 22nd September, 2020.
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 2011-12 and unclaimed interim dividend for the Financial Year 2012-13 have been transferred to the Investor Education and Protection Fund (IEPF) established by Central Government on 22nd November, 2019 and 23rd April, 2020, respectively. Pursuant to Provisions of IEPF Rules, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 27th August, 2019 (the date of last Annual General meeting) on the website of the Company (www.powergridindia.com) and also filed with the Ministry of Corporate Affairs.
12. Unclaimed final dividend for the Financial Year 2012-13 and unclaimed interim dividend for the Financial Year 2013-14 will be due for transfer to the Investor Education and Protection Fund in October, 2020 and March, 2021, 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 has not been paid or claimed 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.powergridindia.com/investor relation/](http://www.powergridindia.com/investor%20relation/) investor services 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 30th Annual General Meeting held on 27th August, 2019, had authorized the Board of Directors to fix the remuneration of Statutory Auditors for the Financial Year 2019-20. Accordingly, the Board of Directors has fixed audit fee of ₹ 1.21 Crore towards audit fee for the Statutory Auditors for the Financial Year 2019-20 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 2020-21. 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 2020-21.
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 electronic 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 to 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 20th September, 2020 through email on investors@powergrid.co.in. The same will be replied by the Company suitably.
20. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2019-20 is 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 2019-20 will also be available on the Company's website www.powergridindia.com, 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.karvy.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 3rd September, 2020. 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 3rd September, 2020.
23. Annual Listing fee for the year 2020-21 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 who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open during Saturday, 19th September, 2020 to Sunday, 20th September, 2020. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
 - d) Members will be allowed to attend the AGM through VC / OAVM on first come, first served basis.
 - e) 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.
 - f) 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:

1. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations, the Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting").

Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and Members attending the Meeting, who have not cast their vote(s) by remote e-voting, will be able to vote at the Meeting through Insta Poll.

The Company has engaged the services of KFINTECH as the agency to provide e-voting facility.

The manner of voting remotely by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email addresses is provided in the instructions given below:

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

Commencement of remote e-voting : 9:00 a.m. on Saturday, 19th September, 2020

End of remote e-voting : 5:00 p.m. on Monday, 21st September, 2020

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFINTECH upon expiry of the aforesaid period.

Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his/her share in the paid-up equity share capital of the Company as on the **cut-off date, i.e. Tuesday, 15th September, 2020.**

The Board of Directors of the Company has appointed Shri Mohinder Kharbanda (FCS2365 & CP22192) of M/s. Sanjay Grover & Associates, Company Secretaries, as Scrutinizer to scrutinize the remote e-voting and e-voting (Insta Poll) process in a fair and transparent manner.

2. Information and instructions relating to e-voting are as under:

- (i) The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
- (ii) A Member can opt for only single mode of voting per E-Voting Event Number (EVEN) i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a Member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".
- (iii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **cut-off date i.e. Tuesday, 15th September, 2020** only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting through Insta Poll. A person who is not a Member as on the cutoff date, should treat the Notice for information purpose only.

- (iv) Any person who becomes a member of the Company after despatch of the Notice of the Meeting and holding shares as on the cut-off date may obtain the User ID and password from KFINTECH in the manner as mentioned below:
- (a) 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**
- Example for NSDL: MYEPWD <SPACE> IN12345612345678
Example for CDSL: MYEPWD <SPACE> 1402345612345678
Example for Physical: MYEPWD <SPACE> XXXX1234567890 (E-Voting Event Number+Folio No.)
- (b) 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.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- (c) Member may call on KFINTECH's toll-free number **1800-345-4001** (from 9:00 a.m. to 6:00 p.m.)
- (d) Member may send an e-mail request to **einward.ris@kfintech.com**.
- (e) If the Member is already registered with KFINTECH's e-voting platform, then he can use his existing password for logging in.

3. Information and instructions for remote e-voting:

I. (A) In case a member receives an e-mail from the Company / KFINTECH [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:

- (a) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- (b) Enter the login credentials (User ID and password given in the e-mail). The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with KFinTech for e-voting, you can use the existing password for logging in. If required, please visit <https://evoting.karvy.com> or contact toll-free numbers 1800-345-4001 (from 9:00 a.m. to 6:00 p.m.) for your existing password.
- (c) After entering these details appropriately, click on "LOGIN".
- (d) You will now reach "Password Change Menu" wherein you are required to mandatorily change your Password upon login for the first time. 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, e-mail address, 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.
- (e) You need to login again with the new credentials.
- (f) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Power Grid Corporation of India Limited.
- (g) On the voting page, enter the number of shares as on the cutoff date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose to "ABSTAIN" and vote will not be counted under either head.
- (h) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (i) 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".
- (j) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- (k) 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.
- (l) Institutional / Corporate Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / 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** with a copy marked to **einward.ris@kfintech.com**. It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "Corporate Name EVENT NO."

- (B) In case of a member whose e-mail address is not registered / updated with the Company / KFINTECH / Depository Participant(s), may follow the following steps to generate their login credentials:**
- (a) Members holding shares in physical mode, who have not registered / updated their email addresses with the Company, are requested to register / update the same by clicking on https://ris.kfintech.com/email_registration/ or by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at investors@powergrid.co.in or to KFINTECH at einward.ris@kfintech.com.
 - (b) Members holding shares in dematerialised mode who have not registered their e-mail addresses with their Depository Participant(s) are requested to register / update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.
 - (c) After due verification, the Company / KFINTECH will forward your login credentials to your registered email address.
 - (d) Follow the instructions at 3(I)(A) (a) to (l) to cast your vote.
- II. Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending further communication(s).
- III. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- IV. In case of any query pertaining to e-voting, members may refer to the "Help" and "FAQs" sections / E-voting user manual available through a dropdown menu in the "Downloads" section of KFINTECH's website for e-voting: <https://evoting.karvy.com> or contact KFINTECH as per the details given under sub-point no. V below.
- V. Members are requested to note the following contact details for addressing e-voting grievances:
- Shri S. V. Raju, Dy. General Manager / Shri A. Mohan Kumar, Manager
 KFin Technologies Private Limited
 Selenium Tower B, Plot 31-32, Gachibowli, Financial District,
 Nanakramguda, Hyderabad 500 032
 Phone No.: +91 40 6716 2222
 Toll-free No.: 1800-345-4001
 E-mail: einward.ris@kfintech.com
- VI. **Information and instructions for E-Voting at the AGM (Insta Poll):**
- Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll is announced at the AGM.
- VII. The Scrutinizer will, after the conclusion of e-voting at the AGM, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The result of e-voting will be declared within forty-eight hours of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company: www.powergridindia.com and on the website of KFINTECH at: <https://evoting.karvy.com>. The result will simultaneously be communicated to the stock exchanges.
- VIII. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the AGM, i.e. Tuesday, 22nd September, 2020.

Explanatory Statement

ITEM NO. 5

Appointment of Shri Vinod Kumar Singh (DIN 08679313) as a Director liable to retire by rotation.

Shri Vinod Kumar Singh was appointed as Director (Personnel) of the Company by the President of India vide Ministry of Power Order No. 25-11/1/2019-PG dated 6th January, 2020 and assumed charge w.e.f. 1st February, 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 following Annual General Meeting (AGM). Accordingly, the Board in its meeting held on 31st January, 2020 appointed Shri Vinod Kumar Singh as an Additional Director w.e.f. 1st February, 2020. Shri Vinod Kumar Singh 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 Vinod Kumar Singh as a Director on the Board of POWERGRID.

The above appointment of Shri Vinod Kumar Singh as Director (Personnel) 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 Vinod Kumar Singh holds 19 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 Shri Vinod Kumar Singh is annexed.

ITEM NO. 6

Appointment of Mr. Mohammed Taj Mukarrum (DIN 08097837) as a Director liable to retire by rotation.

Mr. Mohammed Taj Mukarrum was appointed as Director (Finance) of the Company by the President of India vide Ministry of Power Order No. 25-11/11/2019-PG-(Part-1) dated 3rd July, 2020 and assumed charge w.e.f. 4th July, 2020. 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 following Annual General Meeting (AGM). Accordingly, the Board, through Resolution by Circulation appointed Mr. Mohammed Taj Mukarrum as an Additional Director w.e.f. 4th July, 2020. Mr. Mohammed Taj Mukarrum 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 Mr. Mohammed Taj Mukarrum as a Director on the Board of POWERGRID.

The above appointment of Mr. Mohammed Taj Mukarrum as Director (Finance) 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.

Mr. Mohammed Taj Mukarrum 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 Mr. Mohammed Taj Mukarrum is annexed.

ITEM NO. 7

Ratification of remuneration of the Cost Auditors for the Financial Year 2020-21

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 2020-21 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 2020-21 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 ₹10,000 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 2021-22 in up to twenty tranches/offers.

POWERGRID Board of Directors, in their 378th meeting held on 10th August, 2020, 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 ₹10,000 Crore (Approx) in upto twenty tranches depending upon the requirement of funds during the Financial Year 2021-22 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 ₹10,000 Crore to ₹15,000 Crore is being considered as expected Capital Expenditure (CAPEX) during the Financial Year 2021-22. In order to have a debt equity mix of 70:30 an amount of ₹7,000 Crore - ₹10,500 Crore is estimated to be mobilized as debt and Balance from internal resources during the Financial Year 2021-22.

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 2021-22 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 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: 28th August, 2020

BRIEF RESUME OF THE DIRECTORS SEEKING RE-ELECTION**Directors seeking re-election at the 31st AGM:**

Name	Mrs. Seema Gupta
DIN	06636330
Date of Birth and Age	5 th May, 1962 / 58 Years
Date of Appointment	1 st March, 2018
Qualification	Graduate Engineer from Delhi College of Engineering (DCE) and Post Graduate Diploma in Management from IMT
Expertise in specific functional Area	Mrs. Seema Gupta is Director (Operations) of our Company. Prior to taking up this assignment, she was Executive Director (Northern Region-I) in the Company. She has more than 36 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, she has worked for about 7 years in NTPC.
Directorship held in other Companies (Part-time)	<ol style="list-style-type: none"> 1. POWERGRID NM Transmission Ltd. 2. POWERGRID Warora Transmission Limited 3. POWERGRID Parli Transmission Limited 4. POWERGRID Vizag Transmission Ltd 5. POWERGRID Jabalpur Transmission Limited 6. Delhi Transco Limited 7. Cross Border Power Transmission Company Limited 8. Bihar Grid Company Limited 9. POWERGRID Mithilanchal Transmission Limited
Membership / Chairmanship of Committees in other Companies	Delhi Transco Limited Audit Committee - Member
No. of Shares held	8,807

Director being appointed at the 31st Annual General Meeting

1.

Name	Shri Vinod Kumar Singh
DIN	08679313
Date of Birth and Age	1 st June , 1963 / 57 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)	NIL
Membership / Chairmanship of Committees in other Companies	NIL
No. of Shares held	19