आरईसी REC
असीमित ऊर्जा, अनन्त संभावनाएं
Endless energy. Infinite possibilities.

रूरल इलेक्ट्रीफिकेशन कारपोरेशन लिमिटेड
Rural Electrification Corporation Limited
(भारत सरकार का उद्यम) / (A Government of India Enterprise)
Regd. Office: Core-4, SCOPE Complex, 7 Lodhi Road, New Delhi 110 003
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CIN : L40101DL1969GOI005095 Website: www.recindia.nic.in

SEC-1/187(2)/2015/ 1513 **Dated: October 5, 2015**

Listing Department, **National Stock Exchange of India Limited** **Exchange Plaza, Bandra Kurla Complex,** **Bandra (East),** **Mumbai – 400 051.**	**Corporate Relationship Department** **BSE Limited** **1st Floor, Phiroze Jeejeebhoy Towers** **Dalal Street, Fort,** **Mumbai – 400 001.**
Scrip Code-- RECLTD	**Scrip Code—532955**

Sub: Submission of Minutes of the Forty Sixth Annual General Meeting of Rural Electrification Corporation Limited.

Dear Sir(s),

In compliance of the provision of Clause 31 (d) of the Listing Agreement (Capital Market), please find enclosed a copy of proceedings of the Forty Sixth Annual General Meeting of Rural Electrification Corporation Limited held on September 16, 2015 for your information and record.

Thanking you

Yours faithfully,

(J.S. Amitabh)
General Manager & Company Secretary

Encl: a.a.

MINUTES OF THE PROCEEDINGS OF THE FORTY SIXTH ANNUAL GENERAL MEETING OF RURAL ELECTRIFICATION CORPORATION LIMITED HELD ON WEDNESDAY, THE 16th DAY OF SEPTEMBER, 2015 AT 11.00 A.M. AT WEIGHTLIFTING AUDITORIUM, JAWAHARLAL NEHRU STADIUM, BHISHAM PITAMAH MARG, PRAGATI VIHAR, LODHI COLONY, NEW DELHI-110003, INDIA.

PRESENT (on the Dais):

1.	Shri Rajeev Sharma	Chairman & Managing Director & Member
2.	Shri Prakash Thakkar	Director (Technical) & Member
3.	Shri Ajeet Kumar Agarwal	Director (Finance) & Member
4.	Shri B.N. Sharma	Government Nominee Director
5.	Shri Kamlesh Kumar Mishra	Authorised Representative of the President of India
6.	Shri Jyoti Shubhra Amitabh	General Manager & Company Secretary

BY INVITATION:

Shri G.K. Gupta, Partner of Raj Har Gopal & Co., Chartered Accountants and Shri Pawan Goel, Partner of A R & Co., Joint Statutory Auditors of the Company, Shri Shashikant Tiwari, Partner of Chandrasekaran Associates, Company Secretaries, Secretarial Auditors of the Company and Shri Sanjay Grover, Sanjay Grover & Associates, Practicing Company Secretaries, New Delhi, Scrutinizer to scrutinize the votes cast through electronic voting as well as voting through ballot process at the AGM venue, were present.

ATTENDANCE

As per attendance recorded by M/s Karvy Computershare Private Limited, Registrar & Transfer Agent of REC, 15,136 Members holding 602,641,819 equity shares (including 296 members holding 3,170,135 equity shares present through proxy) marked their attendance at the Meeting. This included Authorized Representative of the President of India holding 598,767,680 equity shares (60.64% of total paid-up Equity Shares Capital of the Company), the Directors who are also members of the Company and the Bodies Corporate through their authorized representatives.

Company Secretary welcomed the Chairman of the Meeting, Chairman of the Audit Committee, Stakeholders Relationship Committee and Directors and Authorized Representative of the President of India. The members and proxies, Statutory Auditors and others present at the Meeting were also extended a warm welcome to the Meeting.

Company Secretary thereafter confirmed that requisite quorum was present for the Meeting.

Thereafter, Shri Rajeev Sharma, Chairman & Managing Director, REC took the Chair. The Chairman stated that the requisite Statutory Registers, Report of Joint Statutory Auditors' and Secretarial Audit Report for the financial year 2014-15, all other documents referred to in the

Notice and Register of Proxies were available for inspection by the Members during the Meeting. With the consent of the Members present, the Notice convening the meeting, the copies of which were with the shareholders, was taken as read.

The requisite quorum being present, the Chairman then called the Meeting to order & welcomed all the shareholders present in the Meeting. Thereafter, the Chairman delivered his speech highlighting Economic Environment of the Country, Outlook on Power Sector, Performance Highlights of the Company, Dividend for the Financial Year 2014-15, Company financing of Power Projects including Generation Projects and Transmission & Distribution Projects, Renewable and other projects, Deendayal Upadhyaya Gram Jyoti Yojana (DDUGJY), Subsidiary Companies & Joint Venture of REC, Company's initiatives in Corporate Governance, Corporate Social Responsibility & Sustainability, participation of the Company in 'Swachh Bharat Abhiyaan', Future Strategy of the Company, MoU Rating & Awards, other initiatives etc.

The Chairman concluded his speech by placing on record his sincere thanks to Hon'ble Minister of State for Power (Independent Charge), the Secretary (Power) and other officials in the Ministry of Power, officials in the Ministry of Finance, NITI Aayog, the Reserve Bank of India, the Comptroller & Auditor General of India, the Joint Statutory Auditors of the Company and the Secretarial Auditors for all support and guidance extended in ensuring smooth and successful operations of the Company. The Chairman also expressed special thanks and appreciation towards the other Board Members, employees of REC for their unswerving commitment to their work, lenders and investors for their valuable support and cooperation.

The Chairman then requested the Company Secretary to read the observations/comments in the Joint Statutory Auditors' Report & Secretarial Auditors Report as per mandatory requirement. Company Secretary read out the observations/comments in the Joint Statutory Auditors' Report & Secretarial Auditors Report and drew the attention of the members to the Management's Reply thereto, as mentioned in the Board's Report forming part of the Annual Report for the financial year 2014-15.

Company Secretary further stated that in compliance with provisions of Clause 35B of the Listing Agreement and Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company had provided e-voting facility to the shareholders of the Company to enable them to cast their votes electronically on the items mentioned in the Notice, from Saturday, September 12, 2015 (1000 hours) to Tuesday, September 15, 2015 (1700 hours). For this purpose, the Company had entered into an agreement with Karvy Computershare Private Limited for providing e-voting facility to enable the shareholders to exercise their right to vote through electronic means in respect of businesses to be transacted in the Annual General Meeting (AGM). Further, it was informed that the Company had fixed Thursday, the September 10, 2015 as the Cut-off date for determining the eligibility to vote by electronic means or through ballot process in the AGM.

He then stated that the Company has appointed Shri Sanjay Grover, Sanjay Grover & Associates, Practicing Company Secretaries, New Delhi as the Scrutinizer to scrutinize the votes cast by the shareholders through e-voting and ballot process at the AGM venue.

He further stated that the members who could not exercise their right to vote through e-voting shall have the opportunity to vote through ballot process to be conducted at the AGM. The ballot/polling papers were distributed to members or their proxies, by the Scrutinizer and his team. The Scrutinizer also locked and sealed four Polling boxes in the presence of the members and proxies and placed them at identified locations. He also stated that those Shareholders who had cast their vote through e-voting can attend the Meeting but shall not be allowed to vote again at the Meeting.

The Chairman then requested the Company Secretary to read the items of business to be transacted at the AGM and explain the process of casting vote through ballot to the shareholders.

The Company Secretary then read the items of the Ordinary/Special Businesses to be transacted at the 46th Annual General Meeting as detailed below and explained the procedure for casting vote through ballot process.

ORDINARY BUSINESS

Item No. 1 **To receive, consider, approve and adopt the audited standalone & consolidated financial statements of the Company for the financial year ended March 31, 2015 along with the Reports of the Board of Directors and Auditors thereon.**

.....

"RESOLVED THAT the audited standalone & consolidated financial statements of the Company for the financial year ended March 31, 2015 along with the Reports of the Board of Directors and Auditors thereon, and the Comments of the Comptroller and Auditor General (C&AG) of India, be and is hereby received, considered, approved and adopted."

Shri Ajoy Choudhury (DP ID IN302902 Client ID 40279806) proposed the passing of above Resolution as an Ordinary Resolution.
Shri M.L. Wadhwa (DP ID IN302269 Client ID 10284493) seconded the same.

Item No. 2 **To confirm the payment of Interim Dividend and declare Final Dividend on equity shares of the Company for the Financial Year 2014-15.**

.....

"RESOLVED THAT an Interim Dividend @ ₹ 8/- per equity share on the paid up capital of the Company with total pay-out of ₹ 789.97 crore paid by the Company in February, 2015, in terms of the resolution passed by the Board of Directors at its 411th Meeting held on February 13, 2015 be and is hereby confirmed".

"RESOLVED FURTHER THAT as recommended by the Board of Directors at its 413th Meeting held on May 28, 2015, a Final Dividend of ₹ 2.70/-per equity share on the paid up capital of the Company, amounting to a total pay-out of ₹ 266.62 crore including additional pay-out of ₹ 28,719/- due to rounding off of the amount payable to shareholder to the nearest rupee, be and is hereby declared out of the profits of the Company for the financial year 2014-15, and be paid on Wednesday, October 7, 2015 to the members or their mandates whose names appear in the Register of Members of the Company after giving effect to all valid share transfer requests lodged with the Company/ R&TA, on or before Thursday, September 10, 2015 in

respect of physical shares. In respect of dematerialized shares, the final dividend shall be payable to the "beneficial owners" of the shares whose names appear in the Statement of Beneficial Ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited at the close of business hours on Thursday, September 10, 2015."

Shri Megh Raj (DP ID IN302679 Client ID 33962303) proposed the passing of above Resolution as an Ordinary Resolution.
Shri S.K. Arora (DP ID Client ID 1304140000589391) seconded the same.

Item No. 3 **To appoint a Director in place of Shri Prakash Thakkar (DIN 01120152), who retires by rotation and being eligible, offers himself for re-appointment.**

.....

"RESOLVED THAT Shri Prakash Thakkar (DIN 01120152), Director, who retires by rotation in accordance with the provisions of Article 82 (3) & (4) of the Articles of Association of the Company and Section 152 of Companies Act, 2013, be and is hereby re-appointed as a Director of the Company till the date of his superannuation."

Smt. Taruna Gupta (DP ID IN300214 Client ID 12461017) proposed the passing of above Resolution as an Ordinary Resolution.
Shri M.L. Wadhwa (DP ID IN302269 Client ID 10284493) seconded the same.

Item No. 4 **To fix the remuneration of Auditors for the financial year 2015-16.**

.....

"RESOLVED THAT in pursuance of Section 142 read with Section 139 (5) of the Companies Act, 2013, the Board of Directors be and is hereby authorized, on the recommendation of the Audit Committee of the Board of Directors, to fix and approve the remuneration of Statutory Auditors/Joint Statutory Auditors of the Company appointed by the Comptroller and Auditor General (C&AG) of India for the financial year 2015-16."

Shri Ajoy Choudhury (DP ID IN302902 Client ID 40279806) proposed the passing of above Resolution as an Ordinary Resolution.
Shri S.K. Arora (DP ID-Client ID 1304140000589391) seconded the same.

SPECIAL BUSINESS

Item No. 5 **Issue of Unsecured/Secured Non-Convertible Bonds/Debentures through Private Placement as per the provisions of the Companies Act, 2013 and Rules made there under.**

"RESOLVED THAT in accordance with the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws including the SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and other applicable SEBI regulations and guidelines, circulars / directions / guidelines issued by Reserve Bank of India, from time to time, the provisions of the Memorandum and Articles of Association of the Company and subject to the receipt of necessary approvals as may be applicable and such other approvals, permissions and sanctions, as may be necessary, including the approval of any existing lenders / trustees of Debenture

Holders, if so required under the terms of agreement / deed and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as may be approved by the Board, consent of the Company be and is hereby accorded to raise funds through private placement of unsecured/secured non-convertible bonds / debentures upto ₹ 42,000 crore **during a period of one year from the date of passing of this resolution** in one or more tranches, to such person or persons, who may or may not be the bond/debenture holders of the Company, as the Board (or any duly constituted Committee of the Board or such other authority as may be approved by the Board) may at its sole discretion decide, including eligible investors (whether residents and/or non-residents and/or institutions/incorporated bodies and/or individuals and/or trustees and/or banks or otherwise, in domestic and/or one or more international markets) including Non-resident Indians, Foreign Institutional Investors (FIIs), Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions, Bodies Corporate, companies, private or public or other entities, authorities and to such other persons in one or more combinations thereof through Private Placement in one or more tranches and including the exercise of a green-shoe option (within the overall limit of ₹ 42,000 crore, as stated above), if any, at such terms as may be determined under the guidelines as may be applicable and on such terms and conditions as may be finalized by the Board or any duly constituted Committee of the Board or such other authority as may be approved by the Board."

"RESOLVED FURTHER THAT for the purpose of giving effect to any Private Placement of unsecured/secured non-convertible bonds/debentures, the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as may be approved by the Board be and is hereby authorized to determine the terms of the Issue, including the class of investors to whom the bonds/debentures are to be allotted, the number of bonds/debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of bond/debenture holders, listing, issuing any declaration / undertaking etc. required to be included in the Private Placement Offer Letter and to do and execute all such acts, deeds and things under any other regulatory requirement for the time being in force."

Shri Ashwani Kumar Sachdeva (DP ID IN301670 Client ID 10156943) proposed the passing of above Resolution as a Special Resolution.
Smt. Taruna Gupta (DP ID IN300214 Client ID 12461017) seconded the same.

Item No. 6 **Entering into transactions with Energy Efficiency Services Limited (EESL) or any other associate company(ies) of Rural Electrification Corporation Limited in pursuance of the provisions of the Companies Act, 2013 and Rules made thereunder.**

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws/rules under any statute for the time being in force and subject to the approval/consent of such appropriate authorities, consent of the Company be and is hereby accorded for entering into contract(s) or arrangement(s) or

transaction(s) with Energy Efficiency Services Limited (EESL) or any other associate company(ies) of Rural Electrification Corporation Limited (REC), during a period of one year from the date of passing of this Resolution, in the nature of sale/purchase of goods or materials or property of any kind (directly or through an agent), leasing of property of any kind, availing or rendering of services including financial assistance, appointment of manpower, providing support and other services, from time to time, provided that the cumulative value of contract(s) or arrangement(s) or transaction(s) with such related parties shall not exceed two percent (2%) of the turnover of REC for the immediately preceding financial year, i.e. financial year 2014-15."

"RESOLVED FURTHER THAT the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as may be approved by the Board be and is hereby authorized to approve the individual contract(s) or arrangement(s) or transaction(s) with EESL or any other associate company(ies) of REC within the overall limit of two percent (2%) of the turnover of REC for the financial year 2014-15, including therein the name of the related party and nature of relationship, nature, duration and particulars of the contract or arrangement to be entered with EESL or any other associate company(ies) of REC, material terms of such contract or arrangement inter-alia including the value of the contract, advance payment to be made/received, if any, manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract and/or any other matter to be decided in this regard."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be approved by the Board) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution."

Shri S.K. Arora (DP ID Client ID 1304140000589391) proposed the passing of above Resolution as an Ordinary Resolution.
Shri Megh Raj (DP ID IN302679 Client ID 33962303) seconded the same.

The Chairman explained the objectives and implications of each of the above resolutions. The Resolutions were thereafter put to vote through a ballot process. Meanwhile, the Chairman interacted with the shareholders and responded to the queries / comments of the shareholders on items of business.

The shareholders of the Company appreciated the excellent performance of the Company in the backdrop of the volatile economic environment and challenges being faced by the Power Sector in the Country. They complimented the Company on the descriptive and informative Annual Report and on the arrangements made at the AGM venue. They further appreciated the Chairman, the Board of Directors and the services rendered by other employees of the Company.

After the conclusion of the ballot process, the ballot boxes were sealed by the Scrutinizer. The Chairman stated that the results of voting on each resolution shall be determined by aggregating votes cast through e-voting and ballot process. He further stated that since counting of the votes and verification of the ballot/polling papers would take some time, the results of voting will be announced and uploaded on the website of the Company (www.recindia.gov.in) and on Karvy's

website (https://evoting.karvy.com) and will also be submitted to the Stock Exchanges within the prescribed time. Further, the above resolutions will be deemed to be passed on the date of AGM, i.e. September 16, 2015, subject to receipt of the requisite number of votes in favour of the Resolutions.

After voting was completed, the Chairman formally announced the closure of business of 46th AGM of the Company.

There being no other business to transact, the meeting ended at 11.40 A.M. with a vote of thanks to the chair proposed by Shri J.S. Amitabh, GM & CS.

Shri Sanjay Grover, Scrutinizer submitted the Consolidated Report dated September 17, 2015 aggregating the results of e-voting and ballot process. The said Report mentioned that after completion of ballot/ Polling at the AGM, the ballot boxes were opened in his presence and ballots were diligently scrutinized. Thereafter, ballots were reconciled with the records maintained by the Registrar and Transfer Agents of the Company including authorizations/ proxies lodged with the Company. The ballots, which were incomplete and/or which were otherwise found defective or if signature of any shareholder did not match with the records were treated as invalid and were kept separately.

After completion of ballot process at the AGM venue, the votes cast through remote e-voting were unblocked in the presence of two witnesses, who were not in the employment of the Company.

On the basis of Consolidated Report of Scrutinizer dated September 17, 2015, the Chairman announced the results of voting on September 18, 2015 declaring that all the resolutions in respect of Ordinary and Special Business as set out in Item No. 1 to 6 in the Notice of 46th AGM of the Company have been duly passed with requisite majority. The results of e-voting along with the result of ballot process, summary of which is mentioned hereunder, were uploaded on the website of the Company (www.recindia.gov.in) and on Karvy's website (https://evoting.karvy.com) and were also submitted to the Stock Exchanges within the prescribed time.



Brief Particulars of the Consolidated Report of the Scrutinizer for the e-voting [E-voting portal was opened for voting from Saturday, September 12, 2015 (1000 hours) to Tuesday, September 15, 2015 (1700 hours)] and through ballot process held on September 16, 2015 at the AGM venue.

Particulars		E-Voting		Polling (Physical)		Consolidated		
		No. of Members who voted	No. of shares for which Votes cast	No. of Members present and voting (in person or by proxy)	No. of Votes cast by them	Number of Members voting (in person or by proxy) and through e-voting	No. of Votes cast by them	% of Total votes cast
Resolution No. 1: To receive, consider, approve and adopt the audited standalone & consolidated financial statements of the Company for the financial year ended March 31, 2015 along with the Reports of the Board of Directors and Auditors thereon.	Votes with Assent	542	236,371,718	82	598,904,623	624	835,276,341	99.99
	Votes with dissent	2	500	0	0	2	500	Negligible
	Invalid votes	-	-	3	821	3	821	--
Resolution No. 2: To confirm the payment of Interim Dividend and declare Final Dividend on equity shares of the Company for the Financial Year 2014-15.	Votes with Assent	546	236,496,664	82	598,904,623	628	835,401,287	100.00
	Votes with dissent	0	0	0	0	0	0	0
	Invalid votes	-	-	3	821	3	821	--
Resolution No. 3: To appoint a Director in place of Shri Prakash Thakkar (DIN 01120152), who retires by rotation and being eligible, offers himself for re-appointment.	Votes with Assent	256	136,367,811	82	598,904,623	338	735,272,434	88.01
	Votes with dissent	291	100,128,092	0	0	291	100,128,092	11.99
	Invalid votes	-	-	3	821	3	821	--
Resolution No. 4: To fix the remuneration of Auditors for the financial year 2015-16.	Votes with Assent	537	235,968,207	79	598,903,871	616	834,872,078	99.94
	Votes with dissent	7	528,382	0	0	7	528,382	0.06
	Invalid votes	-	-	3	821	3	821	--
Resolution No. 5: Issue of Unsecured/Secured Non-Convertible Bonds/Debentures through Private Placement as per the provisions of the Companies Act, 2013 and Rules made there under.	Votes with Assent	465	214,733,993	82	598,904,623	547	813,638,616	97.39
	Votes with dissent	84	21,762,631	0	0	84	21,762,631	2.61
	Invalid votes	-	-	3	821	3	821	--
Resolution No. 6: Entering into transactions with Energy Efficiency Services Limited (EESL) or any other associate company(ies) of Rural Electrification Corporation Limited in pursuance of the provisions of the Companies Act, 2013 and Rules made thereunder.	Votes with Assent	296	150,027,613	82	598,904,623	378	748,932,236	89.82
	Votes with dissent	246	84,899,994	0	0	246	84,899,994	10.18
	Invalid votes	-	-	3	821	3	821	--

The resolutions for the Ordinary and Special business as set out in Item No. 1 to 6 in the Notice of the 46th Annual General Meeting duly approved by the Members with requisite majority are recorded hereunder as a part of the proceedings of 46th Annual General Meeting of the Members of the Company held on 16th September, 2015.

ORDINARY BUSINESS

Item No. 1 **To receive, consider, approve and adopt the audited standalone & consolidated financial statements of the Company for the financial year ended March 31, 2015 along with the Reports of the Board of Directors and Auditors thereon.**

.....

"RESOLVED THAT the audited standalone & consolidated financial statements of the Company for the financial year ended March 31, 2015 along with the Reports of the Board of Directors and Auditors thereon, and the Comments of the Comptroller and Auditor General (C&AG) of India, be and is hereby received, considered, approved and adopted."

The above Ordinary Resolution was passed with requisite majority.

Item No. 2 **To confirm the payment of Interim Dividend and declare Final Dividend on equity shares of the Company for the Financial Year 2014-15.**

.....

"RESOLVED THAT an Interim Dividend @ ₹ 8/- per equity share on the paid up capital of the Company with total pay-out of ₹ 789.97 crore paid by the Company in February, 2015, in terms of the resolution passed by the Board of Directors at its 411th Meeting held on February 13, 2015 be and is hereby confirmed".

"RESOLVED FURTHER THAT as recommended by the Board of Directors at its 413th Meeting held on May 28, 2015, a Final Dividend of ₹ 2.70/-per equity share on the paid up capital of the Company, amounting to a total pay-out of ₹ 266.62 crore including additional pay-out of ₹ 28,719/- due to rounding off of the amount payable to shareholder to the nearest rupee, be and is hereby declared out of the profits of the Company for the financial year 2014-15, and be paid on Wednesday, October 7, 2015 to the members or their mandates whose names appear in the Register of Members of the Company after giving effect to all valid share transfer requests lodged with the Company/ R&TA, on or before Thursday, September 10, 2015 in respect of physical shares. In respect of dematerialized shares, the final dividend shall be payable to the "beneficial owners" of the shares whose names appear in the Statement of Beneficial Ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited at the close of business hours on Thursday, September 10, 2015."

The above Ordinary Resolution was passed with requisite majority.

Item No. 3 **To appoint a Director in place of Shri Prakash Thakkar (DIN 01120152), who retires by rotation and being eligible, offers himself for re-appointment.**

.....

"RESOLVED THAT Shri Prakash Thakkar (DIN 01120152), Director, who retires by rotation in accordance with the provisions of Article 82 (3) & (4) of the Articles of Association of the Company and Section 152 of Companies Act, 2013, be and is hereby re-appointed as a Director of the Company till the date of his superannuation."

The above Ordinary Resolution was passed with requisite majority.

Item No. 4 **To fix the remuneration of Auditors for the financial year 2015-16.**

.....

"RESOLVED THAT in pursuance of Section 142 read with Section 139 (5) of the Companies Act, 2013, the Board of Directors be and is hereby authorized, on the recommendation of the Audit Committee of the Board of Directors, to fix and approve the remuneration of Statutory Auditors/Joint Statutory Auditors of the Company appointed by the Comptroller and Auditor General (C&AG) of India for the financial year 2015-16."

The above Ordinary Resolution was passed with requisite majority.

SPECIAL BUSINESS

Item No. 5 **Issue of Unsecured/Secured Non-Convertible Bonds/Debentures through Private Placement as per the provisions of the Companies Act, 2013 and Rules made there under.**

"RESOLVED THAT in accordance with the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws including the SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and other applicable SEBI regulations and guidelines, circulars / directions / guidelines issued by Reserve Bank of India, from time to time, the provisions of the Memorandum and Articles of Association of the Company and subject to the receipt of necessary approvals as may be applicable and such other approvals, permissions and sanctions, as may be necessary, including the approval of any existing lenders / trustees of Debenture Holders, if so required under the terms of agreement / deed and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as may be approved by the Board, consent of the Company be and is hereby accorded to raise funds through private placement of unsecured/secured non-convertible bonds / debentures upto ₹ 42,000 crore **during a period of one year from the date of passing of this resolution** in one or more tranches, to such person or persons, who may or may not be the bond/debenture holders of the Company, as the Board (or any duly constituted Committee of the Board or such other authority

as may be approved by the Board) may at its sole discretion decide, including eligible investors (whether residents and/or non-residents and/or institutions/incorporated bodies and/or individuals and/or trustees and/or banks or otherwise, in domestic and/or one or more international markets) including Non-resident Indians, Foreign Institutional Investors (FIIs), Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions, Bodies Corporate, companies, private or public or other entities, authorities and to such other persons in one or more combinations thereof through Private Placement in one or more tranches and including the exercise of a green-shoe option (within the overall limit of ₹ 42,000 crore, as stated above), if any, at such terms as may be determined under the guidelines as may be applicable and on such terms and conditions as may be finalized by the Board or any duly constituted Committee of the Board or such other authority as may be approved by the Board."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to any Private Placement of unsecured/secured non-convertible bonds/debentures, the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as may be approved by the Board be and is hereby authorized to determine the terms of the Issue, including the class of investors to whom the bonds/debentures are to be allotted, the number of bonds/debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of bond/debenture holders, listing, issuing any declaration / undertaking etc. required to be included in the Private Placement Offer Letter and to do and execute all such acts, deeds and things under any other regulatory requirement for the time being in force."

The above Special Resolution was passed with requisite majority.

Item No. 6 **Entering into transactions with Energy Efficiency Services Limited (EESL) or any other associate company(ies) of Rural Electrification Corporation Limited in pursuance of the provisions of the Companies Act, 2013 and Rules made thereunder.**

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws/rules under any statute for the time being in force and subject to the approval/consent of such appropriate authorities, consent of the Company be and is hereby accorded for entering into contract(s) or arrangement(s) or transaction(s) with Energy Efficiency Services Limited (EESL) or any other associate company(ies) of Rural Electrification Corporation Limited (REC), during a period of one year from the date of passing of this Resolution, in the nature of sale/purchase of goods or materials or property of any kind (directly or through an agent), leasing of property of any kind, availing or rendering of services including financial assistance, appointment of manpower, providing support and other services, from time to time, provided that the cumulative value of contract(s) or arrangement(s) or transaction(s) with such related parties shall not exceed two percent (2%) of the turnover of REC for the immediately preceding financial year, i.e. financial year 2014-15."

"RESOLVED FURTHER THAT the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as may be approved by the Board be and is hereby authorized to approve the individual contract(s) or arrangement(s) or transaction(s) with EESL or any other associate company(ies) of REC within the overall limit of two percent (2%) of the turnover of REC for the financial year 2014-15, including therein the name of the related party and nature of relationship, nature, duration and particulars of the contract or arrangement to be entered with EESL or any other associate company(ies) of REC, material terms of such contract or arrangement inter-alia including the value of the contract, advance payment to be made/received, if any, manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract and/or any other matter to be decided in this regard."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be approved by the Board) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution."

The above Ordinary Resolution was passed with requisite majority.

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