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
Tel: +91-11-4102 0101 Fax: +91.11.2436 0644 E-mail: reccorp@recl.nic.in
CIN : L40101DL1969GOI005095 Website: www.recindia.nic.in

SEC-1/187(2)/2014/1051 **Dated: October 8, 2014**

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.**
Kind Attn.: Shri Hardik Bhuta	**Kind Attn.: Shri Rakesh Parekh**
Scrip Code-- RECLTD	**Scrip Code—532955**

Dear Sirs,

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

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 Fifth Annual General Meeting of Rural Electrification Corporation Limited held on September 18, 2014 for your information and records.

Thanking you

Yours faithfully,

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

Encl: a.a.

MINUTES OF THE PROCEEDINGS OF THE FORTY FIFTH ANNUAL GENERAL MEETING OF RURAL ELECTRIFICATION CORPORATION LIMITED HELD ON THURSDAY , THE 18TH DAY OF SEPTEMBER, 2014 AT 11.00 A.M. AT MANEKSHAW CENTRE, PARADE ROAD, DELHI CANTONMENT, NEW DELHI-110010.

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. Dr. Sunil Kumar Gupta	Independent Director and Chairman of Audit Committee
6. Shri Kamlesh Kumar Mishra	Authorised Representative of the President of India
7. Shri Jyoti Shubhra Amitabh	General Manager & Company Secretary

BY INVITATION:

Shri K.S. Ponnuswami, Partner of P.K. Chopra & Co., Chartered Accountants and Shri G. K. Gupta, Partner of Raj Har Gopal & Co., Chartered Accountants, Joint Auditors of the Company, Dr. S Chandrasekaran, Senior 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 electronic voting process as well as voting through Poll (Physical) at the AGM, were present.

ATTENDANCE

As per attendance recorded by M/s Karvy Computershare Private Limited, Registrar & Transfer Agent of REC, 13023 Members in person or through proxy had marked their attendance for the Meeting. These included the nominee of the Government of India holding 65.64% 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, Directors and Nominee of the President of India. The Members and Proxies, the Partner of the Joint Statutory Auditor 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.

With the consent of the Members present, the Notice convening the meeting, the copies of which were with the shareholders, was taken as read.

Thereafter, Shri Rajeev Sharma, Chairman & Managing Director, REC took the Chair. The Chairman stated that the Statutory Registers i.e. Register of Directors and KMP, Register of Contracts, all other documents referred to in the Notice and proxy Register were available during the Meeting for inspection of the Member.

The requisite quorum being present, the Chairman then brought the Meeting to order & welcomed all the shareholders present in the Meeting and delivered his speech highlighting Economic Environment of the Country, Outlook on Power Sector, Performance Highlights of the Company, Dividend for the Financial Year 2013-14, Company financing of Power Projects including Generation Projects and Transmission & Distribution Projects, Rajiv Gandhi Grameen Vidyutikaran Yojana (RGGVY), National Electricity Fund (NEF) Subsidiary Companies & Joint Venture, Company's initiative in Corporate Governance, Corporate Social Responsibility, MoU Rating & Award, Other Initiatives and Future Strategy of the Company etc.

The Chairman concluded his speech by placing on record his sincere thanks to Hon'ble Minister of State for Power, Coal and New and Renewable Energy (Independent Charge), the Secretary (Power) and other officers in the Ministry of Power and officers in the Ministry of Finance, Planning Commission and the Reserve Bank of India, the Comptroller & Auditor General of India, the Joint Statutory Auditors of the Company, and the Secretarial Auditors for all their 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 & Managing Director thereafter requested Company Secretary to read out the Independent Auditors' Report. Thereafter, the Company Secretary read out the Independent Auditors' Report.

The Chairman 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 Wednesday, September 10, 2014 (1000 hours) to Friday, September 12, 2014 (1800 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. The voting right of shareholders were in proportion to the paid-up share capital of the Company as on the Cut-off date which was Thursday, the August 14, 2014.

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 electronic voting process as well as voting at the AGM.

He further stated that the members who could not exercise their vote through e-voting process shall have the opportunity to vote on Poll to be conducted at the Annual General Meeting. The ballot papers were distributed to members and 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 as per the clarification issued by the Ministry of Corporate Affairs, those Shareholders who had cast their vote through electronic mechanism can take part in the Meeting but cannot vote again at the Meeting.

The Chairman then requested the Company Secretary to read the items of Business to be transacted at the Annual General Meeting and explain the Poll (Physical) process to the shareholders.

The Company Secretary then read the items of the Ordinary/Special Businesses to be transacted at the 45th Annual General Meeting, as detailed below and also explained the procedure for polling:

ORDINARY BUSINESS

Item No. 1 **To receive, consider, approve and adopt the Audited Balance Sheet as at March 31, 2014 and Statement of Profit and Loss for the Financial Year ended on that date along with the Reports of the Board of Directors and Auditors thereon.**

.....

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2014 and Statement of Profit and Loss for the Financial Year ended on that date 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".

Item No. 2 **To confirm the payment of Interim Dividend and declare Final Dividend on equity shares of the Company for the Financial Year 2013-14.**

.....

"RESOLVED THAT an Interim Dividend @ ₹ 7.75/- per equity share on the paid up capital of the Company with total pay-out of ₹ 765.28 crore paid by the Company in February, 2014, in terms of the resolution passed by the Board of Directors at its 401st Meeting held on February 14, 2014 be and is hereby confirmed".

"RESOLVED FURTHER THAT as recommended by the Board of Directors at its 404th Meeting held on May 26, 2014, a Final Dividend of ₹ 1.75/- per equity share on the paid up capital of the Company, amounting to a total pay-out of ₹ 172.81 crore including additional pay-out of ₹ 37,710/- due to rounding off to the nearest rupee of the amount payable to Shareholder be and is hereby declared out of the profits of the Company for the Financial Year 2013-14, and be paid on Wednesday, October 1, 2014 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 Wednesday, September 3, 2014, 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 Wednesday, September 3, 2014".

Item No. 3 **To appoint a Director in place of Shri Ajeet Kumar Agarwal (DIN 02231613), who retires by rotation and being eligible, offers himself for re-appointment.**

.....

"RESOLVED THAT Shri Ajeet Kumar Agarwal **(DIN 02231613),** 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 of 152 of Companies Act, 2013 (erstwhile Sections 255 and 256 of the Companies Act, 1956), be and is hereby re-appointed as a Director of the Company whose period of office will be liable to determination by retirement of Directors by rotation".

Item No. 4 **To fix the remuneration of Auditors for the Financial Year 2014-15.**

.....

"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 2014-15".

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 supersession of the earlier Resolution passed by the shareholders of the Company through Postal Ballot on June 10, 2014 and in accordance with the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (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) Notification, 2012 and other applicable SEBI regulations and guidelines, 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 upto ₹ 35,000 crore **during a period of one year from the date of passing of this resolution** by way of issue of unsecured/secured non-convertible bonds / debentures of the Company on private placement basis, 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 ₹ 35,000 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 any other regulatory requirement for the time being in force."

Item No. 6 Entering into transactions with Wholly Owned Subsidiaries and associate companies of Rural Electrification Corporation Limited in pursuance of the provisions of the Companies Act, 2013 and Rules made there under.

"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), **during a period of one year from the date of passing of this Resolution,** with Wholly Owned Subsidiary companies and associate company(ies) (both present and future) of Rural Electrification Corporation Limited, in the nature of providing them with necessary infrastructural support, manpower and/or other inputs/support/services on cost to cost basis, leasing of property of any kind, sale/purchase of goods or materials or property of any kind and/or availing/rendering of services, from time to time, in the ordinary course of business, provided that the cumulative value of contract(s) or arrangement(s) or transaction(s) with such

related parties **during a period of one year from the date of passing of this Resolution,** shall not exceed two percent (2%) of the turnover of Rural Electrification Corporation Limited for the preceding financial year i.e. FY 2013-14."

"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 Wholly Owned Subsidiaries and associate company(ies) of Rural Electrification Corporation Limited within the overall limit of two percent (2%) of the turnover of the Rural Electrification Corporation Limited for the financial year 2013-14, including the name of the related party and nature of relationship, nature, duration and particulars of the contract or arrangement, to be entered with Wholly Owned Subsidiaries and associate company(ies) of Rural Electrification Corporation Limited, 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 of Directors or any authority as may be approved by the Board of Directors) 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 Chairman and Managing Director then ordered the Poll. During the polling, the Chairman and Managing Director also interacted with Shareholders and answered the queries raised by the Members.

The shareholders of the Company admired the performance of the Company which they said was excellent in the backdrop of the volatile Indian Economy and challenges faced by the Power Sector in the Country. They complimented the Company on the descriptive and informative Annual Report and on the arrangements made for the Forty Fifth AGM of the Company. They further appreciated the Chairman and Managing Director, the Board of Directors and the services rendered by other employees of the Company. They also expressed their happiness over recognition of Company as one of the 'Best Governed Company' and conferment of 13th ICSI National Award for Excellence in Corporate Governance for the year 2013 by the Institute of Company Secretaries of India (ICSI), a statutory body constituted under the Company Secretaries Act, 1980.

After the Poll was over, the ballot boxes were sealed by the Scrutinizer. Sharing the manner in which the results would be complied, the Chairman stated that the results of voting on each resolution shall be determined by adding the votes of the Poll in favour or against a resolution with the votes cast through E-voting in favour or against the same resolution.

The Chairman then stated that since counting of the votes and verification of the ballot papers would take some time, the result of the Poll along with the result of E-voting would 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 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.

After voting was completed, the Chairman formally announced the closure of business of 45th Annual General Meeting of the Company.

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

Shri Sanjay Grover, Scrutinizer subsequently submitted his reports relating to "results of e-voting" dated 15.09.2014, "results of Voting through Poll (Physical)" dated 19.09.2014 and "Consolidated Report for E-voting and Voting through Poll (Physical) results" dated 19.09.2014, the summary of which is mentioned hereunder.

Thereafter, on the basis of Reports relating to results of e-voting dated 15.09.2014, Voting through Poll (Physical) results dated 19.09.2014 and Consolidated Report for E-voting and Voting through Poll (Physical) results dated 19.09.2014, the Chairman and Managing Director announced the results of the voting on 19.09.2014 declaring that all the resolutions for the Ordinary and Special Business as set out in Item No. 1 to 6 in the Notice of 45th Annual General Meeting of the Company have been duly passed with requisite majority. The results of the Poll along with the result of E-voting 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 (The e-voting portal was opened for voting from Wednesday, September 10, 2014 (1000 hours) and ends on Friday, September 12, 2014 (1800 hours)) and through Poll (physical) held on 18.09.2014 at AGM venue.

Particulars		E-Voting			Polling (Physical)			Consolidated		
		No. of Members who voted	No. of shares for which Votes casted	% of votes to total No. of valid votes casted	No. of Members present and voting (in person or by proxy)	No. of Votes cast by them	% of votes to total No. of valid votes casted	Number of Members voting (in person or by proxy) and through E-voting	No. of Votes cast by them	% of votes to total No. of valid votes casted
Resolution No. 1: To receive, consider, approve and adopt the Audited Balance Sheet as at March 31, 2014 and Statement of Profit and Loss for the Financial Year ended on that date along with the Reports of the Board of Directors and Auditors thereon.	**Voted in favour**	412	10,09,66,337	99.7252	134	719,574,257	100.00	546	820,540,594	99.9661
	Voted against	6	2,78,181	0.2748	0	0	0	6	278,181	0.0339
	Invalid Votes	6	19,53,885		29	67,691		29	67,691	
Resolution No. 2: To confirm the payment of Interim Dividend and declare Final Dividend on equity shares of the Company for the financial year 2013-14.	**Voted in favour**	419	10,26,22,791	99.9999	133	719,574,137	100	552	822,196,928	99.9999
	Voted against	3	140	0.0001	0	0	0	3	140	Negligible
	Invalid Votes	2	5,75,472		30	67811		30	67,811	
Resolution No. 3: To appoint a Director in place of Shri Ajeet Kumar Agarwal (DIN 02231613), who retires by rotation and being eligible, offers himself for re-appointment.	**Voted in favour**	186	2,78,48,072	27.1363	103	703,987,449	97.8339	289	731,835,521	89.0098
	Voted against	237	7,47,74,713	72.8637	30	15,586,688	2.1661	267	90,361,401	10.9902
	Invalid Votes	5	5,75,618		30	67,881		30	67,881	
Resolution No. 4: To fix the remuneration of Auditors for the financial year 2014-15.	**Voted in favour**	407	10,08,75,248	98.2970	133	719,589,206	100	540	820,464,454	99.7874
	Voted against	14	17,47,651	1.7030	0	0	0	14	1,747,651	0.2126
	Invalid Votes	3	5,75,504		30	67,811		30	67,811	
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.	**Voted in favour**	345	7,86,19,767	76.6105	128	716,728,823	99.6046	473	795,348,590	96.7346
	Voted against	82	2,40,02,888	23.3895	5	2,845,314	0.3954	87	26,848,202	3.2654
	Invalid Votes	4	5,75,748		30	67,811		30	67,811	
Resolution No. 6: Entering into transactions with Wholly Owned Subsidiaries and associate companies of Rural Electrification Corporation Limited in pursuance of the provisions of the Companies Act, 2013 and Rules made there under.	**Voted in favour**	408	10,25,38,142	99.9992	133	719,589,206	100	541	822,127,348	99.9999
	Voted against	7	840	0.0008	0	0	0	7	840	0.0001
	Invalid Votes	9	6,59,421		30	67,811		30	67,811	

The resolutions for the Ordinary and Special business as set out in Item No. 1 to 6 in the Notice of the 45th Annual General Meeting duly approved by the Members with requisite majority are recorded hereunder as a part of the proceedings of 45th Annual General Meeting of the Members of the Company held on 18.09.2014.

ORDINARY BUSINESS- Item No. 1 of the Notice

To receive, consider, approve and adopt the Audited Balance Sheet as at March 31, 2014 and Statement of Profit and Loss for the Financial Year ended on that date along with the Reports of the Board of Directors and Auditors thereon.

.....

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2014 and Statement of Profit and Loss for the Financial Year ended on that date 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".

ORDINARY BUSINESS- Item No. 2 of the Notice

To confirm the payment of Interim Dividend and declare Final Dividend on equity shares of the Company for the Financial Year 2013-14.

.....

"RESOLVED THAT an Interim Dividend @ ₹ 7.75/- per equity share on the paid up capital of the Company with total pay-out of ₹ 765.28 crore paid by the Company in February, 2014, in terms of the resolution passed by the Board of Directors at its 401st Meeting held on February 14, 2014 be and is hereby confirmed".

"RESOLVED FURTHER THAT as recommended by the Board of Directors at its 404th Meeting held on May 26, 2014, a Final Dividend of ₹ 1.75/- per equity share on the paid up capital of the Company, amounting to a total pay-out of ₹ 172.81 crore including additional pay-out of ₹ 37,710/- due to rounding off to the nearest rupee of the amount payable to Shareholder be and is hereby declared out of the profits of the Company for the Financial Year 2013-14, and be paid on Wednesday, October 1, 2014 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 Wednesday, September 3, 2014, 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 Wednesday, September 3, 2014".

ORDINARY BUSINESS- Item No. 3 of the Notice

To appoint a Director in place of Shri Ajeet Kumar Agarwal (DIN 02231613), who retires by rotation and being eligible, offers himself for re-appointment.

.....

"RESOLVED THAT Shri Ajeet Kumar Agarwal **(DIN 02231613),** 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 of 152 of Companies Act, 2013 (erstwhile Sections 255 and 256 of the Companies Act, 1956), be and is hereby re-appointed as a Director of the Company whose period of office will be liable to determination by retirement of Directors by rotation".

ORDINARY BUSINESS- Item No. 4 of the Notice

To fix the remuneration of Auditors for the Financial Year 2014-15.

.....

"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 2014-15".

SPECIAL BUSINESS- Item No. 5 of the Notice

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 supersession of the earlier Resolution passed by the shareholders of the Company through Postal Ballot on June 10, 2014 and in accordance with the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (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) Notification, 2012 and other applicable SEBI regulations and guidelines, 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 upto ₹ 35,000 crore **during a period of one year from the date of passing of this resolution** by way of issue of unsecured/secured non-convertible bonds / debentures of the Company on private placement basis, 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 ₹ 35,000 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 any other regulatory requirement for the time being in force."

SPECIAL BUSINESS- Item No. 6 of the Notice

Entering into transactions with Wholly Owned Subsidiaries and associate companies of Rural Electrification Corporation Limited in pursuance of the provisions of the Companies Act, 2013 and Rules made there under.

"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), **during a period of one year from the date of passing of this Resolution,** with Wholly Owned Subsidiary companies and associate company(ies) (both present and future) of Rural Electrification Corporation Limited, in the nature of providing them with necessary infrastructural support, manpower and/or other inputs/support/services on cost to cost basis, leasing of property of any kind, sale/purchase of goods or materials or property of any kind and/or availing/rendering of services, from time to time, in the ordinary course of business, provided that the cumulative value of contract(s) or arrangement(s) or transaction(s) with such related parties **during a period of one year from the date of passing of this Resolution,** shall

not exceed two percent (2%) of the turnover of Rural Electrification Corporation Limited for the preceding financial year i.e. FY 2013-14."

"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 Wholly Owned Subsidiaries and associate company(ies) of Rural Electrification Corporation Limited within the overall limit of two percent (2%) of the turnover of the Rural Electrification Corporation Limited for the financial year 2013-14, including the name of the related party and nature of relationship, nature, duration and particulars of the contract or arrangement, to be entered with Wholly Owned Subsidiaries and associate company(ies) of Rural Electrification Corporation Limited, 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 of Directors or any authority as may be approved by the Board of Directors) 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."

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