

पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उद्यम)
POWER GRID CORPORATION OF INDIA LIMITED
(A Government of India Enterprise)



केन्द्रीय कार्यालय : "सौदामिनी" प्लॉट सं-2, सेक्टर-29, गुरुगाँव-122 001, हरियाणा
फोन : 0124-2571700-719 फैक्स : 0124-2571760, 0124-2571761 तार : 'नेटग्रिड'
Corporate Office : "Saudamini" Plot No-2, Sector-29, Gurgaon - 122 001 Haryana
Tel.: 0124-2571700 - 719 Fax : 0124-2571760, 0124-2571761 Gram : 'NATGRID'

संदर्भ संख्या / Ref. No.

केन्द्रीय कार्यालय / CORPORATE CENTRE

C/COS/Listing

Dt: 19.05.2010.

The GM (Listing)
National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East)
Mumbai

Dear Sir,

Sub: Postal Ballot Proceedings & Result

In terms of clause 31 of the Listing Agreement, copy of the proceeding of the General Meeting conducted through Postal Ballot together with the result of Postal Ballot are submitted please.

Thanking You,

Yours faithfully,


(Divya Tandon)
Company Secretary

Encl: a/a

Power Grid Corporation of India Limited

Minutes of the announcement of result of the Postal Ballot on 17th May, 2010 at the Corporate Office of the Company at 3.30 p.m. at 'SAUDAMINI'. Plot No.2, Sector-29, Gurgaon, Haryana- 122 001.

PRESENT:

- | | | | |
|----|-----------------------|---|------------------------------|
| 1. | Shri S. K. Chaturvedi | - | Chairman & Managing Director |
| 2. | Shri I.S. Jha | - | Director (Projects) |
| 3. | Shri R. N. Nayak | - | Director (Operations) |
| 4. | Shri V. M. Kaul | - | Director (Personnel) |
| 5. | Ms. Divya Tandon | - | Company Secretary |

Background

Pursuant to Section 192A(2) of the Companies Act, 1956, read with The Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, the Postal Ballot Notice dated 25th March, 2010 was sent to Members of the Company for passing the proposed Ordinary Resolutions by Postal Ballot. The dispatch of the aforesaid Notice to the Members of the Company was completed on 9th April, 2010 and the newspaper advertisement to this effect was published, both in English and Hindi, on 13th April, 2010.

The Board of Directors in its 234th Meeting held on 16th March, 2010, had appointed Savita Jyoti Associates, Practicing Company Secretaries, as Scrutinizer to receive and scrutinize the completed ballot forms received from the Members and for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Forms and the self-addressed business reply envelopes were also sent for casting of votes by the Members. The Members were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the scrutinizer on or before 10th May, 2010.

After due scrutiny of all the postal ballot forms received up to the close of working hours of 10th May, 2010 (being last date fixed for return of the Postal Ballot forms duly filled in by the Members), Savita Jyoti Associates, Practicing Company Secretaries, submitted the report as under:

Total No. of Ballot Papers Received: 19,321

S.No.	Description	No. of Share-holders	No. of Shares	No. of Votes	Result
1	Votes in favour (*)	18286	3675482103	3675482103	Carried with requisite majority.
2	Votes against (*)	884	7587744	7587744	
3	Invalid Votes	152	214045	214045	

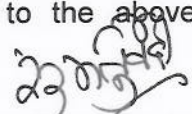
(*) A Shareholder holding 125 shares voted 'FOR' w.r.t. 75 shares and 'AGAINST' w.r.t. 50 shares to the resolution.

The Chairman after receiving the Scrutinizer's Report announced that the Ordinary Resolutions in the Postal Ballot Notice dated 25th March, 2010, were duly passed by the requisite majority and directed that the resolutions be recorded in the minute book recording the proceedings of General Meetings of the Members.


CHAIRMAN
INITIAL

The resolutions duly approved by the Members are as under:

- I (i) "Resolved that in supersession of Resolution passed for enhancing the Borrowing Powers from Rs.25,000 crore to Rs.50,000 crore approval of which was obtained by the Shareholders of the Company through Postal Ballot and pursuant to section 293 (1) (d) and other applicable provisions, if any, of the Companies Act, 1956 and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing, whether by way of Term Loan/Equipment Finance/Cash Credit facilities or the like from time to time any sum or sums of money at its discretion from National/International Financial Institutions/ Banks or from Public/Bodies Corporate or from Government Body/Corporation or Govt. of India or by way of issue of bonds on such terms and conditions and with or without security as the Board of Directors may think fit, which together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the bankers of the Company in the ordinary course of business) and being borrowed by the Board at any time shall not exceed in the aggregate at any time Rs.80,000 Crore (Rupees Eighty Thousand Crore Only) irrespective of the fact that such aggregate amount of borrowings outstanding at anyone time may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves that is to say reserves not set apart for any specific purpose".
- (ii) "Further resolved that pursuant to the provisions of section 293(1) (a) and other applicable provisions, if any, of the Companies Act, 1956 consent of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage and/or create charge on all or anyone or more of the movable/immovable properties or such other assets of the Company, wheresoever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of National/International Financial Institutions/Banks/Trustees for the Bond holders (in case of issue of Bonds) etc. hereinafter referred as "the lenders" to secure any Term Loans/Cash Credit Facilities/ Debentures/Bonds or the like, obtained/to be obtained from any of the aforesaid lenders together with interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damage(s), commitment charge(s), premia on prepayment or on redemption, cost, charge(s), expenses and all other monies payable by the Company to such lenders under the respective loan/other agreement(s) entered/to be entered into between the Company and the lender(s) in respect of the said borrowing(s), such security to rank in such manner as may be agreed to between the concerned parties and as may be thought expedient by the Board."
- (iii) "Further resolved that the Board of Directors be and is hereby authorised and it shall always be deemed to have been so authorised to finalise and execute with the Lenders/Trustees for the holders of the Bonds the requisite agreement, documents, deeds and writings for borrowing and/or for creating the aforesaid mortgage(s) and/or charge(s) and to do all such other acts, deeds and things as may be necessary to give effect to the above resolutions".


(S. K. Chaturvedi)

Chairman & Managing Director

12/05/00

पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड
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POWER GRID CORPORATION OF INDIA LIMITED
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संदर्भ संख्या / Ref. No.

Announcement of Result of Postal Ballot

I hereby declare the following resolution as passed in accordance with Section 192A of the Companies Act, 1956 read with Companies (Passing of Resolution by Postal Ballot) Rules, 2001:

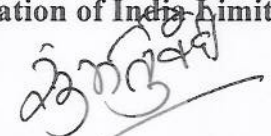
Type of Resolution	Description
Ordinary Resolution	Enhancement of borrowing limits from Rs.50,000 crore to Rs.80,000 crore under Sections 293 (1) (d) and 293 (1) (a) of the Companies Act, 1956.

The above resolution was circulated to the Members of the Company along with the Postal Ballot Notice dated 25th March, 2010 issued pursuant to Section 192A (2) of the Companies Act, 1956.

Based on the Report dated 13th May, 2010 submitted by Savita Jyoti, the Scrutinizer, appointed under Section 192A of the Companies Act, 1956, I hereby declare that the following resolution is carried with requisite majority.

Type of Resolution	Description	Result
Ordinary Resolution	Enhancement of borrowing limits from Rs.50,000 crore to Rs.80,000 crore under Sections 293 (1) (d) and 293 (1) (a) of the Companies Act, 1956.	Carried with requisite majority.

For Power Grid Corporation of India Limited


Chairman & Managing Director

Date : 17.05.2010
Place: New Delhi

Power Grid Corporation of India Limited

(A Government of India Enterprise)

Regd. Office : B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi – 110 016.

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

RESULT OF POSTAL BALLOT DECLARED ON 17th MAY, 2010

The Shareholders of the Company have approved with requisite majority, the Ordinary Resolutions for enhancement of borrowing limits of Board of Directors from Rs.50,000 crore to Rs.80,000 crore under Sections 293 (1) (d) and 293 (1) (a) of the Companies Act, 1956 circulated for passing through Postal Ballot pursuant to Section 192A of the Companies Act, 1956 vide notice dated 25th March, 2010.

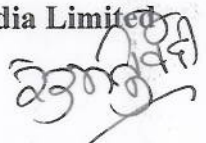
The details of voting are as under

Total No. of Ballot Papers Received: 19,321

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For Power Grid Corporation of India Limited



S.K. Chaturvedi
Chairman & Managing Director

Date: 17.05.2010

Place: New Delhi