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

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

संदर्भ संख्या /Ref. Number

C/COS/Listing

Dt: 08.02.2011

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: **Utilization of proceeds of Further Public Offer**

The estimated utilization of FPO proceeds towards capital expenditure in the 13 identified projects set forth in the Prospectus have been increased upto Rs.1600 crore from the estimated amount of Rs.990.68 crore for the Financial Year 2010-11. The said increase in the estimated utilization in the identified 13 projects has been approved by the Board of Directors in the Board meeting held today i.e. 08.02.2011. However, these projects will be funded in the Debt: Equity ratio of 70 : 30 as per CERC norms, on completion.

Copy of Board Resolution is enclosed please.

Thanking You,

Yours faithfully,

Divya Tandon

(Divya Tandon)
Company Secretary

Encl: a/a

POWER GRID CORPORATION OF INDIA LTD

Extracts from the minutes of the 248th meeting of POWERGRID Board of Directors held on Tuesday the 8th February, 2011 at 12.30 p.m. at POWERGRID Board Room, 4th Floor, B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi.

Further Public Offer of Power Grid Corporation of India Ltd – rescheduling of utilization of FPO proceeds:-

X x x x x.

The Board considered the proposal and approved the same. The Board passed the following resolutions:-

"Resolved that the proposal for rescheduling of the utilization of FPO proceeds to meet the funding requirement of the identified projects as brought out in the agenda be and is hereby approved.

Resolved Further that CMD/Director(Finance)/Company Secretary be and is hereby authorized to inform rescheduling of utilization of FPO proceeds as approved by Board of Directors to SEBI, Stock Exchange(s) and any other authority as may be required.

Resolved Further that CMD/Director(Finance)/Company Secretary be and is hereby authorized to submit further information/clarification, if required to the requisite authorities with regard to rescheduling of deployment of FPO proceeds.

x x x

Vinay Pandey 07/2/2011