

Dt. 22nd August, 2024

To
The General Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, C 1/G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai.

To
The General Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai.

Reference: NSE-SCRIP ID: POWERGRID; BSE Scrip Code: 532898
EQ – ISIN INE752E01010

Sub: Proceedings of 35th Annual General Meeting held on 22nd August, 2024.

Dear Sir,

As per the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the summary of proceedings of 35th Annual General Meeting of POWERGRID held on Thursday, 22nd August, 2024 at 11:00 a.m. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) is enclosed please.

Thanking You,

Yours faithfully,

(Satyaprakash Dash)
Company Secretary &
Compliance Officer

POWER GRID CORPORATION OF INDIA LIMITED

PROCEEDINGS OF 35th ANNUAL GENERAL MEETING OF THE MEMBERS OF POWER GRID CORPORATION OF INDIA LIMITED HELD ON THURSDAY, 22ND AUGUST, 2024 AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM)

(i) **Date & time of the Meeting:** 22nd August, 2024 at 11.00 a.m. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

255 Members were present in the meeting through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

Shri R. K. Tyagi, Chairman & Managing Director took the Chair. The Directors present included the Chairman – Audit Committee and Stakeholders’ Relationship Committee. The Auditors and Scrutiniser were also present through VC. Quorum of the Meeting being present as per the Companies Act, 2013, the Chairman & Managing Director called the meeting in order.

Thereafter, the Company Secretary introduced the Members of the Board.

1. With the consent of all the Members present, the notice of Annual General Meeting and Directors' Report were taken as read.
2. The Chairman & Managing Director delivered his speech.
3. The Chairman & Managing Director thereafter requested Company Secretary to read out the Independent Auditors’ Report. The Company Secretary read the Auditors' Report dated 22nd May, 2024.
4. The Company Secretary informed that the facility for voting through electronic voting system (Insta Poll) was made available at the AGM and explained its procedure. He also informed about the presence of Scrutinizer appointed for remote e-voting and voting through electronic voting system (Insta Poll) during the AGM.
5. The Chairman & Managing Director requested Company Secretary to read the Items of Businesses to be transacted at the Annual General Meeting.

The Company Secretary then read the Items of the Business to be transacted at the Annual General Meeting, as under:

(ii) **Brief details of items deliberated:**

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, 2024, together with the Board’s Report, the Auditors’ Report thereon and comments of the Comptroller and Auditor General of India.

2. To confirm payment of 1st and 2nd interim dividend and declare final dividend for the Financial Year 2023-24.
3. To appoint a director in place of Shri Ravisankar Ganesan (DIN: 08816101), who retires by rotation and being eligible, offers himself 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 2024-25.

SPECIAL BUSINESS:

5. Appointment of Shri Ravindra Kumar Tyagi (DIN: 09632316) as Chairman and Managing Director, not liable to retire by rotation.
6. Appointment of Dr. Yatindra Dwivedi (DIN: 10301390) as Whole-time Director [Director (Personnel)], liable to retire by rotation.
7. Appointment of Shri Lalit Bohra, (DIN: 08061561) as a Government Nominee Director.
8. Ratification of remuneration of the Cost Auditors for the Financial Year 2024-25.
9. To enhance borrowing limit from ₹12,000 Crore to ₹15,000 Crore, from domestic market through issue of secured / unsecured, non-convertible, cumulative/non-cumulative, redeemable, taxable / tax-free Debentures / Bonds under Private Placement for the Financial Year 2024-25.
10. To raise funds up to ₹16,000 Crore, from domestic market through issue of secured / unsecured, non-convertible, cumulative / non-cumulative, redeemable, taxable / tax-free Debentures/Bonds under Private Placement during the Financial Year 2025-26 in one or more tranches/offers.
11. Appointment of Shri Naveen Srivastava (DIN:10158134) as Whole-time Director [Director (Operations)] liable to retire by rotation.

The Chairman & Managing Director announced that the polling process is open since start of the meeting and will close after 15 minutes on the conclusion of this meeting. Those, who have not cast their votes may exercise their voting right.

(iii) **Manner of approval of proposed items:** Through remote e-voting which was open from Monday, 19th August, 2024 at 9:00 a.m. to Wednesday, 21st August, 2024 up to 5:00 p.m. Voting through electronic voting system (Insta Poll) was made available at the AGM.

1. During the voting through electronic voting system (Insta Poll), the Chairman & Managing Director invited Shareholders to share their views/raise queries, if any.

The Members congratulated the Chairman & Managing Director and the Board of Directors for the performance and achievements made by the Company over the years. They appreciated for efficient services provided to shareholders. The queries of the members were answered by the Management.

2. Since, the counting of the votes would take some time; the result of the Insta Poll along with the result of remote e-voting would be uploaded on the website of the Company at www.powergrid.in, BSE Limited (<https://www.bseindia.com/>), National Stock Exchange of India Limited i.e. <https://www.nseindia.com/> and on the website of NSDL at the URL <http://www.evoting.nsdl.com>.

Shri G. Ravisankar, Director (Finance) presented the vote of thanks.

Thereafter, the closure of 35th Annual General Meeting of the Company was announced at 12:30 p.m.

Thanking You,

Yours faithfully,

(Satyaprakash Dash)
Company Secretary &
Compliance Officer