

23<sup>rd</sup> September, 2020

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 INE752 E01010**

**Sub: Proceedings of 31st Annual General Meeting held on 22nd  
September, 2020.**

Dear Sir,

As per the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of 31<sup>st</sup> Annual General Meeting of POWERGRID held at 11.00 a.m. on 22.09.2020 are enclosed please.

Thanking You.

Yours Sincerely

  
(Mrinal Shrivastava)  
Company Secretary &  
Compliance Office

**POWER GRID CORPORATION OF INDIA LIMITED**

**PROCEEDINGS OF 31<sup>st</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF POWER GRID CORPORATION OF INDIA LIMITED HELD ON TUESDAY, 22<sup>ND</sup> SEPTEMBER, 2020 AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”)**

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- (i) **Date & time of the Meeting:** 22<sup>nd</sup> September, 2020 at 11.00 a.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)

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

Shri K. Sreekant, Chairman & Managing Director took the Chair. The Directors present included the Chairman – Audit Committee; Stakeholders’ Relationship Committee and Nomination and Remuneration Committee. The Auditors were also present. 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 20<sup>th</sup> June, 2020.
4. The Company Secretary informed that the facility for voting through electronic voting system (Insta Poll) was made available at the AGM and its procedure. He also informed about the presence of Scrutinizer appointed for remote e-voting and voting through electronic voting system (Insta Poll) at the venue of 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 31<sup>st</sup> March, 2020, together with the Board's Report, the Auditor's Report thereon and comments of the Comptroller and Auditor General of India.

2. To take note of payment of interim dividend and declare final dividend for the Financial Year 2019-20.
3. To appoint a Director in place of Mrs. Seema Gupta (DIN 06636330), who retires by rotation and being eligible, offers herself 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 2020-21.

**SPECIAL BUSINESS:**

5. To appoint Shri Vinod Kumar Singh (DIN 08679313) as a Director liable to retire by rotation. (Ordinary Resolution)
6. To appoint Mr. Mohammed Taj Mukarrum (DIN 08097837) as a Director liable to retire by rotation. (Ordinary Resolution)
7. Ratification of remuneration of the Cost Auditors for the Financial Year 2020-21. (Ordinary Resolution)
8. To raise funds up to Rs. 10,000 Crore, from domestic market through issue of secured / unsecured, non-convertible, non-cumulative/cumulative, redeemable, taxable / tax-free Debentures/Bonds under Private Placement during the Financial Year 2021-22 in up to twenty tranches/offers. (Special Resolution)

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 Saturday, 19<sup>th</sup> September, 2020 at 9:00 a.m. to Monday, 21<sup>st</sup> September, 2020 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.powergridindia.com](http://www.powergridindia.com) and on the website of RTA at the URL <http://evoting.karvy.com>.

Shri V. K. Singh, Director (Personnel) presented the vote of thanks.

Thereafter the closure of 31<sup>st</sup> Annual General Meeting of the Company was announced at 12.10 p.m.



  
**(Mrinal Shrivastava)**  
**Company Secretary &**  
**Compliance Officer**