

Power Grid Corporation of India Limited

**Transcript of 35th Annual General Meeting
(FY 2023-24)**

Thursday, 22nd August, 2024 at 11:00 AM (IST)

**through Video Conferencing and Other Audio-Visual Means
(VC/OAVM)**

35th Annual General Meeting
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Power Grid Corporation of India Limited

- **Mr. Satyaprakash Dash – Company Secretary, Power Grid Corporation of India Limited:**

- Good morning dear shareholders. I Satyaprakash Dash, Company Secretary, extend a very warm welcome to all of you to this 35th Annual General Meeting of Power Grid Corporation of India Limited. As you all are aware that Ministry of Corporate Affairs whilst its notification dated 25th September 2023 permitted companies to convene AGM through video conferencing upto 30th September 2024. This meeting is being convened in compliance with the applicable provisions of the Companies Act 2013, general circulars issued by MCA and SEBI Regulations 2015. Further, all efforts are being made by the company to enable members to participate and vote on the items being considered in the meeting. Registers are open for inspection as per the requirement of statute. Now I take privilege to introduce the Board of Directors of the company. We have with us, Shri R.K Tyagi, Chairman & Managing Director of the company, Shri G. Ravisankar, Director Finance and CFO, Shri Chetan Bansilal Kankariya, Independent Director. He is Chairman of Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee and Member of CSR Committee. Shri Ram Naresh Tiwari, Independent Director. He is member of Audit Committee, CSR Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Risk Management Committee. Dr. Saibaba Darbamulla, he is Joint Secretary, Minister of Power and Nominee Director of Government of India and Power Grid Board. Dr. Yatindra Dwivedi, Director Personnel, Shri Naveen Srivastava, Director Operations. Also joined with us today online, Representative of President of India, Shri Deepak Rao ji, Director of Ministry of Power, Shri Silabhadra Das, Deputy Secretary, Ministry of Development of North East Region. We have our Statutory Auditors, Cost Auditors, Secretarial Auditors, Scrutinizers M/s. Savita Jyoti & Associates. I now request Chairman & Managing Director of the Company to address the shareholders. Chairman Sir please!

- **Mr. Ravindra Kumar Tyagi – Chairman & Managing Director, Power Grid Corporation of India Limited:**

- Good morning dear shareholders! Company Secretary has informed that requisite quorum for the annual general meeting is present. I call the meeting in order. It is a profound honor to welcome you all to the 35th Annual General Meeting of Power Grid. On behalf of the Board of Directors, I extend our deepest gratitude for your persistent support and presence which continually inspires us to excel. The company's accounts for financial year 2024, Directors and Auditors' Report, letter to the shareholders and

management's discussion and analysis have been circulated to you. With your permission, I will take these documents as read. Today, we gather to review our accomplishments, confront our challenges and discuss the promising opportunities that lie ahead for Power Grid, your enduring trust and encouragement are crucial as we strive for greater achievements and sustainable growth.

- Dear shareholders, as we reflect on financial year 2023-24, the world economy was marked with geo-political tensions which have brought about significant disruptions in global energy supply chains, thereby leading to inflationary pressures that are felt across economies. The challenges have underscored the critical need for energy security which is increasingly becoming a strategic priority for nations round the globe. For India, the need for energy security is particularly important. As the 3rd largest energy consumer globally, our reliance on imported fossil fuel is significant. With the global energy market influx, there is an urgent need to diversify our energy sources and reduce our reliance on imports. Simultaneously, the undeniable reality of climate change demands urgent action. The inter-governmental panel on climate change, IPCC reports that global temperatures have risen by 1.1 degree centigrade, above pre-industrial levels, with projections suggesting that we could reach 1.5 degree centigrade by 2030, if current trends continue. This seemingly small increase has severe consequences. In 2023, India faced multiple climate induced challenges including record breaking heat waves with temperatures exceeding 50 degree centigrade, erratic monsoon rainfall, leading to floods and droughts and increased cyclonic activity. The frequency of cyclone has significantly risen over the years. With Cyclone Biparjoy in Gujarat in June 2023 causing significant damage along India's western coast. These events have significant economic cost. For instance, it is estimated that climate change could reduce India's GDP by 2.5pc to 4.5pc by 2030, if no action is taken. As one of the fastest growing economies, India faces that dual challenge of sustaining its growth while transitioning to a low carbon economy. Presently India is committed to achieving 50pc cumulative electric power stalled capacity from non-fossil fuel based energy resources by 2030. As on date, the country has installed 204 gigawatts of non-fossil energy capacity representing 46pc of total stalled general capacity.
- Dear shareholders, in contrast to global economic turbulence, India has shown remarkable resilience. The Indian economy continues to be one of the world's fastest growing major economies. The IMF July 2024, world economic outlook projects a growth rate of 7pc for financial year 2025 for Indian economy. The energy sector has been a key growth driver with the electricity sector reporting a 7.1pc increase between financial year 2023 and financial year 2024. Investments in renewable energy have searched aligning with the government's ambitious targets. Between 2014 and 2023, clean energy sector in India has attracted 8.5 lakh crore rupees in new investments. The sector is expected to draw an additional 30.5 lakh crore rupees in investments between 2024 and 2030 creating significant economic opportunities across the value chain. The energy transition while ensuring sustainability is also a great booster for economic activities. According to the council on energy, environment and water, India could

generate over 3.5mn jobs by 2030 through investments in renewable energy and energy efficiencies.

- As we look to the future, industrial development increased the use of consumer durables like air conditioners, artificial intelligence expansion and the green hydrogen economy will be significant drivers of energy demand. Accordingly, India's energy needs are expected to be greater than 2400bn units for financial year 2031-32, from the present requirement of 1752bn units for financial year 2023-24. A major portion of it shall be from non-fossil fuel. The National Electricity Plan mentions that non-fossil fuel based capacity currently at 204 gigawatts, that is 46pc of the total stalled capacity in 23-24 is projected to rise to 500 gigawatts, approximately 64pc of stalled capacity by 2029 and 30. This ambitious expansion will require a reliable and secure electricity grid for the seamless integration of renewable energy. According to Central Transmission Utility rolling plans, transmission schemes worth Rs.1,98,645 crores are under planning, bidding or approval and expected to be integrated into the grid by 2028-29. As India's largest power transmission utility, Power Grid is committed to supporting the nation's energy transition by ensuring seamless electricity transmission. Our initiatives also focus on minimizing our environmental footprint contributing to India's broader climate goals and reinforcing our role as a key player in the global energy landscape.
- Dear shareholders, fiscal 2023-24 has been yet another year of remarkable achievements for your company. I am proud to announce that your company has been rated excellent with a score of 93 in the Memorandum of Understanding signed with the Government of India for the financial year 2022-23. This continues our tradition of excellence as your company has consistently received an excellent rating under the MoU since the signing of its first MoU for financial year 1993-94.
- Our system availability was maintained at an impressive 99.85pc with tripping per line contained at 0.28, one of the best globally. I am pleased to convey that your company has been certified with the ISO 55001 Asset Management System Certification which assures the reliability of our systems and the effective management of all potential risks including political financial safety and operational risks. During the year 23-24, the company emerged as successful bidder for 13 TBCB projects with a total aggregate annual tariff of Rs. 2888 crores. In terms of NCT costs, these projects account for about 65pc of the total project bids for financial year 23-24, with annual tariff making upto 64pc of the total offering. This achievement demonstrates our leadership in the transmission sector and in our ability to deliver high quality infrastructure in a competitive environment. It is a matter of pride that we have been given the task of spearheading the prestigious project to develop the green energy corridor for Ladakh which will link Pang to Kaithal through high voltage direct current technology HVDC. This project includes the establishment of voltage source convertor stations at Pang and Kaithal along with associated AC transmission lines.

- Given the challenges posed by the tough terrain at Pang in Ladakh, this project will require world class engineering acumen and great resolve. Your company is fully geared to take up this challenge and leave upto the trust of the shareholders repose on us. Power Grid has signed an MoU with Rajasthan Rajya Vidyut Prasaran Nigam Limited RRVPNL to form a joint venture for developing the intra-state transmission system in Rajasthan where we hold a 74pc equity stake. This JV will manage projects totaling upto Rs.10,000 crores. Our focus on expanding our footprint in this segment of intra-state transmission aligns with our strategy to support the evolving energy needs of the nation.
- Dear shareholders, fiscal year 2023-24 has been a year of remarkable achievements for Power Grid. We added 4036 circuit km of transmission line, 19720 MVA of transformation capacity and 6 new sub-stations, 765KV Meerut, 400KV Fatehgarh 3, 400KV Bikaner2, 400KV Simbhaoli, 400KV Mohanlal Ganj, 400KV Neemuch, further strengthening our transmission infrastructure. Some of the key projects commissioned during the year include the 400KV Fatehgarh 3 Jaisalmer 2 line, the 400KV Lower Subansiri Vishwanath Charya 2 Line linked with hydro-generation of about 2000 megawatts at Lower Subansiri and 400KV double circuit Sitamarh Dalkebar international link between Nepal and India. In total assets worth Rs. 7618 crores were capitalized on a consolidated basis during the year. by the end of financial year 2024, our total transmission assets including those of our wholly owned subsidiary stood at 1,77,699 circuit km of transmission line, 278 sub-stations and 5,27,446 MVA of transformation capacity.
- Financially, our gross fixed asset base expanded to Rs.2,75,991 crores with a capex of Rs.12,500 crores. We achieved a total income of Rs.46,913 crores and a profit after tax of Rs.15,573 crores, reflecting our financial robustness and stability. We also successfully monetized assets under the National Monetization Pipeline (NMP), raising Rs.5700cr. through the securitization of cash flows from 4 operational TBCB SPVs, surpassing our target of Rs.5500 crores for financial year 2023-24.
- Dear shareholders, over the past 4 years, Power Grid's market capitalization has surged by 210pc, from a starting point of approximately Rs.1 lakh crore in November 2016. Our market cap exceeded Rs.2 lakh crore by December 2023 and by May 2024, it surpassed Rs.3 lakh crores. Power Grid has achieved its all-time high share price at around Rs. 362.5 on 1st August 2024. This increase in investor confidence is a testament to the company's robust financial management and a strong belief in its long term growth prospects. I am pleased to announce that for the financial year 2023-24, we are one of the highest dividend paying companies. The dividend payout this year is approximately 60pc of our profit after tax compared to 67pc last year. your company issued bonus shares in the ratio of 1:3 during financial year 2023-24. In financial year 23-24, we built approximately Rs.42,793 crores and successfully realized Rs.42820 crores achieving 100pc collection efficiency, up from 98.84pc last year. Thanks to the effective customer relationship management and timely regulatory actions. We are grateful to our

customers for their prompt payments that made this possible. Our telecom revenue also showed significant growth rising from Rs.729 crores to Rs.822 crores with the addition of 121 new customers and multi-year orders worth Rs.870 crores. We received letters of appreciation from ISRO for Chandrayaan 3 Mission and IIT Bhopal, IIITDM Jabalpur and Narmada Control Authority for our telecom services. In the consultancy segment, we earned Rs.553 crores with 9 new international assignments and 19 on-going projects as well as 21 new and 79 ongoing domestic projects. Notable international work includes projects in Tanzania, Fiji and Uganda along with the Gorakhpur Butwal Transmission Line in Nepal. Recently, the Government of Uganda dedicated a power transmission project where Power Grid served as the project management consultant integrating the West Nile region with the National Grid of Uganda.

- Dear shareholders, building such robust networks across the length and breadth of the nation comes with their own challenges. One of the major challenges are supply chain constraints. The lead time for some components are of a long due to a limited domestic manufacturing capacity. To address this, we are adopting strategies like advance and bulk procurement to ensure we have the necessary equipment ready when we need it. Another significant challenge is securing land and right off the way for new transmission lines especially in densely populated areas. We are addressing this by compact tower designs that reduce land requirements and working closely with state governments to streamline land acquisition processes. The public in general and farmers in particular are our valued stakeholders. Since the transmission lines pass through their lands, we are making all the efforts to ensure that the interest of our stakeholders are protected and taken good care of. The harsh terrain and extreme weather conditions also pose a challenge in execution. However, we handle these through technological interventions like use of portable tax for working in wetlands, use of drones, use of satellite based weather tracking for planning the works. Availability of shut down of existing transmission lines, evacuating renewable energy generation for building new lines is tough. To overcome this challenge, we have devised methods like hot line crossing and use of insulated bucket trucks.
- Dear shareholders, the growth of your company is underlined by culture of innovation focusing on cost effective solutions during this energy transition era. Digitalization is key to managing our vast asset based and maintaining global standards. We have successfully implemented reliability centred maintenance (RCM) practices for critical assets like transformers, reactors and transmission lines, enhancing operational efficiency and delivering significant cost savings. Our advanced monitoring system incorporating high zoom cameras and drones leverages artificial intelligence and machine learning to identify and address defects promptly. Our centre of excellence, COE for protection and escada functions optimizes scheme, protection scheme implantation, protection uniform settings and quick issue resolutions. We are developing an asset management performance system to reduce operational cost by 10pc while improving reliability and risk management. PG Darpan, the AI based analytics platform automatically identifies the defects in transmission assets, the intelligent

inspection platform enables centralized monitoring of key performance indicators, utilizing QR codes for efficient actions. We have pioneered sub-station aerial inspections using programmable drones equipped with specialized sensors and artificial intelligence and machine learning analytics significantly enhancing inspection accuracy and safety. In collaboration with IIT Kanpur, we are developing a substation inspection robot that automatically identifies damage using artificial intelligence and machine learning. For this, already trial operations have been done. We are also working on development of hydro-phobic coating for insulators for improving the performance of our insulators. Recently, we signed an MoU with ISRO to create a special decision support system for transmission tower management integrating geo-special dashboards and disaster analysis tools. Research and development is part of the culture of your company. The employee are continuously contributing in various technical papers, technical forums of reports like IEEE and CIGRE. Power Grid will present 40 technical papers at the upcoming CIGRE Paris session 2024, in the last week of August. Cyber-security remains a priority for us, our facilities including sub-stations are ISO 27001 certified and we conduct extensive employee training and simulations with NCIIPC. The indigenous integrated information security operation centre, IISOC strengthens our cyber-security resilience. We have established centre of excellence in cyber security at ISC Bangalore for leading R&D efforts in cyber security. This excellence in cyber-security centre is poised to contribute to not only Power Grid but to the complete power sector towards development of cyber resilience.

- Dear shareholders, Power Grid is deeply committed to environmental, social and governance ESG principles which are now an integral part of our business. Our robust policies including the ISG Policy, Water and Waste Management Policies and supplier code of conduct reflect our dedication to sustainability and responsible governance. We are proud to be making progress towards ambitious ESG goals such as achieving net zero emissions by 2047 and sourcing 50pc of our energy from renewable sources by 2025. This year, we have reduced Scope1 emissions by 40.65pc and our transitioning to electric vehicles for our operations. Our sustainability matrix shows notable improvements including a 44.65pc reduction in SF6 leakage, a 5.77pc decrease in emission intensity and 18.15pc reduction in waste intensity as compared to the previous year. We are developing large scale solar PV plants with an 85 megawatts capacity in Nagda in Madhya Pradesh with more projects in the pipeline. Moreover, we have implemented rainwater harvesting across our facilities and have introduced digital sub-stations in Malerkotla and Chandigarh with more installations under way. These initiatives not only reduce our carbon footprint but also enhance safety and efficiency. Looking forward, we are preparing to capture ESG disclosures across our value chain.
- We are creating positive social impact through our CSR initiatives with focus on healthcare, education and rural development spending ₹330.48 crore in FY2023-24. During the year, prestigious projects like Vishram Sadan at RIMS, Ranchi and NIMHANS, Bangalore were completed and handed over to the beneficiaries.

- Governance remains at the heart of our operations with our adherence to ethical practices being recognized by the Anti-Bribery Management System (ABMS), ISO 37001 certification. We continue to uphold the highest standards of integrity and transparency ensuring that we operate in the best interest of all our stakeholders.
- Finally, our people are our most valuable asset and we are committed to enhancing their potential through continuous learning and development. Our initiatives such as partnerships with leading national and international institutions and advanced training programs ensure that our workforce is equipped to meet future challenges.
- Dear shareholders, our commitment to excellence has been recognized both nationally and internationally. This year Power Grid was honored with several prestigious awards including the Platts Global Energy Award for Corporate Impact, the International CSR Excellence Award 2023 and the CSR World Leader 2023. These accolades reflect our dedication to creating positive social impact and upholding the highest standards of governance and integrity. Dalal Street Investment Journal has bestowed the role of honor for Power Grid as most efficient and profitable 'Maharatna' of the year in nonmanufacturing category.
- As a recognition to our R&D initiatives, your company received two India Smart Grid Forum (ISGF) Innovation Awards for the use of Geographical Information System (GIS) in power transmission and autonomous robotic inspection solutions. Our dedication to human capital development has earned us recognition at the ATD Best Awards 2024 and the Brandon Hall Group Human Capital Management Award 2023.
- Dear shareholders, you will be happy to know that your company was presented a certificate of appreciation by the honorable Prime Minister of Nepal for our contribution for the project under South Asia Subregional Economic Cooperation (SASEC).
- Dear shareholders, India is on track to become a \$5 trillion economy by 2030. Achieving this ambitious goal will require significant infrastructure development and the expansion of the manufacturing base which in turn will drive increased energy demand. The per capita electricity consumption of India still remains relatively low at 1331 kWh as of FY22-23. As India's largest power transmission utility, Power Grid is poised to play a pivotal role in this journey acting as a key enabler of the ongoing energy transition. Our expertise in the Power sector positions us well to capitalize on this growth opportunity and play a comprehensive role in shaping India's sustainable energy future. Power Grid has a strong work portfolio of over ₹1 lakh crores.
- Looking ahead, the future of Power Grid is bright driven by our strategic focus on sustainability, energy security and digitalization. We are targeting a CapEx of ₹18,000 crore for FY2024-25 with over 95% of this investment dedicated to our core transmission business. In FY24-25, till July'24 we have emerged successful in securing 6 out of 10 projects. Power Grid holds a prominent position in interstate transmission

managing 85% of India's interregional capacity. We expect significant growth in the next 7-8 years with the transmission business driving this expansion. The interstate segment alone is projected to exceed ₹1,36,000 crore. And when combined with intrastate cross border and international projects, the total contribution is expected to reach ₹1,90,500 crores. Diversification into solar generation, smart metering and data center is anticipated to push our combined CapEx to around ₹2,07,000 crores by '2032.

- As a strategy call for contributing to the vision of Digital India, we are developing a pilot project at Manesar with an initial investment of ₹700 crores and a total projected cost of ₹2000 crore. This facility starting with 250 racks and scalable to 1000 racks is set to be operational by Q4 of FY2024-25. We are also exploring additional sites in major metro cities to meet growing digital demand.
- In the intrastate transmission sector, we are in talks with several other states for formation of JV. We shall take up the intrastate power transmission development. Internationally, we are partnering with Africa50 to drive investments in key African markets like Kenya, Tanzania and Mozambique. We continue to explore new growth opportunities including BOOM model transmission projects. Last year, we commissioned one such project for Reliance in Gujarat and this year we have entered MoU with Hindalco for a similar project. Our subsidiary Power Grid Energy Services Limited (PESL) is executing smart metering projects in Gujarat and loss reduction works in Ladakh under RDSS. We are also establishing a 5 MWh, 20 MWh battery energy storage. Pilot project in Nagda and a Green Hydrogen pilot project at Neemrana to prepare your company for meeting future requirements in the energy transition value chain.
- As we move forward, Power Grid is poised to lead the energy transition delivering sustained value of our shareholders and playing a crucial role in India's sustainable and resilient energy future.
- Dear shareholders, on behalf of the Board of Directors, I extend my heartfelt gratitude to all our stakeholders including state power utilities, international clients, vendors, investors, domestic and international banks, financial institutions and credit rating agencies for their support. My sincere appreciation goes to Ministry of Power, Ministry of New & Renewable energy, DIPAM, Central Electricity Authority, Central Electricity Regulatory Commission, Ministry of Finance, Department of Public Enterprises, NITI Aayog, Department of Economic Affairs, Ministry of Statistics and Program Implementation, Ministry of External Affairs, Ministry of Corporate Affairs, Ministry of Environment and Forest, Securities and Exchange Board of India, various state governments, the Office of the CAG and statutory auditors for their valuable support in our operations. I would like to record my deepest appreciation and gratitude for the contributions and support extended by my colleagues on the Board. I would like to place on record our heartfelt thanks to our previous Chairman & Managing Director, Shri. K. Sreekant, for his stellar contribution in growth of Power Grid. On behalf of the Board and myself, I acknowledge the unwavering cooperation and ongoing support of all our

employees. My warmest thanks to all employees and their families for their steadfast commitment to Power Grid.

- Dear shareholders, I am deeply grateful for your continuous support which empowers us to set new benchmarks and forge ahead. I trust you will continue to support us in enhancing and improving your company's performance in the years to come.
- Dear shareholders, as we navigate the challenges and opportunities of the energy transition, your continued trust and confidence are our greatest assets. Together we will build a stronger, more resilient and sustainable Power Grid, driving forward the energy transition and contributing to a better future for all. Thank you for your unwavering support. I look forward to your continued partnership as we move towards even greater achievements in the years to come. Namaskar.
- Now, Company Secretary is requested to read the Independent Auditor's Report.
- **Mr. Satyaprakash Dash - Company Secretary, Power Grid Corporation of India Limited:**
- Thank you so much, Chairman & Managing Director, for sharing relevant information about the company. Now, with the permission of our esteemed shareholders, I would like to read out a few sentences from the Independent Auditor's Report.
- Statutory Auditor's Report. In our opinion, proper books of accounts as required by law have been kept by the company. So, for us it appears from our examination of their books, the Balance Sheet, Statement of P&L including others - Comprehensive Income, Statement of changes in equity and the Statement of cashflows dealt with by this report are in agreement with the books of accounts. In our opinion, the company has in all material respects an adequate internal financial control system over financial reporting with reference to standalone financial statements and such internal financial controls over financial reporting with reference to internal financial statements were operating effectively.
- Now I'll explain the remote eVoting process for the benefit of our shareholders, Sir. In pursuance of Regulation 44 of SEBI Regulations, 2015 and Section 18 of Companies Act, 2013 the remote eVoting facility was available from 9 a.m. on 19th August, 2024 up to 5 p.m. on 21st August, 2024. Those who have not cast their votes through remote eVoting process have been provided with the facility to cast their votes through Instapoll, which will be made available on the video conferencing screen and will be activated once the Instapoll is announced.
- As per the notification dated 19th March, 2015 of Ministry of Corporate Affairs, shareholders who have cast their votes through remote eVoting process can attend the Annual General Meeting but shall not have rights to vote again at the meeting.

- Smt. Savita Jyoti of M/s Savita Jyoti & Associates, Company Secretaries has been appointed as scrutinizer to scrutinize the remote eVoting process including voting through the electronic voting system i.e., Instapoll.
- The results of voting along with the scrutinizer's report will be made available on the website of the company at powergrid.in, Stock exchanges i.e. BSE India and National Stock Exchange of India and on NSDL website i.e., evoting.nsdl.com.
- Now, I request the Chairman to please proceed further.
- **Mr. Ravindra Kumar Tyagi - Chairman & Managing Director, Power Grid Corporation of India Limited:**
 - The polling process is open since the 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.
 - Company Secretary.
- **Mr. Satyaprakash Dash - Company Secretary, Power Grid Corporation of India Limited:**
 - I'll read out the items of business now. We have total 11 items.
 - Ordinary Business.
 1. First item, that is, to receive, consider and adopt the auditor financial statements including consolidated financial statements of the company for the financial year ended 31st March, 2024 together with the Board's report, the Auditor's report thereon and comments of the Controller and Auditor General of India. RESOLVED THAT the audited financial statement including consolidated financial statements of the company for the financial year ended 31st March, 2024 together with the Board's report, the Auditor's report thereon and the comments of the C&AG be and are hereby received, considered and adopted.
 2. The second item is to confirm payment of first and second interim dividend and declare final dividend for the FY2023-24. RESOLVED THAT the first interim dividend of ₹4 per equity share of ₹10 each, i.e. 40% of the paid up equity capital, declared on 7th November, 2023 for which payment of ₹3,720.24 crores was made on 6th December, 2023. And second interim dividend of ₹4.50 paise per equity share of ₹10 each, i.e. @45% of the paid up equity share capital declared on 7th February, 2024 for which payment of ₹4,185.27 crores was made on 5th March, 2024 be and is hereby noted. And pursuant to the recommendation of Board of Directors, final dividend of ₹2.75 per equity share of ₹10 each, i.e. @27.50% on the paid up equity

share capital of the company amounting to ₹2,557.67 crore be and is hereby declared out of the profit of the company for the FY2023-24 and be paid to the members of the company as on the record date, i.e. 16th August, 2024.

3. Now we have the third item. To appoint a Director in place of Shri. Ravisankar Ganesan, DIN#08816101, who retires by rotation and being eligible offers himself for reappointment. RESOLVED THAT Shri. Ravisankar Ganesan, who retires by rotation, pursuant to Article 31 of the Articles of Association of the company and being eligible offers himself for reappointment be and is hereby reappointed as Director of the company.
 4. The fourth item is to authorize the Board of Directors of the company to fix the remuneration of the Statutory Auditors for the FY24-25. RESOLVED THAT the Board of Directors of the company be and are hereby authorized to fix and approve the remuneration of the Statutory Auditors as appointed by the C&AG for the FY2024-25 for statutory audit and supplementary report on the accounts of company under Section 143 of the Companies Act, 2013 and any other fee as the Board may deem fit taking into account the recommendation of the Audit Committee in this regard.
- Now, we come to the Special Business.
5. The fifth item, i.e., appointment of Shri. Ravindra Kumar Tyagi, DIN#09632316, as Chairman & Managing Director, not liable to retire by rotation. RESOLVED THAT pursuant to the provisions of Section 149, 152, 203 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder and applicable provisions of SEBI Listing Obligations and Disclosure Requirement Regulations, 2015, Shri. Ravindra Kumar Tyagi, Director Operations, who was appointed as Chairman & Managing Director with effect from 1st January, 2024 by the President of India vide Minister of Power order dated 19th December, 2023 and was subsequently appointed by the Board of Directors as Chairman & Managing Director with effect from 1st January, 2024 be and is hereby appointed as Chairman & Managing Director not liable to retire by rotation.
 6. We have the sixth item, i.e., the appointment of Dr. Yatindra Dwivedi, DIN#10301390, as Whole-Time Director, Director (Personnel), liable to return by rotation. RESOLVED THAT pursuant to the provisions of Section 149, 152, 203 and all other applicable provisions of the Companies Act, 2013 and rules made thereunder and Regulation 17 of SEBI Regulations, 2015, Dr. Yatindra Dwivedi, who was appointed as Director (Personnel) by the President of India vide Minister of Power order dated 31st August, 2023 and appointed by the Board of Directors as an Additional Director with effect from 31st August, 2023 in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013 be and is hereby appointed as Whole-Time Director, Director (Personnel), liable to return by rotation.

7. We have the seventh item, i.e. the appointment of Shri. Lalit Bohra, DIN#08061561, as Government nominee Director. RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013, rules made thereunder and Regulation 17 and other applicable provisions of the SEBI Regulations, 2015, Shri Lalit Bohra, who was appointed as Government Nominee Director by the President of India vide Ministry of Power order dated 18th June, 2024 and appointed by the Board of Directors as Government Nominee Director w.e.f. 18th June, 2024 in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Government Nominee Director liable to retire by rotation.
8. The eighth item is, ratification of remuneration of the Cost Auditors for the FY2024-25. RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of M/s R. M. Bansal & Co., Cost Accountants and M/s Chandra Wadhwa & Co., Cost Accountants as the joint Cost Auditors of the Company as appointed by the Board of Directors for the FY2024-25 at a remuneration of ₹2,50,000 to be shared equally by both the firms, taxes as applicable to be paid extra, travelling and out of pocket expenses to be reimbursed as per policy of the company and an additional remuneration of ₹12,500 plus taxes as applicable, to be paid to M/s R. M. Bansal & Co, Cost Accountants, the Lead Cost Auditor for consolidation and facilitation for filing of Consolidated Cost Audit Report for the FY2024-25 of the company as a whole, be and are hereby confirmed and ratified.
9. We have the ninth item. To enhance borrowing limit from ₹12,000 crores to ₹15,000 crores from domestic market through issue of secured / unsecured, non-convertible, cumulative/non-cumulative, redeemable, taxable / tax-free Debentures / Bonds under Private Placement for the FY2024-25. RESOLVED THAT in partial modification of the resolution (i.e. Item No. 8) that was passed by the shareholders in 34th Annual General Meeting held on 30th August, 2023 and pursuant to Sections 23, 42 and 71 of Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 as amended, Securities and Exchange Board of India (SEBI) rules and regulations, including SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, or provisions of any other applicable law, and the Memorandum and Articles of Association of the Company, approval be and is hereby accorded for enhancement of the borrowing limit from ₹12,000 crore to ₹15,000 crore during the FY2024-25 in domestic market for financing of capital expenditure, providing Inter Corporate Loan(s) to wholly owned subsidiaries, joint ventures, other purposes as may be approved by Board of Directors / Committee of Directors for Bonds and for other general corporate purposes, in one or more tranches / offers through issue of secured / unsecured, non-convertible, cumulative/ non-cumulative,

redeemable, taxable / tax-free debentures/ Bonds under Private Placement. RESOLVED FURTHER THAT except for increase of limit to ₹15,000 crores for proposed borrowing, other provisions with respect to borrowing of funds of up to ₹12,000 crores as approved in the 34th Annual General Meeting by Special Resolution shall remain unaltered.

10. We have the tenth item. That is, To raise funds up to ₹16,000 crores from domestic market through issue of secured / unsecured, non-convertible, cumulative / non-cumulative, redeemable, taxable / tax-free Debentures/Bonds under Private Placement during the FY2025-26 in one or more tranches/offers. RESOLVED THAT pursuant to Sections 23, 42 and 71 of Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 as amended, Securities and Exchange Board of India (SEBI) rules and regulations, including SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, or provisions of any other applicable law, and the Memorandum and Articles of Association of the Company, approval be and is hereby accorded to raise funds up to ₹16,000 crores in domestic market during the FY2025-26 for financing of capital expenditure, providing Inter Corporate Loan(s) to wholly owned subsidiaries, Joint Ventures, other purposes as may be approved by Board of Directors / Committee of Directors for Bonds and for other general corporate purposes, in one or more tranches / offers through issue of secured / unsecured, non-convertible, cumulative/ non-cumulative, redeemable, taxable / tax-free debentures (“Bonds”) under Private Placement. RESOLVED FURTHER THAT the Board of Directors / Committee of Directors for Bonds / such official(s) as may be authorized by Board of Directors / Committee of Directors for Bonds, be and are hereby authorized and it shall always be deemed to have been so authorized to finalize detailed terms and conditions of each issue / tranche of Bonds, Issue programme of Bonds, deposit / pay fees, execute and deliver / file such offer letter, document(s), deed(s) and writing(s), etc. as may be required and to do all such other acts, deeds and things as may be necessary for raising funds up to ₹16,000 crores during the FY2025-26 from domestic sources through Private Placement of secured / unsecured, non-convertible, cumulative/non-cumulative, redeemable, taxable / tax-free debentures (“Bonds”) in one or more tranches / offers. RESOLVED FURTHER THAT the Director (Finance) / Company Secretary, be and is hereby authorized to carry out minor modifications, if any, and to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution(s).

11. We have the last item, eleventh item. That is, appointment of Shri. Naveen Srivastava, DIN#10158134, as Whole-Time Director, Director (Operations), liable to retire by rotation. RESOLVED THAT pursuant to the provisions of Section 149, 152 203 and all other applicable provisions of the Companies Act, 2013 and the rules made there under and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri. Naveen Srivastava who was appointed as

Director (Operations) by the President of India vide Ministry of Power order dated 8th August, 2024 and subsequently appointed by the Board of Directors as an Additional Director, Director (Operations), with effect from 8th August 2024 in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013 be and is hereby appointed as Whole-Time Director, that is Director (Operations), liable to retire by rotation.

- I now request Chairman & Managing Director to answer the queries of the shareholders relating to issues of the business. Chairman Sir.

- **Mr. Ravindra Kumar Tyagi - Chairman & Managing Director, Power Grid Corporation of India Limited:**

- I now invite the shareholders to raise their queries, if any, relating to items of business as mentioned in the Notice of Annual General Meeting.

- **Moderator:**

- Thank you Sir. Dear members, our chairman will now be taking questions or comments from those who have preregistered to speak at the AGM. We will call each shareholder one by one. Kindly accept the unmute request before speaking.

- With this, we now invite our first shareholder, Mr. Raju Verma, to speak. Sir, we have placed you in the meeting kindly unmute your microphone, switch your camera on and speak.

- **Mr. Raju Verma – Shareholder:**

- Hello? Can you hear me, Sir?

- **Moderator:**

- Yes.

- **Mr. Ravindra Kumar Tyagi - Chairman & Managing Director, Power Grid Corporation of India Limited:**

- Please, carry on.

- **Mr. Raju Verma – shareholder:**

- Hello, I'm Raju Verma speaking from New Delhi. Sir, I want to congratulate you all and secretarial department for giving me an opportunity to speak in this AGM. Sir, they solve all our queries quickly and we get instant answer from the secretarial department,

which shows that our company is investor friendly company. I support all the resolutions. Sir, I have only one question. What is the percentage of our spending each year on CSR activities, please explain if you can? I wish our company all the best. Thank you so much. Dhanyawad.

- **Moderator:**

- Thank you so much, Sir, for your question. We now invite our next speaker shareholder, Mr. Sardar Jasmeet Singh, to speak. Sir, we have placed you in the meeting. Kindly unmute your microphone, switch your camera on, and speak.

- **Mr. Sardar Jasmeet Singh – Shareholder:**

- Am I audible, moderator?

- **Moderator:**

- Yes, Sir. Loud and clear. Please proceed.

- **Mr. Sardar Jasmeet Singh – Shareholder:**

- Thank you. Thank you. So, let me start by note CMD, Ravindra Kumar Tyagi ji. ED Director of Finance, Ravisankar ji, ED Director Personal Dr. Dwivedi ji, other Independent Board of Directors, all shareholders attending this VC, very good noon to all of you. I'm Jasmeet Singh a small disclaimer that I'm attending this call along with my group of shareholders. We all share the same common opinion on our company. So, Chairman Sir, while the exhaustive working shared by you about our company has provided us fair amount of information which is assuring a very bright future of our company. Our contribution to build the nation's powering electricity is highly appreciated. However, I have noticed that for say consecutive second year, there is a muted growth. Muted growth on all parameters and that's what my concern is, rather our concern is. So, in this regard, we would like to know that what are the steps which are being taken by the company to improve the financial health. I'm talking about the growth on say, growth in the top line in the bottom line, EBITDA, PAT, so if all these parameters will click, we will justify the increased market capitalization, which you have mentioned in your note, that now we have touched 3 lakh market capitalization and there is a huge responsibility on the company to justify that market capitalization. Unless and until, we will show the good growth in numbers year-on-year, it will not justify the market capitalization, which we have got. So, if you can kindly throw some light on the say improvement on this financial health of our company?

- The second part which I want to ask you or we would like to know is, what was the collective downtime in transmission lines reported in the year under review, perhaps I missed out this in the Annual Report and exhaustive 300 page annual report, but if you can give some say input onto this? What are the steps taken by the company to reduce

the downtown? And we would also like to know that as far as the - so what is the usual age of a grid tower, the transmission tower which we say install? So, if the aging is say 10 years or 20 years, so what sort of CapEx goes into this for replacement every year? Are we conducting the safety audits and energy audits? If you can throw some light on this, it will be very helpful.

- The last part of my this say we would like to know about the R&D and innovation, that how many patents were filed in the year under review and how many patents we have say registered patents in the name of our company, since we have incepted? We appreciate the high ratings given by the several agencies, we are meeting, say CSR compliances also which is highly appreciated. A lot of awards which we have gone in - which we have received are a testimony of the good work, which we are doing. So, with these words, I would like to appreciate Chief of Finance, Pramod ji, Compliance Chief, Dada Satyaprakash, he has been very helpful in connecting us with you today, keep the high level of corporate governance intact. It is a continuous pursuit to our contribution to the society and in general we are following the ESG principles. So, that's it from us from now. Thank you very much once again, Chairman Sir. I appreciate and all the best. Bye, bye.

- **Moderator:**

- Thank you, Sir. We now invite our next shareholder, Mr. Vinod Agarwal, to speak. Sir, we have placed in the meeting. Kindly unmute your microphone, do switch it on, and speak.

- **Mr. Vinod Agarwal – Shareholder:**

- Can you hear me?

- **Moderator:**

- Yes, we can hear you.

- **Mr. Vinod Agarwal – Shareholder:**

- Respected Chairman, Ravindra Kumar Tyagi ji, our Director Finance, Ravi Shankar ji, and CS Satyaprakash Dash ji, good morning. Sir, our performance has been very good. Sir, 45,000 crores in revenue and the PAT at 15,573 crores is about 34% PAT margin. Very few companies can have that kind of a PAT margin Sir, more than 1/3 is the PAT margin. Very good, Sir. The dividend at 16.74 is also very good. EPS is 16.74 and dividend payout is 11.25, that's 68%. Few companies give that kind of dividend payout, Sir. Most companies will pay 20%, 30% of the payout of the profit that they make. Sir, my one or two small queries. Sir, you bid for the 13 projects on TBCB. That will be involve CapEx as per your say 33,500 crores. So, how would you be mobilizing this? What is the timeline to be completing these 13 projects on TBCB projects? Sir, and even the

revenues from the other parts are also very good, consulting revenue 553 crores, power telecom business 822 crores, that is also very good, Sir. I wish the company all the best and keep on giving increasing dividends as you have been doing and keep on making good profits, Sir. I wish the company all the best. Signing off, Vinod Agarwal from Mumbai. Thank you, Sir.

- **Moderator:**

- Thank you, Sir. We now invite our next shareholder, Mr. Kaushik Sahukar, to speak.

- **Mr. Kaushik Sahukar – Shareholder:**

- Hello? I'm audible?

- **Moderator:**

- Yes, Sir. Loud and clear. Please proceed.

- **Mr. Kaushik Sahukar – Shareholder:**

- Thank you, Sir. Respected Sir and distinguished guest. Good morning to all. It is truly an honor to stand before this astute today. I extend my heartfelt gratitude to the Board of Directors for granting me opportunity to be part of this significant event. First and foremost, I would like to commend our Chairman, Mr. Ravindra Kumar Tyagi for comprehensive presentation on our state of our company. His presentation was so thorough that I find myself with no question left. However, though as a speaker, it's my duty to inquire, therefore my only concern is, could you please let me know our capital investment to be undertaken during current fiscal year and revenue expected from it? Before I conclude, I want to express my sincere gratitude to entire secretarial team, including Mr. Satyaprakash Dash and his team for their efforts in connecting with me for this memorable event. I also see the company support associating with me in the area of certification audit including Form 15 CB. I believe the Corporate Social Responsibility is about assisting those in need at a crucial time, especially when they have reached out for help. I have always been deeply impressed by company's CSR initiative, especially those dedicated to specially abled person. These efforts reflect the commitment to making a positive difference in life of those who make it the most. However, I feel it is important to address my request which is made from time-to-time has been unaddressed. I'm sure our management has numerous critical responsibilities, which may have contributed to delay. Despite this, I continue to have faith in company's value and even hopeful that this year my request will be given due consideration and keeping with me in certification audit would not only support my livelihood, but also allow me to maintain dignity and self-respect that I'll strive for. I request you to please empathize with me and provide me opportunity to work with our company. I'm confident with our Chairman, Mr. Ravindra Tyagi, our CS Mr. Satyaprakash will see merit in the request and give it a thoughtful consideration. As a co-owner, Sir don't you feel we have right to

visit our factory and understand how our company function? I urge management to take us for the site visit if possible and on a lighter note, given our shift to virtual meeting, maybe next time we should consider a virtual hi-fi competition to keep things lively. Before I end my speech, I would like to say please understand, *wo kehete hai ki zindagi Jeena asaan nahi hota. Zindagi ko jeena asaan banana padta hai, kaise? Kuch sabar karke, kuch bardasht karke, aur bahot kuch nazarandaz karke.* Understand this, so don't ever think that my way is highway in my view, humility is the strongest character in the human being. Thank you all for your attention. Thank you, Sir.

- **Moderator:**

- Thank you so much, Sir. Chairman, Sir, putting on record that shareholders, Mr. Charanjit Dang, Mr. Gagan Kumar, Mr. Surinder Kumar Arora, Mr. Anil Mehta, and Mr. Manjeet Singh have not logged into the meeting. So, we now call upon our next shareholder, Mr. Rajendra Jamnadas Sheth, to speak. Sir, please proceed with your question.

- **Mr. Rajendra Jamnadas Sheth – Shareholder:**

- Hello. Hello.

- **Moderator:**

- Yes, we can hear you.

- **Mr. Rajendra Jamnadas Sheth – Shareholder:**

- Am I audible, Sir?

- **Mr. Ravindra Kumar Tyagi – Chairman & MD, Power Grid Corporation Of India Limited:**

- Yes, you are audible.

- **Moderator:**

- Yes.

- **Mr. Rajendra Jamnadas Sheth – Shareholder:**

- Hello. I'm, Rajendra Sheth, speaking from Thane, Maharashtra. Our Chairman, said everything about the company in the presentation. I'm feeling that our company's future is very, very bright Sir. Sir, am I audible Sir? Hello?

- **Mr. Ravindra Kumar Tyagi – Chairman & MD, Power Grid Corporation Of India Limited:**

- Yes. Please carry on.

- **Moderator:**

- Yes, Sir. Please carry on.

- **Mr. Rajendra Jamnadas Sheth – Shareholder:**

- Okay. Our company's future growth is looking very bright. I fully trust your leadership Sir. I fully support all the resolutions and wish you all the best. There is one Sanskrit shloka "*Shubham Karoti Mangalam*" I will say a small shloka and will stop here. *Yaa Devi Sarva Bhuteshu Shanti rupe Roopen Sansthita, Namas Tasyai Namas Tasyai Namas Tasyai Namaha*. I would like to pray to god that our company grow new heights under your leadership. I support all the resolutions and all the best. Thank you, Sir. Thank you.

- **Moderator:**

- Thank you so much, Sir. With this, we now invite our next shareholder, Mr. Manoj Kumar Gupta to speak. Sir, we are placed in the meeting. Kindly unmute your microphone, switch your camera on, and speak.

- **Mr. Manoj Kumar Gupta – Shareholder:**

- Hello.

- **Moderator:**

- Yes, Sir. Please proceed.

- **Mr. Manoj Kumar Gupta – Shareholder:**

- Hello. Good afternoon, respected Chairman, Board of Directors, fellow shareholders. My name is Manoj Kumar Gupta. I have joined this meeting from my residence in Kolkata. I feel proud to be part of Power Grid and I thanks to you and your entire team of management for the excellent result of the company because turnover is 45,000 crore, profit is 15,000 crore and payout is ₹11.50 paisa. That means company is performing very well and growing fastly under your leadership. I congratulate you and I wish to God to give you more success with the team of management to take the company on new heights under your leadership with all employees. I have three questions, what's your future outlook of the power sector of the country? Our visionary and beloved Prime Minister, has a focus to boost the power sector in the country to increase the giga power by 2027. So, what will be your role in that in 2027 to fulfill the vision of our beloved Prime Minister? Our visionary Prime Minister is insisting to use the solar and renewable energy to save the cost of power. So, what will be your role and how you are ready to increase your renewable energy and solar power sector and how much amount you will spend in the solar and green energy? Will you float right issue because your company needs funds to increase your capacity and plot power and solar

power and green energy and Sir, will you offer some shares by demerging the renewable business and list that company in future, so what's your plan in that regard? And I thanks to the Company Secretary and his team to help us to join this meeting through VC and I again, thanks to you for excellent result of the company and it would be my pleasure to meet you during my visit to Delhi Sir. Thank you, Sir.

- **Moderator:**

- Thank you so much, Sir. Chairman. Sir, our next shareholder Mr. Praveen Kumar is not logged into the meeting. So, we now invite Ms. Bharati Saraf to speak. Madam, we are placed in the meeting. Kindly unmute your microphone, switch your camera on, and speak.

- **Ms. Bharati Saraf – Shareholder:**

- Chairman and the Esteem Board members, my name is Bharati Saraf, a shareholder from Kolkata. Due to my ill health, I was not able to join today. I would like to thank you for letting me express my views through this recording. Sir, since our company's performance has been really good, I would like to thank all the stakeholders for this. I have a couple of queries. First of all, what is the company's plan for CapEx? And secondly, what is company doing with regards to women empowerment? Thank you.

- **Moderator:**

- Thank you, ma'am. We now invite our next shareholder, Mr. Santosh Kumar Saraf to speak. Sir, we have placed in the meeting. Kindly accept the unmute request, and speak.

- **Mr. Santosh Kumar Saraf – Shareholder:**

- Respected Chairman Sir, and all the Board of Directors present, officers, and employees, I'm Santosh Kumar Saraf saying hello from Kolkata to you all. I hope all are in good health and safe. Sir, I want to thank your family and employees family which is standing in our growth like a backbone. People have asked many questions and you have explained most of the things in your one-hour speech. I don't have many questions Sir, but since we are used to ask, I'm asking. Sir, we have 47 subsidiaries, and how many of them are in profit and how many are in loss, please comment on it? Sir, our employee strength is almost 25,000, permanent employees are almost 7000, but female employees are very less Sir. Sir, I think ours is trading business, so you give more and more chance to females to serve the nation. It is necessary to do women empowerment. Even the government has passed reservation for 33 parliamentarians. So, you are a government company, so I think you have to definitely think about it. Sir, workers number is also very less, 4% only Sir please think about it Sir, because they say when Lakshmi is happy everybody is happy. So, if our company's Lakshmi is happy, our company will be in a situation to give 25% dividend. Sir, you spend a lot on CSR, now a

days there are lots of fake NGOs in the market, so I think that there should be a proper audit of the CSR work that we do so that we can come to know if the money is spent genuinely. Sir, today is artificial intelligence generation, you must be using it. I would want that you use it still more so that it will be used in fire safety also. Sir, I would not say more, people have asked lots Sir. I will stop here. I want to request you Sir, I wish you all greetings for Deepawali and all the coming festivals in advance to you all, all employees, and their family. I would pray to god that coming 24-25 would be very prosperous for all of us. Sir, lastly, I would like to request we are members of your family, so we are like 10-15-20 speakers, so please do remember us during Deepawali time because the token that is there, it appreciates us. I request you with closed hands, rest the decision is on you Sir. I pray for your long life. I want to thank our secretarial team and Board of Directors, I thank you for giving time. Next year please keep VC meeting Sir, so that speakers like Manoj from Kolkata, Jasmeet from Delhi and from other places can express themselves. If there is no permission for VC, then you can keep hybrid which is in your hands. You will not need any permission for this. Jai Hind. Jai Bharat. Ram, Ram Sir.

- **Moderator:**

- Thank you, Sir. Chairman, Sir, our shareholder, Mr. Subhash Chandra Wadhwa has not logged into the meeting and with this, all shareholders who registered and did login were given an equal opportunity to speak at the AGM and now I hand over the floor back to you to answer to the queries raised by our shareholders. Over to you, Sir.

- **Mr. Ravindra Kumar Tyagi – Chairman & MD, Power Grid Corporation Of India Limited:**

- Thank you, all shareholders. We have around four types of questions. One on CapEx, second type of questions on CSR, third type on our future plans, then fourth on women empowerment and women this thing. So, one by one I will answer. As I mentioned in my address that, our CapEx for this financial year 24-25 is 18,000 crores and as of today, we have projects over 1 lakh crore. So, these 1 lakh crores projects are to be commissioned in next two years, two and a half years. So, next year our CapEx is expected to be more than 25,000 crores. So, our growth is good, growth prospects are good, and our revenue accordingly will increase, our profit will also increase. Moreover, many projects, as per CTU rolling plan are in pipeline about as I had mentioned that about 1,98,000 crore projects are in pipeline. Those are likely to be finalized very shortly, so some of the projects will be owned by Power Grid. So, we will have projects more than 2 lakh crore projects to be executed by 2030-2031.
- As regards to CSR, normally we have to spend 2% of our average profit of last three financial year. In 23-24, we had planned to spend about 342 crores, but actually we spent 360 crores and these CSR projects are being executed in health sector in hospitals, in education for rural development, and these are being highly appreciated by stakeholders. The poor patients from various villages, rural areas, they come to hospitals, we have constructed Vishram Sadans at many cities and many more are in

pipeline and as regards to this CSR projects utility, we are getting audit for all the projects above 1 crore and as per the feedback all projects, most of the projects are working for the betterment of social welfare.

- Then, one question was the downtime of our transmission system. As I told that our availability is 99.85% and drippings is 0.28 drippings per line, that means one line trips almost in four years and our downtime including maintenance is about 0.15%. That means 99.85% means 0.15%. So, it is almost 12 hours in one year. So, that includes annual maintenance and this performance of our assets is one of the best in the world. As mentioned by Mr. Raju Varma, that what is the life of the towers? The transmission life towers life is about 50 years. As per CRC substation life is 25 years and transmission life is about 35 years, but in actual it is more than that. So, actually we have some lines which are more than 40 years old.
- As regards to patent in R&D and innovation, till date we have 4 numbers of patents and one patent has been applied. So, we are working in this innovation also. The consultancy and other revenue we have mentioned in our address and these are also given in the Annual Report.
- Mr. Kaushik, he desires to visit our office and our installations. Sir, you are most welcome. You can come anytime in case you require any help in coming to Power Grid office or Power Grid installations, PowerGrid site offices, we will organize the visit. You are most welcome, Sir.
- In solar generation and green energy, yes, we are committed for renewable energy, especially integration of all the projects, all the solar generation and wind generations, we are committed. We are continuously making transmission line for integration of solar and wind generators. Additionally, we have 85 MW solar plants we are developing at Nagda and more projects are being taken up by Power Grid in solar area.
- Regarding women, we have very good system for women employees, all women employees, employees are being taken care properly. As on today, we have about 8.4% of the total employees, 8.4% are women employees and we are considering 4 substations at Pink Station which will be headed by women only and all employees in these station, namely at Tughlakabad in Delhi, Chandigarh, then Mariani in Assam and Yelahanka in Bangalore, these four stations we are considering to convert at Pink Station, where all employees including head will be woman employee. So, this we are working for women empowerment.
- Sir, your suggestion for Diwali gifts, Mr. Bharat Saraf that we will be definitely send the Diwali gift for all the speakers who have spared their valuable time and come for speaking in this AGM.
- So, with this, most of the questions have been answered. So, thank you everyone. Thank you very much. Company secretary.

- **Mr. Satyaprakash Dash – Company Secretary, Power Grid Corporation Of India Limited:**
- Thank you, Sir. I invite Mr. G Ravisankar, Director Finance, to give vote of thanks.
- **Mr. G Ravisankar -- Director Finance, Power Grid Corporation Of India Limited:**
- Yeah. Thank You. It gives me immense pleasure to propose the word of thanks to our Chairman and Managing Director, Board members of the company, representatives of honorable President of India, the valued shareholders, Ministry of Power, Ministry of Donair, C&AG, statutory auditors, cost auditors, and secretarial auditors of the company. I would also like to thank Messrs. K-Fin Technologies Limited, registrars and share transfer agents of your company. The depositors of NSDL and CDSL, and I also thank the entire Power Grid team for their continuous support. The successful culmination of this event owes much to the support of all of you present here today. Once again, thank you all.
- **Mr. Satyaprakash Dash – Company Secretary, Power Grid Corporation Of India Limited:**
- Now, I request the Chairman to formally close the meeting please.
- **Mr. Ravindra Kumar Tyagi – Chairman & MD, Power Grid Corporation Of India Limited:**
- I formally close this meeting. Thank you all for joining us. Thank you.

****End of Transcript****