

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

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Name of the Issuer POWER GRID CORPORATION OF INDIA LIMITED

1 Type of issue (IPO/ FPO) FPO

2 Issue size (Rs crore) 7,442.34*

*Includes Offer for Sale of Rs.3,713.94 Crore

3 Grade of issue alongwith name of the rating agency

Name of Agency N.A.*
Grade N.A.*

* Grading applicable only for initial public offerings, as per ICDR and other applicable regulations.

4 Subscription level 14.84 times

Source: Final Post Issue Monitoring Report.

Note: The above figure is after technical rejections, cheque returns and spillover

5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges

Particular	Percentage (%)
(i) allotment in the issue*	9.05%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (Dec 31, 2010)**	19.24%
(iii) at the end of 1st FY (Mar 31, 2011)**	20.66%
(iv) at the end of 2nd FY (Mar 31, 2012)**	20.93%
(v) at the end of 3rd FY (Mar 31, 2013)	21.87%

* Basis of Allotment Minutes. Computed as QIB Allotment in the issue / post issue capital.

** As reported under Clause 35 of Listing Agreement to the Stock Exchanges.

6 Financials of the issuer

Parameters	1st FY (Mar 31, 2011)	2nd FY (Mar 31, 2012)	3rd FY (Mar 31, 2013) ⁽¹⁾
Income from operations	8,611.76	10,311.52	13,163.90
Net Profit for the period (after minority interest)	2,671.91	3,302.99	4,312.61
Paid-up equity share capital	*4,629.73	4,629.73	4,629.73
Reserves excluding revaluation reserves	16,787.85	18,953.48	21,773.38

Source: As reported under Clause 41 of Listing Agreement to the Stock Exchanges.

Note: Based on Consolidated Financials of the Company.

⁽¹⁾ to be updated in due course

* Paid-up equity capital for standalone entity. Consolidated number not available in Clause 41 filing of the issuer.

7 Trading status in the scrip of the issuer

Particulars	Status
(i) at the end of March 31, 2011	Frequently traded
(ii) at the end of March 31, 2012	Frequently traded
(iii) at the end of March 31, 2013	Frequently traded

Source: Websites of the respective stock exchanges, www.bseindia.com and www.nseindia.com

Note: The shares have not been suspended or delisted.

8 Change, if any, in directors of issuer from the disclosures in the Prospectus

(i) at the end of 1st FY (Mar 31, 2011)

Name of Director	Appointment/Cessation
None	Appointments
None	Cessations

(ii) at the end of 2nd FY (Mar 31, 2012)

Name of Director	Appointment/Cessation
Ashok Khanna	Cessation
Sushil Chandra Tripathi	Cessation
Jayabala Subramanian Sridharan	Superannuation
Anil Kumar Agarwal	Cessation
Dr Arvinder Singh Narag	Cessation
Dr Paddu Krishnappa Shetty	Cessation
Firdose Ardeshir Vandrevala	Cessation
Ram Tirath Agarwal	Appointment
Sarita Prasad	Cessation
M Ravi Kanth	Cessation
Rita Acharya	Appointment
Sudhir Kumar Chaturvedi	Superannuation
Santosh Saraf	Appointment
Rita Sinha	Appointment
V M Kaul	Superannuation

(iii) at the end of 3rd FY (March 31, 2013)⁽¹⁾

Name of Director	Appointment/Cessation
R P Singh	Appointment
R P Sasmal	Appointment
R K Gupta	Appointment
Dr. K Ramalingam	Appointment
R Krishnamoorthy	Appointment
Ajay Kumar Mittal	Appointment
Mahesh Shah	Appointment
Pradeep Kumar	Appointment
Rakesh Jain	Appointment

Source: Stock Exchange Filings as required under Clause 30 of the Listing Agreement.

⁽¹⁾ Information updated till September 20, 2013

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the Prospectus

Identified Project	Estimated Date of Commissioning (as per Management Estimates)
Western Region Strengthening Scheme – II	March 2011
Strengthening of East-West Transmission Corridor Transmission System associated with Mundra Ultra Mega Power Project	December 2010 October 2012
Western Region Strengthening Scheme – IX Transmission System associated with Sasan Ultra Mega Power Project	March 2011 December 2012
Southern Region Strengthening Scheme – X	April 2012
Western Region Strengthening Scheme – X	February 2012
Northern Region Strengthening Scheme – XIII	November 2011
Transmission System for Barh Generation Project	March 2011
System Strengthening in Northern Region for Sasan and Mundra Ultra Mega Power Projects	August 2012
Transmission System associated with Korba – III Generation Project (500 MW)	March 2011
Transmission System for Parbati – III Hydro Electric Project	June 2011
Transmission system for Mouda Generation Project (2 x 500 MW)	October 2012

(ii) Actual implementation

No reference has been made in filings done with the stock exchanges

The company has included additional projects for utilization & rescheduling of the FPO proceeds, vide shareholder resolution by postal ballot in February 2012*. The details of these additional projects are listed below:

Identified Project	Estimated Date of Commissioning (as per Management Estimates)
Common scheme for 765kV pooling stations and network for NR and common scheme for network for WR	March 2013
Supplementary transmission system associated with DVC and Maithon right bank project	March 2013
765kV system for central part of Northern Grid - Part I	December 2012
765kV system for central part of Northern Grid - Part II	December 2012
765kV system for central part of Northern Grid - Part III	December 2012
Northern region system strengthening scheme-XV	March 2013
Northern region system strengthening scheme-XVIII	March 2013
Northern region system strengthening scheme-XIX	March 2013

*The resolution also approves the deployment of FPO proceeds in other projects the board deems fit, keeping in view the earliest utilization of proceeds in on-going projects which can be commissioned earlier. The resolution was proposed after the review of proceeds utilization, which was behind the scheduled utilization, due to legal, environmental and other factors, which had delayed some among the original 13 identified projects. For more details, please refer company filings.

(iii) Reasons for delay in implementation, if any

As reported by Monitoring Agency ("IFCI Corporate Advisory Group") through its report (September 2012)

Identified Project	Reason for delay
Western Region System Strengthening Scheme-II	The final forest clearance is awaited for 1 out of the 9 transmission lines thereby delaying the implementation of WRSS-II. (400 kV D/C Raipur(PG) —Wardha (PG) line)
Strengthening of East-West Transmission Corridor	1 transmission line (400 KV 0/C Rourkela-Raigarh could not be completed because of the following reasons — — Serious ROW encountered due to stiff resistance by local tribals/ clashes holding up balance 5 km stringing. — Collapse of tower in the strung section giving unexpected set back. The project has since been completed in Jun'11 after resolution of above issues
Transmission System associated with Mundra UMPP	The Company explained that, 3 out of 9 Lines have already been completed and another 3 are expected by Oct'12. The rest 3 Lines are slipping beyond the envisaged schedule of Oct'12 mainly due to delay in award of associated S/S works. (Awarded in Dec'11 after World Bank clearance). The project is now anticipated to be completed by Mar'14
Western Region Strengthening Scheme - IX	Project was delayed due to ICT supply being delayed on account of failure during testing
Southern Region Strengthening Scheme — X	The project barring a small element (1 no. ICT) has been commissioned in Mar 12. The ICT was diverted to meet critical requirement at another Power Grid station
System Strengthening in Northern Region for Sasan and Mundra UMPP	Delayed in order to match its completion with the Sasan Generation Project, which is anticipated to commence operations in January'13
Transmission System associated with Korba — III Generation Project	The project was delayed mainly due to the ROW issues
Transmission System for Parbati—III HydroElectric Project	Forest clearance is awaited for Parbati Pooling Project
Additional projects	
Common Scheme for 765KV Pooling Stations Network For NR Common Scheme Network For WR	4 out of 10 lines delayed mainly due to delay in forest clearance

765 KV System For Central Part Of Northern Grid-Part-II	Delayed mainly due to delay in readiness of S/S on account of land acquisition at Agra (acquired in Jun'11)
765 KV System For Central Part Of Northern Grid-Part-I	Delayed mainly due to delay in readiness of associated S/S on account of land acquisition Agra (acquired in Jun'11) & Bhiwani (May'11)
Northern Region System Strengthening Scheme-XV	1 out of 3 lines is getting delayed mainly due to delay in readiness of associated S/S at Kotputli (acquired in Nov'11)
Northern Region System Strengthening Scheme-XIX	Delayed mainly due to delay in readiness of S/S on account of land acquisition at Bagpat (acquired in Nov'11)
Northern Region System Strengthening Scheme-XVIII	Delayed mainly due to delay in readiness of S/S on account of land acquisition at Dehradun & Bagpat (acquired in Oct'11/ Nov'11)
765 KV System For Central Part Of Northern Grid-Part-III	Delayed mainly due to delay in readiness of S/S on account of land acquisition at Bhiwani (acquired in May-11)
Supplementary Transmission System Associated With DVC And Maithon Right Bank Project	2 out of 11 lines are slipping beyond schedule due to delay in forest clearance.

10 Status of utilization of issue proceeds (as submitted to stock exchanges under Clauses 41, 43 and 43A of the listing agreement)

Object(s) of the issue*	(Rs. In Crore)				(Rs. In Crore)			Reasons for deviation, if any
	As disclosed in offer document				Actual utilization			
	Mar 31, 2011	Mar 31, 2012	Mar 31, 2013	Mar 31, 2014	Mar 31, 2011	Mar 31, 2012	Mar 31, 2013	
Fund expenditure to meet the capital requirements for the implementation of the Identified Projects	990.68	1,206.41	1,404.90	89.64	1,600.00	2,971.17	3,712.89	Refer Note below
Issue expenses	36.77	-	-	-	8.28	-	-	

Note: Company announced following on Feb 08, 2011 to the stock exchanges: "The increase in the estimated utilization in the identified 13 projects during FY 2011 has been approved by the Board of Directors in the Board meeting held on February 08, 2011. However, these projects will be funded in the Debt: Equity ratio 70:30 as per CERC norms, on completion."

11 Comments of monitoring agency

As reported by Monitoring Agency ("IFCI Corporate Advisory Group") through its report (September 2011):

(i) Comments on use of funds:

The envisaged utilization of funds and actual utilization of funds are as follows (in Rs. Cr):

Particulars	As stated in offer document	Actual
Gross proceeds of the issue	7442.34	7442.34
Issue expenses	36.77	8.28
Offer for sale portion (Government)	3713.94	3721.17
Net proceeds for investment in projects	3691.63	3712.89

Rs. 15.92 Cr was incurred in FY2011 as offer expenses as against the envisaged Rs.36.77 Cr. Out of this, Rs.7.64 Cr was reimbursed by the government and the balance was borne by Power Grid by internal accruals. This balance of Rs.8.28 Cr is proposed to be reimbursed from the proceeds of the offer by the company. Power Grid incurred expenditure of Rs.1,599.07 Cr on the identified projects over the half year ended September 30, 2011. The estimated expenditure for the entire fiscal year is Rs.3,835.12 Cr. This expenditure was financed by Rs.150 Cr from the net proceeds of the issue and Rs.22.18 Cr from internal accruals, the remaining Rs.1,426.89 Cr from debt.

(ii) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document:

None

(iii) Any other reservations expressed by the monitoring agency about the end use of funds (To be submitted till the time the issue proceeds have been fully utilised):

None

12 Price-related data

Issue price (Rs) per share: Rs. 90.00*

*Rs 85.50 (5% discount) for retail bidders and eligible employees.

Price parameters	At close of listing day (November 25, 2010)	At close of 30th calendar day from listing day (December 24, 2010)	At close of 90th calendar day from listing day (February 22, 2011)	As at the end of March 31, 2011		
				Closing price	High (during the FY)	Low (during the FY)
Market Price	96.55	97.75	98.45	101.90	104.40	91.80
Nifty ⁽¹⁾	5,799.75	6,011.60	5,469.20	5,833.75	6,181.05	5,177.70
BSE Power Index ⁽²⁾	2,890.83	2,933.24	2,596.00	2,712.11	3,024.91	2,482.87

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2012)			As at the end of 3rd FY after the listing of the issue (March 31, 2013) ⁽³⁾		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	108.15	109.35	93.50	105.80	124.70	95.20
Nifty ⁽¹⁾	5,295.55	5,944.45	4,531.15	5,682.55	6,111.80	4,770.35
BSE Power Index ⁽²⁾	2,090.97	2,819.96	1,725.21	1,646.50	2,169.52	1,622.06

Source: NSE

Note: Where the 30th day / 90th day / March 31 of a particular year falls on a holiday, the immediately following trading day has been considered.

⁽¹⁾ Being the index of NSE Limited, the designated stock stock exchange.

⁽²⁾ BSE Power Index is a BSE index which track the performance of companies engaged into the business of generation, transmission, distribution of electricity, companies providing power infrastructure, and manufacturers of equipments required for power generation.

⁽³⁾ Closing price as on 28th March, 2012 has been taken since 31st March, 2013 was not a trading day.

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	As disclosed in the Prospectus*	At the end of March 31, 2011	At the end of March 31, 2012 ⁽¹⁾	At the end of March 31, 2013 ⁽¹⁾
EPS (Rs.)	Issuer [#]	4.85	6.19	7.03	9.32
	Peer Group [~]	N.A.	N.A.	N.A.	N.A.
	Industry Avg	N.A.	N.A.	N.A.	N.A.
P/E multiple	Issuer [#]	18.56	16.46	15.36	11.35
	Peer Group [~]	N.A.	N.A.	N.A.	N.A.
	Industry Avg	N.A.	N.A.	N.A.	N.A.
RoNW (%)	Issuer [#]	12.83%	12.63%	13.86%	16.33%
	Peer Group [~]	N.A.	N.A.	N.A.	N.A.
	Industry Avg	N.A.	N.A.	N.A.	N.A.
NAV per share based on balance sheet (Rs.)	Issuer [#]	37.81	46.12	50.73	57.03
	Peer Group [~]	N.A.	N.A.	N.A.	N.A.
	Industry Avg	N.A.	N.A.	N.A.	N.A.

*Disclosures relating to the Company made on standalone basis. The company has no subsidiaries.

Sourced from the Annual Report of the Company for the relevant fiscal year based on audited standalone financials except for share price information which has been sourced from NSE's website. Key ratios for the Company have been calculated as follows:

(i) EPS - Diluted EPS as reported by the Company in its Annual Report.

(ii) P/E - Closing Price as of March 31 of each year / EPS.

(iii) RoNW - Net Profit After Tax (after Extraordinary items) / Networth (Share Capital + Reserves and Surplus).

(iv) NAV per share - Networth (Share Capital + Reserves and Surplus) / Shares Outstanding as of fiscal year end.

- As mentioned in the prospectus, there is no comparable listed peer company for Power Grid Corporation of India.

⁽¹⁾ to be updated in due course

14 Any other material information

Date	Information
May, 2011	Board of Directors at its meeting held on May 30, 2011, approved the investment for "Establishment of Pooling Stations at Champa and Raigarh (near Tamnar) for IPP Generation Projects in Chhattisgarh" at an estimated cost of Rs. 1961.87 Crore with commissioning schedule of 36 months from the date of investment approval.
August, 2011	Board of Directors at its meeting held on August 2, 2011, approved the investment for „Integration of Pooling Stations in Chhattisgarh with Central part of WR for IPP Generation Projects in Chhattisgarh" at an estimated cost of Rs. 1391.97 Crore, with commissioning schedule of 28 months from the date of investment approval.
August, 2011	Board of Directors at its meeting held on August 26, 2011, approved the investment for 'Transmission System for IPP generation projects in Madhya Pradesh & Chhattisgarh' at an estimated cost of Rs. 1366.34 Crore, with commissioning schedule of 27 months from the date of investment approval.
September, 2011	Mr R.N. Nayak who was earlier director (Operations) was appointed as the Chairman and Managing Director.
September, 2011	Board of Directors at its meeting held on September 16, 2011, approved the investment for 'Common System associated with Coastal Energen Private Limited and Ind-Barath Power (Madras) Limited LTOA Generation Projects in Tuticorin area (Part-B)' at an estimated cost of Rs. 1940.13 Crore, with commissioning schedule of 36 months from the date of Investment approval.
November, 2011	Board of Directors at its meeting held on November 17, 2011, approved the investment for Transmission System Strengthening in Western Part of WR for IPPs Generation Projects in Chhattisgarh' at an estimated cost of Rs. 2127.51 Crore, with commissioning schedule of 32 months progressively from the date of investment approval.
December, 2011	In-principle approval by the Board for equity participation in the proposed Special Purpose Vehicle (SPV) being created by DoT for setting up of National Optical Fibre Network (NOFN) subject to Power Grid equity being limited presently upto 10% of the proposed paid up capital of Rs. 100 Crore.
December, 2011	Board of Directors at its meeting held on Decmeber 27, 2011, approved the investment for (a) System Strengthening in North/West part of WR for IPP Projects in Chhattisgarh' at an estimated cost of Rs. 1746.65 Crore, with commissioning schedule of 32 months from the date of investment approval (b) 'Transmission System for Phase-I Generation Projects in Jharkhand and West Bengal - Part A2' at an estimated cost of Rs. 2422.66 Crore, with commissioning schedule of 32 months from the date of investment approval.
January, 2012	Board of Directors at its meeting held on January 23, 2012, approved the investment for 'System Strengthening in Raipur-Wardha Corridor for IPP Projects in Chhattisgarh' at an estimated cost of Rs. 1422.85 Crore with a commissioning schedule of 36 months from the date of investment approval.
February, 2012	Board of Directors at its meeting held on Feb 08, 2012, approved the investment for 'System Strengthening in Wardha - Aurangabad Corridor for IPP Projects in Chattisgarh' at an estimated cost of Rs. 1310.85 Crore with a commissioning schedule of 36 months, 'Transmission System for Phase -I Generation Projects in Jharkand and West Bengal-Part B' at an estimated cost of Rs.3201.44 with a commissioning schedule of 32 months and 'Transmission System associated with Krishnapatnam UMPP-Part B' at an estimated cost of Rs.1927.16 with a commissioning schedule of 32 months from the date of investment approval
March, 2012	Board of Directors at its meeting held on March 26, 2012, approved the investment for 'WR - NR HVDC Interconnector for IPP Projects in Chhattisgarh' at an estimated cost of Rs. 9569.76 Crore with a commissioning schedule of 39 months from the date of investment approval.
March, 2012	Power Grid selected for the debut participation in tariff based competitive bidding for establishing transmission system associated with IPPs of Nagapattinam / Cuddalore Area: Package - A. In accordance with the guidelines for competitive bidding, Nagapattinam-Madhugiri Transmission Company Ltd, the Special Purpose Vehicle incorporated to establish the transmission system on build, own operate and maintain (BOOM) basis, has been taken over on March 29, 2012 by the Company
April, 2012	Power Grid selected for establishing transmission system associated with IPPs of Vemagiri Area: Package - A. In accordance with the guidelines for competitive bidding, Vemagiri Transmission System Limited, the Special Purpose Vehicle incorporated to establish the transmission system on build, own operate and maintain (BOOM) basis, was acquired on April 18, 2012 by the Company
July, 2012	Power Grid entered into Shareholder Agreements to setup 400kV DC transmission line between Muzaffarpur (India) and Dhalkebar (Nepal).

August, 2012	Board of Directors of the Company during their meeting held on August 06, 2012 have approved following investment approvals : (1) 'Expansion and Replacement of Existing SCADA/EMS System at SLDCs of Northern Region (NR ULDC Phase-II)' at an estimated cost of Rs. 70.90 Crore with commissioning schedule of 27 months from the date of investment approval. (2) 'Installation of Reactors in Western Region' at an estimated cost of Rs. 83.17 Crore with commissioning schedule of 24 months from the date of investment approval.
September, 2012	Board of Directors of the Company at its meeting held on August 31, 2012, inter alia, have approved the investment approval for 'System Strengthening - XIX in Southern Regional Grid' at an estimated cost of Rs. 1935.35 Crore with commissioning schedule of 27 months from the date of investment approval.
September, 2012	Board of Directors of the Company at its meeting held on September 26, 2012 have approved the following investment approvals:(1) 'Northern Region System Strengthening Scheme - XXVI' at an estimated cost of Rs. 803.34 Crore with commissioning schedule of 30 months from the date of investment approval; and (2) 'Northern Region System Strengthening Scheme - XXVIII' at an estimated cost of Rs. 524.40 Crore with commissioning schedule of 32 months from the date of investment approval.
October, 2012	Board of Directors of the Company at its meeting held on October 14, 2012, has approved the investment approval for 'Strengthening Scheme in Northern Region' at an estimated cost of Rs. 100.55 Crore with commissioning schedule of 24 months progressively from the date of investment approval.
December, 2012	Board of Directors of the Company at its meeting held on December 06, 2012 have accorded approval for (a) formation of a Joint Venture Company With Odisha Power Transmission Corporation Ltd for taking up Intra State Transmission projects in the state of Odisha; and (b) formation of a Joint Venture Company with Bihar State Power (Holding) Co. Ltd. for taking up Intra State Transmission projects in the State of Bihar. The scope of Intra State works is yet to be finalized. The JVCs to be formed may have a debt equity structure of 80:20 and will have a suitable
December, 2012	Board of Directors of the Company at its meeting held on December 06, 2012 have accorded approval for: (1) Investment approval for 'Northern Region System Strengthening Scheme - XXVII' at an estimated cost of Rs. 96.27 Crore, with commissioning schedule of 20 months from the date of investment approval; (2) Investment approval for 'Augmentation of Transformers in Northern Region - Part-A' at an estimated cost of Rs. 156.04 Crore, with commissioning schedule of 22 months from the date of investment approval.
January, 2013	Board of Directors of the Company at its meeting held on January 03, 2013, have accorded Investment approval for 'Common Transmission Scheme associated with ISGS Projects in Nagapattinam / Cuddalore area of Tamil Nadu - Part-A1 (a)' at an estimated cost of Rs. 182.80 Crore, with commissioning schedule of 21 months from the date of investment approval
March, 2013	Board of Directors of the Company at its meeting held on March 08, 2013, have approved the investment approval for 'Transmission System associated with Meja TPS' at an estimated cost of Rs. 55.73 Crore with commissioning schedule of 28 months from the date of investment approval.
April, 2013	Board of Directors of the Company at its meeting held on March 28, 2013, have approved the following investment approvals for: (a) 'Split Bus Arrangement for various Sub-Stations in ER' at an estimated cost of Rs. 135.16 Crore, with commissioning schedule of 15 months from the date of investment approval; (b) 'Transmission System associated with RAPP 7&8 - Part-A' at an estimated cost of Rs. 100.40 Crore, with commissioning schedule of 24 months from the date of investment approval; (c) Common System associated with East Coast Energy Private Limited and NCC Power Projects Limited LTOA Generation Projects in Srikakulam Area - Part-C' at an estimated cost of Rs. 514.20 Crore, with commissioning schedule of 27 months from the date of investment approval; (d) 'Common System associated with East Coast Energy Private Limited and NCC Power Projects Limited LTOA Generation Projects in Srikakulam Area - Part-B' at an estimated cost of Rs. 2514.88 Crore, with commissioning schedule of 33 months from the date of investment approval; (e) 'Installation of Reactors (Part-II) in Western Region' at an estimated cost of Rs. 92.83 Crore, with commissioning schedule of 24 months from the date of investment approval; (f) 'Expansion/Upgradation of SCADA/EMS System of SLDCs of Western Region' at an estimated cost of Rs. 53.62 Crore, with commissioning schedule of 27 months from the date of investment approval; and (g) 'Expansion/Upgradation of SCADA/EMS System of SLDCs of Eastern Region' at an estimated cost of Rs. 39.72 Crore, with commissioning schedule of 27 months from the date of investment approval.
August, 2013	Board of Directors of the Company at its meeting held on August 01, 2013, have approved the Follow on Public Offer (FPO) of 15% of existing paid up share capital comprising fresh issue of 69,44,58,802 equity shares, for augmenting resources of Company to fund its investment programme, subject to necessary approval of Government of India
August, 2013	Board of Directors of the Company at its meeting held on August 27, 2013, have approved the following investment approvals for: (1) 'Installation of Transformer and Procurement of Spare Converter Transformer at Bhadravati HVDC Back to Back Station' at an estimated cost of Rs. 135.65 Crore, with commissioning schedule of 24 months from the date of investment approval; and (2) 'Eastern Region Strengthening Scheme-VIII (ERSS-VIII)' at an estimated cost of Rs. 73.48 Crore, with commissioning schedule of 20 months from the date of investment approval.
August, 2013	The Company, pursuant to its selection as the successful bidder under Tariff based competitive bidding, has acquired Vizag Transmission Limited (VIZAG TL), the Special Purpose Vehicle to establish the transmission system for system strengthening in Southern Region for import of power from Eastern Region on build, own operate and maintain (BOOM) basis on August 30, 2013 from REC Transmission Projects Company Limited (the Bid Process Coordinator).

Note: The above information has been sourced from announcements made to stock exchanges until September 20, 2013
For further information please refer to Corporate Announcements as reported on stock exchange website.