



मनीष कुमार अग्रवाल  
महाप्रबंधक एवं कंपनी सचिव  
**MANISH KUMAR AGARWAL**  
General Manager & Company Secretary



पावर फाइनेंस कॉर्पोरेशन लिमिटेड  
**POWER FINANCE CORPORATION LTD.**  
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)  
(आई.एस.ओ. 45001:2018 प्रमाणित) (ISO 45001:2018 Certified)

No:1:05:138:II:CS  
Dated: 12.09.2023.

**National Stock Exchange of India Limited,  
Listing Department,  
Exchange Plaza,  
Bandra – Kurla Complex,  
Bandra (E)  
MUMBAI – 400 051.**

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड  
लिस्टिंग विभाग, एक्सचेंज प्लाजा,  
बान्द्रा-कुर्ला कॉम्प्लेक्स, बान्द्रा (पू), मुंबई-400 051

**Bombay Stock Exchange Limited,  
Department of Corporate Services,  
Floor – 25,  
PJ Towers,  
Dalal Street,  
MUMBAI – 400 001.**

बंबई स्टॉक एक्सचेंज लिमिटेड,  
कॉर्पोरेट सेवाएं विभाग, मंजिल-25,  
पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई-400 001

**SUB: Voting Results of 37<sup>th</sup> AGM of Power Finance Corporation Limited**

Madam/Sir,

Pursuant to the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company had provided remote E-voting facility to the Shareholders of the Company in respect of all the items transacted at Annual General Meeting (AGM) of the Company held on 12<sup>th</sup> September, 2023. The e-voting period commenced on 9<sup>th</sup> September, 2023 at 10.00 am and ended at 5.00 pm on 11<sup>th</sup> September, 2023 with cut-off date for determining eligibility of shareholders for e-voting being 6<sup>th</sup> September, 2023.

The Company had also provided e-voting at the said AGM held through VC on 12<sup>th</sup> September, 2023 for all the resolutions.

Smt. Nayan Handa, Partner, M/s Mehta & Mehta, Company Secretaries, who was appointed as a Scrutinizer has since submitted her Report to the Chairman. Based on the said report of the Scrutinizer, all business items proposed for the 37<sup>th</sup> AGM of the Company have been approved with requisite majority.

The voting results pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Scrutinizer's Report are enclosed herewith as **Annexure I and II** respectively.

Submitted for your information and record.

Thanking You,

Yours faithfully,  
For Power Finance Corporation Limited

(Manish Kumar Agarwal)  
Company Secretary

[mk\\_agarwal@pfcindia.com](mailto:mk_agarwal@pfcindia.com)

POWER FINANCE CORPORATION LIMITED	
Date of the AGM/EGM	12-09-2023
Total number of shareholders on record date	507650
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	1
Public:	123

Resolution No.	1									
Resolution required: (Ordinary/ Special)	ORDINARY - To receive, consider and adopt:									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	1,47,82,91,778	1,47,82,91,778	100.0000	1,47,82,91,778	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
Total			1,47,82,91,778	100.0000	1,47,82,91,778	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	77,44,46,849	65,76,28,879	84.9159	60,29,78,539	5,46,50,340	91.6897	8.3102	0	44,49,032
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
Total			65,76,28,879	84.9159	60,29,78,539	5,46,50,340	91.6897	8.3102	0	44,49,032
Public- Non Institutions	E-Voting	38,73,42,781	9,00,02,225	23.2358	8,84,26,232	15,75,993	98.2489	1.7510	0	7,514
	Poll		1,30,418	0.0337	1,30,416	2	99.9984	0.0015	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
Total			9,01,32,643	23.2695	8,85,56,648	15,75,995	98.2515	1.7485	0	7,514
Total		2,64,00,81,408	2,22,80,53,300	84.3176	2,16,98,26,965	5,67,26,335	97.4742	2.5258	0	44,65,948

Resolution No.	2									
Resolution required: (Ordinary/ Special)	ORDINARY - To confirm the payment of Interim Dividend and declare Final Dividend on Equity Shares for the financial year 2022-23.									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	1,47,82,91,778	1,47,82,91,778	100.0000	1,47,82,91,778	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
Total			1,47,82,91,778	100.0000	1,47,82,91,778	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	77,44,46,849	66,18,42,086	85.4600	66,18,42,086	0	100.0000	0.0000	0	2,35,825
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
Total			66,18,42,086	85.46	66,18,42,086	0	100.0000	0.0000	0	2,35,825
Public- Non Institutions	E-Voting	38,73,42,781	9,00,09,269	23.2376	9,00,06,995	2,274	99.9974	0.0025	0	550
	Poll		1,30,418	0.0337	1,30,416	2	99.9984	0.0015	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
Total			9,01,39,687	23.2713	9,01,37,411	2,276	99.9975	0.0025	0	550
Total		2,64,00,81,408	2,23,02,73,551	84.4775	2,23,02,71,275	2,276	99.9999	0.0001	0	2,35,825

Resolution No.	3									
Resolution required: (Ordinary/ Special)	ORDINARY - To appoint a Director in place of Shri R. R. Jha (DIN: 03523954), who retires by rotation and being eligible, offers himself for re-appointment.									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	1,47,82,91,778	1,47,82,91,778	100.0000	1,47,82,91,778	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
Total			1,47,82,91,778	100.0000	1,47,82,91,778	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	77,44,46,849	65,93,76,547	85.1416	34,96,62,133	30,97,14,414	53.0292	46.9707	0	27,01,364
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
Total			65,93,76,547	85.1416	34,96,62,133	30,97,14,414	53.0292	46.9708	0	27,01,364
Public- Non Institutions	E-Voting	38,73,42,781	8,99,78,609	23.2297	8,99,67,387	11,222	99.9875	0.0124	0	31,190
	Poll		1,30,418	0.0337	1,30,416	2	99.9984	0.0015	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
Total			9,01,08,027	23.2634	9,00,97,803	11,224	99.9875	0.0125	0	31,190
Total		2,64,00,81,408	2,22,77,77,357	84.3829	1,91,80,51,714	30,97,25,638	86.0971	13.9029	0	27,32,554

Resolution No.	4									
Resolution required: (Ordinary/ Special)	ORDINARY - To fix the remuneration of the Statutory Auditors.									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									





Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	1,47,82,91,778	1,47,82,91,778	100.0000	1,47,82,91,778	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,47,82,91,778	100.0000	1,47,82,91,778	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	77,44,46,849	66,18,42,086	85.4600	57,77,63,594	8,40,78,492	87.2962	12.7037	0	2,35,825
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		66,18,42,086	85.46	57,77,63,594	8,40,78,492	87.2963	12.7037	0	2,35,825
Public- Non Institutions	E-Voting	38,73,42,781	8,99,99,330	23.2351	8,99,87,887	11,443	99.9872	0.0127	0	10,499
	Poll		1,30,418	0.0337	1,30,416	2	99.9984	0.0015	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		9,01,29,748	23.2688	9,01,18,303	11,445	99.9873	0.0127	0	10,499
Total	2,64,00,81,408	2,23,02,63,612	84.4771	2,14,61,73,675	8,40,89,937	96.2296	3.7704	0	2,46,324	

Resolution No.	5									
Resolution required: (Ordinary/ Special)	ORDINARY - To approve issuance of Bonus Shares by capitalizing the 'Securities Premium Account' to the extent that the holder of each share of PFC shall be entitled to one (1) new equity share of Rs.10/- each for every four (4) equity share(s) of Rs.10/- each									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	1,47,82,91,778	1,47,82,91,778	100.0000	1,47,82,91,778	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,47,82,91,778	100.0000	1,47,82,91,778	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	77,44,46,849	66,18,42,086	85.4600	61,95,61,916	4,22,80,170	93.6117	6.3882	0	2,35,825
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		66,18,42,086	85.46	61,95,61,916	4,22,80,170	93.6117	6.3882	0	2,35,825
Public- Non Institutions	E-Voting	38,73,42,781	9,00,09,353	23.2376	8,99,48,038	61,315	99.9318	0.0681	0	556
	Poll		1,30,418	0.0337	1,30,416	2	99.9984	0.0015	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		9,01,39,771	23.2713	9,00,78,454	61,317	99.9320	0.0680	0	556
Total	2,64,00,81,408	2,23,02,73,635	84.4775	2,16,79,32,148	4,23,41,487	98.3035	1.8985	0	2,36,988	

Resolution No.	6									
Resolution required: (Ordinary/ Special)	ORDINARY - To approve appointment of Smt. Parminder Chopra, (DIN:08530587) as a Chairman and Managing Director									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	1,47,82,91,778	1,47,82,91,778	100.0000	1,47,82,91,778	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,47,82,91,778	100.0000	1,47,82,91,778	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	77,44,46,849	66,18,42,086	85.4600	55,70,89,527	10,47,52,559	84.1725	15.8274	0	2,35,825
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		66,18,42,086	85.46	55,70,89,527	10,47,52,559	84.1726	15.8274	0	2,35,825
Public- Non Institutions	E-Voting	38,73,42,781	9,00,01,225	23.2355	8,99,90,508	10,717	99.9880	0.0119	0	8,634
	Poll		1,30,418	0.0337	1,30,416	2	99.9984	0.0015	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		9,01,31,643	23.2692	9,01,20,924	10,719	99.9881	0.0119	0	8,634
Total	2,64,00,81,408	2,23,02,65,907	84.4771	2,12,55,02,229	10,47,63,278	95.3027	4.6973	0	2,44,858	



**POWER FINANCE CORPORATION LTD.**

**Results of remote e-voting and e-voting at the 37<sup>th</sup> Annual General Meeting of the Company held through Video Conferencing**

As per the provisions of the Companies Act, 2013 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided e-voting facility to the shareholders to enable them to cast their vote electronically on the items proposed in the Notice of the 37<sup>th</sup> Annual General Meeting (AGM) dated 21<sup>st</sup> August, 2023. The same was also made available on the website of the Company and Stock Exchanges. The e-voting period commenced on 9<sup>th</sup> September, 2023 at 10.00 am and ended at 5.00 pm on 11<sup>th</sup> September, 2023.

Further, the shareholders had also casted their e-votes at the 37<sup>th</sup> Annual General Meeting.

Smt. Nayan Handa, Partner, M/s. Mehta & Mehta, Company Secretaries, was appointed as the scrutinizer for conducting remote e-voting and e-voting at the AGM in a fair and transparent manner. The Scrutinizer has carried out the scrutiny of all the electronic votes received upto 05:00 PM on 11<sup>th</sup> September, 2023 and those casted through electronic voting system at the Annual General Meeting and submitted his Report dated 12<sup>th</sup> September, 2023. She has informed that on reckoning of the voting rights of the shareholders on the basis of the paid up value of shares registered in their names, it has been found that the shareholders have consented to all the proposed resolutions. In her report, Smt. Nayan Handa has confirmed the following:

**1. Resolution No.1: ORDINARY RESOLUTION**

**"RESOLVED THAT** the following be and are hereby received, considered and adopted:

- a. the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2023 including the Audited Balance Sheet as on March 31, 2023 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, Statutory Auditor and comments of Comptroller and Auditor General of India thereon.
- b. the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2023 including the Audited Balance Sheet as on March 31, 2023 and the Statement of Profit & Loss for the year ended on that date and the Reports of Statutory Auditor and comments of Comptroller and Auditor General of India thereon.

Particulars	Remote E-Votes		Voting through Insta Poll		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	1248	2169696549	17	1,30,416	1265	2,16,98,26,965	97.4742
Votes against the resolution	73	5,62,26,333	1	2	74	5,62,26,335	2.5258
Invalid votes/ Abstained	12	44,56,546	0	0	9	0	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution





## 2. Resolution No. 2: ORDINARY RESOLUTION

“**RESOLVED THAT** the interim dividend for financial year 2022-23 @ of ₹8.75/- per share (face value of ₹10/- each) amounting to ₹2,310.07 crore paid during FY 2022-2023, be and is hereby confirmed and pursuant to the recommendation of the Board of Directors, final dividend for financial year 2022-23 @ of ₹4.50/- per equity share (face value of ₹10/- each) amounting to ₹1,188.04 crore, subject to deduction of applicable income tax at Source (TDS), be and is hereby declared out of the profits of the Company for the financial year 2022-23 to be paid to the equity shareholders of the Company whose names appear on the Company’s Register of Members as on June 16, 2023 in respect of physical shares and in respect of dematerialized shares, the dividend be paid to the beneficial owners of the shares whose names appeared in the Statement of Beneficial Ownership, as at the close of business hours as on June 16, 2023 furnished by National Securities Depository Limited and Central Depository Services ( India) Limited.”

Particulars	Remote E-Votes		Voting through Insta Poll		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid
Voted in favour of the resolution	1291	2,23,01,40,859	17	1,30,416	1308	2,23,02,71,275	99.9999
Votes against the resolution	34	2,274	1	2	35	2,276	0.0001
Invalid votes/ Abstained	5	2,36,375	0	0	5	2,36,375	

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

## 3. Resolution No. 3: ORDINARY RESOLUTION

“**RESOLVED THAT** Shri Rajiv Ranjan Jha (DIN:03523954), who retires by rotation pursuant to the provisions of the Companies Act, 2013, and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the company.”

Particulars	Remote E-Votes		Voting through Insta Poll		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	798	1,91,79,21,298	17	1,30,416	815	1,91,80,51,714	86.0971
Votes against the resolution	513	30,97,25,636	1	2	514	30,97,25,368	13.9029
Invalid votes/ Abstained	19	2732554	0	0	19	2732554	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

## 4. Resolution No. 4: ORDINARY RESOLUTION

“**RESOLVED THAT** the Board of Directors be and is hereby authorised to fix remuneration, fee etc. payable to Statutory Auditors, appointed by Comptroller and Auditors General of India under Section 139 of the Companies Act, 2013, for the financial year 2023-24.”



Particulars	Remote E-Votes		Voting through Insta Poll		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	1140	2,14,60,43,259	17	1,30,416	1157	2,14,61,73,675	96.2296
Votes against the resolution	190	8,40,89,935	1	2	191	8,40,89,937	3.7704
Invalid votes/ Abstained	14	246324	0	0	14	246324	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

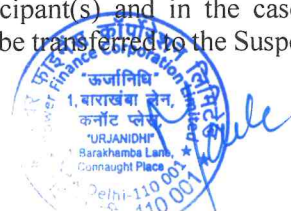
## 5. Resolution No. 5: ORDINARY RESOLUTION

**“RESOLVED THAT** pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share Capital & Debentures), Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Article 60 of the Articles of Association of the Company and in accordance with the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations], Foreign Exchange and Management Act, 1999, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [Listing Regulations], all other applicable provisions, Regulations and Guidelines issued from time to time by the Securities and Exchange Board of India [SEBI], Reserve Bank of India [RBI] and other statutory authorities and subject to such consents, permissions, conditions and approvals as may be required from the appropriate authorities and subject to such terms and modifications as may be specified while according such approvals, and pursuant to the recommendation of the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be approved by the Board for the time being exercising the powers conferred on the Board), approval of shareholders of the Company, be and is hereby accorded to the Board of Directors to capitalize a sum not exceeding Rs. 660,02,03,520/- (Rupees Six Hundred Sixty Crore Two Lakh Three Thousand Five Hundred and Twenty only) out of the sum standing to the credit of ‘Securities Premium Account’ of the Company, for issue and allotment of Bonus shares of Face Value of Rs.10/- each (Rupee Ten only), credited as fully paid-up equity shares to the holders of the existing equity shares of the Company in consideration of their said holding, and whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date (“Record Date”) fixed by the Company, in the proportion of 1:4 i.e. one (1) new fully paid equity share of Rs. 10/- each for every four (4) existing fully paid equity share(s) of Rs.10/- each held by the shareholders as on the Record Date and that the new bonus shares so issued and allotted shall be treated for all purposes as an increase in the paid up equity share capital of the Company held by each of such member(s) and not as income.”

**“RESOLVED FURTHER THAT** the new equity shares of Rs.10/- each to be issued and allotted as bonus shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank pari passu in all respects and carry the same rights as the existing fully paid equity shares of the Company except that these Bonus Shares shall not be eligible for final dividend for the year ended March 31, 2023, and shall be entitled to participate in full in any dividend/s and any other corporate action(s) to be declared after the bonus shares so allotted.”

**“RESOLVED FURTHER THAT** the issue and allotment of the new bonus equity shares to the extent that they relate to Non-Resident members (NRIs), Overseas Citizen of India (OCIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCBs) and other foreign investors of the Company, shall be subject to the approval, if any, of the RBI under the Foreign Exchange Management Act, 1999 and other applicable rules/regulations/guidelines issued/amended by RBI from time to time, in this regard.”

**“RESOLVED FURTHER THAT** pursuant to SEBI (ICDR) Regulations and Listing Regulations, the allotment of shares in bonus issue shall be made only in dematerialized form and thus, in case of members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Suspense





Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard.”

**“RESOLVED FURTHER THAT** in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board (including any Committee duly constituted by the Board or any authority as may be approved by the Board for the time being exercising the powers conferred on the Board) be and is hereby authorized to make suitable arrangements including engaging a Trustee, to deal with such fractions for the benefit of the eligible shareholders, including but not limited to, allotting the total number of new equity shares representing such fractions to a Committee/Trustee/person(s) to be appointed who would hold them in trust for such shareholders and shall, as soon as possible, sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such shareholders who are entitled to such fractions in proportion of their respective fractional entitlements.”

**“RESOLVED FURTHER THAT** the Board of Directors/Company Secretary of the Company be and are hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolutions, including fixation of record date, to settle any question or doubt or difficulty whatsoever that may arise with regard to issue, allotment and listing of the said bonus shares and its decision shall be final and binding.”

**“RESOLVED FURTHER THAT** Board of Directors, be and is hereby authorized to delegate all or any of the powers conferred by these resolutions to Committee(s) or any other Director(s), Company Secretary or any other Officer(s) of the Company to give effect to the foregoing resolution, with power to such Committee(s) to further delegate all or any of its powers.”

Particulars	Remote E-Votes		Voting through Insta Poll		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	1229	2,18,78,01,732	17	1,30,416	1246	2,18,79,32,148	98.1015
Votes against the resolution	100	4,23,41,485	1	2	101	4,23,41,487	1.8985
Invalid votes/ Abstained	6	236381	0	0	6	236381	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

## 6. Resolution No. 6: ORDINARY RESOLUTION

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder, Regulation 17 (1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, Ministry of Power, Government of India, vide Order No. 24-8/1/2022-PFC (Part-3) (MoP) dated 14th August, 2023, Smt. Parminder Chopra, (DIN:08530587), was appointed by the Board of Directors on recommendation of the Nomination & Remuneration Committee as Chairman & Managing Director of the Company, be and is hereby appointed as the Chairman & Managing Director of the Company on terms & conditions determined by the Govt. of India from time to time.”



Particulars	Remote E-Votes		Voting through Insta Poll		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	1117	2,12,53,71,813	17	1,30,416	1134	2,12,55,02,229	95.3027
Votes against the resolution	213	10,47,63,276	1	2	214	10,47,63,278	4.6973
Invalid votes/ Abstained	14	244459	0	0	14	244459	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

In the light of the Report of the Scrutinizer, as detailed hereinabove, I, **Parminder Chopra**, Chairman and Managing Director, PFC declare that all the Resolution(s) proposed in the 37<sup>th</sup> Annual General Meeting have been passed with requisite majority. The above results be notified accordingly.

For POWER FINANCE CORPORATION LIMITED

Sd/-  
Manish Kumar Agarwal  
Company Secretary

Sd/-  
Parminder Chopra  
Chairman and Managing Director  
DIN No.: 08530587

Place: New Delhi  
Date: September 12, 2023





# Mehta & Mehta

## COMPANY SECRETARIES

Plot No. 5, Pocket-5, 2nd Floor, Sector-24 (Infront of Aakash Ganga Apartment), Rohini, Delhi-110085  
Tel. : +91 22 28940483 Visit us : www.mehta-mehta.com

**AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT**

### Scrutinizer's Report

*[Pursuant to Section 108 of the Companies Act, 2013 and  
Rule 20 of the Companies (Management and Administration) Rules, 2014]*

To,  
**The Chairperson,**  
**Power Finance Corporation Limited**  
**'Urjanidhi', 1, Barakhamba Lane,**  
**Connaught Place, New Delhi -110001**  
**CIN: L65910DL1986GO1024862**

**Thirty-Seventh (37<sup>th</sup>) Annual General Meeting ("AGM") of the Members of Power Finance Corporation Limited held on Tuesday, September 12, 2023 at 11:30 A.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")**

Dear Sir,

I, **Nayan Handa**, Partner, M/s. Mehta & Mehta, Company Secretaries have been appointed by the Board of Directors of **Power Finance Corporation Limited ("the Company")** to act as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and voting through electronic voting system during the 37<sup>th</sup> AGM of the Company held on **Tuesday, September 12, 2023 at 11:30 A.M.** through VC/OAVM pursuant to Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 20/2020 dated May 05, 2020, the General Circular No. 02/2021 dated January 13, 2021, the General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (hereinafter referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No SEBI/HO/CFD/PoD- 2/P/CIR/2023/4 dated 05 January, 2023 (collectively referred to as "SEBI Circulars") and Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India in respect of the Resolutions as set out in the Notice convening the 37<sup>th</sup> AGM, do hereby submit the report as follows:

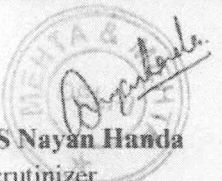
1. The Notice dated August 21, 2023 of the 37<sup>th</sup> AGM was sent to the Members on Monday, August 21, 2023 through electronic mode whose email addresses are registered with the Company / Registrar and Share Transfer Agent ('RTA') / Depositories in compliance with MCA circulars.
2. The Resolutions were transacted through the process of remote e-voting and through electronic voting system during the AGM. For the purpose of e-voting, the Company had engaged the services of Kfintech Technologies limited ("Kfintech").



3. The members of the Company holding shares as on the "cut off" date i.e., Wednesday, September 06, 2023 were entitled to vote on the resolutions stated in the Notice of the 37<sup>th</sup> AGM.
4. The period for remote e-voting commenced on Saturday, September 09, 2023 (10:00 AM IST) and ended on Monday, September 11, 2023 (5.00 PM IST). The Remote e-voting module was disabled by Kfintech for voting thereafter.
5. The facility for e-voting was made available for the Members attending the meeting through VC/OAVM and who did not cast their vote through remote e-voting.
6. After the closure of e-voting at the AGM, the report on the voting done at the AGM and votes cast through remote e-voting facility done prior to the AGM were unblocked, in the presence of two witnesses Ms. Kusum Naruka and Ms. Kajal Sinha neither of whom are in the employment of the Company and generated from Kfintech e-voting website <https://evoting.kfintech.com>
7. The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules thereunder, MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to remote e-voting prior and during the AGM on the resolutions contained in the notice of the 37<sup>th</sup> AGM.
8. My responsibility as a scrutinizer for the e-voting process (i.e., remote e-voting and e-voting during AGM) is restricted to making a Consolidated Scrutinizer's Report of the votes cast in favour or against the resolutions.
9. The consolidated results of remote e-voting and voting through electronic voting system at the 37<sup>th</sup> AGM are enclosed as an **Annexure** to this report.

Thanking You,

**For Mehta & Mehta  
Company Secretaries**

  
**CS Nayan Handa**  
Scrutinizer

FCS No: 11993

CP No: 18686

UDIN: F011993E000996273

Place: New Delhi

Date: September 12, 2023


Enclosed: Annexure



We, the undersigned have witnessed that the votes cast through remote e-voting were unblocked from Kfintech e-voting website <https://evoting.kfintech.com> in our presence on September 12, 2023.

  
Name : Ms. Kusum Naruka

Address: : Plot no. 5, Pocket 11, Sector -24,  
Rohini, Delhi-110085

  
Name : Ms. Kajal Sinha

Address : House No. 318, Prahladpur,  
Delhi-110085

Countersigned by

Sd/-

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Smt. Parminder Chopra  
Chairman  
DIN: 08530587  
Power Finance Corporation Limited

Sd/-

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Manish Kumar Agarwal  
Company Secretary

**Item No. 1: Ordinary Resolution**

To receive, consider and adopt: a. the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2023 including the Audited Balance Sheet as on March 31, 2023 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, Statutory Auditor and comments of Comptroller and Auditor General of India thereon.  
b. the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2023 including the Audited Balance Sheet as on March 31, 2023 and the Statement of Profit & Loss for the year ended on that date and the Reports of Statutory Auditor and comments of Comptroller and Auditor General of India thereon.

Particulars	Remote E-Votes		Voting through Insta Poll		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	1248	2169696540	17	130,416	1265	2,169,826,965	97.4742
Votes against the resolution	73	56,226,333	1	2	74	56,226,335	2.5258
Invalid votes/ Abstained	12	4,456,546	0	0	12	4,456,546	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

**Item No. 2: Ordinary Resolution**

To confirm the payment of Interim Dividend and declare Final Dividend on Equity Shares for the financial year 2022-23

Particulars	Remote E-Votes		Voting through Insta Poll		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	1291	2,230,140,859	17	130,416	1308	2,230,271,275	99.9999
Votes against the resolution	34	2,274	1	2	35	2,276	0.0001
Invalid votes/ Abstained	5	236,375	0	0	5	236,375	

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

**Item No. 3: Ordinary Resolution**

To appoint a director in place of Shri R. R. Jha (DIN: 03523954), who retires by rotation and being eligible, offers himself for re-appointment.

Particulars	Remote E-Votes		Voting through Insta Poll		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	798	1,917,921,298	17	130,416	815	1,918,051,714	86.0971
Votes against the resolution	513	309,725,636	1	2	514	309,725,368	13.9029
Invalid votes/ Abstained	19	2732554	0	0	19	2732554	0

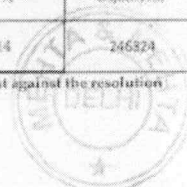
The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

**Item No. 4: Ordinary Resolution**

To fix the remuneration of the Statutory Auditors.

Particulars	Remote E-Votes		Voting through Insta Poll		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	1140	2,146,043,259	17	130,416	1157	2,146,173,675	96.2296
Votes against the resolution	190	84,089,935	1	2	191	84,089,937	3.7704
Invalid votes/ Abstained	14	246324	0	0	14	246324	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution





**Item No. 5: Special Resolution**

To approve issuance of Bonus Shares by capitalizing the Securities Premium Account to the extent that the holder of each share of PFC shall be entitled to one (1) new equity share of Rs.10/- each for every four (4) equity share(s) of Rs.10/- each.

Particulars	Remote E-Votes		Voting through Intra Poll		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	1229	2,187,801,732	17	130,416	1246	2,187,932,148	98.1015
Votes against the resolution	100	42,341,485	1	2	101	42,341,487	1.8985
Invalid votes/ Abstained	6	236381	0	0	6	236381	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

**Item No. 6: Special Resolution**

To approve appointment of Smt. Parminder Chopra, (DIN:08530567) as a Chairman and Managing Director

Particulars	Remote E-Votes		Voting through Intra Poll		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	1117	2,125,371,813	17	130,416	1134	2,125,502,229	95.3027
Votes against the resolution	213	104,763,276	1	2	214	104,763,278	4.6973
Invalid votes/ Abstained	14	244459	0	0	14	244459	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

