



मनोहर बलवानी
मुख्य महाप्रबंधक एवं कम्पनी सचिव
MANOHAR BALWANI
CGM & Company Secretary

पावर फाइनेंस कार्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)

No: 1:05:138: II: CS
Dated: 22.09.2022

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: Proceedings of 36th AGM of Power Finance Corporation Limited.

Madam/Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith proceedings of the 36th AGM of the Company held on 21st September, 2022.

Submitted for your information and record.

Thanking You,

Yours faithfully,
For Power Finance Corporation Limited

(Manohar Balwani)
CGM & Company Secretary
mb@pfcindia.com

POWER FINANCE CORPORATION LIMITED
NEW DELHI

Proceedings of the 36th Annual General Meeting of Power Finance Corporation Limited held during 11.30 A.M. to 2.14 P.M. on Wednesday, the 21st September, 2022 through Video Conferencing.

The 36th Annual General Meeting of Power Finance Corporation Limited was held on Wednesday, September 21, 2022 at 11.30 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM), in accordance with the provisions of the Companies Act and the circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Following Directors were present:

1. Shri R. S. Dhillon, Chairman and Managing Director and shareholder
2. Shri Bhaskar Bhattacharya, Independent Director and Chairman of Risk Management Committee and IT Strategy Committee
3. Smt. Usha Sajeev Nair, Independent Director and Chairman of Nomination and Remuneration Committee and Stakeholders Relationship and Shareholders / Investors Grievance Committee
4. Shri Prasanna Tantri, Independent Director and Chairman of Audit Committee and CSR and Sustainable Development Committee
5. Smt. Parminder Chopra, Director (Finance) and shareholder
6. Shri Rajiv Ranjan Jha, Director (Projects) and shareholder
7. Shri Manoj Sharma, Director (Commercial)

Shri Shailesh Kumar (Deputy Secretary-Distribution), Ministry of Power, representing President of India and Smt. Simmi R. Nakra, Chief Vigilance Officer, PFC were also present. Further, Shri Manohar Balwani, Company Secretary was also in attendance. The representatives of Dass Gupta & Associates and Prem Gupta & Co., Joint Statutory Auditors and Shri Amit Agarwal, Proprietor, M/s Amit Agarwal & Associates, Secretarial Auditor joined the meeting through VC.

In addition to above, 129 shareholders attended the AGM through VC.

- I. At the outset, the Company Secretary welcomed Shareholders including Representative of President of India and Auditors to the 36th Annual General meeting of the Company held through Video Conferencing and introduced CMD, Directors and Chief Vigilance Officer to the shareholders. He further confirmed that the requisite quorum for the meeting is present.
- II. Chairman addressed the shareholders wherein he highlighted interalia PFC's Financial Performance, Overview of economy and the Power sector including Government schemes, PFC's philosophy of Corporate Governance and the Corporate Social Responsibility (CSR) initiatives undertaken by PFC.
- III. Company Secretary informed that the Notice, Directors' Report, Auditor's Report, C&AG Report, Secretarial Audit Report and the explanations/comments given thereupon by the Board of Directors in their report has been sent to all the shareholders through email and is also available on PFC website and therefore may be taken as read.



- IV. Company Secretary informed that the AGM of the company was being held through VC/OAVM in accordance with the provisions of the Companies Act and the circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and it has enabled the members to participate in the meeting through two way video conferencing facility arranged through K-Fin Technologies Limited, Registrars and Transfer Agent of the company. Further, in compliance with provisions of Listing Regulations as well as of the Companies Act, 2013, the Company had provided e-voting facility to the members as on the cut-off date i.e. September 15, 2022 from September 18, 2022 to September 20, 2022. Shri Amit Agarwal, Practicing Company Secretary had been appointed as scrutinizer for the purpose of remote e-voting and e-voting at the AGM.

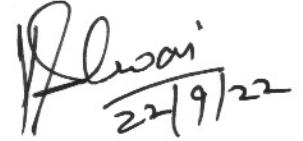
It was further informed that the shareholders who had casted their votes through remote e-voting were not required to vote again at the meeting. The Statutory Registers and other documents referred in the Notice of the meeting were available for inspection electronically.

- V. Chairman stated that all the efforts feasible have been made by the Company to enable the shareholders to participate and vote at the meeting.
- VI. Chairman thereafter requested Company Secretary to read out the items of the Business for the 36th AGM along with the objective and implications of the proposed resolutions
- VII. The Company Secretary read out the proposed business items seeking approval of the same by passing requisite applicable resolutions for each of the item, as detailed below:

Item No.	Particulars
Ordinary Business	
1.	To receive, consider and adopt : a) the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2022 including the Audited Balance Sheet as on March 31, 2022 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, Statutory Auditor and Comptroller and Auditor General of India thereon. b) the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2022 including the Audited Balance Sheet as on March 31, 2022 and the Statement of Profit & Loss for the year ended on that date and the Reports of Statutory Auditor and Comptroller and Auditor General of India thereon.
2	To confirm the payment of Interim Dividend and declare Final Dividend on Equity Shares for the financial year 2021-22.
3	To appoint a Director in place of Smt. Parminder Chopra (DIN: 08530587), who retires by rotation and being eligible, offers herself for re-appointment.
4	To fix the remuneration of the Statutory Auditors.
Special Business	
5	To appoint Shri Rajiv Ranjan Jha (DIN:03523954), as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s),
6	To appoint Shri Bhaskar Bhattacharya (DIN:09406292), as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s).
7	To appoint Smt. Usha Sajeew Nair (DIN:09408454), as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s).

8	To appoint Shri Prasanna Tantri (DIN:06471864), as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s).
9	To change Object Clause of the Memorandum of Association of the Company and in this regard to consider and, if thought fit, to pass with or without modification(s).
10	To appoint Shri Manoj Sharma (DIN: 06822395), as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s).

- VIII. Company Secretary further informed that the e-voting facility at the AGM is activated and shall remain active 15 minutes after the conclusion of the meeting.
- IX. Thereafter, the shareholders who had pre-registered themselves as 'Speakers' for the AGM were invited for an interaction session. The Speaker shareholders inquired about the operations and future strategy of the Company and impact of international scenarios on the business. All queries were duly answered by CMD. The shareholders also appreciated the performance of the Company.
- X. CMD announced the closure of the meeting.



(मनोहर बलवानी)
(MANOHAR BALWANI).
मु.म.प्र. एवं कंपनी सचिव
CGM & Company Secretary