



मनीष कुमार अग्रवाल
कंपनी सचिव
MANISH KUMAR AGARWAL
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: 21.08.2024

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, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पू), मुंबई-400 051	BSE Limited, Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, MUMBAI – 400 001. बीएसई लिमिटेड, कॉर्पोरेट सेवाएं विभाग, मंजिल-25, पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई-400 001
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SUB: Proceedings of 38th AGM of Power Finance Corporation Limited

Madam/Sir,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find attached proceedings of the 38th AGM of the company held today i.e. August 21, 2024.

Submitted for your information and record.

Thanking you,

Yours faithfully,
For Power Finance Corporation Limited

(Manish Kumar Agarwal)
Company Secretary
mk_agarwal@pfcindia.com

POWER FINANCE CORPORATION LIMITED
NEW DELHI

Proceedings of the 38th Annual General Meeting of Power Finance Corporation Limited held during 11.00 A.M. to 1:03 P.M. on Wednesday, the 21st August, 2024 through Video Conferencing.

The 38th Annual General Meeting of Power Finance Corporation Limited was held on Wednesday, August 21, 2024 at 11.00 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. Smt. Parminder Chopra, Chairman and Managing Director and Shareholder
2. Shri Shashank Misra, Govt. Nominee Director
3. Shri Bhaskar Bhattacharya, Independent Director and Chairman of IT Strategy Committee
4. Smt. Usha Sajeev Nair, Independent Director and Chairman of Nomination and Remuneration Committee and Stakeholders Relationship and Shareholders / Investors Grievance Committee
5. Shri Prasanna Tantri, Independent Director and Chairman of Audit Committee and CSR and Sustainable Development Committee
6. Shri Rajiv Ranjan Jha, Director (Projects) and Shareholder
7. Shri Manoj Sharma, Director (Commercial)
8. Shri Sandeep Kumar, Director (Finance) and Shareholder

Shri M.K. Aravind 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 Manish Kumar Agarwal, Company Secretary was also in attendance. The representatives of Chokshi and Chokshi LLP and Prem Gupta & Co., Joint Statutory Auditors and Smt. Nayan Handa, Partner, M/s Mehta & Mehta, Secretarial Auditor joined the meeting through VC.

In total 136 shareholders holding 1,84,79,24,675 shares attended the AGM through VC.

- I. At the outset, the Company Secretary welcomed Shareholders including Representative of President of India and Auditors to the 38th 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 she highlighted interalia PFC's Operational & Financial Performance, Macro-Economic Scenario & Power Sector Outlook including Government Schemes, PFC's Future Business Thrust Areas, Diversification by PFC, Companies Borrowing Strategies, ESG Practices and Partnerships, CSR Initiatives, Awards & Accolades received by PFC etc.
- 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

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of India and it has enabled the members to participate in the meeting through two way video conferencing facility arranged through KFin 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. August 15, 2024 from August 18, 2024 to August 20, 2024. Smt. Nayan Handa, Partner, M/s. Mehta & Mehta, Company Secretaries 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 38th 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: <ol style="list-style-type: none"> a. the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2024 including the Audited Balance Sheet as on March 31, 2024 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, 2024 including the Audited Balance Sheet as on March 31, 2024 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.
2	To confirm the payment of Interim Dividend and declare Final Dividend on Equity Shares for the financial year 2023-24.
3	To appoint a Director in place of Shri Manoj Sharma (DIN: 06822395), who retires by rotation and being eligible, offers himself for re-appointment
4	To fix the remuneration of the Statutory Auditors.
Special Business	
5	Appointment of Shri. Shashank Misra, (DIN: 08364288) as Director, (Government Nominee).
6	Appointment of Shri Sandeep Kumar, (DIN: 08529035) as a Director (Finance).

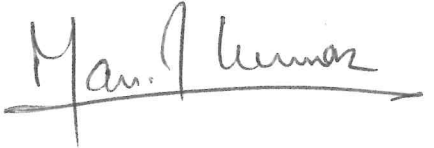
- VIII. Company Secretary further informed that the e-voting facility at the AGM is activated and shall remain active 15 minutes after the conclusion of the meeting.

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IX. Thereafter, the shareholders who had pre-registered themselves as 'Speakers' for the AGM were invited for an interaction session. The shareholders appreciated the financial and operational performance of the Company and dividend(s) declared during the Financial Year. The Speaker shareholders inquired about the operations and future strategy of the Company. All queries were duly answered by CMD. The Chairman thanked the shareholders for their keen interest in the working of the Company.

X. CMD announced the closure of the meeting.

The meeting concluded at 1:03 P.M. (IST).

A handwritten signature in black ink, appearing to read "Manoj Kumar", is written over a horizontal line that extends across the width of the signature.