



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:C
Date: 23rd December, 2021

National Stock Exchange of India Limited, Listing Department, Exchange Plaza, Bandra – Kurla Complex, Bandra (E) MUMBAI – 400 051.	Bombay Stock Exchange Limited, Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, MUMBAI – 400 001.
नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग, एक्सचेंज प्लाजा, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पू), मुंबई-400 051	बंबई स्टॉक एक्सचेंज लिमिटेड, कॉर्पोरेट सेवाएं विभाग, मंजिल-25, पी.जे. टावर्स, दलाल स्ट्रीट, मुंबई-400 001

Sub: Appointment of 3 Non-Official Independent Directors on the Board of Power Finance Corporation Limited

Madam/Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby report the appointment of 3 Independent Directors (including 1 woman Independent Director) on the Board of Power Finance Corporation Limited as under:-

I. Appointment of Adv. Bhaskar Bhattacharya as a Non-Official Independent Director:

Reason for change	Pursuant to Ministry of Power, Government of India, Order No.8/1/2012- PFC Desk (Vol.-II) dated 15 th November, 2021, wherein it is informed that pursuant to the Articles of Association of the Company, the President is pleased to appoint Adv. Bhaskar Bhattacharya as a Non-Official Independent Director on the Board of Directors of Power Finance Corporation Limited for a period of three years with effect from the date of notification of his appointment, or until further orders. The Board of Directors in its meeting held today i.e. 23 rd December, 2021 has appointed Adv. Bhaskar Bhattacharya as a Non-Official Independent Director on the Board of Power Finance Corporation Limited w.e.f. 23 rd December, 2021.
Date of appointment	23 rd December, 2021
Brief profile	Adv. Bhaskar Bhattacharya, 63 years, is an Honours Graduate in Commerce and Bachelor degree in Law. He also holds a Post Graduate Diploma in Business Management. He has been acting as an Advocate for more than 24 years. He is the Chairman of Hooghly Tax Advocates Bar Association and Member of West Bengal Taxation Tribunal. He has also worked as a Gen-Secretary in a NGO named Nibedan.
Relationships between directors	Nil

2. Appointment of Smt. Usha Sajeev Nair as a Non-Official Independent Director:

Reason for change	<p>Pursuant to Ministry of Power, Government of India, Order No.8/1/2012- PFC Desk (Vol.-II) dated 15th November, 2021, wherein it is informed that pursuant to the Articles of Association of the Company, the President is pleased to appoint Smt. Usha Sajeev Nair as a Non-Official Independent Director on the Board of Directors of Power Finance Corporation Limited for a period of three years with effect from the date of notification of her appointment, or until further orders.</p> <p>The Board of Directors in its meeting held today i.e. 23rd December, 2021 has appointed Smt. Usha Sajeev Nair as a Non-Official Independent Director on the Board of Power Finance Corporation Limited w.e.f. 23rd December, 2021.</p>
Date of appointment	23 rd December, 2021
Brief profile	<p>Smt. Usha Sajeev Nair, 45 years, holds a graduation degree in Bachelors of Arts. She is a female entrepreneur engaged in her own business in Dadra and Nagar Haveli and Daman and Diu providing employment and support to a number of families for quite some time now. Besides this, she is actively engaged in social work for upliftment of needy people. In the period of COVID pandemic, She together with her support team provided food, medical supplies, masks, sanitizers, gloves etc to people in distress. She is also engaged in raising women issues, support to old and homeless people and orphans.</p>
Relationships between directors	Nil

3. Appointment of Shri Prasanna Tantri as a Non-Official Independent Director:

Reason for change	<p>Pursuant to Ministry of Power, Government of India, Order No.8/1/2012- PFC Desk (Vol.-II) dated 15th November, 2021, wherein it is informed that pursuant to the Articles of Association of the Company, the President is pleased to appoint Shri Prasanna Tantri as a Non-Official Independent Director on the Board of Directors of Power Finance Corporation Limited for a period of three years with effect from the date of notification of his appointment, or until further orders.</p> <p>The Board of Directors in its meeting held today i.e. 23rd December, 2021 has appointed Shri Prasanna Tantri as a Non-Official Independent Director on the Board of Power Finance Corporation Limited w.e.f. 23rd December, 2021.</p>
Date of appointment	23 rd December, 2021
Brief profile	<p>Shri Prasanna Tanti, 40 years, holds a B.Com degree from Mangalore University and is a qualified Cost Accountant. He has also done Fellow Programme Management and Post Graduate Programme in Management from Indian School of Business and also holds a Ph.D from Deakin University. At present, he is an Associate Professor in the Finance area at the Indian School of Business and Executive Director of the Centre for Analytical Finance at ISB. His research areas include-banking, financial inclusion, financial contagion, regulation, and the relationship between politics and finance</p>
Relationships between directors	Nil

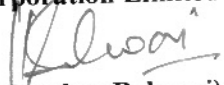


Further, we would also like to inform you that as per declarations given by Smt. Usha Sajeev Nair, Adv. Bhaskar Bhattacharya and Shri Prasanna Tantri, they are not debarred from holding the office of Director by virtue of any Order of SEBI or any other such authority.

This is submitted for your information and record.

Thanking you,

Yours faithfully,
For Power Finance Corporation Limited


(Manohar Balwani)
Company Secretary
mb@pfcindia.com