

POWER FINANCE CORPORATION LIMITED

CIN : L65910DL1986GOI024862

Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi - 110001, India

Tel: +91 11 23456000, Fax: +91 11 23412545, Email id: investorsgrievance@pfcindia.com

Website: www.pfcindia.com

NOTICE

Notice is hereby given that the Thirty Third Annual General Meeting of the members of Power Finance Corporation Limited will be held on **Tuesday, the August 27, 2019 at 11:00 A.M.** at Talkatora Indoor Stadium, Talkatora Garden, New Delhi 110004 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements including consolidated financial statements of the Company for the financial year ended March 31, 2019, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Naveen Bhushan Gupta (DIN: 00530741), who retires by rotation and being eligible, offers himself for re-appointment.
3. To fix the remuneration of the Statutory Auditors.

SPECIAL BUSINESS

4. To appoint Shri Ravinder Singh Dhillon (DIN: 00278074), as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Shri Ravinder Singh Dhillon (DIN: 00278074), who was appointed as Director (Projects), by the President of India through Ministry of Power vide letter no. 24-8/1/2018-PFC (MoP) dated June 12, 2019 and subsequently on the recommendation of the Nomination and Remuneration Committee, appointed as an Additional Director by the Board of Directors with effect from June 12, 2019 to hold office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as Director(Projects) of the Company, on terms & conditions determined by the Govt. of India.”

5. To appoint Shri R.C. Mishra (DIN: 02469982), as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder, Shri R.C. Mishra (DIN: 02469982), who was appointed as Independent Director, by the President of India through Ministry of Power vide letter no.20/6/2017-Coord. dated July 11, 2019 and subsequently on the recommendation of the Nomination and Remuneration Committee, appointed as an Additional Director by the Board of Directors with effect from July 11, 2019 to hold office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company, on terms & conditions determined by the Govt. of India.”

6. To raise funds upto ₹ 70,000 crore through issue of Bonds/Debentures/notes/debt securities on Private Placement basis in India and/or outside India and in this regard to consider and if thought fit, to pass, with or without modification(s), following resolutions as **Special Resolutions:**

“**RESOLVED THAT** pursuant to provisions of section 42 of Companies Act 2013, read with rule 14(2) of Companies (Prospectus and Allotment of Securities), Rule 2014 as amended and other applicable provisions, approval be and is hereby accorded for raising of funds by way of private placement of secured/unsecured, perpetual/redeemable, non-convertible, cumulative/non-cumulative, taxable/tax free, senior/subordinated bonds/Infrastructure Bonds/Zero Coupon Bonds/Inflation Indexed Bonds/debentures/notes/debt securities in India and/or outside India to the extent of ₹ 70,000 crore during the period of one year from the date of this Annual General Meeting.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee duly

constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to make offer(s) or invitation(s) to subscribe to private placement of secured/unsecured, perpetual/redeemable, non-convertible, cumulative/non-cumulative, taxable /tax free, senior/subordinated bonds/Infrastructure Bonds/Zero Coupon Bonds/Inflation Indexed Bonds/debentures/notes/debt securities ("Bonds") in India and/or outside India to the extent of ₹ 70,000 crore during the period of one year from the date of current AGM and to do all such acts, deeds and things as may be deemed necessary in respect of issue of Bonds including but not limited to the face value, issue price, issue size, timing, amount, security, coupon/ interest rate, yield, listing, allotment and other terms and conditions of issue Bonds as they may, in their absolute discretion deem necessary."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolutions."

By order of the Board of Directors



**Manohar Balwani
Company Secretary**

Registered office:

Urjanidhi, 1, Barakhamba Lane,
Connaught Place, New Delhi- 110001
CIN: L65910DL1986GOI024862
Date: 30.07.2019

NOTES:-

1. **A Member entitled to attend and vote at the Annual General Meeting (“Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a Member of the Company. The instrument appointing a proxy duly completed, stamped and signed should, however, be deposited at the registered office of the Company, not less than forty eight hours before the commencement of the Meeting. Blank proxy form is enclosed and can also be obtained free of charge from the registered office of the Company. Proxy so appointed shall not have any right to speak at the meeting.**
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Meeting.
4. Every member entitled to vote at the meeting or on any resolution to be moved there at, shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention to inspect is given to the company.
5. Pursuant to Regulation 44(6) of SEBI Listing Regulations, your Company is pleased to provide the facility of live webcast of proceedings of AGM from 11.00 a.m. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the e-voting website of Karvy i.e. <https://evoting.karvy.com> using their secure login credentials. Members are encouraged to use this facility of live webcast.
6. In compliance with 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 Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering Remote E- voting facility to all the Shareholders of the Company in respect of items to be transacted at this Meeting. The Company has engaged the services of Karvy Fintech Private Limited (Karvy) (erstwhile Karvy Computershare Private Limited) for facilitating remote e-voting for AGM. The user-id & password is mentioned at the bottom of the Attendance Slip sent/email forwarded. Procedure and Instructions for Remote e-voting are given hereunder. All members are requested to read those instructions carefully before casting their e-vote.

Further, the facility for voting through electronic voting system/ ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by Remote E-voting shall be able to exercise their right at the meeting.

The Company has appointed Shri Sachin Agarwal, Practicing Company Secretary (FCS No.: 5774, C.P No.: 5910) to act as the Scrutinizer, to scrutinize the remote e-voting process and electronic voting system/ ballot or polling paper voting process at the meeting in a fair and transparent manner.

Procedure and Instructions for remote e-voting

- I. Launch an internet browser and open <https://evoting.karvy.com>.
- II. Initial Password is provided, as follows, at the bottom of the Attendance Slip/E-mail.

(a) In case of Members receiving an e-mail from Karvy [applicable to members whose email IDs are registered with the Company / Depository Participant(s)]:

EVEN (E-Voting Event Number)	USER ID	PASSWORD
4811	For Members holding shares in Demat Form:- Event no. followed by: For NSDL :- 8 Character DP ID followed by 8 Digits Client ID For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- Event no. followed by Folio Number registered with the Company	Your Unique password is printed on the Attendance Slip sent/ email forwarded.

- (i) Enter the login credentials (i.e. User ID and password). However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - (ii) After entering the above details Click on - Login.
 - (iii) Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.) The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.
 - (iv) On successful login, the system will prompt you to select the E-Voting Event of Power Finance Corporation Limited.
 - (v) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date i.e. August 21, 2019 under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - (vi) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - (vii) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - (viii) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - (ix) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - (x) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID: sachinag1981@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_Event No."
- (b) In case of Members receiving physical copy of the Notice of AGM and Attendance Slip (applicable to members whose email IDs are not registered with the Company/Depository Participant(s) or are requesting physical copy)**
- (i) Enter the login credential (please refer to the USER ID and initial password mentioned in the attendance slip of the AGM).
 - (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (x) above, to cast vote.
- III. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of Karvy's e-voting website <https://evoting.karvy.com> or contact Mr. B Srinivas , Manager (Unit: POWER FINANCE CORPORATION LIMITED) of Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at einward.ris@karvy.com and evoting@karvy.com or phone no. 040 - 6716 2222 or call Karvy's toll free No. 1-800-3454-001 for any further clarifications.
- IV. The Companies (Management and Administration) Amendment Rules, 2015 provides that the electronic voting period shall close at 5.00 p.m. on the date preceding the date of AGM. Accordingly, the voting period shall commence at 10.00 a.m. on August 24, 2019 and will end at 5.00 p.m. on August 26, 2019. The e-voting module shall be disabled by Karvy at 5.00 p.m. on the same day. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 21, 2019 may cast their votes electronically.

- V. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- VI. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
- VII. Members who have not voted through remote e-voting can cast their vote at the venue.
- VIII. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- IX. Members who have acquired shares after the dispatch of the Annual Report and on or before the cut-off date i.e. August 21, 2019, may obtain the User ID and Password for exercising their right to vote by electronic means as follows:
- a. If the e-mail or mobile number of the member is registered against Folio No./ DP ID Client ID:
The member may send SMS: MYEPWD <space> Event number+Folio No. or DP ID Client ID to **9212993399**
Example for NSDL : MYEPWD <SPACE> IN12345612345678
Example for CDSL : MYEPWD <SPACE> 1402345612345678
Example for Physical : MYEPWD <SPACE> XXX1234567890
- OR
- The member may go to the home page of <https://evoting.karvy.com>, and click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- b. Member may call Karvy's toll free number 1-800-3454-001
- c. Member may send an e-mail request to einward.ris@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.
- X. The Results on resolutions shall be declared after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
- XI. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.pfcindia.com) and on Karvy's website (<https://evoting.karvy.com>) and shall also be communicated to BSE Limited and National Stock Exchange of India Limited.
- XII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
7. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. The voting rights shall be as per the number of equity share held by the Member(s) as on cut-off date. Members are eligible to cast vote only if they are holding shares as on that date. Kindly note that a person who is not a member of the Company as on the Cut-off date should treat this Notice for Information Purposes Only.
8. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
9. As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of Shri Naveen Bhushan Gupta, Director retiring by rotation and seeking re-appointment under item no. 2, Shri Ravindra Singh Dhillon seeking appointment under Item no. 4 and of Shri R.C. Mishra seeking appointment under Item no. 5 of the notice in accordance with applicable provisions of the Companies Act, 2013 is forming part of the notice.
10. Members are requested to:-
- i. note that copies of Annual Report will not be distributed at the Annual General Meeting.

- ii. deliver duly completed and signed Attendance Slip at the entrance of the meeting venue as entry to the Auditorium will be strictly on the basis of the Entry Slip available at the counters at the venue to be exchanged with the Attendance Slip.
 - iii. quote their Folio/Client ID & DP ID Nos. in all correspondence.
 - iv. note that due to strict security reasons brief cases, eatables and other belongings are not allowed inside the auditorium.
 - v. note that no gifts/coupons will be distributed at the Annual General Meeting.
 - vi. note that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. The Register of Members and Share Transfer Books of the Company will remain closed from August 22, 2019 to August 27, 2019 (both days inclusive).
 12. Pursuant to Section 205A read with Section 205C of the Companies Act, 1956, the dividend amounts which remain unpaid/unclaimed for a period of seven years, are required to be transferred to the Investors Education & Protection Fund of the Central Government. The details of investors' (whose payment is due) are available on MCA website (Form 5 INV) as well as company's website so as to enable the investors to claim the same.
 13. In support of the "Green Initiative" announced by the Government of India, electronic copies of this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form and the Annual Report are being sent by e-mail to those members whose e-mail addresses have been made available to the Company/Depository Participants unless the member has specifically requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of this Notice and Annual Report, will be sent to them in the permitted mode. Further, to support this green initiative of the Government in full measure, the members who have not registered their e-mail addresses, so far, are requested to register their email id, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold the shares in physical form are requested to get their e-mail id registered with Karvy, RTA of the Company.
 14. Members are advised to submit their Electronic Clearing System (ECS) mandates, to enable the Company to make remittance by means of ECS. Those holding shares in physical form may obtain and send the ECS Mandate Form to Karvy, RTA of the Company. Those holding shares in Electronic Form may obtain and send the ECS Mandate Form directly to their Depository Participant (DP). Those who have already furnished the ECS Mandate Form to the Company/ RTA/DP with complete details need not send it again.
 15. The shareholders holding shares in physical form and do not wish to opt for ECS facility may please mail their bankers' name, branch address and account number to Karvy, RTA of the Company to enable them to print these details on the dividend warrants.
 16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. It has also made mandatory for the transferee(s) to furnish a copy of PAN card to the Company/RTAs for registration of transfers and for securities market transactions and off-market/ private transactions involving transfer of shares of listed companies in physical form. Accordingly, members holding shares in physical form can submit their PAN to the Company/ Karvy, RTA of the Company.
 17. Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the Company or Karvy, RTA of the Company alongwith relevant Share Certificates.
 18. Members are requested to send all correspondence concerning registration of transfers, transmissions, subdivision, consolidation of shares or any other shares related matter and/or change in address and bank account, to Karvy, RTA of the Company.
 19. Pursuant to Section 139 of the Companies Act, 2013, the Auditors of a Government Company are to be appointed or reappointed by the Comptroller and Auditor General of India (C&AG) and in pursuant to Section 142 of the Companies Act, 2013, their remuneration has to be fixed by the Company in the Annual General Meeting or in such

manner as the Company in general meeting may determine. The Comptroller and Auditor General of India shall appoint the Statutory Auditors of the Company for the FY 2019-20 under section 139 of the Companies Act, 2013. The members may authorize the Board of Directors to fix an appropriate remuneration of Auditors for the FY 2019-20 as may be deemed fit by the Board.

20. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to write to Karvy, RTA of the Company in the prescribed form. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
21. Member who hold shares in physical form are requested to notify immediately any change in their addresses to Karvy, RTA of the Company and to their respective depository participants, in case shares are held in electronic mode.
22. Members desirous of getting any information on financial statements and any other business of this Meeting are requested to address their queries to Company Secretary of the Company at the registered office of the Company at least fifteen days prior to the date of the meeting, so that the information required can be made readily available at the meeting.
23. All relevant documents referred to in the accompanying notice and Statutory Registers are open for inspection at the registered office of the Company on all working days (barring Saturday and Sunday) between 11.00 a.m. to 1.00 p.m. prior to the Annual General Meeting.
24. The entire Annual Report is also available on the Company's website www.pfcindia.com.
25. The Route Map to Talkatora Indoor Stadium is enclosed herewith.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE.

Item No. 4

The following statement sets out the material facts relating to the special business mentioned in item No.4 of the accompanying Notice:

Shri Ravinder Singh Dhillon was appointed as Director (Projects) of the Company by the President of India through Ministry of Power vide communication no. 24-8/1/2018-PFC (MoP) dated June 12, 2019 till the date of his superannuation or until further orders, whichever is the earlier and subsequently on the recommendation of the Nomination and Remuneration Committee, was appointed as an Additional Director by the Board of Directors with effect from June 12, 2019 to hold office upto this Annual General Meeting. The terms and conditions regulating the appointment of Shri Ravinder Singh Dhillon would be as determined by the Government of India.

His brief resume, inter-alia, giving nature of expertise in specific functional area is being provided which forms part of this notice.

Shri Ravinder Singh Dhillon, is concerned and interested, in the resolution.

Further, no other Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

The Board recommends the resolution given at Sr. No. 4 of this notice for your approval as an Ordinary Resolution.

Item No. 5

The following statement sets out the material facts relating to the special business mentioned in item No.5 of the accompanying Notice:

Shri R.C. Mishra was appointed as Non Official Independent Director of the Company by the President of India through Ministry of Power vide communication no. 20/06/2017-Coord. dated July 11, 2019 for a period of three years w.e.f. the date of notification of his appointment or until further orders, whichever is the earlier and subsequently on the recommendation of the Nomination and Remuneration Committee, was appointed as an Additional Director by the Board of Directors with effect from July 11, 2019 to hold office upto this Annual General Meeting. The terms and conditions regulating the appointment of Shri R.C. Mishra would be as determined by the Government of India.

His brief resume, inter-alia, giving nature of expertise in specific functional area is being provided which forms part of this notice.

Shri R.C. Mishra, is concerned and interested, in the resolution.

Further, no other Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

The Board recommends the resolution given at Sr. No. 5 of this notice for your approval as an Ordinary Resolution.

Item No. 6

The following statement sets out the material facts relating to the special business mentioned in item No. 6 of the accompanying Notice:

The Company is a notified public financial institution under the provisions of the Companies Act, 2013 and a systemically important non-deposit taking Non-Banking Financial Company classified as an Infrastructure Finance Company by the Reserve Bank of India. The Company is engaged in providing financial assistance to Power Utilities for meeting financing and development requirements of the power sector. To meet its fund requirement, PFC has been raising the funds by way of issuance of bonds, term loans from Banks/FIs and ECBs etc.

The main constituents of the Company's borrowings are generally in the form of Public/Private Placement of Long/Short Term Taxable bond/Tax free bond/Infrastructure Bonds/Zero Coupon Bonds/Subordinated bond/other bonds, ECB by way of Syndicated Loan/Line of Credit, Long-term, Medium term and Short term loans (including commercial paper). The provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended mandate the Company to seek approval of shareholders by means of a Special Resolution for raising funds through private placement of debentures/bonds.

In terms of above applicable provisions, the shareholders had accorded approval in last AGM held on September 11, 2018 for raising of funds through private placement of bonds/debentures to the extent of ₹ 65,000 crore during the period of one year from the date of AGM (i.e. September 11, 2018 to September 10, 2019).

The Board of Directors in their Meeting held on July 30, 2019 has subject to the approval of shareholders, accorded approval for raising of funds by way of private placement of bonds/debentures/notes/debt securities in India and/or outside India to the extent of ₹ 70,000 crore during the period of one year from the date of current AGM.

The Board of Directors has also sought approval from the shareholders that the Board (including any committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be authorized for raising of funds by way of private placement of bonds/debentures/notes/debt securities in India and/ or outside India to the extent of ₹ 70,000 crore during the period of one year from the date of current AGM.

Further, the Board of Directors has also sought approval from the shareholders that the Board (including any committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be authorized to make offer(s) or invitation(s) to subscribe to private placement of secured/unsecured, redeemable, nonconvertible, taxable/ tax free, senior/subordinated bonds/debentures/notes/debt securities ("Bonds") in India and/or outside India to the extent of ₹ 70,000 crore during the period of one year from the date of current AGM and to do all such acts, deeds and things as may be deemed necessary in respect of issue of bonds including but not limited to the face value, issue price, issue size, timing, amount, security, coupon/interest rate, yield, listing, allotment and other terms and conditions of issue bonds as they may, in their absolute discretion deem necessary.

The Board further recommends the Resolution given at Sr. No.6 of this notice for your approval as Special Resolution.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said Special Resolution, except to the extent of their shareholding in the Company.

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT
AT 33rd AGM UNDER ITEM NO. 2,4 and 5**

Name	Shri R. S. Dhillon	Shri N. B. Gupta	Shri R.C. Mishra
Date of Birth and Age	13.05.1963/56	11.06.1960/59	24.11.1952/66
Qualification	B. E. (Electrical)- Thapar Institute of Engineering and Technology, Patiala M. Tech (Power Systems) Indian Institute of Technology (IIT), Delhi.	Member of the Institute of Chartered Accountants of India.	M.Sc. from University of Allahabad and M.B.A from University of Ljubljana, Slovenia. Retired IAS of 1978 batch.
Date of Appointment	12.06.2019	18.08.2017	11.07.2019
Terms and Conditions of Appointment	Appointed as Director (Projects) by President of India through Ministry of Power till the date of his superannuation or until further orders, whichever is the earlier.	Appointed as Director (Finance) by President of India through Ministry of Power till the date of his superannuation or until further orders, whichever is the earlier.	Appointed as Non Official Independent Director by the President of India through Ministry of Power for a period of three years or until further orders, whichever is the earlier.
Remuneration	As per standard terms of appointment issued by President of India through Ministry of Power.	As per standard terms of appointment issued by President of India through Ministry of Power.	Nil
Expertise in Functional Areas	He has more than 34 years of experience in various areas of power sector. An Electrical Engineer with post-graduation in Power Systems from IIT Delhi, he had worked with Bharat Heavy Electricals Ltd. and Central Electricity Authority prior to joining PFC. In PFC, he has worked in various capacities for over 25 years, handling Project Appraisal, Business Development, Stressed Assets Revival and Monitoring of projects. Before his appointment to the post of Director (Projects), he has been working as Executive Director in PFC.	He has more than 32 years of experience in power sector and has served in various capacities in organizations like NHPC, Power Grid Corporation of India Ltd. and Power Finance Corporation Limited. He carries with him rich experience in the fields of Fund Management, International Finance, Internal Audit, Accounts finalization, Lending Policies, Resource Mobilization etc. He joined PFC in September,2005 and before his appointment to the post of Director (Finance), he has been working as Executive Director (Finance) in PFC.	Shri R.C. Mishra joined the Indian Administrative Service (IAS) in 1978. During his Long administrative career spanning around 4 decades, he held several important positions in various Public Enterprises/ Institutions, State Government of Manipur and the Government of India including Additional Secretary, Ministry of Urban Development, Govt. of India, Executive Director, Broadcasting Corporation of India (Prasar Bharati), Joint Secretary Ministry of Information and Broadcasting, Govt. of India, Secretary Finance, Govt. of Manipur, Secretary Power Govt. of Manipuretc. His last assignment before superannuation in November 2012 was as Chief Provident Fund Commissioner and CEO

Name	Shri R. S. Dhillon	Shri N. B. Gupta	Shri R.C. Mishra
			of Employees Provident Fund Organization. After retirement from IAS, he worked as Member and Acting Chairman, Appellate Authority for Industrial and Financial Reconstruction (AAIFR) under the Department of Financial Services, Ministry of Finance, Govt. of India.
Number of Meetings of the Board held during the year and number of Board Meetings attended	NA	13/13	NA
Relationship with any other Director, Manager and other KMP of the Company	Nil	Nil	Nil
Number of shares held in the company	27050	24584	Nil
Directorship in other companies	<ul style="list-style-type: none"> • Jammu & Kashmir State Power Development Corporation Limited • Power Equity Capital Advisors Private Limited 	<ul style="list-style-type: none"> • PFC Consulting Limited • Coastal Tamil Nadu Power Limited • Cheyyur Infra Limited • Deoghar Mega Power Limited • Bihar Mega Power Limited • Chhattisgarh Surguja Power Limited • Tatiya Andhra Mega Power Limited 	Nil
Chairman/ Membership of committees* across all public companies	Power Finance Corporation Limited <ul style="list-style-type: none"> • Member, Audit Committee, • Member, Stakeholders Relationship and Shareholder'/ Investor' Grievance Committee 	Power Finance Corporation Limited <ul style="list-style-type: none"> • Member, Stakeholders Relationship and Shareholder'/Investor' Grievance Committee 	Nil

* Does not include Chairmanship/Membership in Board Committees other than Audit Committee and Shareholders' Grievance Committee



POWER FINANCE CORPORATION LIMITED

CIN: L65910DL1986GOI024862

Regd. Office: 'Urjanidhi', 1, Barakhamba Lane, Connaught Place, New Delhi -110001
Tel: +91 11 23456000, Fax: +91 11 23412545, Email id: investorsgrievance@pfcindia.com

Website: www.pfcindia.com

ATTENDANCE SLIP

PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING HALL AND
HAND IT OVER AT THE ENTRANCE

I/We hereby record my/our presence at the 33rd Annual General Meeting of the Company being held on Tuesday, the August 27, 2019 at 11:00 AM at Talkatora Indoor Stadium, Talkatora Garden, Delhi 110004.

Serial No : _____

Name and Registered Address of the
Sole/first named Member :

Name(s) of the Joint Member(s), if any :

Regd Folio No. / DP ID / Client ID No. :

Number of shares held :

Name of the Proxy / Representative :

Signature of the Member / Proxy /
Authorized Representative

NAME OF THE HOLDER	FOLIO/DPID/CLIENT ID NO.	NO. OF SHARES

FOR ATTENTION OF MEMBERS

Members may please note the electronic voting particulars are set out below for the purpose of e-voting in terms of section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014. Detailed instructions for e-voting are given in the Annual General Meeting notice.

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

Note: Please follow the e-voting instructions mentioned in the Notice.



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Proxy Form

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s):

Registered Address:

E-mail ID:

Folio No./DP ID and Client ID:

I/We, being the member(s) of Power Finance Corporation Limited holding.....shares of the company, hereby appoint:

1. Name: Email ID:

Address: Signature: , or failing him/her

2. Name: Email ID:

Address: Signature: , or failing him/her

3. Name: Email ID:

Address: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General meeting of the Company being held on Tuesday, the August 27, 2019 at 11.00 a.m. at Talkatora Indoor Stadium, Talkatora Garden, Delhi 110004 and at any adjournment thereof in respect of resolutions for following businesses :

S. No.	Resolution	For	Against
Ordinary Business			
1.	To receive, consider and adopt the audited financial statements including consolidated financial statements of the Company for the financial year ended March 31, 2019, the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Shri Naveen Bhushan Gupta (DIN: 00530741), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To fix the remuneration of the Statutory Auditors		
Special Business			
4.	To appoint Shri Ravinder Singh Dhillon (DIN: 00278074), as Director of the Company		
5.	To appoint Shri R.C. Mishra (DIN: 02469982), as Director of the Company		
6.	To raise funds upto ₹ 70,000 crore through issue of Bonds/Debentures/notes/ debt securities on Private Placement basis in India and/or outside India		

Signed this..... day of..... 2019

Signature of shareholder

Signature of Proxy holder(s) (Affix Revenue Stamp of appropriate value)

NOTES:

- This form of Proxy in order to be effective should be duly completed and stamped and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the Annual General Meeting.
- In terms of Clause 6.4.1 of Secretarial Standard – 2 on General Meetings, the Proxy-holder shall prove his identity at the time of attending the Meeting.

The Route Map for Talkatora Stadium, New Delhi-110004

