

POWER FINANCE CORPORATION LTD.**Results of remote e-voting and Insta poll process of 33rd Annual General Meeting of the Company held at 11.00 A.M. on Tuesday, the 27th August, 2019 at Talkatora Indoor Stadium, Talkatora Garden, New Delhi-110004.**

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 33rd Annual General Meeting (AGM) dated 30th July, 2019. The same was also made available on the website of the Company and Stock Exchanges. The e-voting period commenced on 24th August, 2019 at 10.00 am and ended at 5.00 pm on 26th August, 2019.

Further, the shareholders had also casted their votes through Insta Poll at the 33rd Annual General Meeting.

Shri Sachin Agarwal, Practising Company Secretary, was appointed as the scrutinizer for conducting remote e-voting and Insta Poll 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 26th August, 2019 and those casted through electronic voting system i.e. insta poll at the Annual General Meeting and submitted his Report dated 27th August, 2019. He 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 his report, Shri Sachin Agarwal has confirmed the following:

1. Resolution No.1 : ORDINARY RESOLUTION

"RESOLVED THAT the audited standalone financial statements and consolidated financial statements for the financial year ended March 31, 2019, together with Directors' Report, Statutory Auditors' Report, Secretarial Auditors' Report alongwith Management replies thereupon and the comments of Comptroller and Auditor General of India be and are hereby received, considered and adopted."

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	490	716690090	48	1482692515	538	2199382605	100.00
Dissent	6	3321	0	0	6	3321	0.00
Abstain	2	5585176	0	0	2	5585176	

Therefore, the resolution no.1 has been approved with requisite majority.

2. Resolution No. 2 : ORDINARY RESOLUTION

“RESOLVED THAT Shri Naveen Bhushan Gupta (DIN: 00530741), 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 at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	301	571895860	47	1482667931	348	2054563791	93.18
Dissent	202	150380427	0	0	202	150380427	6.82
Abstain	3	2300	1	24584	4	26884	

Therefore, the resolution no.2 has been approved with requisite majority.

3. Resolution No. 3 : ORDINARY RESOLUTION

"RESOLVED THAT 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 2019-20."

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	465	697693474	48	1482692515	513	2180385989	98.89
Dissent	31	24583513	0	0	31	24583513	1.11
Abstain	3	1600	0	0	3	1600	

Therefore, the resolution no.3 has been approved with requisite majority.

4. Resolution No. 4 : 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.”

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	234	496885872	47	1482665465	281	1979551337	89.78
Dissent	259	225391009	0	0	259	225391009	10.22
Abstain	5	1706	1	27050	6	28756	

Therefore, the resolution no.4 has been approved with requisite majority.

5. Resolution No. 5 : 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.”

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	471	717878448	48	1482692515	519	2200570963	99.80
Dissent	22	4398433	0	0	22	4398433	0.20
Abstain	5	1706	0	0	5	1706	

Therefore, the resolution no.5 has been approved with requisite majority.

6. Resolution No. 6 : SPECIAL RESOLUTION

“**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.”

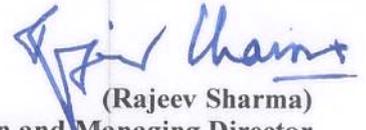
“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect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

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	463	706137208	48	1482692515	511	2188829723	99.27
Dissent	32	16140439	0	0	32	16140439	0.73
Abstain	3	940	0	0	3	940	

Therefore, the resolution no.6 has been approved with requisite majority.

In the light of the Report of the Scrutinizer, as detailed hereinabove, I, **Rajeev Sharma**, Chairman and Managing Director, PFC declare that all the Resolution(s) proposed in the 33rd Annual General Meeting have been passed with requisite majority. The above results be notified accordingly.

For POWER FINANCE CORPORATION LIMITED



(Rajeev Sharma)
Chairman and Managing Director
 DIN No.: 00973413

Place: New Delhi
Date: 27th August, 2019



CONSOLIDATED SCRUTINIZER'S REPORT

(Pursuant to Section 108 of the Companies Act 2013 and
Rule 20 (3) of the Companies (Management and Administration) Rules, 2014 as amended by
Companies (Management and Administration) Rules, 2015)

To,
The Chairman
Power Finance Corporation Limited
Urjanidhi, 1, Barakhamba Lane,
Connaught Place, New Delhi- 110001.

Reg.: 33rd Annual General Meeting of the members of Power Finance Corporation Limited held on
Tuesday, 27th Day of August, 2019 at Talkatora Indoor Stadium, Talkatora Garden, New Delhi
110004.

Sub: Consolidated Scrutinizer's Report on voting through electronic means (remote e-voting) and
Insta poll process conducted pursuant to the provisions of SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015 and Section 108 of Companies Act 2013 ("the
Act") read with Rule 20 (4) (xii) of Companies (Management and Administration) Rules, 2014
and amendments thereto from time to time.

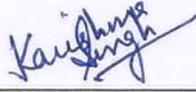
Dear Sir,

I, Sachin Agarwal, Partner, Agarwal S. & Associates, Company Secretaries, having office at D-427, 2nd
Floor, Ramphal Chowk, Palam Extn, Sector 7, Dwarka, New Delhi-110075, had been appointed as the
Scrutinizer by the Board of Directors of **Power Finance Corporation Limited** (the Company) having it's
registered office at **Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi- 110001** vide
resolution dated 30th July, 2019, pursuant to the provisions of SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015 and Section 108 of Companies Act 2013 read with Rule 20 & 21 of
Companies (Management & Administration) Rules, 2014 and amendments thereto from time to time,
to scrutinize the remote e-voting process and for voting by means of electronic voting system (Insta
Poll) at the AGM, on the Item Nos. 1 to 6 mentioned in the notice dated 30th July, 2019 for the 33rd
Annual General Meeting of the Company held on Tuesday, 27th Day of August, 2019.

The Company has appointed **M/s Karvy Fintech Private Limited (Karvy) (erstwhile Karvy
Computershare Private Limited)** for providing the facility of remote e- voting as well as for Insta Poll
to the shareholders of the Company. The shareholders of the Company holding shares as on the "Cut
- Off" date i.e. 21st August, 2019 were entitled to vote on the proposed resolutions as set out at item
nos. 1 to 6 in the notice convening 33rd Annual General Meeting of the Company.



The voting period for remote e- voting commenced on Saturday, 24th August, 2019 at 10.00 am and ended on Monday, 26th August, 2019 at 5.00 pm and the remote e-voting platform was blocked thereafter. After the closure of the Insta Poll at the AGM, the report of remote e-voting and Insta Poll at the meeting was generated in the presence of Ms. Karishma Singh and Ms. Anuradha Jain, who are not in employment of the Company.



(Ms. Karishma Singh)



(Ms. Anuradha Jain)

I have scrutinized the consolidated voting in a fair & transparent manner based on the system generated reports from the **M/s Karvy Fintech Private Limited (Karvy) (erstwhile Karvy Computershare Private Limited)** platform for remote e-voting and Insta Poll.

Based on the result made available to us, 498 members have casted their vote on the e-voting platform and 48 members have casted their vote through poll (Insta Poll). I hereby annex the Consolidated Voting results pursuant to Rule (20) (4) (xii) of (Companies Management & Administration) Rules, 2014 and amendments thereto on all the resolutions contained in the notice of aforesaid Annual General Meeting.

All electronic data and all other relevant records relating to remote e-voting and Insta Polls shall remain in the safe custody of the scrutinizer until the Chairman considers, approves and signs the minutes and thereafter, the scrutinizer shall hand over the register and other related papers to the Company.

Thanking You,

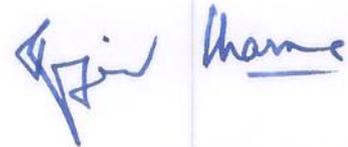
Yours Faithfully,

For **Agarwal S. & Associates,**
Company Secretaries,



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910

Date: 27.08.2019
Place: New Delhi



राजीव शर्मा / RAJEEV SHARMA
अध्यक्ष एवं प्रबंध निदेशक
Chairman & Managing Director
पावर फाइनेंस कॉर्पोरेशन लि./P.F.C. Ltd.
(भारत सरकार का उपक्रम)/(A Govt. of India Undertaking)
"ऊर्जानिधि", 1, बाराखंबा लेन, कनॉट प्लेस,
"URJANIDHI", 1, Barakhamba Lane, Connaught Place,
नई दिल्ली -110001/New Delhi-110001

Consolidated Results

Item No.	1
Subject Matter of resolution	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.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	490	716690090	48	1482692515	538	2199382605	100.00
Dissent	6	3321	0	0	6	3321	0.00
Abstain	2	5585176	0	0	2	5585176	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 1** of the Notice dated **July 30, 2019** has been passed with requisite majority.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910



Date: 27.08.2019
Place: New Delhi

Consolidated Results

Item No.	2
Subject Matter of resolution	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
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	301	571895860	47	1482667931	348	2054563791	93.18
Dissent	202	150380427	0	0	202	150380427	6.82
Abstain	3	2300	1	24584	4	26884	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 2** of the Notice dated **July 30, 2019** has been passed with requisite majority.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910



Date: 27.08.2019
Place: New Delhi

Consolidated Results

Item No.	3
Subject	
Matter of resolution	To fix the remuneration of the Statutory Auditors.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	465	697693474	48	1482692515	513	2180385989	98.89
Dissent	31	24583513	0	0	31	24583513	1.11
Abstain	3	1600	0	0	3	1600	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 3** of the Notice dated **July 30, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910



Date: 27.08.2019
Place: New Delhi

Consolidated Results

Item No.	4
Subject	
Matter of resolution	To appoint Shri Ravinder Singh Dhillon (DIN: 00278074), as Director of the Company.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	234	496885872	47	1482665465	281	1979551337	89.78
Dissent	259	225391009	0	0	259	225391009	10.22
Abstain	5	1706	1	27050	6	28756	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 4** of the Notice dated **July 30, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910



Date: 27.08.2019
Place: New Delhi

Consolidated Results

Item No.	5
Subject	
Matter of resolution	To appoint Shri R.C. Mishra (DIN: 02469982), as Director of the Company.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	471	717878448	48	1482692515	519	2200570963	99.80
Dissent	22	4398433	0	0	22	4398433	0.20
Abstain	5	1706	0	0	5	1706	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 5** of the Notice dated **July 30, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910



Date: 27.08.2019
Place: New Delhi

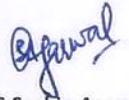
Consolidated Results

Item No.	6
Subject	To raise funds upto Rs. 70,000 crore through issue of Bonds/Debentures/notes/debt securities on Private Placement basis in India and/or outside India.
Matter of resolution	
Type of Resolution	Special

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	463	706137208	48	1482692515	511	2188829723	99.27
Dissent	32	16140439	0	0	32	16140439	0.73
Abstain	3	940	0	0	3	940	

Based on the aforesaid results, I report that the **Special Resolution** as contained in the **Item No. 6** of the Notice dated **July 30, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910



Date: 27.08.2019
Place: New Delhi