

POWER FINANCE CORPORATION LTD.

Results of e-voting and physical ballot voting process of 32nd Annual General Meeting of the Company held at 10.30 A.M. on Tuesday, the 11th September, 2018 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 32nd Annual General Meeting (AGM) dated 3rd August, 2018 and an additional item pursuant to notice dated 27th August, 2018 received under Section 160 of the Companies Act, 2013, informed to the shareholders vide newspaper publication dated 31st August, 2018. The same was also made available on the website of the Company and Stock Exchanges. The e-voting period commenced on 8th September, 2018 at 10.00 am and ended at 5.00 pm on 10th September, 2018.

Further, the shareholders had also casted their votes through physical ballot at the 32nd Annual General Meeting.

Shri Sachin Agarwal, Practising Company Secretary, was appointed as the scrutinizor for conducting e-voting and physical ballot 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 10th September, 2018 and also all the physical ballot papers received till the conclusion of the meeting and submitted his Report dated 12th September, 2018. 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, 2018, 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	409	495115327	66	1733169939	475	2228285266	100
Dissent	3	240	1	20	4	260	0
Abstain	4	5067686	0	0	4	5067686	

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

2. Resolution No.2 : ORDINARY RESOLUTION

“RESOLVED THAT interim dividend of ₹6.00 per share and ₹1.80 per share for equity share of face value of Rs.10/- each, paid to the shareholders for the financial year ended 31st March, 2018, aggregating to ₹2,059.26 crore, as per the resolution passed by the Board of Directors at their meetings held on 3rd November, 2017 and 26th February, 2018 respectively, be and is hereby noted and confirmed.”

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	406	496208391	66	1733169939	472	2229378330	100
Dissent	8	47387	1	20	9	47407	0
Abstain	2	3425449	0	0	2	3425449	

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

3. Resolution No. 3 : ORDINARY RESOLUTION

“RESOLVED THAT Shri Chinmoy Gangopadhyay (DIN: 02271398), 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	237	360102799	66	1733169939	303	2093272738	93.89
Dissent	173	136152434	1	20	174	136152454	6.11
Abstain	6	3425994	0	0	6	3425994	

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

4. Resolution No. 4 : 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 2018-19.”

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	403	493799373	66	1733169939	469	2226969312	99.89
Dissent	11	2456340	1	20	12	2456360	0.11
Abstain	3	3425514	0	0	3	3425514	

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

5. Resolution No. 5 : SPECIAL 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, Smt Gouri Chaudhury, 76 years (DIN: 07970522), who was appointed as Independent Director, by the President of India through Ministry of Power vide letter no. 20/8/2016-Coord.(vol-ii) dated September 22, 2017 and subsequently appointed as an Additional Director by the Board of Directors with effect from November 3, 2017 to hold office until the date of this annual general meeting, in terms of Section 161 of the Companies Act, 2013, and the company having received a notice in writing from Smt Gouri Chaudhury specifying her candidature for the office of a Director of the company, 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	381	481758478	66	1733169939	447	2214928417	100
Dissent	26	18180	1	20	27	18200	0
Abstain	9	17904569	0	0	9	17904569	

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 approval be and is hereby accorded for raising of funds by way of private placement of secured /unsecured, redeemable, non-convertible, taxable /tax free, senior / subordinated bonds / debentures /notes/ debt securities in India and / or outside India to the extent of ₹65,000 crore during the period of one year from the date of current AGM."

"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, redeemable, non-convertible, taxable /tax free, senior / subordinated bonds / debentures /notes/debt securities ("bonds") in india and / or outside india to the extent of ₹65,000 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	347	437866104	66	1733169939	413	2171036043	97.37
Dissent	72	58665123	1	20	73	58665143	2.63
Abstain	1	3150000	0	0	1	3150000	

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

7. Resolution No. 7 : SPECIAL RESOLUTION

“RESOLVED THAT pursuant to the provisions of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made there under (including any statutory modification or re-enactment thereof) read with notification no. G.S.R. 582 (e) dated 13th June, 2017 issued by Ministry of Corporate Affairs as may be applicable and subject to the provisions of the Memorandum of Association and Article of Association of the company and subject to such other approvals, permissions and sanctions of Ministry of Corporate Affairs as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by Ministry of Corporate Affairs or other authorities while granting consents, approvals and permissions which may be agreed to by the Board of Directors of the company (“board”) which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the board or any person(s) which the board may nominate to exercise its powers including the powers conferred by this resolution, the arrangement embodied in the scheme of arrangement for amalgamation of PFC Green Energy Limited (transferor company) with Power Finance Corporation Limited (transferee company) and their respective shareholders and creditors (“scheme”), placed before this meeting and initialed by the competent authority for the purpose of identification, be and is hereby approved.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to above resolution and effectively implement the arrangement embodied in the scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Ministry of Corporate Affairs while sanctioning the arrangement embodied in the scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the scheme, as the Board may deem fit and proper.”

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	406	496526483	66	1733169939	472	2229696422	100
Dissent	9	4744	1	20	10	4764	0
Abstain	1	3150000	0	0	1	3150000	

Therefore, the resolution no.7 has been approved with requisite majority.

8. Resolution No. 8 : ORDINARY RESOLUTION

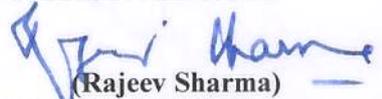
“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder, Shri Praveen Kumar Singh (DIN: 03548218), who was appointed as Director (Commercial), by the President of India through Ministry of Power vide letter no.24-8/1/2017- PFC (MoP) dated August 23, 2018 with effect from August 10, 2018 and subsequently appointed as an Additional Director by the Board of Directors with effect from August 10, 2018 to hold office until the date of this annual general meeting, in terms of Section 161 of the Companies Act, 2013, and the company has received a notice in writing under Section 160(1) of the Companies Act, 2013 and rules made thereunder, from Shri Praveen Kumar Singh specifying his candidature for the office of a Director of the company, be and is hereby appointed as Director (Commercial) of the company liable to retire by rotation, 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	224	343361645	67	1733169959	291	2076531604	100
Dissent	10	10573	0	0	10	10573	0
Abstain	182	156811035	0	0	182	156811035	

Therefore, the resolution no.8 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 32nd Annual General Meeting have been passed with requisite majority. The above results may be notified accordingly.

For POWER FINANCE CORPORATION LIMITED


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

Place: New Delhi
Date: 12th September, 2018

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 and Managing Director
 Power Finance Corporation Limited
 Urjanidhi', 1, Barakhamba Lane,
 Connaught Place,
 New Delhi - 110001

Reg.: 32nd Annual General Meeting of the members of Power Finance Corporation Limited held on Tuesday, 11th Day of September, 2018 at Talkatora Indoor Stadium, Talkatora Garden, New Delhi-110004.

Sub: Consolidated Scrutinizer's Report on voting through electronic means (remote e-voting) and 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 read with Companies (Management and Administration) Amendment Rules, 2015.

Dear Sir,

I, Sachin Agarwal, Partner, Agarwal S. & Associates, Company Secretaries, having office at 119 & 127, Vardhman Star Citi Mall, 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 July 24th, 2018, 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) Amendment Rules, 2015 to conduct the remote e- voting process and to scrutinize physical poll process by the Shareholders in respect of the below mentioned resolutions passed at 32nd Annual General Meeting of the Company held on 11th Day of September, 2018.

The notice dated 3rd August, 2018 convening AGM of the Company was sent to the Shareholders.

The Company has provided the voting through electronics means (remote e- voting) facility offered by **Karvy Computershare Private Limited (Karvy)**, for conducting remote e- voting by the shareholders of the Company. The shareholders of the Company holding shares as on the "Cut - Off" date i.e. 3rd September, 2018 were entitled to vote on the proposed resolutions as set out at item



nos. 1 to 7 in the notice convening of 32nd Annual General Meeting of the Company and an additional item no. 8 circulated to the shareholders vide newspaper publication dated 31st August, 2018.

The voting period for remote e- Voting commenced on Saturday, 8th September 2018 at 10.00 am and ended on Monday, 10th September 2018 at 5.00 pm and the remote e-Voting platform was blocked thereafter. After the closure of the voting at Annual General Meeting held on 11.09.2018, the report of voting done at the meeting was generated in my presence.

The voting pattern was unblocked by us on Tuesday, 11th Day of September, 2018 in the presence of Ms. Anuradha Jain and Mr. Dipanshu, who are not in employment of the Company.

Anuradha

Ms. Anuradha Jain

Dipanshu

Mr. Dipanshu

I have scrutinized the consolidated voting in a fair & transparent manner based on the data downloaded from the Karvy Computershare Private Limited remote voting platform and the ballot papers received respectively.

Based on the result made available to us, 416 members have cast their vote on the e-voting platform and 67 members have casted their vote physically through poll papers. I hereby annex the Consolidated Voting results pursuant to Rule (20)(4)(xii) of (Companies Management & Administration) Amendment Rules, 2015 on all the resolutions contained in the notice of aforesaid Annual General Meeting and an additional resolution circulated to the shareholders vide newspaper publication dated 31st August, 2018.

Thanking You,

Yours Faithfully,

For Agarwal S. & Associates,
Company Secretaries,

Sachin Agarwal

CS Sachin Agarwal
Partner
FCS: 5774
COP: 5910



Date: 12.09.2018
Place: New Delhi

Rajeev Sharma

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, कर्नाट 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, 2018, 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	409	495115327	66	1733169939	475	2228285266	100.00
Dissent	3	240	1	20	4	260	0.00
Abstain	4	5067686	0	0	4	5067686	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 1** of the Notice dated **August 03, 2018** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774



Date: 12.09.2018
Place: New Delhi

Consolidated Results

Item No.	2
Subject Matter of resolution	To confirm interim dividend as total dividend for the financial year 2017-18.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	406	496208391	66	1733169939	472	2229378330	100.00
Dissent	8	47387	1	20	9	47407	0.00
Abstain	2	3425449	0	0	2	3425449	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 2** of the Notice dated **August 03, 2018** has been passed with requisite majority.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774



Date: 12.09.2018
Place: New Delhi

Consolidated Results

Item No.	3
Subject Matter of resolution	To appoint a Director in place of Shri Chinmoy Gangopadhyay (DIN:02271398), 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	237	360102799	66	1733169939	303	2093272738	93.89
Dissent	173	136152434	1	20	174	136152454	6.11
Abstain	6	3425994	0	0	6	3425994	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 3** of the Notice dated **August 03, 2018** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774



Date: 12.09.2018
Place: New Delhi

Consolidated Results

Item No.	4
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	403	493799373	66	1733169939	469	2226969312	99.89
Dissent	11	2456340	1	20	12	2456360	0.11
Abstain	3	3425514	0	0	3	3425514	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 4** of the Notice dated **August 03, 2018** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries




CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774

Date: 12.09.2018
Place: New Delhi

Consolidated Results

Item No.	5
Subject Matter of resolution	To appoint Smt. Gouri Chaudhury (DIN: 07970522), as Director of the Company.
Type of Resolution	Special

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	381	481758478	66	1733169939	447	2214928417	100.00
Dissent	26	18180	1	20	27	18200	0.00
Abstain	9	17904569	0	0	9	17904569	

Based on the aforesaid results, I report that the **Special Resolution** as contained in the **Item No. 5** of the Notice dated **August 03, 2018** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774



Date: 12.09.2018
Place: New Delhi

Consolidated Results

Item No.	6
Subject Matter of resolution	To raise funds upto Rs. 65,000 crore through issue of bonds/ Debentures/ notes/ debt securities on Private Placement basis in India and/or outside India during the period of one year from the date of current AGM.
Type of Resolution	Special

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	347	437866104	66	1733169939	413	2171036043	97.37
Dissent	72	58665123	1	20	73	58665143	2.63
Abstain	1	3150000	0	0	1	3150000	

Based on the aforesaid results, I report that the **Special Resolution** as contained in the **Item No. 6** of the Notice dated **August 03, 2018** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774

Date: 12.09.2018
Place: New Delhi

Consolidated Results

Item No.	7
Subject Matter of resolution	To approve scheme of arrangement for Amalgamation of PFC Green Energy Limited (Transferor Company) with Power Finance Corporation Limited (Transferee Company).
Type of Resolution	Special

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	406	496526483	66	1733169939	472	2229696422	100.00
Dissent	9	4744	1	20	10	4764	0.00
Abstain	1	3150000	0	0	1	3150000	

Based on the aforesaid results, I report that the **Special Resolution** as contained in the **Item No. 7** of the Notice dated **August 03, 2018** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774



Date: 12.09.2018
Place: New Delhi

Consolidated Results

Item No.	8
Subject Matter of resolution	To appoint Shri Praveen Kumar Singh (DIN: 03548218), as Director (Commercial) of the Company.
Type of Resolution	Special

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	224	343361645	67	1733169959	291	2076531604	100.00
Dissent	10	10573	0	0	10	10573	0.00
Abstain	182	156811035	0	0	182	156811035	

Based on the aforesaid results, I report that the **Special Resolution** as contained in the an **additional item no. 8** circulated to the shareholders vide newspaper publication dated **August 31, 2018** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774



Date: 12.09.2018
Place: New Delhi