

General information about company	
Scrip code	532810
NSE Symbol	PFC
MSEI Symbol	
ISIN	INE134E01011
Name of the entity	Power Finance Corporation Limited
Date of start of financial year	01-04-2018
Date of end of financial year	31-03-2019
Reporting Quarter	Quarterly
Date of Report	31-12-2018
Risk management committee	Applicable

Annexure I	
Annexure I to be submitted by listed entity on quarterly basis	
I. Composition of Board of Directors	
Disclosure of notes on composition of board of directors explanatory	
Is there any change in information of board of directors compare to previous quarter	No
Wether the listed entity has a Regular Chairperson	Yes

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	
Is there any change in information of committees compare to previous quarter	Yes

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00165036	Sitaram Parcek	Non-Executive - Independent Director	Chairperson	10-02-2017		
2	07970522	Gouri Chaudhury	Non-Executive - Independent Director	Member	03-11-2017		
3	02271398	Chinmoy Gangopadhyay	Executive Director	Member	01-01-2017		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00165036	Sitaram Parcek	Non-Executive - Independent Director	Chairperson	04-09-2017		
2	07970522	Gouri Chaudhury	Non-Executive - Independent Director	Member	03-11-2017		
3	03548218	Praveen Kumar Singh	Executive Director	Member	10-08-2018		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07970522	Gouri Chaudhury	Non-Executive - Independent Director	Chairperson	03-11-2017		
2	00530741	Naveen Bhushan Gupta	Executive Director	Member	18-08-2017		
3	02271398	Chinmoy Gangopadhyay	Executive Director	Member	01-01-2017		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02271398	Chinmoy Gangopadhyay	Executive Director	Chairperson	01-01-2017		
2	00530741	Naveen Bhushan Gupta	Executive Director	Member	18-08-2017		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00165036	Sitaram Parcek	Non-Executive - Independent Director	Chairperson	10-02-2017		
2	02271398	Chinmoy Gangopadhyay	Executive Director	Member	01-01-2017		
3	03548218	Praveen Kumar Singh	Executive Director	Member	10-08-2018		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1			
Annexure 1			
III. Meeting of Board of Directors			
Disclosure of notes on meeting of board of directors explanatory			
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)
1	24-07-2018		
2	21-08-2018		27
3	11-09-2018		20
4		18-10-2018	36
5		02-11-2018	14
6		11-12-2018	38
7		20-12-2018	8

Annexure 1							
IV. Meeting of Committees							
Disclosure of notes on meeting of committees explanatory							
Sr	Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Requirement of Quorum met	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)	Name of other committee
1	Audit Committee		Yes	3	24-07-2018		
2	Audit Committee		Yes	3	11-09-2018		
3	Audit Committee	02-11-2018	Yes	3			
4	Audit Committee	03-12-2018	Yes	3			
5	Audit Committee	20-12-2018	Yes	2			
6	Nomination and remuneration committee	02-11-2018	Yes	2			

Annexure 1							
IV. Meeting of Committees							
Sr	Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Requirement of Quorum met	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)	Name of other committee
7	Nomination and remuneration committee	03-12-2018	Yes	3			
8	Stakeholders Relationship Committee		Yes	3	21-08-2018		
9	Stakeholders Relationship Committee	02-11-2018	Yes	3			
10	Corporate Social Responsibility Committee		Yes	2	13-07-2018		
11	Corporate Social Responsibility Committee		Yes	3	24-07-2018		
12	Corporate Social Responsibility Committee		Yes	3	11-09-2018		
13	Corporate Social Responsibility Committee	20-12-2018	Yes	3			
14	Risk Management Committee		Yes	2	27-09-2018		
15	Risk Management Committee	27-12-2018	Yes	2			

Annexure 1			
V. Related Party Transactions			
Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	
Disclosure of notes on related party transactions			Textual Information(1)

Text Block	
Textual Information(1)	<p>1. Department of Investment and Public Asset Management, Ministry of Finance, Government of India vide O.M. dated 11th December, 2018 enclosed therewith a copy of PIB release dt. 6th December, 2018, regarding the Cabinet decision on the In-principle approval for the strategic sale of the Government of Indias existing 52.63% of total paid-up equity shareholding in Rural Electrification Corporation (REC Ltd.) to Power Finance Corporation Limited along with transfer of management control.</p> <p>2. The Audit Committee in its meeting held on 20th December, 2018, pursuant to the decision of the Cabinet Committee on Economic Affairs as conveyed by Department of Investment and Public Asset Management, Ministry of Finance, Government of India O.M. dated 11th December, 2018 and pursuant to the provisions of Section 177 of Companies Act 2013, accorded in-principle approval to the proposed related party transaction between PFC and Govt. of India for purchase of Government of Indias(GOI) entire shareholding in REC along with transfer of Management Control.</p> <p>3. The Board of Directors of Power Finance Corporation Limited in its meeting held on 20th December 2018, pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013, applicable Securities and Exchange Board of India Regulations and pursuant to the decision of the Cabinet Committee on Economic Affairs as conveyed by Department of Investment and Public Asset Management, Ministry of Finance, Government of India O.M. dated 11th December, 2018 accorded in-principle approval to purchase Government of Indias (GOI) entire shareholding in REC along with transfer of Management Control and if required, making an open offer in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.</p> <p>4. Further, SEBI vide its letter dt. 27th December, 2018, with regard to the proposed transaction between PFC and REC has granted exemption from requirement from seeking prior approval of the Audit committee for the related Party Transactions and shareholders approval for material related party transactions.</p>

Annexure 1		
VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	No
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 100 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Mr. Manohar Balwani
2	Designation	Company Secretary

Text Block	
Textual Information(1)	Pursuant to the provisions of Article of Association of the company, Directors on the board of the Company are appointed by President of India through Ministry of Power (MoP), Government of India. The Company has requested MoP to expedite the process of appointment of the balance number of Independent Directors on the Board of the Company so that the Company can ensure Compliance with the provisions of the Listing Regulations

Signatory Details	
Name of signatory	Mr.Manohar Balwani
Designation of person	Company Secretary
Place	New Delhi
Date	11-01-2019

