

General information about company	
Scrip code	532810
NSE Symbol	PFC
MSEI Symbol	NOTLISTED
ISIN	INE134E01011
Name of the entity	Power Finance Corporation Limited
Date of start of financial year	01-04-2020
Date of end of financial year	31-03-2021
Reporting Quarter	Yearly
Date of Report	31-03-2021
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities

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											Textual Information(1)				
Whether the listed entity has a Regular Chairperson											Yes				
Whether Chairperson is related to MD or CEO											No				
PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
ACHPD6730B	00278074	Executive Director	Chairperson	CEO-MD	13-05-1963	NA		12-06-2019	01-06-2020		1	0	0	0	
ACRPK7796A	02574098	Non-Executive - Nominee Director	Not Applicable		27-09-1966	NA		04-11-2020			4	0	2	1	
AFVPM0091H	02469982	Non-Executive - Independent Director	Not Applicable		24-11-1952	NA		11-07-2019		36	1	1	2	2	
ARVPS2332K	03548218	Executive Director	Not Applicable		20-01-1962	NA		10-08-2018			2	0	4	1	

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of members in A) Stakeholders Committee listed (Refer Regulation 26(1) of Listing Regulations)
5	Mrs	Parminder Chopra	ABRPC7988H	08530587	Executive Director	Not Applicable		30-04-1967	NA		01-07-2020				2	0	2

Text Block	
Textual Information(1)	<ol style="list-style-type: none">1. Pursuant to the provisions of Articles 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 (including atleast one Independent Woman Director) on the board of the Company so that the Company can ensure Compliance with the provisions of the Listing Regulations.2. Shri Tanmay Kumar holds the membership in 2 Committees wherein he chairs 1 of them.3. Shri R.C Mishra holds the membership in 2 Committees wherein he chairs both the Committees.4. Shri P.K Singh, holds the membership in 4 committees wherein he chairs 1 of them.5. Smt. Parminder Chopra holds the membership in 2 committees (out of which 1 committee is of an unlisted Company) wherein she chairs 1 of them.

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Annexure 1 Text Block	
Textual Information(1)	PFC, from time to time has requested Ministry of Power to expedite the process of appointment of balance number of Independent Directors on the Board of the Company so as to enable the company to comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Once the remaining number of Independent Directors is appointed on the Board of the Company by Ministry of Power, Government of India, the committee shall be reconstituted by including the requisite number of Independent Directors in compliance with the said regulations.

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	02469982	R.C Mishra	Non-Executive - Independent Director	Chairperson	13-08-2019		
2	02574098	Tanmay Kumar	Non-Executive - Nominee Director	Member	09-11-2020		
3	03548218	P.K Singh	Executive Director	Member	01-06-2020		

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	02469982	R.C Mishra	Non-Executive - Independent Director	Chairperson	13-08-2019		
2	02574098	Tanmay Kumar	Non-Executive - Nominee Director	Member	09-11-2020		
3	03548218	P.K Singh	Executive Director	Member	09-11-2020		

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	02469982	R.C Mishra	Non-Executive - Independent Director	Chairperson	09-11-2020		
2	03548218	P.K Singh	Executive Director	Member	01-06-2020		
3	08530587	Parminder Chopra	Executive Director	Member	01-07-2020		

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	08530587	Parminder Chopra	Executive Director	Member	01-07-2020		
2	03548218	P.K Singh	Executive Director	Chairperson	01-06-2020		

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	02469982	R.C Mishra	Non-Executive - Independent Director	Chairperson	13-08-2019		
2	03548218	P.K Singh	Executive Director	Member	10-08-2018		
3	08530587	Parminder Chopra	Executive Director	Member	09-11-2020		

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)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	08-10-2020				Yes	6	2
2	12-11-2020		34		Yes	5	1
3	30-12-2020		47		Yes	5	1
4		11-02-2021	42		Yes	5	1
5		26-02-2021	14		Yes	5	1
6		12-03-2021	13		Yes	5	1
7		30-03-2021	17		Yes	5	1

Annexure 1								
IV. Meeting of Committees								
Disclosure of notes on meeting of committees explanatory							Number of Directors present*	No. of Independent Directors attending the meeting*
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)		
1	Audit Committee	12-11-2020				Yes	3	1
2	Audit Committee	11-02-2021	90			Yes	3	1
3	Audit Committee	30-03-2021	46			Yes	3	1
4	Stakeholders Relationship Committee	12-11-2020				Yes	3	1
5	Stakeholders Relationship Committee	11-02-2021				Yes	3	1
6	Corporate Social Responsibility Committee	12-11-2020				Yes	3	1

Annexure 1								
IV. Meeting of Committees								
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
7	Corporate Social Responsibility Committee	30-12-2020				Yes	3	1
8	Corporate Social Responsibility Committee	08-03-2021				Yes	3	1
9	Risk Management Committee	25-03-2021				Yes	2	0
10	Nomination and remuneration committee	12-11-2020				Yes	3	1

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	

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	No
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 500 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	Manohar Balwani
2	Designation	Company Secretary and Compliance Officer

Text Block	
Textual Information(1)	Pursuant to the provisions of Articles 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 (including atleast one Independent Woman Director) on the board of the Company so that the Company can ensure Compliance with the provisions of the Listing Regulations.

Annexure II				
Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of Listing Regulations				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		www.pfcindia.com
2	Terms and conditions of appointment of independent directors	Yes		www.pfcindia.com
3	Composition of various committees of board of directors	Yes		www.pfcindia.com
4	Code of conduct of board of directors and senior management personnel	Yes		www.pfcindia.com
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.pfcindia.com
6	Criteria of making payments to non-executive directors	NA		
7	Policy on dealing with related party transactions	Yes		www.pfcindia.com
8	Policy for determining 'material' subsidiaries	Yes		www.pfcindia.com
9	Details of familiarization programmes imparted to independent directors	Yes		www.pfcindia.com

Annexure II				
Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of Listing Regulations				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.pfcindia.com
11	email address for grievance redressal and other relevant details	Yes		www.pfcindia.com
12	Financial results	Yes		www.pfcindia.com
13	Shareholding pattern	Yes		www.pfcindia.com
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		www.pfcindia.com
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		www.pfcindia.com
18	Credit rating or revision in credit rating obtained	Yes		www.pfcindia.com
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		www.pfcindia.com
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.pfcindia.com
21	Materiality Policy as per Regulation 30	Yes		www.pfcindia.com
22	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		www.pfcindia.com
23	It is certified that these contents on the website of the listed entity are correct	Yes		www.pfcindia.com

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	No	As on 31 March, 2021, the Board of Directors of comprised of 5 members, out of which 3 are Whole Time Directors including Chairman and Managing Director, 1 Government Nominee Director and 1 Independent Director. Pursuant to the provisions of Articles 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 (including atleast one Independent Woman Director) on the board of the Company so that the Company can ensure Compliance with the provisions of the Listing Regulations.
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	NA	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	No	The Ministry of Corporate Affairs through Notification dated 5th June, 2015 has exempted Government Companies from the provisions of Performance Evaluation of Directors. In terms of Clause 86 of Articles of Association (AoA) of the Company, the appointment of Functional Directors, Government Nominee Directors and Independent Directors of PFC is made by Government of India. The terms & conditions of such appointment including remuneration and evaluation vests with the Government of India.
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	No	PFC, from time to time has requested Ministry of Power to expedite the process of appointment of balance number of Independent Directors on the Board of the Company so as to enable the company to comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Once the remaining number of Independent Directors is appointed on the Board of the Company by Ministry of Power, Government of India, the committee shall be reconstituted by including the requisite number of Independent Directors in compliance with the said regulations.
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	No	PFC, from time to time has requested Ministry of Power to expedite the process of appointment of balance number of Independent Directors on the Board of the Company so as to enable the company to comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Once the remaining number of Independent Directors is appointed on the Board of the Company by Ministry of Power, Government of India, the committee shall be reconstituted by including the requisite number of Independent Directors in compliance with the said regulations.
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
23	Meeting of Risk Management Committee	21(3A)	Yes	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5), (6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA	
27	Approval for material related party transactions	23(4)	NA	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	No	As on 31st march, 2021, there was only one Independent Director on the Board of the Company. PFC, from time to time has requested Ministry of Power to expedite the process of appointment of balance number of Independent Directors on the Board of the Company so as to enable the company to comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
	Any other information to be provided - Add Notes			

Annexure II		
1	Name of signatory	Mnaohar Balwani
2	Designation	Company Secretary and Compliance Officer

Annexure II		
III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	

Annexure II		
1	Name of signatory	Manohar Balwani
2	Designation	Company Secretary and Compliance Officer

Signatory Details	
Name of signatory	Manohar Balwani
Designation of person	Company Secretary and Compliance Officer
Place	New Delhi
Date	15-04-2021

