



पावर फाइनेंस कॉर्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)
(आई.एस.ओ. 9001:2008 प्रमाणित)

(A Govt. of India Undertaking)
(ISO 9001:2008 Certified)

No:1:05:138:II:CS
Date: April 13, 2015

National Stock Exchange of India Limited, Listing Department, Exchange Plaza, Bandra – Kurla Complex, Bandra (E) MUMBAI – 400 051.	Bombay Stock Exchange Limited, Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, MUMBAI – 400 001.
Kind Attn.: Ms. Rehana Dsouza, Asstt. Vice President	Kind Attn.: Mr. Iyer Gopalkrishnan, GM, Corporate Services
Fax No.: 022-26598237/38, 022- 66418125/26/24	Fax No.: 022-22723121, 022-22722037/39/41/61

Sub: Quarterly Report on Corporate Governance for the Quarter ended 31st March, 2015

Sir/Madam,

Pursuant to Clause 49 of the Listing Agreement, Please find enclosed herewith the Quarterly Report on Corporate Governance for the Quarter ended 31st March, 2015.

Yours faithfully,
For Power Finance Corporation Ltd.

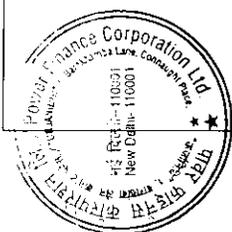
(Manohar Balwani)
Company Secretary
Email: - mb@pfcindia.com

Quarterly Compliance Report on Corporate Governance

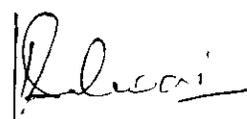
Name of the Company: Power Finance Corporation Limited (PFC)

Quarter ending on: 31st March, 2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	No	<p>As on 31st March, 2015, the Board of Directors comprised of 7 members. Out of which 3 are whole time directors, 1 government nominee director and 3 independent directors. None of them is a woman director.</p> <p>Further, in terms of Article 86 of Articles of Association (AoA) of PFC, the directors on the board of PFC are appointed by President of India. Accordingly, the Company has requested Government of India to expedite the process of appointment of the balance number of Independent Directors/Woman Director on the Board of the Company.</p>
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	<p>Under the provisions of "Anti Fraud Policy" adopted by the Company, a whistle blower mechanism is broadly in place for reporting of fraud or suspected fraud in the Company involving employees (including contractual employees) as well as shareholders, consultants, vendors, suppliers, service providers, contractors, lenders, borrowers, outside agencies and/or any other parties with a business relationship with the Company.</p> <p>Further, a separate Whistle Blower Policy is under submission for approval by the Competent Authority.</p>



III. Audit Committee	49 (III)		
(A) Qualified & Independent Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	
V. Subsidiary Companies	49 (V)	Yes	
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)	Yes	
(A) Related party transactions	49 (VIIIA)	N.A.	No material related party transaction.
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	
(D) Management	49 (VIII D)	Yes	
(E) Shareholders	49 (VIII E)	Yes	
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII I)	N.A.	
IX. CEO/CFO Certification	49 (IX)	Yes	
X. Report on Corporate Governance	49 (X)	Yes	
XI. Compliance	49 (XI)	Yes	



(Manohar Balwani)
Company Secretary

मनोहर बलवानी / MANOHAR BALWANI
कंपनी सचिव / Company Secretary (A 1117)
पावर फाइनेंस कॉर्पोरेशन लि. / P.F.C. Ltd.
"अन्वितिरि" 1, बाराबंका लेन, कर्नाट प्लेस,
*UL-1, "अन्वितिरि" 1, Barabanka Lane, Connaught Place,
नयाँ दिल्ली - 110001 / New Delhi- 110001
E-mail: info@pfc.co.in / info@pfcindia.com