

General information about company

Scrip code	532810
Name of the entity	Power Finance Corporation Limited
Date of start of financial year	01-04-2016
Date of end of financial year	31-03-2017
Reporting Quarter	Quarterly
Date of Report	30-06-2016
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												Textual Information(1)		
Is there any change in composition of board of directors compare to previous quarter														
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of appointment in the current term	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Notes
1	Mr	M. K. Goel	AHCPG7197H	00239813	Executive Director	Chairperson	CEO-MD	22-01-2015			0	0	0	
2	Mr	R. Nagarajan	ABKPN5496Q	00701892	Executive Director	Not Applicable		31-07-2009			0	3	2	Textual Information(2)
3	Mr	A. K. Agarwal	AAAPA2906R	01987101	Executive Director	Not Applicable		13-07-2012			0	4	0	
4	Mr	D. Ravi	AEFPD2949L	00038452	Executive Director	Not Applicable		16-11-2015			0	3	0	

Annexure I**Annexure I to be submitted by listed entity on quarterly basis****I. Composition of Board of Directors**

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of appointment in the current term	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Notes
5	Mr	A. K. Verma	AATPV0522H	02190047	Non-Executive - Nominee Director	Not Applicable		13-10-2015			0	0	0	
6	Mr	Y. C. Garg	ACGPG4869B	01768635	Non-Executive - Independent Director	Not Applicable		22-08-2013	21-08-2016	36	1	2	2	Textual Information(3)

Text Block

Textual Information(1)	1. It may please be noted that in tems 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/Women Director on the Board of the Company.
Textual Information(2)	1. He holds membership in 3 committes which includes chairmanship of 2 committee
Textual Information(3)	1. He holds membership in 2 committes as Chairman.

Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory			Textual Information(1)		
Is there any change in composition of committees compare to previous quarter					
Sr	Name Of Committee	Name of Committee members	Category 1 of directors	Category 2 of directors	Name of other committee
1	Audit Committee	Mr. Y. C. Garg	Non-Executive - Independent Director	Chairperson	
2	Audit Committee	Mr. A. K. Agarwal	Executive Director	Member	
3	Audit Committee	Mr. D. Ravi	Executive Director	Member	
4	Nomination and remuneration committee	Mr. Y.C. Garg	Non-Executive - Independent Director	Chairperson	
5	Nomination and remuneration committee	Mr. A. K. Verma	Non-Executive - Nominee Director	Member	
6	Nomination and remuneration committee	Mr. D. Ravi	Executive Director	Member	
7	Risk Management Committee	Mr. R. Nagarajan	Executive Director	Chairperson	
8	Risk Management Committee	Mr. A. K. Agarwal	Executive Director	Member	
9	Risk Management Committee	Mr. Y. C. Garg	Non-Executive - Independent Director	Member	
10	Stakeholders Relationship Committee	Mr. Y. C. Garg	Non-Executive - Independent Director	Chairperson	

Annexure 1

II. Composition of Committees

Sr	Name Of Committee	Name of Committee members	Category 1 of directors	Category 2 of directors	Name of other committee
11	Stakeholders Relationship Committee	Mr. R. Nagarajan	Executive Director	Member	
12	Stakeholders Relationship Committee	Mr. A. K. Agarwal	Executive Director	Member	

Text Block

Textual Information(1)

1. Composition of Committees other than Audit Committee, Nomination & Remuneration Committee, Risk Management Committee and Stakeholders Relationship Committee have not been fed in the data. 2. The composition of the Audit Committee and Nomination and Remuneration Committee was in compliance of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, however due to the cessation of the term of Shri V. M. Kaul, Independent Director from the Board of the Company , he has also ceased to be the Member of the Audit Committee and Chairperson of the Nomination and Remuneration Committee w.e.f 24th June, 2016. 3. 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/Women Director on the Board of the Company.

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	21-01-2016		
2	09-02-2016		18
3	16-02-2016		6
4	18-03-2016		30
5	23-03-2016		4
6		16-05-2016	53
7		25-05-2016	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 (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
1	Audit Committee	25-05-2016	Yes	All Three Members Present	23-03-2016	62
2	Audit Committee		Yes	All Three Members Present	09-02-2016	
3	Nomination and remuneration committee		Yes	All Three Members Present	23-03-2016	
4	Nomination and remuneration committee		Yes	All Three Members Present	07-03-2016	
5	Risk Management Committee		Yes	All Three Members Present	30-03-2016	
6	Risk Management Committee		Yes	All Three Members Present	12-01-2016	

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 (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
7	Stakeholders Relationship Committee	16-05-2016	Yes	All Three Members Present	09-02-2016	96

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	NA	
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	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
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)

Text Block

Textual Information(1)

1. As on 30th June, 2016, the Board of Directors comprised of 6 Members, out of which 4 are whole time Directors, 1 Government Nominee Director and 1 Independent Director. None of them is a Women Director. 2. The composition of the Audit Committee and Nomination and Remuneration Committee was in compliance of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, however due to the cessation of the term of Shri V. M. Kaul, Independent Director from the Board of the Company, he has also ceased to be the Member of the Audit Committee and Chairperson of the Nomination and Remuneration Committee w.e.f. 24th June, 2016. 3. The Composition of Board of PFC consequent upon cessation of tenure of Sh. V.M. Kaul comprises 1 CMD, 1 Government Nominee Director, 1 Independent Director & 3 Functional Directors. Accordingly, Audit committee of Directors has been reconstituted with the Independent Director being Chairman of the Committee and 2 Functional Directors as its members And Nomination & Remuneration Committee has also been reconstituted with the Independent Director being Chairman of the Committee, 1 Non-Executive Nominee Director & 1 Functional Director as its members. 4. 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/Women Director on the Board of the Company.

Signatory Details

Name of signatory	Mr. Manohar Balwani
Designation of person	Company Secretary
Place	New Delhi
Date	15-07-2016

