

General information about company

Scrip code	532810
Name of the entity	Power Finance Corporation Limited
Date of start of financial year	01-04-2015
Date of end of financial year	31-03-2016
Reporting Quarter	Yearly
Date of Report	31-03-2016
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

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Disclosure of notes on composition of board of directors explanatory

Yes

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		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
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	1	2
3	Mr	A. K. Agarwal	AAAPA2906R	01987101	Executive Director	Not Applicable		13-07-2012			0	4	0
4	Mr	D. Ravi	AFFPD2949L	00038452	Executive Director	Not Applicable		16-11-2015			0	2	0
5	Mr	A. K. Verma	AATPV0522H	02190047	Non-Executive - Nominee Director	Not Applicable		13-10-2015			0	0	0
6	Mr	V. M. Kaul	AAEPK8633P	00015245	Non-Executive - Independent Director	Not Applicable		24-06-2013	23-06-2016	36	2	2	1
7	Mr	Y. C. Garg	ACGPG4869B	01768635	Non-Executive - Independent Director	Not Applicable		22-08-2013	21-08-2016	36	1	0	1

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Textual Information(1)

It may please be noted that 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.

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					Yes
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. V. M. Kaul	Non-Executive - Independent Director	Member	
3	Audit Committee	Mr. A. K. Agarwal	Executive Director	Member	
4	Nomination and remuneration committee	Mr. V. M. Kaul	Non-Executive - Independent Director	Chairperson	
5	Nomination and remuneration committee	Mr. Y. C. Garg	Non-Executive - Independent Director	Member	
6	Nomination and remuneration committee	Mr. A. K. Verma	Non-Executive - Nominee 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. V. M. Kaul	Non-Executive - Independent Director	Chairperson	
11	Stakeholders Relationship Committee	Mr. R. Nagarajan	Executive Director	Member	
12	Stakeholders Relationship Committee	Mr. A. K. Agarwal	Executive Director	Member	

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Textual Information(1)

Composition of the Committes other than Audit Committee, Nomination & Remuneration committee, Risk Managment Committee and Stakeholders Relationship committee have not been fed in the data.

Annexure 1

IV. Meeting of Committees						
Disclosure of notes on meeting of committees explanatory						Textual Information(1)
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	09-02-2016	Yes	All Three Members Present	13-10-2015	
2	Audit Committee	23-03-2016	Yes	All Three Members Present	02-11-2015	
3	Audit Committee		Yes	All Three Members Present	16-12-2015	54
4	Nomination and remuneration committee	07-03-2016	Yes	All Three Members Present	13-10-2015	
5	Nomination and remuneration committee	23-03-2016	Yes	All Three Members Present		
6	Risk Management Committee	12-01-2016	Yes	All Three Members Present	13-10-2015	
7	Stakeholders Relationship Committee	09-02-2016	Yes	All Three Members Present	02-11-2015	

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Textual Information(1)

Maximum Gap between two consecutive meeting for Audit committee is calculated on the basis of meeting held during the last two quarters i.e. Dec & Mar. 85th Audit committee Meeting held on 16.12.2015 86th Audit committee Meeting held on 09.02.2016

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	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. Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)
9	Any other information to be provided	Textual Information(2)

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Textual Information(1)	1. NIL comment for the last quarter 2. The report for the current quarter shall be placed in the Board in due course.
Textual Information(2)	As on 31st March, 2016, the Board of Directors comprised of 7 Members. out of which 4 are Whole Time Directors, 1 Government Nominee Director and 2 independent director. None of them is a Women Director. Further, in terms of Article 86 of Articles of Association (AoA) 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 Director/Women Director on the Board of the Company.

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		http://www.pfcindia.com
2	Terms and conditions of appointment of independent directors	Yes		http://www.pfcindia.com
3	Composition of various committees of board of directors	Yes		http://www.pfcindia.com
4	Code of conduct of board of directors and senior management personnel	Yes		http://www.pfcindia.com
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		http://www.pfcindia.com
6	Criteria of making payments to non-executive directors	NA		
7	Policy on dealing with related party transactions	Yes		http://www.pfcindia.com
8	Policy for determining 'material' subsidiaries	Yes		http://www.pfcindia.com
9	Details of familiarization programmes imparted to independent directors	NA		
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		http://www.pfcindia.com
11	email address for grievance redressal and other relevant details	Yes		http://www.pfcindia.com
12	Financial results	Yes		http://www.pfcindia.com
13	Shareholding pattern	Yes		http://www.pfcindia.com
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	New name and the old name of the listed entity	NA		

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)	No	As on 31st March, 2016, the Board of Directors comprised of 7 members. Out of which 4 are whole time directors, 1 government nominee director and 2 independent directors. None of them is a woman director. 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.
3	Meeting of Board of directors	17(2)	Yes	
4	Review of Compliance Reports	17(3)	Yes	
5	Plans for orderly succession for appointments	17(4)	NA	
6	Code of Conduct	17(5)	Yes	
7	Fees/compensation	17(6)	Yes	
8	Minimum Information	17(7)	Yes	
9	Compliance Certificate	17(8)	Yes	
10	Risk Assessment & Management	17(9)	Yes	
11	Performance Evaluation of Independent Directors	17(10)	NA	
12	Composition of Audit Committee	18(1)	Yes	
13	Meeting of Audit Committee	18(2)	Yes	
14	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
15	Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes	
16	Composition and role of risk management committee	21(1),(2), (3),(4)	Yes	
17	Vigil Mechanism	22	Yes	
18	Policy for related party Transaction	23(1),(5), (6),(7) & (8)	Yes	
19	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
20	Approval for material related	23(4)	NA	

	party transactions			
21	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
22	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3), (4),(5) & (6)	Yes	
23	Maximum Directorship & Tenure	25(1) & (2)	Yes	
24	Meeting of independent directors	25(3) & (4)	Yes	
25	Familiarization of independent directors	25(7)	Yes	
26	Memberships in Committees	26(1)	Yes	
27	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
28	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
29	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
	Any other information to be provided - Add Notes		Textual Information(1)	

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Textual Information(1)

For S.no. 5 In terms of Article 86 of Articles of Association (AoA) of PFC are appointed by President of India.

Annexure II

III. Affirmations

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
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

Signatory Details	
Name of signatory	Mr. Manohar Balwani
Designation of person	Company Secretary
Place	New Delhi
Date	13-04-2016

