

POWER FINANCE CORPORATION LTD.**Results of remote e-voting and insta poll of Extra Ordinary General Meeting (EGM) of the Company held at 10.30 A.M. on Tuesday, the 19th March, 2019 at Dr. SRKVS Auditorium (Dr. Sarvepalli Radhakrishnan Auditorium), Kendriya Vidyalaya No. 2, Near APS Colony, Gurgaon Road, Delhi Cantt, New Delhi- 110010.**

As per the provisions of the Companies Act, 2013 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to the shareholders to enable them to cast their vote electronically on the item proposed in the Notice of the Extra Ordinary General Meeting (EGM) dated 20th February, 2019. The same was also made available on the website of the Company and Stock Exchanges. The e-voting period commenced on 16th March, 2019 at 10.00 am and ended at 5.00 pm on 18th March, 2019.

Further, the shareholders had also casted their votes through electronic voting system i.e. insta poll at the Extra Ordinary General Meeting.

Shri Sachin Agarwal, Practising Company Secretary and Ms. Karishma Singh, Practicing Company Secretary, were appointed as Joint Scrutinizers for conducting remote e-voting and insta poll at the EGM in a fair and transparent manner. The Scrutinizer has carried out the scrutiny of all the electronic votes received upto 05:00 PM on 18th March, 2019 and those casted through electronic voting system i.e. insta poll at the Extra Ordinary General Meeting till the conclusion of the said meeting and submitted their Report dated 19th March, 2019. They have informed that on reckoning of the voting rights of the shareholders on the basis of the paid up value of shares registered in their names, it has been found that the shareholders have consented to the proposed resolution. In their report, Shri Sachin Agarwal and Ms. Karishma Singh have confirmed the following:

1. ORDINARY RESOLUTION

“RESOLVED THAT pursuant to the provisions under section 188 and other applicable provisions/rules, if any, of the Companies Act, 2013, and also the provisions/rules under other applicable enactments/regulations, approval be and is hereby accorded for the company to enter into a related party transaction with President of India, acting through Ministry of Power, Government of India (GoI) to acquire GoI's 1,03,93,99,343 fully paid up equity shares of REC Limited together with management control at a price determined in accordance with Regulation 8 and 10(1)(a) of SEBI (Substantial Acquisition and Takeover) Regulations, 2011 (“Takeover Regulations”), including premium as may be decided by the Board of Directors, on the basis including inter alia a valuation report from a valuer appointed by the Company, which shall not exceed the threshold limit of 25% provided under Regulation 10(1)(a) of the Takeover Regulations given that the transaction will be exempt from a requirement of making an open offer under Regulation 10(1)(a)(iii) of the Takeover Regulations.”



“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary including but not limited to negotiating, finalizing and signing a share purchase agreement, other agreements, declarations and documents, fixing the price, quantum, consideration, premium, terms of payment including in advance or otherwise etc. for giving effect to the said Related Party Transaction as they may, in their absolute discretion deem necessary.”

Particulars	Remote e-votes		Voting at EGM through insta poll		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	248	430326917	467	449102	715	430776019	68.72
Dissent	222	196109635	9	839	231	196110474	31.28
Abstain	9	4995210	0	0	9	4995210	0.00

Therefore, the said resolution has been approved with requisite majority.

In the light of the Report of the Scrutinizer, as detailed hereinabove, I, **Rajeev Sharma**, Chairman and Managing Director, PFC declare that the Resolution(s) proposed in the Notice of Extra Ordinary General Meeting has been passed with requisite majority. The above result be notified accordingly.

For POWER FINANCE CORPORATION LIMITED



(Rajeev Sharma)
Chairman and Managing Director
DIN No.: 00973413

Place: New Delhi
Date: 19th March, 2019

राजीव शर्मा / RAJEEV SHARMA
अध्यक्ष एवं प्रबंध निदेशक
Chairman & Managing Director
पावर फाइनेंस कॉर्पोरेशन लि./P.F.C. Ltd.
(भारत सरकार का उपक्रम)/(A Govt. of India Undertaking)
“ऊर्जा निधि”, 1, बाराखंबा लेन, कनॉट प्लेस,
“URJANIDHI”, 1, Barakhamba Lane, Connaught Place,
नई दिल्ली-110001/New Delhi-110001





CONSOLIDATED SCRUTINIZER'S REPORT

(Pursuant to Section 108 of the Companies Act 2013 and
Rule 20(3) of the Companies (Management and Administration) Rules, 2014 as amended by
Companies (Management and Administration) Rules, 2015)

To,
The Chairman
Power Finance Corporation Limited
Urjanidhi', 1, Barakhamba Lane,
Connaught Place,
New Delhi - 110001

Reg.: Extra-Ordinary General Meeting of the members of Power Finance Corporation Limited held on Tuesday, 19th Day of March, 2019 at Dr. SRKVS Auditorium (Dr. Sarvepalli Radhakrishnan Auditorium), Kendriya Vidyalaya No. 2, Near APS Colony, Gurgaon Road, Delhi Cantt, New Delhi - 110010.

Sub: Consolidated Scrutinizer's Report on voting through electronic means (remote e-voting) and poll (Insta Poll) process conducted pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of Companies Act 2013 ("the Act") read with Rule 20 (4)(xii) of Companies (Management and Administration) Rules, 2014 read with Companies (Management and Administration) Amendment Rules, 2015.

Dear Sir,

We, Sachin Agarwal and Karishma Singh, Partners, Agarwal S. & Associates, Company Secretaries in whole time Practice, having office at D-427, 2nd Floor, Palam Extn., Ramphal Chowk, Sector 7, Dwarka, New Delhi-110075, had been appointed as Joint Scrutinizers by the Board of Directors of **Power Finance Corporation Limited** (the Company) on 20th February, 2019, pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of Companies Act 2013 read with Rule 20 & 21 of Companies (Management & Administration) Amendment Rules, 2015. Our appointment was to conduct the remote e- voting process and to scrutinize poll (Insta Poll) process by the Shareholders in respect of the resolution passed at Extra-Ordinary General Meeting of the Company held on 19th Day of March, 2019.

The notice dated 20th February, 2019 convening the Extra-Ordinary General Meeting of the Company was sent to the Shareholders.

The Company had provided the voting through electronics means (remote e- voting) facility offered by **Karvy Fintech Private Limited (Karvy) (erstwhile Karvy Computershare Private Limited)**, for conducting remote e- voting by the shareholders of the Company. The shareholders of the Company



holding shares as on the "Cut – Off" date i.e. 13th March, 2019 were entitled to vote on the proposed resolution as set out in the notice convening of Extra-Ordinary General Meeting of the Company.

The voting period for remote e- voting commenced on Saturday, 16th March 2019 at 10.00 am and ended on Monday, 18th March 2019 at 5.00 pm and the remote e-voting platform was blocked thereafter. After the closure of the Insta Poll at Extra-Ordinary General Meeting held on 19th Day of March, 2019, the report of Insta Poll at the meeting was generated in our presence.

The voting pattern was unblocked by us on Tuesday, 19th Day of March, 2019 in the presence of Ms. Anuradha Jain and Mr. Ramesh Kumar Bakshi, who are not in employment of the Company.



Ms. Anuradha Jain



Mr. Ramesh Kumar Bakshi

We have scrutinized the consolidated voting in a fair & transparent manner based on the data downloaded from the Karvy Fintech Private Limited (Karvy) (erstwhile Karvy Computershare Private Limited) platform..

Based on the data made available to us, 477 members have casted their vote on the e-voting platform and 476 members have casted their vote through poll (Insta Poll). We hereby annex the Consolidated Voting results pursuant to Rule (20)(4)(xii) of (Companies Management & Administration) Amendment Rules, 2015 on the resolution contained in the notice of aforesaid Extra-Ordinary General Meeting.

Thanking You,

Yours Faithfully,

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal

Joint Scrutinizer

Membership No. : F5774

C.P. No.: 5910



CS Karishma Singh

Joint Scrutinizer

Membership No. : A26054

C.P. No. : 16055



Date: 19.03.2019

Place: New Delhi

Consolidated Results

Subject Matter of resolution	Approval of Related Party Transaction
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting through Insta Poll		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	248	430326917	467	449102	715	430776019	68.72
Dissent	222	196109635	9	839	231	196110474	31.28
Abstain	9	4995210	0	0	9	4995210	
Total	479	631431762	476	449941	955	631881703	100.00

Based on the aforesaid results, we report that the **Ordinary Resolution** as contained in the Notice dated **February 20, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



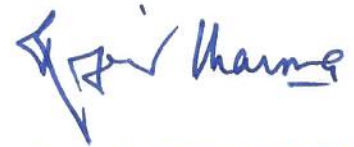
CS Sachin Agarwal
Joint Scrutinizer
Membership No. : F5774
C.P. No.: 5910



CS Karishma Singh
Joint Scrutinizer
Membership No. : A26054
C.P. No. : 16055



Date: 19.03.2019
Place: New Delhi



राजीव शर्मा / RAJEEV SHARMA
अध्यक्ष एवं प्रबंध निदेशक
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