



## Notice

### Power Finance Corporation Limited

CIN: L65910DL1986GOI024862

Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi - 110 001, India

Tel: +91 11 23556000, Fax: +91 11 23512545,

E-mail ID: investorsgrievance@pfcindia.com

Website: www.pfcindia.com

Notice is hereby given that the Thirty Seventh Annual General Meeting of the members of Power Finance Corporation Limited will be held on **Tuesday, the September 12, 2023 at 11:30 A.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:-

#### ORDINARY BUSINESS

- To receive, consider and adopt:
  - the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2023 including the Audited Balance Sheet as on March 31, 2023 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, Statutory Auditor and comments of Comptroller and Auditor General of India thereon.
  - the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2023 including the Audited Balance Sheet as on March 31, 2023 and the Statement of Profit & Loss for the year ended on that date and the Reports of Statutory Auditor and comments of Comptroller and Auditor General of India thereon.
- To confirm the payment of Interim Dividend and declare Final Dividend on Equity Shares for the financial year 2022-23.
- To appoint a Director in place of Shri R. R. Jha (DIN: 03523954), who retires by rotation and being eligible, offers himself for re-appointment.
- To fix the remuneration of the Statutory Auditors.

#### SPECIAL BUSINESS

- To approve issuance of Bonus Shares by capitalizing the 'Securities Premium Account' to the extent that the holder of each share of PFC shall be entitled to one (1) new equity share of ₹10/- each for every four (4) equity share(s) of ₹10/- and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolutions as **Ordinary Resolutions**:

**"RESOLVED THAT** pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share Capital & Debentures), Rules, 2014 (including any statutory

modifications or re-enactment thereof for the time being in force) and Article 60 of the Articles of Association of the Company and in accordance with the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations], Foreign Exchange and Management Act, 1999, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [Listing Regulations], all other applicable provisions, Regulations and Guidelines issued from time to time by the Securities and Exchange Board of India [SEBI], Reserve Bank of India [RBI] and other statutory authorities and subject to such consents, permissions, conditions and approvals as may be required from the appropriate authorities and subject to such terms and modifications as may be specified while according such approvals, and pursuant to the recommendation of the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be approved by the Board for the time being exercising the powers conferred on the Board), approval of shareholders of the Company, be and is hereby accorded to the Board of Directors to capitalize a sum not exceeding ₹660,02,03,520/- (Rupees Six Hundred Sixty Crore Two Lakh Three Thousand Five Hundred and Twenty only) out of the sum standing to the credit of 'Securities Premium Account' of the Company, for issue and allotment of Bonus shares of Face Value of ₹10/- each (Rupee Ten only), credited as fully paid-up equity shares to the holders of the existing equity shares of the Company in consideration of their said holding, and whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date ("Record Date") fixed by the Company, in the proportion of 1:4 i.e. one (1) new fully paid equity share of ₹10/- each for every four (4) existing fully paid equity share(s) of ₹10/- each held by the shareholders as on the Record Date and that the new bonus shares so issued and allotted shall be treated for all purposes as an increase in the paid up equity share capital of the Company held by each of such member(s) and not as income."

**"RESOLVED FURTHER THAT** the new equity shares of ₹10/- each to be issued and allotted as bonus shares shall be subject to the provisions of the Memorandum & Articles

of Association of the Company and shall rank pari passu in all respects and carry the same rights as the existing fully paid equity shares of the Company except that these Bonus Shares shall not be eligible for final dividend for the year ended March 31, 2023, and shall be entitled to participate in full in any dividend/s and any other corporate action(s) to be declared after the bonus shares so allotted."

**"RESOLVED FURTHER THAT** the issue and allotment of the new bonus equity shares to the extent that they relate to Non-Resident members (NRIs), Overseas Citizen of India (OCIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCBs) and other foreign investors of the Company, shall be subject to the approval, if any, of the RBI under the Foreign Exchange Management Act, 1999 and other applicable rules/regulations/guidelines issued/amended by RBI from time to time, in this regard."

**"RESOLVED FURTHER THAT** pursuant to SEBI (ICDR) Regulations and Listing Regulations, the allotment of shares in bonus issue shall be made only in dematerialized form and thus, in case of members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard."

**"RESOLVED FURTHER THAT** in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board (including any Committee duly constituted by the Board or any authority as may be approved by the Board for the time being exercising the powers conferred on the Board) be and is hereby authorized to make suitable arrangements including engaging a Trustee, to deal with such fractions for the benefit of the eligible shareholders, including but not limited to, allotting the total number of new equity shares representing such fractions to a Committee/Trustee/person(s) to be appointed who would hold them in trust for such shareholders and shall, as soon as possible, sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such shareholders who are entitled to such fractions in proportion of their respective fractional entitlements."

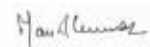
**"RESOLVED FURTHER THAT** the Board of Directors/ Company Secretary of the Company be and are hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolutions, including fixation of record date, to settle any question or doubt or difficulty whatsoever that may arise with regard to issue, allotment and listing of the said bonus shares and its decision shall be final and binding."

**"RESOLVED FURTHER THAT** Board of Directors, be and is hereby authorized to delegate all or any of the powers conferred by these resolutions to Committee(s) or any other Director(s), Company Secretary or any other Officer(s) of the Company to give effect to the foregoing resolution, with power to such Committee(s) to further delegate all or any of its powers."

6. Appointment of Smt. Parminder Chopra, (DIN:08530587) as a Chairman and Managing Director. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 ("Act") and Rules made thereunder, Regulation 17 (1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/ or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, Ministry of Power, Government of India, vide Order No. 24-8/1/2022-PFC (Part-3) (MoP) dated 14<sup>th</sup> August, 2023, Smt. Parminder Chopra, (DIN:08530587), was appointed by the Board of Directors on recommendation of the Nomination & Remuneration Committee as Chairman & Managing Director of the Company, be and is hereby appointed as the Chairman & Managing Director of the Company on terms & conditions determined by the Govt. of India from time to time."

**By order of the Board of Directors**



**Manish Kumar Agarwal**  
Company Secretary

**Registered office:**  
"Urjanidhi", 1, Barakhamba Lane,  
Connaught Place,  
New Delhi - 110 001  
CIN: L65910DL1986GOI024862  
Date: August 21, 2023

## NOTES:-

1. Ministry of Corporate Affairs has, vide its circular dated December 28, 2022 read with Circulars dated May 5, 2022 and May 5, 2020 (collectively referred to as "MCA Circulars") and SEBI vide circular dated January 5, 2023 read with May 13, 2022, permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"). In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Company has enabled the Members to participate at the 37<sup>th</sup> AGM through the VC facility provided by KFin Technologies Limited (KFintech), Registrar and Share Transfer Agents (RTA). The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
3. As per the provisions under the MCA Circulars, Members attending the 37<sup>th</sup> AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The Company is providing the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The remote e-voting period shall commence at 10.00 a.m. on September 9, 2023 and will end at 5.00 p.m. on September 11, 2023. The e-voting module shall be disabled by KFintech at 5.00 p.m. on September 11, 2023. The process of remote e-voting is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 37<sup>th</sup> AGM being held through VC.
5. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.  
  
Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
6. The Company has fixed Wednesday, September 6, 2023 as the Cut-off date for determining the eligibility to vote in respect of items of business to be transacted at the 37<sup>th</sup> AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as

e-voting during the AGM. The voting rights shall be as per the number of equity share held by the Member(s) as on cut-off date. Members are eligible to cast vote only if they are holding shares as on that date. Kindly note that a person who is not a member of the Company as on the Cut-off date should treat this Notice for Information Purposes Only.

7. The Company has appointed Smt. Nayan Handa, Partner, M/s Mehta & Mehta, Company Secretaries (FCS No.:11993,C.P No.:18686) to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
8. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 37<sup>th</sup> AGM is being held through VC as per the MCA Circulars, accordingly the facility for appointment of proxies by the Members will not be made available for the 37<sup>th</sup> AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
9. Corporate Members are required to send a certified copy of the Board resolution authorizing their representative to attend the AGM through VC and vote on their behalf. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to as nayan@mehta-mehta.in with a copy marked to evoting@kfintech.com.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. The Register of Members and Share Transfer books will remain closed from Tuesday, September 5, 2023 to Tuesday, September 12, 2023 (both days inclusive).
12. In line with the MCA Circulars, the notice of the 37<sup>th</sup> AGM along with the Annual Report 2022-23 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this Notice and Annual Report 2022-23 will also be available on the Company's website at <https://www.pfcindia.com/investors/annual-reports/>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFintech, RTA at <https://evoting.kfintech.com/>
13. As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of the Director retiring by rotation and seeking re-appointment/appointment under item no. 3 and 6 respectively of the notice in accordance with applicable provisions of the Companies Act, 2013 is forming part of the notice.
14. The Board of Directors of Power Finance Corporation Ltd. recommended final dividend @ ₹4.50/- (Rupee Four and paise Fifty only) per equity share (subject to deduction of TDS) on the face value of the paid-up equity shares of ₹10/- per share for the FY 2022-23 subject to approval of

shareholders in the ensuing Annual General Meeting. This is in addition to the interim dividends of ₹8.75/- per equity share (subject to deduction of TDS) for the FY 2022-23 already declared and paid during the year. The final dividend, if declared, will be paid within the statutory period of 30 days from the date of approval at AGM.

15. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Acts, 2020 and 2021 dividend declared and paid by the Company after April 1, 2020, is taxable in the hands of shareholders. The Company is required to deduct the tax at source on the distribution of dividend income to its shareholders at the applicable rates. The rate for deducting TDS may vary depending on the residential status of the shareholder and the documents submitted to the Company in accordance with the provisions of the Income Tax Act 1961. Certain category of shareholders such as Mutual Funds and Insurance Companies are exempted while for other category like Foreign Portfolio Investor tax has to be deducted at 20% (plus surcharge and cess) or at a beneficial tax rate applicable under Double Taxation Avoidance Agreement (DTAA).

Companies require certain categories of shareholders to submit few details and required documents in order to determine the applicable rate for TDS. Say for example in respect of shareholders in category of Mutual Funds, Insurance companies, etc. companies seek certain set of documents like PAN, registration certificate, self-declaration, etc. in order to determine TDS rates. These details and documents are required to be provided by shareholders to every such company who declare dividends. Generally in respect of shareholders like Mutual Funds, Insurance companies, Foreign Portfolio Investors, etc. these details and documents are provide by their custodian on behalf of shareholders to every such company which is declaring dividend.

The Resident Non-Individual Members i.e. Insurance companies, Mutual Funds and Alternative Investment Fund (AIF) established in India and Non-Resident Non-Individual Members i.e. Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms / declarations / documents through their respective custodian who is registered on NSDL platform, on or before the aforesaid timelines.

This will provide an alternative to custodians to upload documents of their mutual fund/insurance companies/ FPI clients if already not done on NSDL platform, which will be auto downloaded to RTAs as per the beneficiary positions as of a record date without a need for Issuer / RTAs to track several emails received from custodians. Further, reports containing details of demat accounts for which investor documents are downloaded will be available to issuers/ RTAs, thereby facilitating reconciliation.

16. Pursuant to Section 139 of the Companies Act, 2013, the Auditors of a Government Company are to be appointed or reappointed by the Comptroller and Auditor General of India (C&AG) and in pursuant to Section 142 of the

Companies Act, 2013, their remuneration has to be fixed by the Company in the Annual General Meeting or in such manner as the Company in general meeting may determine. The Comptroller and Auditor General of India shall appoint the Statutory Auditors of the Company for the FY 2023-24 under section 139 of the Companies Act, 2013. The members may authorize the Board of Directors to fix an appropriate remuneration of Auditors for the FY 2023-24 as may be deemed fit by the Board.

17. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
18. The Members holding shares in electronic form are requested to update Pan, Address with PIN, Email mobile number, bank account details and nomination with their Depository Participants (DPs) with whom they are maintaining their demat accounts.

Members holding shares in physical form are requested to advise for any change/updates to KFin Technologies Limited. The said updation/changes related to physical shares to be intimated in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/ MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said forms can be downloaded from the RTA website- Investor Support Center (ISC) webpage at <https://ris.kfintech.com/clientservices/isc/default.aspx>

The SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2023 vide its circular dated March 16, 2023.

19. Pursuant to Section 124 read with Section 125 of the Companies Act, 2013, the dividend amounts which remain unpaid/unclaimed for a period of seven years, are required to be transferred to the Investors Education & Protection Fund of the Central Government. The shares in respect of which the dividends have not been paid or claimed for a period of seven consecutive years or more, are also liable to be transferred to the demat account of the IEPF Authority. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The details of investors' (whose payment is due) are available on company's website so as to enable the investors to claim the same.
20. Members holding shares in multiple folios in physical mode are requested to apply for consolidation of their holdings in one folio to the Company or KFinTech, RTA of the Company along with relevant Share Certificates. A Letter of Confirmation would be issued after making requisite



changes which the member has to submit with Depository Participant for Demat.

21. Members who hold shares in physical form are requested to send all correspondence concerning transmission, transposition, sub-division, consolidation of shares or any other related matter and/or change in name, address, email address, telephone/ mobile numbers, nominations, power of attorney, or bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to RTA of the Company and in case of shares held in electronic mode, to their respective Depository Participants.
22. The Members holding physical shares in single name or jointly are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the RTA website. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said form can be downloaded from the RTA website-Investor Support Center (ISC) webpage at <https://ris.kfintech.com/clientservices/isc/default.aspx>.
23. Members desirous of getting any information on financial statements and any other item(s) of business of this Meeting are requested to address their queries to Company Secretary of the Company through email on [agm2023@pfcindia.com](mailto:agm2023@pfcindia.com) at least fifteen days prior to the date of the meeting. The same will be replied by the Company suitably.
24. All documents referred to in the accompanying Notice and the Explanatory Statement and Statutory Registers shall

be available electronically on Company's website at [www.pfcindia.com](http://www.pfcindia.com) up to the date of AGM i.e. September 12, 2023.

25. The Results on resolutions shall be declared after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company ([www.pfcindia.com](http://www.pfcindia.com)) and on KFinTech's website (<https://evoting.kfintech.com>) and shall also be communicated to BSE Limited and National Stock Exchange of India Limited.

## VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering Remote E- voting facility to all the Shareholders of the Company in respect of items to be transacted at this Meeting. The Company has engaged the services of KFinTech for facilitating remote e-voting for AGM.

The remote e-voting period shall commence at 10.00 a.m. on September 9, 2023 and will end at 5.00 p.m. on September 11, 2023. The e-voting module shall be disabled by KFinTech at 5.00 p.m. on September 11, 2023.

Procedure and Instructions for Remote e-voting are given hereunder. All members are requested to read those instructions carefully before casting their e-vote.

## Procedure and Instructions for remote e-voting

- I. Instructions for remote e-voting by **Individual shareholders** holding shares of the company in Demat mode.

As per SEBI circular on e-voting Facility, dated December 9, 2020, all individual shareholders holding shares of the Company in the demat mode can cast their vote, by way of single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Accordingly, the procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><b>1. User already registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> <p><b>2. User not registered for IDeAS e-Services</b></p> <ol style="list-style-type: none"> <li>I. To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Select "Register Online for IDeAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in points 1</li> </ol>

Type of shareholders	Login Method
	<p><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech.</li> <li>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with your registered user id and password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol> <p><b>2. User not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>I. Option to register is available at <a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a></li> <li>II. Proceed with completing the required fields.</li> <li>III. Follow the steps given in point 1</li> </ol> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide your demat Account Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress</li> </ol>
Individual Shareholder login through their demat accounts/Website of Depository Participant	<ol style="list-style-type: none"> <li>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>II. Once logged-in, you will be able to see e-Voting option.Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>III. Click on options available against company name or e-Voting service provider – <b>Kfintech</b> and you will be redirected to e-Voting website of <b>KFintech</b> for casting your vote during the remote e-Voting period without any further authentication.</li> </ol>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Individual Members who are voting through the facilities provided by their Depository Participants, contact their respective Depository Participants on their helpline/contact details.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

- II Login method for e-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.
- (A) **In case of Members receiving an e-mail from KFintech [applicable to members whose email IDs are registered with the Company / Depository Participant(s)]:**
- i. Launch an internet browser and open <https://emeetings.kfintech.com/>
  - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 7537, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote.
  - iii. After entering the above details Click on - Login.
  - iv. Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.) The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.
  - v. On successful login, the system will prompt you to select the EVEN of Power Finance Corporation Limited and click on 'Submit'.
  - vi. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date i.e. September 6, 2023 under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
  - viii. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - ix. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - x. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have
- voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xi. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID: [nayan@mehta-mehta.in](mailto:nayan@mehta-mehta.in) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_Event No."
- (B) **In case of Members who have not registered their e-mail address:**
- i. Please follow the steps for registration of e-mail address as mentioned in point no 18 of Notes.
  - ii. Please follow all steps above to cast your vote by electronic means after registration of Email ID.
- III. In case of any queries, you may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available in the downloads section of KFintech's website <https://evoting.kfintech.com> or contact Ms. Swati Reddy (Unit: POWER FINANCE CORPORATION LIMITED), at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) and [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. Members who have acquired shares after the dispatch of the Annual Report and on or before the cut-off date i.e. September 6, 2023, may obtain the User ID and Password for exercising their right to vote by electronic means as follows:
- a. If the e-mail or mobile number of the member is registered against Folio No./ DP ID Client ID:  
The member may send SMS: MYEPWD <space> Event number+Folio No. or DP ID Client ID to 9212993399  
  
Example for NSDL : MYEPWD  
<SPACE> IN12345612345678  
  
Example for CDSL : MYEPWD  
<SPACE> 1402345612345678  
  
Example for Physical : MYEPWD  
<SPACE> POW1234567  
  
OR  
  
The member may go to the home page of <https://evoting.kfintech.com>, and click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - b) Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

## INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC:

1. Members may access the platform to attend the AGM through VC at <https://emeetings.kfintech.com/> by clicking "Video Conference tab" and login through the user id and password provided in the mail received from KFintech. The link for the AGM will be available in the shareholder/ members login where the "Event" and the "Name of the company" can be selected. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the Members who have not registered their e-mail address or do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice.
2. The facility for joining the AGM shall open 15 minutes before the scheduled time for commencement of the AGM and shall be closed after the expiry of 15 minutes after such schedule time.
3. Members are encouraged to join the Meeting using Google Chrome (preferred browser) for better experience.
4. Members will be required to grant access to the web-cam to enable two-way video conferencing.
5. Members are advised to use stable Wi-Fi or LAN connection to participate at the AGM through VC in a smooth manner. Participants may experience audio/video loss due to fluctuation in their respective networks.
6. Members who may want to express their views or ask questions may visit <https://emeetings.kfintech.com/> and click on the tab "Post Your Questions" to post their queries in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall remain active from September 9, 2023 and September 10, 2023.
7. In addition to the above mentioned step, the Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. Accordingly, the Members may visit <https://emeetings.kfintech.com/> and click on 'Speaker Registration' during the period from September 9, 2023 and September 10, 2023. Members shall be provided a 'queue number' before the AGM. The company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
8. Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC platform. Members may click on the voting icon ("Thumb sign") on the left side of the screen to cast their votes.
9. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech Limited at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE.

### ITEM NO. 5

The following statement sets out the material facts relating to the special business mentioned in item No.5 of the accompanying Notice:

### **To approve issuance of Bonus Shares by capitalizing the 'Securities Premium Account' to the extent that the holder of each share of PFC shall be entitled to one (1) new equity share of ₹10/- each for every four (4) equity share(s) of ₹10/-**

The Department of Investment & Public Asset Management (DIPAM), Ministry of Finance, Government of India vide Office Memorandum F.No. 5/2/2016-Policy dated May 27, 2016 has issued guidelines on capital restructuring of CPSEs. In compliance of the said guidelines, the Board of Directors of the Company, in its meeting held on August 11, 2023, has recommended the proposal for issue of bonus shares to the shareholders of the Company in the proportion of 1:4 i.e. one (1) new fully paid equity share of ₹10/- each for every four (4) fully paid equity share(s) of ₹10/- each held by the shareholders as on the Record Date, by capitalization of a sum of ₹660,02,03,520/- (Rupees Six Hundred Sixty Crore Two Lakh Three Thousand Five Hundred Twenty Only) out of the sum standing to the credit of 'Securities Premium Account' of the Company.

The Articles of Association of the Company authorize the Company to issue bonus shares by the capitalization of securities premium account by the Board of Directors of the Company.

The issue of bonus shares, if approved by the shareholders, will be made in line with the provisions of Section 63 of the Companies Act, 2013, Listing Regulations or any other statutory provisions for the time being in force and subject to consents and approvals as may be required from the appropriate authorities.

Further, in case of fractional entitlements arising out of the issue of bonus equity shares, the Board of Directors will make suitable arrangements to deal with such fractions for the benefit of the eligible shareholders, including but not limited to, aggregating of such fractions and allotting the total number of new equity shares representing such fractions to a Committee/ trustee/person(s) to be appointed by the Board who would hold them in trust for such shareholders and shall, as soon as possible, sell such equity shares at the prevailing market rate and the net sale proceeds of such shares, after adjusting the cost and the expenses in respect thereof, be distributed among such shareholders.

Further, pursuant to Regulation 294(6) of SEBI (ICDR) Regulations, the allotment of shares in bonus issue shall be made in dematerialized form only, and thus, in case of members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Suspense Account opened in this regard, within such time as prescribed by



law and the relevant authorities, subject to guidelines issued by SEBI in this regard.

The Memorandum & Articles of Association and all other documents referred to in the Notice, will be available for inspection by the shareholders electronically, upon log-in to Company's website at www.pfcindia.com till the date of AGM. In view of the above and in terms of Article 60 of the Articles of Association of the Company, it is proposed to obtain the approval of shareholders for issue of the Bonus shares to the shareholders of the Company, by passing Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

Accordingly, the Board of Directors of PFC recommends the resolution given at Sr. No. 5 of this notice for your approval as an Ordinary Resolution.

#### ITEM NO. 6

The following statement sets out the material facts relating to the special business mentioned in item No.6 of the accompanying Notice:

To Appoint Smt. Parminder Chopra, (DIN:08530587) as Chairman and Managing Director.

Pursuant to the Ministry of Power Government of India, Order No. 24-8/1/2022-PFC (Part-3) (MoP) dated 14<sup>th</sup> August, 2023, the Board of Directors on recommendation of the Nomination & Remuneration Committee appointed Smt. Parminder Chopra, (DIN:08530587), as Chairman and Managing Director, with effect from 14<sup>th</sup> August, 2023.

The above appointment of Smt. Parminder Chopra as a Chairman and Managing Director on the Board of the Company, requires approval of the Members in the General Meeting in terms of Regulation 17(1C) of SEBI Listing Regulations. The terms and conditions regulating the appointment of Smt. Parminder Chopra would be as determined by the Government of India from time to time.

Her brief resume, inter-alia, giving nature of expertise in specific functional area is being provided which forms part of this notice.

Smt. Parminder Chopra, is concerned and interested, in the resolution.

Further, no other Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

The Board recommends the resolution given at Sr. No. 6 of this notice for your approval as an Ordinary Resolution.

#### DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT AT 37TH AGM UNDER ITEM NO. 3 AND 6

Name	Sh. Rajiv Ranjan Jha	Smt. Parminder Chopra
<b>Date of Birth and Age</b>	26.04.1966/57 years	30.04.1967/56 years
<b>Qualification</b>	<ul style="list-style-type: none"> <li>Bachelor Degree in Science (Mechanical Engg.) from NIT Jamshedpur of Ranchi University</li> <li>Diploma in Management from IGNOU</li> </ul>	<ul style="list-style-type: none"> <li>Bachelor's degree in Commerce from Delhi University</li> <li>Qualified Cost and Management Accountant.</li> <li>Post Graduate Diploma in Business Management.</li> </ul>
<b>Date of Appointment</b>	28.10.2021	14.08.2023
<b>Terms and Conditions of Appointment</b>	Appointed as Director (Projects) by President of India through Ministry of Power for a period from the date of his assumption of charge of the post till the date of his superannuation or until further orders, whichever is the earlier.	Appointed as Chairman and Managing by President of India through Ministry of Power w.e.f. the date of assumption of charge of the post till the date of her superannuation i.e. 30.04.2027 or until further orders, whichever is earlier.
<b>Remuneration</b>	As per standard terms of appointment issued by President of India through Ministry of Power.	As per standard terms of appointment issued by President of India through Ministry of Power.
<b>Expertise in Functional Areas</b>	<p>He has been working with Power Finance Corporation Limited (PFC) since March 1997.</p> <p>He holds a Bachelor Degree in Science (Mechanical Engg.) from NIT Jamshedpur of Ranchi University and a Diploma in Management from IGNOU. He has overall 35 years of experience and had been holding the position as Executive Director (Projects), PFC since May 27, 2019. Previously, he has been handling the PFC's loan portfolio in Western Region including State Sector Coordination Work in the States of Maharashtra, Gujarat, Madhya Pradesh, Chhattisgarh and Goa. He has earlier handled the entire loan portfolio in Consortium Lending with PFC as lead FI. He has also handled the entire Renewable Energy loan portfolio of PFC. He has also worked on Project Appraisal (especially for Independent Private Power Projects) &amp; Ultra Mega Power Projects in PFC.</p>	<p>She has over 35 years of varied experience in Power and Financial Sector. She has been appointed as Chairman and Managing Director, Power Finance Corporation Limited (PFC) on August 14, 2023. Previously, she was holding the additional charge of Chairman and Managing Director (CMD), w.e.f 01.06.2023 and was Director (Finance), PFC since 01.07.2020.</p>



Name	Sh. Rajiv Ranjan Jha	Smt. Parminder Chopra
	<p>He is overall in-charge of Projects Division which is responsible for Business Development &amp; Project Finance functions entailing Appraisal &amp; Structuring, Risk Analysis, Disbursement &amp; Credit Monitoring, Policy, and handling of Stressed Assets. Also spearheaded PFC efforts in supporting MoP for Implementation of LPS &amp; system driven data compilation via Praapti Portal, Consultant Empanelment for Third Party Sampling of Coal, Shakti B (v) {member of Steering Committee and Bid Evaluation Committee}, Strategy Preparation for Import of Coal, Pan India Stressed Asset Monitoring, amongst others.</p>	<p>During her term as Director (Finance), she spearheaded the Finance Division, leading to highest Net Profit, highest Net worth and lowest NPA levels. Such robust financial performance has also facilitated PFC getting the highest status of "Maharatna". She had also played a key role in the successful implementation of ₹1.12 trillion Liquidity Infusion Scheme (LIS) for the power distribution sector, which was rolled out as part of Atmanirbhar Bharat initiative by Govt. of India.</p> <p>In PFC, she was heading key finance functions including resource mobilization (domestic &amp; international markets), banking, treasury, asset liability management and stressed asset resolution. Her prior experience includes service in power sector majors like NHPC Limited and Power Grid Corporation of India Limited. She is in a unique position to leverage the rare blend of experience in Power and Financial Sector and lead PFC's transformational journey.</p> <p>With her taking over, she will be providing impetus to PFC's crucial role of financing India's energy transition goals apart from funding power &amp; infrastructure sectors. Under her leadership, PFC as India's largest renewable energy financier has significantly increased funding to clean energy projects including funding of Electric Vehicles, Bio fuels, hybrid renewables like Round The Clock, renewable equipment manufacturing etc. and recently signed MoUs with clean energy developers for ₹2.40 Lakh Crore and emerging as the principal financier of clean energy projects. She will continue to provide support in implementation of key power sector initiatives of the Government of India including Revamped Distribution Sector Scheme (RDSS) and Late Payment Surcharge (LPS) rules.</p>
<b>Number of Meetings of the Board held during the tenure and number of Board Meetings attended</b>	14/14	14/14 <sup>#</sup>
<b>Relationship with any other Director, Manager and other KMP of the Company</b>	NIL	NIL
<b>Number of shares held in the Company</b>	16004	2000
<b>Directorship in other companies</b>	<ul style="list-style-type: none"> <li>• PFC Consulting Limited</li> <li>• Orissa Integrated Power Limited</li> <li>• Coastal Tamil Nadu Power Limited</li> <li>• Cheyyur Infra Limited</li> <li>• PTC India Ltd</li> </ul>	<ul style="list-style-type: none"> <li>• PFC Consulting Limited</li> </ul>
<b>Chairman/Membership of committees* across all public companies (as on the date of Notice)</b>	<p><b>Power Finance Corporation Ltd</b></p> <ul style="list-style-type: none"> <li>• Member, Stakeholders Relationship and Shareholder'/ Investor' Grievance Committee</li> <li>• Member, Audit Committee</li> </ul>	NIL
<b>Details of listed entities from which resigned in the past three years</b>	NIL	NIL

<sup>#</sup>Attended as Director (Finance), PFC

\* Does not include Chairmanship/Membership in Board Committees other than Audit Committee and Stakeholders Relationship and Shareholder'/ Investor' Grievance Committee.