

POWER FINANCE CORPORATION LTD.

Declaration of Results of e-voting and physical ballot voting process for 31st Annual General Meeting of the Company held at 11.00 A.M. on Wednesday, the 20th September, 2017 at Talkatora Indoor Stadium, Talkatora Garden, New Delhi, Delhi 110004.

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 e-voting facility to the shareholders to enable them to cast their vote electronically on the items proposed in the Notice of the 31st Annual General Meeting (AGM) dated 24th August, 2017. The e-voting period commenced on 17th September, 2017 at 10.00 am and ended at 5.00 pm on 19th September, 2017.

Further, the shareholders had also casted their votes through physical ballot at the 31st Annual General Meeting.

Shri Sachin Agarwal, Practising Company Secretary, was appointed as the scrutinizer for conducting e-voting and physical ballot at the AGM in a fair and transparent manner. The Scrutinizer has carried out the scrutiny of all the electronic votes received upto 05:00 PM on 19th September, 2017 and also all the physical ballot papers received till the conclusion of the meeting and submitted his Report dated 20th September, 2017. He has 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 all the proposed resolutions. In his report, Shri Sachin Agarwal has submitted the following:

1. Resolution No.1 : ORDINARY RESOLUTION

"RESOLVED THAT the audited standalone financial statements and consolidated financial statements for the financial year ended March 31, 2017, together with directors' report, statutory auditors' report, secretarial auditors' report alongwith management replies thereupon and the comments of Comptroller and Auditor General of India be and are hereby received, considered and adopted."

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	568	539630036	21	1751715450	589	2291345486	100.00
Dissent	3	659	0	0	3	659	0.00
Abstain	15	4874376	0	0	15	4874376	-
Total	586	544505071	21	1751715450	607	2291346145	100.00

Therefore, the resolution no.1 has been approved with requisite majority.



2. Resolution No.2 : ORDINARY RESOLUTION

“RESOLVED THAT interim dividend of ₹5.00 per share (face value of ₹10/- each) amounting to ₹1,320.04 crore paid in April, 2017, be and is hereby confirmed.”

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	564	539870860	21	1751715450	585	2291586310	100.00
Dissent	6	675	0	0	6	675	0.00
Abstain	15	4778526	0	0	15	4778526	-
Total	585	544650061	21	1751715450	606	2291586985	100.00

Therefore, the resolution no.2 has been approved with requisite majority.

3. Resolution No. 3 : ORDINARY RESOLUTION

“RESOLVED THAT Shri Arun Kumar Verma (Din: 02190047), who retires by rotation pursuant to the provisions of the Companies Act, 2013, and being eligible offers himself for re-appointment, be and is hereby re-appointed as director of the company.”

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	248	311414516	21	1751715450	269	2063129966	90.03
Dissent	321	228456477	0	0	321	228456477	9.97
Abstain	17	4779068	0	0	17	4779068	-
Total	586	544650061	21	1751715450	607	2291586443	100.00

Therefore, the resolution no.3 has been approved with requisite majority.

4. Resolution No. 4 : ORDINARY RESOLUTION

"RESOLVED THAT Board of Directors be and is hereby authorised to fix remuneration, fee etc, payable to Statutory Auditors, appointed by Comptroller and Auditors General of India under Section 139 of the Companies Act, 2013, for the financial year 2017-18."

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	561	539078565	21	1751715450	582	2290794015	99.97
Dissent	8	792660	0	0	8	792660	0.03
Abstain	17	4778836	0	0	17	4778836	-
Total	586	544650061	21	1751715450	607	2291586675	100.00

Therefore, the resolution no.4 has been approved with requisite majority.



5. Resolution No. 5 : ORDINARY RESOLUTION

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder, Shri Rajeev Sharma (Din: 00973413), who was appointed as Chairman and Managing Director, by the President of India through Ministry of Power vide letter no.8/2/2015-pfc desk dated October 3, 2016 with effect from October 1, 2016 and subsequently appointed as an Additional Director by the Board of Directors with effect from October 1, 2016 to hold office until the date of this annual general meeting, in terms of Section 161 of the Companies Act, 2013, and the company has received a notice in writing from Shri Rajeev Sharma specifying his candidature for the office of a Director of the company, be and is hereby appointed as Chairman and Managing Director of the company on terms & conditions determined by the Govt. of India.”

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	541	522960445	21	1751715450	562	2274675895	99.26
Dissent	27	16910640	0	0	27	16910640	0.74
Abstain	17	4778976	0	0	17	4778976	-
Total	585	544650061	21	1751715450	606	2291586535	100.00

Therefore, the resolution no.5 has been approved with requisite majority.

6. Resolution No. 6 : ORDINARY RESOLUTION

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder, Shri Chinmoy Gangopadhyay (Din: 02271398), who was appointed as Director (Projects), by the President of India through Ministry of Power vide letter no.8/3/2015-PFC desk dated December 20, 2016 with effect from January 1, 2017 and subsequently appointed as an Additional Director by the Board of Directors with effect from January 1, 2017 to hold office until the date of this annual general meeting, in terms of Section 161 of the Companies Act, 2013, and the company has received a notice in writing from Shri Chinmoy Gangopadhyay specifying his candidature for the office of a Director of the company, be and is hereby appointed as Director (Projects) of the company, liable to retire by rotation, on terms & conditions determined by the Govt. of India.”

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	247	302847965	21	1751715450	268	2054563415	89.66
Dissent	322	237023020	0	0	322	237023020	10.34
Abstain	18	4779076	0	0	18	4779076	-
Total	587	544650061	21	1751715450	608	2291586435	100.00

Therefore, the resolution no.6 has been approved with requisite majority.



7. Resolution No. 7 : ORDINARY RESOLUTION

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder, Shri Sitaram Pareek (Din: 00165036), who was appointed as Independent Director, by the President of India through Ministry of Power vide letter no.8/1/2012-PFC desk/vol-iii dated February 6, 2017 with effect from February 6, 2017 and subsequently appointed as an Additional Director by the Board of Directors with effect from February 6, 2017 to hold office until the date of this annual general meeting, in terms of Section 161 of the Companies Act, 2013, and the company has received a notice in writing from Shri Sitaram Pareek specifying his candidature for the office of a Director of the company, be and is hereby appointed as Independent Director of the company, on terms & conditions determined by the Govt. of India.”

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	555	532604794	21	1751715450	576	2284320244	99.68
Dissent	13	7266291	0	0	13	7266291	0.32
Abstain	17	4778976	0	0	17	4778976	-
Total	585	544650061	21	1751715450	606	2291586535	100

Therefore, the resolution no.7 has been approved with requisite majority.

8. Resolution No. 8 : ORDINARY RESOLUTION

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder, Shri N. B. Gupta (Din: 00530741), who was appointed as Director (Finance), by the President of India through Ministry of Power vide letter no. 8/1/2016-PFC desk dated August 18, 2017 with effect from August 18, 2017 and subsequently appointed as an Additional Director by the Board of Directors with effect from August 18, 2017 to hold office until the date of this annual general meeting, in terms of Section 161 of the Companies Act, 2013, and the company has received a notice in writing from Shri N. B. Gupta specifying his candidature for the office of a Director of the company, be and is hereby appointed as Director (Finance) of the company, on terms & conditions determined by the Govt. of India.”

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	316	352095316	21	1751715450	337	2103810766	91.81
Dissent	256	187775769	0	0	256	187775769	8.19
Abstain	17	4778976	0	0	17	4778976	-
Total	589	544650061	21	1751715450	610	2291586535	100

Therefore, the resolution no.8 has been approved with requisite majority.



9. Resolution No. 9 : SPECIAL RESOLUTION

"RESOLVED THAT pursuant to provisions of Section 42 of Companies Act 2013, read with Rule 14(2) of Companies (Prospectus and Allotment of Securities), Rule 2014 approval is hereby accorded for raising of funds by way of private placement of secured /unsecured, redeemable, non-convertible, taxable /tax free, senior / subordinated bonds / debentures /notes/ debt securities in India and / or outside India to the extent of ₹65,000 crore during the period of one year from the date of current AGM."

"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 make offer(s) or invitation(s) to subscribe to private placement of secured /unsecured, redeemable, non-convertible, taxable /tax free, senior / subordinated bonds / debentures /notes/debt securities ("bonds") in India and / or outside India to the extent of ₹65,000 crore during the period of one year from the date of current AGM and to do all such acts, deeds and things as may be deemed necessary in respect of issue of bonds including but not limited to the face value, issue price, issue size, timing, amount, security, coupon / interest rate, yield, listing, allotment and other terms and conditions of issue bonds as they may, in their absolute discretion deem necessary."

"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 and execute all such acts, deeds and things as may be necessary for giving effect to the above resolutions."

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	483	487762432	21	1751715450	504	2239477882	97.73
Dissent	92	52109053	0	0	92	52109053	2.27
Abstain	15	4778576	0	0	15	4778576	-
Total	590	544650061	21	1751715450	611	2291586935	100

Therefore, the resolution no.9 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 all the Resolution(s) proposed in the 31st Annual General Meeting have been passed with requisite majority. The above results may be notified accordingly.

For POWER FINANCE CORPORATION LIMITED

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

Place: New Delhi
Date: 21st September, 2017





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.: 31st Annual General Meeting of the members of Power Finance Corporation Limited held on
Wednesday, 20th Day of September, 2017 at Talkatora Indoor Stadium, Talkatora Garden,
New Delhi-110004.

Sub: Consolidated Scrutinizer's Report on voting through electronic means (remote e-voting) and
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,

I, Sachin Agarwal, Partner, Agarwal S. & Associates, Company Secretaries, having office at 119 & 127,
Vardhman Star Citi Mall, Sector-7, Dwarka, New Delhi-110075 had been appointed as the Scrutinizer
by the Board of Directors of **Power Finance Corporation Limited** (the Company) having its registered
office at Urjanidhi', 1, Barakhamba Lane, Connaught Place, New Delhi- 110001 vide resolution dated
10th August, 2017, 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 to conduct the remote e-
voting process and to scrutinize physical poll process by the Shareholders in respect of the below
mentioned resolution passed at 31st Annual General Meeting of the Company held on 20th Day of
September, 2017.

The notice dated 24th August, 2017 convening AGM of the Company was sent to the Shareholders.

The Company has provided the voting through electronics means (remote e- voting) facility offered
by **Karvy Computershare Private Limited (Karvy)**, 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. 12th September, 2017 were entitled to vote on the proposed resolutions as set out at item
nos. 1 to 9 in the notice convening of 31st Annual General Meeting of the Company.

The voting period for remote e- Voting commenced on Sunday, 17th September 2017 at 10.00 am and ended on Tuesday, 19th September 2017 at 5.00 pm and the remote e-Voting platform was blocked thereafter. After the closure of the voting at Annual General Meeting held on 20.09.2017, the report of voting done at the meeting was generated in my presence.

The voting pattern was unblocked by us on Wednesday, 20th Day of September, 2017 in the presence of Ms. Karishma Singh and Mr. Harish Kumar Yadav, who are not in employment of the Company.

Sd/-
Ms. Karishma Singh

Sd/-
Mr. Harish Kumar Yadav

I have scrutinized the consolidated voting in a fair & transparent manner based on the data downloaded from the Karvy Computershare Private Limited remote evoting platform and the ballot papers receive respectively.

Based on the result made available to us, 585 members have cast their vote on the e-voting platform and 21 members have casted their vote physically through poll papers. I hereby annex the Consolidated Voting results pursuant to Rule (20)(4)(xii) of (Companies Management & Administration) Amendment Rules, 2015 on all the resolutions contained in the notice of aforesaid Annual General Meeting.

All relevant records of remote e-voting and ballots will remain in my safe custody untill the Chairman considers, approves and signs the minutes of the 31st Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking You,

Yours Faithfully,

For Agarwal S. & Associates,
Company Secretaries,

For POWER FINANCE CORPORATION LIMITED

Sd/-
CS Sachin Agarwal
Partner

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

FCS: 5774
COP: 5910

Date: 20.09.2017
Place: New Delhi

Consolidated Results

Item No.	1
Subject Matter of resolution	To receive, consider and adopt the audited financial statements including consolidated financial statements of the Company for the financial year ended March 31, 2017, the Reports of the Board of Directors and Auditors thereon.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	568	539630036	21	1751715450	589	2291345486	100.00
Dissent	3	659	0	0	3	659	0.00
Abstain	15	4874376	0	0	15	4874376	
Total	586	544505071	21	1751715450	607	2291346145	100.00

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 1** of the Notice dated **August 24, 2017** has been passed with requisite majority.

For Agarwal S. & Associates
Company Secretaries

Sd/-
CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774

Date: 20.09.2017
Place: New Delhi

Consolidated Results

Item No.	2
Subject Matter of resolution	To confirm interim dividend as total dividend for the financial year 2016-17.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	564	539870860	21	1751715450	585	2291586310	100.00
Dissent	6	675	0	0	6	675	0.00
Abstain	15	4778526	0	0	15	4778526	
Total	585	544650061	21	1751715450	606	2291586985	100.00

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 2** of the Notice dated **August 24, 2017** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries

Sd/-
CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774

Date: 20.09.2017
Place: New Delhi

Consolidated Results

Item No.	3
Subject Matter of resolution	To appoint a Director in place of Shri Arun Kumar Verma (DIN: 02190047), who retires by rotation and being eligible, offers himself for re-appointment.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	248	311414516	21	1751715450	269	2063129966	90.03
Dissent	321	228456477	0	0	321	228456477	9.97
Abstain	17	4779068	0	0	17	4779068	
Total	586	544650061	21	1751715450	607	2291586443	100.00

Based on the aforesaid results, I report that the Ordinary Resolution as contained in the Item No. 3 of the Notice dated August 24, 2017 has been passed with requisite majority.

For Agarwal S. & Associates
Company Secretaries

Sd/-
CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774

Date: 20.09.2017
Place: New Delhi

Consolidated Results

Item No.	4
Subject Matter of resolution	To fix the remuneration of the Statutory Auditors.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	561	539078565	21	1751715450	582	2290794015	99.97
Dissent	8	792660	0	0	8	792660	0.03
Abstain	17	4778836	0	0	17	4778836	
Total	586	544650061	21	1751715450	607	2291586675	100.00

Based on the aforesaid results, I report that the Ordinary Resolution as contained in the Item No. 4 of the Notice dated August 24, 2017 has been passed with requisite majority.

For Agarwal S. & Associates
Company Secretaries

Sd/-
CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774

Date: 20.09.2017
Place: New Delhi

Consolidated Results

Item No.	5
Subject Matter of resolution	To appoint Shri Rajeev Sharma (DIN: 00973413), as Director of the Company.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	541	522960445	21	1751715450	562	2274675895	99.26
Dissent	27	16910640	0	0	27	16910640	0.74
Abstain	17	4778976	0	0	17	4778976	
Total	585	544650061	21	1751715450	606	2291586535	100.00

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 5** of the Notice dated **August 24, 2017** has been passed with **requisite majority**.

For **Agarwal S. & Associates**
Company Secretaries

Sd/-
CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774

Date: 20.09.2017
Place: New Delhi

Consolidated Results

Item No.	6
Subject Matter of resolution	To appoint Shri Chinmoy Gangopadhyay (DIN: 02271398), as Director of the Company.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	247	302847965	21	1751715450	268	2054563415	89.66
Dissent	322	237023020	0	0	322	237023020	10.34
Abstain	18	4779076	0	0	18	4779076	
Total	587	544650061	21	1751715450	608	2291586435	100.00

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 6** of the Notice dated **August 24, 2017** has been passed with requisite majority.

For Agarwal S. & Associates
Company Secretaries

Sd/-
CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774

Date: 20.09.2017
Place: New Delhi

Consolidated Results

Item No.	7
Subject Matter of resolution	To appoint Shri Sitaram Pareek (DIN: 00165036), as Director of the Company.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	555	532604794	21	1751715450	576	2284320244	99.68
Dissent	13	7266291	0	0	13	7266291	0.32
Abstain	17	4778976	0	0	17	4778976	
Total	585	544650061	21	1751715450	606	2291586535	100

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 7** of the Notice dated **August 24, 2017** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries

Sd/-
CS Sachin Agarwal
Partner
C.P. No. 5910
FCS No. 5774

Date: 20.09.2017
Place: New Delhi

Consolidated Results

Item No.	8
Subject Matter of resolution	To appoint Shri N. B. Gupta (DIN: 00530741), as Director of the Company.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	316	352095316	21	1751715450	337	2103810766	91.81
Dissent	256	187775769	0	0	256	187775769	8.19
Abstain	17	4778976	0	0	17	4778976	
Total	589	544650061	21	1751715450	610	2291586535	100

Based on the aforesaid results, I report that the Ordinary Resolution as contained in the Item No. 8 of the Notice dated August 24, 2017 has been passed with requisite majority

For Agarwal S. & Associates
Company Secretaries

Sd/
CS Sachin Agarwal
Partner
C.P. No 5910
FCS No. 5774

Date: 20/09/2017
Place: New Delhi

Consolidated Results

Item No.	9
Subject Matter of resolution	To raise funds upto Rs. 65,000 crore through issue of bonds/ Debentures/ notes/ debt securities on Private Placement basis in India and/or outside India during the period of one year from the date of current AGM.
Type of Resolution	Special

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	483	487762432	21	1751715450	504	2239477882	97.73
Dissent	92	52109053	0	0	92	52109053	2.27
Abstain	15	4778576	0	0	15	4778576	
Total	590	544650061	21	1751715450	611	2291586935	100

Based on the aforesaid results, I report that the Special Resolution as contained in the Item No. 9 of the Notice dated August 24, 2017 has been passed with requisite majority

For Agarwal S. & Associates
Company Secretaries

Sd/
CS Sachin Agarwal
Partner
C P No. 5910
FCS No. 5774

Date: 20.09.2017
Place: New Delhi