

GOOD MORNING LADIES AND GENTLEMEN,

WELCOME TO THE COMPANY'S 34TH ANNUAL GENERAL MEETING.

I AM MANOHAR BALWANI, COMPANY SECRETARY OF POWER FINANCE CORPORATION LIMITED.

I HOPE ALL OF YOU ARE SAFE AND KEEPING WELL DURING THESE UNPRECEDENTED TIMES.

THIS ANNUAL GENERAL MEETING IS BEING HELD THROUGH VIDEO CONFERENCING IN ACCORDANCE WITH THE CIRCULARS AND GUIDELINES ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS AND THE SECURITIES AND EXCHANGE BOARD OF INDIA.

LET ME INTRODUCE YOU TO THE MEMBERS OF THE BOARD PRESENT WITH US TODAY.

JOINING US FROM OUR CORPORATE OFFICE AT NEW DELHI ARE SHRI R. S. DHILLON, CHAIRMAN AND MANAGING DIRECTOR, TO HIS RIGHT IS SHRI P. K. SINGH, DIRECTOR (COMMERCIAL) AND TO HIS LEFT IS SMT. PARMINDER CHOPRA, DIRECTOR (FINANCE). ALSO, SHRI VISHAL KAPOOR, DIRECTOR, MINISTRY OF POWER, REPRESENTING PRESIDENT OF INDIA IS WITH US AT THE EXTREME LEFT OF THE DIAS.

THE OTHER MEMBERS OF THE BOARD JOINING THROUGH VIDEO CONFERENCING ARE:

- 1. SHRI MRITUNJAY KUMAR NARAYAN, GOVERNMENT NOMINEE DIRECTOR**
- 2. SMT. GOURI CHAUDHURY – INDEPENDENT DIRECTOR AND CHAIRPERSON, STAKEHOLDERS RELATIONSHIP AND SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE.**
- 3. SHRI R. C. MISHRA, INDEPENDENT DIRECTOR AND CHAIRMAN - AUDIT COMMITTEE AND NOMINATION AND REMUNERATION COMMITTEE.**

IN ADDITION TO ABOVE, FOLLOWING ARE ALSO PRESENT IN THE MEETING THROUGH VIDEO CONFERENCING:

- 1. REPRESENTATIVES OF GANDHI MINOCHA & CO., DASS GUPTA & ASSOCIATES, JOINT STATUTORY AUDITORS**
- 2. SHRI SACHIN AGARWAL, PARTNER, AGARWAL S. & ASSOCIATES, SECRETARIAL AUDITOR.**

NOW THAT WE HAVE THE REQUISITE QUORUM PRESENT THROUGH VIDEO CONFERENCING, I REQUEST THE CHAIRMAN, SHRI R. S. DHILLON TO COMMENCE THE PROCEEDINGS OF THIS MEETING WITH HIS ADDRESS.

II. Chairman to address the Shareholders and Directors.

CHAIRMAN SPEECH: _____

COMPANY SECRETARY: I, ON BEHALF OF ALL PARTICIPANTS, AND ON MY OWN BEHALF EXTEND A VERY HEARTY THANKS TO CMD SIR FOR HIS VALUABLE WORDS.

CHAIRMAN : I REQUEST COMPANY SECRETARY TO READ OUT THE NOTICE, DIRECTORS' REPORT, AUDITORS' REPORT, REPORT OF COMPTROLLER AND AUDITOR GENERAL OF INDIA, SECRETARIAL AUDIT REPORT AND THE EXPLANATIONS/COMMENTS GIVEN THEREUPON BY THE BOARD OF DIRECTORS IN ITS REPORT TO THE SHAREHOLDERS.

COMPANY SECRETARY: THE NOTICE, DIRECTORS' REPORT, AUDITORS' REPORT, REPORT OF COMPTROLLER AND AUDITOR GENERAL OF INDIA, SECRETARIAL AUDIT REPORT AND THE EXPLANATIONS/COMMENTS GIVEN THEREUPON BY THE BOARD OF DIRECTORS IN ITS REPORT HAVE BEEN SENT BY ELECTRONIC MODE TO THOSE MEMBERS WHOSE E-MAIL ADDRESSES ARE REGISTERED WITH THE COMPANY OR DEPOSITORIES. THESE DOCUMENTS HAVE ALSO BEEN MADE AVAILABLE ON THE COMPANY'S WEBSITE. CONSIDERING THE ABOVE, THE NOTICE AND THE AUDITORS' REPORTS MAY BE TAKEN AS READ.

CHAIRMAN : I REQUEST COMPANY SECRETARY, TO BRIEF ABOUT THE ARRANGEMENTS FOR THE MEMBERS AT THE 34TH ANNUAL GENERAL MEETING.

COMPANY SECRETARY: LIKE I SAID, THIS MEETING IS BEING HELD THROUGH VIDEO CONFERENCING, IN ACCORDANCE WITH THE CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, APPLICABLE PROVISIONS OF COMPANIES ACT, 2013 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

THE COMPANY HAS ENABLED THE MEMBERS TO PARTICIPATE AT THE 34TH AGM THROUGH TWO WAY VIDEO CONFERENCING FACILITY ARRANGED THROUGH K-FIN TECHNOLOGIES PRIVATE LIMITED, REGISTRARS AND TRANSFER AGENT OF THE COMPANY. THE PROCEEDINGS OF THIS MEETING ARE BEING CONDUCTED LIVE AND ARE ALSO BEING RECORDED FOR COMPLIANCE PURPOSES.

IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 AND SEBI LISTING REGULATIONS, THE MEMBERS HAVE BEEN PROVIDED THE FACILITY TO EXERCISE THEIR RIGHT TO VOTE BY ELECTRONIC MEANS, BOTH THROUGH REMOTE E-VOTING AND E-VOTING AT THE AGM. SINCE THE AGM IS BEING HELD THROUGH VIDEO CONFERENCING AS PER THE MCA CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS HAS NOT BEEN MADE AVAILABLE.

REMOTE E-VOTING FACILITY WAS MADE AVAILABLE TO ALL MEMBERS HOLDING SHARES AS ON THE CUT-OFF DATE, DURING THE PERIOD COMMENCING FROM 10.00 AM IST ON SEPTEMBER 26, 2020 TILL 5 PM IST ON SEPTEMBER 28, 2020.

MEMBERS WHO HAVE JOINED THE MEETING THROUGH VIDEO CONFERENCING AND HAVE NOT ALREADY CAST THEIR VOTE BY MEANS OF REMOTE E-VOTING, MAY VOTE THROUGH E-VOTING FACILITY PROVIDED ON THE AGM PORTAL PROVIDED BY K-FIN TECH. THE MEMBERS WHO HAVE CAST THEIR VOTE BY REMOTE E-VOTING PRIOR TO THE AGM SHALL NOT BE ENTITLED TO CAST THEIR VOTE AGAIN.

THE BOARD OF DIRECTORS HAS APPOINTED SHRI SACHIN AGARWAL, PRACTICING COMPANY SECRETARY, AS THE SCRUTINIZER FOR THIS MEETING. BASED ON THE REPORT OF THE SCRUTINIZER, THE COMBINED RESULTS OF REMOTE E-VOTING AND THE E-VOTING DONE AT THE MEETING TODAY WILL BE ANNOUNCED AND DISPLAYED ON THE WEBSITE OF THE COMPANY, AND WILL ALSO BE SUBMITTED TO THE STOCK EXCHANGES AS PER THE REQUIREMENTS UNDER THE SEBI LISTING REGULATIONS.

THE REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING AND REGISTER OF CONTRACTS OR ARRANGEMENTS IN WHICH DIRECTORS ARE INTERESTED ARE AVAILABLE. THESE WILL REMAIN ACCESSIBLE TO THE MEMBERS FOR INSPECTION ELECTRONICALLY IF THEY SO DESIRE.

CHAIRMAN: THANK YOU. I AM SATISFIED THAT ALL THE EFFORTS FEASIBLE UNDER THE CIRCUMSTANCES HAVE BEEN MADE BY THE COMPANY TO ENABLE MEMBERS TO PARTICIPATE AND VOTE ON THE ITEMS BEING CONSIDERED AT THIS MEETING.

CHAIRMAN: NOW I WOULD REQUEST THE COMPANY SECRETARY TO DETAIL THE PROPOSED BUSINESS ITEMS FOR THIS MEETING TOGETHER WITH THE OBJECTIVE AND IMPLICATIONS ONE BY ONE.

COMPANY SECRETARY : (1ST item) THE FIRST ITEM OF ORDINARY BUSINESS RELATES TO RECEIVING, CONSIDERATION AND ADOPTION OF THE AUDITED STANDALONE FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020, TOGETHER WITH DIRECTORS' REPORT, STATUTORY AUDITORS' REPORT, SECRETARIAL AUDITORS' REPORT ALONGWITH MANAGEMENT REPLIES THEREUPON AND THE COMMENTS OF COMPTROLLER

AND AUDITOR GENERAL OF INDIA THEREUPON WHICH ARE SUBMITTED AT THIS MEETING UNDER THE RELEVANT PROVISIONS OF THE COMPANIES ACT 2013 BY PASSING ORDINARY RESOLUTION.

(2ND item) THE SECOND ITEM OF ORDINARY BUSINESS SEEKS APPROVAL BY PASSING ORDINARY RESOLUTION TO CONFIRM INTERIM DIVIDEND OF ₹ 9.50 PER EQUITY SHARE OF FACE VALUE OF ₹10/- EACH, DECLARED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON 12TH FEBRUARY, 2020 AND PAID TO THE SHAREHOLDERS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020, AGGREGATING TO ₹2,508.08 CRORE, AS TOTAL DIVIDEND FOR THE FINANCIAL YEAR 2019-20.

(3RD item) THE THIRD ITEM OF ORDINARY BUSINESS PROPOSES TO RE-APPOINT SHRI P. K. SINGH (DIN: 03548218), WHO RETIRES BY ROTATION PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT, AS DIRECTOR OF THE COMPANY BY PASSING ORDINARY RESOLUTION.

(4TH Item) THE FOURTH ITEM OF ORDINARY BUSINESS IS TO FIX THE REMUNERATION OF GANDHI MINOCHA & COMPANY AND DASS GUPTA & ASSOCIATES, STATUTORY AUDITORS APPOINTED BY COMPTROLLER AND AUDITORS GENERAL OF INDIA, FOR THE FINANCIAL YEAR 2020-21 PURSUANT TO PROVISIONS OF SECTION 139 OF THE COMPANIES ACT, 2013. IT IS PROPOSED TO AUTHORISE BOARD OF DIRECTORS IN THIS REGARD BY PASSING ORDINARY RESOLUTION.

(5th item) COMING OVER TO SPECIAL BUSINESS OF MEETING, THE NEXT ITEM PROPOSES APPOINTMENT OF SMT. PARMINDER CHOPRA, AS DIRECTOR (FINANCE) OF THE COMPANY ON TERMS & CONDITIONS DETERMINED BY THE GOVT. OF INDIA BY PASSING ORDINARY RESOLUTION. SMT. CHOPRA WAS APPOINTED AS DIRECTOR (FINANCE) VIDE MINISTRY OF POWER COMMUNICATION DATED MAY 20, 2020 AND WHO SUBSEQUENTLY WAS APPOINTED AS AN ADDITIONAL DIRECTOR BY THE BOARD WITH EFFECT FROM JULY 1, 2020 ON THE RECOMMENDATION OF THE NOMINATION AND REMUNERATION COMMITTEE. IN TERMS OF SECTION 161 OF COMPANIES ACT, 2013, SMT. PARMINDER CHOPRA HOLDS OFFICE OF DIRECTOR UNTIL THE DATE OF THIS ANNUAL GENERAL MEETING.

(6th Item) THE NEXT ITEM OF THE SPECIAL BUSINESS SEEKS APROVALS BY PASSING SPECIAL RESOLUTION FOR FOLLOWING:

i. AUTHORIZING THE BOARD OF DIRECTORS OF THE COMPANY, UNDER THE PROVISIONS OF SECTION 180(1)(C) OF THE COMPANIES ACT, 2013 (INCLUDING ANY STATUTORY MODIFICATION (S) OR

RE-ENACTMENT THEREOF, FOR THE TIME BEING IN FORCE) AND ANY OTHER APPLICABLE LAWS AND PROVISION OF ARTICLES OF ASSOCIATION OF THE COMPANY, TO BORROW AND RAISE SUCH SUM OR SUMS OF MONEY FROM TIME TO TIME AS MAY BE REQUIRED FOR THE PURPOSE OF THE BUSINESS OF THE COMPANY AND / OR AS MAY BE DIRECTED TO RAISE ON BEHALF OF MINISTRY / GOVERNMENT OF INDIA, WITH & WITHOUT SECURITY, NOTWITHSTANDING THAT THE MONEY TO BE BORROWED TOGETHER WITH THE MONEY ALREADY BORROWED BY THE COMPANY (APART FROM TEMPORARY LOANS OBTAINED FROM THE COMPANY'S BANKERS IN THE ORDINARY COURSE OF BUSINESS) WILL EXCEED AGGREGATE OF PAID UP CAPITAL & ITS FREE RESERVES (THAT IS TO SAY RESERVES NOT SET APART FOR ANY SPECIFIC PURPOSE) PROVIDED THAT THE TOTAL AMOUNT BORROWED AND OUTSTANDING AT ANY POINT OF TIME SHALL NOT EXCEED RS. 6,00,000 CRORE (RUPEES SIX LAKH CRORE ONLY) IN INDIAN RUPEES AND AMOUNT EQUIVALENT TO USD 15,000 MILLION (15 BILLION US DOLLARS ONLY) IN ANY FOREIGN CURRENCY ON SUCH TERMS AND CONDITIONS AS THE BOARD MAY CONSIDER NECESSARY AND EXPEDIENT IN THEIR ABSOLUTE DISCRETION.

ii. AUTHORIZING THE BOARD OF DIRECTORS OF THE COMPANY, PURSUANT TO PROVISIONS OF SECTION 180 (1) (A) OF COMPANIES ACT 2013, READ WITH RELEVANT RULES, FOR MORTGAGING AND/OR CHARGING OF ALL OR ANY OF THE MOVABLE AND/OR IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, OR THE WHOLE OR SUBSTANTIAL WHOLE OF THE UNDERTAKING OR THE UNDERTAKINGS OF THE COMPANY FOR SECURING THE BORROWING (OUTSTANDING IN BOOKS OF THE COMPANY) OF RS. 6,00,000 CRORE (RUPEES SIX LAKH CRORE ONLY) IN THE INDIAN CURRENCY AND IN ANY FOREIGN CURRENCY EQUIVALENT TO USD 15 BILLION (FIFTEEN BILLION US DOLLARS ONLY) AND

iii. AUTHORIZING 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) TO DO AND EXECUTE ALL SUCH ACTS, DEEDS AND THINGS AS MAY BE NECESSARY FOR GIVING EFFECT TO THE ABOVE PROPOSALS.

(7th Item) TO TAP THE EMERGING BUSINESS OPPORTUNITIES IN THE CHANGED BUSINESS ENVIRONMENT THE LAST ITEM OF THE SPECIAL BUSINESS SEEKS APPROVALS FOR EXPANDING THE OBJECTS OF THE COMPANY BY AMENDING THE OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION AS DETAILED IN THE NOTICE AND EXPLANATORY STATEMENT ANNEXED THERETO BY PASSING SPECIAL RESOLUTIONS.

THE E-VOTING FACILITY WILL NOW BE ACTIVATED FOR MEMBERS WHO ARE PARTICIPATING IN THIS MEETING AND HAVE NOT ALREADY VOTED THROUGH REMOTE E-VOTING. THIS FACILITY WILL REMAIN ACTIVE TILL 15 MINUTES AFTER THE CONCLUSION OF THIS MEETING.

CHAIRMAN : NOW THAT THE FORMAL BUSINESS FOR THIS MEETING HAVING BEEN PUT FORTH, I INVITE THE SHAREHOLDERS FOR INTERACTION.

HOWEVER, BEFORE WE COMMENCE THE SESSION, I REQUEST COMPANY SECRETARY, TO SHARE GUIDELINES FOR THE INTERACTION SESSION.

COMPANY SECRETARY : TO ENSURE A SMOOTH INTERACTION, I'LL QUICKLY READ OUT NORMS WE WILL ADHERE TO:

- 1. THE INTERACTION SESSION WILL BE ANCHORED BY THE MODERATOR, AND SHE WILL BE CALLING THE PRE-REGISTERED SPEAKERS TO COME-UP ONE-BY-ONE.**
- 2. MEMBERS ARE REQUESTED TO UN-MUTE THEIR MICROPHONE BEFORE SPEAKING, AND ALSO ENABLE THEIR WEB-CAM, IF THEY WISH TO APPEAR ON THE VIDEO.**
- 3. MEMBERS ARE REQUESTED TO RESTRICT THEIR INTERACTION TO TWO MINUTES, SO THAT ALL SPEAKERS MAY GET AN OPPORTUNITY TO SHARE THEIR VIEWS.**
- 4. IT MAY BE NOTED THAT THE COMPANY RESERVES THE RIGHT TO LIMIT THE NUMBER OF MEMBERS SEEKING INTERACTION DEPENDING ON THE AVAILABILITY OF TIME AT THE AGM.**
- 5. I WOULD REQUEST CMD TO RESPOND TO THE QUERIES OF THE SHAREHOLDERS AFTER ALL THE SHAREHOLDERS HAVE PUT FORTH THEIR QUERIES.**
- 6. I NOW REQUEST THE MODERATOR TO COMMENCE THE INTERACTION SESSION. THANK YOU.**

MODERATOR: THANK YOU, SIR. MY NAME IS RAJITHA AND I WILL BE THE MODERATOR FOR THIS SESSION.

WE WILL NOW BEGIN THE INTERACTION BY CALLING THE SHAREHOLDERS ONE-BY-ONE.

Speaker – 1:

Ashok Kumar Gupta:-

Chairman sir, Board of Director and Shareholders, myself Ashok Gupta. Sir, in this AGM I would like to say that due to covid situation Company secretary and their team try to connect the shareholder through any mode, thank you for that. Our company is a finance. In this way, Honourable Sir has announced Rs. 200000, then give us some information about the business of the company. Number two sir, the way the state government providing subsidy to consumers like Delhi government- for health

department for units free of charge and in West Bengal trying 75 percent of the targeted beneficiaries received officials said.

Due to all these reasons, how much our company will be effect? Please give me information about this.

Sir, in this period you have set the meeting on 29th, what happens is that a lot of companies have meeting in this time. Because we remain attached to most companies, due to which we unable to focus on particular company. So if you hold this meeting in July and August, it will be good. The company is doing well in the Covid situation as well. Hope to do better in the future also.

Thank You so much thank you sir.

Speaker-2:

CHETAN CHADHA:-

I am giving thankful to the company, who giving me the opportunity on this portal.

Madam, we are associated with you in the IPO shareholder and I will get opportunity to attained meeting from company every year by physical mode and we attend. We always get very happy to hear the speech of the Chairman Sir. In this year, due to covid situation entire world is suffering, within that we are also suffering from it and cannot avoid it. Due to this reason, we are unable to do this AGM in physical mode and doing in Electronic mode. But I want to request the Board that, due to this form conducting AGM is creating problem of Internet connectivity issue. So the board should take this as my request. That in the coming time, even if you do, please takes the AGM in physical mode.

Secondly when the management has thought of merging itself with REC. According to us it has been forced, to small shareholder in it. Which according to your interim dividend PFC Rs. 11 and REC Rs. 9 may get loss to small shareholder in future. But when the club is done, it becomes a changing thing for the small investors. The company has forced the problem in 1st and 2nd quarter and so how much improvement are we seeing in the future. The order book is very good like every year, only that I want from the management that it should try to increase the Annual Interim dividend by 50% more.

So finally request you that not at all small investor attend the meeting due to mobile is not capable to handle the high server. Please conduct the AGM in physical mode. The clarity that the AGM always maintains, which we are happy to meet with you like every year.

Thank you, sir.

Speaker – 3:

Gagan Kumar:-

Good Afternoon Board of Directors, Chairman Sir, and my fellow Shareholder. My DP-CL ID is IN300206 11044542. After listening the speech of Chairman Sir, few of my concern are solved. I would just like to

say a couple of things, as the spokesperson said, we are born to do AGM, even covid situation as per SEBI guideline to do AGM in portal.

So I hope, next year onward we will do AGM in physical manner. Second thing sir, due to covid situation somewhat loss effect on all the companies, but it was not affecting our company, I think. But before this, the company has given very good returns to the shareholder like share price and dividend.

Due to covid situation, right now its impact on all the companies in the industry and our company will not be retreating. I understand this, but before this, our company has given very good returns. We expect the shareholder to be a share price and dividend from company. That in the coming time when we will get rid of corona from our country. Our company will reach more heights and we get maximum dividend in future. Thank you sir, thank you!

Speaker – 4:

Manjeet Singh:-

Good afternoon to all stag of pow and I welcome all my team member and brothers and do a little bit before good that this Covid 20 disease which spreads among us, let us all stay away and this disease also Dance as soon as possible

Tell us a little bit about the difference between our company and the format due to the covid situation challenges and it is a fun thing that those who have been expected to invest in the stock market and have been invested by Foreign shareholder and our company share prices that came down have also come up, so our company is seeing something that some investment can come in and one can expect there because we still know that this company is good, so its rate is If you come in a way, then if given a chance, it will be better that whatever you do is good.

What you have to get up so early is very good, yet you do well. Actually, the result you present depends on your cell and its remedy depends on the profit. Do as much business as you want, keep the styles good and like Sunil's Gavaskar in 1975, the innings played was scored by 236 runs, I will not remember. We want our business sets in high and I say that the meeting has been kept by the government.

This is to say that this meeting, which you have kept during this time, whatever was the time, we had got 3 months time from the government, what else could we have done in the coming time of what is coming to an end. In the coming time, in 90 days, you will prepare a balance sheet and you will be kept within July also, so we will be kept the country of guests is never afraid of hosting.

So I hope that in the coming time, if you hold a meeting in early, it will be right as you wish, and his work will be done well. Wishing you a very hearty congratulations and laugh, it was a name that goes into it and by doing this, you have shown the channel all by doing the work and we have top best number one Registrar helped us in all situations. Thank You.

Speaker –5:

Rajendra Prasad: -

First of all, a very hearty congratulations to you Chairman sir has shown the way in which the name of Power Finance Corporation was working. You made Wonderful when all the wickets were falling on the last week of March. It did a great job; it proves that we are not going to fall even in Pandemic. Within 7 days when everything was closed the bird was getting in heights.

You have disbursement 11 thousand crores and told that you are not going to sit silent Sir, I will only praise now, I will talk for half a minute and 1:30 minutes after that some other topics. You have given 200 hundred crores rupees in PM's relief fund, I praise you wholeheartedly. Our company is going to get ten million prayers. If a company like us in corporate citizenship gives 200 crores rupees in the relief fund to PM, then reduce our dividend too. Whenever you wish to donate to do and a donation that benefits the common man

And our company that lights the houses and gives life in charity by donating please Keep it up, next time you have all the boon lined up.

Then I have seen that the company has been sanctioned from 100000 to 111000 crores. In our India it is believed that if there are one and eleven. I have noticed that you have done a great job and have paid attention to reducing it. 7.95 cost of funds, you have been reduced to 7.75. On behalf of the shareholder, I would like to talk selfishly, take money from the public also, and keep the company a big profit. Take funding from the public, but let us give you a little profit. Because this is more interest than the bank and you will get money and you will receive money from shareholders and from company shareholder will get money. This is my suggestion to you.

You can take your own time and can give your answer in next AGM. Because I am not asking for the final answer right now because in AGM there is only to say this can be your decision. It is a good thing that the finance company emerges globally. The name serves on the world level under 2500 number as the local level of a Hindustan local company. Our company employs its employer well so we can reduce cost of cutting also and funding reduce cost of funding also by working efficiently.

Sir, I would like to talk according to the merger, according to the merger activation, the lion holder keeps everything clean. According to what we got by taking 15000 crores rupees, you should take care what we got by taking this. At the time of merging, make sure that you do not have to pay for taking. If you feel one has to do enough of amalgamation, then there is no need to merge, then understand the decision and take the decision.

If you feel one has to do enough of amalgamation, then there is no need to merge, then understand the decision and take the decision. Have any idea about Nexter diversification and what is the status of NPA. Which NPA is very much a convincing thing in today's era, I want to know that. The receivables should not become much because we have a problem that if they increase the collection then there is a lot of confusion in the book.

As a part of shareholder, on your behalf, I congratulate your team and I think the cost of cutting will be less in the future and in the same way, you have kept a meeting going on in the future.

Thank you with the words you just gave me time and our words

Speaker –6:

Sarabjit Singh

Good afternoon sir, you have to come to the board of directors and chairman's meeting. Sir, the question of all my questions has been received in your speech. And sir the company gives us the corporation and support.

Sir, all the questions have been answered in your speech And our company of Also gives dividend, it has given dividend before, we are more than that and sir just like this The way the stock market fell in 2009 and 2010 And the rates that have fallen at this time in 2019 and 2020

And what is the difference between saying 19 to 20 and now it is known that 19 is the difference between this and 20. Because of covid-19 And Sir, I want to ask when the bomb will come in our share price and Sir on behalf of us, as the former spokesperson has said, a physical meeting should be held.

Sir, just as physical meeting has been done in 2019, similarly it should be meeting tomorrow in the year ahead. Just want to say that there will be a physical meeting next year and our connectivity with you should continue like this in always.

Thank You.

Speaker –7:

Surendra Singh Arora

Chairman, thank you very much for giving all time, It was very nice to hear that your speech was very informatics. Always attend your physical meeting but this time, covid-19's cannot attend, will keep the physical AGM meeting beauty in the same way from now on.

It gives a lot of opportunity to meet you and we are happy. The rest you gave the dividend

sir, we liked it and I have an inquiry, what did you do inside this Kovid-19 situation, then it started becoming a share boon, it would be very nice if you gave a little information about it. Thank you!

Speaker –8:

Yashpal chopra

Honorable chairman and member of board of director that I am very happy you with your work. In our hand is, one of the very-excellent projects, the power is the mainly required in every house. As our PM has committed to lighting the houses and lighting the smart cities and his dream will successful only with the help of the power finance company. That our company is empowering those in our power sector, and we are very proud of that our chairman and member of the Board.

Our chairman has given details representation, in which almost our query in our are cleared. And I feel that the present price of the share are very most attractive and those who invest at this stage are born to get a good benefit after post Corona situation. Because of this post corona I know that we are not going last long, because I am hopeful person and I always think positive and I know nothing is permanent. Someone is right, the darkness is overnight, who has no power to stop it? That we have power finance company committed just like to remove blinds.

And at same time I must congratulate to my corporate governance and governing body for our company secretary and the team for getting chance to speak. Before I close I would say that most of the quarries are answered by you. Biggest problem in this is question on Amalgamation, so I know has our chairman has to do whatever our ministry says. So at least inspite of that he can convey it to the ministry that the shareholder of PFC they want to justices to be done to them. With that I would like to just once again thankful to the team over here and I know to pray over GOD to bestowed and lighten-ment on you so that you may proceed on the part of our progress. May you will be safe from this pandemic invisible enemy. Best of luck to you, Thank You!

Mr.Manohar:

I'll interrupt for a minute. I would just like to announce that our government nominee director was Mruthunjay kumar Narayan and he's also present in the meeting, but for some reason, we are not able

to see his video, but he is available in the meeting and he is audible Thank you. Moderator you can proceed further.

Chairman :

Ravinder Singh Dhillon:-

I thank to all shareholder who interacted with us and ask questions and the Congratulated on to our work. One general question on self-sustaining. A general question was over a self-sustaining program. The self-sustaining program of contain of 20 lack crores. In it, the Ministry of Power announced a package of 90 thousand crores was declared liquidity package and it was like clearing the dues Of Central psu, generator, transport, IPP or RE generators. This had been announced in May, but it had to cleared in March-2020.

In this, PFC & REC had to do 50/50% sanctions and disbursement PFC and REC together have done 73 thousands crores sanctioned and 25 thousands crores disbursement so far. In this current government, the section has been increased. Before 30th June whatever dues have increased and there is 30000 to 35000 more increased in dues I.E 35000 crores additionally funding.

And this dues which is receivables and the subsidy that we have to get from the government And for those who had to meet the dues subsidy from state government, it became the Provision Act. That we are getting current from some dues from our state government and an edition opportunity has been found to perform disbursement and sanction. There is a question on Covid, that what was impact on business? Covid was starts on end of March, but it was end of financial year.

But PFC has faced this situation very well and by using technology work-from-home started and in March itself we did 11 thousands crores disbursement done us, this is an record. Subsequently, we are doing work from home and our office also running by reduced staff. We are going that we are all safe in the office and are sub-sequentially taking the safety precautions. Like taking precautions of social distancing and sanitizing also.

Then there is a question on the dividend which PFC was able to get follow certain guidelines. We have given a dividend of 95% for last year in which total of 2500 crores. These was the highest dividend of PFC as on now, going forward, we will continue to give dividend to the shareholders according to the PFC guidelines. There is question on NPA, in PFC asset books there is 83% government borrowers, in which there is no NPA which is NPA is in the private sector. For which we have already done 83% provision in books.

And we are going ahead to see that we are having generation more renewal energy in our portfolio. It is the PPA tide up of the project with SECI and NTPC, In which we do not see any issue in Allreddy, the project is going on in finance, mostly we are having PPA attachment with NTPC and SECI, due to which we don't have any problem and in the project under construction, extension of time line according to PPA we get the more time to construct or complete the project.

So we do not see any problem going forward for construction and under construction projects.

And there was also a question about a non-performing asset. Like you know PFC's net NPA 3.8% a head which was earlier in more than 7%. The last year 2 project has a resolution in which GMR chhatishgarh change in management happens and in Ratan India Amaravathi OTS happened.

And there is no NPA in 83% government borrowers. As on June, in test asset we have 27 projects, in which we have 17 under resolution and NCLT and 10 projects are outside NCLT.

One question on merger also, government of India have done PSU consolidation in the power sector or space, in which we've done with REC acquisition, subsequently we have hired consultant analyst and he analysed prepared report, which we have submitted to ministry of Power and its having a consideration under ministry of Power.

But now the Government of India has to focus on how to handle the Kovid-19 and how to group the power sector. Presently, there is no merger action in PFC and REC. And in diversification, there was a question? In which we have approved our MOU in AGM, basically our role in financing of Power sector and backward forward linkages related to Power sector. Through this MOU, we've included E-vehicles, charging infrastructure, power components of infrastructure products, development of coal mines or development of gas terminal also included.

Going forward, we have opportunity in funding under areas. And your suggestions were and we should keep a physical meeting ahead, we will keep this in our mind. But this time we have done the meeting through VC, Everything should be safe and whatever the guideline is like the government, not many people can get connected and infection can be transferred from each other. To prevent this, we have done this AGM through. We will definitely do AGM in physical as the situation will be better

Thank you very much

Chairman: with this we come to the end of today's proceedings. On behalf of the company, i take this opportunity to place on record our gratitude to all the shareholders for their continued support & strong commitment towards the company. I convey our sincere thanks to all the members especially shri vishal Kapoor, representing president of india for attending and participating in this meeting.

I also take this opportunity to express our sincere thanks to the government of india, our auditors, and fellow members on the board and employees for their continued support.

Last but not the least i would like to thank our company secreatriat team, it team and all others at pfc involved in the seamless arrangements of this meeting and making today's program a grand success.

As mentioned earlier, the e-voting facility will continue to be available till 15 minutes after the meeting. Please stay healthy and stay safe and take care of yourselves. Thank you very much, have a good day.