

Moderator: The Board room may proceed with the meeting. Thank you.

Mr. Manohar: Good morning, ladies and gentlemen. Welcome to the company's 35th Annual General Meeting. I am Manohar Balwani, company secretary of Power Finance Corporation Limited. 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 SEBI. Let me introduce you to the members of the board present with us today. Joining us from our registered in corporate office at New Delhi are Shri R. S Dhillon; Chairman and Managing Director, to his right, is Shri P.K.Singh; Director Commercial holding additional charge of director projects, followed by Srimati Parminder Chopra; director finance. On the left of CMD is Shri Vishal Kapoor; Joint Secretary, Ministry of power and government nominee director followed by Shri Pradeep Kumar; director, Ministry of power representing President of India. Shri R.C Mishra; Independent Director and Chairman Audit Committee nomination and remuneration committee and stakeholders' relationship and shareholders investors Grievance Committee is with us through video conferencing. In addition to above representatives of statutory auditors that is Gandhi Minocha & Co, Das Gupta and Associates and Prem Gupta and company as also Shri Amit Agarwal, proprietor, Amit Agarwal and associate secretarial auditors and scrutinizer are also present in the meeting through video conferencing. 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. Chairman Sir.

Mr. Dhillon: Good afternoon, everyone. Ladies and gentlemen. Welcome to the 35th Annual General Meeting of your company. Last year, the entire world had come together to navigate through the unprecedented global public health and economic crisis. As our nation emerge from the impact of the second wave, there is now a hope that India's large-scale vaccination program will help us effectively combat the impact of the COVID. During these exceptional times, I would also like to wish you all and your loved ones the best of health and safe passage through this pandemic. In the last fiscal year, the pandemic had caused large-scale disruptions and impacted a large number of sectors and Industry. The power sector was also not immune to its impact. During the initial phase of the lockdown, power demand resisted a drop of over 25% which was unheard of. New capacity addition slowed down and implementation of under construction projects was affected. However, your company was able to weather the challenges and posted excellent financial performance. I am proud to share that in FY 2020-21, your company has registered a profit of rupees 8444 crores is highest ever annual profit since inception. Also, during the year PFC's net worth crossed rupees 50,000 Crore Mark consolidating its position as the largest lender in the Indian power sector. According to Forbes 2021 ranking, your company now ranks 365th in terms of assets and 730th overall among global public companies. On profile, operational front also your company demonstrated remarkable performance achieving highest ever annual loan sanction of rupees 1.66 lakh crore and disbursement of rupees 88,300 crores. PFC's loan assets stand at rupees 3.71 lakh crore at the end of FY 2020-21. The stellar performance during this difficult period reflects the inherent strength of PFC's human capital system and processes and its reliance on all real economic shocks. Your company acknowledges the role, the shareholders play in the, our growth and is happy to share our success with you. Thus, in the FY 20-21, PFC has declared a total dividend of 100% that is rupees 10 per share. Asset quality improved significantly during

the year with stressed assets worth 6844 crores being resolved, which is about 25% of our stressed asset book. Major assets which have been dissolved during this period include R.K.M Powergen, as S.R transmission, Suzlon energy and Jal power. This has resulted in the lowest NPA levels in the last five years, with gross NPA ratio at 5.7% and net NPA ratio at 2.09%. Two other large projects are in advanced stages of resolution and are expected to conclude soon. Your company is steadfastly committed to a greener future and is at the forefront of India's energy transition and its nationally determined contribution as part of the Paris Agreement on capital change, PFC has agreed to reduce emission intensity of GDP by 33 to 35% by the year 2030 from the 2005 levels and to make 40% of its installed power generation capacity, non-fossil fuel-based. Our country is well on the way to achieve these targets and your company is paying a significant role in this effort. During the first edition of RE invest, a global investor meet on renewable energy organized by rail minister of new and renewable energy in 2015, DFC had committed to support renewable universal capacity addition of 3000 megawatt by 2019. Your company has surpassed this target supporting renewable capacity addition of close to 9000 megawatts during this period. During the last five years PFC renewable energy book has grown at a remarkable place, registering a CAGR of 46%. Effectively addressing climate change, which requires much more efforts from all stakeholders. Recognizing this, the Government of India has gone beyond the requirement under the Paris Agreement and has set an ambitious target of 450 gigawatt of renewable energy capacity by 2030. Almost fivefold increase from the present level. Integrating variable generation of such large scale into the grid poses its own set of challenges. To address this, the government has introduced various initiatives like development of large solar parks with dedicated green evacuation corridors, solarization of agriculture feeders, promoting wind-solar hybrid projects and projects with round the clock or a short peak time supply commitment. In order to boost domestic manufacturing, production linked incentives for renewable energy generating equipment, storage batteries, etc have been introduced. Your company is fully aligned with the government's vision of decarbonisation of the energy sector. During the last fiscal, various policy measures were introduced to boost renewable projects, including higher lending limits for solar and wind projects. Introduction of letter of undertaking of fund based product that can be used in lieu of bank guarantees by renewable developers during the tariff base building. Project-specific funding to renewable energy equipment manufacturers this special rebate for solar projects with higher domestic content. Going forward, your company will continue its focus on funding renewables and will play a key role in realizing the country's renewable energy capacity addition targets. The ongoing sustainable energy transition has opened up new and emerging avenues for funding like e-mobility, utility scale, energy storage, etc. For tapping business from these sectors, PFC had amended its memorandum and articles of association enabling funding on energy storage projects, electric vehicles, charging infrastructure, and large infrastructure projects with power sector linkage. Your company has recently sanctioned financial assistance for deployment of 700 electric buses in various districts of Uttar Pradesh under the fame to scheme. PFC has also funded a solar wind hybrid pump storage project in Andhra Pradesh, which will be one of the largest integrated projects in the world. Your company is also diversifying its asset base geographically and has recently sanctioned financial assistance of 600-megawatt Kholongchhu hydroelectric project in Bhutan which would be jointly implemented by SJVN and Druk Green Energy Corporation of Bhutan.

In a bid to reignite growth in the economy, the Reserve Bank of India provided ample liquidity in the market in the financial year 2020-21 and brought down its benchmark interest rates capitalizing on the low interest rate regime and aiming to diversify its borrowing base, your company launched its maiden public issue of taxable bonds, mobilizing rupees 4429 crores. This was the first public issue of taxable bonds by a PSU in the last decade, and the first-ever public issuance of taxable bonds by a PS in the power sector. A testament to investors' trust in brand PFC. The issue received an overwhelming response getting subscribed nearly nine times and had to be closed for subscription 11 days ahead of schedule. As part of it as a diversification strategy, your company also mobilized US dollars 900 million from the foreign market. Your company is also allowed to raise funds through capital gain bonds under Section 54 EC of Income Tax Act, which is an important source of funds for PFC owing to its low cost. As a result of these efforts, our cost of funds reduced by 31 basis points to 7.48 in the financial year 2020-21 as compared to financial year 2019-20. We have passed on the benefit to our borrowers reducing lending interest rate across the board by around 65 basis points to 200 basis points. The fact that your company faced no challenge in raising funds from either domestic or international markets shows the confidence of the market in PFC's business model and its credit profile. On the back of our robust financial performance, both domestic and international credit rating agencies have reaffirmed our credit rating, reflecting PFC's strong business fundamentals. Your company is a strategic partner of the government of India for the overall development of the Indian power sector. PFC has been instrumental in ensuring liquidity in the power sector during the pandemic period. Along with its subsidiary, REC your company has sanctioned rupees 1.34 lakh crore and dispersed over rupees 79,000 crores to disburse under the liquidity infusion scheme as a part of Athmanirbhar Bharat Abhiyan. PFC has been publishing performance report on state power utilities on an annual basis and is also involved in publishing the annual integrated rating of power distribution companies. These reports are widely used by stakeholders including policymakers, developers, lenders, equity analysts, regulators, public at large etc. and helps in decision making. Weak financial position of power distribution companies has been one of the persistent stress points of Indian power sector. To strengthen the distribution sector, the Government of India has recently launched a major reform initiative, a reform-based and result linked revamp distribution sector scheme. The scheme aims to improve operational efficiencies and financial sustainability of discounts by providing reform link financial assistance for strengthening of supply infrastructure. The scheme with a total outlay of 3.04 lakh crore will be available till the year 2025- 26. I am happy to inform you that your company and its subsidiary REC are the two-organization designated as nodal agency for facilitating implementation of this vital scheme. Your company views corporate governance as a key element in improving economic efficiency and growth, as well as for building confidence of its stakeholders. Being a listed company, PFC complies with all applicable provisions within the ambit relating to corporate governance as stipulated in the Companies Act 2013. SEBI

List obligations and disclosure requirements regulations, DP guidelines etc. Your company maintains the highest standards of transparency, accountability, and adequate disclosures. Being a socially responsible entity, your company has supported the national fight back against the pandemic through the first and the second wave. Out of rupees 217 crores dispersed for CSR activities during FY 2020-21, rupees 210 crores was spent on COVID relief measures, including contribution to PM's care fund, PFC has distributed cold chain equipment to various states and UT's to support the national vaccination program. PFC has also undertaken distribution of ambulances, medical equipment, and consumer's wealth in

various parts of the country and has distributed packed lunch for healthcare professionals. Multiple vaccination camps were organised at PFC premises for our employees and officials or other CPSU's under the Ministry of power, PFC was the first CPSU to vaccinate all its eligible employees for the first dose of vaccine. A fight against the pandemic is far from over, and your company stands firmly with the society in this fight. I am grateful to all the shareholders who have reposed faith in us. My sincere and heartfelt thanks goes to the honourable Union Minister of power, new and renewable energy, Honourable Minister of State for power and officials of ministry of power for their continued support and guidance. I am also thankful to the Board of Directors, investors, and our valued clients for their support. I also convey my gratitude to the Ministry of Finance, Reserve Bank of India, Department of Public Enterprises, Securities and Exchange Board of India, National Stock Exchange of India Limited, Bombay Stock Exchange limited, NITI Aayog, Central electricity authority, Comptroller and Auditor General of India, Central vigilance commission, Statutory auditors, Internal auditors, Registrars, Various commercial banks, Financial institutions, Credit rating agencies, and other concerned government departments and agencies at the centre and state level for their continued support. I also appreciate the continuous and unwavering support by our partners in the print and electronic media. I, also thank all our employees, without whose hard work and zeal, the success your company has witnessed and the feats that has been achieved over the years could not have been possible. I look forward to continued support in the years to come and hope that with continued commitment of all stakeholders, PFC will continue to scale greater heights. Thank you.

Mr. Manohar: I, on behalf of all the participants and on my own behalf, extend a hearty, very hearty thanks to CMD Sir, for his valuable words.

Mr. Dhillon: I request company secretary to read out a notice, Director's Report, auditor's report, report of Comptroller and Auditor General of India, Secretarial audit report, and the explanation and comments given thereon by the board of directors in its report to the shareholders.

Mr. Manohar: Sir, the notice, director's report, auditor's report, report of Comptroller and Auditor General of India, secretarial audit report and the explanation comments given thereupon by the board of directors in its report have been sent on 30th August 2021 by electronic mode to those members whose email addresses are registered with the company or depositories. These documents have been made available on the company's website also, considering this and that the said documents are available with the members of the company for quite some time. Now, if the chairman permits, we may take these as read.

Mr. Dhillon: These may be taken as read.

Mr. Manohar: Thank you. Thank you, sir.

Mr. Dhillon: I request company secretary to brief about the arrangement for the members at the 35th Annual General Meeting.

Mr. Manohar: Like I said earlier, this meeting is being held through video conferencing, in accordance with the circulars issued by Ministry of Corporate affairs, applicable provisions of

Companies Act 2013 and SEBI listing obligation and disclosure requirement regulations 2015. The company has enabled the members to participate at the 35th AGM through two-way video conferencing facility arranged through KFin Technologies Private Limited, registrar's and transfer agents 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 and the 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 MCA circular, 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 cutoff date during the period commencing from 10 am IST on September 17 2021 till 5 pm IST on September 20, 2021. Members who have joined the meeting for video conferencing and have not already cast their votes by means of remote e-voting, may vote through a voting facility provided at the AGM, on the AGM portal provided by KFin 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 Amit Agarwal, practising 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 management personnel and their shareholding along with registrar of contracts for arrangements in which directors are interested are available on the website of the company. These will remain accessible to the members for the inspection electronically if they so desire.

Mr. Dhillon: Thank you, I am satisfied with all the efforts that have been made by the company to enable members to participate and vote on the items being considered in this meeting. Now, I would request the company secretary to detail the proposed business items for this meeting together with the objective and implication one by one.

Mr. Manohar: Sir, 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 31st March 2021 together with directors report, statutory auditor's report, secretarial auditor's report along with the 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. The second item of ordinary business seeks approval by passing ordinary resolution, to confirm interim dividend of rupees eight per equity share of face value rupees 10 each declared by the board of directors at their meeting held on 12 March 2021 and paid to the shareholders on 31st March 2021 and also declare final dividend of rupees two per equity share of face value rupees 10 each recommended by the board of directors at the meeting held on 15th June 2021 for the financial year 20-21. If approved by the shareholders at this AGM, the final dividend of rupees two per share shall be paid to the shareholder's honour before 20th October 2021. The third item of ordinary business proposes to reappoint Srimati Parminder Chopra, DIN number 0853058 who retires by rotation pursuant to the provisions of the Companies Act 2013 and being eligible offers herself for reappointment as director of the company by passing ordinary resolution. So, the fourth and

the last item of the ordinary business is to fix the remuneration of Das Gupta and Associates and Prem Gupta and company, statutory auditors appointed by Comptroller and Auditor General of India for the financial year 2021-2022 pursuant to provisions of Section 139 of Companies Act 2013. It is proposed to authorize board of directors in this regard by passing ordinary resolution. The e-voting facility has been activated for the 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.

Mr. Dhillon: 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 the company secretary to share guidelines for the interaction session.

Mr. Manohar: Sir, to ensure a smooth interaction, I will be quickly read out norms we will adhere to. The interaction session will be anchored by the moderator and she will be calling the pre-registered speakers to come up one by one. Members are requested to unmute their microphone before speaking and also enable their webcam to appear on the video. Members are requested to restrict their interaction to two minutes, so that all speakers may get an opportunity to share their views. 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. I would request CMD sir to respond to the queries of the shareholder after all the shareholders have put forth their queries. I now request the moderator to commence the interaction session. Thank you.

Moderator: Thank you, sir. Good afternoon members. My name is Rachita. I will be moderating the session today. Now, I will call all the speakers one by one. I request our first speaker Miss Bharti Saraf, we request you to kindly unmute your audio, switch on your webcam and proceed with your question.

Mr. Santosh: नमस्कार. Sir, मैं video on कर रहा हूँ 1 मिनट time दीजिएगा. माननीय अध्यक्ष जी, उपस्थित सदस्यगण और मेरे शेयर होल्डर भाइयों और बहनों, मैं Bharti Saraf के मैं से join करके santosh Kumar Saraf बोल रहा हूँ. सर्वप्रथम आप सभी को मेरा नमस्कार सर.

Mr. Dhillon: नमस्कार नमस्कार.

Mr. Santosh: सर्वप्रथम मैं आशा करता हूँ, जितने भी हमारे अधिकारी हैं, Director भाई और बहन हैं, जितने भी कर्मचारी हैं, जितने भी stakeholder हैं, इस COVID के period में सुरक्षित और स्वस्थ होंगे sir. Sir, मैं उन भाइयों और बहनों के लिए अपनी संवेदना प्रकट करना चाहता हूँ, जो इस COVID में हमें छोड़ कर चले गए, मैं भगवान से प्रार्थना करना चाहता हूँ कि भगवान उनकी आत्मा को शांति प्रदान करें और उनके घर वालों को यह ताकत दें कि वह इस दुख भरे समय से उभर कर बाहर normal life में आए. मैं हमारे company secretary Manohar जी को भी धन्यवाद देता हूँ कि वह इतने polite हैं, इतने अच्छी हैं, उन्होंने phone करके मेरी संकाय पहले ही दूर कर दी sir. उन्होंने हाल-चाल भी पूछा, करीबन अप्रैल के महीने में फोन करके की Saraf जी आप कैसे हैं, आपकी family कैसी है, Sir, आप ही की देन है कि आप के सेक्रेटरी इतने अच्छे हैं, जितने आप अच्छे हैं उतने वो भी अच्छे हैं. COVID समय में हमें हालचाल पूछा तो हमें यह लक्ष्मा के भगवान ने हमारा हाल चाल पूछा तो मैं भगवान से प्रार्थना करता हूँ कि उनको लंबी उम्र दे और उनको बहुत उन्नति दे, और उनको उच्च post पर पहुंच जाएं sir. Sir, मुझे बस यह दो तीन चीजें

बताइएगा की, CapEx plan क्या है future में जिससे हमारे कंपनी की growth बढ़े sir. किसके बारे में बताने का कष्ट करिएगा sir. बाकी तो आपने अपने presentation में सब बता दिया, आगे बहुत कुछ बताया और मैं यह जानना चाहूंगा sir जी आप rain water harvesting के बारे में क्या कदम उठा रहे हैं और future में क्या plan है, और sir single use plastic का कम से कम उपयोग हो हमारी company के अंदर में. यह जो daily use की bottle है मैं निवेदन करूंगा कि उसके बदले glassware की bottles का इस्तेमाल करें. जिससे single use plastic का उपयोग कम किया जा सके. सर हमारे कंपनी में जो employee's है और जो casual employee's है, उनके और उनके परिवार की कितने percent vaccination हो गई है और आगे 100% vaccination के लिए क्या कदम उठाया है यह भी बताइए. एक मैं चाहूंगा कि women को ज्यादा से ज्यादा empower किया जाए. अपने यहां अभी जितने भी women है अभी और ज्यादा संख्या बढ़ाई जाए. मैं समझता हूँ कि आप अगर women को empower करते हैं, तो देश empower होता है सर, तो समाज ही empower, होता है. घर के जो बच्चे हैं वह भी empower होते हैं और भविष्य के लिए तैयार होते हैं. और मैं कहना चाहूंगा कि women कमजोर नहीं होती है उन्हें बस एक मौका मिलना चाहिए. Finance minister भी हमारी ladies है. उन्होंने अभी हमारा olympic में भी नाम रोशन किया है उन्होंने वजन उठाकर भी दिखाया, कुश्ती भी लड़के दिखाए, boxing करके दिखाइए तो मैं चाहूंगा, आप तो सर hockey को चाहते हैं, तो मैं चाहूंगा कि उन्हें मौका दिया जाए और वे hockey में भी medal जीत के दिखाएं. Last में, मैं कहूंगा कि disabled employee's को भी मौका दिया जाए कि वह Olympic में खेले. राधा नहीं सर मैं भगवान से बस प्रार्थना करता हूँ कि आपको लंबी उम्र दे, हमारे जितने भी डायरेक्टर है, अधिकारीगण है, स्टेकहोल्डर है उन सब को लंबी उम्र दे, और financial year 2021 उनके लिए happiness, wellness, safety के साथ बीते और सर मैं यह कहना चाहूंगा कि वीडियो कॉन्फ्रेंस मीटिंग बहुत अच्छी होती है उसके द्वारा मैं अपने मन की बात कलकत्ता से बोल पा रहा हूँ. तो सर मैं यह कहना चाहूंगा कि हम physical meeting के बदले जो वीडियो कॉन्फ्रेंस मीटिंग कर रहे हैं तो उसमें हमारा कितना पैसा बच रहा है? जय हिंद जय भारत sir. एक बार फिर नमस्कार कर कर आपकी लंबी उम्र की कामना करता हूँ सर.

Mr. Dhillon: धन्यवाद भारती जी. End में answer करना है ना. Next.

Moderator: Thank you Mr. Saraf. I will call our next speaker, I request Mr. Manjeet Singh to kindly unmute your audio, switch on your webcam and proceed with your question.

Mr. Manjeet Singh: Am I audible sir?

Moderator: Yes, you are audible sir, kindly proceed with your question. Thank you.

Mr. Manjeet Singh: हमारे Power finance team के director, my co-shareholders, employee's जो secretarial team, सब का मैं स्वागत करता हूँ और सबको मैं good afternoon बोलता हूँ. Sir, power finance Corporation, India finance investment ownership of power, ministry of power. आप ministry of power के under चलते हैं और 1986 से आपका since दिखा रहा है. आप हमारी कंपनी 35 साल पुरानी हो गई है. Sir 2007 में हमारी listing हुई थी. Indian power sector का हम बहुत बड़ा booster है जो पैसा उपलब्ध कराते हैं, 1986 में जो power की position थी और 2021 में जो power की position है, जो घर घर बिजली उपलब्ध हुई है उसमें power finance corporation का बहुत बड़ा हाथ है, उन्होंने हर power company बहुत उपलब्ध करवाया है इसमें उनका बहुत बड़ा योगदान है, sir मैं आपको मुबारकबाद देना चाहूंगा कि 8th highest profit making public sector company हो आप. आठवें नंबर पर हो या 11 नंबर पर, मेरे पास जो कपड़ा आया है वह आठवां है और कहीं पर मैंने 11 नंबर

भी देखा है, 10 के करीब हो आप तो थोड़ा जी क्लियर करने की क्या पोजीशन है हमारी और government nominee आपके साथ ही बैठे हुए हैं, promoter है, अच्छा dividend प्राप्त करते हैं power finance की तरफ से और जो आज 556000 का index है उसमें जो share की value है, वह उतनी नहीं मिल पा रही तो मैं हमारे government nominee जो बैठे हैं उनको उनसे गुजारिश करना चाहूंगा, कि हमारे कंपनी को एक buyback की जरूरत है और एक buyback लाया जाए, board meeting में विचार हो तो हमें जरूर बताइएगा, sir, हमारा देश employment सीबीज सो रहा है, हमारे देश को तो unemployment का अवधा इस तरह से लग गया है कि कि वह भरता ही जा रहा है. हमारी इतनी कंपनी कंपनी होने के बावजूद भी हमारे एंप्लॉय 500 के करीब है, तो क्या यह data सही है या मेरे पास गलत data थोड़ा प्लीज इस बारे में जरूर बताइएगा. और आपने जो investment, november 2017 me green bond issue जो लाए थे उससे हमारे पास तो पैसा आया था उससे हमने क्या कोई दूसरी एनर्जी में उपयोग किया है renewable energy में तो वह जरूर बताइएगा, power project, tranmission project, को भी हम finance कर रही है और यह जो आपकी video clip चल रही थी इसमें आपने आप ने दिखाया domestic meter को भी आप finance कर रहे हैं मैं आपसे कहना चाहूंगा कि domestic meter बार-बार change हो रहा है तो फिर यह क्या rule है, क्योंकि उपभोक्ता जो है इससे satisfied ही नहीं है. इसमें transparency कब आएगी? जिससे कि हमारे उपभोक्ता संतोष रहे और हमारी policy क्या है domestic meter और उसको किस तरह से हम pass करते हैं? और इसको practically use कैसे किया जाता है और आगे कैसे बढ़ाया जाता है यह बताइएगा. Ultra mega power plant में भी हम finance कर रहे हैं थोड़ा आप उसके बारे में मुझे बताइए. आपकी यह जो video clip चली इसमें बताया गया है कि हमारे profit all time high रहे, तो यह बहुत अच्छी बात है और हमारी subsidiary company जो है EFCCL को हमारे प्रॉफिट में कितना कंट्रीब्यूट करती है और A, B, C, D, E, F 6 companies जो है अपनी Orissa, Cold steel, Coastal Tamil Nadu, Costal Maharashtra, Coastal Jharkhand, Alanknanda power limited तो यह 5 6 state के नाम आ रहे हैं इसके अलावा तो हमारा देश बहुत बड़ा है करीब 30 राज्यों में स्थापित हो रखा है और union territories अलग है तो हम इन 6 companies से पूरे देश को cover कर लेते हैं? जरा इस बारे में जरूर बताइएगा. और हमारा Contribution REC और NTPC के साथ चलता रहा है यह बहुत अच्छी बात है कि हम देश का भला कर रहे हैं. CSR activity के बारे में आपने बताया यह सुनकर बहुत अच्छा लगा ambulance और medical equipment हमने उपलब्ध कराई, यह सब देखते हुए, विश्व का सोचते हुए क्या हमने उनको service contact भी उपलब्ध करवाया है? हमारे हिंदुस्तान में चीज बन तो जाती है, लेकिन जब उसका use करने का वक्त आता है तो वह भी सही से नहीं चलती. तो हमारी कंपनी जब भी CSR activity में Ambulance या medical equipment दान करे तो service contact के साथ करें, मेरी आप से यह विनती रहेगी की चीज इस्तेमाल करने का समय आए तो वह बिल्कुल चालू हालत में रहनी चाहिए और यह जो हम आप से जुड़ पाए हैं, इसमें हमारे secretarial department और हमारे moderator का बहुत बड़ा सहयोग रहा है जो हम तारों के सहारे आपसे में आए हैं. जो अब यह दौर चल रहा है vaccine का तो हम अब उभर कर बाहर आएं तू हमें उम्मीद है चेयरमैन सर कि हम फिजिकल मोड में भी मीटिंग रखेंगे तो जैसे पहले हम इकट्ठे होते थे वैसे हम आपसे जानना चाहेंगे इस बारे में. जैसे-जैसे बीमारी हमसे दूर हो रही है, precaution के साथ हम सर्जिकल मोड में वापस आएं तो हमें बहुत अच्छा लगेगा. ठीक है जी Thank you. आपने हमें बोलने का मौका दिया उसके लिए शुक्रिया.

Moderator: Thank you, Mr. Manjeet. Singh. I request our next speaker Mr. Yashpal Chopra, we request you to kindly unmute your audio, switch on your webcam and proceed with your question.

Mr. Yashpal: Hello, Am I audible?

Moderator: Yes, sir. Your audible kindly proceed with your question.

Mr. Yashpal: Okay. Honourable Chairman Sir. Sir, I am very, very proud of the team. You are leading it. And you deserve kudos, you deserve congrats for so many things. The first is the kudos for acquiring REC, you have taken the major share in that and with that you have become one of the biggest power sector company. So this is a very, very big thing and so we are very much proud of our company, which is now one of the biggest power sector company. Sir, repute of our company is -- Hello, Hello, Am I audible?

Mr. Dhillon: हां बोलिए बोलिए, सुनाई दे रहा है.

Mr. Yashpal: सुनाई दे रहा है अच्छा, sir repute of our company is so nice that even in the foreign country, there has been no problem in getting those borrowings from the foreign country. Those are very easy for us, because of the reputation and goodwill of our company. So that is a matter of achievement for us sir and the congrats for the grand performance of the company. When this time which was a horrible COVID time, when most of the activities had come to a standstill, even the GDP growth has just gone minus 7%. So even at that state, then our company manager show this performance is for eight months and this is a very, very commendable performance because if we cannot compare it with those things if we compare it with those previous years 12 months, we are just on a better footing. So, and the credit goes to that, compliments goes to our dedicated employees and the visionary approach of our management, our chairman Sir, Sir, that, now, the government has been also supporting our company and that is why the income tax exemption of 54 in Section 54 EC has been granted for issue of those capital growth bonds and bonds and all that so, that will definitely improve the chance of getting more liquidity our own country, this is a very, very good thing and Sir our company is the largest power you can say power sporting company power, because we are sporting with the finance and all that. So, that is very, very big thing and I answer regarding the future, I can say that we need not ask to you for future growth, because we know that our future is very, very solid and very, very bright. Because now we are controlling our this COVID also, we know how to run along with this COVID by maintaining those protocols, our productions and all that and on the other end the government is providing those PLI schemes comments, that will means that additional demand for the power for both of the MSME and other companies. So that will also boost our revenues all that. So, not to speak much of that I would just like to complement our company secretary, our moderator, as well as the event manager who has just helped us in getting the chance to get the connectivity? So, this is a matter of pride for us that we are joining here our registered meeting just in the second year on this conference call, this is very good because we have got no objection if you just continue with this procedure because that is saving quite a lot of money and that is also very much comfortable for those old person and those persons who are living far away like that person was spoken from Calcutta and you will also get some speakers from Bombay and Madras. So, along with that physically if you do it in future you have and you think of something like that conference call also. So, Best of luck to you and I pray God for the positivity for all of you from the chairman to the last man in the organisation

because the positivity and the strength of the company that is the strength of my investment. So, please keep it up. Best of luck. Good luck. Thank you.

Moderator: Thank you Mr. Yashpal Chopra. I request our next speaker Mr. Ajay Kumar Jain, we request you to kindly unmute your audio, switch on your webcam and proceed with your question.

Mr. Ajay Kumar: नमस्कार सर मैं दिल्ली से अजय कुमार जैन, कंपनी का शेयर होल्डर बोल रहा हूँ. जबसे कंपनी का Public issue आया है मैं तब से कंपनी का शेयर होल्डर हूँ. हर वर्ष की भांति कंपनी ने जो एनुअल रिपोर्ट भेजी है वह काफी क्लियर है. आपकी नेतृत्व और हर एक डिपार्टमेंट को इसके लिए बधाई सर. कंपनी ने जो video, slide show और chairman speech दी उसको सुनने के बाद तो मैं अपने पर्सनल लगभग लगभग भूल ही गया क्योंकि चेयरमैन साहब ने यशस्वी स्पीच दी है और सारे पार्ट्स को कवर किया है. यह उनकी कर्म शीलता और योग्यता को जताता है सर. पूछने के लिए कुछ है ही नहीं क्योंकि कंपनी ने डिविडेंड के रूप में 100% का डिविडेंड दिया है. लोग कहते हैं कि 100 में से 100 नंबर आ जाए तो उससे आगे नहीं आते लेकिन चेयरमैन साहब कि जो काम करने की शैली है, तो हम उम्मीद कर सकते हैं कि अगली बार मिलेंगे तो 100 में से 200 नंबर भी आ सकते हैं. क्योंकि यह मुझे मुझे पूरी आशा है, चेयरमैन साहब की लगन है और यह जो team बटी है, government nominees, CEO, CFO है वह सारे एक टीम के तौर पर काम करते हैं चाहे corona रहे या कुछ रहे, और दूसरी बात यह है चेयरमैन साहब कि आपने वक्त के साथ चलना सीखा है. Solar energy प्रोजेक्ट को जो आपने फाइनेंस किया है उसमें आपने अंधकार को उज्वाला दिखाने में आपका बहुत बड़ा योगदान है. सरकार की तरफ से, प्रधानमंत्री जी की तरफ से, और मुख्य मुख्य मंत्रालय की तरफ से हमेशा कंपनी को सहयोग रहता है. प्रधानमंत्री जी का जो संदेश था आत्मनिर्भर भारत उसमें PFC कदम से कदम मिलाकर चलती है चाहे CSR activities में 210 crores जो आपने दिए वह सर बहुत अच्छा सहयोग है उसके कारण लोगों को काफी हेल्प मिलेगी इस corona महामारी से लड़ने के लिए, सर आपसे एक निवेदन यह भी है कि यह जो चेयरमैन स्पीच है वह आप हर फेयर होल्डर को देखिए क्योंकि वह एक बार सुनने के बाद भी बहुत बार सुनने का मन करता है सर क्योंकि कभी भी PFC के बारे में जानना चाहे तो उसको सुनते क्लियर हो जाता है, आप के निर्देश में कंपनी में इस AGM को cover करने की बहुत अच्छी कोशिश की है, सर यह जो projection आ रहा है ना जहां आप सभी बोर्ड मेंबर बैठे हुए हैं हो सके तो इसका एक पोस्टर with चेयरमैन सर का autograph मिल जाए तो बहुत यादगार रहेगा. प्रधानमंत्री जी कहते हैं कि progressions as a pay को रखा जाए तो उसको भी क्या हमारी कंपनी बढ़ावा दे रही है? जिस तरह से आप कंपनी को बढ़ाने की कोशिश करते हैं उसी तरह से हमारे CS जो है वह किसी तरह का compliance exchange जो है वह NSE, BSE और शेयर होल्डर का होता है, उसको समय-समय पर देते हैं और और रिप्लाय व्यक्तिगत रूप से भी देते हैं यह लगता है आपका ही निर्देश है जिसके कारण CS, shareholders को इतना महत्व देते हैं, आपके नेतृत्व में कंपनी का भविष्य बहुत ज्यादा सफल है. 2 लाइनें कह कर अपनी बात को विराम देता हूँ, जब मन कर लिया ऊंची उड़ान का तो क्या देखे आसमान का. नमस्कार, जय हिंद.

Mr. Dhillon: नमस्कार.

Moderator: Thank you Mr. Ajay Kumar Jain. I request our next speaker, Mr. Murlidhar Talreja. We request you to kindly unmute your audio, switch on your webcam and proceed with your question. Mr. Murlidhar Talreja, we request you to kindly proceed with your question. Mr. Murlidhar, we request you to kindly unmute your audio, switch on your webcam and proceed with your question. Sir, we will move to the next speaker. We will come back to Mr. Murlidhar

Talreja later, I request our next speaker Pradeep Sood. We request you to kindly unmute your audio, switch on your webcam and proceed with your question. Mr. Pradeep Sood, we request you to kindly unmute your audio, switch up your webcam and proceed with your question. No response received. I will move on to our next speaker. I request Mr. Chairman Chadda, to kindly unmute your audio, switch on your webcam and proceed with your question.

Mr. Mahinder: I am Mahinder Bhutani, can I speak.

Moderator: Yes, sir you can proceed with your question. We request you to kindly unmute your audio and proceed with your question. Mr. Mahinder Pal Bhutani, we request you to kindly unmute.

Mr. Mahinder: जी, जी, जी. Very good afternoon Chairman Sir, **Inaudible** for giving me an opportunity, my name is Mahinder Pal and I am shareholder of the company. First of all, I would like to thank the company for 35th AGM and appreciate their efforts for giving the vast information in the annual report. My all questions have been addressed in your opening remarks. My respected Chairman Sir, still I have few questions, number one, medium or long term strategy on the challenges due to the impact of the pandemic situation of second wave of COVID-19 and also the fear of third wave. However, around 80 crore person has been vaccinated **Inaudible** to know the situation in the future and your plan to reward the members in stipple form of dividends, I mean to say better dividend compared to the last years and your group have commenced the capital employed RORI on investment, EPA economic value-added. Sir, so after going through the recent journey of the company as a shareholder I am happy. I wish the company all the best for the future and hope to see healthy growth in the business and size of the company. Thank you once again, and thank you to CS and the PR person who took all pain to connect with us. I think this is good decision of management to take this Karvy people. They are the very dedicated team and I hope that in coming time AGM will take place in physical form under your leadership, sir. Thank you very much, Chairman sir and your whole team sir.

Mr. Dhillon: धन्यवाद. Thank you.

Moderator: Thank you. Mr. Mahinder Pal Bhutani. I request our next speaker on Mr. Narendra Singh Chauhan. We request you to kindly unmute your audio, switch on your webcam and proceed with your question. Mr Narendra Singh Chauhan requested to kindly unmute your audio search on your webcam and proceed with your question. No response received. I request our next speaker Mr. Gagan Kumar, we request you to kindly unmute your audio, switch on your webcam and proceed with your question.

Mr. Gagan: Good afternoon Mr. Chairman, Board of Director and fellow shareholders myself Gagan Kumar, I am joining this meeting from Delhi. Sir, thank you very much for giving me a chance to speak up at this Annual General Meeting of the company. I would like to thank our CS to send the annual report on time on mail. Although I have come to worry about CSR activity which is already addressed in your opening remarks so I don't want to repeat that also. Sir, Last year when we joined the meeting, our share is trading around rupees 80and

now it's trading around rupees 132. So, we wish company a best of luck for future targets of our company and for our shares, sir. Now, thank you so much for patient listening aall the speaker shareholders. I conclude, Wishes Company, its employees and all associates with good times. Thank you.

Moderator: Thank you, Mr. Gagan Kumar. Due to time constraints, we have called only 10 shareholders for the interaction today. The other shareholders having any query may send their queries to the company's email id agm2021@pfcindia.com. I repeat, agm2021@pfcindia.com for the prompt response from the company. Thank you. Thank you, everyone. Back to you, Chairman sir. Thank you.

Mr. Dhillon: सारे शेयरहोल्डर्स जिन्होंने भी questions raise किए बड़े relevant questions raise किए उन्होंने और मैं पर्याप्त करूंगा उनका उत्तर देने के लिए. एक प्रश्न था regarding future growth के बारे में कंपनी के, last year हमने reward sanction किया था 1.66 lakh crore or disbursement around 88,000 crores के लिए. तो last year, pandemic year था और आत्म निर्भर program कि अंदर हमने liquidity infusions कि, उसकी funding की थी तो उसका transfer इस साल भी होगा तो हमें उम्मीद है कि इस साल भी हमारा disbursement अच्छा रहेगा और पिछले साल जो प्रोजेक्ट थोड़े से स्लो हो गए थे वह इस साल पिकअप करेंगे तो disbursement और growth हमारा अच्छा रहेगा इस साल भी. फिर question था regarding dividend, dividend है last year हमने 100% दीया था which is 10, पिछले सालों में highest पिछले 5 सालों में 10 rupees per share हमने highest दिया है, और इस साल हमने first quarter में ही 2.15 rupees dividend दीया है. तो आपको मिल गया होगा 10th September को और इस बारी का जो dividend 2 rs. का है interim dividend जो पिछले साल का हां वह भी आपको AGM के बाद आपको 30 days में मिल जाएगा, तो PFC का trend बहुत ही अच्छा रहा है, dividend का. जो भी हमारा होगा हम आपके साथ जरूर share करेंगे. फिर एक प्रश्न था फिजिकल मीटिंग के लिए, लोगों ने अप्रिशिएट किया है कि हम virtually कर रहे हैं क्योंकि इसका एक फायदा है, PFC का शेयर फोल्डर एक बहुत बड़ा base है, इससे virtually करने से सारे शेयरहोल्डर हमारे साथ जुड़ सकते हैं, safety point of view से भी हम मीटिंग conduct कर रही है यह बहुत अच्छा तरीका है interact करने का. और आगे चलकर जैसे यह pandemic खुल जाता है तो हम जरूर physical AGM conduct करना चाहेंगे. COVID का असर PFC के और power sector के growth पर था, तो first wave के बाद तो 25% demand increase हो गई थी और आगे August में demand है पिछले साल से 17% ज्यादा है. तो आत्म निर्भर भारत के अंदर हमने liquidity package में disbursement दिया था, PFC में भी technological capabilities है और सारे हमारे workforce जो है वह घर से भी काम कर सकते हैं. Work from home की facility है. और हमने अपने सारे employee's को vaccinate कर दिया है. यह काफी बड़ी उपलब्धि रही है PFC की. हमारे जितने भी employee's है हम उन सबको vaccinate कर पाए. एक प्रश्न था कि casual employee's का भी. हमने initiative लेकर casual employee's को भी vaccinate कर दिया है. CSR initiatives, PFC ने लिए है. पिछले साल हमने 262 crores disburse किए, जिसमें से 210 crores COVID relief के लिए है. इसमें से हमने 200 crore PM cares fund में दिए है. हमने PPE kits, sanitizers यह different विभिन्न states में distribute किया है और ambulances भी distribute किए हैं. Cold chain equipment जो vaccination के लिए requirement रहती है, उनको भी हमने fund किया है, और जो मनजीत सिंह जी का suggestion हां उसको भी हमने note किया है कि running के लिए भी हम कुछ funds provide कर पाए. Business growth के बारे में. PFC अपने businesses growth के लिए renewables को fund करने का हमारा एक लक्ष्य रहा है और हम इसको पूरी तरह support करते हैं.

National infrastructure pipeline me 21 crore lakh की requirement है. इसलिए अगले 5 सालों में इसमें requirement काफी रहेगी और PFC renewable energy को support करता है और हमने अपना memorandum of association भी change किया है कि हम green field में ज्यादा जाँय और e-mobility, charging infrastructure यह हमारा आगे चलकर उद्देश्य रहेगा और इसके लिए हमने 700 buses को भी UP में fund किया है और environmental consideration के लिए जो fuel gas desulphurization projects है उनको भी हम fund कर रहे हैं. पूरे भारतवर्ष में जितनी भी states आगे आ रहे हैं इसको लगाने के लिए environment considerations के लिए उनको हम fund कर रहे हैं. एक प्रश्न था, PFC के share price के ऊपर, indicate किया है कि पहले around 85-90 trade हो रहा था 1 साल पहले और अभी 130 trade हो रहा है. Substantial increase हुआ है 50% increase share price. Share price जो है वह ज्यादा external events पर रहता है और investor sentiments के ऊपर है. तो हमारा शेयर आगे भी ग्रोथ रहेगी तो अच्छा करेगा, आज ही आपको आश्वासन देना चाहेंगे कि PFC की growth रहेगी और PFC आगे के महीनों में साल में अच्छा करेगा. एक हमने Euro green bond launch किया था पिछले 2 हफ्ते पहले किया था हमने और इसमें हमने 300 million euros mobilise किए थे. Investors Asia और Europe के. और यह 3 गुना इसकी over subscription हुई थी और हमको इसका बहुत अच्छा rate मिला है 1.84. तो यह एक प्रश्न था कि हम उसको किसके लिए use करेंगे तो हम इसको renewable energy के लिए इसको use करेंगे. Solar projects और wind projects के funding के लिए utilise करेंगे. यह सबसे पहला Euro denominated green bond जो PFC ने issue किया है. हमारे PFC में woman employee 20% है जैसे कहा गया था की woman empower किया जाए. Power sector में यह one of the highest है और हम हमेशा different initiatives लेते हैं कि woman employees है उनको seperate training programs और sporting activities उनकी seperate करवाते हैं. जय हम PFC में promote करने के लिए हम करवाते हैं और उसमें substantial हमारा 20% है. एक और बात rain water harvesting की indicate की थी और हमारा एक ऑफिस न्यू दिल्ली में है. अभी हमने ऑलरेडी रेन वॉटर हार्वेस्टिंग इनीशिएट किया हुआ है और एक और suggestion था की plastic use हम कम करें और जैसे कि आप देख रहे हैं कि table पर भी glass jars है तो हम plastic कम से कम utilise करते हैं. इसके साथ I think, mostly हमने सारी questions address कर दिए हैं जो raise और आपका बड़ा धन्यवाद कि आपने join किया इस meeting को.

Mr. Dhillon: With this, we come to the end of today's proceeding. On behalf of the company, I take this opportunity to place on record our gratitude to all the shareholders for their continued support and strong commitment towards the company. I convey our sincere thanks to all the members especially Shri Pradeep Kumar and we shall Vishal Kapoor जी 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 least, I would like to thank our company secretarial team, IT team, and all others that PFC involved in seamless arrangement of this meeting and making today's programme a grand success. As mentioned earlier, e-voting facility will continue to be available till 15 minutes after the meeting. Please stay healthy, safe and take care of yourself. Thank you very much and have a very good day.

Mr. Manohar: Thank you sir. With this, we conclude our meeting. I propose the vote of thanks to the chair and now the shareholders can cast their votes till the next 15 minutes. Thank you very much. Thank you.

Mr. Dhillon: Thank you.