



Annexure II

Amit Agrawal & Associates
Company Secretaries

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Report of Scrutinizer(s)

Pursuant to section 108 & 110 of the Companies Act, 2013 and
Rule 20 and 22 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
CIN: L65910DL1986GOI024862

Reg.: Result of the Postal Ballot / E-Voting

Dear Sir,

I, **Amit Agrawal, Practicing Company Secretaries**, had been appointed as the Scrutinizer in terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules 2014 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 in its Board meeting held on 1st August, 2022 to conduct the postal ballot through the process of remote e-voting in a fair and transparent manner and ascertaining the requisite majority on postal ballot resolution through remote e-voting carried out pursuant to provisions of section 108 and 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) 2014 ("the Rules") as amended from time to time, read with Circular No. 14/2020 dated 08th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 22/2020 dated 15th June, 2020, Circular No. 33/2020 dated 28th September, 2020 Circular No. 39/2020 dated 31st December, 2020, Circular no. 10/221 dated 23rd June, 2021 and Circular no. 20/2021 dated 8th December, 2021 issued by Ministry of Corporate Affairs (MCA) (hereafter collectively referred to as MCA Circulars) and to the extent applicable for the Ordinary resolution as set out in the Notice for Postal ballot through remote e-voting dated 5th August, 2022 ("the Notice") for the Equity Shareholders of the Company.



Responsibility of the Management

The Management of the Company is responsible for ensuring compliances with the requirements of the Act and the Rules made thereunder including MCA Circulars issued by MCA in view of the current extraordinary circumstances due to COVID-19 pandemic which requires social distancing. As per the MCA Circulars, the company is advised to take all decisions requiring member's approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Companies Act 2013 and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

The management of the Company is also responsible for ensuring compliances in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time relating to voting done through the postal ballot and e-voting conducted through electronic voting system on the resolution contained in the Postal Ballot Notice dated 5th August, 2022.

In accordance with the MCA Circulars, the Company has sent the Postal Ballot Notice in electronic form. Accordingly, the communication of the 'assent' and 'dissent' of the members took place through the remote e-voting system only.

Responsibility as a Scrutinizer

My responsibility as a Scrutinizer for the process of postal ballot through remote e-voting is to ensure that the voting process is conducted in a fair and transparent manner and is restrict / limited to issuance of the Scrutinizer's Report on the votes cast as 'Assent' or 'Dissent' / 'For' or ' Against' for the ordinary resolution stated in the Notice of postal Ballot and ascertaining the requisite majority thereon, based on the reports generated from the electronic voting service facility provided by KFin Technologies Limited (KFIN), the authorized agency engaged by the Company to provide through electronic means i.e. e-voting.

The Notice along with explanatory statement under section 102 of the Act was sent to the shareholders of the Company through electronic mode to those members whose email address were registered with the Company / Depositories as on the cut-off i.e. 3rd August, 2022. However, the Company has also given an additional opportunity to its members to update their credentials with the Company through a public notice dated 5th August, 2022. Further the Company vide postal ballot notice dated 5th August, 2022 had also requested its shareholders to register their email address with the Registrar and

