



ANDHRA PRADESH POWER FINANCE CORPORATION LIMITED
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Krishna District – 520004, Andhra Pradesh, India. Tel. 0866-2429226, Cell: 8897493344
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Listing Compliance Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Kind Attn: Ms. Manisha Vyas
Manager – Listing & Compliance

Listing Compliance Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Kind Attn: Mr. Yogesh Deshmukh
Manager – Listing & Compliance

21/07/2022

Dear Sirs,

SUB: Report on Corporate Governance on various Regulations of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations')

Andhra Pradesh Power Finance Corporation Limited is a Government Non-Banking Financial Company (NBFC), registered with the Reserve Bank of India. Hence, the company is subject to the inspection and supervision of RBI.

Pursuant to Regulation 27 of SEBI LODR, 2015 and SEBI Circular vide SEBI/HO/CFD/CMD-2/P/CIR/2021/567 dated May 31, 2021 we herewith submit our compliance for the quarter ended on June 30, 2022.

Thanking You,

For Andhra Pradesh Power Finance Corporation Limited

V. Abhinaya
Company Secretary

ANNEX I

Report on Corporate Governance as on 30th June, 2022

1. Name of Listed Entity: Andhra Pradesh Power Finance Corporation Limited
2. Quarter ending: 30th June, 2022

I. Composition of Board of Directors

Titl e (Mr / Ms)	Name of the Director	PAN& DIN	Category (Chairperson /Executive/ Non- Executive/ independent / Nominee)	Initial Date of Appoint ment	Date of Re- app oint ment	Date of Cessa tion	Tenure *	Date of Birth	No. Of directo rship in listed entities includi ng this listed entity	No of Indepen dent Directo rship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Dr. K.V.V. Satyanarayana, IRAS	0807602 7	Executive Director (MD)	21/09/2019	Nil	Nil	Nil	12/06/1970	Nil - Directorship held in unlisted companies only.	Nil	Nil - not a member but will be invited for Audit Committee Meeting	Nil
Mr.	S.S. Rawat, IAS	0692748 6	Chairman	21/09/2019	Nil	Nil	Nil	20/12/1969	Nil - Directorship held in unlisted companies only.	Nil	1	1
Mr.	B. Sreedhar, IAS	0259129 8	Non- executive Director	21/09/2019	Nil	Nil	Nil	20/08/1964	Nil - Directorship held in unlisted companies only.	Nil	1	Nil
Mr.	V.N Babu	0877284 2	Non - executive Director	12/11/2020	Nil	Nil	Nil	01/03/1960	Nil - Directorship held in	Nil	Nil	Nil

									unlisted companies only.			
Mrs.	T. Vanaja	08452129	Non - executive Director	12/10/2021	Nil	Nil	Nil	02/07/1962	Nil - Directorship held in unlisted companies only.	Nil	Nil	Nil
Whether Regular chairperson appointed - Yes												
Whether Chairperson is related to managing director or CEO - No												
<p><i>\$ PAN of any director would not be displayed on the website of Stock Exchange</i></p> <p><i>& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen</i></p> <p><i>* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</i></p>												

II. Composition of Committees						
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Date of Appointment	Date of Cessation	
1. Audit Committee	Yes	Sri. B Sridhar, IAS Smt. T. Vanaja Sri V.N Babu	Chairman Member Member	21/09/2019 16/03/2022 16/03/2022	NA NA NA	
2. Nomination & Remuneration Committee						
3. Risk Management Committee (if applicable)						
	Yes	Dr. K.V.V. Satyanarayana, IRAS Sri MVS N Murthy Smt. V. Abhinaya Sri. Ramana Reddy	Chairman Member Member - Secretary Member	21/10/2021 21/10/2021 21/10/2021 21/10/2021	NA NA NA NA	
4. Stakeholders Relationship Committee						
*Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen						
III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)	
16/03/2022	21/07/2022	Yes	3	Nil	127 days	Board Meeting scheduled in the month of June 2022, cancelled as the MD was affected with COVID. Hence, there was 127 days gap between two meetings.
* to be filled in only for the current quarter meetings						

IV. Meetings of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details) *	Number of Directors present**	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
21/07/2022	Yes	3	Nil	16/03/2022	127 days
<p>* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional **to be filled in only for the current quarter meetings</p>					

V. Related Party Transactions - NIL

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Nil refer note below
Whether shareholder approval obtained for material RPT	Nil
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Nil

Notes:

- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/NA. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The composition of Board of Directors is not as per the terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The Company is yet to appoint Independent Director on Board and the Code of Conduct has to be approved by the Board.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee
 - b. Risk management committee

The Company is in the process of constituting Nomination and Remuneration Committee and Stakeholder Relationship Committee.
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. This report has been placed before Board of Directors in the 175th Board Meeting held on 21st July 2022.
6. The Committees of the Board shall be re-constituted after the appointment of Independent Director.

Name & Designation

V. Abhinaya
Company Secretary



Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given