



(एक महारत्न कंपनी)

पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(आई.एस.ओ. 45001:2018 प्रमाणित)

(ISO 45001:2018 Certified)

No.04:04:2025-26: Compliances-Q4/Debt

Dated: 13th May, 2026

To

The Manager- Listing Department
Bombay Stock Exchange Limited
1st Floor, PJ Tower
Dalal Street, Mumbai - 400 001

The Manager- Listing Department
National Stock Exchange Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra(E), Mumbai - 400 051

Subject : Quarterly Compliances w.r.t Debt

Dear Sir/Madam

The necessary compliances relating to submission of quarterly Financial Results, submission of line items along with Financial Results, Asset Cover and utilization of issue proceeds/ material deviation in the use of proceeds under the following SEBI regulations as applicable to debt segment for Q4 of FY 2025-26 are enclosed herewith:

Particulars	Regulation
Submission of Financial Results	Reg. 52(1) SEBI (LODR) Regulations, 2015
Submission of line items along with Financial Results	Reg. 52(4) SEBI (LODR) Regulations, 2015
Asset Cover	Reg. 54(3) SEBI (LODR) Regulations, 2015
Utilization of issue proceeds/ material deviation in the use of proceeds	Reg. 52(7) and 52(7A) SEBI (LODR) Regulations, 2015

Yours faithfully

For Power Finance Corporation Limited

Sumeet Kumar

(Sumeet Kumar)

Chief General Manager(Finance)

sumeet_kumar@pfcindia.com

Encl: As above



पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

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(A Govt. of India Undertaking)

(आई.एस.ओ. 9001:2015 प्रमाणित)

(ISO 9001:2015 Certified)

No: 1:05:138:II :CS

Date : 13.05.2026

National Stock Exchange of India Limited, Listing Department, Exchange Plaza, Bandra – Kurla Complex, Bandra (E) <u>MUMBAI – 400 051.</u> नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग, एक्सचेंज प्लाजा, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पू), मुंबई-400 051	BSE Limited, Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, <u>MUMBAI – 400 001.</u> बीएसई लिमिटेड, कॉर्पोरेट सेवाएं विभाग, मंजिल-25, पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई-400 001
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SUB: Outcome of Board Meeting- Intimation pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Madam/Sir,

In continuation of our earlier communications dt. 05.05.2026, we would like to inform you that, the Board of Directors of Power Finance Corporation Limited in its meeting held today i.e. 13.05.2026 have inter alia considered and approved the following:

1. Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and financial year ended 31st March, 2026.

Pursuant to Regulation 33 (3)(d) of the SEBI (LODR) Regulations, 2015, we hereby declare that the Joint Statutory Auditors have not expressed any modified opinion(s) in their Audit Report (Standalone and Consolidated) on the annual audited financial results (Standalone and Consolidated) for the financial year ended March 31, 2026.

Further, the Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2026, Statement of Assets and Liabilities as on March 31, 2026, Auditor's Reports thereon and other requisite disclosures, are enclosed herewith.

2. Recommended final dividend @ ₹3.95 (Rupees Three Paisa Ninety Five only) per equity share (subject to deduction of TDS) on the face value of the paid-up equity shares of ₹10/- each for the FY 2025-26 subject to approval of shareholders in the ensuing Annual General Meeting. This is in addition to the interim dividends of ₹ 14.60 per equity share (subject to deduction of TDS) for the FY 2025-26 already declared and paid during the year in 4 (Four) tranches. The final Dividend, if declared, will be paid within the statutory period of 30 days from the date of approval in the ensuing AGM.

Further, it is pertinent to mention that pursuant to the recent amendments in the Listing Regulations, the dividend payment shall be made exclusively through electronic mode. The provision for remitting dividends via physical instruments, such as cheques or warrants, has been discontinued.

In view of the same, members are therefore advised to update their bank account details to enable seamless credit of dividends as follows: -

- For shares held in Demat form: Please contact your Depository Participant (DP) and register or update your bank details in your demat account as per the process advised by your DP.
- For shares held in Physical form: Please contact the Company's RTA and register or update your KYC and Bank Account details in your folio by submitting the requisite documents.

The Board Meeting commenced at **11:30 AM** and concluded at **1:00 PM**.

Thanking you,

Yours faithfully,
For Power Finance Corporation Ltd.

Manish Kumar Agarwal Digitally signed by Manish Kumar Agarwal
Date: 2026.05.13 13:09:31 +05'30'

(Manish Kumar Agarwal)
Company Secretary & Compliance Officer
mk_agarwal@pfcindia.com

Encl: As Above

Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants,
221-223, Deen Dayal Marg,
New Delhi – 110002

Mehra Goel & Co.
Chartered Accountants,
309, Chiranjiv Tower,
43, Nehru Place, New Delhi – 110019

Independent Auditor's Report on Standalone Financial Results for the quarter & year ended 31st March, 2026 of the Power Finance Corporation Limited Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors,
Power Finance Corporation Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying statement of standalone financial results ("the statement") of Power Finance Corporation Limited ("the Company") for the quarter and year ended 31st March, 2026, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS), RBI guidelines and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2026.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India ("ICAI") as specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Statement.



Management's Responsibilities for the Standalone Financial Results

3. The statement, which is the responsibility of the Company's Management and approved by Board of Directors, has been prepared on the basis of the related standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

4. Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on complete set of financial statements on whether the Company has adequate internal financial control with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone financial results that, individually or in aggregate, makes it possible that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

5. To measure the fair value of loan assets and undisbursed letter of comfort, Expected Credit Loss (ECL) has been calculated as per policy approved by Board in accordance with the requirement of Ind AS 109 by an outside agency appointed by the Company. The assumptions (i.e. credit rating/risk score/probability of default etc. with respect to the borrowers) considered in the calculation of ECL are technical in nature, hence, we have relied upon the same.
6. This statement includes the result for the quarter ended 31st March, 2026 being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2026 and the published unaudited year-to-date figures upto the third quarter i.e. 31st December 2025. The comparative figure arrived in same manner which includes first quarter unaudited results i.e.



30th June 2024 which were reviewed by the then Joint Statutory Auditors of the Company, who expressed unmodified conclusion vide their review report dated 6th August, 2024.

Our opinion on the statement is not modified in respect of the above matters.

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
Firm's Registration No.: 000038N


(Kamlesh Kumar Upadhyay)
Partner
Membership No. 096584



UDIN: 26096584SOYYMB3853

For Mehra Goel & Co.
Chartered Accountants
Firm's Registration No.: 000517N


(Vaibhav Jain)
Partner
Membership No. 515700



UDIN: 26515700YNHE D43879

Date: 13th May, 2026

Place: Mumbai



Power Finance Corporation Limited
 Regd. Office :Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi. Website: <https://www.pfcindia.com>
 CIN L65910DL1986GOI024862

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31.03.2026

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
	Revenue from Operations					
(i)	Interest Income	13,925.26	13,935.87	13,721.47	55,072.80	49,874.70
(ii)	Dividend Income	1,176.76	667.26	1,151.87	2,952.46	2,992.30
(iii)	Fees and Commission Income	216.95	52.71	65.52	478.47	232.22
I.	Total Revenue from Operations	15,318.97	14,655.84	14,938.86	58,503.73	53,099.22
II.	Other Income	29.26	4.74	4.82	37.86	28.54
III.	Total Income (I+II)	15,348.23	14,660.58	14,943.68	58,541.59	53,127.76
	Expenses					
(i)	Finance Costs	8,402.75	8,329.40	7,794.22	33,176.92	30,511.94
(ii)	Net Translation / Transaction Exchange Loss / (Gain)	308.89	127.60	261.38	1,588.31	466.76
(iii)	Fees and Commission Expense	6.41	(4.65)	8.24	20.22	28.66
(iv)	Net Loss / (Gain) on Fair Value changes	32.02	42.15	107.97	19.43	(230.45)
(v)	Impairment on Financial Instruments	(1,381.68)	5.15	444.71	(1,816.36)	457.11
(vi)	Employee Benefit Expenses	66.45	76.58	86.93	280.42	266.18
(vii)	Depreciation, Amortisation and Impairment	5.53	8.02	6.45	24.18	19.83
(viii)	Corporate Social Responsibility Expenses	80.80	78.10	76.54	311.06	270.28
(ix)	Other Expenses	63.02	40.89	55.93	162.98	165.08
IV.	Total Expenses	7,584.19	8,703.24	8,842.37	33,767.16	31,955.39
V.	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	7,764.04	5,957.34	6,101.31	24,774.43	21,172.37
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit/(Loss) Before Tax (V-VI)	7,764.04	5,957.34	6,101.31	24,774.43	21,172.37
	Tax Expense:					
(i)	Current Tax:					
-	Current Year	533.01	1,091.51	983.03	3,776.44	3,585.36
-	Earlier Years	4.29	-	(15.31)	4.29	(15.31)
(ii)	Deferred Tax Expense / (Income)	902.17	102.50	24.64	942.36	250.13
VIII.	Total Tax Expense	1,439.47	1,194.01	992.36	4,723.09	3,820.18
IX.	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	6,324.57	4,763.33	5,108.95	20,051.34	17,352.19
X.	Profit/(Loss) from Discontinued Operations (After Tax)	-	-	-	-	-
XI.	Profit/(Loss) for the period (from continuing and discontinued operations) (IX+X)	6,324.57	4,763.33	5,108.95	20,051.34	17,352.19
	Other Comprehensive Income					
(A)	(i) Items that will not be reclassified to Profit or Loss					
-	Re-measurement of Defined Benefit Plans	8.50	(1.54)	(1.87)	3.87	(6.17)
-	Net Gain / (Loss) on Fair Value of Equity Instruments	(172.43)	(105.77)	(35.94)	(291.98)	(2.90)
(ii)	Income Tax relating to items that will not be reclassified to Profit or Loss					
-	Re-measurement of Defined Benefit Plans	(1.80)	0.37	0.36	(0.69)	1.45
-	Net Gain / (Loss) on Fair Value of Equity Instruments	44.81	15.67	(0.09)	63.24	(52.23)
	Sub-Total (A)	(120.92)	(91.27)	(37.54)	(225.56)	(59.85)
(B)	(i) Items that will be reclassified to Profit or Loss					
-	Effective Portion of Gains / (Loss) in Cash Flow Hedge	(534.19)	253.20	(188.43)	(85.19)	(197.26)
-	Cost of Hedging Reserve	(2,065.26)	(612.30)	(107.01)	(3,438.39)	(124.79)
(ii)	Income Tax relating to items that will be reclassified to Profit or Loss					
-	Effective Portion of Gains / (Loss) in Cash Flow Hedge	134.44	(63.72)	47.43	21.44	49.65
-	Cost of Hedging Reserve	519.78	154.10	26.93	865.37	31.41
	Sub-Total (B)	(1,945.23)	(268.72)	(221.08)	(2,636.77)	(240.99)
XII.	Other Comprehensive Income (A+B)	(2,066.15)	(359.99)	(258.62)	(2,862.33)	(300.84)
XIII.	Total Comprehensive Income for the period (XI+XII)	4,258.42	4,403.34	4,850.33	17,189.01	17,051.35
XIV.	Paid up Equity Share Capital (Face Value ₹ 10/- each)	3,300.10	3,300.10	3,300.10	3,300.10	3,300.10
XV.	Other Equity (As per Audited Balance Sheet as at 31st March)	NA	NA	NA	99,231.84	87,636.77
XVI.	Basic and Diluted Earnings Per Equity Share (Face Value of ₹ 10/- each)*:					
(1)	For continuing operations (in ₹)	19.16	14.43	15.48	60.76	52.58
(2)	For discontinued operations (in ₹)	-	-	-	-	-
(3)	For continuing and discontinued operations (in ₹)	19.16	14.43	15.48	60.76	52.58

* EPS for the Quarters is not annualised.

See accompanying notes to the Audited Standalone Financial Results.



Notes to the Standalone Financial Results:**1. Standalone Statement of Assets and Liabilities**

(₹ in crore)

Sr. No.	Particulars	As at 31.03.2026	As at 31.03.2025
		(Audited)	(Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and Cash Equivalents	1,078.31	22.03
(b)	Bank Balance other than Cash and Cash Equivalents	1,183.03	6,820.63
(c)	Derivative Financial Instruments	10,627.18	6,647.30
(d)	Trade Receivables	-	-
(e)	Loans	5,74,018.10	5,32,818.27
(f)	Investments	20,718.13	20,719.99
(g)	Other Financial Assets	5,433.72	5,951.72
	Total Financial Assets (1)	6,13,058.47	5,72,979.94
2	Non- Financial Assets		
(a)	Current Tax Assets (Net)	178.11	228.24
(b)	Deferred Tax Assets (Net)	3,358.47	3,351.04
(c)	Property, Plant and Equipment	62.13	46.68
(d)	Intangible Assets under development	15.85	11.98
(e)	Intangible Assets	4.15	5.23
(f)	Right-of-use Assets	33.05	33.50
(g)	Other Non-Financial Assets	1,804.45	1,520.72
	Total Non- Financial Assets (2)	5,456.21	5,197.39
	Total Assets (1+2)	6,18,514.68	5,78,177.33
	LIABILITIES AND EQUITY		
	Liabilities		
1	Financial Liabilities		
(a)	Derivative Financial Instruments	1,940.54	773.17
(b)	Trade Payables		
	(i) Total outstanding dues of Micro, Small and Medium Enterprises	2.30	0.10
	(ii) Total outstanding dues of creditors other than Micro, Small and Medium Enterprises	23.12	9.46
(c)	Debt Securities	3,37,163.01	3,19,747.77
(d)	Borrowings (other than Debt Securities)	1,56,620.81	1,52,203.32
(e)	Subordinated Liabilities	3,994.45	3,564.35
(f)	Other Financial Liabilities	14,651.77	9,682.28
	Total Financial Liabilities (1)	5,14,396.00	4,85,980.45
2	Non- Financial Liabilities		
(a)	Current Tax Liabilities (Net)	22.04	50.92
(b)	Provisions	776.18	476.38
(c)	Other Non-Financial Liabilities	788.52	732.71
	Total Non- Financial Liabilities (2)	1,586.74	1,260.01
	Total Liabilities (1+2)	5,15,982.74	4,87,240.46
3	Equity		
(a)	Equity Share Capital	3,300.10	3,300.10
(b)	Other Equity	99,231.84	87,636.77
	Total Equity (3)	1,02,531.94	90,936.87
	Total Liabilities and Equity (1+2+3)	6,18,514.68	5,78,177.33



2. Standalone Statement of Cash Flows for the Year ended March 31, 2026

(₹ in crore)

Sr. No.	Description	Year ended 31.03.2026		Year ended 31.03.2025	
		(Audited)		(Audited)	
I.	Cash Flow from Operating Activities :				
	Profit before Tax	24,774.43		21,172.37	
	Adjustments for:				
	Loss/ (Gain) on derecognition of Property, Plant and Equipment (net)	5.27		4.62	
	Loss/ (Gain) on Fair value changes (Net)	19.43		(256.55)	
	Unrealised Foreign Exchange Translation Loss / (Gain)	8,383.09		1,714.44	
	Depreciation and Amortisation	24.18		19.83	
	Impairment on Financial Instruments	(1,816.36)		457.11	
	Effective Interest Rate in respect of Loan assets and borrowings/ debt securities	28.39		(111.85)	
	Interest expense on Zero Coupon Bonds and Commercial Papers	(149.54)		47.30	
	Other interest expense	(102.00)		3.65	
	Interest accrued on investments	(32.61)		(74.17)	
	Provision for unspent CSR created	253.51		81.92	
	Provision (others) created	75.42		83.78	
	Operating profit before Working Capital Changes:	31,463.21		23,142.45	
	Increase / Decrease :				
	Loans (Net)	(39,339.13)		(63,408.11)	
	Other Financial and Non-Financial Assets	6,235.76		(6,508.72)	
	Derivative	(7,008.88)		(1,649.97)	
	Other Financial & Non-Financial Liabilities, Trade Payables and Provisions	5,108.21		1,595.13	
	Cash used before Exceptional Items	(3,540.83)		(46,829.22)	
	Exceptional Items	-		-	
	Cash used in Operations Before Tax	(3,540.83)		(46,829.22)	
	Income Tax paid	(3,827.98)		(3,573.86)	
	Income Tax Refund	33.14		37.61	
	Net Cash Inflow/(Outflow) from Operating Activities		(7,335.67)		(50,365.47)
II.	Cash Flow From Investing Activities :				
	Proceeds from disposal of Property, Plant and Equipment	0.40		0.35	
	Purchase of Property, Plant and Equipment & Intangible Assets (including CWIP, Intangible Assets under development and Capital Advance)	(264.70)		(760.75)	
	Investment in Subsidiaries	(400.00)		(100.00)	
	Sale / (Purchase) of Other Investments	129.45		(74.56)	
	Net Cash Inflow/(Outflow) from Investing Activities		(534.85)		(934.96)
III.	Cash Flow From Financing Activities :				
	Raising of Bonds (including premium) (Net of Redemptions)	14,063.59		23,632.42	
	Raising of Long Term Loans (Net of Repayments)	5,791.10		9,873.52	
	Raising of Foreign Currency Loans (Net of Repayments)	(101.35)		14,625.63	
	Raising of Subordinated Liabilities (Net of Redemptions)	475.00		(2,000.00)	
	Raising of Commercial paper (Net of Repayments)	248.03		5,987.27	
	Raising of Working Capital Demand Loan / OD / CC / Line of Credit (Net of Repayments)	(6,056.23)		4,543.87	
	Payment of Dividend	(5,493.33)		(5,362.01)	
	Payment of Lease Liability	(0.01)		(0.01)	
	Net Cash Inflow/(Outflow) from Financing Activities		8,926.80		51,300.70
	Net Increase / (Decrease) in Cash and Cash Equivalents		1,056.28		0.27
	Add : Cash and Cash Equivalents at beginning of the financial year		22.03		21.76
	Cash and Cash Equivalents at the end of the year		1,078.31		22.03
	Details of Cash and Cash Equivalents at the end of the year:				
	Balances with Banks (of the nature of cash and cash equivalents)				
	- In current accounts	11.97		22.03	
	- In Bank Deposit (Callable) / Demand Deposits (original maturity up to 3 months)	1,066.34		-	
	Total Cash and Cash Equivalents at the end of the year		1,078.31		22.03

The above statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows'.

Figures in 0.00 represent value less than ₹ 50,000/-.



3	These audited standalone financial results of the Company for the quarter and year ended 31.03.2026 have been reviewed and recommended by the Audit Committee (presently comprising of one Independent Director, awaiting appointment of other Independent Directors by the Government of India) and subsequently approved and taken on record by the Board of Directors of the Company (the Board) in their respective meetings held on 13.05.2026. The Joint Statutory Auditors of the Company for the FY 2025-26 have conducted audit of these financial results in terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.																																						
4	These audited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS'), notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.																																						
5	The Board of Directors of the Company in their meeting held on 13.05.2026 has recommended final dividend @ 39.57 on the paid-up equity share capital i.e. ₹ 3.95 /- per equity share of ₹ 10/- each for the FY 2025-26, subject to the approval of the shareholders at the ensuing Annual General Meeting. The Company had also paid interim dividend of ₹ 14.60 /- per equity share of ₹ 10 /- each for the FY 2025-26.																																						
6	The Company recognises impairment loss allowance on loan assets in accordance with the Board approved Expected Credit Loss (ECL) policy and report obtained from an independent agency, appointed by the Company for assessment of ECL as per Ind AS 109 'Financial Instruments'. Details in this regard are given below: (₹ in crore) <table><tr><th rowspan="2">S. No.</th><th rowspan="2">Particulars</th><th colspan="3">As on 31.03.2026</th><th colspan="3">As on 31.03.2025</th></tr><tr><th>Stage 1 & 2</th><th>Stage 3</th><th>Total</th><th>Stage 1 & 2</th><th>Stage 3</th><th>Total</th></tr><tr><td>a)</td><td>Loan Outstanding</td><td>5,73,792.72</td><td>6,322.58</td><td>5,80,115.30</td><td>5,32,603.56</td><td>10,516.85</td><td>5,43,120.41</td></tr><tr><td>b)</td><td>Impairment Loss Allowance *</td><td>4,950.44</td><td>5,448.32</td><td>10,398.76</td><td>5,941.80</td><td>8,424.25</td><td>14,366.05</td></tr><tr><td>c)</td><td>Impairment Loss Allowance Coverage (%) (b/a)</td><td>0.86%</td><td>86.17%</td><td>1.79%</td><td>1.12%</td><td>80.10%</td><td>2.65%</td></tr></table> *In addition to the above, impairment loss allowance of ₹ 21.40 crore (as at 31.03.2025 ₹ 50.71 crore) has been maintained towards Letter of Comfort and Letter of Undertaking. Further, impairment loss allowance of ₹ 134.52 crore (as at 31.03.2025 - Nil) has been created towards Undrawn Loan Commitment of the Company.	S. No.	Particulars	As on 31.03.2026			As on 31.03.2025			Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total	a)	Loan Outstanding	5,73,792.72	6,322.58	5,80,115.30	5,32,603.56	10,516.85	5,43,120.41	b)	Impairment Loss Allowance *	4,950.44	5,448.32	10,398.76	5,941.80	8,424.25	14,366.05	c)	Impairment Loss Allowance Coverage (%) (b/a)	0.86%	86.17%	1.79%	1.12%	80.10%	2.65%
S. No.	Particulars			As on 31.03.2026			As on 31.03.2025																																
		Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total																																
a)	Loan Outstanding	5,73,792.72	6,322.58	5,80,115.30	5,32,603.56	10,516.85	5,43,120.41																																
b)	Impairment Loss Allowance *	4,950.44	5,448.32	10,398.76	5,941.80	8,424.25	14,366.05																																
c)	Impairment Loss Allowance Coverage (%) (b/a)	0.86%	86.17%	1.79%	1.12%	80.10%	2.65%																																
7	As a matter of prudence, income on credit impaired loans is recognised as and when received or on accrual basis when expected realisation is higher than the loan amount outstanding.																																						
8	Disclosure as per the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is attached at Annexure A .																																						
9	The Company raises funds in different currencies through a mix of term loans from banks/ financial institutions/ Govt. agencies and non-convertible securities of different tenors. During the financial year ended 31.03.2026, the Company has not defaulted in servicing of its borrowings.																																						



10	During the quarter ended 31.03.2026, the amounts raised by the Company from issue of non-convertible securities have been fully utilized and there are no material deviation(s) from the stated objects in the offer document/ information memorandum. Disclosure as per the Regulation 52 (7) & 52 (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is attached at Annexure B .
11	In compliance of Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, all the secured listed non-convertible debt securities of the Company are fully secured by way of mortgage on specified immovable properties and/or charge on receivables of the Company. The Company has maintained security cover of 1.03 times as per the terms of offer document / information memorandum sufficient to discharge the principal and interest thereon at all times for the secured listed non-convertible debt securities issued. The security cover disclosure in the prescribed format is attached at Annexure C. Further, security cover maintained by the Company for all secured non-convertible debt securities is 1.02 times.
12	In accordance with the New Labour Codes, 2025, the company has accounted for incremental impact on the basis of actuarial valuation, which is not material. Also, the Company continues to monitor the finalisation of Central/State Rules and clarifications from Government on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments, in case needed.
13	The Company's operations comprise of only one business segment - lending to power, logistics and infrastructure sector. Hence, there is no other reportable business / geographical segment as per Ind AS 108 "Operating Segments".
14	Figures for the quarters ended 31.03.2026 & 31.03.2025 are the balancing figures between audited figures for the years ended 31.03.2026 & 31.03.2025 and unaudited figures for the nine months ended 31.12.2025 & 31.12.2024 respectively.
15	Figures for the previous periods/year have been regrouped / reclassified wherever necessary, in order to make them comparable with the current period/year figures.
Place: Mumbai Date : 13.05.2026  Parminder Chopra Chairman & Managing Director DIN – 08530587	



Disclosure as per the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31.03.2026 on standalone basis:

S.No.	Particulars	As at / For the quarter ended 31.03.2026	As at / For the year ended 31.03.2026
(i)	Debt - Equity Ratio (times)		4.75
(ii)	Outstanding Redeemable Preference Shares		-
(iii)	Capital redemption reserve/debenture redemption reserve		-
(iv)	Net Worth (₹ in crore)		1,02,531.94
(v)	Net profit after tax (₹ in crore)	6,324.57	20,051.34
(vi)	Earnings per share (Not annualised) (in ₹)		
	Basic	19.16	60.76
	Diluted	19.16	60.76
(vii)	Total Debt to Total Assets (times)		0.79
(viii)	Operating Margin (%)	50.49	42.28
(ix)	Net Profit Margin (%)	41.21	34.25
(x)	Other Sector Specific Ratios (%)		
	(a) Gross Credit Impaired Assets Ratio		1.09
	(b) Net Credit Impaired Assets Ratio		0.15
	(c) CRAR		23.44

Note:

- 1) Debt to Equity ratio = Net Debt / (Equity Share Capital + Other Equity). Net debt = Principal outstanding of {Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities} less cash and cash equivalents.
- 2) Net worth = Equity Share Capital + Other Equity.
- 3) Total debt to Total assets = Principal outstanding of {Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities} / Total assets.
- 4) Operating Margin = (Profit before Tax - Other Income) / Total Revenue from operations.
- 5) Net profit margin = Net profit After Tax/Total Income.
- 6) Gross Credit Impaired Assets Ratio = Gross Credit Impaired Assets /Gross Loan Assets.
- 7) Net Credit Impaired Assets Ratio = Net Credit Impaired Assets /Gross Loan Assets.
- 8) CRAR = Total Capital Fund (Tier 1 Capital +Tier 2 Capital) / Risk weighted assets, calculated as per Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025.
- 9) Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Account receivable ratio, Current Liability Ratio, Debtors turnover, Inventory turnover ratio are not applicable to the Company.



Annexure B

Disclosure in compliance with Regulation 52(7) & 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, for the quarter ended 31st March, 2026.

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issues/Private Placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. In Crore)	Funds Utilized (Rs. In Crore)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Power Finance Corporation Limited	INE134E08OA7	Private Placement	NCD	16-Feb-2026	2,000.00	2,000.00	No	NA	-
Power Finance Corporation Limited	INE134E08NZ6	Private Placement	NCD	16-Feb-2026	2,000.00	2,000.00	No	NA	-
Power Finance Corporation Limited	INE134E08OC3	Private Placement	NCD	02-Mar-2026	3,000.00	3,000.00	No	NA	-
Power Finance Corporation Limited	INE134E08OB5	Private Placement	NCD	02-Mar-2026	3,000.00	3,000.00	No	NA	-
Power Finance Corporation Limited	INE134E07DQ8	Public Issue	NCD	03-Feb-2026	1.08	1.08	No	NA	-
Power Finance Corporation Limited	INE134E07DR6	Public Issue	NCD	03-Feb-2026	2.95	2.95	No	NA	-
Power Finance Corporation Limited	INE134E07DP0	Public Issue	NCD	03-Feb-2026	20.52	20.52	No	NA	-
Power Finance Corporation Limited	INE134E07DM7	Public Issue	NCD	03-Feb-2026	32.06	32.06	No	NA	-
Power Finance Corporation Limited	INE134E07DN5	Public Issue	NCD	03-Feb-2026	2.15	2.15	No	NA	-
Power Finance Corporation Limited	INE134E07DO3	Public Issue	NCD	03-Feb-2026	13.04	13.04	No	NA	-



Power Finance Corporation Limited	INE134E07DV8	Public Issue	NCD	03-Feb-2026	263.54*	263.54*	No	NA	-
Power Finance Corporation Limited	INE134E07DX4	Public Issue	NCD	03-Feb-2026	81.80*	81.80*	No	NA	-
Power Finance Corporation Limited	INE134E07DW6	Public Issue	NCD	03-Feb-2026	135.31*	135.31*	No	NA	-
Power Finance Corporation Limited	INE134E07DS4	Public Issue	NCD	03-Feb-2026	7.61	7.61	No	NA	-
Power Finance Corporation Limited	INE134E07DT2	Public Issue	NCD	03-Feb-2026	10.61	10.61	No	NA	-
Power Finance Corporation Limited	INE134E07DU0	Public Issue	NCD	03-Feb-2026	21.83	21.83	No	NA	-
Power Finance Corporation Limited	INE134E07DL9	Public Issue	NCD	03-Feb-2026	1.52	1.52	No	NA	-
Power Finance Corporation Limited	INE134E07DJ3	Public Issue	NCD	03-Feb-2026	6.76	6.76	No	NA	-
				Total	10,600.77	10,600.77			

*NCDs are in the nature of Zero Coupon Bonds with realized amount of Rs. 480.65 cr and face value of Rs. 937.75 cr.

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Power Finance Corporation Limited
Mode of fund raising	Private placement & Public Issue
Type of instrument	Non-convertible Securities
Date of raising funds	03-February-2026 (Date of allotment for Public Issue), 16-February-26 (two plain vanilla privately placed options), 02-March-26 (two plain vanilla privately placed options)
Amount raised	Rs 10,600.77 Crores (Rs. 600.77 Crores raised through Public Issue is having face value of Rs. 1057.87 Crores)
Report filed for quarter ended	31-March-2026
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	
If yes, details of the approval so required	



Date of approval				NA		
Explanation for the deviation / variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
NA						
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)						Debt not backed by any assets offered for security #
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus part passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For E-g. Bank Balance, DSRA market value is not applicable)	Market Value for pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For E-g. Bank Balance, DSRA market value is not applicable)		
		Book Value	Book Value	Yes/No	Book Value	Book Value									
Assets															
Property, Plant and Equipment *															
Capital Work-in- Progress	Land and Building			Yes	3.31	-	58.82	-	62.13	-	-	15.23	-	15.23	-
Right of Use Assets					-	-	-	-	-	-	-	-	-	-	-
Goodwill					-	-	33.05	-	33.05	-	-	-	-	-	-
Intangible Assets under Development					-	-	-	-	-	-	-	-	-	-	-
Intangible Assets					-	-	15.85	-	15.85	-	-	-	-	-	-
Investments					-	-	4.15	-	4.15	-	-	-	-	-	-
Loans (book Debt) **/***					-	-	20,718.13	-	20,718.13	-	-	-	-	-	-
Inventories	Book Debts			Yes	26,478.05	(0.00)	5,47,540.05	-	5,74,018.10	-	-	-	-	15,869.59	-
Trade Receivables					-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents					-	-	1,078.31	-	1,078.31	-	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents					-	-	1,183.03	-	1,183.03	-	-	-	-	-	-
Others					-	-	21,401.93	-	21,401.93	-	-	-	-	-	-
Total					26,481.36	(0.00)	5,92,033.34	-	6,18,514.68	-	-	15.23	15,869.59	15,884.82	-
Liabilities															
Debt securities to which this certificate pertains				Yes	15,414.93	-	-	-	15,414.93	-	-	-	-	-	-
Other debt sharing pari-passu charge with above debt				No	10,596.54	-	-	-	10,596.54	-	-	-	-	-	-
Other Debt					-	-	-	-	-	-	-	-	-	-	-
Subordinated debt					-	-	3,994.45	-	3,994.45	-	-	-	-	-	-
Borrowings				No	-	(0.00)	1,56,620.81	-	1,56,620.81	-	-	-	-	-	3,994.45
Debt Securities					-	-	3,11,151.54	-	3,11,151.54	-	-	-	-	-	1,56,620.81
Others					-	-	-	-	-	-	-	-	-	-	3,11,151.54
Trade Payables					-	-	25.42	-	25.42	-	-	-	-	-	-
Lease liabilities					-	-	-	-	-	-	-	-	-	-	-
Provisions					-	-	776.18	-	776.18	-	-	-	-	-	-
Others					-	-	17,402.87	-	17,402.87	-	-	-	-	-	-
Total				-	26,011.47	(0.00)	4,89,971.27	-	5,15,982.74	-	-	-	-	-	4,71,766.80
Cover on Book Value															
Cover on Market Value****															
		Exclusive Security cover ratio	NA		Pari- Passu Security cover ratio	1.03									

We confirm that the Company has complied with the covenants mentioned in the disclosure documents of the secured redeemable non-convertible debentures for the period ended March 31, 2026

*The market value of ₹ 13.45 Cr & ₹ 1.78 Cr (total ₹ 15.23 Cr) of the immovable properties are on the basis of certified valuation done on 19th May 2025 & 26th May 2025 respectively.

* Loans (Book: Debits) shared by pari passu charge are calculated based on security cover requirements as per information memorandum for securities.

***Loans (Book Debts) shared by pari passu charge against 54EC bonds amounting to ₹ 10,596.54 Cr for which this certificate is not being issued.

****Security Cover ratio is calculated only on debt for which this certificate is being issued

Applicable only for debt securities, borrowings and subordinated debt



Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants,
221-223, Deen Dayal Upadhyay Marg,
New Delhi – 110002

Mehra Goel & Co.
Chartered Accountants,
309, Chiranjiv Tower,
43, Nehru Place, New Delhi – 110019

Independent Auditors' Report on Audited Consolidated Financial Results of Power Finance Corporation Limited for the quarter and year ended 31st March, 2026 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of
Power Finance Corporation Limited
Urjanidhi, 1, Barakhamba Lane,
Connaught Place, New Delhi-110001

Report on the Audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of Audited Consolidated Financial Results of Power Finance Corporation Limited ("Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associates for the quarter and year ended 31st March, 2026 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statement/ financial results/financial information of the subsidiaries, and associates, the aforesaid Audited Consolidated Financial Results:

- i. include the annual financial results of the following entities:

Name of the Entity		Status
Parent		
1	Power Finance Corporation Limited	Audited
Subsidiaries:		
1	REC Limited*	Audited
2	PFC Consulting Limited*	Audited
3	PFC Infra Finance IFSC Limited**	Unaudited
Associates**:		
1	Orissa Integrated Power Limited	Unaudited
2	Coastal Tamil Nadu Power Limited	Unaudited
3	Bihar Mega Power Limited	Unaudited

**Consolidated financial results considered for consolidation*

*** Standalone financial results considered for consolidation*



- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition & measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2026.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India (“ICAI”) as specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group and its associates in accordance with the “Code of Ethics” issued by the ICAI together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Statement.

Management’s Responsibilities for the Consolidated Financial Results

3. The Statement has been prepared on the basis of the audited consolidated annual financial results. The Board of Directors of the Holding Company are responsible for the preparation and presentation of this Statement that give a true and fair view of the consolidated net profit, other comprehensive income and other financial information of the Group including its associates in accordance with the applicable Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (“RBI Guidelines”) and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Directors of the Holding Company, as aforesaid.
4. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
5. The respective management of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

6. Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial results in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
 - Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 dated 29.03.2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

8. The Statement includes the audited Financial Results of two subsidiaries, whose Financial Results reflect total assets of Rs. 6,40,539.82 crore as at 31st March, 2026, total revenue of Rs. 15,010.22 crore and Rs. 59,778.31 crore, total net profit after tax of Rs. 3,433.73 crore and Rs. 16,430.95 crore, total comprehensive income of Rs. 386.90 crore and Rs. 12,264.60 crore for the quarter and year ended on that date respectively and net cash inflow of Rs. 260.32 crore for the year ended 31.03.2026, as considered in the Audited Consolidated Financial Results, which has been audited by their independent auditors. The independent auditors' report on Financial Results of this entity has been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
9. The Statement also includes the unaudited Financial Results/Statements and other unaudited financial information in respect of one subsidiary, whose Financial Results reflect total assets of Rs.549.16 crore as at 31st March, 2026, total revenue of Rs. 3.90 crore and Rs. 8.06 crore, total net profit after tax of Rs. 3.51 crore and Rs. 5.97 crore, total comprehensive income of Rs. 29.50 crore and Rs. 35.99 crore for the quarter and year ended on that date respectively and net cash inflow of Rs. (27.28) crore for the year ended 31st March, 2026, as considered in the Audited Consolidated Financial Results. The Statement also include the unaudited Financial Results / Statements and other financial information in respect of three associates, whose Financial Results reflect Group's share of net profit/(loss) after tax of Nil crore & Nil crore and total comprehensive income of Nil crore & Nil crore for the quarter and year ended 31st March, 2026 respectively, as considered in the Statement. These unaudited Financial Results/Statements and other financial information stated to have been approved by the Management, furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of one subsidiary and three associates is based solely on such unaudited Financial Results/Statements and other financial information. In our opinion and according to the information and explanations given to us by the Board of Directors of the Holding Company, these Financial Results/Statements and other financial information are not material to the Group.



Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants,
221-223, Deen Dayal Upadhyay Marg,
New Delhi – 110002

Mehra Goel & Co.
Chartered Accountants,
309, Chiranjiv Tower,
43, Nehru Place, New Delhi – 110019

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors referred to in para 8 above and the Unaudited Financial Results/Statements furnished by the Management referred to in para 9 above.

10. Expected Credit Loss (ECL) on loan assets and undisbursed letter of comfort has been measured as per requirement of Ind AS 109 by an outside agency appointed by the company. The assumptions (i.e. credit rating/risk score/probability of default etc. with respect to the borrowers) considered in the calculation of ECL are technical in nature, hence, we have relied upon the same.
11. This statement includes the result for the quarter ended 31st March, 2026 being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2026 and the published unaudited year-to-date figures upto the third quarter i.e. 31st December 2025. The comparative figure arrived in same manner which includes first quarter unaudited results i.e. 30th June 2024 which were reviewed by the then Joint Statutory Auditors of the Company, who expressed unmodified conclusion vide their review report dated 6th August, 2024.

Our opinion on the statement is not modified in respect of the above matters.

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
Firm's Registration No.: 000038N


(Kamlesh Kumar Upadhyay)
Partner
Membership No. 096584



UDIN: 2609658400VHNF5717
Date: 13.05.2026
Place: Mumbai

For Mehra Goel & Co.
Chartered Accountants
Firm's Registration No.: 000517N


(Vaibhav Jain)
Partner
Membership No. 515700



UDIN: 26515700POULSD7773



Power Finance Corporation Limited
 Regd. Office :Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi. Website: <https://www.pfcindia.com>
 CIN L65910DL1986GOI024862

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31.03.2026

		(₹ in crore)				
Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
	Revenue from Operations					
(i)	Interest Income	28,166.34	28,468.10	28,676.15	1,12,961.44	1,05,001.01
(ii)	Dividend Income	35.32	29.71	23.65	99.71	90.51
(iii)	Fees and Commission Income	471.47	445.19	288.36	1,743.41	625.96
(iv)	Other Operating Income	246.39	151.81	276.87	639.05	784.14
I.	Total Revenue from Operations	28,919.52	29,094.81	29,265.03	1,15,443.61	1,06,501.62
II.	Other Income	(62.92)	45.64	20.42	83.31	97.08
III.	Total Income (I+II)	28,856.60	29,140.45	29,285.45	1,15,526.92	1,06,598.70
	Expenses					
(i)	Finance Costs	17,333.46	17,572.10	16,567.32	69,415.32	64,643.88
(ii)	Net Translation / Transaction Exchange Loss / (Gain)	402.93	175.15	308.62	1,860.95	674.83
(iii)	Fees and Commission Expense	6.63	(2.19)	5.34	32.17	34.33
(iv)	Net Loss / (Gain) on Fair Value changes	95.42	306.06	126.30	981.89	(578.68)
(v)	Impairment on Financial Instruments	(793.81)	118.80	1,221.18	(1,584.93)	1,478.70
(vi)	Cost of Services Rendered	133.86	58.29	63.29	308.51	170.84
(vii)	Employee Benefit Expenses	141.22	152.21	172.14	570.27	550.77
(viii)	Depreciation, Amortisation and Impairment	15.54	17.85	15.76	62.96	55.68
(ix)	Corporate Social Responsibility Expenses	317.94	134.88	166.17	657.72	564.18
(x)	Other Expenses	111.60	87.47	84.74	354.08	371.76
IV.	Total Expenses	17,764.79	18,620.62	18,730.86	72,658.94	67,966.29
V.	Share of Profit / (Loss) in Joint Venture and Associates	(0.02)	-	(0.26)	(0.02)	(0.25)
VI.	Profit/(Loss) Before Exceptional Items and Tax (III-IV+V)	11,091.79	10,519.83	10,554.33	42,867.96	38,632.16
VII.	Exceptional Items	-	18.28	-	18.28	-
VIII.	Profit/(Loss) Before Tax (VI-VII)	11,091.79	10,501.55	10,554.33	42,849.68	38,632.16
	Tax Expense:					
(i)	Current Tax:					
-	Current Year	1,072.84	2,125.30	2,046.51	7,571.99	7,748.48
-	Earlier Years	4.44	0.18	(15.21)	4.62	(15.56)
(ii)	Deferred Tax Expense / (Income)	1,416.90	164.17	165.15	1,647.73	384.84
IX.	Total Tax Expense	2,494.18	2,289.65	2,196.45	9,224.34	8,117.76
X.	Profit/(Loss) for the period from Continuing Operations (VIII-IX)	8,597.61	8,211.90	8,357.88	33,625.34	30,514.40
XI.	Profit/(Loss) from Discontinued Operations (After Tax)	-	-	-	-	-
XII.	Profit/(Loss) for the period (from continuing and discontinued operations) (X+XI)	8,597.61	8,211.90	8,357.88	33,625.34	30,514.40
	Other Comprehensive Income					
(A)	(i) Items that will not be reclassified to Profit or Loss					
-	Re-measurement of Defined Benefit Plans	9.64	(10.55)	(2.38)	4.96	(5.41)
-	Net Gain / (Loss) on Fair Value of Equity Instruments	(222.64)	(199.84)	(35.55)	(367.75)	(26.76)
(ii)	Income Tax relating to items that will not be reclassified to Profit or Loss				-	
-	Re-measurement of Defined Benefit Plans	(2.08)	2.64	0.49	(0.96)	1.26
-	Net Gain / (Loss) on Fair Value of Equity Instruments	44.81	19.10	(0.09)	63.24	(52.23)
	Sub-Total (A)	(170.27)	(188.65)	(37.53)	(300.51)	(83.14)
(B)	(i) Items that will be reclassified to Profit or Loss					
-	Effective Portion of Gains / (Loss) in Cash Flow Hedge	(2,215.20)	(593.94)	(783.38)	(6,509.59)	1,026.25
-	Cost of Hedging Reserve	(4,389.86)	1,268.50	(915.43)	(2,481.44)	(3,344.14)
-	Exchange Gains / (Loss) in translating the financials of foreign operations	24.63	1.38	(0.07)	30.02	2.77
(ii)	Income Tax relating to items that will be reclassified to Profit or Loss				-	
-	Effective Portion of Gains / (Loss) in Cash Flow Hedge	557.51	149.49	197.17	1,638.33	(258.28)
-	Cost of Hedging Reserve	1,104.83	(319.26)	230.40	624.52	841.66
-	Exchange Gains / (Loss) in translating the financials of foreign operations	1.36	(0.33)	0.01	-	(0.70)
	Sub-Total (B)	(4,916.73)	505.82	(1,271.30)	(6,698.16)	(1,732.44)
XIII.	Other Comprehensive Income (A+B)	(5,087.00)	317.17	(1,308.83)	(6,998.67)	(1,815.58)
XIV.	Total Comprehensive Income (XII+XIII)	3,510.61	8,529.07	7,049.05	26,626.67	28,698.82



Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
	Profit attributable to:					
	- Owners of the Company	6,998.99	6,292.46	6,316.45	25,900.95	22,990.81
	- Non-Controlling Interest	1,598.62	1,919.44	2,041.43	7,724.39	7,523.59
		8,597.61	8,211.90	8,357.88	33,625.34	30,514.40
	Other Comprehensive Income attributable to:					
	- Owners of the Company	(3,643.86)	(3.08)	(811.43)	(5,025.27)	(1,097.15)
	- Non-Controlling Interest	(1,443.14)	320.25	(497.40)	(1,973.40)	(718.43)
		(5,087.00)	317.17	(1,308.83)	(6,998.67)	(1,815.58)
	Total Comprehensive Income attributable to:					
	- Owners of the Company	3,355.13	6,289.38	5,505.02	20,875.68	21,893.66
	- Non-Controlling Interest	155.48	2,239.69	1,544.03	5,750.99	6,805.16
		3,510.61	8,529.07	7,049.05	26,626.67	28,698.82
XV.	Paid up Equity Share Capital (Face Value ₹ 10/- each)	3,300.10	3,300.10	3,300.10	3,300.10	3,300.10
XVI.	Other Equity (As per Audited Balance Sheet as at 31st March)	NA	NA	NA	1,29,560.84	1,14,438.25
XVII.	Basic and Diluted Earnings Per Equity Share (Face Value of ₹ 10/- each)*:					
	(1) For continuing operations (in ₹)	21.21	19.07	19.14	78.49	69.67
	(2) For discontinued operations (in ₹)	-	-	-	-	-
	(3) For continuing and discontinued operations (in ₹)	21.21	19.07	19.14	78.49	69.67

* EPS for the Quarters is not annualised.

See accompanying notes to the Audited Consolidated Financial Results.



Notes to the Consolidated Financial Results:**1. Consolidated Statement of Assets and Liabilities****(₹ in crore)**

Sr. No.	Particulars	As at 31.03.2026	As at 31.03.2025
		(Audited)	(Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and Cash Equivalents	1,409.45	319.22
(b)	Bank Balance other than Cash and Cash Equivalents	3,263.23	9,265.73
(c)	Derivative Financial Instruments	30,588.12	24,079.48
(d)	Receivables		
	- Trade Receivables	326.57	274.06
	- Other Receivables	3.87	1.99
(e)	Loans	11,53,254.58	10,91,898.40
(f)	Investments (Other than accounted for using equity method)	15,548.78	12,792.38
(g)	Other Financial Assets	29,992.19	30,064.25
	Total Financial Assets (1)	12,34,386.79	11,68,695.51
2	Non- Financial Assets		
(a)	Current Tax Assets (Net)	472.97	642.38
(b)	Deferred Tax Assets (Net)	6,895.55	6,217.46
(c)	Investment Property	0.98	1.01
(d)	Property, Plant and Equipment	709.68	715.46
(e)	Capital Work-in-Progress	128.34	76.21
(f)	Intangible Assets under development	15.90	11.98
(g)	Intangible Assets	6.18	7.07
(h)	Right of Use Assets	38.00	37.17
(i)	Other Non-Financial Assets	1,888.82	1,663.72
(j)	Investments accounted for using equity method	0.08	0.10
	Total Non- Financial Assets (2)	10,156.50	9,372.56
3	Assets Classified as held for sale	35.26	18.43
	Total Assets (1+2+3)	12,44,578.55	11,78,086.50
	LIABILITIES AND EQUITY		
	Liabilities		
1	Financial Liabilities		
(a)	Derivative Financial Instruments	3,889.69	2,443.23
(b)	Payables		
	Trade Payables		
	(i) Total outstanding dues of Micro, Small and Medium Enterprises	2.35	0.80
	(ii) Total outstanding dues of creditors other than Micro, Small and Medium Enterprises	208.22	151.35
	Other Payables		
	(i) Total outstanding dues of Micro, Small and Medium Enterprises	2.07	6.52
	(ii) Total outstanding dues of creditors other than Micro, Small and Medium Enterprises	14.21	17.28
(c)	Debt Securities	6,47,145.84	6,12,176.04
(d)	Borrowings (other than Debt Securities)	3,51,936.42	3,46,503.48
(e)	Subordinated Liabilities	13,421.20	13,078.51
(f)	Other Financial Liabilities	51,975.90	46,869.09
	Total Financial Liabilities (1)	10,68,595.90	10,21,246.30
2	Non- Financial Liabilities		
(a)	Current Tax Liabilities (Net)	22.27	51.17
(b)	Provisions	1,376.06	613.90
(c)	Other Non-Financial Liabilities	1,143.30	1,019.90
	Total Non- Financial Liabilities (2)	2,541.63	1,684.97



Sr. No.	Particulars	As at 31.03.2026	As at 31.03.2025
		(Audited)	(Audited)
3	Liabilities directly associated with assets classified as held for sale	-	-
	Total Liabilities (1+2+3)	10,71,137.53	10,22,931.27
4	Equity		
(a)	Equity Share Capital	3,300.10	3,300.10
(b)	Other Equity	1,29,560.84	1,14,438.25
	Equity attributable to owners of the Company (a+b)	1,32,860.94	1,17,738.35
(c)	Non-Controlling Interest	40,580.08	37,416.88
	Total Equity (4)	1,73,441.02	1,55,155.23
	Total Liabilities and Equity (1+2+3+4)	12,44,578.55	11,78,086.50



2. Consolidated Statement of Cash Flows for the Year ended March 31, 2026

(₹ in crore)

Sr. No.	Description	Year ended 31.03.2026 (Audited)		Year ended 31.03.2025 (Audited)	
I.	Cash Flow from Operating Activities :				
	Profit before Tax	42,849.68		38,632.16	
	Adjustments for:				
	Loss/ (Gain) on derecognition of Property, Plant and Equipment (net)	16.07		12.48	
	Loss/ (Gain) on derecognition of Assets held for sale (net)	-		(6.03)	
	Loss/ (Gain) on Fair value changes (Net)	(221.94)		(602.85)	
	Unrealised Foreign Exchange Translation Loss / (Gain)	6,996.83		(416.96)	
	Depreciation and Amortisation	62.99		55.69	
	Impairment on Financial Instruments	(1,584.98)		1,478.69	
	Impairment Allowance on Assets Classified as Held for Sale	-		-	
	Effective Interest Rate in respect of Loan assets and borrowings/ debt securities	474.86		102.75	
	Interest expense on Zero Coupon Bonds and Commercial Papers	151.62		130.44	
	Other interest expense	(101.83)		4.06	
	Other interest income	(91.86)		(116.16)	
	Provision for unspent CSR created	417.22		81.92	
	Provision (others) created	66.56		86.09	
	Excess Liabilities written back	(0.22)		-	
	Share of Profit/Loss of Joint Venture accounted for using equity method	0.02		0.25	
	Operating profit before Working Capital Changes:	49,035.02		39,442.53	
	Increase / Decrease :				
	Loans (Net)	(59,910.97)		(1,23,406.34)	
	Other Financial and Non-Financial Assets	7,213.67		(7,269.26)	
	Derivative	3.62		(1,006.07)	
	Provisions	6,614.32		7,802.66	
	Cash used before Exceptional Items	2,955.66		(84,436.48)	
	Exceptional Items	-		-	
	Cash used in Operations Before Tax	2,955.66		(84,436.48)	
	Income Tax paid	(7,493.95)		(7,871.15)	
	Income Tax Refund	33.79		37.61	
	Net Cash Inflow/(Outflow) from Operating Activities		(4,504.50)		(92,270.02)
II.	Cash Flow From Investing Activities :				
	Proceeds from disposal of Property, Plant and Equipment	0.54		(3.40)	
	Purchase of Property, Plant and Equipment & Intangible Assets (including CWIP, Intangible Assets under development and Capital Advance)	(337.12)		(837.07)	
	Finance Cost Capitalised	(6.39)		(3.02)	
	Sale / (Purchase) of Other Investments	(3,098.08)		(1,374.61)	
	Sale of Assets held for Sale	-		6.07	
	Net Cash Inflow/(Outflow) from Investing Activities		(3,441.05)		(2,212.03)
III.	Cash Flow From Financing Activities :				
	Raising of Bonds (including premium) (Net of Redemptions)	24,833.26		54,381.39	
	Raising of Long Term Loans/WCDL/OD/CC/ Line of credit (Net of Repayments)	23,189.10		(9,141.37)	
	Raising of Foreign Currency Loans (Net of Repayments)	(33,386.23)		51,127.28	
	Raising of Subordinated Liabilities (Net of Redemptions)	475.00		(4.99)	
	Raising of Commercial paper (Net of Repayments)	3,087.57		5,987.27	
	Coupon Expenses on Perpetual Debt Instruments entirely equity in nature	(44.50)		(44.50)	
	Payment of Lease Liability	(3.50)		(3.14)	
	Issue Expenses on Bonus Issue of Equity Shares	-		-	
	Payment of Dividend	(8,885.86)		(8,143.35)	
	Net Cash Inflow/(Outflow) from Financing Activities		9,264.84		94,158.59
	Net Increase / (Decrease) in Cash and Cash Equivalents		1,319.29		(323.46)
	Add : Cash and Cash Equivalents at beginning of the financial year		(251.55)		71.90
	Cash and Cash Equivalents at the end of the year		1,067.74		(251.56)
	Details of Cash and Cash Equivalents at the end of the year:				
	Balances with Banks (of the nature of cash and cash equivalents)				
	- In current accounts	245.23		73.62	
	- In Bank Deposit (Callable) /Demand Deposits (original maturity up to 3 months)	1,164.19		245.58	
	- Cheques, Drafts on hand including postage and Imprest	0.03		0.02	
	- Bank overdraft	(341.71)		(570.78)	
	Total Cash and Cash Equivalents at the end of the year		1,067.74		(251.56)

The above statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows'.
Figures in 0.00 represent value less than ₹ 50,000/-.



3	These audited consolidated financial results of the Group for the quarter and year ended 31.03.2026 have been reviewed and recommended by the Audit Committee (presently comprising of one Independent Director, awaiting appointment of other Independent Directors by the Government of India) and subsequently approved & taken on record by the Board of Directors of the Company (the Board) in their respective meetings held on 13.05.2026. The Joint Statutory Auditors of the Company for the FY 2025-26 have conducted audit of these financial results in terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.																																						
4	These audited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS'), notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.																																						
5	These audited consolidated financial results include the audited consolidated financial results of two subsidiaries; and management approved standalone financial results of one subsidiary and three associates. The Financial results of these subsidiaries and associates have been consolidated in accordance with Ind AS 110 – 'Consolidated Financial Statements' and Ind AS 28 – 'Investments in Associates and Joint Ventures'.																																						
6	The Board of Directors of the Company in their meeting held on 13.05.2026 has recommended final dividend @ 39.5% on the paid-up equity share capital i.e. ₹ 3.95 /- per equity share of ₹ 10/- each for the FY 2025-26, subject to the approval of the shareholders at the ensuing Annual General Meeting. The Company had also paid interim dividend of ₹ 14.60 /- per equity share of ₹ 10 /- each for the FY 2025-26.																																						
7	In respect of the Company and its subsidiary REC Ltd., impairment loss allowance on loan assets has been provided in accordance with the Board approved Expected Credit Loss (ECL) policy and based on the report obtained from an independent agency, appointed by the respective companies for assessment of ECL as per Ind AS 109 'Financial Instruments'. Details in this regard are given below: (₹ in crore) <table><tr><th rowspan="2">S. No.</th><th rowspan="2">Particulars</th><th colspan="3">As on 31.03.2026</th><th colspan="3">As on 31.03.2025</th></tr><tr><th>Stage 1 & 2</th><th>Stage 3</th><th>Total</th><th>Stage 1 & 2</th><th>Stage 3</th><th>Total</th></tr><tr><td>a)</td><td>Loan Outstanding</td><td>11,56,060.87</td><td>7,707.33</td><td>11,63,768.20</td><td>10,91,826.39</td><td>18,169.50</td><td>11,09,995.89</td></tr><tr><td>b)</td><td>Impairment Loss Allowance *</td><td>11,135.91</td><td>6,156.30</td><td>17,292.21</td><td>11,248.04</td><td>13,913.74</td><td>25,161.78</td></tr><tr><td>c)</td><td>Impairment Loss Allowance Coverage (%) (b/a)</td><td>0.96%</td><td>79.88%</td><td>1.49%</td><td>1.03%</td><td>76.58%</td><td>2.27%</td></tr></table> *In addition to the above, impairment loss allowance of ₹ 54.94 crore (as at 31.03.2025 ₹ 69.19 crore) has been maintained towards Letter of Comfort and Letter of Undertaking. Further, impairment loss allowance of ₹ 417.23 crore (as at 31.03.2025 - Nil) has been created towards Undrawn Loan Commitment of the Group.	S. No.	Particulars	As on 31.03.2026			As on 31.03.2025			Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total	a)	Loan Outstanding	11,56,060.87	7,707.33	11,63,768.20	10,91,826.39	18,169.50	11,09,995.89	b)	Impairment Loss Allowance *	11,135.91	6,156.30	17,292.21	11,248.04	13,913.74	25,161.78	c)	Impairment Loss Allowance Coverage (%) (b/a)	0.96%	79.88%	1.49%	1.03%	76.58%	2.27%
S. No.	Particulars			As on 31.03.2026			As on 31.03.2025																																
		Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total																																
a)	Loan Outstanding	11,56,060.87	7,707.33	11,63,768.20	10,91,826.39	18,169.50	11,09,995.89																																
b)	Impairment Loss Allowance *	11,135.91	6,156.30	17,292.21	11,248.04	13,913.74	25,161.78																																
c)	Impairment Loss Allowance Coverage (%) (b/a)	0.96%	79.88%	1.49%	1.03%	76.58%	2.27%																																
8	As a matter of prudence, income on credit impaired loans is recognised as and when received or on accrual basis when expected realisation is higher than the loan amount outstanding.																																						



9	Disclosure as per the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is attached at Annexure A .
10	There is no material impact from the enactment of New Labour Codes, 2025 on the financial results of the Group in the current year. Also, the Group continues to monitor the finalisation of Central/State Rules and clarifications from Government on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments, in case needed.
11	The Group's operations majorly comprise of only one business segment - lending to power, logistics and infrastructure sector. Hence, there is no other reportable business / geographical segment as per Ind AS 108 "Operating Segments".
12	Figures for the quarters ended 31.03.2026 & 31.03.2025 are the balancing figures between audited figures for the years ended 31.03.2026 & 31.03.2025 and unaudited figures for the nine months ended 31.12.2025 & 31.12.2024 respectively.
13	Figures for the previous periods/year have been regrouped / reclassified wherever necessary, in order to make them comparable with the current period/year figures.
Place: Mumbai Date : 13.05.2026  Parminder Chopra Chairman & Managing Director DIN – 08530587	



Disclosure as per the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31.03.2026 on consolidated basis:

S.No.	Particulars	As at / For the quarter ended 31.03.2026	As at / For the year ended 31.03.2026
(i)	Debt - Equity Ratio (times)		5.72
(ii)	Outstanding Redeemable Preference Shares		-
(iii)	Capital redemption reserve/debenture redemption reserve		-
(iv)	Net Worth (₹ in crore)		1,32,860.94
(v)	Net profit after tax (₹ in crore)	8,597.61	33,625.34
(vi)	Earnings per share (Not annualised) (in ₹)		
	Basic	21.21	78.49
	Diluted	21.21	78.49
(vii)	Total Debt to Total Assets (times)		0.80
(viii)	Operating Margin (%)	38.57	37.05
(ix)	Net Profit Margin (%)	29.79	29.11
(x)	Other Sector Specific Ratios (%)		
	(a) Gross Credit Impaired Assets Ratio		0.66
	(b) Net Credit Impaired Assets Ratio		0.13

Note:

- 1) Debt to Equity ratio = Net Debt / (Equity Share Capital + Other Equity+ Non-Controlling Interest). Net debt = Principal outstanding of {Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities} less cash and cash equivalents.
- 2) Net worth = Equity Share Capital + Other Equity.
- 3) Total debt to Total assets = Principal outstanding of {Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities} / Total assets.
- 4) Operating Margin = (Profit before Tax - Other Income) / Total Revenue from operations.
- 5) Net profit margin = Net profit After Tax/Total Income.
- 6) Gross Credit Impaired Assets Ratio = Gross Credit Impaired Assets /Gross Loan Assets.
- 7) Net Credit Impaired Assets Ratio = Net Credit Impaired Assets /Gross Loan Assets.
- 8) Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Account receivable ratio, Current Liability Ratio, Debtors turnover, Inventory turnover ratio are not applicable to the Group.





(एक महारत्न कंपनी)

पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(आई.एस.ओ. 45001:2018 प्रमाणित)

(ISO 45001:2018 Certified)

Other Disclosures (other than financial results) – Integrated Filing (Financial) for the quarter and financial year ended March 31, 2026

(In accordance with the SEBI circular no. SEBI/HO/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024)

S.No.	Particulars	Remarks
B.	Statement of deviation or variation for proceeds of public issue, right issue, preferential issue, qualified institutions placement, etc.	No issue of equity shares and convertible securities during the quarter, hence not applicable.
C.	Disclosure of outstanding default on loan and debt securities	No default hence not applicable.
D.	Format for disclosure of related party transactions (applicable only for half yearly filings i.e. 2 nd and 4 th quarter)	Related Party Transactions for the half year (01.10.2025 to 31.03.2026) is attached herewith.
E.	Statement of impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results – (Standalone and Consolidated separately) (applicable only for annual filing i.e. 4 th quarter)	There are no audit qualifications as Statutory Auditors have not expressed any modified opinion(s) in their Audit Reports (Standalone & Consolidated), hence not applicable.

(Manish Kumar Agarwal)
GM & Company Secretary

(Mohammad Salim)
CGM (Finance)

Place: Mumbai

Date: May 13, 2026

Amount in (Crores)													
Disclosure of related party transactions for half year ended 31.03.2026													
Sr. No.	Details of the party (listed entity / subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			
		Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/intercorporate deposit/investment)
										Inter est Rate (%)	Tenure	Purpose for which the funds will be utilised by the ultimate recipient of funds (end use)	
1	Power Finance Corporation Limited		Subsidiary	Dividend received		0	1718.63	0.00	0.00				
2	Power Finance Corporation Limited	REC Limited	Company in which KMP is Director	Dividend received		0	3.60	0.00	0.00				
3	Power Finance Corporation Limited	PFC Consulting Limited	Subsidiary	Dividend received		0	70.00	0.00	0.00				
4	Power Finance Corporation Limited	PFC Infra Finance IFSC Limited	Subsidiary	Any other transaction	Investment by way of Equity contribution	0	400.00	100.00	500.00				

Manoj Kumar

to enter

5	Power Finance Corporation Limited	Orissa Integrated Power Ltd	Associate Company of PFC	Any other transaction	payment for amount payable	0	0.01	0.01	0.00										
6	Power Finance Corporation Limited	COASTAL TAMILNADU POWER LTD	Associate Company of PFC	Any other transaction	payment for amount payable	0	0.01	15.12	15.11										
7	Power Finance Corporation Limited	SAKHIGOPAL INTEGRATED POWER COMPANY LIMITED	Associate Company of PFC	Any other transaction	payment for amount payable	0	0.01	0.01	0.00										
8	Power Finance Corporation Limited	Ghogarpalli Integrated Power Company Limited	Associate Company of PFC	Any other transaction	payment for amount payable	0	0.01	0.01	0.00										
9	Power Finance Corporation Limited	DEOGHAR MEGA POWER LIMITED	Associate Company of PFC	Any other transaction	payment for amount payable	0	0.00	0.00	0.00										
10	Power Finance Corporation Limited	BIHAR MEGA POWER LIMITED	Associate Company of PFC	Any other transaction	payment for amount payable	0	0.01	0.00	0.00										
11	Power Finance Corporation Limited	Cheyur Infra Ltd	Associate Company of PFC	Any other transaction	payment for amount payable	0	0.00	0.00	0.00										
12	Power Finance Corporation Limited	Odisha Infrapower Ltd	Associate Company of PFC	Any other transaction	payment for amount payable	0	0.00	0.00	0.00										
13	Power Finance Corporation Limited	Deoghar InfraPower Ltd	Associate Company of PFC	Any other transaction	payment for amount payable	0	0.00	0.00	0.00										
14	Power Finance Corporation Limited	BIHAR INFRAPOWER LIMITED	Associate Company of PFC	Any other transaction	payment for amount payable	0	0.00	0.00	0.00										

Man Anwar

21-12-2022

33	Power Finance Corporation Limited	Sandeep Kumar	Key Managerial Personnel	Any other transaction	Repayment of Unsecured Staff Loan and Advances Given	0	0.10	0.00											
34	Power Finance Corporation Limited	Sandeep Kumar	Key Managerial Personnel	Remuneration		0	0.00	0.00											
35	Power Finance Corporation Limited	Manoj Sharma	Key Managerial Personnel	Remuneration		0	0.00	0.00											
36	Power Finance Corporation Limited	Rajiv Ranjan Jha	Key Managerial Personnel	Remuneration		0	0.00	0.00											
37	Power Finance Corporation Limited	MANISH KUMAR AGRAWAL	Key Managerial Personnel	Any other transaction	Repayment of Unsecured Staff Loan and Advances Given	0	0.60	0.52											
38	Power Finance Corporation Limited	MANISH KUMAR AGRAWAL	Key Managerial Personnel	Any other transaction	Interest Income of Staff Loans and Advances Given	0	0.35	0.36											
39	Power Finance Corporation Limited	MANISH KUMAR AGRAWAL	Key Managerial Personnel	Remuneration		0	0.00	0.00											

Manoj Sharma

21/11/20

40	Power Finance Corporation Limited	PFC Consulting Limited	Subsidiary of PFC	Any other transaction	Apport ionmen t of Empl oye e benefit s and other Expens es recover ed during the period.	0	11.00	10.05	21.06								
41	Power Finance Corporation Limited	PFC Consulting Limited	Subsidiary of PFC	Any other transaction	Recover able From PFCCL	0	0.00	0.00	1.22								
42	Power Finance Corporation Limited	PFC Infra Finance IFSC Limited	Subsidiary of PFC	Any other transaction	Apport ionmen t of Empl oye e benefit s and other Expens es recover ed during the period.	0	0.25	0.26	0.51								
43	Power Finance Corporation Limited	PFC Infra Finance IFSC Limited	Subsidiary of PFC	Any other transaction	Recover able From PIFIL	0	0.00	0.00	0.11								
44	Power Finance Corporation Limited	PFC EMPLOYEES PROVIDENT FUND TRUST	Trust	Any other transaction	Contrib ution to Empl oye e benefit Trust	0	6.76	6.33	13.09								
45	Power Finance Corporation Limited	PFC EMPLOYEES GRATUITY TRUST	Trust	Any other transaction	Contrib ution to Empl oye e benefit Trust	0	3.96	0.73	4.69								

Man Arun

25/1/20