मनोहर बलवानी
मुख्य महाप्रबंधक एवं कम्पनी सचिव
MANOHAR BALWANI
CGM & Company Secretary

पावर फाइनेंस कार्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)

No: 1:05:138:II:CS
Date: 02nd December, 2022

National Stock Exchange of India Limited,
Listing Department, Exchange Plaza,
Bandra – Kurla Complex, Bandra (E)
MUMBAI – 400 051.

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड
लिस्टिंग विभाग, एक्सचेंज प्लाजा,
बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पू), मुंबई-**400 051**

Sub: **Clarification /Confirmation on news item appearing in "Media/Publication"**

Sir,

This has reference to your email and letter dt. 01.12.2022 seeking clarification on news item captioned "REC signs pact with PFC for FY 2022-23" appeared on www.livemint.com.

As per MOU Guidelines issued by Department of Public Enterprises (DPE), from time to time, all CPSEs are required to sign Memorandum of Understanding (MoU) for each financial year with the DPE/Holding Company to undertake regular performance evaluation of CPSEs to assess their efficacy towards fulfilment of core objectives for which CPSEs are formed.

Accordingly, in compliance of aforesaid guidelines & as a normal practice of signing of MoU with DPE/Holding Company on annual basis, PFC Limited, a Maharatna CPSE (being the Holding Company of REC Limited), has signed an MoU to set internal targets/ parameters for the Financial year 2022-23 of REC Limited (PFCs Subsidiary Company) on November 29, 2022, as per the DPE Performance Evaluation System for CPSEs. Accordingly this is not a price sensitive information.

Further, it is pertinent to mention that PFC always endeavors to adhere to strict compliance of Regulation 30 of SEBI (LODR) Regulations, 2015 without any failure/delay/deviation and promptly discloses any price-sensitive information on the Stock Exchange.

We would be pleased to provide any further clarification, if desired.

Thanking You,

Yours faithfully,
For **Power Finance Corporation Ltd.**
MANOHAR BALWANI
Digitally signed by MANOHAR BALWANI
DN: c=IN, o=Personal, pseudonym=07fb4352c4ca805d4ae707d68c336e8fc7d406c08819beb9ecba528e0258f9c6f, postalCode=110085, st=DELHI, serialNumber=aeed4f9e52badaf49fac49f67b879df125e85bd3cef14bff9c8ab4e4b87991a, cn=MANOHAR BALWANI
Date: 2022.12.02 20:54:35 +05'30'
(Manohar Balwani)
CGM & Company Secretary
mb@pfcindia.com