मनीष कुमार अग्रवाल
महाप्रबंधक एवं कंपनी सचिव
MANISH KUMAR AGARWAL
General Manager & Company Secretary

पावर फाइनेंस कार्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.
(भारत सरकार का उपक्रम)
(आई.एस.ओ. 45001:2018 प्रमाणित)
(A Govt. of India Undertaking)
(ISO 45001:2018 Certified)

No 1:05:138:I:CS
Dated:08.01.2024

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: Reply to e-mail dated 04.01.2024 regarding Clarification /Confirmation on news item appearing in "Media/Publication" (in the "www.economictimes.com" dated January 04, 2024 captioned "PFC signs accord with Gujarat Govt. for power projects worth Rs. 25,000 cr")

Madam/Sir,

This has reference to NSE's e-mail dated 04.01.2024 in respect of the Clarification /Confirmation on news item appearing in "Media/Publication". In this regard, pointwise reply is submitted as follows:

a. Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.

REPLY:
Power Finance Corporation Limited is as a Non-Banking Financial Company specialized in funding of Power and Infrastructure sector with the President of India holding 55.99% of our equity share capital. It always remains in discussion with different state utilities for upcoming funding requirements to meet their capex plans. In the process Memorandum of Understanding (MoU) are signed.

Accordingly PFC was also in regular touch with power utilities of Gujarat. Based on the requirements of power utilities, a Memorandum of Understanding (MoU) has been signed by PFC with Govt. of Gujarat to provide financial assistance of Rs. 25000 crore.

The MoU signify the intent of PFC for financing the projects and detailed due diligence is yet to be carried out. No material impact is expected, as only a MoU has been signed between PFC & Govt. of Gujarat, depicting the respective intent and no corresponding amount sanctioned or disbursed from PFC. The financial assistance toward these projects shall be considered only after detailed due diligence/detailed appraisal as per PFC's prevalent policy with mutually agreed terms & conditions and the same if sanctioned shall be disbursed over a period of time.

b. Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.

REPLY:
In this regard, it is submitted herewith that in order to update the investors with latest relevant information about the company and help them to take considered decision, Power Finance Corporation Limited (PFC) regularly and timely intimate to the Exchange all the events, information that have a bearing on the operation/performance of the company which include all price sensitive information, as per the requirements of Regulation 30 of the SEBI (LODR) Regulations, 2015.

Beyond the information/announcements already submitted to Stock exchanges, as of now, we do not have any further undisclosed Price Sensitive information/ announcement, which in our opinion may have a bearing on the price / volume behaviour in PFC's Equity scrip.

c. **The material impact of this article on the Company.**

REPLY:
There is no anticipated material impact on the Company because of this article. As a result of signing of the MoU, the Company anticipates further business in sanction and disbursement of loans to state power utilities of Gujarat and the financial assistance toward these projects shall be considered only after detailed due diligence/detailed appraisal as per PFC's prevalent policy with mutually agreed terms & conditions and the same if sanctioned shall be disbursed over a period of time. Also, looking at the scale of PFC's business, it does not form a major portion viz-a-viz the scale of PFC's lending portfolio.

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.

Manish Kumar Agarwal
Digitally signed by Manish Kumar Agarwal
Date: 2024.01.08 17:12:33 +05'30'

Manish Kumar

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