



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: 21.03.2023

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	Bombay Stock Exchange Limited, Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, MUMBAI – 400 001. बंबई स्टॉक एक्सचेंज 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 Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Madam/Sir,

In continuation of our earlier communication dated 16.03.2023, we would like to inform you that, the Board of Directors of Power Finance Corporation Ltd. (PFC) in its meeting held today i.e. 21.03.2023 have inter-alia approved the following proposal:

- I. Raising of resources for the Financial Year 2023-24 through Bonds, Term loans, Commercial Paper (CP) etc. from domestic & international markets.

Sl. No.	Source	Amount (Rs. in Crore)
1	<u>Long Term Domestic Borrowings (Rupee) by way of instruments like:</u> a) Public Issue / Private Placement of Long Term Taxable / Tax Free bonds/debentures/debt securities, Perpetual / Redeemable, Secured / unsecured, Cumulative / Non- cumulative interest bearing or zero coupon bonds, fixed /floating rate bonds (with/without benchmark) , Non-convertible, Infrastructure Bonds / Zero Coupon Bonds / Subordinated bonds / Inflation indexed bonds / Capital Gain Tax Exemption Bonds u/s 54EC/ other bonds/debentures/debt securities in physical and / or demat form for a tenure upto 30 years with / without put/call option or up to the period as permitted under the applicable laws from time to time and which may be listed on NSE and / or BSE b) Term Loan from Banks/FIs/GOI etc. c) Domestic borrowing through any other long term instrument (Long term funds raised and prepaid during the year to be excluded from this limit).	40,000

2	<p><u>Long Term Foreign Currency Borrowing/Rupee denominated Foreign Currency Borrowings through External Commercial Borrowing etc and by way of instruments like :</u></p> <p>a) Loans such as term loans, syndicated loans, subordinated loans, FCNR(B) loans, loans from multilateral agencies.</p> <p>b) Bonds/Notes such as unsecured/secured bonds, perpetual bonds, green bonds, subordinated bonds.</p> <p>c) Any other instrument for raising Foreign Currency Borrowing/ Rupee denominated Foreign Currency Borrowings. (*equivalent to approx. USD 2.45 Billion)</p>	20,000*
3	<p><u>Short Term Borrowings:</u> Short Term Loans/ ICDs /FCNR(B) (excluding WCDL/CC/OD facilities) outstanding at any point of time during FY 2023-24. Short term funds raised and repaid during the year to be excluded from this limit.</p>	10,000
4	<p><u>Commercial Paper:</u> - outstanding at any point of time during FY 2023-24. Commercial Paper raised and repaid during the year to be excluded from this limit.</p>	10,000
	Total	80,000


- The Company may borrow upto Rs. 80,000 crore in the FY 2023-24 excluding funds raised under Extra Budgetary Resource (EBR), subject to the borrowing limit as approved by the shareholders under section 180(1)(c) and in accordance with section 179(3)(c) & 179(3)(d) of the Companies Act, 2013.
- Chairman & Managing Director, on the recommendation of Director (Finance), has been authorized to interchange the amount amongst different sources of borrowing plan during a financial year within the overall limit approved by the Board of Directors u/s 179(3)(c) and 179(3)(d) of the Companies Act 2013.

The Board Meeting commenced at 2.30 P.M. and concluded at ⁵⁻⁴⁰..... P.M.

This is submitted for your information and record.

Thanking you,

Yours faithfully,
For Power Finance Corporation Ltd.



(Manohar Balwani)
Chief General Manager & Company Secretary
mb@pfcindia.com