



मनीष कुमार अग्रवाल
कंपनी सचिव
MANISH KUMAR AGARWAL
Company Secretary



पावर फाइनेंस कॉर्पोरेशन 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:II:CS
Date: 15.05.2024

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

Madam/Sir,

In continuation of our earlier communication dt. 02.05.2024 & 09.05.2024, we would like to inform you that the Board of Directors of Power Finance Corporation Ltd. in its meeting held today i.e. 15th May, 2024 have inter alia considered and approved the following:

- 1. Appointment of Chief Financial Officer in PFC w.e.f. 15.05.2024.**
Mr. Sandeep Kumar, Executive Director, PFC has been appointed as Chief Financial Officer (CFO) of the Company with immediate effect, vice Smt. Parminder Chopra, Chairman & Managing Director holding Additional Charge of Director (Finance) earlier appointed as Chief Financial Officer on 08.11.2023.
- 2. Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended 31.03.2024.**
Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, the Annual Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2024, Statement of Assets and Liabilities as on March 31, 2024 and declaration with respect to Audit Report with Unmodified opinion and the Auditors Report by our Statutory Auditors are enclosed
- 3. Recommended final dividend @ ₹ 2.50 (Rupees Two and fifty paise 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 2023-24** subject to approval of shareholders in the ensuing Annual General Meeting. This is in addition to the interim dividends of ₹ 11.00 per equity share (subject to deduction of TDS) for the FY 2023-24 already declared and paid during the year in three tranches. The final Dividend, if declared, will be paid within the statutory period of 30 days from the date of approval in ensuing AGM.

Further, the disclosure of related party transactions for the half year ended 31st March, 2024 in terms of Regulation 23(9) in terms of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 is also enclosed herewith.

The Board Meeting commenced at 9:30 am on 15.05.2024 and after approving the financials inter alia other items, the meeting adjourned for the day at 11:40 a.m. to be scheduled at 10:00 a.m. on 16.05.2024

Thanking you,

Yours faithfully,
For **Power Finance Corporation Ltd.**



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

Encl: As Above



मनीष कुमार अग्रवाल
कंपनी सचिव
MANISH KUMAR AGARWAL
Company Secretary



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POWER FINANCE CORPORATION LTD.
(भारत सरकार का उपक्रम)
(आई.एस.ओ. 45001:2018 प्रमाणित)
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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	BSE Limited, Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, MUMBAI – 400 001. बीएसई लिमिटेड, कॉर्पोरेट सेवाएं विभाग, मंजिल-25, पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई-400 001
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SUB: Declaration with respect to Audit report (Standalone and Consolidated) with unmodified opinion to the annual audited financial results (Standalone and Consolidated) for the financial year ended 31st March, 2024.

Madam/Sir,

We hereby declare that the 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 31st March, 2024, which have been approved by the Board of Directors of the Company at their meeting held on May 15, 2024.

The above declarations is made in pursuant to Regulation 33(3)(d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirement) Regulations , 2015.

Thanking You,

Yours faithfully,
For Power Finance Corporation Ltd.

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

Prem Gupta & Company
Chartered Accountants,
2342, Faiz Road, Karol Bagh
New Delhi - 110005

Chokshi & Chokshi LLP
Chartered Accountants,
23, Rectangle I, District Centre,
Saket, New Delhi – 110017
LLP Regn. No. AAC-8909

Independent Auditors' Report on Standalone Financial Results of Power Finance Corporation Limited for the quarter and year ended 31.03.2024 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 Standalone Financial Results

Opinion

1. We have audited the accompanying standalone financial results of Power Finance Corporation Limited ("the Company") for the quarter and year ended 31.03.2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 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 31.03.2024.

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 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 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 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



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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. 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 the 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 is 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 is 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.



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- 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 probable 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. As per past practice, in respect of loan assets and undisbursed letter of comfort, the Company has provided expected credit loss (ECL) as required under Ind AS 109 based on the ECL report submitted by an independent expert appointed by the Company, which inter-alia includes assumptions based on technical parameters/certain aspects.
6. The Statement includes the figures for the quarter ended 31.03.2024 being the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures upto the third quarter of the current financial year, which were subjected to limited review for the quarter ended 31.12.2023 and 30.09.2023 by us and for the quarter ended 30.06.2023 were reviewed by the then Joint Statutory Auditors of the Company, one of whom was predecessor audit firm, and they expressed unmodified conclusion vide their review report dated 11.08.2023 on the said financial results.



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The Standalone Financial Information of the Company for the quarter and year ended 31.03.2023 included in the Statement, were audited by the then Joint Statutory Auditors of the Company, one of whom was predecessor audit firm, and they had expressed an unmodified opinion on Standalone Financial Results vide their audit report dated 27.05.2023.

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

FOR PREM GUPTA & COMPANY

Chartered Accountants

Firm's Registration No. 000425N

Meenakshi



CA MEENAKSHI BANSAL

Partner

Membership No. 520318

UDIN: 24520318BKDFCR6943

FOR CHOKSHI & CHOKSHI LLP

Chartered Accountants

Firm's Registration No. 101872W/W100045

Vineet



CA VINEET SAXENA

Partner

Membership No. 100770

UDIN: 24100770BKCORT9527

Place: Mumbai

Date: 15.05.2024

Power Finance Corporation Limited
Regd. Office : Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi. Website: <https://www.pfcindia.com>
Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31.03.2024

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
	Revenue from Operations					
(i)	Interest Income	11,493.73	11,331.26	9,616.68	43,641.14	37,645.31
(ii)	Dividend Income	694.66	506.40	479.54	2,276.01	1,744.81
(iii)	Fees and Commission Income	55.30	14.84	88.67	105.31	261.63
I.	Total Revenue from Operations	12,243.69	11,852.50	10,184.89	46,022.46	39,651.75
II.	Other Income	5.41	1.83	1.34	11.64	13.88
III.	Total Income (I+II)	12,249.10	11,854.33	10,186.23	46,034.10	39,665.63
	Expenses					
(i)	Finance Costs	7,256.44	7,173.51	6,140.71	28,013.78	23,282.57
(ii)	Net Translation / Transaction Exchange Loss / (Gain)	(72.31)	223.13	291.05	(213.09)	1,975.23
(iii)	Fees and Commission Expense	11.44	2.19	4.17	24.40	12.06
(iv)	Net Loss / (Gain) on Fair Value changes	38.89	(64.41)	(287.72)	109.73	(70.56)
(v)	Impairment on Financial Instruments	(337.02)	262.60	(494.20)	(171.15)	(296.21)
(vi)	Employee Benefit Expenses	57.61	63.66	53.03	242.72	219.01
(vii)	Depreciation, Amortisation and Impairment	5.71	5.11	5.18	18.40	19.06
(viii)	Corporate Social Responsibility Expenses	207.06	5.13	144.02	217.51	225.30
(ix)	Other Expenses	61.31	33.88	48.78	166.11	128.55
IV.	Total Expenses	7,229.13	7,704.80	5,905.02	28,408.41	25,495.01
V.	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	5,019.97	4,149.53	4,281.21	17,625.69	14,170.62
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit/(Loss) Before Tax (V-VI)	5,019.97	4,149.53	4,281.21	17,625.69	14,170.62
	Tax Expense:					
	(1) Current Tax:					
	- Current Year	796.96	749.43	577.63	2,988.34	2,381.18
	- Earlier Years	(15.54)	-	-	(15.54)	(50.94)
	(2) Deferred Tax Expense / (Income)	103.10	22.90	211.31	285.87	234.91
VIII.	Total Tax Expense	884.52	772.33	788.94	3,258.67	2,565.15
IX.	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	4,135.45	3,377.20	3,492.27	14,367.02	11,605.47
X.	Profit/(Loss) from Discontinued Operations (After Tax)	-	-	-	-	-
XI.	Profit/(Loss) for the period (from continuing and discontinued operations) (IX+X)	4,135.45	3,377.20	3,492.27	14,367.02	11,605.47
	Other Comprehensive Income					
(A)	(i) Items that will not be reclassified to Profit or Loss					
	- Re-measurement of Defined Benefit Plans	(3.32)	(0.90)	0.19	(5.73)	(3.62)
	- Net Gain / (Loss) on Fair Value of Equity Instruments	466.80	500.53	(54.72)	1,577.82	145.74
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss					
	- Re-measurement of Defined Benefit Plans	0.83	0.24	(0.11)	1.46	0.94
	- Net Gain / (Loss) on Fair Value of Equity Instruments	(43.09)	(85.00)	14.22	(190.10)	10.16
	Sub-Total (A)	421.22	414.87	(40.42)	1,383.45	153.22
(B)	(i) Items that will be reclassified to Profit or Loss					
	- Effective Portion of Gains / (Loss) in Cash Flow Hedge	0.37	(96.82)	(196.05)	(208.59)	390.02
	- Cost of Hedging Reserve	(10.12)	103.02	521.10	215.28	(808.14)
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss					
	- Effective Portion of Gains / (Loss) in Cash Flow Hedge	(0.09)	24.37	49.34	52.50	(98.16)
	- Cost of Hedging Reserve	2.55	(25.93)	(131.15)	(54.18)	203.39
	Sub-Total (B)	(7.29)	4.64	243.24	5.01	(312.89)
XII.	Other Comprehensive Income (A+B)	413.93	419.51	202.82	1,388.46	(159.67)
XIII.	Total Comprehensive Income for the period (XI+XII)	4,549.38	3,796.71	3,695.09	15,755.48	11,445.80
XIV.	Paid up Equity Share Capital (Face Value ₹ 10/- each)	3,300.10	3,300.10	2,640.08	3,300.10	2,640.08
XV.	Other Equity (As per Audited Balance Sheet as at 31st March)	NA	NA	NA	75,903.39	65,562.15
XVI.	Basic and Diluted Earnings Per Equity Share (Face Value of ₹ 10/- each)*:					
	(1) For continuing operations (in ₹)	12.53	10.23	10.58	43.53	35.17
	(2) For discontinued operations (in ₹)	-	-	-	-	-
	(3) For continuing and discontinued operations (in ₹)	12.53	10.23	10.58	43.53	35.17

* EPS for the Quarters is not annualised. Also, refer Note 5(b).

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	As at
		31.03.2024	31.03.2023
		(Audited)	(Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and Cash Equivalents	21.76	22.14
(b)	Bank Balance other than Cash and Cash Equivalents	200.05	1,595.96
(c)	Derivative Financial Instruments	4,462.03	4,803.40
(d)	Trade Receivables	-	0.29
(e)	Loans	4,69,928.41	4,10,829.15
(f)	Investments	20,219.95	17,304.14
(g)	Other Financial Assets	6,052.91	5,388.74
	Total Financial Assets (1)	5,00,885.11	4,39,943.82
2	Non- Financial Assets		
(a)	Current Tax Assets (Net)	243.81	210.28
(b)	Deferred Tax Assets (Net)	3,557.16	4,033.31
(c)	Property, Plant and Equipment	42.08	44.00
(d)	Intangible Assets under development	11.20	11.20
(e)	Intangible Assets	0.02	0.04
(f)	Right-of-use Assets	33.95	34.40
(g)	Other Non-Financial Assets	809.68	556.01
	Total Non- Financial Assets (2)	4,697.90	4,889.24
	Total Assets (1+2)	5,05,583.01	4,44,833.06
	LIABILITIES AND EQUITY		
	Liabilities		
1	Financial Liabilities		
(a)	Derivative Financial Instruments	353.73	24.32
(b)	Trade Payables		
	(i) Total outstanding dues of Micro, Small and Medium Enterprises	0.20	0.02
	(ii) Total outstanding dues of creditors other than Micro, Small and Medium Enterprises	14.72	13.39
(c)	Debt Securities	2,94,267.80	2,59,827.05
(d)	Borrowings (other than Debt Securities)	1,16,606.04	1,01,228.89
(e)	Subordinated Liabilities	5,519.72	9,311.84
(f)	Other Financial Liabilities	8,633.29	5,521.34
	Total Financial Liabilities (1)	4,25,395.50	3,75,926.85
2	Non- Financial Liabilities		
(a)	Current Tax Liabilities (Net)	15.31	105.02
(b)	Provisions	412.09	323.65
(c)	Other Non-Financial Liabilities	556.62	275.31
	Total Non- Financial Liabilities (2)	984.02	703.98
	Total Liabilities (1+2)	4,26,379.52	3,76,630.83
3	Equity		
(a)	Equity Share Capital	3,300.10	2,640.08
(b)	Other Equity	75,903.39	65,562.15
	Total Equity (3)	79,203.49	68,202.23
	Total Liabilities and Equity (1+2+3)	5,05,583.01	4,44,833.06



2. Standalone Statement of Cash Flows for Year Ended March 31, 2024

(₹ in crore)

Sr. No.	Description	Year ended 31.03.2024		Year ended 31.03.2023	
		(Audited)		(Audited)	
I.	Cash Flow from Operating Activities :				
	Profit before Tax	17,625.69		14,170.62	
	Adjustments for:				
	Loss/ (Gain) on derecognition of Property, Plant and Equipment (net)	3.36		2.88	
	Loss/ (Gain) on Fair value changes (Net)	109.73		(70.56)	
	Unrealised Foreign Exchange Translation Loss / (Gain)	(64.92)		4,099.52	
	Depreciation and Amortisation	18.40		19.06	
	Impairment on Financial Instruments	(171.15)		(296.21)	
	Effective Interest Rate in respect of Loan assets and borrowings/ debt securities	(111.57)		(22.40)	
	Interest expense on Zero Coupon Bonds and Commercial Papers	(96.65)		42.06	
	Other interest expense	3.14		0.87	
	Interest accrued on investments	(28.63)		(0.42)	
	Provision for unspent CSR created	116.02		106.34	
	Provision (others) created	59.09		56.40	
	Operating profit before Working Capital Changes:	17,462.51		18,108.16	
	Increase / Decrease :				
	Loans (Net)	(59,036.70)		(50,181.78)	
	Other Financial and Non-Financial Assets	689.29		1,666.92	
	Derivative	443.13		(2,096.53)	
	Other Financial & Non-Financial Liabilities and Provisions	4,804.15		(841.69)	
	Cash used before Exceptional Items	(35,637.62)		(33,344.92)	
	Exceptional Items	-		-	
	Cash used in Operations Before Tax	(35,637.62)		(33,344.92)	
	Income Tax paid	(3,082.78)		(2,472.02)	
	Income Tax Refund	39.97		57.89	
	Net Cash Inflow/(Outflow) from Operating Activities		(38,680.43)		(35,759.05)
II.	Cash Flow From Investing Activities :				
	Proceeds from disposal of Property, Plant and Equipment	0.18		0.21	
	Purchase of Property, Plant and Equipment & Intangible Assets (including CWIP and Capital Advance)	(288.24)		(83.80)	
	Sale / (Purchase) of Other Investments	(1,184.75)		(630.38)	
	Net Cash Inflow/(Outflow) from Investing Activities		(1,472.81)		(713.97)
III.	Cash Flow From Financing Activities :				
	Raising of Bonds (including premium) (Net of Redemptions)	32,696.99		26,390.86	
	Raising of Long Term Loans (Net of Repayments)	9,185.54		4,055.42	
	Raising of Foreign Currency Loans (Net of Repayments)	8,411.61		4,212.82	
	Raising of Subordinated Liabilities (Net of Redemptions)	(3,700.00)		-	
	Raising of Working Capital Demand Loan / OD / CC / Line of Credit (Net of Repayments)	(1,622.35)		3,755.24	
	Expenses on issue of bonus equity shares	(0.78)		-	
	Payment of Dividend	(4,818.15)		(2,640.08)	
	Payment of Lease Liability	(0.00)		(0.01)	
	Net Cash Inflow/(Outflow) from Financing Activities		40,152.86		35,774.25
	Net Increase / (Decrease) in Cash and Cash Equivalents		(0.38)		(698.77)
	Add : Cash and Cash Equivalents at beginning of the financial year		22.14		720.91
	Cash and Cash Equivalents at the end of the period		21.76		22.14
	Details of Cash and Cash Equivalents at the end of the period:				
	Balances with Banks (of the nature of cash and cash equivalents)				
	- In current accounts	21.76		22.14	
	- Cheques, Drafts on hand including postage and Imprest	0.00		0.00	
	Total Cash and Cash Equivalents at the end of the period		21.76		22.14

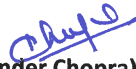
The above statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows'.

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



3	<p>These audited standalone financial results of the Company for the quarter & year ended 31.03.2024 have been reviewed and recommended by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company in their respective meetings held on 15.05.2024. The joint statutory auditors of the Company for the FY 2023-24, Prem Gupta & Company, Chartered Accountants and Chokshi & Chokshi LLP, Chartered Accountants 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.</p>																																						
4	<p>These audited standalone financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed 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.</p>																																						
5	<p>a) The Board of Directors of the Company in their meeting held on 15.05.2024 has recommended final dividend @ <u>25%</u> on the paid up equity share capital i.e. ₹ <u>2.50</u> /- per equity share of ₹ 10/- each for the financial year 2023-24, subject to the approval of the shareholders at the ensuing Annual General Meeting. The Company had also paid interim dividend of ₹ 11 /- per equity share of ₹ 10 /- each for the FY 2023-24.</p> <p>b) Pursuant to the approval of the shareholders in the Annual General Meeting held on 12.09.2023, the company has issued 66,00,20,352 equity shares of ₹ 10/- each as fully paid-up bonus shares in the ratio of one bonus equity share for every four existing fully paid-up equity shares outstanding on the record date i.e. 21.09.2023. As a result of this, the paid-up equity share capital of the Company has increased from ₹ 2,640.08 crore (2,64,00,81,408 equity shares of ₹ 10/- each) to ₹ 3,300.10 crore (3,30,01,01,760 equity shares of ₹ 10/- each).</p> <p>Accordingly, EPS (basic and diluted) has been restated for all comparative periods and presented as per Ind AS-33 –‘Earnings Per Share’.</p>																																						
6	<p>The Company recognises impairment loss allowance on loan assets in accordance with the Board approved Expected Credit Loss (ECL) policy and report provided by 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)</p> <table border="1" data-bbox="263 1344 1508 1556"> <thead> <tr> <th rowspan="2">S. No.</th> <th rowspan="2">Particulars</th> <th colspan="3">As on 31.03.2024</th> <th colspan="3">As on 31.03.2023</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> </thead> <tbody> <tr> <td>a)</td> <td>Loan Outstanding</td> <td>4,65,388.68</td> <td>16,073.22</td> <td>4,81,461.90</td> <td>4,05,996.08</td> <td>16,501.65</td> <td>4,22,497.73</td> </tr> <tr> <td>b)</td> <td>Impairment Loss Allowance maintained*</td> <td>3,908.78</td> <td>11,962.53</td> <td>15,871.31</td> <td>4,076.22</td> <td>11,999.38</td> <td>16,075.60</td> </tr> <tr> <td>c)</td> <td>Impairment Loss Allowance Coverage (%) (b/a)</td> <td>0.84%</td> <td>74.43%</td> <td>3.30%</td> <td>1.00%</td> <td>72.72%</td> <td>3.80%</td> </tr> </tbody> </table> <p>*including impairment loss allowance on Letter of Comfort of ₹ 48.63 crore (as at 31.03.2023 ₹ 50.93 crore).</p>	S. No.	Particulars	As on 31.03.2024			As on 31.03.2023			Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total	a)	Loan Outstanding	4,65,388.68	16,073.22	4,81,461.90	4,05,996.08	16,501.65	4,22,497.73	b)	Impairment Loss Allowance maintained*	3,908.78	11,962.53	15,871.31	4,076.22	11,999.38	16,075.60	c)	Impairment Loss Allowance Coverage (%) (b/a)	0.84%	74.43%	3.30%	1.00%	72.72%	3.80%
S. No.	Particulars			As on 31.03.2024			As on 31.03.2023																																
		Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total																																
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c)	Impairment Loss Allowance Coverage (%) (b/a)	0.84%	74.43%	3.30%	1.00%	72.72%	3.80%																																
7	<p>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.</p>																																						
8	<p>Disclosure as per the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is attached at Annexure A.</p>																																						
9	<p>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 31.03.2024, the Company has not defaulted in servicing of its borrowings.</p>																																						



10	During the quarter ended 31.03.2024, 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 which is 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	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".
13	Figures for the quarters ended 31.03.2024 & 31.03.2023 are the balancing figures between audited figures for the years ended 31.03.2024 & 31.03.2023 and unaudited figures for the nine months ended 31.12.2023 & 31.12.2022 respectively.
14	Figures for the previous periods have been regrouped / rearranged wherever necessary, in order to make them comparable with the current year figures.
<div style="display: flex; justify-content: space-between;"> <div data-bbox="177 1205 363 1265"> <p>Place: Mumbai Date: 15.05.2024</p> </div> <div data-bbox="1024 1131 1370 1281" style="text-align: right;"> <p> (Parminder Chopra) Chairman & Managing Director DIN – 08530587</p> </div> </div>	



Annexure-A

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter and year ended 31.03.2024 on standalone basis:

Particulars	As at / For the quarter ended 31.03.2024	As at / For the year ended 31.03.2024
(i) Debt to Equity Ratio (times)	5.14	
(ii) Outstanding Redeemable Preference Shares	-	
(iii) Capital redemption reserve/debenture redemption reserve	-	
(iv) Net Worth (₹ in crore)	79,203.49	
(v) Net profit after tax (₹ in crore)	4,135.45	14,367.02
(vi) Earnings per share (Not annualised for quarter) (in ₹)		
Basic (₹)	12.53	43.53
Diluted (₹)	12.53	43.53
(vii) Total Debts to Total Assets (times)	0.81	
(viii) Operating Margin (%)	40.96	38.27
(ix) Net Profit Margin (%)	33.76	31.21
(x) Other Sector Specific Ratios		
Gross Credit Impaired Assets Ratio (%)	3.34	
Net Credit Impaired Assets Ratio (%)	0.85	
CRAR (%)	25.41	

Notes:

- 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 Stage 3 Assets /Gross Loan Assets.
- 7) Net Credit Impaired Assets Ratio = Net Stage 3 Assets /Gross Loan Assets.
- 8) CRAR = Total Capital Fund (Tier 1 Capital +Tier 2 Capital) / Risk weighted assets, calculated as per applicable RBI guidelines.
- 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 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, 2024

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 of funds	Amount Raised (₹ In Crore)	Funds Utilized (₹ 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	INE134E08MW5	Private Placement	NCD	15-Feb-2024	100.00	100.00	No	NA	-
Power Finance Corporation Limited	INE134E08MX3	Private Placement	NCD	22-Feb-2024	3,000.00	3,000.00	No	NA	-
Power Finance Corporation Limited	INE134E08MY1	Private Placement	NCD	22-Feb-2024	3,000.00	3,000.00	No	NA	-
Power Finance Corporation Limited	INE134E08MZ8	Private Placement	NCD	13-Mar-2024	2,754.00	2,754.00	No	NA	-
Total					8,854.00	8,854.00			

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
Type of instrument	Non-convertible Securities
Date of raising funds	15-Feb-24 (single option), 22-Feb-24 (two options) and 13-Mar-2024 (single option)
Amount raised	₹ 8,854.00 Crores
Report filed for quarter ended	31-Mar-2024
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?	NA
If yes, details of the approval so required?	
Date of approval	
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.



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Chartered Accountants,
23, Rectangle I, District Centre,
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LLP Regn. No. AAC-8909

Independent Auditors' Report on Consolidated Financial Results of Power Finance Corporation Limited for the quarter and year ended 31.03.2024 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 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 31.03.2024 ("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 consolidated financial results:

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

Parent:

- Power Finance Corporation Limited

Subsidiaries:

- REC Limited#
- PFC Consulting Limited#
- PFC Projects Limited (*formerly known as Coastal Karnataka Power Limited*)
- PFC Infra Finance IFSC Limited (w.e.f. 11.02.2024)

#Consolidated financial results considered for consolidation

Associates:

- Orissa Integrated Power Limited
- Coastal Tamil Nadu Power Limited
- Deoghar Infra Limited
- Bihar Infrapower Limited
- Sakhigopal Integrated Power Company Limited
- Ghogarpalli Integrated Power Company Limited
- Deoghar Mega Power Limited
- Cheyyur Infra Limited
- Odisha Infrapower Limited
- Bihar Mega Power Limited
- Jharkhand Infrapower Limited



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- 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 31.03.2024.

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 consolidated annual financial statements. 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.



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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 company has adequate internal financial controls with reference to financial statements 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 represent the underlying transactions and events in a manner that achieves fair presentation.



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- 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 Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements 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 Statements.

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 one subsidiary, whose Financial Results reflect total assets of Rs.5,48,191.09 crore as at 31.03.2024, total revenue of Rs.12,570.94 crore and Rs.47,096.75 crore, total net profit after tax of Rs.4,079.09 crore and Rs.14,145.46 crore, total comprehensive income of Rs.5,245.83 crore and Rs.15,189.73 crore for the quarter and year ended 31.03.2024 respectively and cash inflow (net) of Rs.34.21 crore for the year ended 31.03.2024, as considered in the 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 include the unaudited Financial Results/Statements and other unaudited financial information in respect of three subsidiaries, whose Financial Results reflect total assets of Rs.449.37 crore as at 31.03.2024, total revenue of Rs.39.71 crore and Rs.267.07 crore, total net profit after tax of Rs.13.34 crore and Rs.155.92 crore, total comprehensive income of Rs.13.34 crore and Rs.155.92 crore for the quarter and year ended 31.03.2024 respectively and cash outflow (net) of Rs.1.93 crore for the year ended 31.03.2024, as considered in the Consolidated Financial Results. The Statements also include the unaudited Financial Results / Statements and other financial information in respect



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of eleven associates, whose Financial Results reflect Group's share of net loss of Rs.0.18 crore and Rs.0.18 crore for the quarter and year ended 31.03.2024 respectively, as considered in the Statement. These unaudited Financial Results/Statements and other financial information have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these 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, these Financial Results/Statements and other financial information are not material to the Group.

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 Financial Results/Statements certified by the Management referred to in para 9 above.

10. As per past practice, in respect of loan assets and undisbursed letter of comfort, the Parent Company has provided expected credit loss (ECL) as required under Ind AS 109 based on the ECL report submitted by an independent expert appointed by the Company, which inter-alia includes assumptions based on technical parameters/certain aspects.
11. The Statement includes the figures for the quarter ended 31.03.2024 being the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures upto the third quarter of the current financial year, which were subjected to limited review for the quarter ended 31.12.2023 and 30.09.2023 by us and for the quarter ended 30.06.2023 were reviewed by the then Joint Statutory Auditors of the Company, one of whom was predecessor audit firm, and they expressed unmodified conclusion vide their review report dated 11.08.2023 on the said financial results.

The Consolidated Financial Information of the Company for the quarter and year ended 31.03.2023 included in the Statement, were audited by the then Joint Statutory Auditors of the Company, one of whom was predecessor audit firm, and they had expressed an unmodified opinion on Standalone Financial Results vide their audit report dated 27.05.2023.

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

FOR PREM GUPTA & COMPANY

Chartered Accountants

Firm's Registration No. 000425N




CA MEENAKSHI BANSAL

Partner

Membership No. 520318

UDIN: 24520318BKDFCS6485

FOR CHOKSHI & CHOKSHI LLP

Chartered Accountants

Firm's Registration No. 101872W/W100045




CA VINEET SAXENA

Partner

Membership No. 100770

UDIN: 24100770BKCORU7387

Place: Mumbai

Date: 15.05.2024

Power Finance Corporation Limited
Regd. Office : Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi. Website: <https://www.pfcindia.com>
Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31.03.2024

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
	Revenue from Operations					
(i)	Interest Income	23,891.19	23,283.63	19,617.27	90,085.40	76,495.93
(ii)	Dividend Income	25.27	21.31	31.42	68.53	103.00
(iii)	Fees and Commission Income	147.68	67.97	223.15	341.35	548.79
(iv)	Other Operating Income	77.26	198.92	189.02	601.44	420.58
I.	Total Revenue from Operations	24,141.40	23,571.83	20,060.86	91,096.72	77,568.30
II.	Other Income	34.94	21.57	13.25	78.15	56.89
III.	Total Income (I+II)	24,176.34	23,593.40	20,074.11	91,174.87	77,625.19
	Expenses					
(i)	Finance Costs	15,152.30	14,827.24	12,637.13	57,962.20	47,016.78
(ii)	Net Translation / Transaction Exchange Loss / (Gain)	(12.36)	199.22	260.84	(46.52)	3,089.27
(iii)	Fees and Commission Expense	7.98	7.80	9.11	36.32	28.35
(iv)	Net Loss / (Gain) on Fair Value changes	(96.85)	(48.88)	(256.95)	(364.76)	(115.87)
(v)	Impairment on Financial Instruments	(1,070.68)	319.00	(803.34)	(1,550.77)	(153.55)
(vi)	Cost of Services Rendered	(1.72)	6.56	32.73	180.84	73.69
(vii)	Employee Benefit Expenses	127.56	137.16	86.79	496.76	438.88
(viii)	Depreciation, Amortisation and Impairment	14.85	13.81	14.24	53.40	51.80
(ix)	Corporate Social Responsibility Expenses	326.21	93.00	232.37	470.47	430.34
(x)	Other Expenses	131.87	77.17	99.37	348.63	269.44
IV.	Total Expenses	14,579.16	15,632.08	12,312.29	57,586.57	51,129.13
V.	Share of Profit / (Loss) in Joint Venture and Associates	(0.18)	-	-	(0.18)	0.01
VI.	Profit/(Loss) Before Exceptional Items and Tax (III-IV+V)	9,597.00	7,961.32	7,761.82	33,588.12	26,496.07
VII.	Exceptional Items	-	-	-	-	-
VIII.	Profit/(Loss) Before Tax (VI-VII)	9,597.00	7,961.32	7,761.82	33,588.12	26,496.07
	Tax Expense:					
	(1) Current Tax:					
	- Current Year	1,706.46	1,659.10	1,325.54	6,370.07	5,119.10
	- Earlier Years	(13.17)	1.34	(0.16)	(11.74)	(198.44)
	(2) Deferred Tax Expense / (Income)	347.28	6.44	307.81	768.61	396.82
IX.	Total Tax Expense	2,040.57	1,666.88	1,633.19	7,126.94	5,317.48
X.	Profit/(Loss) for the period from Continuing Operations (VIII-IX)	7,556.43	6,294.44	6,128.63	26,461.18	21,178.59
XI.	Profit/(Loss) from Discontinued Operations (After Tax)	-	-	-	-	-
XII.	Profit/(Loss) for the period from continuing and discontinued operations (X+XI)	7,556.43	6,294.44	6,128.63	26,461.18	21,178.59
	Other Comprehensive Income					
(A)	(i) Items that will not be reclassified to Profit or Loss					
	- Re-measurement of Defined Benefit Plans	(9.09)	2.83	(3.44)	(6.72)	(9.61)
	- Net Gain / (Loss) on Fair Value of Equity Instruments	519.45	509.64	(68.50)	1,674.16	87.58
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss					
	- Re-measurement of Defined Benefit Plans	2.28	(0.70)	0.81	1.71	2.45
	- Net Gain / (Loss) on Fair Value of Equity Instruments	(41.13)	(91.40)	14.22	(194.96)	9.84
	Sub-Total (A)	471.51	420.37	(56.91)	1,474.19	90.26
(B)	(i) Items that will be reclassified to Profit or Loss					
	- Effective Portion of Gains / (Loss) in Cash Flow Hedge	(2,525.00)	(842.51)	(133.08)	(3,478.56)	932.35
	- Cost of Hedging Reserve	4,007.18	(260.31)	1,340.62	4,759.47	(2,563.96)
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss					
	- Effective Portion of Gains and (Loss) in Cash Flow Hedge	635.50	286.10	33.49	875.49	(234.65)
	- Cost of Hedging Reserve	(1,008.52)	95.55	(337.41)	(1,197.86)	645.29
	Sub-Total (B)	1,109.16	(721.17)	903.62	958.54	(1,220.97)
XIII.	Other Comprehensive Income (A+B)	1,580.67	(300.80)	846.71	2,432.73	(1,130.71)
XIV.	Total Comprehensive Income (XII+XIII)	9,137.10	5,993.64	6,975.34	28,893.91	20,047.88



Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
	Profit attributable to:					
	- Owners of the Company	5,624.36	4,727.40	4,676.71	19,761.16	15,889.33
	- Non-Controlling Interest	1,932.07	1,567.04	1,451.92	6,700.02	5,289.26
		7,556.43	6,294.44	6,128.63	26,461.18	21,178.59
	Other Comprehensive Income attributable to:					
	- Owners of the Company	1,028.05	40.36	541.73	1,938.11	(670.78)
	- Non-Controlling Interest	552.62	(341.16)	304.98	494.62	(459.93)
		1,580.67	(300.80)	846.71	2,432.73	(1,130.71)
	Total Comprehensive Income attributable to:					
	- Owners of the Company	6,652.41	4,767.76	5,218.44	21,699.27	15,218.55
	- Non-Controlling Interest	2,484.69	1,225.88	1,756.90	7,194.64	4,829.33
		9,137.10	5,993.64	6,975.34	28,893.91	20,047.88
XV.	Paid up Equity Share Capital (Face Value ₹ 10/- each)	3,300.10	3,300.10	2,640.08	3,300.10	2,640.08
XVI.	Other Equity (As per Audited Balance Sheet as at 31st March)	NA	NA	NA	97,846.67	81,518.41
XVII.	Basic and Diluted Earnings Per Equity Share (Face Value of ₹ 10/- each)*:					
	(1) For continuing operations (in ₹)	17.04	14.33	14.17	59.88	48.15
	(2) For discontinued operations (in ₹)	-	-	-	-	-
	(3) For continuing and discontinued operations (in ₹)	17.04	14.33	14.17	59.88	48.15

* EPS for the Quarters is not annualised. Also, refer Note 6(b).

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	As at
		31.03.2024	31.03.2023
		(Audited)	(Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and Cash Equivalents	339.34	127.59
(b)	Bank Balance other than Cash and Cash Equivalents	3,049.22	3,973.43
(c)	Derivative Financial Instruments	16,944.05	13,785.01
(d)	Trade Receivables	191.87	171.46
(e)	Loans	9,69,111.15	8,32,903.36
(f)	Investments (Other than accounted for using equity method)	10,971.02	5,972.89
(g)	Other Financial Assets	29,885.31	29,831.79
	Total Financial Assets (1)	10,30,491.96	8,86,765.53
2	Non- Financial Assets		
(a)	Current Tax Assets (Net)	562.33	543.08
(b)	Deferred Tax Assets (Net)	6,055.95	7,340.03
(c)	Property, Plant and Equipment	723.71	737.66
(d)	Capital Work-in-Progress	28.06	10.66
(e)	Intangible Assets under development	11.20	11.20
(f)	Other Intangible Assets	0.54	1.67
(g)	Right of Use Assets	40.10	42.97
(h)	Other Non-Financial Assets	934.15	641.14
(i)	Investments accounted for using equity method	0.33	0.51
	Total Non- Financial Assets (2)	8,356.37	9,328.92
3	Assets Classified as held for sale	29.05	17.41
	Total Assets (1+2+3)	10,38,877.38	8,96,111.86
	LIABILITIES AND EQUITY		
	Liabilities		
1	Financial Liabilities		
(a)	Derivative Financial Instruments	1,113.43	1,001.27
(b)	Trade Payables		
(i)	Total outstanding dues of Micro, Small and Medium Enterprises	1.07	0.69
(ii)	Total outstanding dues of creditors other than Micro, Small and Medium Enterprises	112.65	63.59
(c)	Debt Securities	5,60,331.04	4,96,729.38
(d)	Borrowings (other than Debt Securities)	2,88,698.09	2,38,343.00
(e)	Subordinated Liabilities	12,931.93	16,085.14
(f)	Other Financial Liabilities	39,944.66	30,948.33
	Total Financial Liabilities (1)	9,03,132.87	7,83,171.40
2	Non- Financial Liabilities		
(a)	Current Tax Liabilities (Net)	82.82	133.34
(b)	Provisions	549.43	438.11
(c)	Other Non-Financial Liabilities	823.72	387.71
	Total Non- Financial Liabilities (2)	1,455.97	959.16



Sr. No.	Particulars	As at	As at
		31.03.2024	31.03.2023
		(Audited)	(Audited)
3	Liabilities directly associated with assets classified as held for sale	-	0.02
	Total Liabilities (1+2+3)	9,04,588.84	7,84,130.58
4	Equity		
(a)	Equity Share Capital	3,300.10	2,640.08
(b)	Other Equity	97,846.67	81,518.41
	Equity attributable to owners of the Company (a+b)	1,01,146.77	84,158.49
(c)	Non-Controlling Interest	33,141.77	27,822.79
	Total Equity (4)	1,34,288.54	1,11,981.28
	Total Liabilities and Equity (1+2+3+4)	10,38,877.38	8,96,111.86



2. Consolidated Statement of Cash Flows for the Year Ended 31.03.2024

(₹ in crore)

Sr. No.	Description	Year ended 31.03.2024		Year ended 31.03.2023	
		(Audited)		(Audited)	
I.	Cash Flow from Operating Activities :				
	Profit before Tax	33,588.12		26,496.07	
	Adjustments for:				
	Loss/ (Gain) on derecognition of Property, Plant and Equipment (net)	9.19		9.67	
	Loss/ (Gain) on derecognition of Assets held for sale (net)	(1.32)		(4.08)	
	Loss/ (Gain) on Fair value changes (Net)	(362.15)		(114.32)	
	Unrealised Foreign Exchange Translation Loss / (Gain)	(1,057.99)		5,063.45	
	Depreciation and Amortisation	53.39		51.78	
	Impairment on Financial Instruments	(1,550.77)		(153.84)	
	Impairment Allowance on Assets Classified as Held for Sale	(0.09)		0.03	
	Effective Interest Rate in respect of Loan assets and borrowings/ debt securities	(146.08)		(37.98)	
	Interest expense on Zero Coupon Bonds and Commercial Papers	38.99		42.06	
	Other interest expense	3.76		2.44	
	Other interest income	(74.35)		(45.47)	
	Provision for unspent CSR created	116.02		106.34	
	Provision (others) created	62.73		56.68	
	Excess Liabilities written back	(0.09)		(0.15)	
	Share of Profit/Loss of Joint Venture accounted for using equity method	0.18		(0.01)	
	Operating profit before Working Capital Changes:	30,679.54		31,472.67	
	Increase / Decrease :				
	Loans (Net)	(1,34,053.98)		(1,00,606.60)	
	Other Financial and Non-Financial Assets	(782.56)		1,773.21	
	Derivative	99.46		(1,306.20)	
	Other Financial & Non-Financial Liabilities and Provisions	12,603.03		(951.36)	
	Cash used before Exceptional Items	(91,454.51)		(69,618.28)	
	Exceptional Items	-		-	
	Cash used in Operations Before Tax	(91,454.51)		(69,618.28)	
	Income Tax paid	(6,405.87)		(5,256.63)	
	Income Tax Refund	39.97		157.68	
	Net Cash Inflow/(Outflow) from Operating Activities		(97,820.41)		(74,717.23)
II.	Cash Flow From Investing Activities :				
	Proceeds from disposal of Property, Plant and Equipment	0.35		0.32	
	Purchase of Property, Plant and Equipment & Intangible Assets (including CWIP and Capital Advance)	(323.41)		(122.77)	
	Finance Cost Capitalised	(0.53)		(0.03)	
	Sale / (Purchase) of Other Investments	(3,087.01)		(1,575.70)	
	Sale of Assets held for Sale	1.61		4.60	
	Net Cash Inflow/(Outflow) from Investing Activities		(3,408.99)		(1,693.58)
III.	Cash Flow From Financing Activities :				
	Raising of Bonds (including premium) (Net of Redemptions)	60,170.51		41,226.83	
	Raising of Long Term Loans/WCDL/OD/CC/ Line of credit (Net of Repayments)	11,202.19		22,619.60	
	Raising of Foreign Currency Loans (Net of Repayments)	39,333.10		15,856.34	
	Raising of Subordinated Liabilities (Net of Redemptions)	(3,110.00)		-	
	Raising of Commercial paper (Net of Repayments)	(135.64)		-	
	Coupon Expenses on Perpetual Debt Instruments entirely equity in nature	(44.50)		(44.50)	
	Payment of Lease Liability	(2.95)		(2.94)	
	Issue Expenses on Bonus Issue of Equity Shares	(0.78)		(0.71)	
	Payment of Dividend	(6,150.63)		(4,118.05)	
	Net Cash Inflow/(Outflow) from Financing Activities		1,01,261.30		75,536.57
	Net Increase / (Decrease) in Cash and Cash Equivalents		31.90		(874.24)
	Add : Cash and Cash Equivalents at beginning of the financial year		40.00		914.24
	Cash and Cash Equivalents at the end of the period		71.90		40.00
	Details of Cash and Cash Equivalents at the end of the period:				
	Balances with Banks (of the nature of cash and cash equivalents)				
	- In current accounts	89.43		63.17	
	- In Bank Deposit (Callable) /Demand Deposits (original maturity up to 3 months)	249.89		64.42	
	- Cheques, Drafts on hand including postage and Imprest	0.02		-	
	- Bank overdraft	(267.44)		(87.59)	
	Total Cash and Cash Equivalents at the end of the period		71.90		40.00


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	<p>These audited consolidated financial results of the Group for the quarter & year ended 31.03.2024 have been reviewed and recommended by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company in their respective meetings held on 15.05.2024. The joint statutory auditors of the Company for the FY 2023-24, Prem Gupta & Company, Chartered Accountants and Chokshi & Chokshi LLP, Chartered Accountants 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.</p>																																						
4	<p>These audited consolidated financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed 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.</p>																																						
5	<p>These audited consolidated financial results includes the audited consolidated financial results of one subsidiary ,management approved consolidated financial results of one subsidiary, management approved standalone financial results of two subsidiaries and eleven 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’.</p>																																						
6	<p>a) The Board of Directors of the Company in their meeting held on 15.05.2024 has recommended final dividend @ <u>25%</u> on the paid up equity share capital i.e. ₹ <u>2.50</u> /- per equity share of ₹ 10/- each for the financial year 2023-24, subject to the approval of the shareholders at the ensuing Annual General Meeting. The Company had also paid interim dividend of ₹ 11 /- per equity share of ₹ 10 /- each for the FY 2023-24.</p> <p>b) Pursuant to the approval of the shareholders in the Annual General Meeting held on 12.09.2023, the company has issued 66,00,20,352 equity shares of ₹ 10/- each as fully paid-up bonus shares in the ratio of one bonus equity share for every four existing fully paid-up equity shares outstanding on the record date i.e. 21.09.2023. As a result of this, the paid-up equity share capital of the Company has increased from ₹ 2,640.08 crore (2,64,00,81,408 equity shares of ₹ 10/- each) to ₹ 3,300.10 crore (3,30,01,01,760 equity shares of ₹ 10/- each).</p> <p>Accordingly, EPS (basic and diluted) has been restated for all comparative periods and presented as per Ind AS-33 – ‘Earnings Per Share’.</p>																																						
7	<p>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 by 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:</p> <p style="text-align: right;">(₹ in crore)</p> <table border="1" data-bbox="159 1456 1516 1668"> <thead> <tr> <th rowspan="2">S. No.</th> <th rowspan="2">Particulars</th> <th colspan="3">As on 31.03.2024</th> <th colspan="3">As on 31.03.2023</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> </thead> <tbody> <tr> <td>a)</td> <td>Loan Outstanding</td> <td>9,60,940.12</td> <td>29,883.55</td> <td>9,90,823.67</td> <td>8,26,106.27</td> <td>31,393.73</td> <td>8,57,500.00</td> </tr> <tr> <td>b)</td> <td>Impairment Loss Allowance maintained*</td> <td>6,867.48</td> <td>21,416.33</td> <td>28,283.81</td> <td>7,836.33</td> <td>22,518.89</td> <td>30,355.22</td> </tr> <tr> <td>c)</td> <td>Impairment Loss Allowance Coverage (%) (b/a)</td> <td>0.71%</td> <td>71.67%</td> <td>2.85%</td> <td>0.95%</td> <td>71.73%</td> <td>3.54%</td> </tr> </tbody> </table> <p>*including impairment loss allowance on Letter of Comfort (LoC) of ₹ 80.65 Crore. (as at 31.03.2023 ₹ 66.80 Crore.)</p>	S. No.	Particulars	As on 31.03.2024			As on 31.03.2023			Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total	a)	Loan Outstanding	9,60,940.12	29,883.55	9,90,823.67	8,26,106.27	31,393.73	8,57,500.00	b)	Impairment Loss Allowance maintained*	6,867.48	21,416.33	28,283.81	7,836.33	22,518.89	30,355.22	c)	Impairment Loss Allowance Coverage (%) (b/a)	0.71%	71.67%	2.85%	0.95%	71.73%	3.54%
S. No.	Particulars			As on 31.03.2024			As on 31.03.2023																																
		Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total																																
a)	Loan Outstanding	9,60,940.12	29,883.55	9,90,823.67	8,26,106.27	31,393.73	8,57,500.00																																
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c)	Impairment Loss Allowance Coverage (%) (b/a)	0.71%	71.67%	2.85%	0.95%	71.73%	3.54%																																
8	<p>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.</p>																																						
9	<p>Disclosure as per the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is attached at Annexure A.</p>																																						
10	<p>The Group’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’.</p>																																						



11	Figures for the quarters ended 31.03.2024 & 31.03.2023 are the balancing figures between audited figures for the years ended 31.03.2024 & 31.03.2023 and unaudited figures for the nine months ended 31.12.2023 & 31.12.2022 respectively.
12	Figures for the previous periods have been regrouped / rearranged wherever necessary, in order to make them comparable with the current year figures.
<p>Place: Mumbai Date: 15.05.2024</p> <p style="text-align: right;"> (Parminder Chopra) Chairman & Managing Director DIN – 08530587</p>	



Annexure-A

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter and year ended 31.03.2024 on consolidated basis:

Particulars	As at / For the quarter ended 31.03.2024	As at / For the year ended 31.03.2024
(i) Debt to Equity Ratio (times)	6.29	
(ii) Outstanding Redeemable Preference Shares	-	
(iii) Capital redemption reserve/debenture redemption reserve	-	
(iv) Net Worth (₹ in crore)	1,01,146.77	
(v) Net profit after tax (₹ in crore)	7,556.43	26,461.18
(vi) Earnings per share (Not annualised for quarter) (in ₹)		
Basic (₹)	17.04	59.88
Diluted (₹)	17.04	59.88
(vii) Total Debts to Total Assets (times)	0.81	
(viii) Operating Margin (%)	39.61	36.79
(ix) Net Profit Margin (%)	31.26	29.02
(x) Other Sector Specific Ratios		
Gross Credit Impaired Assets Ratio (%)	3.02	
Net Credit Impaired Assets Ratio (%)	0.85	

Notes:

- 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 Stage 3 Assets /Gross Loan Assets.
- 7) Net Credit Impaired Assets Ratio = Net Stage 3 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 are not applicable to the Group.



2024-25

Disclosure of related party transactions for the half year ended 31st March 2024

Sr No.	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		Details of the 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/issued/issuance of debt/any other etc.)	Nature (loan/advance/inter-corporate deposit/investment)	Interest rate (%)	Term	Secured/Unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end use etc)		
1	Power Finance Corporation Ltd.	Subsidiary	Dividend received		0.00	1711.69	0.00	0.00								
2	Power Finance Corporation Ltd.	Subsidiary	Dividend received		0.00	47.16	0.00	0.00								
3	Power Finance Corporation Ltd.	KMP	Any other transaction	Cumulative Option	0.00	0.00	0.00	0.00								
4	Power Finance Corporation Ltd.	KMP	Any other transaction	Cumulative Option	0.00	0.00	0.00	0.00								
5	Power Finance Corporation Ltd.	KMP	Interest paid		0.00	0.01	0.00	0.00								
6	Power Finance Corporation Ltd.	Employment benefit Trust	Interest paid		0.00	0.03	0.00	0.00								
7	Power Finance Corporation Ltd.	Employment benefit Trust	Interest paid		0.00	0.03	0.00	0.00								
8	Power Finance Corporation Ltd.	Subsidiary trust	Interest paid		0.00	0.76	0.00	0.00								
9	Power Finance Corporation Ltd.	Subsidiary trust	Interest paid		0.00	0.90	0.00	0.00								
10	Power Finance Corporation Ltd.	Subsidiary trust	Interest paid		0.00	0.06	0.00	0.00								
11	Power Finance Corporation Ltd.	Subsidiary trust	Interest paid		0.00	0.12	0.00	0.00								

(Signature)

12	Power Finance Corporation Ltd.	Parminder Chopra	Key Managerial Personnel	Any other transaction	Repayment of Unsecured Staff Loan and Advances Given	0.00	0.06	0.36	0.31						
13	Power Finance Corporation Ltd.	Parminder Chopra	Key Managerial Personnel	Any other transaction	Interest Income of Staff Loans and Advances Given	0.00	0.03	0.03	0.00						
14	Power Finance Corporation Ltd.	Parminder Chopra	Key Managerial Personnel	Remuneration		0.00	0.43	0.00	0.00						
15	Power Finance Corporation Ltd.	Manoj Sharma	Key Managerial Personnel	Remuneration		0.00	0.40	0.00	0.00						
16	Power Finance Corporation Ltd.	Rajiv Ranjan Jha	Key Managerial Personnel	Any other transaction	Repayment of Unsecured Staff Loan and Advances Given	0.00	0.03	0.09	0.06						
17	Power Finance Corporation Ltd.	Rajiv Ranjan Jha	Key Managerial Personnel	Any other transaction	Interest Income of Staff Loans and Advances Given	0.00	0.02	0.07	0.05						
18	Power Finance Corporation Ltd.	Rajiv Ranjan Jha	Key Managerial Personnel	Remuneration		0.00	0.43	0.00	0.00						
19	Power Finance Corporation Ltd.	Manish Kumar Agrawal	Key Managerial Personnel	Any other transaction	Repayment of Unsecured Staff Loan and Advances Given	0.00	0.07	0.61	0.54						
20	Power Finance Corporation Ltd.	Manish Kumar Agrawal	Key Managerial Personnel	Any other transaction	Interest Income of Staff Loans and Advances Given	0.00	0.02	0.29	0.31						
21	Power Finance Corporation Ltd.	Manish Kumar Agrawal	Key Managerial Personnel	Remuneration		0.00	0.21	0.00	0.00						
22	Power Finance Corporation Ltd.	PFC Consulting Ltd.	Subsidiary Company	Any other transaction	Apportionment of Employee benefits and other Expenses recovered during the period.	0.00	9.52	0.00	0.00						
23	Power Finance Corporation Ltd.	PFC Consulting Ltd.	Subsidiary Company	Loan		0.00	0.34	9.54	9.18						
24	Power Finance Corporation Ltd.	PFC Consulting Ltd.	Subsidiary Company	Interest received		0.00	0.45	0.00	0.00						
25	Power Finance Corporation Ltd.	Sakhigopal Integrated Power Company Ltd.	Associate Company of PFC	Any other transaction	Repayment of advance taken from associate	0.00	0.00	10.94	10.95						
26	Power Finance Corporation Ltd.	Ghogarpalli Integrated Power Company Ltd.	Associate Company of PFC	Any other transaction	Repayment of advance taken from associate	0.00	0.00	10.41	10.40						
27	Power Finance Corporation Ltd.	Bihar Mega Power Ltd.	Associate Company of PFC	Any other transaction	Repayment of advance taken from associate	0.00	0.00	24.15	24.14						
28	Power Finance Corporation Ltd.	Orissa Integrated Power Ltd.	Associate Company of PFC	Any other transaction	interest income on advance to associate	0.00	5.07	0.00	0.00						
29	Power Finance Corporation Ltd.	Coastal Tamil Nadu Power Ltd.	Associate Company of PFC	Any other transaction	interest income on advance to associate	0.00	5.62	0.00	0.00						
30	Power Finance Corporation Ltd.	Deoghar Mega Power Ltd.	Associate Company of PFC	Any other transaction	interest income on advance to associate	0.00	0.38	0.00	0.00						
31	Power Finance Corporation Ltd.	Cheyur Infra Ltd.	Associate Company of PFC	Any other transaction	interest income on advance to associate	0.00	0.00	0.00	0.00						
32	Power Finance Corporation Ltd.	Odisha Infrapower Ltd.	Associate Company of PFC	Any other transaction	interest income on advance to associate	0.00	0.03	0.00	0.00						
33	Power Finance Corporation Ltd.	Deoghar Infra Ltd.	Associate Company of PFC	Any other transaction	interest income on advance to associate	0.00	0.03	0.00	0.00						

Manoj Sharma

2024-14

