



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: 21st October, 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

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

Sub: Clarification /Confirmation on news item appearing in “Media/Publication”/ “REC, PFC to provide Rs 8,520 crore finance for Buxar thermal power plant”

Sir,

This has reference to your email dt. 20.10.2022 on the above captioned subject.

In this regard we would like to submit that, Power Finance Corporation Limited is as a financial institution incorporated for the purpose of financing, facilitating and promoting power sector development in India with the President of India holding 55.99% of our equity share capital. PFC sanctioned loans amounting to Rs. 1,11,089 crore during FY 2019-20, Rs. 1,66,370 crore during FY 2020-21 and Rs. 51,616 crore during FY 2021-22. Further, PFC's loan assets, as on 31.03.2022 stood at Rs. 3.73 lakh crore on standalone basis and Rs. 7.59 lakh crore on consolidated basis.

The debt for setting up 2x660 MW Thermal Power Project at Buxar by SJVNL Thermal Pvt. Ltd. was sanctioned by PFC in December 2020. However, in the interim period, SJVN Thermal Pvt. Ltd. had sourced its debt requirement from SBI led consortium of lenders. As per general business practices, PFC had been in discussion with SJVN Thermal Pvt. Ltd. The negotiations for the finalizing the terms and conditions for 2 X 660 MW thermal project at Buxar, Bihar was carried out over the past few months. The loan documents were eventually signed on 19 October 2022 after terms and conditions were mutually agreed by the Companies.

The said article has been published regarding the execution of loan documents for 2 X 660 MW thermal project at Buxar, Bihar on 19.10.2022 by PFC with SJVN Thermal Pvt. Ltd. for sanction of term loan Rs. 3712.405 Crore along with standby facility of Rs. 548.055 Crore. No material impact is expected, since documentation of debt sanctioned by PFC in 2020 is just in normal business operations of the Company.

Please note 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

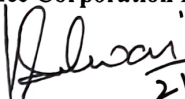
the company which include all price sensitive information, as per the requirements of Regulation 30 of the SEBI (LODR) Regulations, 2015.

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

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

Thanking You,

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



21.7.22

(Manohar Balwani)
CGM & Company Secretary
mb@pfcindia.com