



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

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

No: 1:05:138:II:CS  
Date: 28<sup>th</sup> February, 2022

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

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 23.02.2022, we would like to inform you that, the Board of Directors of Power Finance Corporation Ltd. (PFC) in its meeting held today i.e. on February 28, 2022 have inter-alia approved the following proposals:

- I. Raising of resources for the Financial Year 2022-23 through Bonds, Term loans, Commercial Paper (CP) etc. from domestic & international markets.

Sl. No.	Source	Amount (maximum) (Rs. In Crore)
1	<b><u>Long Term Domestic borrowings (Rupee) by way of instruments like:</u></b> a) <b>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> 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.)	42000
2	<b><u>Foreign Currency Borrowing/ Rupee denominated Foreign Currency Borrowings through External Commercial Borrowings etc and by way of instruments like:</u></b>	20,000*

	<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.</p> <p>(*equivalent to approx.USD 2.71 Billion)</p>	
3	<b>Short Term borrowings:</b> Short Term Loans/ICDs/FCNR(B)(excluding WCDL/CC/OD facilities) outstanding at any point of time during FY 2022-23. Short term funds raised and repaid during the year to be excluded from this limit.	5,000
4	<b>Commercial Paper:</b> outstanding at any point of time during FY 2022-23. Commercial Paper raised and repaid during the year to be excluded from this limit.	15,000
	<b>Total</b>	<b>82,000</b>

- The funds will actually be raised from time to time during the Financial Year 2022-23, with the approval of competent authority as per powers delegated in this regard, by the Board of Directors in the said meeting. The Borrowing limit as at Rs.82,000 crore [excluding funds raised under Extra Budgetary resource (EBR)] for the FY 2022-23, through different sources in one or more tranches/series as above.
- Chairman and Managing Director, PFC on the recommendation of Director (Finance) has been authorised to interchange the amount amongst different sources as detailed above, within the overall limit approved by the Board of Directors.

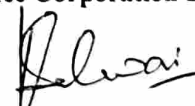
II. Further, the Board of Directors has accorded its approval for amendments in the Object Clause of Memorandum of Association for incorporating emerging business opportunities in the changed business environment subject to the approval of Ministry of Power and such other approvals, permissions and sanctions, as may be necessary and subject to approval of shareholders.

The Board Meeting commenced at 5.00 P.M. and concluded at...9:10..... 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](mailto:mb@pfcindia.com)