



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: 15<sup>th</sup> December, 2022

**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”**

Sir,

This has reference to your communication seeking clarification on news item captioned “REC signs pact with PFC for FY 2022-23” appeared on [www.livemint.com](http://www.livemint.com).

As per MOU Guidelines issued by Department of Public Enterprises (DPE), from time to time, all CPSEs are required to sign Memorandum of Understanding (MoU) for each financial year with the DPE/Holding Company to undertake regular performance evaluation of CPSEs to assess their efficacy towards fulfilment of core objectives for which CPSEs are formed.

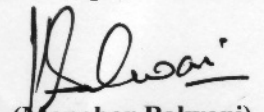
Accordingly, in compliance of aforesaid guidelines & as a normal practice of signing of MoU with DPE/Holding Company on annual basis, PFC Limited, a Maharatna CPSE (being the Holding Company of REC Limited), has signed an MoU to set internal targets/ parameters for the Financial year 2022-23 of REC Limited (PFCs Subsidiary Company) on November 29, 2022, as per the DPE Performance Evaluation System for CPSEs. Accordingly this is not a price sensitive information.

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.

  
(Manohar Balwani)  
CGM & Company Secretary  
[mb@pfcindia.com](mailto:mb@pfcindia.com)