



मनोहर बलवानी  
कम्पनी सचिव  
MANOHAR BALWANI  
Company Secretary

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

No: 1:05:138:I:CS  
Date: 13<sup>th</sup> December, 2018

Mr. Subhash Purohit  
Assistant Manager (Listing Compliance)  
BSE Limited  
24<sup>th</sup> Floor, P. J. Towers,  
Dalal Street  
MUMBAI – 400 001

Sub: Clarification regarding media report dated 9<sup>th</sup> December, 2018 “PFC not to make open offer to REC’s minority shareholders after acquisition”

Sir,

This has reference to your email dated 10<sup>th</sup> December, 2018 seeking clarification w.r.t media report “PFC not to make open offer to REC’s minority shareholders after acquisition”.

In this regard, we would like to submit that as informed to the stock exchanges vide filing dated 11-12-2018, the Board of Directors of Power Finance Corporation Ltd. in its meeting held on 11th December, 2018 took note of Department of Investment and Public Asset Management, Ministry of Finance, Government of India O.M. dated 11th December, 2018 enclosing therewith a copy of PIB release dt. 6th December, 2018, regarding the Cabinet decision on the ‘In-principle’ approval for the strategic sale of the Government of India’s existing 52.63% of total paid-up equity shareholding in Rural Electrification Corporation (REC Ltd.) to Power Finance Corporation Limited along with transfer of management control.

As regards the subject matter of the press report under reference, no decision has been taken yet in PFC.

It is pertinent to mention that PFC always endeavours 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 Exchanges.

We request you to take our clarification on record.

Thanking You,

Yours faithfully,  
For Power Finance Corporation Ltd.

  
(Manohar Balwani)  
Company Secretary  
mb@pfcindia.com