

F.No.15/6/2014-PFC Desk  
Government of India  
Ministry of Power  
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Shram Shakti Bhawan, Rafi Marg  
New Delhi, the 17<sup>th</sup> December, 2018

To:

1. The Managing Director  
**Bombay Stock Exchange Ltd.,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001.
2. The Managing Director  
**The National Stock Exchange of India Ltd.,**  
Exchange Plaza, Plot No.C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051.

Sub: Disclosure of change in shareholding under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "SEBI Takeover Regulations")- reg.

Dear Sirs,

In regard to the FFO 3, we wish to inform you that the President of India, acting through the Ministry of Power, Government of India, has sold 10,98,08,544 equity shares of Power Finance Corporation Limited (the "Target Company") to the AMC under CPSE ETF.


2. As required under regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "SEBI Takeover Regulations"), a disclosure format(Annexure) of the change in our shareholding in the Target Company, pursuant to the above sale of shares notified by SEBI is enclosed.

3. This letter is intended for the information and records of the Target Company and the Stock Exchanges.

Encl.: as above

Yours Sincerely,

For and on behalf of the President of India:

  
Vishal Kapoor  
Director  
Ministry of Power,  
Government of India  
New Delhi-110001

Annexure

**DISCLOSURES UNDER REGULATION 29(2) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

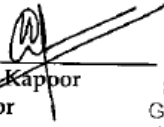
Name of the Target Company (or TC)	Power Finance Corporation Limited (the "Company")		
Name(s) of the acquirer/ seller and persons acting in concert (PACs) with the acquirer/ seller	The President of India, acting through the Ministry of Power, Government of India (the "Seller")		
Whether the acquirer/ seller belongs to the promoter/ promoter group	Yes, the Seller is the promoter of the Company		
Name(s) of the stock exchange(s) where the shares of the TC are listed	Bombay Stock Exchange Ltd. and The National Stock Exchange of India Ltd.		
Details of the acquisition/ disposal as follows:	<b>Number</b>	<b>% w.r.t. total share/ voting capital, wherever applicable</b>	<b>% w.r.t. total diluted share/ voting capital of the TC</b>
<b>Before the acquisition/ disposal under consideration, holding of:</b>			
a. Shares carrying voting rights	1,73,30,40,058 equity shares	65.64%	65.64%
b. Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c. Voting rights (VR) otherwise than by shares	-	-	-
d. Warrants/ convertible securities/ any other instrument that entitles the acquirer/ seller to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
<b>e. Total (a+b+c+d)</b>	1,73,30,40,058 equity shares	65.64%	65.64%
<b>Details of acquisition/ sale</b>			

a. Shares carrying voting rights <del>acquired</del> / sold	10,98,08,544 equity shares	4.16%	4.16%
b. VRs <del>acquired</del> / sold otherwise than by shares	-	-	-
c. Warrants/ convertible securities/ any other instrument that entitles the <del>acquirer</del> / seller to receive shares carrying voting rights in the TC (specify holding in each category) <del>acquired</del> / sold	-	-	-
d. Shares encumbered/ invoked/ released by the <del>acquirer</del> / seller	-	-	-
<b>e. Total (a+b+c+d)</b>	10,98,08,544 equity shares	4.16%	4.16%
After the <del>acquisition</del> / sale, holding of:			
a. Shares carrying voting rights	162,32,31,514 equity shares	61.48%	61.48%
b. Shares encumbered with the <del>acquirer</del> / seller	-	-	-
c. VRs otherwise than by shares	-	-	-
d. Warrants/ convertible securities/ any other instrument that entitles the acquirer/ seller to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
<b>e. Total (a+b+c+d)</b>	162,32,31,514 equity shares	61.48%	61.48%
Mode of <del>acquisition</del> / sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer, etc.)	Off-market sale by the President of India, acting through the Ministry of Power, Government of India to Reliance Nippon Life Asset Management Limited, as the asset management company of the CPSE ETF mutual fund scheme.		
Date of <del>acquisition</del> / sale of shares/ VR, or date of receipt of intimation of allotment of shares, whichever is applicable	December 4, 2018		

Equity share capital/ total voting capital of the TC before the said acquisition/ sale	INR 26,40,08,14,080 (comprising 2,64,00,81,408 shares having a face value of INR 10 each)*
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	INR 26,40,08,14,080 (comprising 2,64,00,81,408 shares having a face value of INR 10 each)*
Total diluted share/ voting capital of the TC after the said acquisition/ sale	INR 26,40,08,14,080 (comprising 2,64,00,81,408 shares having a face value of INR 10 each)*

*\* There is no change in the paid up share capital of the Target Company on account of sale of shares by the Promoter (i.e. the President of India acting through the Ministry of Power) to Reliance Nippon Life Asset Management Limited, as the asset management company of the CPSE ETF mutual fund scheme.*

**For and on Behalf of the President of India**

  
 Vishal Kapoor  
 Director  
 Ministry of Power  
 Government of India  
 New Delhi-110001  
**Ministry of Power, Government of India**

**Date:** 17 December, 2018

**Place:** New Delhi