

S. No.	Name of the Issue: Power Finance Corporation Limited (Tranche I)	Last Updated: August 26, 2022
1	Type of Issue: Public Issue by Power Finance Corporation Limited, ("Company" or "Issuer") of Secured, Redeemable Non- Convertible Debentures of the face value of Rs.1,000 each, ("NCDs"), for an amount of Rs. 500 Crores ("Base Issue Size") with an option to retain oversubscription upto Rs 4,500 Crores aggregating upto 5,00,00,000 NCDs amounting to Rs. 5,000 Crores ("Tranche I Issue Limit") (The "Tranche I Issue") which is within the shelf limit of Rs. 10,000 Crores. <i>Source: Shelf Prospectus dated January 11, 2021 and Tranche-I Prospectus dated January 11, 2021</i>	
2	Issue size: ₹ 500 Crores ("Base Issue Size") with an option to retain oversubscription up to ₹ 4,500 Crores aggregating upto 5,00,00,000 NCDs amounting to Rs. 5,000 Crores ("Tranche I Issue Limit") (The "Tranche I Issue")	
3	Rating of instrument alongwith name of the rating agency	
	(i) as disclosed in the offer document: CARE AAA;Stable by CARE, CRISIL AAA/Stable by CRISIL and [ICRA]AAA(Stable) by ICRA	
	(ii) at the end of 1st FY (March 31, 2021): CARE AAA;Stable by CARE, CRISIL AAA/Stable by CRISIL and [ICRA]AAA(Stable) by ICRA	
	(iii) at the end of 2nd FY (March 31, 2022): CARE AAA;Stable by CARE, CRISIL AAA/Stable by CRISIL and [ICRA]AAA(Stable) by ICRA ⁽¹⁾	
	(iv) at the end of 3rd FY (March 31, 2023)*: NA	
	<i>Source: Shelf Prospectus dated January 11, 2021 and Tranche-I Prospectus dated January 11, 2021, Stock Exchange filings</i>	
	<i>(1) Annual Audited Financial Results (Standalone & Consolidated for the quarter and year ended March 31, 2022</i>	
	<i>* Periods not available</i>	
4	Whether the security created is adequate to ensure 100% asset cover for the debt securities: Yes (Source: Debenture Trust Deed dated January 21, 2021 and stock exchange announcements)	
5	Subscription level (number of times): The Issue was subscribed to the extent 8.8580 times of the Base Issue Size and 0.8858 times of the Tranche I Issue Size after considering not banked and technical rejection cases <i>Source: Final post-issue report dated January 28, 2021</i>	
6	Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement for debt securities)*	
	(In Rs. crores)	
	Parameters	FY 2021* FY 2022* FY 2023⁽¹⁾
	Income from operations	71,655.94 76,261.66 NA
	Net Profit for the period	15,716.20 18,768.21 NA
	Paid-up equity share capital	2,640.08 2,640.08 NA
	Reserves excluding revaluation reserves	58,127.40 69,036.16 NA
	<i>* As per Consolidated Annual Financial Results submitted to the Stock Exchanges</i>	
	<i>Note: (1) Periods not completed</i>	
7	Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)[#]	
	(i) at the end of 1st FY (March 31, 2021)	Listed and Traded
	(ii) At the end of 2nd FY (March 31, 2022)	Listed and Traded
	(iii) At the end of 3rd FY (March 31, 2023)*	N.A.
	<i># Listing and trading permission granted by BSE on Monday, January 25, 2021 to commence trading with effect from Wednesday, January 27, 2021</i>	
	<i>*Trading status not disclosed as reporting for the relevant fiscal years has not been completed</i>	
8	Change, if any, in directors of issuer from the disclosures in the offer document	
	PARTICULARS	NAME OF DIRECTOR APPOINTMENT/RESIGNATION
	(i) at the end of 1st FY (March 31, 2021)	Nil Nil
		Vishal Kapoor Appointment wef September 7, 2021
		Tanmay Kumar Resignation wef September 6, 2021
		Rajiv Ranjan Jha Appointment wef October 28, 2021
	(ii) At the end of 2nd FY (March 31, 2022)	Adv. Bhaskar Appointment wef December 23, 2021
		Bhattacharya Appointment wef December 23, 2021
		Shri Usha Sajeev Nair Appointment wef December 23, 2021
		Shri Prasanna Tantri Appointment wef December 23, 2021
		Shri Praveen Kumar Singh Cession wef February 1, 2022
	(iii) At the end of 3rd FY (March 31, 2023) [#]	Ajay Tewari Appointed as Government Nominee Director
		R.C. Mishra Cessation w.e.f. July 11, 2022
	<i># Updated till August 26, 2022</i>	
	<i>Source: www.bseindia.com, www.mca.gov.in</i>	
9	Status of utilization of issue proceeds (as submitted to stock exchanges under Clause 19A of the listing agreement for debt securities)	
	(i) as disclosed in the offer document: The Net Proceeds raised through this Issue will be utilised towards funding the following objects :-	
	1. For the purpose of onward lending, financing / refinancing the existing indebtedness of the Company, and/or debt servicing (payment of interest and/or repayment / prepayment of interest and principal of existing borrowings of the Company)- minimum of 75% of the amount raised and allotted in the Issue	
	2. For General Corporate Purposes – shall not exceed 25% of the amount raised and allotted in the Issue	
	<i>Source: Shelf Prospectus dated January 11, 2021 and Tranche-I Prospectus dated January 11, 2021</i>	
	(ii) Actual utilization: Utilised (Source: BSE filings)	
	(iii) Reasons for deviation, if any: NA	
10	Delay or default in payment of interest/ principal amount (See Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Clause 19 (I) of the listing agreement for debt securities) (Yes/ No) (If yes, further details of the same may be given) - No	
	(Source: Shelf Prospectus dated January 11, 2021 and Tranche-I Prospectus dated January 11, 2021)	
	(i) Disclosures in the offer document on terms of issue: The Debenture Trustee will protect the interest of the Secured NCD Holders in the event of default by Company in regard to timely payment of interest and repayment of principal and the Trustee will take necessary action at the Company's cost.	
	(ii) Delay in payment from the due date: NA	
	(iii) Reasons for delay/ non-payment, if any: NA	
11	Any other material information:	
	Date	Announcement
	22-Jan-21	PFC launched issuance of U.S.\$500,000,000 3.35 per cent notes due 2031 under the U.S.\$5,000,000,000 Global Medium Term Note Programme. The Notes have been priced on 21st Jan 2021 and carry a coupon of 3.35% per annum payable in arrear on each Interest Payment Date.
	29-Jan-21	ALM Statement for the quarter ended as on 31st December 2020 submitted
	11-Feb-21	Board considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31st December, 2020 and Un-audited Interim Financial Statements (Standalone and Consolidated) for nine months ended 31st December, 2020.
	23-Feb-21	PFC informed that the Board of Directors of Power Finance Corporation Ltd. (PFC) in its meeting scheduled to be held on Friday, February 26, 2021 may also consider a proposal for raising of resources i.e. Market Borrowing program for the Financial Year 2021-22 through issuance of bonds, term loans from Banks/FIs, Commercial Paper etc. etc. from domestic & international markets.
	26-Feb-21	The company informed that Bikaner-II Bhiwadi Transco Limited (an SPV incorporated as a wholly owned subsidiary of PFC Consulting Limited) established for development of "Transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan (8.1 GW) under Phase-II-Part F" has been transferred to Power Grid Corporation of India Limited, the successful bidder on 25th March, 2021.
	15-Apr-21	The company informed that Nangalibra-Bongaigaon Transmission Limited (SPV) has been incorporated as a wholly owned subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited) for development of Transmission Scheme associated with "Establishment of new 220/132 kV substation at Nangalibra".
	18-May-21	The company informed that Khavda-Bhuj Transmission Limited (SPV) has been incorporated as a wholly owned subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited) for development of Transmission Scheme associated with "Transmission scheme for evacuation of 3GW RE injectino at Khavda P.S. under Phase-I" and Kishwar Transmission Limited (SPV) has been incorporated as a wholly owned subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited).
	08-Jun-21	The Company informed that Sikar-II Aligarh Transmission Limited (a wholly owned subsidiary of PFC Consulting Limited) established for the development of "Transmission System strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under phase-II-Part D" has been transferred to Power Grid Corporation of India Limited, the successful bidder on 8th June, 2021.
	11-Jun-21	The company informed that Mohanlalgaon Transmission Limited (SPV) has been incorporated as a wholly owned subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited) for development of Transmission Scheme associated with "Construction of 400/220/132kV GIS Substation, Mohanlalgaon (Lucknow) with associated 400kV lines, and other 765kV & 400kV LILo lines at 765kV GIS Substation Rampur and 400kV LILo (Quad Moose on Monopole) at 400kV GIS Substation Sector 123
	15-Jun-21	The Company informed that the Board of Directors of Power Finance Corporation Ltd. in its meeting held today i.e. on June 15, 2021 have inter-alia considered and approved the following: (i) Annual Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2020. (ii) Recommended final dividend @ Rs. 2 per equity share.
	21-Jun-21	Certificates from Debenture Trustee(s) under the Regulation 52(5) of the SEBI (LODR) Regulations, 2015
	06-Aug-21	The Company informed that it has updated its existing global medium term note programme from U.S.\$5,000,000,000 to U.S.\$8,000,000,000 by way of offering circular dated 6 August 2021.
	12-Aug-21	The Company informed that the Board of Directors in its meeting held today, have inter-alia considered and approved the following: 1. Un-audited financial results (Standalone & Consolidated) for the quarter ended 30th June, 2021. 2. Declaration of interim dividend @ Rs. 2.25 per equity share
	26-Aug-21	Appointment of Dass Gupta & Associates, Chartered Accountants and Prem Gupta & Co., Chartered Accountants as Joint Statutory Auditors of the Company for the FY 2021-22
	31-Aug-21	Amendments in the JV Agreement Energy Efficiency Services Limited w.r.t. shareholding pattern and other related matters.
	08-Sep-21	Appointment by Ministry of Power of Shri Vishal Kapoor, Joint Secretary, Ministry of Power as Director (Government Nominee) on the Board of Power Finance Corporation Limited vice Shri Tanmay Kumar, Joint Secretary, Ministry of Power
	15-Sep-21	PFC launched issuance of Euro 300,000,000 1.841 per cent notes due 2028 under the U.S. \$8,000,000,000 Global Medium Term Note Programme. The Notes have been priced on 13th Sep 2021 and carry a coupon of 1.841 % per annum payable in arrear on each Interest Payment Date.

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12-Oct-21	Grant of Maharatna status to Power Finance Corporation Limited	
28-Oct-21	The Company informed that Shri Rajiv Ranjan Jha has assumed the charge of Director (Projects) on the Board of Power Finance Corporation Limited	
11-Nov-21	The Board considered and approved the following: 1. Un-audited financial results (Standalone & Consolidated) for the quarter and half year ended 30th September, 2021 and 2. Declaration of second interim dividend @ Rs. 2.50 per equity share	
14-Dec-21	The Company informed that Koppal-Narendra Transmission Limited (a wholly owned subsidiary of PFC Consulting Limited) established for the development of "Evacuation of Power from RE sources in Koppal Wind Energy Zone (Karnataka) (2500MW)" has been transferred to ReNew Transmission Ventures Private Limited, the successful bidder on 13th	
17-Dec-21	The Company informed that Nangalibira-Bongaigaon Transmission Limited (a wholly owned subsidiary of PFC Consulting Limited) established for the development of "Establishment of new 220/132kV substation at Nangalibira" has been transferred to Sterlite Grid 26 Limited, the successful bidder on 16th December, 2021.	
23-Dec-21	The Company informed the appointment of 1. Adv. Bhaskar Bhattacharya as a Non-Official Independent Director, 2. Shri Usha Sajeev Nair as a Non-Official Independent Director, 3. Shri Prasanna Tantri as a Non-Official Independent Director	
19-Jan-22	The Company informed that the following wholly owned subsidiaries of PFC Consulting Limited have been transferred to Adani Transmission Limited, the successful bidder on 18th January, 2022. 1. Karur Transmission Limited established for the development of "Evacuation of power from RE sources in Karur/Tirrupur Wind Energy Zone (Tamil Nadu) (1000 MW) under Phase I". 2. Khavda-Bhuj Transmission Limited established for the development of "Transmission Scheme for Evacuation of 3 GW RE Injection at Khavda P.S. under Phase-I".	
01-Feb-22	The Company informed the cessation of Shri Praveen Kumar Singh as Director (Commercial) on the Board of Power Finance Corporation Limited	
03-Feb-22	The Company informed that Chhatarpur Transmission Limited (SPV) has been incorporated as a wholly owned subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited) for development of "Transmission Scheme for evacuation of Power from Chhatarpur SEZ (1500 MW).	
11-Feb-22	The Company informed that the Board of Directors of Power Finance Corporation Ltd. in its meeting held today i.e. 11th February, 2022 have inter-alia considered and approved the following: 1. Un-audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31st December, 2021. 2. Declaration of Third interim dividend @ Rs. 6/- (Rupees Six only) per equity share (subject to deduction of TDS) on the face value of the paid-up equity shares of Rs. 10 each for the FY 2021-22.	
28-Feb-22	Board Meeting Outcome for Outcome Of Board Meeting- Intimation Pursuant To Regulation 30 Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015. 1.) Raising of resources for the Financial Year 2022-23 through Bonds, Term loans, Commercial Paper (CP) etc. from domestic & international markets. 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. 2. 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.	
13-Apr-22	Statement Of Investor Complaints For The Quarter Ended March 2022	
22-Apr-22	Compliance Certificate under Regulation 7(3) of SEBI (LODR) Regulations, 2015 for FY 2021-22	
28-Apr-22	Format of the Initial Disclosure to be made by an entity identified as a Large Corporate	
10-May-22	Incorporation Of 3 Wholly Owned Subsidiaries Of PFC Consulting Limited (A Wholly Owned Subsidiary Of Power Finance Corporation Limited) 1. Siot Transmission Limited - For 'Creation of 400/200 kV, 2x315 MVA S/S at Siot, Jammu & Kashmir' 2. Fatehgarh III Beawar Transmission Limited - For development of 'Transmission System for evacuation of power from REZ in Rajasthan (20GW) under Phase-III Part G' 3. Beawar Dausa Transmission Limited - For development of 'Transmission System for evacuation of power from REZ in Rajasthan (20GW) under Phase-III Part H	
12-May-22	Transfer Of Wholly Owned Subsidiary Of PFC Consulting Limited (A Wholly Owned Subsidiary Of Power Finance Corporation Limited) Khetri-Narela Transmission Limited (a wholly owned subsidiary of PFC Consulting Limited) established for the development of 'Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G' has been transferred to Power Grid Corporation of India Limited, the successful bidder on 11th May, 2022.	
25-May-22	Board Meeting Outcome for Outcome Of Board Meeting - (i) Annual Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2022. (ii) Recommended final dividend Re 1.25/- (Rupee One and paise twenty five only) per equity share (subject to deduction of TDS) on the face value of the paid-up equity shares of ₹10/- per share for the FY 2021-22 subject to approval of shareholders in the ensuing Annual General Meeting. This is in addition to the interim dividends of Re 10.75/- per equity share (subject to deduction of TDS) for the FY 2021-22 already declared and paid during the year in three tranches. The final dividend, if declared, will be paid within the statutory period of 30 days from the date of approval at AGM. Further, the record date for the said final dividend, if declared at the AGM is Friday, June 10, 2022.	
30-May-22	Compliances-Reg.24(A)-Annual Secretarial Compliance	
31-May-22	Incorporation Of 3 Special Purpose Vehicle (SPV'S) For Development Of Independent Transmission Projects (Wholly Owned Subsidiaries Of PFC Consulting Limited, A Wholly Owned Subsidiary Of Power Finance Corporation Limited) - 1. KHANDUKHAL RAMPURA TRANSMISSION LIMITED for 'Creation of 400 KV Khandukhal (Srinagar) - Rampura (Kashipur) D/C line'. 2. FATEHGARH III TRANSMISSION LIMITED for development of 'Transmission system for evacuation of power from REZ in Rajasthan (20 GW) under Phase-III- Part-A3'. 3. BHADLA III TRANSMISSION LIMITED for development of 'Transmission system for evacuation of power from REZ in Rajasthan (20GW) under Phase-III-Part-B1'.	
01-Jun-22	Transfer Of Mohanlalganj Transmission Limited To Power Grid Corporation Of India Limited (Wholly Owned Subsidiary Of PFC Consulting Limited, A Wholly Owned Subsidiary Of Power Finance Corporation Limited) -Mohanlalganj Transmission Limited (a wholly owned subsidiary of PFC Consulting Limited, a wholly owned subsidiary of Power Finance Corporation Limited) established for the development of Transmission System for 'Construction of 400/220/132kV GIS Substation, Mohanlalganj (Lucknow) with associated 400kV lines, and other 765kV & 400kV LILo lines at 765kV GIS Substation Rampur and 400kV LILo (Quad Moose on Monopole) at 400kV GIS Substation Sector 123 Noida' has been transferred to Power Grid Corporation of India Limited, the successful bidder on 30.05.2022	
09-Jun-22	Incorporation Of A Wholly Owned Subsidiary Of PFC Consulting Limited (A Wholly Owned Subsidiary Of Power Finance Corporation Limited) - Special Purpose Vehicle (SPV) Company has been incorporated as a wholly owned subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited) on 08th June, 2022: Fatehgarh IV Transmission Limited for development of 'Transmission system for evacuation of power from REZ in Rajasthan (20 GW) under Phase-III-Part-A1'	
10-Jun-22	Pursuant To Regulation 30 Of SEBI (Listing Obligations And Disclosure Requirements) Regulation, 2015, We Hereby Report That Ajay Tewari Has Joined As Government Nominee Director On The Board Of Power Finance Corporation Limited On 09.06.2022	
30-Jun-22	Closure of Trading Window	
11-Jul-22	Cessation on completion of tenure of Shri R. C. Mishra as Independent Director on the Board of Power Finance Corporation Limited	
25-Jul-22	Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022 to be held on August 12, 2022	
12-Aug-22	1) Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022 2) Declaration of Interim Dividend @ 2.25/- 3) Subscription of 50 % equity shareholding not exceeding Rs 50 crore in PEC Projects Limited, 100% subsidiary of PFC	
Notes:		
The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable.		
For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and/or www.nseindia.com .		
Disclaimer:		
The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of Power Finance Corporation Limited (the "Issuer"), as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and/or the National Stock Exchange of India Limited ("NSE") and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.		
While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.		
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