

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

**Name of the Issue: POWER FINANCE CORPORATION LIMITED**  
**Tranche I Issue Opening Date: January 15, 2021**

1.	<b>Type of Issue</b>	PUBLIC ISSUE BY POWER FINANCE CORPORATION LIMITED (“COMPANY” OR THE “ISSUER”) OF SECURED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH, (“NCDs”), FOR AN AMOUNT OF ₹ 500 CRORE (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 4500 CRORES AGGREGATING UP TO 5,00,00,000 NCDs AMOUNTING TO ₹ 5000 CRORES (“TRANCHE I ISSUE LIMIT”) (THE “TRANCHE I ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹10,000 CRORE (“SHELF LIMIT”) AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED JANUARY 11, 2021 CONTAINING, INTER ALIA, THE TERMS AND CONDITIONS OF THE TRANCHE I ISSUE (“TRANCHE I PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED JANUARY 11, 2021 (“SHELF PROSPECTUS”) FILED WITH THE ROC, BSE, AND SEBI. THE SHELF PROSPECTUS AND THE TRANCHE I PROSPECTUS CONSTITUTE THE PROSPECTUS (“PROSPECTUS”). THE TRANCHE I ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATION, 2008 AND COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED.	
2.	<b>Issue Size (₹ in Crores)</b>	Tranche I Issue is for Secured NCDs with a Base Issue size of an amount ₹ 500 Crores, with an option to retain oversubscription up to ₹ 4,500 Crores, aggregating up to ₹ 5,000 Crores (“Tranche I Issue Limit”). The Company had issued and allotted 44,289,857 NCDs aggregating to ₹ 4,428.99 crores in the Issue.  (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated January 21, 2021)	
3.	<b>Rating of instrument along with name of the rating agency</b>		
	<b>Particular</b>	<b>Rating Agency</b>	<b>Rating</b>
	(i) As disclosed in the offer document	CARE Ratings Limited CRISIL Limited ICRA Limited	“CARE AAA: Stable” “CRISIL AAA/Stable” “ICRA AAA (Stable)”
	(ii) At the end of 1 <sup>st</sup> FY (March 31, 2021)	CARE Ratings Limited CRISIL Limited ICRA Limited	“CARE AAA: Stable” “CRISIL AAA/Stable” “ICRA AAA (Stable)”
	(iii) At the end of 2 <sup>nd</sup> FY (March 31, 2022)	CARE Ratings Limited CRISIL Limited ICRA Limited	“CARE AAA: Stable” “CRISIL AAA/Stable” “ICRA AAA (Stable)”

	(iv) At the end of 3 <sup>rd</sup> FY (March 31, 2023)	CARE Ratings Limited CRISIL Limited ICRA Limited	"CARE AAA: Stable" "CRISIL AAA/Stable" "ICRA AAA (Stable)"
	# Source: CRISIL Rating letter dated March 30, 2023, ICRA Rating Rational dated Feb 09, 2023, CARE Rating letter dated March 31, 2023		
4.	<b>Whether the security created is adequate to ensure 100% asset cover for the debt securities</b>	Yes  (Source: Statement of audited financial results for the year ended March 31, 2022)	
5.	<b>Subscription level (number of times)</b> If the issue was undersubscribed, please clarify how the funds were arranged.	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.  (Source: Minutes of the meeting dated January 21, 2021 between the Company, Lead Managers and the Registrar to the Issue)	
6.	<b>Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 52 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</b>		
			(₹ in Crore)
	<b>Parameters</b>	<b>1<sup>st</sup> FY (March 31, 2021)</b>	<b>2<sup>nd</sup> FY (March 31, 2022)</b>
	Income from operations	37,744.87	38,545.40
	Net Profit for the period	8,444.01	10,021.90
	Paid-up equity share capital	2,640.08	2,640.08
	Reserves excluding revaluation reserves	49,753.04	56,710.20
			65,562.15
7.	<b>Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)</b>		
	(i) At the end of 1 <sup>st</sup> FY (March 31, 2021)	Traded	
	(ii) At the end of 2 <sup>nd</sup> FY (March 31, 2022)	Traded	
	(iii) At the end of 3 <sup>rd</sup> FY (March 31, 2023)	Traded	
	NCDs are listed on the BSE Limited (BSE) w.e.f. January 27, 2021.		
8.	<b>Change, if any, in directors of issuer from the disclosures in the offer document</b>		
	<b>Particular</b>	<b>Name of Director</b>	<b>Date of Change</b>
	(i) At the end of 1 <sup>st</sup> FY (March 31, 2021)	NA	NA
	(ii) At the end of 2 <sup>nd</sup> FY (March 31, 2022)	Shri Vishal Kapoor Shri Rajiv Ranjan Jha Shri Bhaskar Bhattacharya Smt. Usha Sajeev Nair Shri Prasanna Tantri Shri P. K. Singh Shri Ravinder Singh Dhillon	September 7, 2021 October 28, 2021 December 23, 2021 December 23, 2021 December 23, 2021 February 1, 2022 February 1, 2022
			Appointment Appointment Appointment Appointment Appointment Resignation (Supperanuation - Retirement) Appointment

	(iii) At the end of 3 <sup>rd</sup> FY (March 31, 2023)*	Shri Ajay Tewari Shri R. C. Mishra Shri Manoj Sharma	June 9, 2022 July 11, 2022 August 29, 2022	Appointment Resignation Appointment
<b>9.</b>	<b>Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</b>			
	(i) As disclosed in the offer document	The Net Proceeds raised through the Tranche I Issue will be utilized for:  i. 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 borrowings of the Company) - at least 75% of the Net Proceeds of the Issue. ii. For General Corporate Purposes – Maximum of up to 25% of the Net Proceeds of the Issue.		
	(ii) Actual utilization	As on March 31, 2021, PFC has utilised the entire net proceeds of the said Tranche I of public issue of the NCDs as per the objects specified in the Tranche I prospectus dated January 11, 2021.  (Source: Annual Report for the financial year 2020-21)		
	(iii) Reasons for deviation, if any	NA		
<b>10.</b>	<b>Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)</b>			
	(i) Disclosures in the offer document on terms of Issue	Company undertakes to deposit, in the manner as may be specified by SEBI from time to time, the amount in the recovery expense fund and inform the Debenture Trustee regarding the deposit in such fund. The recovery expense fund may be utilized by Debenture Trustee, in the event of default by the Company under the terms of the Debenture Trust Deed, for taking appropriate legal action to enforce the security. The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at Company's cost.*  (Source: Tranche I Prospectus dated January 11, 2021)		
	(ii) Delay in payment from the due date	No		
	(iii) Reasons for delay/ non-payment, if any	NA		
<b>11.</b>	<b>Any other material information</b>			
	<b>Date</b>	<b>Announcement</b>		
	March 26, 2021	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.		

		Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/079697a9-fa60-4b1f-b9e0-8a36ef84ba8e.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/079697a9-fa60-4b1f-b9e0-8a36ef84ba8e.pdf</a>
April 15, 2021	A Special Purpose Vehicle (SPV) company namely Nangalbibra-Bongaigaon Transmission Limited 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 Nangalbibra'	Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/a65ed250-43ed-495e-8f75-783e90574906.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/a65ed250-43ed-495e-8f75-783e90574906.pdf</a>
May 18, 2021	The following Special Purpose Vehicle (SPVs) companies have been incorporated as wholly owned subsidiaries of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited) for development of Transmission Projects :	Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/a6cc0edd-9545-4ee8-8f02-1f35cf8bede3.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/a6cc0edd-9545-4ee8-8f02-1f35cf8bede3.pdf</a>
June 8, 2021	1. Khavda-Bhuj Transmission Limited - For development of Transmission Scheme associated with "Transmission scheme for evacuation of 3 GW RE injection at Khavda P.S. under Phase-I." 2. Kishtwar Transmission Limited - For development of Transmission Scheme associated with "Transmission system for evacuation of power from Pakaldul HEP in Chenab Valley HEPs –Connectivity System."	Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/5010db45-a79d-4090-b3d7-5c091e6b51ac.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/5010db45-a79d-4090-b3d7-5c091e6b51ac.pdf</a>
June 14, 2021	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.	Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/4fb91120-45fa-4231-aa76-6eb73672f7fc.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/4fb91120-45fa-4231-aa76-6eb73672f7fc.pdf</a>
September 17, 2021	Incorporation of a wholly owned Subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited)-Mohanlalganj Transmission Limited for development of Transmission scheme associated with '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'.	Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/4fb91120-45fa-4231-aa76-6eb73672f7fc.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/4fb91120-45fa-4231-aa76-6eb73672f7fc.pdf</a>
	Appointment of Shri Vishal Kapoor, Joint Secretary, Ministry of Power as Director (Government Nominee) on the	

	Board of Power Finance Corporation Limited vide Ministry of Power, Government of India, order No. 8/1/2007-PFC Desk dated 7th September, 2021, and pursuant to said MoP order, the Board of Directors at their meeting held 17th September, 2021 have appointed Shri Vishal Kapoor as Director (Government Nominee) on the Board of Power Finance Corporation Limited w.e.f. 7th September, 2021.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/4c7f2245-dbf4-4dec-8923-6ad9170811b2.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/4c7f2245-dbf4-4dec-8923-6ad9170811b2.pdf</a>
September 17, 2021	Appointment of Smt. Ankit Bansal, General Manager as Chief Risk Officer (CRO) of the Company for a fixed tenure of 1 year pursuant to approval by the Board of Directors at their meeting held on 17th September, 2021.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/4c7f2245-dbf4-4dec-8923-6ad9170811b2.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/4c7f2245-dbf4-4dec-8923-6ad9170811b2.pdf</a>
October 12, 2021	The Government of India, Ministry of Finance, Department of Public Enterprises vide OM No. 26(2)/2019- MGMT dt. 12th October, 2021, has conveyed grant of MAHARATNA STATUS to Power Finance Corporation Limited. The delegation of powers, exercise of delegated powers and review of the performance relating to Maharatna status of Power Finance Corporation Limited will be governed as per guidelines laid down vide Department of Public Enterprises O.M 04.02.2010 and 10.08.2016.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/7f4ed1a5-1852-42d1-a81b-f17000344635.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/7f4ed1a5-1852-42d1-a81b-f17000344635.pdf</a>
October 28, 2021	Shri Rajiv Ranjan Jha has assumed the charge of Director (Projects) on the Board of Power Finance Corporation Limited w.e.f. 28th October, 2021.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/2e4a42aa-894f-4d64-b42c-ffeb616c5147.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/2e4a42aa-894f-4d64-b42c-ffeb616c5147.pdf</a>
December 14, 2021	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 December, 2021.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/b5184919-51b1-4012-a6af-f8bd2c755cb9.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/b5184919-51b1-4012-a6af-f8bd2c755cb9.pdf</a>
December 17, 2021	Nangalbibra- Bongaigaon Transmission Limited (a wholly owned subsidiary of PFC Consulting Limited) established for the development of "Establishment of new 220/132 kV substation at Nangalbibra" has been transferred to Sterlite Grid 26 Limited, the successful bidder on 16th December, 2021.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/8bbccbc0-b8ea-4d3f-82c7-fcb788a6c1d4.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/8bbccbc0-b8ea-4d3f-82c7-fcb788a6c1d4.pdf</a>

	January 19, 2022	<p>Transfer of the following wholly owned subsidiaries of PFC Consulting Limited to Adani Transmission Limited, the successful bidder on 18th January, 2022.</p> <ol style="list-style-type: none"> <li>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'.</li> <li>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'.</li> </ol> <p>Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/69114721-36ee-4cb4-a9ee-438fa093e74c.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/69114721-36ee-4cb4-a9ee-438fa093e74c.pdf</a></p>
	February 1, 2022	<p>Cessation from the Board of Power Finance Limited of Shri. Praveen Kumar Singh, Director (Commercial) on attaining the age of superannuation.</p> <p>Pursuant to Ministry of Power communication No.24-8/1/2017-PFC (MoP) dated 10.08.2018, Shri Praveen Kumar Singh had assumed the charge of Director (Commercial) on the Board of Power Finance Corporation Limited w.e.f. 10th August, 2018 for a period of five years or till the date of his superannuation or until further orders, whichever is earlier. On completion of the said tenure on 31st January 2022 i.e. date of his superannuation, Shri Praveen Kumar Singh has ceased to be Director (Commercial) on the Board of Power Finance Corporation Ltd. w.e.f. 1st February, 2022.</p> <p>Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/75f37bc4-336b-43a8-b094-c0dede374d29.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/75f37bc4-336b-43a8-b094-c0dede374d29.pdf</a></p>
	February 3, 2022	<p>Incorporation of a Special Purpose Vehicle (SPV) Company named Chhatarpur Transmission Limited as a wholly owned subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited) for the purpose of development of 'Transmission Scheme for evacuation of Power from Chhatarpur SEZ (1500 MW).</p> <p>Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/52ae35f3-f795-4218-9c35-b6eadd350a38.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/52ae35f3-f795-4218-9c35-b6eadd350a38.pdf</a></p>
	May 10, 2022	<p>Incorporation of the following 3 Special Purpose Vehicle (SPV) Companies as Wholly Owned Subsidiaries Of PFC Consulting Limited (A Wholly Owned Subsidiary Of Power Finance Corporation Limited):</p> <ol style="list-style-type: none"> <li>1. Siot Transmission Limited - For 'Creation of 400/200 kV, 2x315 MVA S/S at Siot, Jammu &amp; Kashmir'</li> <li>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'</li> <li>3. Beawar Dausa Transmission Limited - For development of 'Transmission System for evacuation of power</li> </ol>

		<p>from REZ in Rajasthan (20GW) under Phase-III Part H'</p> <p>Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/dbc82b8e-d098-4526-86f4-e9c50fb80d9e.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/dbc82b8e-d098-4526-86f4-e9c50fb80d9e.pdf</a></p>
May 12, 2022		<p>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.</p> <p>Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/0f84c84a-3f26-488c-95e1-dd1a73ffb254.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/0f84c84a-3f26-488c-95e1-dd1a73ffb254.pdf</a></p>
May 31, 2022		<p>Incorporation of the following 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):</p> <ol style="list-style-type: none"> <li>1. Khandukhal Rampura Transmission Limited for 'Creation of 400 KV Khandukhal (Srinagar) - Rampura (Kashipur) D/C line'.</li> <li>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'.</li> <li>3. Bhadla III Transmission Limited for development of 'Transmission system for evacuation of power from REZ in Rajasthan (20GW) under Phase-III-Part-B1'.</li> </ol> <p>Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/ac35aebf-6604-442b-b919-42b7214d5e34.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/ac35aebf-6604-442b-b919-42b7214d5e34.pdf</a></p>
June 1, 2022		<p>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 &amp; 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.</p> <p>Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/17cbe3cd-b87d-495e-86d1-b97e1fc9de27.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/17cbe3cd-b87d-495e-86d1-b97e1fc9de27.pdf</a></p>
June 9, 2022		<p>Incorporation of A Special Purpose Vehicle (SPV) Company 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</p>

		GW) under Phase-III-Part-A1'  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/8ddec13a-4bad-45fe-a78c-1a50ce16dd74.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/8ddec13a-4bad-45fe-a78c-1a50ce16dd74.pdf</a>
June 10, 2022		Joining of Shri Ajay Tewari Has Joined As Government Nominee Director On The Board Of Power Finance Corporation Limited.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/25713b68-f8f4-4239-b2dd-85898a37cdad.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/25713b68-f8f4-4239-b2dd-85898a37cdad.pdf</a>
July 11, 2022		Cessation On Completion Of Tenure Of Shri R. C. Mishra, Independent Director On The Board Of Power Finance Corporation Limited. Pursuant to Ministry of Power communication vide order No.20/6/2017- Coord. dated July 11, 2019 Shri R.C. Mishra was appointed as Non-Official Independent Director on the Board of Directors of Power Finance Corporation Limited for a period of three years from the date of notification of his appointment, or until further orders, whichever is earlier. On completion of the said tenure on 10th July 2022, Shri R.C. Mishra has ceased to be an Independent Director on the Board of Power Finance Corporation Ltd. w.e.f. 11th July, 2022.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/b14fdafd-8bd5-45aa-9779-30bada5c3292.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/b14fdafd-8bd5-45aa-9779-30bada5c3292.pdf</a>
August 29, 2022		Assumption Of Charge By Shri Manoj Sharma As Director (Commercial) On The Board Of Power Finance Corporation Limited, Pursuant To Communication Of Mop, Government Of India, Vide Order F.No.24-8/1/2021-PFC(Mop) Dated 29th August 2022.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/7d550eba-2ba2-4636-8b8a-c858361e42a7.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/7d550eba-2ba2-4636-8b8a-c858361e42a7.pdf</a>
September 29, 2022		The following wholly owned subsidiaries of PFC Consulting Limited, a wholly owned subsidiary of Power Finance Corporation Limited have been Struck off from the Register of Companies and the said Companies are dissolved:  1. Tatiya Andhra Mega Power Limited w.e.f. 27.09.2022 2. Coastal Maharashtra Mega Power Limited w.e.f. 29.09.2022.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/c97c1d5e-130c-47ed-9059-e3fad1cd071d.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/c97c1d5e-130c-47ed-9059-e3fad1cd071d.pdf</a>
October 10, 2022		Khandukhal Rampura Transmission Limited (a wholly owned subsidiary of PFC Consulting Limited) established for the development of '400 KV Khandukhal (Srinagar) - Rampura (Kashipur) D/C Line' has been transferred to Megha Engineering & Infrastructures Limited, the successful bidder on 07th October, 2022.



		Source: <a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/d203f17e-c04f-4500-817d-fd0ddfa5c1fc.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/d203f17e-c04f-4500-817d-fd0ddfa5c1fc.pdf</a>
November 21, 2022	<p>The following 2 Special Purpose Vehicle (SPV's) for development of Independent Transmission Projects have been incorporated as wholly owned subsidiaries of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited):</p> <ol style="list-style-type: none"> <li>1. Raipur Pool Dhamtari Transmission Limited - For development of 'Western Region Expansion Scheme - XXVII (WRES-XXVII)' on 18th November, 2022.</li> <li>2. Dharamjaigarh Transmission Limited - For development of 'Western Region Expansion Scheme-XXVIII (WRES-XXVIII) &amp; XXIX (WRES-XXIX)' on 18th November, 2022.</li> </ol> <p>Source: <a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/259ac2cb-6083-4ed3-897e-145f981d55ca.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/259ac2cb-6083-4ed3-897e-145f981d55ca.pdf</a></p>	
December 7, 2022	<p>Kishtwar Transmission Limited (a wholly owned subsidiary of PFC Consulting Limited) established for the development of 'Transmission System for evacuation of power from Pakaldul HEP in Chenab Valley HEPs-Connectivity System' has been transferred to Sterlite Grid 24 Limited, the successful bidder on 06th December, 2022.</p> <p>Source: <a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/2374d51f-de0d-4cc6-b7ff-c5832c4bcca.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/2374d51f-de0d-4cc6-b7ff-c5832c4bcca.pdf</a></p>	
January 12, 2023	<p>Chhattisgarh Surguja Power Limited (CSPL), a wholly owned subsidiary of PFC has been Struck off from the Register of Companies and the said company is dissolved on 11.01.2023.</p> <p>CSPL was incorporated on 10.02.2006 as wholly owned subsidiary of PFC for development of 400 MW Ultra Mega Power Projects in the State of Chhattisgarh. Subsequently, MoP vide their letter 06.06.2016 directed to take necessary action for closure of the Company. Accordingly, the Board of Directors of CSPL &amp; Power Finance Corporation Limited approved the closure of 4000 MW CSPL and striking off the name of the Company from the records of Registrar of Companies. Accordingly, necessary documents were filed with Registrar of Companies for striking off and dissolution of CSPL from records of Registrar.</p> <p>Source: <a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/d85ae1d6-f804-4cff-88f6-91939a496830.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/d85ae1d6-f804-4cff-88f6-91939a496830.pdf</a></p>	
January 16, 2023	<p>The following two wholly owned subsidiaries of PFC Consulting Limited (PFCCCL) (a wholly subsidiary of Power Finance Corporation Limited) have been Struck off from the Register of Companies and the said companies are dissolved on 13.01.2023.</p>	

		<ol style="list-style-type: none"> <li>1. Shontong-Karcham-Wangtoo Transmission Limited (SKWTL)</li> <li>2. Tanda Transmission Company Limited (TTCL)</li> </ol> <p>Source: <a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/7f63ab6e-10ae-4e3f-a851-a44f46443e39.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/7f63ab6e-10ae-4e3f-a851-a44f46443e39.pdf</a></p>
	<p>March 29, 2023</p>	<p>The following wholly owned subsidiaries of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited) have been transferred to M/s Power Grid Corporation of India Limited, the Successful Bidder on 28.03.2023.</p> <ol style="list-style-type: none"> <li>1. Dharamjaigarh Transmission Limited</li> <li>2. Bhadla Sikar Transmission Limited</li> <li>3. Raipur Pool Dhamtari Transmission Limited</li> </ol> <p>Source: <a href="https://www.bseindia.com/xml-data/corpfilings/AttachHis/6314016b-ea64-406e-b493-be35edbe6753.pdf">https://www.bseindia.com/xml-data/corpfilings/AttachHis/6314016b-ea64-406e-b493-be35edbe6753.pdf</a></p>
<p><b>All the above information is updated as on April 01, 2023 unless indicated otherwise.</b></p>		