

POWER FINANCE CORPORATION LIMITED

(A Govt. of India Undertaking)



CIN: L65910DL1986GOI024862; **PAN:** AAACP1570H; **Date and Place of Incorporation:** 16th July 1986, New Delhi

Certificate of Registration number issued by RBI: B-14.00004

Registered & Corporate Office: 'Urjanidhi', 1, Barakhamba Lane, Connaught Place, New Delhi DL 110001 IN

Tel: (011) 23456000; **E-mail:** pfc_bonds@pfcindia.com; **Website:** www.pfcindia.com

DRAFT KEY INFORMATION DOCUMENT DATED 25th SEPTEMBER 2025 (29th SEPTEMBER 2025 BEING DATE OF ALLOTMENT) IN RELATION TO ISSUE OF PRIVATE PLACEMENT OF LISTED, UNSECURED, RATED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBT SECURITIES IN THE NATURE OF COMMERCIAL PAPER (CP) OF FACE VALUE OF INR 5,00,000 (INDIAN RUPEES FIVE LAKH) EACH FOR CASH AT PAR, AGGREGATING UPTO INR 5,00,00,00,000 (INDIAN RUPEES FIVE HUNDRED CRORES) UNDER SINGLE OPTION PLUS GREEN SHOE AS DECIDED BY THE COMPANY.

Any terms used under this Key Information Document will have the meaning defined under the General Information Document dated June 03, 2025. This Key Information Document includes the final terms and details of the offer of the CPs (defined above) and must be read in conjunction with General Information Document.

REGISTRAR TO THE ISSUE		ISSUER AND PAYING AGENT TO THE ISSUE	
 RCMC SHARE REGISTRY PRIVATE LIMITED B-25/1, First Floor, Okhla Industrial Area Phase II, New Delhi 110020. website: www.rcmcdelhi.com E-mail: investor.services@rcmcdelhi.com		HDFC BANK <u>HDFC BANK</u> Branch Name - Kanjur Marg (East), Address - I Think Techno Campus, Building - Alpha, Railway Station (East), Mumbai, 400042. website: www.rcmcdelhi.com E-mail: investor.services@rcmcdelhi.com	
CREDIT RATING AGENCIES			
 An S&P Global Company <u>CRISIL Ratings Limited</u> Regd. Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai-400075 Tel: 022-33423000, Fax: 022 33423050 Contact person: Mr. Rahul Dhanuka Email: Rahul.Dhanuka@crisil.com	 <u>ICRA Limited</u> Regd. Office: 1105, Kailash Building, 11th Floor, 26, K.G. Marg, New Delhi-110001 Tel: 011-23357940-50 Fax: +91-11-23357014 Contact person: Mr. Sandeep Sharma Email:sandeep.sharma@icraindia.com	 <u>CARE Ratings Ltd.</u> 13th Floor, E-1 Block, Videocon Tower, Jhandewalan Extension, New Delhi-110055 Tel:-011-45333200, 23716199 Fax:011-45333238 Contact person: Mr. Yogesh Rochani Email: yogesh.rochani@careedge.in	
Long Term Rating : AAA/ Stable Short Term Rating: A1+	Long Term Rating : AAA/ Stable Short Term Rating: A1+	Long Term Rating : AAA/ Stable Short Term Rating: A1+	
Chief Financial Officer	Compliance Officer & Company Secretary		Promoters
Sh. Sandeep Kumar E-mail: Sandeep_kumar@pfcindia.com Tel:(011) 23456912	Sh. Manish Kumar Agarwal, CS E-mail: mk_agarwal@pfcindia.com Tel:(011) 23456749 Membership No: F5048		Hon'ble President of India, acting through the Ministry of Power, Government of India

Business Segment / Activity - Non-Deposit taking Non-Banking Finance Company (NBFC - ND) engaged in Financing Power Sector, Logistics and Infrastructure sectors to the extent permitted by the Government of India.

LISTING - The Commercial Paper Issue is proposed to be listed on the Corporate Debt Segment of NSE Limited ("NSE").

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Disclosure Requirements as per SEBI

Disclosures and Issue Details under Chapter XVII of the Master Circular Issued by Securities Exchange Board of India vide Circular Number SEBI/HO/DDOHS/PoD1/P/CIR/2024/54 dated May 22, 2024.

1. Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.

DESCRIPTION OF INSTRUMENT	PFC- CP 120
DATE OF ISSUE	29.09.2025 (Date of allotment)
TENOR	198 days
ISIN	To be allotted
AMOUNT	Rs. 500 Cr + Green Shoe as decided by the company
MATURITY DATE	15.04.2026
CREDIT RATING IS VALID AS AT THE DATE OF ISSUANCE AND LISTING	Yes
CREDIT RATING	A1+ by CARE, ICRA AND CRISIL
DATE OF RATING	19.09.2025 by CRISIL, 19.09.2025 by ICRA and 23.09.2025 by CARE
VALIDITY FOR ISSUANCE	CRISIL – 60 calendar days ICRA – 3 months CARE – 12 months (from 28.03.2025)
VALIDITY OF RATING	CRISIL – Throughout Life of CP ICRA – Throughout Life of CP CARE – Tenure of CP
ISSUING AND PAYING AGENT	HDFC Bank Ltd.
MARKET CONDITIONS	FIMMDA Conventions
ELIGIBLE INVESTORS*	As per RBI Master Direction dated Jan 03, 2024 and FIMMDA guidelines dated Mar 13, 2025, <i>as amended from time to time</i>

*Excluding 'Related party(ies)' (as per Indian Accounting Standard (Ind AS) 24-Related Party Disclosures or International Accounting Standard (IAS) 24-Related Party Disclosures or any other equivalent Accounting Standards.)

2. CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months.

BORROWING LIMIT / RATING AMOUNT OF CP	Rs. 8,000 crore
LIMIT APPROVED BY REGULATOR CONCERNED	NA
BOARD RESOLUTION	Attached

We do hereby declare that the credit ratings disclosed are valid as on the date of issuance and listing.

Details of Commercial Paper issued during last 2 years.

Series	Allotment Date	Amount Issued (in Rs. Cr)	Amount Outstanding (in Rs. Cr)	Credit Rating	Name of Credit Rating Agency	Name of IPA
117A	24 March 2025	2944.72 (Maturity Value 3000)	2944.72 (Maturity Value 3000)	A1+	CRISIL; ICRA; CARE	HDFC Bank
117B	24 March 2025	1374.38 (Maturity Value 1450)	1374.38 (Maturity Value 1450)	A1+	CRISIL; ICRA; CARE	HDFC Bank
118	27 March 2025	1668.23 (Maturity Value 1675)	1668.23 (Maturity Value 1675)	A1+	CRISIL; ICRA; CARE	HDFC Bank
119	13 May 2025	2965.81 (Maturity Value 3000)	2965.81 (Maturity Value 3000)	A1+	CRISIL; ICRA; CARE	HDFC Bank

3. End-use of funds - To augment resources of PFC for meeting fund requirement towards onward lending, debt servicing, statutory dues and operating expenses. Pending utilization of the proceeds out of the Issue for the purposes described above, our Company intends to temporarily invest funds in high quality interest/ non-interest bearing liquid instruments including money market mutual funds, deposits with banks, current account of banks or temporarily deploy the funds in investment grade interest bearing securities.

4. Credit support/enhancement (if any) -

Details of instrument, amount, guarantor company;	NA
Copy of the executed guarantee;	
Net worth of the guarantor company;	
Names of companies to which guarantor has issued similar guarantee;	
Extent of the guarantee offered by the guarantor company;	
Conditions under which the guarantee will be invoked.	

Disclosure Requirements as per RBI

Minimum Disclosure in the Offer Document by Issuers of CP And NCD Under RBI Master Directions Vide Ref. FMRD.DIRD.10/14.02.001/2023-24 Dated January 03, 2024.

1. Details of Borrowings:

- a. Details of outstanding Non-convertible debentures – **Annexure A**
- b. Details of outstanding Commercial Paper – **Annexure B**
- c. Details of Outstanding Secured Term Loan Facilities – **Annexure C**
- d. Details of Outstanding Unsecured Term Loan Facilities – **Annexure D**
- e. Details of Unsecured Foreign Currency Loans Outstanding – **Annexure E**

2. Net worth of PFC as per the Latest Balance Sheet - Rs. 90,936.87 crore. (As on 31.03.2025)

3. Shareholding of PFC's promoters as on 30.06.2025:

Sr. No.	Particulars	Total Number of Shares	No of Shares Held in Dematerialized Form	Total Shareholding as a % of Total No of Shares
a)	Central Government/State Government(s)	1,84,78,64,722	1,84,78,64,722	55.99%
	Total	1,47,82,91,778	1,47,82,91,778	55.99%

Details of shares pledged by promoters – **Nil**

4. Credit Rating obtained by PFC

Rating Agency	Long Term Rating/Outlook	Short Term Rating	Date of Rating Letter
CRISIL	AAA/ Stable	A1+	19.09.2025
ICRA	AAA/ Stable	A1+	19.09.2025
CARE	AAA/ Stable	A1+	23.09.2025

5. Unaccepted credit ratings, if any, assigned to the issuer - **Nil**

6. Summary of audited financials of last three years, material litigation and regulatory actions related to the issuer:

Summary of audited financials of last three years – **Annexure F**

Financial results along with limited review / audit reports are available at Company's website at following link: <https://pfcindia.com/ensite/Home/VS/73>

There is no material litigation and regulatory actions at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities/ commercial paper.

7. Any material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP/NCD.

Nil

There is no litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company:

The Promoter of the Company is President of India hence, it is not possible to give details of litigations, legal actions or directions pending or taken by any Ministry or Department of the Government or a statutory authority against the Promoter of the Company during the last three years

8. All details of credit enhancement including backstop facilities provided by the group entity including but not limited to (a) the net-worth of the guarantor, (b) the names of the companies to which the guarantor has issued similar guarantees, (c) the extent of the guarantees offered by the guarantor and (d) the conditions under which the guarantee will be invoked, etc.

NA

9. Details of default of CP, NCD or any other debt instrument and other financial indebtedness or non-payment of statutory dues issued in the past five financial years including in the current financial year.

Nil

The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued:-

The company has not issued any corporate guarantee on behalf of any subsidiaries / JVs.

Detail of Letter of Comfort (as on 30.06.2025)

a) LoC amounting to ₹ 1285.00 Cr. is outstanding as on 30.06.2025 for various borrowers.

b) LoU outstanding as on 30.06.2025:-

i) Sanctioned amount = 195 Cr

ii) Margin = 30%

10. Details of Statutory Auditors.

M/s Thaur Vaidyanath Aiyar & Co. Registration No.: 000038N Peer review certificate no: 221-223, Deen Dayal Marg, New Delhi-110002 Tel No.: 011-23236958/59/60 E-mail: tvandeca@gmail.com	M/s Mehra Goel & Co. Chartered Accountants Registration No.: 000517N Peer review certificate no: 018309 505, Chiranjiv Vihar, 43, Nehru Place, New Delhi-110019 Tel- , M- 9711310004 Email Id: mg@mehragoelco.com
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Details of change in Auditors for preceding three financial years and current financial year:

Name of the Auditor	Address	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable
M/s Thakur Vaidyanath Aiyar & Co.	221-223, Deen Dayal Marg, New Delhi-110002 Tel- 011-23236958/59/60 E-mail- tvandeca@gmail.com	25-Sep-24	NA	NA
M/s Mehra Goel & Co. Chartered Accountants	505, Chiranjiv Vihar, 43, Nehru Place, New Delhi- 110019 Mob- +91 9711310004 E-mail- mg@mehragoelco.com	25-Sep-24	NA	NA
M/s Chokshi & Chokshi LLP	HO - 15/17, Raghavji 'B' Bldg, Ragahvji road, Gowalia Tank, Ground floor, Off Kemps Corner, Mumbai 400 036 Tel- 022-23836900, M- +91 9619059192 Email Id – contact@chokshiandchokshi. in	12-Sep-23	24-Sep-24	NA
M/s Prem Gupta & Co	T-2342/2, Ashok Nagar, Faiz Road, Karol Bagh, New Delhi - 110005 Tel No.: 011-25466394, 25422417	19-Aug-21	24-Sep-24	NA

- 11.** Details of current tranche including amount, current credit rating for the issue, name of credit rating agency, its validity period and details of IPA - Refer Page no. 3 (Chapter - Disclosure Requirements as per SEBI)
- 12.** End-use of funds - Refer Page no. 3 (Chapter - Disclosure Requirements as per SEBI)

13. Residual Maturity Profile of assets and liabilities as on 31.03.2025.

(₹ in crore)

Category	Upto 30/31 days	Over 1 month up to 2 months	Over 2 months up to 3 months	Over 3 months and up to 6 months	Over 6 month and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years
Deposit / Investments	6,511.57	2,580.79	2.66	12.04	24.06	96.24	96.24	17,907.96
Advances	14,806.93	6,164.76	6,432.49	27,880.35	38,594.03	90,430.61	89,235.65	2,61,151.35
Domestic Borrowings	11,255.79	6,893.14	6,137.59	27,219.85	22,645.38	90,332.98	73,391.79	1,38,941.79
Foreign Currency Assets	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	10.88	81.18	2.96	1,542.07	7,926.67	12,969.98	52,302.45	14,295.64

- 14.** Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and/or non-convertible redeemable preference shares

Nil

- 15.** Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company

Nil

- 16.** Details of pending proceedings initiated against the issuer for economic offences, if any.

Nil

- 17.** Regulatory Strictures if any

Nil

Letter of Offer

Issue of Commercial Paper (CP) & Non-Convertible Debentures (NCD) of original or initial maturity up to one year

PART I

Issuer Details	
Name and Address of Issuer	Power Finance Corporation Limited, Urjanidhi', 1, Barakhamba Lane, Connaught Place, New Delhi DL 110001 Tel: (011) 23456000; E-mail: pfc_bonds@pfcindia.com ; Website: www.pfcindia.com
Business Segment / Activity	Non-Deposit taking Non-Banking Finance Company (NBFC - ND) engaged in Financing Power Sector, Logistics and Infrastructure sectors to the extent permitted by the Government of India
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	CFO Sh. Sandeep Kumar E-mail: Sandeep_kumar@pfcindia.com Tel: (011) 23456912
Group Affiliation (If Any)	-

PART II

Issue Details	LISTED, UNSECURED, RATED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBT SECURITIES IN THE NATURE OF COMMERCIAL PAPER SERIES 120		
ISIN	To be allotted		
Proposed Date of Issue	29.09.2025 (Date of allotment)		
Amount (Rs.)	Rs. 500 Cr + Green Shoe as decided by the company		
Tenor and Date of Maturity	198 days – 15.04.2026		
Proposed to be Listed / Unlisted	Proposed to be listed at NSE		
End Use of CP / NCD proposed (specific details)	To augment resources of PFC for meeting fund requirement towards onward lending, debt servicing, statutory dues and operating expenses. Pending utilization of the proceeds out of the Issue for the purposes described above, our Company intends to temporarily invest funds in high quality interest/ non- interest bearing liquid instruments including money market mutual funds, deposits with banks, current account of banks or temporarily deploy the funds in investment grade interest bearing securities.		
Market Conventions	FIMMDA Conventions		
Credit Rating Details for the Proposed Issue	Credit Rating - 1	Credit Rating - 2	Credit Rating - 3
Credit Rating Issuer	CRISIL	ICRA	CARE
Short term credit rating obtained by Issuer	A1+	A1+	A1+
Date of Rating	19.09.2025	19.09.2025	23.09.2025
Validity of Issuance	60 days	3 months	12 months (from 28.03.2025)
Validity period for rating	Throughout Life of CP	Throughout Life of CP	Tenure of CP
For Amount (Rs.)	8,000 crore	8,000 crore	8,000 crore
Conditions (If Any)	Nil	Nil	Nil
Long term credit rating obtained by Issuer	AAA / Stable	AAA / Stable	AAA / Stable
Unaccepted Credit Rating assigned to Issuer	-	-	-
Issuing and Paying Agent Details (Name and Address)	HDFC Bank LTD., Kanjur Marg (East) Branch, iThink Techno Campus Building – Alpha, Mumbai – 400042		
Debenture Trustee Details (Name and Address)	Not applicable		

(In case of NCD)		
Credit Enhancement Details	-	
(If any)		
Description of Instrument	Not Applicable	
Amount (Rs. In Lacs)	Not Applicable	
In Favor of	Not Applicable	
Name and Address of the Guarantor	Not Applicable	
Net worth of the Guarantor	Not Applicable	
(Rs. In Lacs)	Not Applicable	
Extent of The Guarantee Offered by the Guarantor for the Issue	Not Applicable	
Conditions under which the guarantee will be invoked	Not Applicable	
Trustee Details (Name and Address)	Not Applicable	
Whether guarantor is a group entity	Not Applicable	
If yes,		
Names of Companies to which Guarantor has issued similar guarantees,		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
Not applicable		

PART III

A. Issuer Financial Details

CP	Rs. 500 Cr + Green Shoe as decided by the company
Date of Board Resolution	12.03.2025
1. Limit approved by Board/ delegated authority	Rs. 8,000 crore
2. Limit as per CRA	Rs. 8,000 crore
3. Limit approved by Regulator concerned (if applicable)	Not applicable

B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

- Details of outstanding Non-convertible debentures – [Annexure A](#)
- Details of outstanding Commercial Paper – [Annexure B](#)
- Details of Outstanding Secured Term Loan Facilities – [Annexure C](#)
- Details of Outstanding Unsecured Term Loan Facilities – [Annexure D](#)
- Details of Unsecured Foreign Currency Loans Outstanding – [Annexure E](#)

C. Shareholding Details of Promoters as on 30.06.2025

Sr. No.	Particulars	Total Number of Shares	No of Shares Held in Dematerialized Form	Total Shareholding as a % of Total No of Shares
a)	Central Government/State Government(s)	1,84,78,64,722	1,84,78,64,722	55.99%
	Total	1,47,82,91,778	1,47,82,91,778	55.99%

D. Details of share Pledged - Nil**E. Financial Summary**

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	Current Year	Year 1	Year 2	Year 3
Equity	As per Annexure F			
Net worth				
Investment in Subsidiaries/Affiliates				
Total Debt Outstanding -Short Term (< 1 Year) -Other Debt				
Gross Income				
Operating Profit (PBITD)				
Gross Profit (PBSD)				
Net Profit (Post Tax)				
Audit Qualifications (If Any)				

F. Details of Statutory auditor and changes thereof in the last three financial years

Name of the Auditor	Address	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable
M/s Thakur Vaidyanath Aiyar & Co.	221-223, Deen Dayal Marg, New Delhi-110002 Tel- 011-23236958/59/60 E-mail- tvandeca@gmail.com	25-Sep-24	NA	NA
M/s Mehra Goel & Co. Chartered Accountants	505, Chiranjiv Vihar, 43, Nehru Place, New Delhi- 110019 Mob- +91 9711310004 E-mail- mg@mehragoelco.com	25-Sep-24	NA	NA
M/s Chokshi & Chokshi LLP	HO - 15/17, Raghavji 'B' Bldg, Raghavji road, Gowalia Tank, Ground floor, Off Kempas Corner, Mumbai 400 036 Tel- 022-23836900, M- +91 9619059192 Email Id – contact@chokshiandchokshi.in	12-Sep-23	24-Sep-24	NA
M/s Prem Gupta & Co	T-2342/2, Ashok Nagar, Faiz Road, Karol Bagh, New Delhi – 110005 Tel No.: 011-25466394, 25422417	19-Aug-21	24-Sep-24	NA

G. Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year – Nil.**H. Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision – Nil****I. Material Litigation if any – Nil****J. Regulatory Strictures, if any- Nil.**

K. Residual maturity profile of assets and liabilities as on 31.03.2025.

(₹ in crore)

Category	Upto 30/31 days	Over 1 month up to 2 months	Over 2 months up to 3 months	Over 3 months and up to 6 months	Over 6 month and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years
Deposit / Investments	6,511.57	2,580.79	2.66	12.04	24.06	96.24	96.24	17,907.96
Advances	14,806.93	6,164.76	6,432.49	27,880.35	38,594.03	90,430.61	89,235.65	2,61,151.35
Borrowings	11,255.79	6,893.14	6,137.59	27,219.85	22,645.38	90,332.98	73,391.79	1,38,941.79
Foreign Currency Assets	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	10.88	81.18	2.96	1,542.07	7,926.67	12,969.98	52,302.45	14,295.64

For Power Finance Corporation Limited

Authorized Signatory of the Issuer

Date:

Annexure A - Details of Outstanding Non-convertible debentures

Details of outstanding bonds of PFC as on 30-June-2025

Domestic Bonds

ISIN no.	Series of NCS	Tenor/ period of maturity	Coupon	Amount Outstanding (Rs. in Crs)	Date of Allotment	Redemption Date	Unsecured / Secured	Security
INE134E07091	Infrastructure Bonds (2010-11) - tranche 1 - Series III	15 Years	8.50%	5.27	31-Mar-11	31-Mar-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07109	Infrastructure Bonds (2010-11) - tranche 1 - Series IV	15 Years	8.50%	19.33	31-Mar-11	31-Mar-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07174	Infrastructure Bonds (2011-12) - tranche 1 - Series III	15 Years	8.75%	2.86	21-Nov-11	21-Nov-26	Secured	First pari-passu charge of present and future receivables (excluding those receivables which are specifically charged by the Company) along with first pari-passu charge on immovable property situated at Guindy Chennai.
INE134E07182	Infrastructure Bonds (2011-12) - tranche 1 - Series IV	15 Years	8.75%	7.77	21-Nov-11	21-Nov-26	Secured	First pari-passu charge of present and future receivables (excluding those receivables which are specifically charged by the Company) along with first pari-passu charge on immovable property situated at Guindy Chennai.

INE134E07125	Bond Series 79-B	15 Years	7.75%	217.99	15-Oct-11	15-Oct-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company alongwith first pari-passu charge on immovable property situated at Guindy Chennai
INE134E07141	Bond Series 80-B	15 Years	8.16%	209.34	25-Nov-11	25-Nov-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company alongwith first pari-passu charge on immovable property situated at Guindy Chennai
INE134E07307	Bond Series 94-B	15 Years	7.38%	25	22-Nov-12	22-Nov-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company alongwith first pari-passu charge on immovable property situated at Guindy Chennai
INE134E07323	Bond Series 95-B	15 Years	7.38%	100	29-Nov-12	29-Nov-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company alongwith first pari-passu charge on immovable property situated at Guindy Chennai
INE134E07380	Bond Series 107-B	15 Years	8.46%	1,011.10	30-Aug-13	30-Aug-28	Secured	First pari passu charge on total receivables of the Company as mentioned in First Schedule of the debenture agreement excluding receivables on which specific charge has already been created by the Company limited to payment/repayment of bonds including interest additional interest cost and expenses and all other monies whatsoever payable/repayable by the Company to the Bondholders and/or others pursuant to the Transaction documents.
INE134E07521	Bond Series 136	10 Years	7.16%	300	17-Jul-15	17-Jul-25	Secured	First pari passu charge on total receivables of the Company as mentioned in First Schedule of the debenture agreement excluding receivables on which specific charge has already been created by the Company limited to payment/repayment of bonds including interest additional interest

								cost and expenses and all other monies whatsoever payable/repayable by the Company to the Bondholders and/or others pursuant to the Transaction documents.
INE134E07208	PUBLIC ISSUE OF TAX FREE BONDS FY 11-12	15 Years	8.30%	1,280.58	01-Feb-12	01-Feb-27	Secured	First pari passu charge over Company's Immovable properties as described in the first schedule of debenture trust deed and first pari passu the Hypothecated Properties as described in the second schedule of debenture trust deed.
INE134E07349	15YEARS TAX FREE BONDS 2012-13 TR-I SERIES-2	15 Years	7.36%	179.99	04-Jan-13	04-Jan-28	Secured	First pari passu charge over Company's Immovable properties as described in the first schedule of debenture trust deed and first pari- passu the Hypothecated Properties as described in the second schedule of debenture trust deed.
INE134E07349	15YEARS TAX FREE BONDS 2012-13 TR-I SERIES-2	15 Yars	7.86%	177.01	04-Jan-13	04-Jan-28	Secured	First pari passu charge over Company's Immovable properties as described in the first schedule of debenture trust deed and first pari- passu the Hypothecated Properties as described in the second schedule of debenture trust deed.
INE134E07364	7.04% TR-2 TAX FREE BONDS 12-13	15 Years	7.04%	15.18	28-Mar-13	28-Mar-28	Secured	Secured by charge on specific book debts of Rs. 3090.80 crore as on 31.03.2016 of the Company along with first charge on immovable property situated at Jangpura New Delhi
INE134E07364	7.54% TR 2 TAX FREE BONDS 12-13	15 Years	7.54%	54.03	28-Mar-13	28-Mar-28	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07430	8.54% TAX FREE BONDS 13-14 SERIES 2A	15 Years	8.54%	932.7	16-Nov-13	16-Nov-28	Secured	Secured by charge on specific book debts of Rs. 3090.80 crore as on 31.03.2016 of the Company along with first charge on immovable property situated at Jangpura New Delhi

INE134E07448	8.79% TAX FREE BONDS 13-14 SERIES 2B	15 Years	8.79%	353.32	16-Nov-13	16-Nov-28	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07455	8.67% TAX FREE BONDS 13-14 SERIES 3A	20 Years	8.67%	1,067.38	16-Nov-13	16-Nov-33	Secured	Secured by charge on specific book debts of Rs. 3090.80 crore as on 31.03.2016 of the Company along with first charge on immovable property situated at Jangpura New Delhi
INE134E07463	8.92% TAX FREE BONDS 13-14 SERIES 3B	20 Years	8.92%	861.96	16-Nov-13	16-Nov-33	Secured	First pari-passu charge of present and future receivables (excluding those receivables which are specifically charged for infra bond issue during the FY 2010-11) along with first pari-passu charge on immovable property situated at Guindy Chennai
INE134E07539	7.11% TAXFREE BONDS 1A 17.10.2025	10 Years	7.11%	75.1	17-Oct-15	17-Oct-25	Secured	First pari- passu charge over Company's Hypothecated Properties as described in part A of first schedule of debenture trust deed.
INE134E07547	7.36% TAXFREE BONDS 1B 17.10.2015	10 Years	7.36%	79.35	17-Oct-15	17-Oct-25	Secured	First pari- passu charge over Company's Hypothecated Properties as described in part A of first schedule of debenture trust deed.
INE134E07554	7.27% TAXFREE BONDS 2A 17.10.2015	15 Years	7.27%	131.33	17-Oct-15	17-Oct-30	Secured	First pari- passu charge over Company's Hypothecated Properties as described in part A of first schedule of debenture trust deed.
INE134E07562	7.52% TAXFREE BONDS 2B 17.10.2015	15 Years	7.52%	45.18	17-Oct-15	17-Oct-30	Secured	First pari- passu charge over Company's Hypothecated Properties as described in part A of first schedule of debenture trust deed.
INE134E07570	7.35% TAXFREE BONDS 3A 17.10.2015	20 Years	7.35%	213.57	17-Oct-15	17-Oct-35	Secured	First pari- passu charge over Company's Hypothecated Properties as described in part A of first schedule of debenture trust deed.

INE134E07588	7.60% TAXFREE BONDS 3B 17.10.2015	20 Years	7.60%	155.48	17-Oct-15	17-Oct-35	Secured	First pari- passu charge over Company's Hypothecated Properties as described in part A of first schedule of debenture trust deed.
INE134E07232	8.72 % SERIES III INFRA BONDS PRIVATE PLACEMENT	15 Years	8.72%	0.87	30-Mar-12	30-Mar-27	Secured	First pari-passu charge of present and future receivables (excluding those receivables which are specifically charged by the Company) along with first pari-passu charge on immovable property situated at Guindy Chennai
INE134E07240	8.72% SERIES IV INFRA BONDS PRIVATE PLACEMENT	15 Years	8.72%	2.4	30-Mar-12	30-Mar-27	Secured	First pari-passu charge of present and future receivables (excluding those receivables which are specifically charged by the Company) along with first pari-passu charge on immovable property situated at Guindy Chennai
INE134E07976	PFC Capital Gain Bonds Series IV	5 Years	5.75%	82.56	31-Jul-20	31-Jul-25	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07984	PFC Capital Gain Bonds Series IV	5 Years	5.00%	26.03	31-Aug-20	31-Aug-25	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07992	PFC Capital Gain Bonds Series IV	5 Years	5.00%	61.44	30-Sep-20	30-Sep-25	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AA8	PFC Capital Gain Bonds Series IV	5 Years	5.00%	45.9	31-Oct-20	31-Oct-25	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AB6	PFC Capital Gain Bonds Series IV	5 Years	5.00%	48.87	30-Nov-20	30-Nov-25	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AC4	PFC Capital Gain Bonds Series IV	5 Years	5.00%	86.18	31-Dec-20	31-Dec-25	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07AD2	PFC Capital Gain Bonds Series IV	5 Years	5.00%	76.54	31-Jan-21	31-Jan-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AE0	PFC Capital Gain Bonds Series IV	5 Years	5.00%	101.96	28-Feb-21	28-Feb-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AF7	PFC Capital Gain Bonds Series IV	5 Years	5.00%	238.47	31-Mar-21	31-Mar-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AU6	PFC Capital Gain Bonds Series V	5 Years	5.00%	74.66	30-Apr-21	30-Apr-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07AV4	PFC Capital Gain Bonds Series V	5 Years	5.00%	66.6	31-May-21	31-May-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AW2	PFC Capital Gain Bonds Series V	5 Years	5.00%	103.86	30-Jun-21	30-Jun-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AX0	PFC Capital Gain Bonds Series V	5 Years	5.00%	131	31-Jul-21	31-Jul-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AY8	PFC Capital Gain Bonds Series V	5 Years	5.00%	106.04	31-Aug-21	31-Aug-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07AZ5	PFC Capital Gain Bonds Series V	5 Years	5.00%	135.76	30-Sep-21	30-Sep-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BA6	PFC Capital Gain Bonds Series V	5 Years	5.00%	94.42	31-Oct-21	31-Oct-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BB4	PFC Capital Gain Bonds Series V	5 Years	5.00%	84.94	30-Nov-21	30-Nov-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents
INE134E07BC2	PFC Capital Gain Bonds Series V	5 Years	5.00%	125.81	31-Dec-21	31-Dec-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07BD0	PFC Capital Gain Bonds Series V	5 Years	5.00%	111.14	31-Jan-22	31-Jan-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BE8	PFC Capital Gain Bonds Series V	5 Years	5.00%	130.49	28-Feb-22	28-Feb-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BF5	PFC Capital Gain Bonds Series V	5 Years	5.00%	269.93	31-Mar-22	31-Mar-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents
INE134E07BG3	PFC Capital Gain Bonds Series VI	5 Years	5.00%	182	30-Apr-22	30-Apr-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07BH1	PFC Capital Gain Bonds Series VI	5 Years	5.00%	190.4	31-May-22	31-May-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BI9	PFC Capital Gain Bonds Series VI	5 Years	5.00%	180.62	30-Jun-22	30-Jun-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BJ7	PFC Capital Gain Bonds Series VI	5 Years	5.00%	253.08	31-Jul-22	31-Jul-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BK5	PFC Capital Gain Bonds Series VI	5 Years	5.00%	146.19	31-Aug-22	31-Aug-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07BL3	PFC Capital Gain Bonds Series VI	5 Years	5.00%	214.67	30-Sep-22	30-Sep-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BM1	PFC Capital Gain Bonds Series VI	5 Years	5.00%	176.41	31-Oct-22	31-Oct-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
NE134E07BN9	PFC Capital Gain Bonds Series VI	5 Years	5.00%	200.25	30-Nov-22	30-Nov-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BO7	PFC Capital Gain Bonds Series VI	5 Years	5.00%	212.29	31-Dec-22	31-Dec-27	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07BP4	PFC Capital Gain Bonds Series VI	5 Years	5.00%	191.69	31-Jan-23	31-Jan-28	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BQ2	PFC Capital Gain Bonds Series VI	5 Years	5.00%	212.41	28-Feb-23	28-Feb-28	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BR0	PFC Capital Gain Bonds Series VI	5 Years	5.00%	440.88	31-Mar-23	31-Mar-28	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BT6	PFC Capital Gain Bonds Series VII	5 Years	5.25%	171	30-Apr-23	30-Apr-28	Secured	total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07BV2	PFC Capital Gain Bonds Series VII	5 Years	5.25%	216.65	31-May-23	31-May-28	Secured	total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07CE6	PFC Capital Gain Bonds Series VII	5 Years	5.25%	229.09	30-Jun-23	30-Jun-28	Secured	total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07CD8	PFC Capital Gain Bonds Series VII	5 Years	5.25%	335.11	31-Jul-23	31-Jul-28	Secured	total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07CC0	PFC Capital Gain Bonds Series VII	5 Years	5.25%	197.7	31-Aug-23	31-Aug-28	Secured	total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07CB2	PFC Capital Gain Bonds Series VII	5 Years	5.25%	203.76	30-Sep-23	30-Sep-28	Secured	total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AI1	PI TR I SER II CAT I-II	5 Years	5.65%	27.05	22-Jan-21	22-Jan-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AJ9	PI TR I SER II CAT III-IV	5 Years	5.80%	3.5	22-Jan-21	22-Jan-26	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AK7	PI TR I SER III CAT I-II	10 Years	6.63%	0.5	22-Jan-21	22-Jan-31	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07AL5	PI TR I SER III CAT III-IV	10 Years	6.82%	28.74	22-Jan-21	22-Jan-31	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AM3	PI TR I SER IV CAT I-II	10 Years	6.80%	33.67	22-Jan-21	22-Jan-31	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AN1	PI TR I SER IV CAT III-IV	10 Years	7.00%	1,635.53	22-Jan-21	22-Jan-31	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AO9	GSEC LINK PI TR I SER V CAT I-II	10 Years	6.58%	10.35	22-Jan-21	22-Jan-31	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07AP6	GSEC LNK PI TR I SER V CAT III-IV	10 Years	6.83%	1,250.73	22-Jan-21	22-Jan-31	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AQ4	PI TR I SER VI CAT I- II	15 Years	6.78%	3.5	22-Jan-21	22-Jan-36	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AR2	PI TR I SER VI CAT III-IV	15 Years	6.97%	53.36	22-Jan-21	22-Jan-36	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07AS0	PI TR I SER VII CAT I- II	15 Years	6.95%	50.05	22-Jan-21	22-Jan-36	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07AT8	PI TR I SER VII CAT III-IV	15 Years	7.15%	1,330.05	22-Jan-21	22-Jan-36	Secured	First Pari-passu charge on the total receivables of the Company excluding the receivables on which specific charge has already been created by the Company limited to the extent of payment/repayment of the Bonds including interest additional interest cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07CG1	PI Series I - Category I & II	3 Years	7.45%	62.17	01-Aug-23	01-Aug-26	Secured	First pari-passu charge through hypothecation of the book debts/receivables
INE134E07CF3	PI Series I - Category III & IV	3 Years	7.50%	59.93	01-Aug-23	01-Aug-26	Secured	First pari-passu charge through hypothecation of the book debts/receivables (excluding the receivables on which a specific charge has already been created by the Company) as specifically set out in and fully described in the debenture trust deed in favour of the debenture trustee to the Proposed Issue such that a security cover of at least 100% of the outstanding principal amounts of the NCDs and interest thereon is maintained at all times until the Maturity Date.
INE134E07CI7	PI Series II - Category I & II	10 Years	7.47%	362.51	01-Aug-23	01-Aug-33	Secured	First pari-passu charge through hypothecation of the book debts/receivables (excluding the receivables on which a specific charge has already been created by the Company) as specifically set out in and fully described in the debenture trust deed in favour of the debenture trustee to the Proposed Issue such that a security cover of at least 100% of the outstanding principal amounts of the NCDs and interest thereon is maintained at all times until the Maturity Date.
INE134E07CH9	PI Series II - Category III & IV	10 Years	7.53%	45.48	01-Aug-23	01-Aug-33	Secured	First pari-passu charge through hypothecation of the book debts/receivables (excluding the receivables on which a specific charge has already been created by the Company) as specifically set out in and fully described in the debenture trust deed in favour of the debenture trustee to the Proposed Issue such that a security cover of at least 100% of

								the outstanding principal amounts of the NCDs and interest thereon is maintained at all times until the Maturity Date.
INE134E07CJ5	PI Series III - Category I & II	15 Years	7.50%	183.71	01-Aug-23	01-Aug-38	Secured	First pari-passu charge through hypothecation of the book debts/receivables (excluding the receivables on which a specific charge has already been created by the Company) as specifically set out in and fully described in the debenture trust deed in favour of the debenture trustee to the Proposed Issue such that a security cover of at least 100% of the outstanding principal amounts of the NCDs and interest thereon is maintained at all times until the Maturity Date.
INE134E07CK3	PI Series III - Category III & IV	15 Years	7.55%	2,110.68	01-Aug-23	01-Aug-38	Secured	First pari-passu charge through hypothecation of the book debts/receivables (excluding the receivables on which a specific charge has already been created by the Company) as specifically set out in and fully described in the debenture trust deed in favour of the debenture trustee to the Proposed Issue such that a security cover of at least 100% of the outstanding principal amounts of the NCDs and interest thereon is maintained at all times until the Maturity Date.
INE134E07CA4	5 25 SEC 54EC BD SR 7 2324 10	5 Years	5.25%	206.55	31-Oct-23	31-Oct-28	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07BZ3	5 25 SEC 54EC BD SR 7 2324 11	5 Years	5.25%	189.83	30-Nov-23	30-Nov-28	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BY6	5 25 SEC 54EC BD SR 7 2324 12	5 Years	5.25%	202.23	31-Dec-23	31-Dec-28	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BX8	5 25 SEC 54EC BD SR 7 2324 01	5 Years	5.25%	183.54	31-Jan-24	31-Jan-29	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07BU4	5 25 SEC 54EC BD SR 7 2324 02	5 Years	5.25%	203.56	29-Feb-24	01-Mar-29	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.

INE134E07BW0	5 25 SEC 54EC BD SR 7 2324 03	5 Years	5.25%	401.98	31-Mar-24	31-Mar-29	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E08DB8	Bond Series 66-C	20 Years	8.85%	633	15-Jun-10	15-Jun-30	Unsecured	N.A.
INE134E08DJ1	Bond Series 71	15 Years	9.05%	385.4	15-Dec-10	15-Dec-25	Unsecured	N.A.
INE134E08SR2	Bond Series 76-B	15 Years	9.46%	1,105.00	01-Aug-11	01-Aug-26	Unsecured	N.A.
INE134E08DU8	Bond Series 77-B	15 Years	9.45%	2,568.00	01-Sep-11	01-Sep-26	Unsecured	N.A.
INE134E08FL2	Bond Series 101-B	15 Years	9.00%	1,370.00	11-Mar-13	11-Mar-28	Unsecured	N.A.
INE134E08FO6	Bond Series 102-A (III)	15 Years	8.90%	403	18-Mar-13	18-Mar-28	Unsecured	N.A.
INE134E08FQ1	Bond Series 103	15 Years	8.94%	2,807.00	25-Mar-13	25-Mar-28	Unsecured	N.A.
INE134E08GH8	Bond Series 118-B- III	15 Years	9.39%	460	27-Aug-14	27-Aug-29	Unsecured	N.A.
INE134E08HX3	Bond Series 141-B	10 Years	8.40%	1,000.00	18-Sep-15	18-Sep-25	Unsecured	N.A.
INE134E08IE1	Bond Series 147	10 Years	8.03%	1,000.00	02-May-16	02-May-26	Unsecured	N.A.
INE134E08II2	Bond Series 150-B	10 Years	7.63%	1,675.00	16-Aug-16	16-Aug-26	Unsecured	N.A.
INE134E08IK8	Bond Series 151-B	10 Years	7.56%	210	16-Sep-16	16-Sep-26	Unsecured	N.A.
INE134E08IL6	Bond Series 152	10 Years	7.55%	4,000.00	26-Sep-16	25-Sep-26	Unsecured	N.A.
INE134E08IO0	Bond Series 155	10 Years	7.23%	2,635.00	05-Jan-17	05-Jan-27	Unsecured	N.A.
INE134E08JC3	Bond Series 168B	10 Years	7.44%	1,540.00	12-Jun-17	11-Jun-27	Unsecured	N.A.
INE134E08JE9	Bond Series 169B	10 Years	7.30%	1,500.00	08-Aug-17	07-Aug-27	Unsecured	N.A.
INE134E08JG4	Bond Series 170B	10 Years	7.65%	2,001.00	22-Nov-17	22-Nov-27	Unsecured	N.A.
INE134E08JH2	Bond Series 171(LIC)	10 Years	7.62%	5,000.00	15-Dec-17	15-Dec-27	Unsecured	N.A.
INE134E08JI0	Bond Series 172	10 Years	7.74%	850	30-Jan-18	29-Jan-28	Unsecured	N.A.

INE134E08JP5	Bond Series 177	10 Years	7.85%	3,855.00	03-Apr-18	03-Apr-28	Unsecured	N.A.
INE134E08JQ3	Bond Series 178	10 Years	8.95%	3,000.00	10-Oct-18	10-Oct-28	Unsecured	N.A.
INE134E08JR1	Bond Series179(A)	10 Years	8.67%	1,007.40	19-Nov-18	18-Nov-28	Unsecured	N.A.
INE134E08JS9	Bond Series179(B)	15 Years	8.64%	528.4	19-Nov-18	19-Nov-33	Unsecured	N.A.
INE134E08JT7	Bond Series 180	15 Years	8.75%	2,654.00	22-Feb-19	22-Feb-34	Unsecured	N.A.
INE134E08KA5	Bond Series 186	15 Years	8.79%	2,578.90	30-Apr-19	29-Apr-34	Unsecured	N.A.
INE134E08KC1	Bond Series187(B)	10 Years	8.85%	1,982.10	27-May-19	25-May-29	Unsecured	N.A.
INE134E08KE7	Bond Series 189	15 Years	8.15%	4,035.00	08-Aug-19	08-Aug-34	Unsecured	N.A.
INE134E08KF4	Bond Series 190	15 Years	8.25%	4,016.00	06-Sep-19	06-Sep-34	Unsecured	N.A.
INE134E08KI8	Bond Series 193	10 Years	7.93%	4,710.50	31-Dec-19	31-Dec-29	Unsecured	N.A.
INE134E08KK4	Bond Series 195	10.25 Years	7.86%	1,100.00	14-Jan-20	12-Apr-30	Unsecured	N.A.
INE134E08KL2	Bond Series 196	10 Years	7.41%	2,500.00	25-Feb-20	25-Feb-30	Unsecured	N.A.
INE134E08KM0	Bond Series 197	10.21 Years	7.41%	5,000.00	02-Mar-20	15-May-30	Unsecured	N.A.
INE134E08KQ1	Bond Series-200	10 Years	7.40%	2,920.00	08-May-20	08-May-30	Unsecured	N.A.
INE134E08KR9	Bond Series-201	10.17 Years	7.68%	3,101.30	15-May-20	15-Jul-30	Unsecured	N.A.
INE134E08KU3	Bond Series-202-C	10.17 Years	7.79%	1,936.00	22-May-20	22-Jul-30	Unsecured	N.A.
INE134E08KV1	Bond Series-203-B	10 Years	7.75%	3,318.00	11-Jun-20	11-Jun-30	Unsecured	N.A.
INE134E08KL2	Bond Series -196 (Reissuance-1)	9.62 Years	7.41%	1,500.00	14-Jul-20	25-Feb-30	Unsecured	N.A.
INE134E08KY5	Bond Series 204-B	10.71 Years	6.88%	1,300.00	28-Jul-20	11-Apr-31	Unsecured	N.A.
INE134E08KZ2	Bond Series205-A	10 Years	7.05%	1,610.10	10-Aug-20	09-Aug-30	Unsecured	N.A.
INE134E08LA3	Bond Series-205-B	15 Years	7.20%	1,605.70	10-Aug-20	10-Aug-35	Unsecured	N.A.
INE134E08LC9	Bond Series-207	10.27 Years	7.04%	1,097.40	09-Sep-20	16-Dec-30	Unsecured	N.A.
INE134E08LD7	Bond Series-208	5 Years	6.50%	2,806.00	17-Sep-20	17-Sep-25	Unsecured	N.A.
INE134E08LE5	Bond Series-209	15 Years	7.34%	1,711.00	29-Sep-20	29-Sep-35	Unsecured	N.A.
INE134E08LC9	Bond Series-207 (Reissuance-1)	10.1 Years	7.04%	2,549.10	11-Nov-20	16-Dec-30	Unsecured	N.A.

INE134E08LG0	BS 210-A Tr. II	5 Years	6.35%	540.8	30-Jun-21	30-Jun-26	Unsecured	N.A.
INE134E08LH8	BS 210-A Tr. III	6 Years	6.35%	405.6	30-Jun-21	30-Jun-27	Unsecured	N.A.
INE134E08LI6	Bond Series 210-B	15 Years	7.11%	1,933.50	30-Jun-21	30-Jun-36	Unsecured	N.A.
INE134E08LK2	Series 212-A	5 years	6.09%	2,450.00	27-Aug-21	27-Aug-26	Unsecured	N.A.
INE134E08LL0	Series 212-B	15 years	7.15%	2,343.70	27-Aug-21	27-Aug-36	Unsecured	N.A.
INE134E08LM8	Series 213	10 years	6.95%	1,988.00	01-Oct-21	01-Oct-31	Unsecured	N.A.
INE134E08LN6	Series 214	10.32 years	6.92%	1,180.00	21-Dec-21	14-Apr-32	Unsecured	N.A.
INE134E08LO4	Series 215	3 years	7.13%	2,420.00	10-Aug-22	08-Aug-25	Unsecured	N.A.
INE134E08LP1	Series 216	3.89 years	7.13%	3,000.00	24-Aug-22	15-Jul-26	Unsecured	N.A.
INE134E08LQ9	Series 217A	10 years	7.42%	4,000.00	08-Sep-22	08-Sep-32	Unsecured	N.A.
INE134E08LR7	Series 217B STRPP I	3 years	7.15%	276.4	08-Sep-22	08-Sep-25	Unsecured	N.A.
INE134E08LS5	Series 217B STRPP II	4 years	7.15%	276.4	08-Sep-22	08-Sep-26	Unsecured	N.A.
INE134E08LT3	Series 217B STRPP III	5 years	7.15%	276.4	08-Sep-22	08-Sep-27	Unsecured	N.A.
INE134E08LU1	Series 218	3 years	7.59%	1,450.00	03-Nov-22	03-Nov-25	Unsecured	N.A.
INE134E08LV9	Series 219	15 years	7.65%	4,000.00	14-Nov-22	13-Nov-37	Unsecured	N.A.
INE134E08LW7	Series 220	10.34 years	7.58%	470	14-Dec-22	15-Apr-33	Unsecured	N.A.
INE134E08LY3	Series 221A	15 years	7.72%	2,782.70	19-Dec-22	19-Dec-37	Unsecured	N.A.
INE134E08LX5	Series 221B	5.08 years	7.59%	3,500.00	19-Dec-22	17-Jan-28	Unsecured	N.A.
INE134E08LZ0	Series 222	3.05 years	7.58%	2,540.00	27-Dec-22	15-Jan-26	Unsecured	N.A.
INE134E08MA1	Series 223	10 Years	7.64%	3,500.00	22-Feb-23	22-Feb-33	Unsecured	N.A.
INE134E08MB9	Series 224	15 Years	7.82%	3,468.50	06-Mar-23	06-Mar-38	Unsecured	N.A.
INE134E08MC7	Series 225A	3.33 Years	7.77%	3,262.70	13-Mar-23	15-Jul-26	Unsecured	N.A.
INE134E08MF0	Series 225B STRPP I	7 Years	7.82%	625	13-Mar-23	13-Mar-30	Unsecured	N.A.
INE134E08MG8	Series 225B STRPP II	8 Years	7.82%	625	13-Mar-23	13-Mar-31	Unsecured	N.A.
INE134E08ME3	Series 225B STRPP III	9 Years	7.82%	625	13-Mar-23	13-Mar-32	Unsecured	N.A.

INE134E08MD5	Series 225B STRPP IV	10 Years	7.82%	625	13-Mar-23	13-Mar-33	Unsecured	N.A.
INE134E08MH6	Series 226A	10 Years	7.66%	1,200.00	27-Mar-23	15-Apr-33	Unsecured	N.A.
INE134E08MI4	Series 226B	10 Years	7.70%	583.5	27-Mar-23	15-Apr-33	Unsecured	N.A.
INE134E08MK0	Series 227A	3.46 Years	7.70%	1,200.00	31-Mar-23	15-Sep-26	Unsecured	N.A.
INE134E08MJ2	Series 227B	5 Years	7.77%	1,390.00	31-Mar-23	15-Apr-28	Unsecured	N.A.
INE134E08JX9	Bond Series184(B)	10 Years	9.10%	2,411.50	25-Mar-19	23-Mar-29	Unsecured	N.A.
INE134E08JZ4	Bond Series 185	10 Years	8.98%	1,000.00	28-Mar-19	28-Mar-29	Unsecured	N.A.
INE134E08ML8	Bond Series 228A	3.24 years	7.55%	2,330.00	20-Apr-23	15-Jul-26	Unsecured	N.A.
INE134E08MM6	Bond Series 228B	10.24 years	7.62%	2,102.00	20-Apr-23	15-Jul-33	Unsecured	N.A.
INE134E08MO2	Bond Series 230	3 years	7.37%	2,990.00	22-May-23	22-May-26	Unsecured	N.A.
INE134E08KK4	Bond Series 195-R1	6.87 years	7.86%	1,260.00	01-Jun-23	12-Apr-30	Unsecured	N.A.
INE134E08LN6	Bond Series 214-R1	8.88 years	6.92%	1,330.00	01-Jun-23	14-Apr-32	Unsecured	N.A.
INE134E08MP9	Bond Series 231	15 years	7.48%	3,896.90	20-Jun-23	19-Jun-38	Unsecured	N.A.
INE134E08MQ7	Bond Series 232	10 years	7.57%	3,000.00	12-Jul-23	12-Jul-33	Unsecured	N.A.
INE134E08MS3	Bond Series 233A ZCB	3 years	0.00%	549.75	25-Aug-23	25-Aug-26	Unsecured	N.A.
INE134E08MT1	Bond Series 233B	3 years	7.64%	2,500.00	25-Aug-23	25-Aug-26	Unsecured	N.A.
INE134E08MR5	Bond Series 233C	10 years	7.60%	3,500.00	25-Aug-23	25-Aug-33	Unsecured	N.A.
INE134E08MU9	7 70 TX UNS BND SRS 234	10 years	7.70%	2,625.00	30-Nov-23	30-Nov-33	Unsecured	N.A.
INE134E08MV7	7 69 TX UNS BND SRS 235	15 years	7.69%	3,335.00	15-Dec-23	15-Dec-38	Unsecured	N.A.
INE134E08MX3	7.60 TX UNS BND SRS 237A	5 years	7.60%	3,000.00	22-Feb-24	13-Apr-29	Unsecured	N.A.
INE134E08MY1	7.49 TX UNS BND SRS 237B	10 years	7.49%	3,000.00	22-Feb-24	22-Feb-34	Unsecured	N.A.
INE134E08MZ8	7 55 TX UNS BND SRS 238	3 years	7.55%	2,754.00	13-Mar-24	15-Apr-27	Unsecured	N.A.

INE134E08MW5	7.88 PERPETUAL TX UNS BND SRS 236	Perpetual	7.88%	100	15-Feb-24	31-Dec-99	Unsecured	N.A.
INE134E08NA9	7 44 TX UNS BND SRS 239	10 years	7.44%	3,178.00	31-May-24	15-Jul-34	Unsecured	N.A.
INE134E08IP7	7 10 TX USC BND GFS 156	10 years	7.10%	200	11-Jan-2017	11-Jan-27	Unsecured	N.A.
INE134E08IR3	7 18 TX USC BND GFS 158	10 years	7.18%	1335	20-Jan-2017	20-Jan-27	Unsecured	N.A.
INE134E08IT9	7 60 TX USC BND GFS 160	10 years	7.60%	1465	20-Feb-2017	20-Feb-27	Unsecured	N.A.
INE134E08IX1	7 75 TX USC BND GFS 164	10 years	7.75%	2000	22-Mar-2017	22-Mar-27	Unsecured	N.A.
INE134E07CL1	5 25 SEC 54EC BD SR 8 2425 04	5 years	5.25%	185.15	30-Apr-24	30-Apr-29	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07CM9	5 25 SEC 54EC BD SR 8 2425 05	5 years	5.25%	209.26	31-May-24	31-May-29	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07CN7	5 25 SEC 54EC BD SR 8 2425 06	5 years	5.25%	169.93	30-Jun-24	30-Jun-29	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the

								other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07CQ0	5 25 SEC 54EC BD SR 8 2425 07	5 years	5.25%	321.77	31-Jul-24	31-Jul-29	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E08NB7	7 32 TX UNS BND SRS 240	15 years	7.32%	3050	22-Aug-24	15-Jul-39	Unsecured	N.A.
INE134E07CO5	5 25 SEC 54EC BD SR 8 2425 08	5 years	5.25%	150.62	31-Aug-24	31-Aug-29	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E08NC5	7 30 TX UNS BND SRS 241	10 years	7.30%	2,741.1	04-Sep-24	16-Oct-34	Unsecured	N.A.
INE134E08ND3	7 27 TX UNS BND SRS 242A	7 years	7.27%	3500	23-Sep-24	15-Oct-31	Unsecured	N.A.
INE134E08NE1	7 22 TX UNS BND SRS 242B	15 years	7.22%	3,226.55	23-Sep-24	15-Oct-39	Unsecured	N.A.
INE134E08NG6	7 11 TX UNS BND SRS 243A	15 years	7.11%	3,200.00	10-Dec-24	16-Jan-40	Unsecured	N.A.
INE134E08NF8	7 10 TX UNS BND SRS 243B	10 years	7.10%	3,052.00	10-Dec-24	15-Jan-35	Unsecured	N.A.
INE134E08NI2	7 16 TX UNS BND SRS 244A	15 years	7.16%	2,700.00	23-Dec-24	16-Jan-40	Unsecured	N.A.

INE134E08NH4	7 40 TX UNS BND SRS 244B	5 years	7.40%	2,545.00	23-Dec-24	15-Jan-30	Unsecured	N.A.
INE134E07CP2	5 25 SEC 54EC BD SR 8 2425 09	5 years	5.25%	140.22	30-Sep-24	30-Sep-29	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07CS6	5 25 SEC 54EC BD SR 8 2425 10	5 years	5.25%	162.31	31-Oct-24	31-Oct-29	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07CU2	5 25 SEC 54EC BD SR 8 2425 11	5 years	5.25%	150.01	30-Nov-24	30-Nov-29	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07CW8	5 25 SEC 54EC BD SR 8 2425 12	5 years	5.25%	145.28	31-Dec-24	31-Dec-29	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the

								Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07CW8	5 25 SEC 54EC BD SR 8 2425 01	5 years	5.25%	115.26	31-Jan-25	31-Jan-30	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07CW8	5 25 SEC 54EC BD SR 8 2425 02	5 years	5.25%	122.77	28-Feb-25	28-Feb-30	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07CW8	5 25 SEC 54EC BD SR 8 2425 03	5 years	5.25%	227.18	31-Mar-25	31-Mar-30	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07DC8	5 25 SEC 54EC BD SR 9 2526 04	5 years	5.25%	92.17	30-Apr-25	30-Apr-30	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the

								Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07DF1	5 25 SEC 54EC BD SR 9 2526 05	5 years	5.25%	97.65	31-May-25	31-May-30	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E07DI5	5 25 SEC 54EC BD SR 9 2526 06	5 years	5.25%	88.18	30-Jun-25	30-Jun-30	Secured	First Pari-passu charge on the total receivables of the Company, excluding the receivables on which specific charge has already been created by the Company, limited to the extent of payment/repayment of the Bonds including interest, additional interest, cost and expenses and all the other monies whatsoever payable/repayable by the Company to the Bondholders and/or others under/pursuant to the Transaction documents.
INE134E08NJ0	7 24 TX UNS BND SRS 245A	10 years	7.24%	2,500.00	06-Feb-25	15-Jan-35	Unsecured	N.A.
INE134E08NK8	7 25 TX UNS BND SRS 245B	20 years	7.25%	1,450.00	06-Feb-25	16-Jan-45	Unsecured	N.A.
INE134E08NL6	7 42 TX UNS BND SRS 246A	3 years	7.42%	4,000.00	20-Feb-25	15-Apr-28	Unsecured	N.A.
INE134E08NM4	7 38 TX UNS BND SRS 246B	7 years	7.38%	2,835.00	20-Feb-25	15-Jan-32	Unsecured	N.A.
INE134E08NO0	7 44 TX UNS BND SRS 247A	5 years	7.44%	3,340.00	03-Mar-25	15-Jan-30	Unsecured	N.A.
INE134E08NN2	7 40 TX UNS BND SRS 247B	10 years	7.40%	3,075.00	03-Mar-25	15-Jan-35	Unsecured	N.A.
INE134E08NQ5	7 75 TX UNS BND SRS 248A	1 year	7.75%	1,685.00	17-Mar-25	15-Apr-26	Unsecured	N.A.

INE134E08NP7	7 45 TX UNS BND SRS 248B	3 years	7.45%	4,000.00	17-Mar-25	15-Jul-28	Unsecured	N.A.
INE134E08NS1	6 61 TX UNS BND SRS 250A	3 years	6.61%	2,450.00	22-May-25	15-Jul-28	Unsecured	N.A.
INE134E08NR3	6 64 TX UNS BND SRS 250B	5 years	6.64%	2,500.00	22-May-25	15-Jul-30	Unsecured	N.A.
INE134E08NT9	6 27 TX UNS BND SRS 251A	2 years	6.27%	2,500.00	11-Jun-25	15-Jul-27	Unsecured	N.A.
INE134E08NU7	6 59 TX UNS BND SRS 251B	5 years	6.59%	1,980.00	11-Jun-25	15-Oct-30	Unsecured	N.A.
INE134E08NT9	6 27 TX UNS BND SRS 251A R1	2 years	6.27%	2,450.00	23-Jun-25	15-Jul-27	Unsecured	N.A.
INE134E08NR3	6 64 TX UNS BND SRS 250B R1	5 years	6.64%	2,425.00	23-Jun-25	15-Jul-30	Unsecured	N.A.

Annexure B - Details of Outstanding Commercial Paper

Details of Outstanding Commercial paper as on date:-

ISIN	Issue Date	Amount Issued (in Rs. Cr)	Maturity Date	Amount O/s (in Rs. Cr)	IPA	Debenture Trustee (in case of NCD)	CRA	Rating	Rated Amount (in Rs. Cr)
INE134E14AT4	24 March 2025	1374.38 (Maturity Value 1450)	15 December 2025	1374.38 (Maturity Value 1450)	HDFC BANK	-	CRISIL; ICRA; CARE	A1+	1450

Annexure C - Details of Outstanding Secured Term Loans

Details of Outstanding Secured Term Loans as on 30 June 2025

Name of Lender	Type of Facility	Amount Sanctioned (Rs. in crs)	Principal Amount Outstanding (Rs. in Crs)	Last Repayment Date/ Schedule	Security	Rating	Classification
State Bank of India	Rupee Term Loan	5,000.00	710.00	10-Jul-25	Pari Passu charge in the form of hypothecation on the receivables/loan assets of the company except for the receivables/loan assets on which a specific charge has already been created in favour of Catalyst Trusteeship Ltd.(Formely known as GDA Trusteeship Ltd.)	AAA	Standard

Annexure D - Details of Outstanding Unsecured Term Loans

Details of Outstanding Unsecured Term Loans as on 30 June 2025:-

Name of Lender	Type of Facility	Amount Sanctioned (Rs. in crs)	Principal Amount Outstanding (Rs. in Crs)	Last Repayment Date/ Schedule	Rating	Classification
Bank of Baroda	Rupee Term Loan	5,000.00	5,000.00	17-Nov-29	AAA/A1+	Standard
Bank of India	Rupee Term Loan	1,000.00	250.00	11-Sep-26		
Bank of India	Rupee Term Loan	2,000.00	2,000.00	02-Mar-27		
Bank of India	Rupee Term Loan	500.00	300.00	18-Sep-28		
Bank of India	Rupee Term Loan	1,500.00	1,500.00	25-Feb-28		
Canara Bank	Rupee Term Loan	500.00	50.00	23-Mar-26		
Canara Bank	Rupee Term Loan	2,000.00	400.00	22-Sep-26		
Canara Bank	Rupee Term Loan	2,500.00	2,500.00	30-Jun-28		
Canara Bank	Rupee Term Loan	5,000.00	1,508.55	29-Jun-27		
Canara Bank	Rupee Term Loan		2,306.20	30-Sep-27		
Central Bank of India	Rupee Term Loan	1,000.00	1,000.00	31-Mar-27		
Central Bank of India	Short Term Loan	500.00	500.00	25-Feb-26		
Central Bank of India	Short Term Loan	2,000.00	1,122.25	28-Feb-26		
Central Bank of India	Short Term Loan		45.40	01-Mar-26		
HDFC Bank	Rupee Term Loan	3,000.00	3,000.00	30-Sep-25		
HDFC Bank	Rupee Term Loan	4,000.00	4,000.00	05-Jul-28		
HDFC Bank	Rupee Term Loan	4,000.00	4,000.00	25-Sep-30		
HDFC Bank	Rupee Term Loan	3,000.00	2,887.50	05-Sep-30		
ICICI Bank	Short Term Loan	2,000.00	2,000.00	26-Mar-26		
IIFCL	Rupee Term Loan	1,000.00	1,000.00	30-Sep-26		
IIFCL	Rupee Term Loan	2,000.00	2,000.00	28-Feb-29		
IIFCL	Rupee Term Loan	3,500.00	343.10	09-Dec-29		

IIFCL	Rupee Term Loan		573.30	07-Jan-30		
IIFCL	Rupee Term Loan		115.00	08-Jan-30		
IIFCL	Rupee Term Loan		1,179.80	09-Jan-30		
IIFCL	Rupee Term Loan		1,000.00	09-May-30		
IIFCL	Rupee Term Loan	3,000.00	3,000.00	29-Mar-30		
Indian Bank	Rupee Term Loan	2,000.00	2,000.00	30-Sep-26		
Indusind Bank	Short Term Loan	500.00	53.50	22-Feb-26		
Indusind Bank	Short Term Loan		446.50	23-Feb-26		
Karnataka Bank	Rupee Term Loan	250.00	62.50	08-Feb-26		
Karnataka Bank	Rupee Term Loan	250.00	250.00	29-Jun-26		
Karnataka Bank	Rupee Term Loan	300.00	300.00	30-Aug-27		
KEB Hana Bank	Rupee Term Loan	100.00	25.00	17-Nov-25		
NABFID	Rupee Term Loan	3,500.00	3,500.00	31-Mar-38		
NABFID	Rupee Term Loan	1,000.00	1,000.00	01-Mar-39		
NSSF	Rupee Term Loan	7,500.00	7,500.00	27-Dec-28		
Punjab and Sind Bank	Rupee Term Loan	1,000.00	1,000.00	30-Mar-29		
Punjab National Bank	Rupee Term Loan	500.00	500.00	27-Sep-26		
Punjab National Bank	Rupee Term Loan	900.00	5.00	29-Sep-26		
Punjab National Bank	Rupee Term Loan	3,000.00	3,000.00	29-Sep-28		
Punjab National Bank	Rupee Term Loan	1,000.00	1,000.00	06-Dec-29		
Punjab National Bank	Rupee Term Loan	1,000.00	1,000.00	07-May-30		
South Indian Bank	Rupee Term Loan	200.00	200.00	30-Mar-26		
South Indian Bank	Rupee Term Loan	200.00	199.96	31-May-28		
South Indian Bank	Rupee Term Loan	200.00	199.96	19-Sep-28		
South Indian Bank	Rupee Term Loan	200.00	200.00	29-Mar-27		
State Bank of India	Rupee Term Loan	5,000.00	5,000.00	19-Dec-34		
State Bank of India	Rupee Term Loan	7,000.00	7,000.00	30-Sep-33		

State Bank of India	Rupee Term Loan	2,000.00	2,000.00	30-Sep-33		
UCO Bank	Rupee Term Loan	1,000.00	1,000.00	24-Sep-26		
UCO Bank	Rupee Term Loan	1,000.00	1,000.00	30-Mar-28		
Union Bank of India	Rupee Term Loan	3,000.00	3,000.00	31-Mar-28		
Union Bank of India	Rupee Term Loan	1,500.00	837.19	27-Sep-29		

Annexure E - Details of Outstanding Foreign Currency Borrowings

Details of outstanding Foreign Currency (FC) Borrowings as on 30-June-2025

Sl. No.	Lender's Name	Type of Facility	Amount Sanctioned (in FC)	Principal Amount Outstanding (in FC)	Repayment Date/ Schedule	Credit Rating#
1.	KFW	Foreign Currency Loan	Deutsche Mark 46.5 million	Euro 3.74 million	30.06.2035 *	
2.	Asian Development Bank	Foreign Currency Loan	USD 150.00 million	USD 2.77 million	15.10.2028 *	
3.	BPI France Assurance Export (formerly known as Natixis / Credit National France) (on behalf of the Government of the Republic of France)	Foreign Currency Loan	FRF 164.6 million	Euro 0.18 million	30.06.2028 *	
4.	3.75% USD Green bonds 2027	Bonds 2027	USD 400.00 million	USD 400.00 million	06.12.2027	BBB- by Fitch and Baa3 by Moody's as on date of issuance
5.	5.25% USD Bonds 2028	Bonds 2028	USD 300.00 million	USD 300.00 million	10.08.2028	
6.	6.15% USD bonds 2028	Bonds 2028	USD 500.00 million	USD 500.00 million	06.12.2028	
7.	4.50% USD Bonds 2029	Bonds 2029	USD 600.00 million	USD 600.00 million	18.06.2029	
8.	3.90% USD Bonds 2029	Bonds 2029	USD 450.00 million	USD 450.00 million	16.09.2029	
9.	3.95% USD bonds 2030	Bonds 2030	USD 750.00 million	USD 750.00 million	17.04.2030	BBB- by Fitch and Baa3 by Moody's as on date of issuance
10.	Exim Bank of India	Foreign Currency Loan- Term Loan-30 (USD 100m)	USD 100.00 million	USD 100.00 million	13.10.2025	

11.	DBS Bank Ltd. acting as facility agent through its branch in Singapore on behalf of various lenders	Foreign Currency Loan- syndicated loan-30 (USD 300m)	USD 300.00 million	USD 300.00 million	05.11.2025	
12.	3.35% USD Bonds 2031	Bonds 2031	USD 500.00 million	USD 500.00 million	16.05.2031	BBB- by Fitch and Baa3 by Moody's as on date of issuance
13.	1.841% EUR Bond 2028	Bonds 2028	EUR 300.00 million	EUR 300.00 million	21.09.2028	
14.	State Bank of India acting as facility agent through its branch in Hong Kong on behalf of various lenders	Foreign Currency Term Loan – 31 A	USD 525.00 million	USD 525.00 million	30.11.2026	
15.	Exim Bank of India	Foreign Currency Term Loan – 31 B	USD 100.00 million	USD 100.00 million	30.11.2026	
16.	State Bank of India acting as facility agent through its branch in Hong Kong on behalf of various lenders	Foreign Currency Term Loan – 32 A	JPY 89,208.00 million	JPY 89,208.00 million	28.12.2028*	
17.	KFW	KFW (DIF)	EUR 131.90 million	EUR 58.92 million	15.11.2031*	
18.	State Bank of India acting as facility agent through its branch in Hong Kong on behalf of various lenders	Foreign Currency Term Loan – 32 B	JPY 26,762.00 million	JPY 26,762.00 million	05.01.2030	
19.	Japan Bank for International Cooperation	JBIC PLA 1	JPY 2,650.00 million	JPY 1,720.71 million	20.04.2038*	
20.	Bank of Baroda, New York	33 A FCTL USD 500M 250923 (Tranche I)	USD 250 million	USD 250 million	25.09.2028	
21.	Bank of Baroda, New York	33 A FCTL USD 500M 250923 (Tranche II)	USD 250 million	USD 250 million	27.09.2028	
22.	Japan Bank for International Cooperation	JBIC PLA 2	JPY 1,850 million	JPY 1,475.21 million	20.07.2036*	
23.	State Bank of India acting as facility agent through its branch in Hong Kong on behalf of various lenders	33 B FCTL USD 600M 191223	USD 600 million	USD 600 million	19.12.2028	
24.	SMBC acting as facility agent through its branch in Singapore on behalf of various lenders	34 A FCTL USD 250M 220324	USD 250 million	USD 250 million	22.03.2029	

25.	SMBC acting as facility agent through its branch in Singapore on behalf of various lenders	34 B FCTL JPY 7577M 220324	JPY 7,576.75 million	JPY 7,576.75 million	22.06.2029	
26.	SMBC acting as facility agent through its branch in Singapore on behalf of various lenders	34 C FCTL JPY 22730M 220324	JPY 22,730.25 million	JPY 22,730.25 million	22.03.2031	
27.	FCNR (B) Loan from SBI	14 FCNR USD 250M 280325	USD 250.00 million	USD 250.00 million	28.03.2026	
28.	FCTL from HSBC	FCTL SACE EUR 200 Mn	EUR 200 million	EUR 200 million	18.06.2036*	
29.	FCNR (B) Loan from Bank of Baroda	11 FCNR USD 175M 130924	USD 175 million	USD 175 million	12.09.2025	
30.	SMBC acting as facility agent on behalf of various lenders	FCTL VIII JPY 25500M 260924	JPY 25,500 million	JPY 24,791.67 million	18.07.2042*	
31.	State Bank of India acting as facility agent through its Gift City branch on behalf of various lenders	35 A FCTL JPY 52419M 260924	JPY 52,419.48 million	JPY 52,419.48 million	26.09.2029	
32.	State Bank of India acting as facility agent through its Gift City branch on behalf of various lenders	35 B FCTL EUR 225M 260924	EUR 450.65 million	EUR 225.33 million	26.09.2029	
				EUR 225.33 million	24.12.2029	
33.	State Bank of India acting as facility agent through its Gift City branch on behalf of various lenders	35 C FCTL USD 400M 211124	USD 400 million	USD 400 million	21.11.2029	
34.	Exim Bank of India	12 STFCTL USD 150M 291124	USD 150.00 million	USD 150.00 million	29.11.2025	
35.	FCNR (B) Loan from SBI	13 FCNR USD 110M 271224	USD 110.00 million	USD 110.00 million	27.12.2025	
36.	Union Bank of India, DIFC Branch	36 FCTL USD 100M 060225	USD 100.00 million	USD 100.00 million	06.02.2030	
37.	Crédit Agricole Corporate and Investment Bank, Singapore Branch	37 FCTL JPY 22341M 210325	JPY 22,341.00 million	JPY 22,341.00 million	21.03.2030	
38.	DBS Bank Ltd. acting as facility agent on behalf of various lenders	38A FCTL USD 75M 250325	USD 75.00 million	USD 75.00 million	25.03.2030	

39.	DBS Bank Ltd. acting as facility agent on behalf of various lenders	38B FCTL GBP 135M 250325	GBP 134.71 million	GBP 134.71 million	25.03.2030	
40.	India Infrastructure Finance Company (UK) Limited	39 FCTL USD 100M 280325	USD 100.00 million	USD 100.00 million	28.03.2030	
41.	Deutsche Bank AG, Gift City Branch	40 FCTL JPY 37405M 270325	JPY 37,405.00 million	JPY 37,405.00 million	27.03.2030	

* These loans have staggered repayment. The final repayment date has been mentioned in the column.

#The outstanding foreign currency long term portfolio is rated AAA by CARE, CRISIL and ICRA and the outstanding foreign currency short term portfolio is rated as A1+ by CARE, CRISIL and ICRA.



Annexure F - Summary of audited financials of last three years

Standalone Basis

(₹ in crore)

Particulars	As on/for the Year ended 31.03.2025 (Audited) IND-AS	As on/for the Year ended 31.03.2024 (Audited) IND-AS	As on/for the Year ended 31.03.2023 (Audited) IND-AS
BALANCE SHEET			
Assets			
Property, Plant and Equipment	46.68	42.08	44.00
Financial Assets	5,72,979.94	5,00,885.11	4,39,943.82
Non-financial Assets excluding property , plant and equipment	5,150.71	4,655.82	4845.24
Total Assets	5,78,177.33	5,05,583.01	4,44,833.06
Liabilities			
Financial Liabilities			
-Derivative financial instruments	773.17	353.73	24.32
-Trade Payables	9.56	14.92	13.41
-Debt Securities	3,19,747.77	2,94,267.80	2,59,827.05
-Borrowings (other than Debt Securities)	1,52,203.32	1,16,606.04	1,01,228.89
-Subordinated liabilities	3,564.35	5,519.72	9,311.84
-Other financial liabilities	9,682.28	8,633.29	5,521.34
Non-Financial Liabilities			
-Current tax liabilities (net)	50.92	15.31	105.02
-Provisions	476.38	412.09	323.65
-Other non-financial liabilities	732.71	556.62	272.38
Equity (Equity Share Capital and Other Equity)	90,936.87	79,203.49	68,202.23
Total Liabilities and Equity	5,78,177.33	5,05,583.01	4,44,833.06
PROFIT AND LOSS			
Revenue from operations	53,099.22	46,022.46	39,651.75



Other Income	28.54	11.64	13.88
Total Income	53,127.76	46,034.10	39,665.63
Total Expense	31,955.39	28,408.41	25,495.01
Profit after tax for the year	17,352.19	14,367.02	11,605.47
Other Comprehensive income	(300.84)	1,388.46	(159.67)
Total Comprehensive Income	17,051.35	15,755.48	11445.80
Earnings per equity share (Basic)	52.58	43.53	35.17
Earnings per equity share (Diluted)	52.58	43.53	35.17
Cash Flow			
Net cash from / used in(-) operating activities	(50,364.81)	(38,680.43)	(35,740.75)
Net cash from / used in(-) investing activities	(934.96)	(1,472.81)	(713.97)
Net cash from / used in (-)financing activities	51,300.04	40,152.86	35,755.95
Net increase/decrease(-) in cash and cash equivalents	0.27	(0.38)	(698.77)
Cash and cash equivalents as per Cash Flow Statement as at end of Year	22.03	21.76	22.14
Additional Information			
Net worth	90,936.87	79,203.49	68,202.23
Cash and cash equivalents	22.03	21.76	22.14
Loans			
Loans	4,85,197.72	4,25,026.85	3,75,889.12
Total Debts to Total Assets	0.81	0.84	0.85
Interest Income	49,874.70	43,641.14	37,645.31
Interest Expense	30,538.04	28,019.65	23,282.57
Impairment on Financial Instruments			
Bad Debts to Loans			-
% Stage 3 Loans on Loans(Principal Amount)	1.94%	3.34%	3.91%
% Net Stage 3 Loans on Loans	0.39%	0.85%	1.07%



(Principal Amount)			
Tier I Capital Adequacy Ratio (%)	20.29%	23.81%	21.61%
Tier II Capital Adequacy Ratio (%)	1.79%	2.23%	2.76%

*Figures related to Current and Non-current classification is not applicable to PFC as it is preparing its financial statements in compliance with Division III of Schedule III of Companies Act, 2013.

Consolidated Basis

(₹ in crore)

Particulars	As on/for the Year ended 31.03.2025 (Audited) IND-AS	As on/for the Year ended 31.03.2024 (Audited) IND-AS	As on/for the Year ended 31.03.2023 (Audited) IND-AS
BALANCE SHEET			
Assets			
Property, Plant and Equipment	715.46	723.71	737.66
Financial Assets	11,68,695.51	10,30,491.96	8,86,765.53
Non-financial Assets excluding Property , Plant and Equipment	8,657.10	7,632.66	8591.26
Assets Classified as held for sale	18.43	29.05	17.41
Total Assets	11,78,086.50	10,38,877.38	8,96,111.86
Liabilities			
Financial Liabilities			
-Derivative financial instruments	2,443.23	1,113.43	1,001.27
-Trade Payables	152.15	113.72	64.28
-Other Payables	23.80	-	-
-Debt Securities	6,12,176.04	5,60,331.04	4,96,729.38
-Borrowings (other than Debt Securities)	3,46,503.48	2,88,698.09	2,38,343.00
-Deposits		-	-
-Subordinated liabilities	13,078.51	12,931.93	16,085.14
-Lease liabilities		-	-
-Other financial liabilities	46,869.09	39,944.66	30,964.67
Non-Financial Liabilities			
-Current tax liabilities (net)	51.17	82.82	133.34
-Provisions	613.90	549.43	438.11



-Other non-financial liabilities	1,019.90	823.72	384.79
Equity (Equity Share Capital and Other Equity)	1,17,738.35	1,01,146.77	84,158.49
Non-controlling interest	37,416.88	33,141.77	27,822.79
Total Liabilities and Equity	11,78,086.50	10,38,877.38	8,96,111.86
PROFIT AND LOSS			
Revenue from operations	1,06,501.62	91,096.72	77,568.30
Other Income	97.08	78.15	56.89
Total Income	1,06,598.70	91,174.87	77,625.19
Total Expenses	67,966.29	57,586.57	51,129.13
Profit after tax for the year	30,514.40	26,461.18	21,178.59
Other Comprehensive Income	(1,815.58)	2,432.73	(1,130.71)
Total Comprehensive Income	28,698.82	28,893.91	20,047.88
Earnings per equity share (Basic)	69.67	59.88	48.15
Earnings per equity share (Diluted)	69.67	59.88	48.15
Cash Flow			
Net cash from / used in(-) operating activities	(92,269.36)	(97,820.41)	(74,698.93)
Net cash from / used in(-) investing activities	(2,312.03)	(3,408.99)	(1,693.58)
Net cash from / used in (-)financing activities	94,257.93	1,01,261.30	75,518.27
Net increase/decrease(-) in cash and cash equivalents	(323.46)	31.90	(874.24)
Cash and cash equivalents as per Cash Flow Statement as at end of the year	(251.56)	71.90	40.00
Additional Information			
Net worth	1,55,155.23	1,34,288.54	1,11,981.28



Cash and cash equivalents	(251.56)	71.90	40.00
Loans	10,18,627.12	9,01,905.72	7,82,105.85
Total Debts to Total Assets	0.81	0.87	0.87
Interest Income	1,05,001.01	90,085.40	76,495.93
Interest Expense	64,669.98	57,962.20	47,016.78
Impairment on Financial Instruments			
Bad Debts to Loans			-



List of Attachments

1. Copy of resolution passed the Board of Directors of the Company at their meeting held March 12, 2025.
2. Copy of Rating Letters from CARE, CRISIL, ICRA for Short Term Borrowings.
3. Copy of Rating Letters from CARE, CRISIL, ICRA for Long Term Borrowings.
4. Link for financial result of Q-1, FY 2025-26 and Annual Report the FY ended 31.03.2025, 31.03.2024 and 31.03.2023 is given below:

Period	Link	QR Code
Q-1 FY 2025-26	https://www.pfcindia.co.in/ensite/DocumentRepository/ckfinder/files/Investors/Financial_Results/08-02-2024/SEBI%20Results%20Q1%20FY%202025-26%20for%20website.pdf	
FY 2024-25	https://www.pfcindia.co.in/ensite/DocumentRepository/ckfinder/files/Investors/Annual_Reports/PFC_AR_2025_FINAL.PDF	
FY 2023-24	https://pfcapps.com/WEBAPPDOCS/PfcIndia/PFC_AR%202024_C2C_Design_v8_29_08.2024_20MBCS1.pdf	
FY 2022-23	https://pfcindia.com/ensite/DocumentRepository/ckfinder/files/Investors/Annual_Reports/PFC_AR_2023.pdf	



पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(आई.एस.ओ. 45001:2018 प्रमाणित)

(ISO 45001:2018 Certified)

No:1:05:138:1:CS

Dated: 12.03.2025

National Stock Exchange of India Limited,
Listing Department, Exchange Plaza,
Bandra – Kurla Complex, Bandra (E)
MUMBAI – 400 051.

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड
लिस्टिंग विभाग, एक्सचेंज प्लाजा,
बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पू), मुंबई-400 051

BSE Limited,
Department of Corporate Services,
Floor – 25, PJ Towers, Dalal Street,
MUMBAI – 400 001.

बीएसई लिमिटेड,
कॉर्पोरेट सेवाएं विभाग, मंजिल-25,
पी.जे. टावर्स, दलाल स्ट्रीट, मुंबई-400001

Sub: Outcome of Board Meeting-Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015.

Madam/Sir,

In continuation of our earlier communication dated 09.03.2025, we would like to inform that, the Board of Directors of Power Finance Corporation Ltd. (PFC) in its meeting held today i.e. 12.03.2025 have inter-alia considered and approved the following:

1. Raising of resources for the Financial Year 2025-26 through Bonds, Term loans, Commercial Paper (CP) etc. from domestic & international markets.

Sl. No.	Source	Amount (Maximum) (₹ In Crore) #
1.	Long/Medium Term Borrowings	
	A. Through Domestic Currency Borrowing from Capital Gain Bonds (u/s 54EC of Income Tax Act) and Public Issue(s) of Bonds (Unlisted or Listed on NSE and/or BSE) through various instruments.	1,00,000
	B. Through Domestic Currency Borrowing(s), excluding from Capital Gain Bonds and Public Issues of Bonds through various instruments such as:- (i) Private Placement of - Taxable / Tax Free bonds/debentures/debt securities, Perpetual /Redeemable, Secured / unsecured, Cumulative / Non-Cumulative, Interest Bearing or Zero Coupon Bonds, fixed /floating rate bonds (with/without benchmark), Non- convertible, Infrastructure Bonds / Subordinated bonds / Inflation indexed bonds /Structured Debt Securities / Market Linked Debt Securities / Green / Social / ESG Bonds/ other bonds/debentures/debt securities in physical and / or in demat form for a tenure upto 30 years with / without put/call option or up to the period as permitted under the applicable laws from time to time and which may be listed on NSE and / or BSE	

	(ii) Term Loan (Long/Medium Term) from Banks/FIs/GOI etc. (iii) Domestic borrowing through any other long term instrument.	
	C. Through Foreign Currency Borrowing(s) by way of issuance of various instruments like : (i) Loans such as term loans, syndicated loans, subordinated loans, FCNR(B) loans, loans from multilateral agencies. (ii) Bonds/Notes such as unsecured/secured bonds, perpetual bonds, green bonds, subordinated bonds. (iii) Any other instrument for raising Foreign Currency Borrowings/ Rupee denominated Foreign Currency Borrowings. (*equivalent to approx. USD 2.30 Billion)	20000*
2	Short Term Borrowings: A. Through Domestic Currency Borrowings through various instruments such as Short Term Loans/ ICDs (excluding WCDL/CC/OD facilities), outstanding at any point of time during FY 2025-26. B. Through Foreign Currency Borrowings by way of issuance of instruments like FCNR(B) loans, outstanding at any point of time during FY 2025-26. C. Through Commercial Paper	15000
	Total	5000
		1,40,000

Note: Funds raised and prepaid during the financial year to be excluded from this limit.

- The Company may borrow upto ₹1,40,000 crore in the FY 2025-26 excluding funds raised under Extra Budgetary Resource (EBR), subject to the borrowing limit as approved by the shareholders under section 180(1)(c) and in accordance with section 179(3)(c) & 179(3)(d) of the Companies Act, 2013 through different sources in one or more tranches/series as detailed above.
 - Chairman & Managing Director, on the recommendation of Director (Finance), has been authorized to interchange the amount amongst different sources of borrowing plan during a financial year within the overall limit approved by the Board of Directors u/s 179(3)(c) and 179(3)(d) of the Companies Act 2013.
2. Declaration of fourth interim dividend @ Rs. 3.50/- (Rupees Three and paise Fifty only) per equity share (subject to deduction of TDS) on the face value of the paid-up equity shares of ₹10/- each for the FY 2024-25.

It is to inform that **19.03.2025 (Wednesday)** shall be reckoned as the 'Record Date' for the purpose of ascertaining the eligibility of shareholders for payment of fourth Interim Dividend for the F.Y. 2024-25.

The date of payment / dispatch of the aforesaid interim dividend shall be **on or before 11.04.2025**.

It is to further mention that as per provisions of Income tax Act, 1961, dividend income is taxable in the hands of shareholders and the Company is required to deduct tax at source (TDS) at the time of making payment of dividend, at the rates prescribed in the Income Tax Act, 1961. However, in case a shareholder wants that his / her tax should be deducted at lower rates or no tax should be

deducted in accordance with Income tax Act, 1961, then he/she should submit scanned copy of PAN, form 15G/15H & other requisite documents for the financial year 2024-25 at following link:-

<https://ris.kfintech.com/form15/forms.aspx?q=0>

No communication on the tax determination/deduction of tax at lower rates shall be entertained after 19.03.2025.

3. Change in name of the Company from "Power Finance Corporation Limited" to "PFC Limited" or such other name as may be approved by RoC:

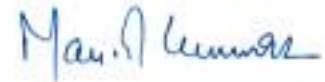
Considering the diversification of business activities by Power Finance Corporation Limited, expansion of its objects clause to include funding to sectors other than power and 'PFC' being a brand name, recognized by public at large in India and abroad, the Board approved the proposal to change the name of the company from "Power Finance Corporation Limited" to "PFC Limited" or such other name as may be approved by Registrar of Companies, NCT of Delhi and Haryana; and consequential amendment in Memorandum & Articles of Association of PFC, subject to requisite approvals of the shareholders, RBI, Stock Exchanges and such other approvals as may be required.

The Board Meeting commenced at 11:20 am and concluded at 12:50 pm. Further, reference to our earlier communication dated 09.03.2025, now the trading window stands open from 15.03.2025.

This is submitted for your information and record.

Thanking you,

Yours faithfully,
For Power Finance Corporation Ltd.



(Manish Kumar Agarwal)
Company Secretary & Compliance Officer
mk_agarwal@pfcindia.com

ICRA/Power Finance Corporation Ltd./19092025/3
September 19, 2025

Mr. Alok Ranjan Mallick
Chief General Manager (HoU)
Power Finance Corporation Ltd.
1, Urjanidhi, Barakhamba Lane
Connaught Place, New Delhi- 110001

Dear Sir,

Re: ICRA's credit rating for below mentioned instruments of Power Finance Corporation Ltd.

Please refer to your email requesting ICRA Limited to revalidate the rating letter issued for the below mentioned instruments.

We confirm that the following ratings of the instruments rated by ICRA and last communicated to you vide our letter dated August 25, 2025 stands valid.

Instrument	Rated Amount (Rs. crore)	Rating ¹
Short term borrowing programme#	15,000.00*	[ICRA]A1+

*Yet to be placed Rs. 12,034.19 crore as on September 19, 2025; #Including commercial paper up to Rs. 5,000 crore

The other terms and conditions for the rating of the aforementioned instrument shall remain the same as communicated vide our letter dated March 26, 2025.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold long term debt/non-convertible debenture to be issued by you.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

AGAPPA Digitally signed
by AGAPPA
MANI MANI KARTHIK
KARTHIK Date: 2025.09.19
17:21:37 +05'30'

A M KARTHIK
Senior Vice President
a.karthik@icraindia.com

¹ Complete definitions of the ratings assigned are available at www.icra.in.

ICRA/Power Finance Corporation Ltd./19092025/2
September 19, 2025

Mr. Alok Ranjan Mallick
Chief General Manager (HoU)
Power Finance Corporation Ltd.
1, Urjanidhi, Barakhamba Lane
Connaught Place, New Delhi- 110001

Dear Sir,

Re: ICRA's credit rating for below mentioned instruments of Power Finance Corporation Ltd.

Please refer to your email requesting ICRA Limited to revalidate the rating letter issued for the below mentioned instruments.

We confirm that the following ratings of the instruments rated by ICRA and last communicated to you vide our letter dated August 25, 2025 stands valid.

Instrument	Rated Amount (Rs. crore)	Rating ¹
Long term/short term borrowing programme of FY2026	10,000.00*	[ICRA]AAA (Stable)/[ICRA]A1+

*Yet to be placed Rs. 10,000 crore as on September 19, 2025; Including commercial paper up to Rs. 3,000 crore

We wish to highlight the following with respect to the Rating(s):

- (a) If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter, the Rating(s) would need to be revalidated before issuance;
- (b) Subject to Clause (c) below, once the instrument is issued, the rating is valid throughout the life of the captioned programme (which shall have a maximum maturity of twelve months from the date of the issuance of the instrument).
- (c) Notwithstanding anything contain in clause (b) above, ICRA reserves the right to review and/or, revise the above rating at any time on the basis of new information or unavailability of information or such circumstances, which ICRA believes, may have an impact on the aforesaid rating assigned to you.

The other terms and conditions for the rating of the aforementioned instrument shall remain the same as communicated vide our letter dated March 26, 2025.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold long term debt/non-convertible debenture to be issued by you.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

AGAPPA
MANI
KARTHIK

Digitally signed by
AGAPPA MANI
KARTHIK
Date: 2025.09.19
17:21:03 +05'30'

A M KARTHIK
Senior Vice President
a.karthik@icraindia.com

¹ Complete definitions of the ratings assigned are available at www.icra.in.

RL/PFCLMTD/366142/STBP/0925/129432/168554329
September 19, 2025

Mr. Alok Ranjan Mallick
Chief General Manager - Finance
Power Finance Corporation Limited
Urjanidhi, Barakhamba Lane,
Connaught Place
New Delhi - 110001
8527859494



Dear Mr. Alok Ranjan Mallick,

Re: Crisil Rating on the Rs.15000 Crore Short Term Borrowing programme% of Power Finance Corporation Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated August 26, 2025 bearing Ref. no: RL/PFCLMTD/366142/STBP/0825/127524/168549692

Rating outstanding on the captioned debt instruments is Crisil A1+ (pronounced as "Crisil A one plus rating"). Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.

For the purpose of issuance of captioned debt programme, this letter is valid for 60 calendar days from the date of the letter. In the event of your company not placing the above programme within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid (unless revised) throughout the life of the captioned debt Programme with a contracted maturity of one year or less.

As per our Rating Agreement, Crisil Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which Crisil Ratings believes, may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Aesha Maru
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings

%Borrowing programme for fiscal 2025 (refers to financial year, April 1 to March 31). The overall limit for the long-term borrowing programme and the short-term borrowing programme is Rs 1,30,000 crore. The long-term borrowing programme inter-alia includes tax-free bonds under Section 10 of the Income Tax Act. Within the borrowing programme of Rs 1,30,000 crore, total incremental long-term borrowing programme not to exceed Rs 1,05,000 crore (including perpetual non-convertible debentures upto Rs 500 Crore); total incremental short-term borrowing programme not to exceed Rs 15,000 crore (including commercial paper upto Rs 5,000 Crore), at any point in time during fiscal 2025. The long term borrowing programme also includes Public Issue of Taxable Non-Convertible Debentures



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingsdesk@crisil.com or at 1800-267-3850

CONFIDENTIAL

RL/PFCLMTD/366142/LTBP/0925/129434/87986249
September 19, 2025

Mr. Alok Ranjan Mallick
Chief General Manager - Finance
Power Finance Corporation Limited
Urjanidhi, Barakhamba Lane,
Connaught Place
New Delhi - 110001
8527859494



Dear Mr. Alok Ranjan Mallick,

Re: Crisil Rating on the Rs.10000 Crore Long-Term Borrowing Programme^{^*} of Power Finance Corporation Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated August 26, 2025 bearing Ref. no: RL/PFCLMTD/366142/LTBP/0825/127520/168554328

Rating outstanding on the captioned debt instruments is "Crisil AAA/Stable" (pronounced as "Crisil triple A rating" with Stable outlook). Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from Crisil Ratings will be necessary.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable Crisil Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crisil.com

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Aesha Maru
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingsdesk@crisil.com or at 1800-267-3850

^Borrowing programme for fiscal 2026 (refers to financial year, April 1 to March 31). The overall limit for the long-term borrowing programme and the short-term borrowing programme is Rs 1,40,000 crore. The long-term borrowing programme inter-alia includes tax-free bonds under Section 10 of the Income Tax Act. Within the borrowing programme of Rs 1,40,000 crore, total incremental long-term borrowing programme not to exceed Rs 1,15,000 crore (including perpetual non-convertible debentures upto Rs 500 Crore); total incremental short-term borrowing programme not to exceed Rs 15,000 crore (including commercial paper upto Rs 5,000 Crore), at any point in time during fiscal 2026. The long term borrowing programme also includes Public Issue of Taxable Non-Convertible Debentures

**To be interchangeable with short term borrowing programme (including commercial paper upto Rs 3,000 Crore; total incremental commercial paper borrowing not to exceed Rs 8,000 crore at any point in time during fiscal 2026)*

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingsdesk@crisil.com or at 1800-267-3850

No. CARE/NRO/RL/2025-26/2141

Shri Alok Ranjan Mallick
Chief General Manager
Power Finance Corporation Limited
Ujanidhi, 1, Barakhamba Lane,
Connaught Place,
New Delhi
Delhi 110001



September 23, 2025

Confidential

Dear Sir,

Credit rating for market borrowing programme FY26

[This has reference to your letter dated September 17, 2025, on the above subject.]

2. [In this connection, we invite your attention to our rating letter no. CARE/NRO/RL/2024-25/4045 dated March 28, 2025, (enclosed as **Annexure – II**) assigning the rating of 'CARE AAA; Stable / CARE A1+' (Triple A; Outlook: Stable / A One Plus) to the market borrowing programme FY26 of your company.]
3. The above rating(s) are valid for the facilities, as updated in **Annexure - I**.
4. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.



CARE Ratings Limited

**Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam
Budh Nagar, Noida, (UP) - 201301
Phone: +91-120-4452000**

**Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in**

CIN-L67190MH1993PLC071691

5. All the other clauses vide our letter dated March 28, 2025, would continue to apply for the above rating(s).

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Yogesh Rochani

Lead Analyst

yogesh.rochani@careedge.in



Jatin Arora

Assistant Director

jatin.arora@careedge.in

Encl.: As above

Disclaimer

This disclaimer pertains to the ratings issued and content published by CARE Ratings Limited ("CareEdge Ratings"). Ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities or to buy, sell, or hold any security. Any opinions expressed herein are in good faith and are subject to change without notice. The rating reflects the opinions as on the date of the rating. A rating does not convey suitability or price for the investor. The rating agency does not conduct an audit on the rated entity or an independent verification of any information it receives and/or relies on for the rating exercise. CareEdge Ratings has based its ratings/outlook on the information obtained from reliable and credible sources. CareEdge Ratings does not, however, guarantee the accuracy, adequacy, or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. The users of the rating should rely on their own judgment and may take professional advice while using the rating in any way. CareEdge Ratings shall not be liable for any losses that user may incur or any financial liability whatsoever to the user of the rating. The use or access of the rating does not create a client relationship between CareEdge Ratings and the user.

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Privacy Policy applies. For Privacy Policy please refer to https://www.careratings.com/privacy_policy

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CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam Budh Nagar, Noida, (UP) - 201301
Phone: +91-120-4452000

Corporate Office :4th Floor, Godrej Coliseum,
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Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Instrument#	15,197.45
2.	Punjab National Bank	1,000.00
3.	India Infrastructure Finance Company Ltd.	1,000.00
4.	External Commercial Borrowings	19.98
5.	Proposed	97,782.57
	Total*	1,15,000.00

#details of instrument presented below

*including sublimit of up to ₹500 crore for perpetual debt

Total Long Term Facilities : Rs.1,15,000.00 crore

2. Short Term Facilities

2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Instrument	2,965.81
2.	Proposed	12,034.19
	Total*	15,000.00

*Including sublimit of up to ₹ 5,000 crore for commercial paper (Total sublimit for commercial paper is ₹8,000 crore)

#details of instrument presented below

Total Short Term Facilities : Rs.15,000.00 crore

3. Long Term / Short Term Facilities

3.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Proposed	10,000.00
	Total*	10,000.00

*Including sublimit of up to ₹ 3,000 crore for commercial paper (Total sublimit for commercial paper is ₹8,000 crore)

Total Long Term / Short Term Facilities : Rs.10,000.00 crore

Total Facilities (1.A+2.A+3.A) : Rs.1,40,000.00 crore



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Details of Instrument

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (₹ crore)
CP series 119*	INE134E14AW8	13 May 2025	6.68%	15 July 2025	2,965.81
54EC April Lot-1	-	30 April 2025	5.25%	30 April 2030	34.99
54EC April Lot-2	-	30 April 2025	5.25%	30 April 2030	57.19
54EC May Lot-1	-	31 May 2025	5.25%	31 May 2030	45.44
54EC May Lot-2	-	31 May 2025	5.25%	31 May 2030	52.21
54EC June Lot-1	-	30 June 2025	5.25%	30 June 2030	45.22
54EC June Lot-2	-	30 June 2025	5.25%	30 June 2030	42.95
54EC July Lot-1	-	31 July 2025	5.25%	31 July 2030	43.82
54EC July Lot-2	-	31 July 2025	5.25%	31 July 2025	50.89
54EC August Lot-1	-	31 August 2025	5.25%	31 August 2025	44.74
Bond Series 250-A	INE134E08NS1	22 May 2025	6.61%	15 July 2028	2,450.00
Bond Series 250-B	INE134E08NR3	22 May 2025	6.64%	15 July 2030	2,500.00
Bond Series 251-A	INE134E08NT9	11 June 2025	6.27%	15 July 2027	2,500.00
Bond Series 251-B	INE134E08NU7	11 June 2025	6.59%	15 October 2030	1,980.00
Bond Series 251-A (R-1)	INE134E08NT9	23 June 2025	6.60%	15 July 2027	2,450.00
Bond Series 250-B (R-1)	INE134E08NR3	23 June 2025	6.85%	15 July 2030	2,425.00
Bond Series 252 (PDI)	INE134E08NV5	21 July 2025	7.43%	-	475.00

**pending withdrawal*



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Annexure II



No. CARE/NRO/RL/2024-25/4045

Shri Alok Ranjan Mallick
General Manager
Power Finance Corporation Limited
Ujanidhi, 1, Barakhamba Lane,
Connaught Place,
New Delhi
Delhi 110001



March 28, 2025

Confidential

Dear Sir,

Credit rating for bank facilities

Please refer to your request for rating the bank facilities of your Company

2. The following ratings have been assigned by our Rating Committee:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term market borrowing programme FY26*	1,15,000.00	CARE AAA; Stable	Assigned
LT/ST Instrument – market borrowing programme FY26	10,000.00	CARE AAA; Stable / CARE A1+	Assigned
Short Term market borrowing programme FY26**	15,000.00	CARE A1+	Assigned

*including sublimit of up to ₹ 500 crore for perpetual debts

** including sublimit of up to ₹ 5,000 crore for commercial paper

3. Refer **Annexure 1** for details of rated facilities.

4. [The above rating is normally valid for a period of one year from the date of our initial communication of rating to you (that is March 28, 2025).]

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.



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5. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by March 31, 2025, we will proceed on the basis that you have no any comments to offer. |
6. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
8. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
9. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
10. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
11. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall any bank facilities.
12. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE Ratings Ltd..

Thanking you,

Yours faithfully,

CARE Ratings Limited

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Yogesh Rochani
Lead Analyst
yogesh.rochani@careedge.in



Jatin Arora
Assistant Director
jatin.arora@careedge.in

Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Proposed	1,15,000.00
	Total	1,15,000.00

Total Long Term Facilities : Rs.1,15,000.00 crore

2. Short Term Facilities

2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Proposed	15,000.00
	Total	15,000.00

Total Short Term Facilities : Rs.15,000.00 crore

3. Long Term / Short Term Facilities

3.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Proposed	10,000.00
	Total	10,000.00

Total Long Term / Short Term Facilities : Rs.10,000.00 crore

Total Facilities (1.A+2.A+3.A) : Rs.1,40,000.00 crore



CARE Ratings Limited

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Nikhil H Sengal

From: Yogesh Rochani <Yogesh.Rochani@careedge.in>
Sent: 24 September 2025 17:14
To: Nikhil H Sengal
Cc: Jatin Arora; Rahul Rajwal
Subject: RE: Rating Letter - Revalidation

This email is originated from outside your organization. Exercise caution when opening attachments or clicking links, esp

Hi Nikhil,

Please note that the rating published by CARE Ratings is valid till it is revised or withdrawn for which CARE Ratings make a press release on its website.

For CPs, please note that once the Commercial Paper is placed, the rating is valid for the tenure of such instrument till redemption.

Regards,

Yogesh Rochani

Lead Analyst

CareEdge

RATINGS

9th Floor, C-001 A/2, Berger Tower, Sector 16B,
Noida, Gautam Buddha Nagar, Uttar Pradesh, 201301



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From: Nikhil H Sengal <nikhil_sengal@pfcindia.com>
Sent: 24 September 2025 12:37
To: Yogesh Rochani <Yogesh.Rochani@careedge.in>
Cc: Jatin Arora <Jatin.Arora@careedge.in>; Rahul Rajwal <rahul_rajwal@pfcindia.com>
Subject: RE: Rating Letter - Revalidation

[EXTERNAL] CAUTION! This email is from an external sender. Please do not click links, open attachments or respond to the email, unless you recognize the sender. If in doubt, please contact the IT Support.

Dear Yogesh,

Please indicate the following in the revalidated rating letter.

1. Validity of the rating of the instrument issued under the rating letter.

Reference of previous rating letter is attached.

ICRA/Power Finance Corporation Ltd./19092025/1
September 19, 2025

Mr. Alok Ranjan Mallick
Chief General Manager (HoU)
Power Finance Corporation Ltd.
1, Urjanidhi, Barakhamba Lane
Connaught Place, New Delhi- 110001

Dear Sir,

Re: ICRA's credit rating for below mentioned instruments of Power Finance Corporation Ltd.

Please refer to your email requesting ICRA Limited to revalidate the rating letter issued for the below mentioned instruments.

We confirm that the following ratings of the instruments rated by ICRA and last communicated to you vide our letter dated August 25, 2025 stands valid.

Instrument	Rated Amount (Rs. crore)	Rating ¹
Long term borrowing programme FY2026	1,15,000.00*	[ICRA]AAA (Stable)

*Yet to be placed Rs. 97,782.57 crore as on September 19, 2025

The other terms and conditions for the rating of the aforementioned instrument shall remain the same as communicated vide our letter dated March 26, 2025.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold long term debt/non-convertible debenture to be issued by you.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

**AGAPPA
MANI
KARTHIK**

Digitally signed by
AGAPPA MANI
KARTHIK
Date: 2025.09.19
17:20:29 +05'30'

A M KARTHIK
Senior Vice President
a.karthik@icraindia.com

¹ Complete definitions of the ratings assigned are available at www.icra.in.

RL/PFCLMTD/366142/LTBP/0925/129429/92142435

September 19, 2025

Mr. Alok Ranjan Mallick

Chief General Manager - Finance

Power Finance Corporation Limited

Urjanidhi, Barakhamba Lane,

Connaught Place

New Delhi - 110001

8527859494



Dear Mr. Alok Ranjan Mallick,

Re: Crisil Rating on the Rs.115000 Crore Long-Term Borrowing Programme^ of Power Finance Corporation Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated August 26, 2025 bearing Ref. no: RL/PFCLMTD/366142/LTBP/0825/127526/105380348

Rating outstanding on the captioned debt instruments is "Crisil AAA/Stable" (pronounced as "Crisil triple A rating" with Stable outlook). Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from Crisil Ratings will be necessary.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable Crisil Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crisil.com

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Aesha Maru

Associate Director - Crisil Ratings

Nivedita Shibu

Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingsdesk@crisil.com or at 1800-267-3850

^Borrowing programme for fiscal 2026 (refers to financial year, April 1 to March 31). The overall limit for the long-term borrowing programme and the short-term borrowing programme is Rs 1,40,000 crore. The long-term borrowing programme inter-alia includes tax-free bonds under Section 10 of the Income Tax Act. Within the borrowing programme of Rs 1,40,000 crore, total incremental long-term borrowing programme not to exceed Rs 1,15,000 crore (including perpetual non-convertible debentures upto Rs 500 Crore); total incremental short-term borrowing programme not to exceed Rs 15,000 crore (including commercial paper upto Rs 5,000 Crore), at any point in time during fiscal 2026. The long term borrowing programme also includes Public Issue of Taxable Non-Convertible Debentures

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