



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:II :CS

Date: 06.08.2025

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-400 001
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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 communications dt. 30.07.2025, we would like to inform you that, the Board of Directors of Power Finance Corporation Ltd. in its meeting held today i.e. 06.08.2025 have inter alia considered and approved the following:

1. Un-audited financial results (Standalone & Consolidated) for the quarter ended 30.06.2025.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith the Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended 30.06.2025 along with Limited Review Report by Joint Statutory Auditors i.e. Thakur Vaidyanath Aiyar & Co., Chartered Accountants and Mehra Goel & Co., Chartered Accountants.

2. Declaration of interim dividend @ Rs 3.70/- (Rupees Three and Seventy Paise only) per equity share (i.e. @ 37.00 %) (Subject to deduction of TDS) on the face value of the paid-up equity shares of ₹10/- each for the FY 2025-26.

Further, it is to inform that **18.08.2025 (Monday)** shall be reckoned as the 'Record Date' for the purpose of ascertaining the eligibility of shareholders for payment of Interim Dividend for the FY 2025-26.

The date of payment /dispatch of the aforesaid interim dividend shall be on or before **05.09.2025**.

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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 2025-26 at following link:
<https://ris.kfintech.com/form15/forms.aspx?q=0>

The Board Meeting commenced at 11:00 a.m. and concluded at 12:50 pm

यह आपकी जानकारी और रिकॉर्ड के लिए प्रस्तुत किया गया है।
This is submitted for your information and record.

धन्यवाद,
Thanking you,

Yours faithfully,
For Power Finance Corporation Ltd.



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



Independent Auditors' Review Report on Unaudited Standalone Financial Results for the quarter ended 30th June, 2025 of the Power Finance Corporation Limited Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors,
Power Finance Corporation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Power Finance Corporation Limited (the "Company") for the quarter ended 30th June, 2025 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company, in its meeting held on 6th August, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatements.



5. Other Matters :

- i. Expected Credit Loss (ECL) on loan assets and undisbursed letter of comfort has been measured as per requirement of Ind AS 109 by an outside agency appointed by the company. The assumptions/criterias (i.e. risk score/probability of default matrix etc. with respect to the borrowers) considered in the calculation of ECL are technical in nature and we have relied upon the same.
- ii. The comparative figures for the quarter ended 30th June, 2024 as reported in this statement of unaudited standalone financial results were reviewed by the predecessor Joint Statutory Auditors of the Company and they had expressed unmodified conclusion vide their review report dated 6th August, 2024 on the said unaudited standalone financial results.
- iii. The Comparative figures for the quarter ended March, 2025 as reported in this statement of unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion on the statement is not modified in respect of the above matters.

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
Firm's Registration No.: 000038N



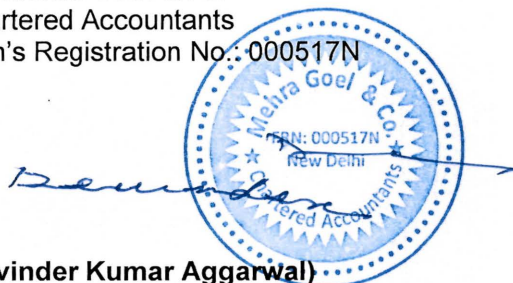
(Kamlesh Kumar Upadhyay)
Partner
Membership No. 096584



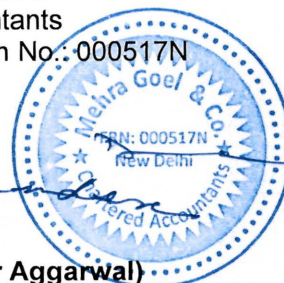
UDIN: 25096584BMNVOR1858

Date: 6th August, 2025
Place: Delhi

For Mehra Goel & Co.
Chartered Accountants
Firm's Registration No.: 000517N



(Devinder Kumar Aggarwal)
Partner
Membership No. 087716



UDIN: 25087716BMKQBE2853



(A Maharatna Company)

(₹ in crore)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	Revenue from Operations				
(i)	Interest Income	13,738.89	13,721.47	11,827.03	49,874.70
(ii)	Dividend Income	6.00	1,151.87	0.01	2,992.30
(iii)	Fees and Commission Income	28.53	65.52	83.06	232.22
I.	Total Revenue from Operations	13,773.42	14,938.86	11,910.10	53,099.22
II.	Other Income	3.36	4.82	6.14	28.54
III.	Total Income (I+II)	13,776.78	14,943.68	11,916.24	53,127.76
	Expenses				
(i)	Finance Costs	8,269.73	7,810.90	7,500.48	30,538.04
(ii)	Net Translation / Transaction Exchange Loss / (Gain)	654.64	261.38	(58.87)	466.76
(iii)	Fees and Commission Expense	9.44	8.24	5.39	28.66
(iv)	Net Loss / (Gain) on Fair Value changes	(163.75)	91.29	(226.81)	(256.55)
(v)	Impairment on Financial Instruments	(681.82)	444.71	62.02	457.11
(vi)	Employee Benefit Expenses	70.73	87.13	61.40	268.58
(vii)	Depreciation, Amortisation and Impairment	4.82	6.45	3.68	19.83
(viii)	Corporate Social Responsibility Expenses	75.80	76.54	1.52	270.28
(ix)	Other Expenses	24.03	55.73	28.16	162.68
IV.	Total Expenses	8,263.62	8,842.37	7,376.97	31,955.39
V.	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	5,513.16	6,101.31	4,539.27	21,172.37
VI.	Exceptional Items	-	-	-	-
VII.	Profit/(Loss) Before Tax (V-VI)	5,513.16	6,101.31	4,539.27	21,172.37
	Tax Expense:				
(i)	Current Tax:				
-	Current Year	1,045.57	983.03	790.81	3,585.36
-	Earlier Years	-	(15.31)	-	(15.31)
(ii)	Deferred Tax Expense / (Income)	(33.91)	24.64	30.58	250.13
VIII.	Total Tax Expense	1,011.66	992.36	821.39	3,820.18
IX.	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	4,501.50	5,108.95	3,717.88	17,352.19
X.	Profit/(Loss) from Discontinued Operations (After Tax)	-	-	-	-
XI.	Profit/(Loss) for the period (from continuing and discontinued operations) (IX+X)	4,501.50	5,108.95	3,717.88	17,352.19
	Other Comprehensive Income				
(A)	(i) Items that will not be reclassified to Profit or Loss				
-	Re-measurement of Defined Benefit Plans	(1.54)	(1.87)	(1.43)	(6.17)
-	Net Gain / (Loss) on Fair Value of Equity Instruments	182.44	(35.94)	347.50	(2.90)
(ii)	Income Tax relating to items that will not be reclassified to Profit or Loss				
-	Re-measurement of Defined Benefit Plans	0.37	0.36	0.36	1.45
-	Net Gain / (Loss) on Fair Value of Equity Instruments	(41.91)	(0.09)	(56.23)	(52.23)
	Sub-Total (A)	139.36	(37.54)	290.20	(59.85)
(B)	(i) Items that will be reclassified to Profit or Loss				
-	Effective Portion of Gains / (Loss) in Cash Flow Hedge	(183.77)	(188.43)	18.21	(197.26)
-	Cost of Hedging Reserve	(549.08)	(107.01)	19.41	(124.79)
(ii)	Income Tax relating to items that will be reclassified to Profit or Loss				
-	Effective Portion of Gains / (Loss) in Cash Flow Hedge	46.25	47.43	(4.58)	49.65
-	Cost of Hedging Reserve	138.19	26.93	(4.89)	31.41
	Sub-Total (B)	(548.41)	(221.08)	28.15	(240.99)
XII.	Other Comprehensive Income (A+B)	(409.05)	(258.62)	318.35	(300.84)
XIII.	Total Comprehensive Income for the period (XI+XII)	4,092.45	4,850.33	4,036.23	17,051.35
XIV.	Paid up Equity Share Capital (Face Value ₹ 10/- each)	3,300.10	3,300.10	3,300.10	3,300.10
XV.	Other Equity (As per Audited Balance Sheet as at 31st March)	NA	NA	NA	87,636.77
XVI.	Basic and Diluted Earnings Per Equity Share (Face Value of ₹ 10/- each)*:				
(1)	For continuing operations (in ₹)	13.64	15.48	11.27	52.58
(2)	For discontinued operations (in ₹)	-	-	-	-
(3)	For continuing and discontinued operations (in ₹)	13.64	15.48	11.27	52.58

* EPS for the Quarters is not annualised.

See accompanying Notes to the Unaudited Standalone Financial Results.



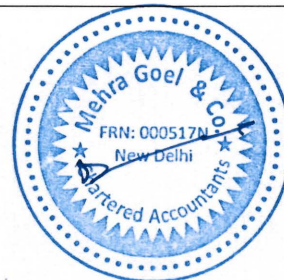
1	These unaudited standalone financial results of the Company for the quarter ended 30.06.2025 have been reviewed and recommended by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company (the Board) in their respective meetings held on 06.08.2025. Thakur, Vaidyanath Aiyar & Co., Chartered Accountants and Mehra Goel & Co., Chartered Accountants have conducted limited review of these financial results in terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.						
2	These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') - 34 'Interim Financial Reporting, notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.						
3	(a) The Board in their meeting held on 06.08.2025 declared first interim dividend @ <u>37%</u> on the paid up equity share capital i.e. ₹ <u>3.70</u> /- per equity share of ₹ 10/- each for the FY 2025-26.						
	(b) The Board in their meeting held on 21.05.2025 had recommended final dividend @ 20.50% on the paid up equity share capital i.e. ₹ 2.05 /- per equity share of ₹ 10/- each for the FY 2024-25, subject to the approval of the shareholders at the ensuing Annual General Meeting.						
4	The Company recognises impairment loss allowance on loan assets in accordance with the Board approved Expected Credit Loss (ECL) policy and report obtained from an independent agency, appointed by the Company for assessment of ECL as per Ind AS 109 'Financial Instruments'. Details in this regard are given below:						
	(₹ in crore)						
S. No.	Particulars	As on 30.06.2025			As on 31.03.2025		
		Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total
a)	Loan Outstanding (principal o/s)	5,39,254.83	10,531.36	5,49,786.19	5,32,603.56	10,516.85	5,43,120.41
b)	Impairment Loss Allowance *	5,276.71	8,453.44	13,730.15	5,992.51	8,424.25	14,416.76
c)	Impairment Loss Allowance Coverage (%) (b/a)	0.98%	80.27%	2.50%	1.13%	80.10%	2.65%
*including impairment loss allowance on Letter of Comfort & Letter of Undertaking amounting to ₹ 6.21 crore (as at 31.03.2025 ₹ 50.71 crore).							
5	As a matter of prudence, income on credit impaired loans is recognised as and when received or on accrual basis when expected realisation is higher than the loan amount outstanding.						
6	Disclosure as per the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is attached at Annexure A .						
7	The Company raises funds in different currencies through a mix of term loans from banks/ financial institutions/ Govt. agencies and non-convertible securities of different tenors. During the quarter ended 30.06.2025, the Company has not defaulted in servicing of its borrowings.						



8	During the quarter ended 30.06.2025, the amounts raised by the Company from issue of non-convertible securities have been fully utilized and there are no material deviation(s) from the stated objects in the offer document/ information memorandum. Disclosure as per the Regulation 52 (7) & 52 (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is attached at Annexure B .
9	In compliance of Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, all the secured listed non-convertible debt securities of the Company are fully secured by way of mortgage on specified immovable properties and/or charge on receivables of the Company. The Company has maintained security cover of 1.03 times as per the terms of offer document / information memorandum sufficient to discharge the principal and interest thereon at all times for the secured listed non-convertible debt securities issued. The security cover disclosure in the prescribed format is attached at Annexure C. Further, security cover maintained by the Company for all secured non-convertible debt securities is 1.02 times.
10	The Company's operations comprise of only one business segment - lending to power, logistics and infrastructure sector. Hence, there is no other reportable business / geographical segment as per Ind AS 108 "Operating Segments".
11	Figures for the quarter ended 31.03.2025 are the balancing figures between audited figures for the year ended 31.03.2025 and unaudited figures for the nine months ended 31.12.2024.
12	Figures for the previous periods have been regrouped / reclassified wherever necessary, in order to make them comparable with the current period figures.

Place: New Delhi
Date : 06.08.2025


Sandeep Kumar
Director (Finance)
DIN – 08529035



Disclosure as per the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter ended 30.06.2025 on standalone basis:

Particulars	As at / For the quarter ended 30.06.2025
(i) Debt - Equity Ratio (times)	4.81
(ii) Outstanding Redeemable Preference Shares	-
(iii) Capital redemption reserve/debenture redemption reserve	-
(iv) Net Worth (₹ in crore)	95,061.04
(v) Net profit after tax (₹ in crore)	4,501.50
(vi) Earnings per share (Not annualised for the quarter) (in ₹)	
Basic	13.64
Diluted	13.64
(vii) Total Debt to Total Assets (times)	0.79
(viii) Operating Margin (%)	40.00
(ix) Net Profit Margin (%)	32.67
(x) Other Sector Specific Ratios (%)	
Gross Credit Impaired Assets Ratio	1.92
Net Credit Impaired Assets Ratio	0.38
CRAR	22.37

Note:

- 1) Debt - Equity ratio = Net Debt / (Equity Share Capital + Other Equity). Net debt = Principal outstanding of {Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities} less cash and cash equivalents.
- 2) Net worth = Equity Share Capital + Other Equity.
- 3) Total debt to Total assets = Principal outstanding of {Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities} / Total assets.
- 4) Operating Margin = (Profit before Tax - Other Income) / Total Revenue from operations.
- 5) Net profit margin = Net profit After Tax/Total Income.
- 6) Gross Credit Impaired Assets Ratio = Gross Credit Impaired Assets /Gross Loan Assets.
- 7) Net Credit Impaired Assets Ratio = Net Credit Impaired Assets /Gross Loan Assets.
- 8) CRAR = Total Capital Fund (Tier 1 Capital +Tier 2 Capital) / Risk weighted assets, calculated as per applicable RBI guidelines.
- 9) Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Account receivable ratio, Current Liability Ratio, Debtors turnover, Inventory turnover ratio are not applicable to the Company.



Disclosure in compliance with Regulation 52(7) & 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, for the quarter ended 30th June, 2025.

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issues/Private Placement)	Type of instrument*	Date raising funds	Amount Raised (Rs. In Crore)	Funds Utilized (Rs. In Crore)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Power Finance Corporation Limited	INE134E08NS1	Private Placement	NCD	22-May-2025	2,450.00	2,450.00	No	NA	-
Power Finance Corporation Limited	INE134E08NR3	Private Placement	NCD	22-May-2025	2,500.00	2,500.00	No	NA	-
Power Finance Corporation Limited	INE134E08NT9	Private Placement	NCD	11-June-2025	2,500.00	2,500.00	No	NA	-
Power Finance Corporation Limited	INE134E08NU7	Private Placement	NCD	11-June-2025	1,980.00	1,980.00	No	NA	-
Power Finance Corporation Limited	INE134E08NT9 (Reissuance)	Private Placement	NCD	23-June-2025	2,440.10	2,440.10	No	NA	-
Power Finance Corporation Limited	INE134E08NR3 (Reissuance)	Private Placement	NCD	23-June-2025	2,417.78	2,417.78	No	NA	-
				Total	14,287.88	14,287.88			

*NCD – Non-convertible debentures

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Power Finance Corporation Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	22-May-25 (two options), 11-June-25 (two options), 23-June-2025 (two reissuances of existing ISIN's)
Amount raised	Rs 14,287.88 Crores



Report filed for quarter ended	30-June-2025					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA					
If yes, details of the approval so required?						
Date of approval						
Explanation for the deviation / variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
NA						
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						



Security Cover Disclosure in compliance with Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter ended 30.06.2025

(₹ in crore)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Debt not backed by any assets offered for security #
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)	
		Book Value	Book Value	Yes/No	Book Value	Book Value									
Assets															
Property, Plant and Equipment *	Land and Building			Yes	3.33	-	42.41	-	45.74	-	-	15.23	-	15.23	-
Capital Work-in- Progress					-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets					-	-	33.39	-	33.39	-	-	-	-	-	-
Goodwill					-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development					-	-	13.80	-	13.80	-	-	-	-	-	-
Intangible Assets					-	-	4.96	-	4.96	-	-	-	-	-	-
Investments					-	-	21,032.21	-	21,032.21	-	-	-	-	-	-
Loans (book Debt) **/****	Book Debts	NA	NA	Yes	26,423.34	1,071.44	5,12,932.54	-	5,40,427.32	-	-	-	16,054.72	16,054.72	-
Inventories					-	-	-	-	-	-	-	-	-	-	-
Trade Receivables					-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents					-	-	2,965.61	-	2,965.61	-	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents					-	-	1,895.40	-	1,895.40	-	-	-	-	-	-
Others					-	-	17,800.00	-	17,800.00	-	-	-	-	-	-
Total					26,426.67	1,071.44	5,56,720.32		5,84,218.43	-	-	15.23	16,054.72	16,069.95	-
Liabilities															
Debt securities to which this certificate pertains		-		Yes	15,592.87	-	-	-	15,592.87						-
Other debt sharing pari-passu charge with above debt				No	10,356.72	-	-	-	10,356.72						-
Other Debt					-	-	-	-	-						-
Subordinated debt					-	-	3,669.45	-	3,669.45						3,669.45
Borrowings				No	-	714.29	1,44,935.93	-	1,45,650.22						1,44,935.93
Debt Securities					-	-	2,95,964.50	-	2,95,964.50						2,95,964.50
Others					-	-	-	-	-						-
Trade Payables					-	-	5.45	-	5.45						-
Lease liabilities					-	-	-	-	-						-
Provisions					-	-	365.45	-	365.45						-
Others					-	-	17,552.73	-	17,552.73						-
Total		-	-	-	25,949.59	714.29	4,62,493.51	-	4,89,157.39						4,44,569.87
Cover on Book Value															
Cover on Market Value****															
		Exclusive Security cover ratio	NA		Pari- Passu Security cover ratio	1.03									

We confirm that the Company has complied with the covenants mentioned in the disclosure documents of the secured redeemable Non-convertible debentures for the period ended June 30, 2025.

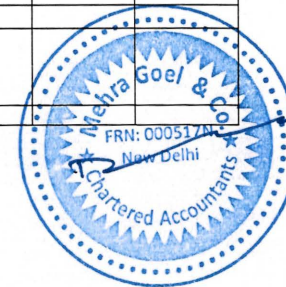
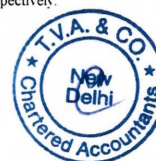
* The market value of ₹ 13.45 Cr & ₹ 1.78 Cr (total ₹ 15.23 Cr) of the immovable properties are on the basis of certified valuation done on 19th May 2025 & 26th May 2025 respectively.

** Loans (Book Debts) shared by pari passu charge are calculated based on security cover requirements as per information memorandum for securities.

***Loans (Book Debts) shared by pari passu charge includes charge against 54EC bonds amounting to ₹ 10,356.72 Cr for which this certificate is not being issued

****Security Cover ratio is calculated only on debt for which this certificate is being issued.

Applicable only for debt securities, borrowings and subordinated debt.



Independent Auditors' Review Report on Unaudited Consolidated Financial Results of Power Finance Corporation Limited for the quarter ended 30th June, 2025 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Power Finance Corporation Limited,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Power Finance Corporation Limited ("the Parent"), its 4 Subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its 11 Associates for the quarter ended 30th June, 2025 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors in its meeting held on 6th August, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('Ind AS 34') "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India and also considering the requirement of Standard on Auditing (SA 600) on "Using the work of Another Auditor". This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, 2015, to the extent applicable.



4. The Statement includes the financial results of the following entities:

Name of the Entity		Status
Parent :		
1	Power Finance Corporation Limited	Reviewed
Subsidiaries:		
1	REC Limited	Reviewed
2	PFC Consulting Limited*	Unreviewed.
3	PFC Projects Limited (previously known as Coastal Karnataka Power Limited) *	Unreviewed.
4	PFC Infra Finance IFSC Limited*	Unreviewed.
Associates:		
1	Orissa Integrated Power Limited*	Unreviewed.
2	Coastal Tamil Nadu Power Limited*	Unreviewed.
3	Deoghar Infra Limited*	Unreviewed.
4	Bihar Infrapower Limited*	Unreviewed.
5	Sakhigopal Integrated Power Company Limited*	Unreviewed.
6	Ghogarpalli Integrated Power Company Limited*	Unreviewed.
7	Deoghar Mega Power Limited*	Unreviewed.
8	Cheyyur Infra Limited*	Unreviewed.
9	Odisha Infrapower Limited*	Unreviewed.
10	Bihar Mega Power Limited*	Unreviewed.
11	Jharkhand Infrapower Limited*	Unreviewed.

* Financial results are pending for approval from the Board of Directors of the respective subsidiaries & associates.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations 33 and Regulation 52, of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatements.



6. Other Matters

- a. We did not review the unaudited financial results of a subsidiary included in the unaudited consolidated financial results, whose financial results reflect Group's share of total income of ₹14,823.98 crore, total net profit (after tax) of ₹ 4,465.71 crore and total comprehensive income (net of tax) of ₹ 2,001.55 crore for the quarter ended 30th June, 2025, as considered in the unaudited consolidated financial results. These financial results have been reviewed by other independent auditors whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
- b. The unaudited consolidated financial results includes the financial results of 3 other subsidiaries which have not been reviewed, which reflect Group's share of total income of ₹ 29.61 crore, total net profit (after tax) of ₹ 14.38 crore and total comprehensive income (net of tax) of ₹ 14.34 crore for the quarter ended 30th June, 2025 based on their financial results certified by the management of the respective Subsidiaries.

Further, the unaudited consolidated financial results also include the unreviewed financial results in respect of 11 Associates referred to in paragraph 4 above whose financial results reflects Group's share of net profit after tax of ₹ Nil and total comprehensive income (net of tax) of ₹ Nil for the quarter ended 30th June, 2025, based on their financial results certified by the management of the respective Associates.

The unreviewed financial results of above 3 Subsidiaries and 11 Associates have been furnished to us by the management of the parent, and our conclusion on the unaudited consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these three subsidiaries and 11 associates is based solely on managements certified financial results. In our opinion and according to the information and explanations given to us by the management of the parent, this unreviewed financial information is not material to the Group.

- c. Expected Credit Loss (ECL) on loan assets and undisbursed letter of comfort has been measured as per requirement of Ind AS 109 by an outside agency appointed by the Parent and its Subsidiary, REC Limited. The assumptions/criterias (i.e. credit rating/risk score/probability of default matrix etc. with respect to the borrowers) considered in the calculation of ECL are technical in nature, hence, we have relied upon the same.
- d. The comparative figures for the for quarter ended 30th June, 2024 as reported in this statement of unaudited Consolidated financial results were reviewed by the predecessor Joint Statutory Auditors of the Holding Company and they had expressed unmodified conclusion vide their review report dated 6th August, 2024 on the said unaudited consolidated financial results.



Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants,
221-223, Deen Dayal Marg,
New Delhi – 110002

Mehra Goel & Co.
Chartered Accountants,
309, Chiranjiv Tower,
43, Nehru Place, New Delhi – 110019

- e. The Comparative figures for the quarter ended March, 2025 as reported in this statement of unaudited Consolidated financial results are the balancing figure between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion on the statement is not modified in respect of the above matters.

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
Firm's Registration No.: 000038N




(Kamlesh Kumar Upadhyay)
Partner
Membership No. 096584

UDIN: 25096584BMNVOS3824

For Mehra Goel & Co.
Chartered Accountants
Firm's Registration No.: 000517N




(Devinder Kumar Aggarwal)
Partner
Membership No.087716

UDIN: 25087716BMKQBD7129

Date: 6th August, 2025
Place: Delhi



Power Finance Corporation Limited
Regd. Office :Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi. Website: https://www.pfcindia.com
Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30.06.2025

(A Maharatna Company)

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	Revenue from Operations				
(i)	Interest Income	28,257.53	28,676.15	24,526.37	1,05,001.01
(ii)	Dividend Income	6.00	23.65	0.01	90.51
(iii)	Fees and Commission Income	172.72	288.36	129.97	625.96
(iv)	Other Operating Income	102.79	276.87	60.41	784.14
I.	Total Revenue from Operations	28,539.04	29,265.03	24,716.76	1,06,501.62
II.	Other Income	89.88	20.42	19.92	97.08
III.	Total Income (I+II)	28,628.92	29,285.45	24,736.68	1,06,598.70
	Expenses				
(i)	Finance Costs	17,203.98	16,584.00	15,520.86	64,669.98
(ii)	Net Translation / Transaction Exchange Loss / (Gain)	706.15	308.62	2.08	674.83
(iii)	Fees and Commission Expense	18.19	5.34	7.99	34.33
(iv)	Net Loss / (Gain) on Fair Value changes	412.75	109.62	(512.86)	(604.78)
(v)	Impairment on Financial Instruments	(1,291.61)	1,221.18	528.78	1,478.70
(vi)	Cost of Services Rendered	55.00	63.29	32.27	170.84
(vii)	Employee Benefit Expenses	139.01	172.34	127.66	553.17
(viii)	Depreciation, Amortisation and Impairment	14.25	15.76	12.31	55.68
(ix)	Corporate Social Responsibility Expenses	109.58	166.17	52.82	564.18
(x)	Other Expenses	62.63	84.54	71.10	369.36
IV.	Total Expenses	17,429.93	18,730.86	15,843.01	67,966.29
V.	Share of Profit / (Loss) in Joint Venture and Associates	0.00	(0.26)	-	(0.25)
VI.	Profit/(Loss) Before Exceptional Items and Tax (III-IV+V)	11,198.99	10,554.33	8,893.67	38,632.16
VII.	Exceptional Items	-	-	-	-
VIII.	Profit/(Loss) Before Tax (VI-VII)	11,198.99	10,554.33	8,893.67	38,632.16
	Tax Expense:				
(i)	Current Tax:				
-	Current Year	2,092.23	2,046.51	1,747.61	7,748.48
-	Earlier Years	-	(15.21)	-	(15.56)
(ii)	Deferred Tax Expense / (Income)	125.31	165.15	(36.00)	384.84
IX.	Total Tax Expense	2,217.54	2,196.45	1,711.61	8,117.76
X.	Profit/(Loss) for the period from Continuing Operations (VIII-IX)	8,981.45	8,357.88	7,182.06	30,514.40
XI.	Profit/(Loss) from Discontinued Operations (After Tax)	-	-	-	-
XII.	Profit/(Loss) for the period (from continuing and discontinued operations) (X+XI)	8,981.45	8,357.88	7,182.06	30,514.40
	Other Comprehensive Income				
(A)	(i) Items that will not be reclassified to Profit or Loss				
-	Re-measurement of Defined Benefit Plans	0.68	(2.38)	(1.82)	(5.41)
-	Net Gain / (Loss) on Fair Value of Equity Instruments	186.94	(35.55)	375.54	(26.76)
(ii)	Income Tax relating to items that will not be reclassified to Profit or Loss				
-	Re-measurement of Defined Benefit Plans	(0.19)	0.49	0.46	1.26
-	Net Gain / (Loss) on Fair Value of Equity Instruments	(41.91)	(0.09)	(57.08)	(52.23)
	Sub-Total (A)	145.52	(37.53)	317.10	(83.14)



Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
(B)	(i) Items that will be reclassified to Profit or Loss				
	- Effective Portion of Gains / (Loss) in Cash Flow Hedge	(3,833.88)	(783.38)	2,788.35	1,026.25
	- Cost of Hedging Reserve	(200.12)	(915.43)	(2,676.34)	(3,344.14)
	- Exchange differences in translating the financials of foreign operations	(0.05)	(0.07)	0.18	2.77
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss				
	- Effective Portion of Gains and (Loss) in Cash Flow Hedge	964.91	197.17	(701.77)	(258.28)
	- Cost of Hedging Reserve	50.36	230.40	673.58	841.66
	- Exchange differences in translating the financials of foreign operations	0.01	0.01	-	(0.70)
	Sub-Total (B)	(3,018.77)	(1,271.30)	84.00	(1,732.44)
XIII.	Other Comprehensive Income (A+B)	(2,873.25)	(1,308.83)	401.10	(1,815.58)
XIV.	Total Comprehensive Income (XII+XIII)	6,108.20	7,049.05	7,583.16	28,698.82
	Profit attributable to:				
	- Owners of the Company	6,866.26	6,316.45	5,543.14	22,990.81
	- Non-Controlling Interest	2,115.19	2,041.43	1,638.92	7,523.59
		8,981.45	8,357.88	7,182.06	30,514.40
	Other Comprehensive Income attributable to:				
	- Owners of the Company	(1,706.10)	(811.43)	361.99	(1,097.15)
	- Non-Controlling Interest	(1,167.15)	(497.40)	39.11	(718.43)
		(2,873.25)	(1,308.83)	401.10	(1,815.58)
	Total Comprehensive Income attributable to:				
	- Owners of the Company	5,160.16	5,505.02	5,905.13	21,893.66
	- Non-Controlling Interest	948.04	1,544.03	1,678.03	6,805.16
		6,108.20	7,049.05	7,583.16	28,698.82
XV.	Paid up Equity Share Capital (Face Value ₹ 10/- each)	3,300.10	3,300.10	3,300.10	3,300.10
XVI.	Other Equity (As per Audited Balance Sheet as at 31st March)	NA	NA	NA	1,14,438.25
XVII.	Basic and Diluted Earnings Per Equity Share (Face Value of ₹ 10/- each)*:				
	(1) For continuing operations (in ₹)	20.81	19.14	16.80	69.67
	(2) For discontinued operations (in ₹)	-	-	-	-
	(3) For continuing and discontinued operations (in ₹)	20.81	19.14	16.80	69.67

* EPS for the Quarters is not annualised.

See accompanying Notes to the Unaudited Consolidated Financial Results.



1	These unaudited consolidated financial results of the Group for the quarter ended 30.06.2025 have been reviewed and recommended by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company (the Board) in their respective meetings held on 06.08.2025. Thakur, Vaidyanath Aiyar & Co., Chartered Accountants and Mehra Goel & Co., Chartered Accountants have conducted limited review of these financial results in terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.																																						
2	These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') - 34 'Interim Financial Reporting, notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.																																						
3	These unaudited consolidated financial results include the quarterly limited reviewed consolidated financial results of one subsidiary; management approved consolidated financial results of one subsidiary and management approved standalone financial results of two subsidiaries and eleven associates. The Financial results of these subsidiaries and associates have been consolidated in accordance with Ind AS 110 – 'Consolidated Financial Statements' and Ind AS 28 – 'Investments in Associates and Joint Ventures'.																																						
4	(a) The Board of the Company in their meeting held on 06.08.2025 declared first interim dividend @ <u>37%</u> on the paid up equity share capital i.e. ₹ <u>3.70</u> /- per equity share of ₹ 10/- each for the FY 2025-26.																																						
	(b) The Board of the Company in their meeting held on 21.05.2025 had recommended final dividend @ 20.50% on the paid up equity share capital i.e. ₹ 2.05 /- per equity share of ₹ 10/- each for the FY 2024-25, subject to the approval of the shareholders at the ensuing Annual General Meeting.																																						
5	(a) In respect of the Company and its subsidiary REC Ltd., impairment loss allowance on loan assets has been provided in accordance with the Board approved Expected Credit Loss (ECL) policy and based on the report obtained from an independent agency, appointed by the respective companies for assessment of ECL as per Ind AS 109 'Financial Instruments'. Details in this regard are given below: (₹ in crore) <table><tr><th rowspan="2">S. No.</th><th rowspan="2">Particulars</th><th colspan="3">As on 30.06.2025</th><th colspan="3">As on 31.03.2025</th></tr><tr><th>Stage 1 & 2</th><th>Stage 3</th><th>Total</th><th>Stage 1 & 2</th><th>Stage 3</th><th>Total</th></tr><tr><td>a)</td><td>Loan Outstanding (principal o/s)</td><td>11,17,667.76</td><td>16,678.74</td><td>11,34,346.50</td><td>10,91,826.39</td><td>18,169.50</td><td>11,09,995.89</td></tr><tr><td>b)</td><td>Impairment Loss Allowance *</td><td>10,341.74</td><td>13,189.76</td><td>23,531.50</td><td>11,317.23</td><td>13,913.74</td><td>25,230.97</td></tr><tr><td>c)</td><td>Impairment Loss Allowance Coverage (%) (b/a)</td><td>0.93%</td><td>79.08%</td><td>2.07%</td><td>1.04%</td><td>76.58%</td><td>2.27%</td></tr></table> *including impairment loss allowance on Letter of Comfort & Letter of Undertaking amounting to ₹ 25.90 Crore. (as at 31.03.2025 ₹ 69.19 Crore.) (b) During the quarter, in respect of subsidiary REC Ltd, one stressed asset (i.e. TRN Energy Private Limited) having outstanding loan amounting ₹ 1,504.07 crore have been restructured under RBI Resolution Framework, 2019. Accordingly, an amount of ₹ 392 crore been written off with corresponding reversal of ECL of ₹ 272 crore.	S. No.	Particulars	As on 30.06.2025			As on 31.03.2025			Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total	a)	Loan Outstanding (principal o/s)	11,17,667.76	16,678.74	11,34,346.50	10,91,826.39	18,169.50	11,09,995.89	b)	Impairment Loss Allowance *	10,341.74	13,189.76	23,531.50	11,317.23	13,913.74	25,230.97	c)	Impairment Loss Allowance Coverage (%) (b/a)	0.93%	79.08%	2.07%	1.04%	76.58%	2.27%
S. No.	Particulars			As on 30.06.2025			As on 31.03.2025																																
		Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total																																
a)	Loan Outstanding (principal o/s)	11,17,667.76	16,678.74	11,34,346.50	10,91,826.39	18,169.50	11,09,995.89																																
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c)	Impairment Loss Allowance Coverage (%) (b/a)	0.93%	79.08%	2.07%	1.04%	76.58%	2.27%																																
6	As a matter of prudence, income on credit impaired loans is recognised as and when received or on accrual basis when expected realisation is higher than the loan amount outstanding.																																						



7	Disclosure as per the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is attached at Annexure A .
8	The Group's operations majorly comprise of only one business segment - lending to power, logistics and infrastructure sector. Hence, there is no other reportable business / geographical segment as per Ind AS 108 "Operating Segments".
9	Figures for the quarter ended 31.03.2025 are the balancing figures between audited figures for the year ended 31.03.2025 and unaudited figures for the nine months ended 31.12.2024.
10	Figures for the previous periods have been regrouped / reclassified wherever necessary, in order to make them comparable with the current period figures.
Place: New Delhi Date : 06.08.2025  Sandeep Kumar Director (Finance) DIN – 08529035	



Disclosure as per the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter ended 30.06.2025 on consolidated basis:

Particulars	As at / For the quarter ended 30.06.2025
(i) Debt - Equity Ratio (times)	5.98
(ii) Outstanding Redeemable Preference Shares	-
(iii) Capital redemption reserve/debenture redemption reserve	-
(iv) Net Worth (₹ in crore)	1,22,994.30
(v) Net profit after tax (₹ in crore)	8,981.45
(vi) Earnings per share (Not annualised for the quarter) (in ₹)	
Basic	20.81
Diluted	20.81
(vii) Total Debt to Total Assets (times)	0.80
(viii) Operating Margin (%)	38.93
(ix) Net Profit Margin (%)	31.37
(x) Other Sector Specific Ratios (%)	
Gross Credit Impaired Assets Ratio	1.47
Net Credit Impaired Assets Ratio	0.31

Note:

- 1) Debt - Equity ratio = Net Debt / (Equity Share Capital + Other Equity+ Non-Controlling Interest). Net debt = Principal outstanding of {Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities} less cash and cash equivalents.
- 2) Net worth = Equity Share Capital + Other Equity.
- 3) Total debt to Total assets = Principal outstanding of {Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities} / Total assets.
- 4) Operating Margin = (Profit before Tax - Other Income) / Total Revenue from operations.
- 5) Net profit margin = Net profit After Tax/Total Income.
- 6) Gross Credit Impaired Assets Ratio = Gross Credit Impaired Assets /Gross Loan Assets.
- 7) Net Credit Impaired Assets Ratio = Net Credit Impaired Assets /Gross Loan Assets.
- 8) Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Account receivable ratio, Current Liability Ratio, Debtors turnover, Inventory turnover ratio are not applicable to the Group.





(एक महारत्न कंपनी)



पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)
(आई.एस.ओ. 45001:2018 प्रमाणित)

(A Govt. of India Undertaking)
(ISO 45001:2018 Certified)

Other Disclosures (other than financial results) – Integrated Filing (Financial) for the quarter ended June 30, 2025

(In accordance with the SEBI circular no. SEBI/HO/CFD-PoD/CIR/P/2024/185 dated December 31, 2024)

S.No.	Particulars	Remarks
B.	Statement of deviation or variation for proceeds of public issue, right issue, preferential issue, qualified institutions placement, etc.	No issue of equity shares and convertible securities during the quarter, hence not applicable.
C.	Disclosure of outstanding default on loan and debt securities	No default hence not applicable
D.	Format for disclosure of related party transaction (applicable only for half yearly filings i.e. 2 nd and 4 th quarter)	Not applicable
E.	Statement of impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results – (Standalone and Consolidated separately) (applicable only for annual filing i.e. 4 th quarter)	Not applicable

Manish Kumar

(Manish Kumar Agrawal)
GM & Company Secretary

मो. 21.8.25
(Mohammad Salim)
CGM (Finance)

Place: New Delhi

Date: August 06, 2025