Name of the Issue: POWER FINANCE CORPORATION LIMITED

1.	**Type of Issue**	**PUBLIC ISSUE BY POWER FINANCE CORPORATION LIMITED ("THE COMPANY") OF UPTO 5,00,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH (EXCEPT IN CASE OF ZERO COUPON NCD, FACE VALUE SHALL BE ₹1,00,000 EACH), ("NCDs"), FOR AN AMOUNT AGGREGATING UP TO ₹500 CRORE ("BASE ISSUE SIZE") WITH A GREEN SHOE OPTION OF ₹4,500 CRORE AMOUNTING TO ₹5,000 CRORE ("TRANCHE I ISSUE LIMIT") ("TRANCHE I ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹10,000 CRORE AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED JANUARY 9, 2026, CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE I ISSUE ("TRANCHE I PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED JANUARY 9, 2026, ("SHELF PROSPECTUS") FILED WITH THE ROC, STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS AND THE TRANCHE I PROSPECTUS CONSTITUTES THE PROSPECTUS ("PROSPECTUS"). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED (THE "COMPANIES ACT, 2013") TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN.**	
2.	**Issue Size (Rs. in Crores)**	The Tranche I Issue is for up to 5,00,00,000 Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs") of face value of ₹ 1,000 (Except in case of Zero Coupon NCD, face value shall be ₹1,00,000 EACH), ("NCDs"), for an amount aggregating up to ₹500 Crore ("Base Issue Size") with a Green Shoe Option of ₹4,500 Crore amounting to ₹5,000 Crore ("Tranche I Issue Limit") ("Tranche I Issue"). (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated February 02, 2026).	
3.	**Rating of instrument along with name of the rating agency**		
	Particular	**Rating Agency**	**Rating**
	(i) As disclosed in the offer document	Crisil Ratings Limited, CARE Ratings Limited and ICRA Limited	"Crisil AAA/Stable, CARE AAA; Stable" and [ICRA]AAA (Stable)
	(ii) At the end of 1st FY (March 31, 2026)	Crisil Ratings Limited, CARE Ratings Limited and ICRA Limited	"Crisil AAA/Stable, CARE AAA; Stable" and [ICRA]AAA (Stable)
	(iii) At the end of 2nd FY (March 31, 2027) *	-	-
	(iv) At the end of 3rd FY (March 31, 2028) *	-	-
	* Rating not disclosed as reporting for the relevant fiscal years (iii) and (iv) has not been published.		
4.	**Whether the security created is adequate to ensure 100% asset cover forthe debt securities**	Yes (Source: Debenture Trust Deed dated February 03, 2026).	
5.	**Subscription level (number of times)** If the issue was undersubscribed, please clarify how the funds were arranged.	The Tranche I Issue was subscribed 2.1157 times of the Base Issue Size and 0.2116 times of the overall Tranche I Issue Size, after considering the not blocked, RC 10 (Mandate approval pending with investor) and Other than RC 10 (Transaction Declined by Customer/Cancelled) and rejection cases.	

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<table>
<tr><td></td><td></td><td colspan="3">(Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated February 02, 2026).</td></tr>
<tr><td>6.</td><td colspan="4">Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 52 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</td></tr>
<tr><td></td><td colspan="4">(₹ in Crore)</td></tr>
<tr><td></td><td>Parameters</td><td>1st FY (March 31, 2026)</td><td>2nd FY (March 31, 2027) *</td><td>3rd FY (March 31, 2028) *</td></tr>
<tr><td></td><td>Income from operations</td><td>1,15,443.61</td><td>NA</td><td>NA</td></tr>
<tr><td></td><td>Net Profit for the period</td><td>33,625.34</td><td>NA</td><td>NA</td></tr>
<tr><td></td><td>Paid-up equity share capital</td><td>3,300.10</td><td>NA</td><td>NA</td></tr>
<tr><td></td><td>Reserves excluding revaluation reserves</td><td>1,29,560.84</td><td>NA</td><td>NA</td></tr>
<tr><td></td><td colspan="4">*Financials not disclosed as reporting for the relevant fiscal years 2nd FY and 3rd FY has not been completed by the issuer.</td></tr>
<tr><td>7.</td><td colspan="4">Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.) #</td></tr>
<tr><td></td><td>(i) At the end of 1st FY (March 31, 2026)</td><td colspan="3">NCDs are listed and traded on the National Stock Exchange of India Limited (NSE)</td></tr>
<tr><td></td><td>(ii) At the end of 2nd FY (March 31, 2027) *</td><td colspan="3">NA</td></tr>
<tr><td></td><td>(iii) At the end of 3rd FY (March 31, 2028) *</td><td colspan="3">NA</td></tr>
<tr><td></td><td colspan="4"># NCDs are listed on the National Stock Exchange of India Limited (NSE) and are admitted to dealings on the NSE w.e.f. February 04, 2026.
* Trading status not disclosed as reporting for the relevant fiscal years has not been completed.</td></tr>
<tr><td>8.</td><td colspan="4">Change, if any, in directors of issuer from the disclosures in the offer document</td></tr>
<tr><td></td><td>Particular</td><td colspan="2">Name of Director</td><td>Appointment/Resignation</td></tr>
<tr><td></td><td>(i) At the end of 1st FY (March 31, 2026)</td><td colspan="2">Sudhir Mehta
Bhaskar Bhattacharya
Naresh Dhanrajbhai Kella
Usha Sajeev Nair
Prasanna Tantri</td><td>Appointment (May 14, 2025)
Appointment (May 13, 2025)
Appointment (April 17, 2025)
Re-appointment (April 17, 2025)
Re-appointment (April 17, 2025)</td></tr>
<tr><td></td><td>(ii) At the end of 2nd FY (March 31, 2027) *</td><td colspan="2">NA</td><td>NA</td></tr>
<tr><td></td><td>(iii) At the end of 3rd FY (March 31, 2028) *</td><td colspan="2">NA</td><td>NA</td></tr>
<tr><td></td><td colspan="4">* Changes in Directors not disclosed for (ii) and (iii) in the above table as reporting for the relevant fiscal years have not been completed.</td></tr>
<tr><td>9.</td><td colspan="4">Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</td></tr>
<tr><td></td><td>(i) As disclosed in the offer document</td><td colspan="3">The Net Proceeds raised through NCD public issue will be utilized for following –

1. For the purpose of onward lending, financing / refinancing the existing indebtedness of our Company, and/or debt servicing (payment of interest and/or repayment / prepayment of interest and principal of existing borrowings of our Company)*# – at least 75% of the Net Proceeds.
2. General Corporate Purposes** – Maximum up to 25% of the Net Proceeds.</td></tr>
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		Note: **The Company will not utilise the proceeds of the Tranche I Issue towards payment of prepayment penalty, if any* ***The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Tranche I Issue, in compliance with the SEBI NCS Regulations.* *#The funds raised from the issuance of zero coupon NCDs shall be utilized towards only the purpose of onward lending and shall not be used for any other purpose.*
	(ii) Actual utilization	Yes (full amount utilized)
	(iii) Reasons for deviation, if any	NA
10.	**Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)**	
	(i) Disclosures in the offer document on terms of Issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. (Source: Tranche I Prospectus dated January 09, 2026).
	(ii) Delay in payment from the due date	NA
	(iii) Reasons for delay/ non-payment, if any	NA
11.	**Any other material information**	For further updates & information please refer stock exchange(s) website *i.e.* https://www.bseindia.com, https://www.nseindia..com and https://www.pfcindia.co.in/ensite/.