

**Name of the Issue: POWER FINANCE CORPORATION LIMITED**

1.	<b>Type of Issue</b>	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 ₹1,00,000 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.	<b>Issue Size (Rs. in Crores)</b>	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.	<b>Rating of instrument along with name of the rating agency</b>		<table border="1"> <thead> <tr> <th data-bbox="257 1002 779 1034"><b>Particular</b></th> <th data-bbox="779 1002 1256 1034"><b>Rating Agency</b></th> <th data-bbox="1256 1002 2157 1034"><b>Rating</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="257 1034 779 1098">(i) As disclosed in the offer document</td> <td data-bbox="779 1034 1256 1098">Crisil Ratings Limited, CARE Ratings Limited and ICRA Limited</td> <td data-bbox="1256 1034 2157 1098">“Crisil AAA/Stable, CARE AAA; Stable” and [ICRA]AAA (Stable)</td> </tr> <tr> <td data-bbox="257 1098 779 1129">(ii) At the end of 1<sup>st</sup> FY (March 31, 2026) *</td> <td data-bbox="779 1098 1256 1129">-</td> <td data-bbox="1256 1098 2157 1129">-</td> </tr> <tr> <td data-bbox="257 1129 779 1161">(iii) At the end of 2<sup>nd</sup> FY (March 31, 2027) *</td> <td data-bbox="779 1129 1256 1161">-</td> <td data-bbox="1256 1129 2157 1161">-</td> </tr> <tr> <td data-bbox="257 1161 779 1193">(iv) At the end of 3<sup>rd</sup> FY (March 31, 2028) *</td> <td data-bbox="779 1161 1256 1193">-</td> <td data-bbox="1256 1161 2157 1193">-</td> </tr> </tbody> </table> <p data-bbox="257 1193 2157 1230">* Rating not disclosed as reporting for the relevant fiscal years (ii), (iii) and (iv) has not been published.</p>		<b>Particular</b>	<b>Rating Agency</b>	<b>Rating</b>	(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 1 <sup>st</sup> FY (March 31, 2026) *	-	-	(iii) At the end of 2 <sup>nd</sup> FY (March 31, 2027) *	-	-	(iv) At the end of 3 <sup>rd</sup> FY (March 31, 2028) *	-	-
<b>Particular</b>	<b>Rating Agency</b>	<b>Rating</b>																	
(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 1 <sup>st</sup> FY (March 31, 2026) *	-	-																	
(iii) At the end of 2 <sup>nd</sup> FY (March 31, 2027) *	-	-																	
(iv) At the end of 3 <sup>rd</sup> FY (March 31, 2028) *	-	-																	
4.	<b>Whether the security created is adequate to ensure 100% asset cover for the debt securities</b>	Yes  (Source: Debenture Trust Deed dated February 03, 2026).																	
5.	<b>Subscription level (number of times)</b> 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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	(Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated February 02, 2026).		
<b>6.</b>	<b>Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 52 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</b>		
	<b>(₹ in Crore)</b>		
	<b>Parameters</b>	<b>1<sup>st</sup> FY (March 31, 2026)*</b>	<b>2<sup>nd</sup> FY (March 31, 2027) *</b>
	Income from operations	NA	NA
	Net Profit for the period	NA	NA
	Paid-up equity share capital	NA	NA
	Reserves excluding revaluation reserves	NA	NA
	*Financials not disclosed as reporting for the relevant fiscal years 1 <sup>st</sup> FY, 2 <sup>nd</sup> FY and 3 <sup>rd</sup> FY has not been completed by the issuer.		
<b>7.</b>	<b>Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.) #</b>		
	(i) At the end of 1 <sup>st</sup> FY (March 31, 2026) *	NA	
	(ii) At the end of 2 <sup>nd</sup> FY (March 31, 2027) *	NA	
	(iii) At the end of 3 <sup>rd</sup> FY (March 31, 2028) *	NA	
	# 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.		
<b>8.</b>	<b>Change, if any, in directors of issuer from the disclosures in the offer document</b>		
	<b>Particular</b>	<b>Name of Director</b>	<b>Appointment/Resignation</b>
	(i) At the end of 1 <sup>st</sup> FY (March 31, 2026) *	NA	NA
	(ii) At the end of 2 <sup>nd</sup> FY (March 31, 2027) *	NA	NA
	(iii) At the end of 3 <sup>rd</sup> FY (March 31, 2028) *	NA	NA
	* Changes in Directors not disclosed for (i) (ii) (iii) in the above table as reporting for the relevant fiscal years have not been completed.		
<b>9.</b>	<b>Status of utilization of issue proceeds</b>		
	(i) As disclosed in the offer document	<p>The Net Proceeds raised through NCD public issue will be utilized for following –</p> <ol style="list-style-type: none"> <li>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.</li> <li>General Corporate Purposes** – Maximum up to 25% of the Net Proceeds.</li> </ol> <p><i>Note:</i> *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</p>	

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		<i>shall not be used for any other purpose.</i>
	(ii) Actual utilization	NA
	(iii) Reasons for deviation, if any	NA
<b>10.</b>	<b>Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)</b>	
	(i) Disclosures in the offer document on terms of Issue	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
<b>11.</b>	<b>Any other material information</b>	For further updates & information please refer stock exchange(s) website <i>i.e.</i> <a href="https://www.bseindia.com">https://www.bseindia.com</a> , <a href="https://www.nseindia.com">https://www.nseindia.com</a> and <a href="https://www.pfcindia.co.in/ensite/">https://www.pfcindia.co.in/ensite/</a> .