

**Name of the issue: Power Finance Corporation Limited (Prospectus Tranche - I) (FY 2013-14)**

- 1 **Type of issue** Public Issue of Tax Free Bonds of Face Value of Rs. 1,000 each in the nature of secured, redeemable, non-convertible debentures
- 2 **Issue size (Rs. in crore)** Base Issue Size of Rs. 750 crores with an option to retain oversubscription upto Rs. 3875.90 crores

3 **Rating of instrument alongwith name of the rating agency**

(i) as disclosed in the offer document

Name	Grade
CRISIL Limited	CRISIL AAA/Stable
Credit Analysis & Research Ltd.	CARE AAA
ICRA Limited	[ICRA] AAA

(ii) at the end of March 31, 2014

Name	Grade
CRISIL Limited	CRISIL AAA/Stable
Credit Analysis & Research Ltd.	CARE AAA
ICRA Limited	[ICRA] AAA

(iii) at the end of March 31, 2015

Name	Grade
CRISIL Limited	CRISIL AAA/Stable
Credit Analysis & Research Ltd.	CARE AAA
ICRA Limited	[ICRA] AAA

(iv) at the end of March 31, 2016

Name	Grade
CRISIL Limited	CRISIL AAA/Stable
Credit Analysis & Research Ltd.	CARE AAA
ICRA Limited	[ICRA] AAA

Source: Website of respective rating agency

4 **Whether the security created is adequate to ensure 100% asset cover for the debt securities**

Yes

Source: Debenture Trust Cum Hypothecation Deed dated November 14, 2013

5 **Subscription level (number of times)**

After considering the cheque returns and before technical rejections, the Issue was subscribed 5.9329 times the Base Issue Size and 1.1480 times the Overall Issue Size.

Source: Minutes of the Meeting between the Company, Registrar and Lead Managers dated November 13, 2013

**6 Financials of the issuer**

(Rs. in crores)

Parameters	FY 2014	FY 2015	FY 2016
Income from operations	20,980.45	24,589.49	27,885.77
Net Profit for the period	7,624.42	6,004.40	6,184.00
Paid-up equity share capital	1,320.04	1,320.04	1,320.04
Reserves excluding revaluation reserves	26,202.23	31,091.31	34,708.27

Source: Stock Exchange filings; Based on consolidated financials

**7 Status of the debt securities**

Particular	BSE
(i) at the end of March 31, 2014	Traded
(ii) at the end of March 31, 2015	Traded
(iii) at the end of March 31, 2016	Traded

Source: www.bseindia.com

**8 Change, if any, in directors of issuer from the disclosures in the offer document**

(i) During the year end March 31, 2014

Name of Director	Appointment/Resignation
Mr. Y C Garg	Appointment
Mr. K M Sahni	Resignation
Mr. V.M. Kaul	Appointment

(ii) During the year end March 31, 2015

Name of Director	Appointment/Resignation
Mr. M K Goel	Appointment

(iii) During the year end March 31, 2016

Name of Director	Appointment/Resignation
Mr. J.N. Prasanna Kumar	Resignation
Mr. Arun Kumar Verma	Appointment
Mr. D Ravi	Appointment

Source: Draft Shelf Prospectus dated August 22, 2013, Stock Exchanges website, Annual Report 2013-14, 2014-15 & 2015-16

**9 Status of utilization of issue proceeds**

(i) as disclosed in the offer document	The funds raised through the Issue will be utilised towards general lending operations of the Company and other associated business objectives and to discharge existing debt obligations, which were generally undertaken for business operations
(ii) Actual utilization	Proceeds have been utilized towards the objects stated in offer document
(iii) Reasons for deviation, if any	N.A.

*Source: Annual Report 2014*

**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	No
(ii) Delay in payment from the due date	N.A.
(iii) Reasons for delay/ non-payment, if any	N.A.

**11 Any other material information**

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*Note: The merchant banking business of Enam Securities Private Limited has vested with Axis Capital Limited which has been granted SEBI registration under the SEBI (Merchant Bankers) Regulations, 1992, as amended, in lieu of the earlier registration.*