Prem Gupta & Company
Chartered Accountants,
2342, Faiz Road, Karol Bagh
New Delhi - 110005

Chokshi & Chokshi LLP
Chartered Accountants,
23, Rectangle I, District Centre,
Saket, New Delhi – 110017
LLP Regn. No. AAC-8909

Independent Auditors' Review Report on Statement of Unaudited Standalone Financial Results for the quarter ended 30.06.2024 of the Company Pursuant to the Regulation 33 and 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 Standalone Financial Results of Power Finance Corporation Limited (the "Company") for the quarter ended 30.06.2024 together with the notes thereon (hereinafter referred to as 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 06.08.2024, 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 Regulation 33 and 52 of the Listing 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 recognised 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

PREM GUPTA & CO. FRN No. 000425N New Delhi Chartered Accountants

CHOKSHI & CHOKSHI LLP FRN 101872W/ W100045

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Other Matters

5. As per past practice, in respect of loan assets and undisbursed letter of comfort, the Company has provided Expected Credit Loss (ECL) as required under Ind AS 109 based on the ECL report submitted by an independent expert appointed by the Company, which *inter-alia* includes assumptions based on technical parameters/certain aspects.

6. The Unaudited Standalone Financial Results of the Company for the corresponding quarter ended 30.06.2023 were reviewed by the then Joint Statutory Auditors of the Company, one of whom was predecessor audit firm, and they had expressed unmodified conclusion vide their review report dated 11.08.2023 on the said financial results.

7. The Statement includes the figures for the quarter ended 31.03.2024 being the balancing figures between the audited figures in respect of the full financial year 2023-24 and the unaudited year-to-date figures upto the quarter ended 31.12.2023, which were subjected to limited review for the quarter ended 31.12.2023 and 30.09.2023 by us and for the quarter ended 30.06.2023 were reviewed by the then Joint Statutory Auditors of the Company, one of whom was predecessor audit firm, and they expressed unmodified conclusion vide their review report dated 11.08.2023 on the said financial results.

Our conclusion on the statement is not modified in respect of the above matters as per paragraph 5 to 7.

FOR PREM GUPTA & COMPANY
Chartered Accountants
Firm's Registration No.: 000425N

PREM GUPTA & CO. CA FRN No. 000425N New Delhi Chartered Accountants

Meenakshi Bansal

CA MEENAKSHI BANSAL
Partner
Membership No. 520318
UDIN: 24520318BKDFDI6196

FOR CHOKSHI & CHOKSHI LLP
Chartered Accountants
Firm's Registration No.:101872W/W100045

CA VINEET SAXENA
Partner
Membership No. 100770
UDIN: 24100770BKCOVA3788

CHOKSHI & CHOKSHI LLP FRN 101872W/ W100045

Place: New Delhi
Date: 06.08.2024

पावर फाइनेंस कॉर्पोरेशन लिमिटेड
ऊर्जानिधि 1, बाराखंबा लेन, कनॉट प्लेस, नई दिल्ली
दिनांक 30.06.2024 को समाप्त तिमाही के लिए एकल वित्तीय परिणाम का विवरण

(करोड़ रु. में)

क्र.सं.	विवरण	समाप्त तिमाही			समाप्त वर्ष
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(अनंकेक्षित)	(अंकेक्षित)	(अनंकेक्षित)	(अंकेक्षित)
	परिचालनों से राजस्व				
(i)	ब्याज आय	11,827.03	11,493.73	10,124.08	43641.1
(ii)	लाभांश आय	0.01	694.66	-	2,276.0
(iii)	शुल्क एवं कमीशन आय	83.06	55.30	14.86	105.3
I.	**परिचालनों से कुल राजस्व**	**11,910.10**	**12,243.69**	**10,138.94**	**46,022.4**
II.	अन्य आय	6.14	5.41	3.24	11.6
III.	**कुल आय (I+II)**	**11,916**	**12,249.10**	**10,142.18**	**46,034.1**
	व्यय				
(i)	वित्तीय लागतें	7,499.01	7,256.44	6,620.69	28,013.78
(ii)	निवल अंतरण/ट्रांजेक्शन विनिमय हानि/(लाभ)	(58.87)	(72.31)	(482.71)	(213.09)
(iii)	शुल्क एवं कमीशन व्यय	5.39	11.44	4.62	24.40
(iv)	उचित मूल्य परिवर्तन पर निवल हानि/(लाभ)	(226.81)	38.89	229.22	109.73
(v)	वित्तीय लिखत पर क्षति	62.02	(337.02)	2.15	(171.15)
(vi)	कार्मिक हितलाभ व्यय	62.87	57.61	58.06	242.72
(vii)	मूल्यह्रास, परिशोधन एवं क्षति	3.68	5.71	3.64	18.40
(viii)	निगमित सामाजिक दायित्व व्यय	1.52	207.06	3.01	217.51
(ix)	अन्य व्यय	28.16	61.31	32.46	166.11
IV.	**कुल व्यय**	**7,376.97**	**7,229.13**	**6,471.14**	**28,408.41**
V.	**असाधारण मदों एवं कर से पूर्व लाभ/(हानि) (III-IV)**	**4,539.27**	**5,019.97**	**3,671.04**	**17,625.69**
VI.	असाधारण मदें	-	-	-	-
VII.	**कर पूर्व लाभ/(हानि) (V-VI)**	**4,539.27**	**5,019.97**	**3,671.04**	**17,625.69**
	कर व्यय:				
	(1) वर्तमान कर:				
	वर्तमान वर्ष	790.81	796.96	612.43	2,988.34
	पूर्ववर्ती वर्ष	-	(15.54)	-	(15.54)
	(2) आस्थगित कर	30.58	103.10	51.67	285.87
VIII.	**कुल कर व्यय**	**821.39**	**884.52**	**664.10**	**3,258.67**
IX.	**जारी परिचलनों से अवधि के लिए लाभ/(हानि) (VII-VIII)**	**3,717.88**	**4,135.45**	**3,006.94**	**14,367.02**
X.	**बंद परिचलनों से लाभ/(हानि) (कर पश्चात)**	-	-	-	-
XI.	**अवधि के लिए लाभ/(हानि) (जारी एवं बंद परिचलनों से) (IX+X)**	**3,717.88**	**4,135.45**	**3.006.94**	**14,367.02**
	अन्य व्यापक आय				
(क)	(i) मदें जिन्हें लाभ या हानि में पुनःवर्गीकृत नहीं किया जाएगा				
	- परिभाषित हितलाभ योजनाओं का पुनःमापन	(1.43)	(3.32)	(0.91)	(5.73)
	- इक्विटी लिखत के उचित मूल्य पर निवल लाभ/(हानि)	347.50	466.80	264.78	1,577.82
	(ii) मदों से संबंधित आयकर जिन्हें लाभ या हानि में पुनःवर्गीकृत नहीं किया जाएगा				
	- परिभाषित हितलाभ योजनाओं का पुनःमापन	0.36	0.83	0.24	1.46
	-इक्विटी उपकरणों के उचित मूल्य पर शुद्ध लाभ/(हानि)	(56.23	(43.09)	(23.98)	(190.10)
	उप कुल (क)	**290.20**	**421.22**	**240.13**	**1,383.45**
(ख)	(i) मदें जिन्हें लाभ या हानि में पुनःवर्गीकृत किया जाएगा				
	-नकदी प्रवाह हैज में हैजिंग लिखतों पर लाभ और (हानि) का लागू भाग	18.21	0.37	(75.44)	(208.59)
	- हैजिंग रिसर्व की लागत	19.41	(10.12)	(79.72)	215.28
	(ii) मदों से संबंधित आयकर जिन्हें लाभ या हानि में पुनःवर्गीकृत किया जाएगा				
	- नकदी प्रवाह हैज में हैजिंग लिखतों पर लाभ और (हानि) का लागू भाग	(4.58)	(0.09)	18.99	52.50
	- हैजिंग रिसर्व की लागत	(4.89)	2.55	20.06	(54.18)
XII.	**उप कुल (ख)**	**28.15**	**(7.29)**	**(116.11)**	**5.01**
XIII.	**अन्य व्यापक आय (क+ख)**	**318.35**	**413.93**	**124.02**	**1,388.46**

	अवधि के लिए कुल व्यापक आय (XI+XII)	**4,036.23**	**4,549.38**	**3,130.96**	**15,755.48**
XIV.	प्रदत्त इक्विटी शेयर पूंजी (प्रत्येक अंकित मूल्य 10/- रुपए)	3,300.10	3,300.10	2,640.08	3,300.10
XV.	अन्य इक्विटी (31 मार्च के अंकेक्षित तुलन-पत्र के अनुसार)	लागू नहीं	लागू नहीं	लागू नहीं	75,903.39
XVI.	**प्रति इक्विटी शेयर मूल एवं तनुकृत अर्जन (प्रत्येक अंकित मूल्य 10/- रुपए):**				
	(1) जारी परिचालनों के लिए (₹ में)	11.27	12.53	9.11	43.53
	(2) बंद परिचालनों के लिए (₹ में)	-	-	-	-
	(3) जारी एवं बंद परिचालनों के लिए (₹ में)	11.27	12.53	9.11	43.53

* तिमाही के लिए ईपीएस वार्षिकीकृत नहीं हैं। 30.06.2023 को समाप्त तिमाही के लिए ईपीएस (मूल और मिश्रित) को 21.09.2023 को बोनस शेयर जारी करने के कारण पुनर्निर्धारित किया गया है।
एकल वित्तीय परिणाम के साथ संलग्न टिप्पणियों को देखें।

टिप्पणी:

1	30.06.2024 को समाप्त तिमाही के लिए कंपनी के इन अलेखापरीक्षित स्टैंडअलोन वित्तीय परिणामों की समीक्षा और संस्तुति लेखापरीक्षा समिति द्वारा की गई है और तत्पश्चात कंपनी के निदेशक मंडल (बोर्ड) द्वारा 06.08.2024 को आयोजित अपनी संबंधित बैठकों में अनुमोदित और रिकॉर्ड पर लिया गया है। प्रेम गुप्ता एंड कंपनी, चार्टर्ड अकाउंटेंट और कोकसी एलएलपी, चार्टर्ड अकाउंटेंट ने सेबी (सूचीबद्धता दायित्व और प्रकटीकरण आवश्यकता) विनियमन, 2015, यथा संशोधित के विनियमन 33 और 52 के संदर्भ में इन वित्तीय परिणामों की सीमित समीक्षा की है।
2	अनंकेक्षित एकल वित्तीय परिणाम कंपनी (भारतीय लेखा मानक) नियमावली, 2015 (जैसा कि समय-समय पर संशोधित किया गया है) के साथ पठित कंपनी अधिनियम, 2013 की धारा 133 के अंतर्गत अधिसूचित भारतीय लेखा मानक ('इंड एएस')-34 'अन्तरिम वित्तीय रिपोर्टिंग' और भारत में सामान्यतः स्वीकार्य अन्य लेखांकन सिद्धांतों में निर्धारित मान्यता और माप सिद्धांतों के अनुसार तैयार किए गए हैं।
3	(क़) कंपनी के बोर्ड ऑफ निदेशकों ने 06.08.2024 को आयोजित अपनी बैठक में वित्तीय वर्ष 2024-2025 के लिए भुगतान की गई इक्विटी शेयर पूंजी पर 32.5% यानी 10/- रुपये प्रति इक्विटी शेयर पर 3.25/- रुपये का पहला अंतरिम लाभांश घोषित किया। (ख़) कंपनी के निदेशक मंडल ने 15.05.2024 को आयोजित अपनी बैठक में वित्तीय वर्ष 2023-2024 के लिए 10 रुपये प्रति शेयर के हिसाब से पेड इक्विटी शेयर पूंजी पर 25% की दर से अंतिम लाभांश यानी 2.50 रुपये प्रति शेयर की सिफारिश की थी, जो वार्षिक आम बैठक में शेयरधारकों के अनुमोदन के अधीन है।
4	कंपनी बोर्ड द्वारा अनुमोदित अपेक्षित ऋण हानि (ईसीआई) नीति और भारतीय लेखा मानक 109 'वित्तीय उपकरण' के अनुसार ईसीएल के मूल्यांकन के लिए कंपनी द्वारा नियुक्त एक स्वतंत्र एजेंसी से प्राप्त रिपोर्टों के अनुसार ऋण परिसंपत्तियों पर हानि हानि भत्ते को मान्यता देती है। इस संबंध में विवरण नीचे दिया गया है:

क्र. सं.	विवरण	30.06.2024 तक			31.03.2024 तक		
		चरण 1 एवं 2	चरण 3	कुल	चरण 1 एवं 2	चरण 3	कुल
क)	बकाया ऋण	4,58,930.83	16,073.22	4,75,004.05	4,65,388.68	16,073.22	4,81,461.90
ख)	हानि क्षति भत्ता*	3,965.54	11,962.53	15,928.07	3,908.78	11,962.53	15,871.31
ग)	हानि क्षति भत्ता कवरेज़ (%) (बी/ए)	0.86%	74.43%	3.35%	0.84%	74.43%	3.30%

*इसमें सांत्वना पत्र पर हानि हानि भत्ता सहित 48.09 करोड़ रुपए की राशि शामिल है (31.03.2024 तक 48.63 करोड़ रुपए)

5	विवेक के आधार पर, ऋणग्रस्त ऋणों पर आय की पहचान तब की जाती है, जब वे प्राप्त होते हैं और जब अपेक्षित वसूली बकाया ऋण राशि से अधिक होती है।
6	संशोधित सेबी (सूचीबद्धता दायित्व और प्रकटीकरण आवश्यकताएं) विनियम 2015 के विनियम 52(4) के अनुसार प्रकटीकरण अनुलग्नक में संलग्न है।

7	कंपनी बैंकों/वित्तीय संस्थानों/सरकारी एजेंसियों से टर्म लोन और अलग-अलग अवधि की गैर-परिवर्तनीय प्रतिभूतियों के मिश्रण के माध्यम से विभिन्न मुद्राओं में धन जुटाती है। 30.06.2024 को समाप्त तिमाही के दौरान, कंपनी ने अपने उधारों की अदायगी में कोई चूक नहीं की है।
8	30.06.2024 को समाप्त तिमाही के दौरान, कंपनी द्वारा गैर-परिवर्तनीय प्रतिभूतियों से जुटाई गई राशि का पूर्ण उपयोग किया गया है और प्रस्ताव दस्तावेज़/सूचना ज्ञापन में बताए गए उद्देश्यों से कोई भौतिक विचलन नहीं है। सेबी (लिस्टिंग दायित्व और प्रकटीकरण आवश्यकता) विनियमन, 2015 के विनियमन 52(7) 7 52(7ए) के अनुसार प्रकटीकरण, यथासंशोधित, अनुलग्नक बी में संलग्न है।
9	सेबी (सूचीबद्धता दायित्व और प्रकटीकरण आवश्यकता) विनियमन, 2015 के विनियमन 54 के अनुपालन में, जैसा कि संशोधित किया गया है, कंपनी की सभी सुरक्षित सूचीबद्ध गैर-परिवर्तनीय ऋण प्रतिभूतियाँ विशिष्ट अचल संपत्तियों पर बंधक और/या कंपनी की प्राप्तियों पर परिवर्तन के माध्यम से पूरी तरह से सुरक्षित हैं। कंपनी ने जारी किए गए सुरक्षित सूचीबद्ध गैर-परिवर्तनीय ऋण प्रतिभूतियों के लिए हर समय मूलधन और उस पर ब्याज का भुगतान करने के लिए पर्याप्त प्रस्ताव दस्तावेज/सूचना ज्ञापन की शर्तों के अनुसार **1.03** गुना का सुरक्षा कवर बनाए रखा है। निर्धारित प्रारूप में सुरक्षा कवर प्रकटीकरण **अनुलग्नक सी** में संलग्न है। इसके अलावा, सभी सुरक्षित गैर-परिवर्तनीय ऋण प्रतिभूतियों के लिए कंपनी द्वारा रखा गया सुरक्षा कवर **1.2** गुना है।
10	कंपनी के परिचालन में केवल एक ही व्यवसाय खंड शामिल है - बिजली, लॉजिस्टिक्स और बुनियादी ढांचा क्षेत्र को ऋण देना। इसलिए, भारतीय लेखा मानक 108 "प्रचालन खंड" के अनुसार कोई अन्य रिपोर्ट योग्य व्यवसाय/भौगोलिक खंड नहीं है।
11	31.03.2024 को समाप्त तिमाही के आंकड़े 31.03.2024 को समाप्त वर्ष के लिए लेखापरीक्षित आंकड़ों और 31.12.2023 को समाप्त नौ महीनों के लिए अलेखापरीक्षित आंकड़ों के बीच के आंकड़े हैं।
12	पिछली अवधि के आंकड़ों को, जहां भी आवश्यक हो, पुनः समूहीकृत/ पुनर्व्यवस्थित किया गया है, ताकि उन्हें वर्तमान अवधि के आंकड़ों के साथ तुलनीय बनाया जा सके।

परमिंदर चोपड़ा
अध्यक्ष एवं प्रबंध निदेशक
डीआईएन– 00278074

स्थान: नई दिल्ली
तारीख: 06.08.2024

अनुलग्नक- क

30.06.2024 को समाप्त तिमाही के लिए सेबी (सूचीबद्धता दायित्व और प्रकटीकरण आवश्यकताएं) विनियम, 2015 के विनियम 52/(4) के अनुसार एकल आधार पर प्रकटीकरण:

विवरण	**दिनांक 30.06.2024 को समाप्त तिमाही के लिए**
(i) ऋण-इक्विटी अनुपात (गुना)	4.79
(ii) बकाया प्रतिदेय वरीयता शेयर	-
(iii) पूंजी मोचन आरक्षित/डिबेंचर मोचन आरक्षित	-
(iv) निवल मूल्य (करोड़ रुपये में)	83,264.66
(v) कर पश्चात लाभ (करोड़ रुपये में)	3,717.88
(vi) प्रति शेयर आय (वार्षिकीकृत नहीं) (रुपये में)	
मूलभूत	11.27
मिश्रित	11.27
(vii) कुल ऋण से कुल परिसंपत्तियां (गुना)	0.80
(viii) परिचालन मार्जिन (%)	38.06
(xi) निवल लाभ मार्जिन (%)	31.20
(x) अन्य क्षेत्र विशिष्ट अनुपात (%)	
सकल ऋण क्षतिग्रस्त परिसंपत्ति अनुपात	3.38
निवल ऋण क्षतिग्रस्त परिसंपत्ति अनुपात	0.87
सीआरएआर	27.10

अनुलग्नक- ख

30.06.2024 को समाप्त तिमाही के लिए सेबी (सूचीबद्धता दायित्व और प्रकटीकरण आवश्यकताएँ) विनियम, 2015 के विनियमन 52(7) 7 52(7ए) के अनुसार प्रकटीकरण।

क. निर्गम आय के उपयोग का विवरण:

जारीकर्ता का नाम	आईएसआईएन	धन जुटाने का तरीका (सार्वजनिक निर्गम/निजी प्लेसमेंट)	साधन का प्रकार	धन जुटाने की तिथि	जुटाई गई राशि (करोड़ रुपए में)	उपयोग की गई धनराशि (करोड़ रुपए में)	कोई विचलन (हाँ/नहीं)	यदि 8 का अर्थ हां है, तो बताएं कि निधियों का उपयोग किस उद्देश्य से किया गया	टिप्पणी, यदि कोई हो
1	2	3	4	5	6	7	8	9	10
पावर फाइनेंस कॉर्पोरेशन लिमिटेड	INE134E08NA9	निजी प्लेसमेंट	NCD	31 मई, 2024	3,178.00	3,178.00	नहीं	लागू नहीं	-
कुल					3,178.00	3,178.00			

Annexure-A

Disclosure as per the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30.06.2024 on standalone basis:

Particulars	As at / For the quarter ended 30.06.2024
(i) Debt to Equity Ratio (times)	4.79
(ii) Outstanding Redeemable Preference Shares	-
(iii) Capital redemption reserve/debenture redemption reserve	-
(iv) Net Worth (₹ in crore)	83,264.66
(v) Net profit after tax (₹ in crore)	3,717.88
(vi) Earnings per share (Not annualised) (in ₹)	
Basic	11.27
Diluted	11.27
(vii) Total Debt to Total Assets (times)	0.80
(viii) Operating Margin (%)	38.06
(ix) Net Profit Margin (%)	31.20
(x) Other Sector Specific Ratios (%)	
Gross Credit Impaired Assets Ratio	3.38
Net Credit Impaired Assets Ratio	0.87
CRAR	27.10

Note:

1) Debt to 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.

PREM GUPTA & CO. FRN No. 000425N New Delhi Chartered Accountants

पावर फाइनेंस कॉर्पोरेशन लिमिटेड Power Finance Corporation Limited "ऊर्जानिधि" 1, बाराखंबा लेन, कनॉट प्लेस, "URJANIDHI" 1, Barakhamba Lane, Connaught Place, New Delhi-110 001 नई दिल्ली-110 001

CHOKSHI & CHOKSHI LLP FRN 101872W/ W100045

Annexure B

Disclosure in compliance with Regulation 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015, as amended, for the quarter ended 30.06.2024.

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issues/Private Placement)	Type of instrument	Date of raising of funds	Amount Raised (₹ In Crore)	Funds Utilized (₹ 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	INE134E08NA9	Private Placement	NCD	31-May-2024	3,178.00	3,178.00	No	NA	-
Total					**3,178.00**	**3,178.00**			

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	31-May-24 (single option)
Amount raised	₹ 3,178.00 Crores
Report filed for quarter ended	30-Jun-2024
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 ₹ 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.

Annexure C

Security Cover Disclosure as Per Regulation 54(3) of the Securities and Exchange Board of India(Listing Obligation and Disclosure Requirements) Regulations,2015 (Amount in ₹ crores)

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 Eg. 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 Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)	
												Relating to Column F			
		Book Value	Book Value	Yes/No	Book Value	Book Value									
Assets															
Property, Plant and Equipment *	Land and Building			Yes	3.36	-	38.15	-	**41.51**	-	-	14.36	-	**14.36**	-
Capital Work-in- Progress					-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets					-	-	33.84	-	**33.84**	-	-	-	-	-	-
Goodwill					-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development					-	-	11.20	-	**11.20**	-	-	-	-	-	-
Intangible Assets					-	-	0.02	-	**0.02**	-	-	-	-	-	-
Investments		NA	NA		-	-	20,949.79	-	**20,949.79**	-	-	-	-	-	-
Loans (book Debt) **/***	Book Debts			Yes	25,776.63	5,270.68	4,33,145.46	-	**4,64,192.76**	-	-	-	16,085.82	**16,085.82**	-
Inventories					-	-	-	-	-	-	-	-		-	-
Trade Receivables					-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents					-	-	964.45	-	**964.45**	-	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents					-	-	1,815.86	-	**1,815.86**	-	-	-	-	-	-
Others					-	-	13,984.28	-	**13,984.28**	-	-	-	-	-	-
Total					**25,779.99**	**5,270.68**	**4,70,943.05**		**5,01,993.71**	-	-	**14.36**	**16,085.82**	**16,100.18**	-
Liabilities															
Debt securities to which this certificate pertains		-		Yes	**15,586.67**	-	-	-	**15,586.67**						-
Other debt sharing pari-passu charge with above debt				No	9,676.45	-	-	-	**9,676.45**						-
Other Debt					-	-	-	-	-						-
Subordinated debt					-	-	5,645.04	-	**5,645.04**						5,645.04
Borrowings			NA	No	-	4,144.62	1,05,222.31	-	**1,09,366.93**						1,05,222.31
Debt Securities		Not to be filled			-	-	2,69,542.37	-	**2,69,542.37**						2,69,542.37
Others					-	-	-	-	-						-
Trade Payables					-	-	7.04	-	**7.04**						-
Lease liabilities					-	-	-	-	-						-
Provisions					-	-	376.35	-	**376.35**						-
Others					-	-	8,528.20	-	**8,528.20**						-
Total		-	-	-	**25,263.12**	**4,144.62**	**3,89,321.31**	-	**4,18,729.05**						**3,80,409.72**
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, 2022.

* The market value of Rs.12.73 Cr & Rs 1.63 Cr (total Rs 14.36 Cr) of the immovable properties are on the basis of certified valuation done on 19th May 2022 & 26th May 2022 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 Rs 9,676.45 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.

PREM GUPTA & CO. Chartered Accountants FRN No. 000425N New Delhi

Power Finance Corporation Limited "URJANIDHI" 1, Barakhamba Lane, Connaught Place, New Delhi-110 001

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

Prem Gupta & Company
Chartered Accountants,
2342, Faiz Road, Karol Bagh
New Delhi - 110005

Chokshi & Chokshi LLP
Chartered Accountants,
23, Rectangle I, District Centre,
Saket, New Delhi – 110017
LLP Regn. No. AAC-8909

Independent Auditors' Review Report on Unaudited Consolidated Financial Results for the quarter ended 30.06.2024 of the Company Pursuant to the Regulation 33 & 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 'Company/Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), and its share of the net profit / (loss) after tax and total comprehensive income / (loss) of its associates for the quarter ended 30.06.2024 together with the notes thereon (hereinafter referred to as 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 (the "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 06.08.2024, 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 Listing 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

PREM GUPTA & CO. FRN No. 000425N New Delhi Chartered Accountants

CHOKSHI & CHOKSHI LLP FRN 101872W/ W100045

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

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

**Consolidated financial results considered for consolidation*

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 Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatements.

PREM GUPTA & CO. FRN No. 000425N New Delhi Chartered Accountants

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LLP Regn. No. AAC-8909

Other Matters

6. 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 revenues of ₹ 12,806.39 crores, total net profit after tax of ₹ 3,460.19 crores and total comprehensive income (net of tax) of ₹ 3,542.76 crores for the quarter ended 30.06.2024, 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 this subsidiary, is based solely on the review report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The unaudited consolidated financial results include the unaudited financial results of three other subsidiaries, which have neither been reviewed by us nor by other auditors, whose financial results reflect Group's share of total revenues of ₹ 16.39 crores, total net profit after tax ₹ 4.00 crores and total comprehensive income of ₹ 4.18 crores for the quarter ended 30.06.2024.

   The unaudited consolidated financial results also include the unaudited financial results in respect of associates referred to in paragraph 4 above, whose financial results reflect Group's share of net profit after tax of ₹ Nil and total comprehensive income of ₹ Nil for the quarter ended 30.06.2024, based on their financial results which have neither been reviewed by us nor by other auditors.

   These unaudited financial results/ financial information have been furnished to us by the Board of Directors 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 eleven associates is based solely on such unaudited financial results / financial information certified by the Board of Directors of the respective Companies. In our opinion and according to the information and explanations given to us by the Board of Directors of the Parent, these financial results/financial information are not material to the Group.

8. As per past practice, in respect of loan assets and undisbursed letter of comfort, the Parent has provided expected credit loss (ECL) as required under Ind AS 109 based on the ECL report submitted by an independent expert appointed by the Company, which *inter-alia* includes assumptions based on technical parameters/certain aspects.

PREM GUPTA & CO. FRN No. 000425N New Delhi Chartered Accountants

CHOKSHI & CHOKSHI LLP FRN 101872W/ W100045

Prem Gupta & Company
Chartered Accountants,
2342, Faiz Road, Karol Bagh
New Delhi - 110005

Chokshi & Chokshi LLP
Chartered Accountants,
23, Rectangle I, District Centre,
Saket, New Delhi – 110017
LLP Regn. No. AAC-8909

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9. The Unaudited Consolidated Financial Results of the Company for the corresponding quarter ended 30.06.2023 were reviewed by the then Joint Statutory Auditors of the Company, one of whom was predecessor audit firm, and they had expressed unmodified conclusion vide their review report dated 11.08.2023 on the said financial results.

10. The Statement includes the figures for the quarter ended 31.03.2024 being the balancing figures between the audited figures in respect of the full financial year 2023-24 and the unaudited year-to-date figures upto the quarter ended 31.12.2023, which were subjected to limited review for the quarter ended 31.12.2023 and 30.09.2023 by us and for the quarter ended 30.06.2023 were reviewed by the then Joint Statutory Auditors of the Company, one of whom was predecessor audit firm, and they expressed unmodified conclusion vide their review report dated 11.08.2023 on the said financial results.

Our conclusion on the statement is not modified in respect of above matters as per paragraph 6 to 10.

FOR PREM GUPTA & COMPANY
Chartered Accountants
Firm's Registration No.: 000425N

Meenakshi Bansal

PREM GUPTA & CO. FRN No. 000425N New Delhi Chartered Accountants

CA MEENAKSHI BANSAL
Partner
Membership No. 520318
UDIN: 24520318BKDFDJ7581

FOR CHOKSHI & CHOKSHI LLP
Chartered Accountants
Firm's Registration No.: 101872W/W100045

CHOKSHI & CHOKSHI LLP FRN 101872W/ W100045

CA VINEET SAXENA
Partner
Membership No. 100770
UDIN: 24100770BKCOVB9876

Place: New Delhi
Date: 06.08.2024

पावर फाइनेंस कॉर्पोरेशन लिमिटेड
ऊर्जानिधि 1, बाराखंबा लेन, कनॉट प्लेस, नई दिल्ली
दिनांक 30.06.2024 को समाप्त तिमाही के लिए एकल वित्तीय परिणाम का विवरण

(रुपए करोड़ में)

क्र.सं.	विवरण	समाप्त तिमाही			समाप्त वर्ष
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(अनंकेक्षित)	(अंकेक्षित)	(अंकेक्षित)	(अनंकेक्षित)
	परिचालन से राजस्व				
(i)	ब्याज आय	24,526.37	23,891.19	20,815.76	90,085.40
(ii)	लाभांश आय	0.01	25.27	-	68.53
(ii)	शुल्क एवं कमीशन आय	129.97	147.68	50.75	341.35
(iv)	अन्य परिचालनगत आय	60.41	77.26	142.35	601.44
I.	**परिचालनों से कुल राजस्व**	24,716.76	24,141.40	21,008.86	91,096.72
II.	अन्य आय	19.92	34.94	8.95	78.15
III.	**कुल आय (I+II)**	24,736.68	24,176.34	21,017.81	91,174.87
	व्यय				
(i)	वित्तीय लागतें	15,519.40	15,152.30	13,669.55	57,962.20
(ii)	निवल अंतरण / ट्रांजेक्शन विनिमय हानी/(लाभ)	2.08	(12.36)	(433.17)	(46.52)
(iii)	शुल्क एवं कमीशन व्यय	7.99	7.98	8.10	36.32
(iv)	उचित मूल्य परिवर्तन पर निवल हानि/(लाभ)	(512.86)	(96.85)	(20.97)	(364.76)
(v)	वित्तीय लिखत पर क्षति	528.78	(1,070.68)	67.19	(1,550.77)
(vi)	प्रदान की गई सेवाओं की लागत	32.27	(1.72)	108.94	180.84
(vii)	कार्मिक हितलाभ व्यय	129.13	127.56	116.24	496.76
(viii)	मूल्यह्रास, परिशोधन एवं क्षति	12.31	14.85	12.06	53.40
(ix)	निगमित सामाजिक दायित्व व्यय	52.82	326.21	30.90	470.47
(x)	अन्य व्यय	71.10	131.87	57.96	348.63
IV.	**कुल व्यय**	**15,843.01**	**14,579.16**	**13,616.80**	**57,586.57**
V.	संयुक्त उद्यम एवं एसोसिएट्स में लाभ/(हानि) का शेयर	-	(0.18)	-	(0.18)
VI.	**असाधारण मदों एवं कर से पूर्व लाभ/(हानि) (III-IV+V)**	**8,893.67**	**9,597.00**	**7,401.01**	**33,588.12**
VII.	**असाधारण मदें**	-	-	-	-
VIII.	**कर पूर्व लाभ/(हानि) (VI-VII)**	**8,893.67**	**9,597.00**	**7401.01**	**33,588.12**
	कर व्यय:				
	(1) वर्तमान कर:				
	वर्तमान वर्ष	1,747.61	1,706.46	1,414.17	6,370.07
	पूर्ववर्ती वर्ष	-	(13.17)	-	(11.74)
	(2) आस्थगित कर	(36.00)	347.28	4.70	768.61

Commented [SK1]:

IX.	**कुल कर व्यय**	1,711.61	2,040.57	1,418.87	7,126.94
X.	**जारी परिचलनों से अवधि के लिए लाभ/(हानि) (VIII-IX)**	7,182.06	7,556.43	5,982.14	26,461.18
XI.	बंद परिचलनों से लाभ/(हानि) (कर पश्चात)	-	-	-	-
XII.	अवधि के लिए लाभ/(हानि) (जारी एवं बंद परिचलनों से) (X+XI)	7,182.06	7,556.43	5,982.14	26,461.18
(क)	**अन्य व्यापक आय**				
	(i)मदें जिन्हें लाभ या हानि में पुनःवर्गीकृत नहीं किया जाएगा				
	- परिभाषित हितलाभ योजनाओं का पुनःमापन	(1.82)	(9.09)	(0.91)	(6.72)
	- इक्विटी लिखत के उचित मूल्य पर निवल लाभ/(हानि)	375.54	519.45	292.59	1,674.16
	(ii) मदों से संबंधित आयकर जिन्हें लाभ या हानि में पुनःवर्गीकृत नहीं किया जाएगा				
	- परिभाषित हितलाभ योजनाओं का पुनःमापन	0.46	2.28	0.24	1.71
	- इक्विटी लिखत के उचित मूल्य पर निवल लाभ/(हानि)	(57.08)	(41.13)	(24.12)	(194.96)
	उप कुल (क)	317.10	471.51	267.80	1,474.19
(ख)	(i) मदें जिन्हें लाभ या हानि में पुनःवर्गीकृत किया जाएगा				
	-नकदी प्रवाह हैज में हैजिंग लिखतों पर लाभ और (हानि) का लागू भाग	2,788.35	(2,525.00)	71.71	(3,478.56)
	- हैजिंग रिसर्व की लागत	(2,676.34)	4,007.18	(20.04)	4,759.47
	-विदेशी परिचालनों के वित्तीय अंतरण में विनिमय अंतर	0.18	-	-	-
	(ii) मदों से संबंधित आयकर जिन्हें लाभ या हानि में पुनःवर्गीकृत किया जाएगा				
	- नकदी प्रवाह हैज में हैजिंग लिखतों पर लाभ और (हानि) का लागू भाग	(701.77)	635.50	(18.04)	875.49
	- हैजिंग रिसर्व की लागत	673.58	(1,008.52)	5.04	(1,197.86)
	उप कुल (ख)	84.00	1,109.16	5.04	(1,197.86)
XIII.	**अन्य व्यापक आय (क+ख)**	401.10	1,580.67	306.47	2,432.73
XIV.	**कुल व्यापक आय (XII+XIII)**	7,583.16	9,137.10	6,288.61	28,893.91

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	Profit attributable to:				
	- Owners of the Company	5,543.14	5,624.36	4,576.32	19,761.16
	- Non-Controlling Interest	1,638.92	1,932.07	1,405.82	6,700.02
		7,182.06	**7,556.43**	**5,982.14**	**26,461.18**
	Other Comprehensive Income attributable to:				
	- Owners of the Company	361.99	1,028.05	220.05	1,938.11
	- Non-Controlling Interest	39.11	552.62	86.42	494.62
		401.10	**1,580.67**	**306.47**	**2,432.73**
	Total Comprehensive Income attributable to:				
	- Owners of the Company	5,905.13	6,652.41	4,796.37	21,699.27
	- Non-Controlling Interest	1,678.03	2,484.69	1,492.24	7,194.64
		7,583.16	**9,137.10**	**6,288.61**	**28,893.91**
XV.	Paid up Equity Share Capital (Face Value ₹ 10/- each)	3,300.10	3,300.10	2,640.08	3,300.10
XVI.	Other Equity (As per Audited Balance Sheet as at 31st March)	NA	NA	NA	97,846.67
XVII.	**Basic and Diluted Earnings Per Equity Share (Face Value of ₹ 10/- each)*:**				
	(1) For continuing operations (in ₹)	16.80	17.04	13.87	59.88
	(2) For discontinued operations (in ₹)	-	-	-	-
	(3) For continuing and discontinued operations (in ₹)	16.80	17.04	13.87	59.88

* EPS for the Quarters is not annualised. EPS (basic and diluted) for quarter ended 30.06.2023 has been restated on account of issue of bonus shares on 21.09.2023.

See accompanying Notes to the unaudited Consolidated Financial Results.

PREM GUPTA & CO. FRN No. 000425N New Delhi Chartered Accountants

Power Finance Corporation Limited "URJANIDHI" 1, Barakhamba Lane, Connaught Place, New Delhi-110 001

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

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 30.06.2024

(₹ in crore)

Sr. No.	Particulars	Quarter Ended 30.06.2024 (Un-Audited)	Quarter Ended 31.03.2024 (Audited)	Quarter Ended 30.06.2023 (Un-Audited)	Year Ended 31.03.2024 (Audited)
	Revenue from Operations				
(i)	Interest Income	24,526.37	23,891.19	20,815.76	90,085.40
(ii)	Dividend Income	0.01	25.27	-	68.53

Year Ended 31.03.2024 (Audited)
341.35
601.44
91,096.72
78.15
91,174.87
57,962.20
(46.52)
36.32
(364.76)
(1,550.77)
180.84
496.76
53.40
470.47
348.63
57,586.57
(0.18)
33,588.12
-
33,588.12
6,370.07
(11.74)
768.61
7,126.94
26,461.18
-
26,461.18
(6.72)
1,674.16
1.71
(194.96)
1,474.19
(3,478.56)
4,759.47
-
875.49
(1,197.86)
958.54
2,432.73
28,893.91

Notes:-

1 These unaudited consolidated financial results of the Group for the quarter ended 30.06.2024 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 06.08.2024. Prem Gupta & Company, Chartered Accountants and Chokshi & Chokshi LLP, 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 Directors of the Company in their meeting held on 06.08.2024 declared first interim dividend @32.5% on the paid up equity share capital i.e. ₹ 3.25 /- per equity share of ₹ 10/- each for FY 2024-25.

(b) The Board of Directors of the Company in their meeting held on 15.05.2024 had recommended final dividend @ 25% on the paid up equity share capital i.e. ₹ 2.50 /- per equity share of ₹ 10/- each for the financial year 2023-24, subject to the approval of the shareholders at the ensuing Annual General Meeting.

5 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)

S. No.	Particulars	As on 30.06.2024			As on 31.03.2024		
		Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total
a)	Loan Outstanding	9,74,851.11	29,883.55	10,04,734.66	9,60,940.12	29,883.55	9,90,823.67
b)	Impairment Loss Allowance *	7,388.88	21,419.46	28,808.34	6,867.48	21,416.33	28,283.81
c)	Impairment Loss Allowance Coverage (%) (b/a)	0.76%	71.68%	2.87%	0.71%	71.67%	2.85%

*including impairment loss allowance on Letter of Comfort (LoC) amounting to ₹ 76.61 Crore. (as at 31.03.2024 ₹ 80.65 Crore.)

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 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 31.03.2024 are the balancing figures between audited figures for the year ended 31.03.2024 and unaudited figures for the nine months ended 31.12.2023.
10	Figures for the previous periods have been regrouped / rearranged wherever necessary, in order to make them comparable with the current period.

Place: New Delhi
Date: 06.08.2024

Parminder Chopra
Chairman & Managing Director
DIN – 08530587

Annexure-A

Disclosure as per the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30.06.2024 on consolidated basis:

Particulars	As at / For the quarter ended 30.06.2024
(i) Debt to Equity Ratio (times)	6.00
(ii) Outstanding Redeemable Preference Shares	-
(iii) Capital redemption reserve/debenture redemption reserve	-
(iv) Net Worth (₹ in crore)	1,07,099.57
(v) Net profit after tax (₹ in crore)	7,182.06
(vi) Earnings per share (Not annualised) (in ₹)	
Basic	16.80
Diluted	16.80
(vii) Total Debt to Total Assets (times)	0.81
(viii) Operating Margin (%)	35.90
(ix) Net Profit Margin (%)	29.03
(x) Other Sector Specific Ratios (%)	
Gross Credit Impaired Assets Ratio	2.97
Net Credit Impaired Assets Ratio	0.84

Note:

1) Debt to 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.