

**Public Issue of NCDs (FY 2020-21 - Tranche I) -
Coupon Rate of Series V Floating Rate Non-convertible Debentures**

This is with reference to Public Issue by Power Finance Corporation Ltd of Secured, Redeemable, Non-convertible Debentures of Face Value of Rs 1000 each (NCDs) offered by way of Tranche I Prospectus dated 11th January 2021 read together with the Shelf Prospectus dated 11th January 2021 filed with the RoC, BSE and SEBI.

As per terms of NCDs provided in the Tranche I Prospectus, the coupon for Series V (floating interest type with 10 year tenor and annual interest payment frequency) NCDs is Benchmark FIMMDA 10 Year G-Sec (Annualised) + 55 BPS for Category I & II and Benchmark FIMMDA 10 Year G-Sec (Annualised) + 80 BPS for Category III & IV investors. The effective coupon is further subject to floor rate and cap rate of 5.80% p.a. and 7.30% p.a. for Category I & II, and of 6.00% p.a. and 7.50% p.a. for Category III & IV Investors. Further, the rate for the first year will be calculated based on average of 15 preceding calendar days from the Interest Payment Date (i.e. 22rd January 2024) of FIMMDA 10 Year G-Sec on an Annualised basis plus the fixed spread of interest rate for respective category of investors.

Accordingly, applicable coupon for first year in respect of Series V (Floating Rate NCDs) shall be as follows :-

Category of Investor	ISIN	Applicable Coupon for Interest Payment of 2024 Year (% p.a.)
Category I & II	INE134E07A09	7.30%
Category III & IV	INE134E07AP6	7.50%

For kind information please.

-Sd-
(Chief General Manager)
RM-D-II Unit
