



मनीष कुमार अग्रवाल
महाप्रबंधक एवं कंपनी सचिव
MANISH KUMAR AGARWAL
General Manager & Company Secretary



पावर फाइनेंस कॉर्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)
(आई एस.ओ. 45001:2018 प्रमाणित) (ISO 45001:2018 Certified)

No:1:05:138:II:C
Date: 15.08.2023

National Stock Exchange of India Limited, Listing Department, Exchange Plaza, Bandra – Kurla Complex, Bandra (E) MUMBAI – 400 051. नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग, एक्सचेंज प्लाजा, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पू), मुंबई-400 051	Bombay Stock Exchange Limited, Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, MUMBAI – 400 001. बंबई स्टॉक एक्सचेंज लिमिटेड, कॉर्पोरेट सेवाएं विभाग, मंजिल-25, पी.जे. टावर्स, दलाल स्ट्रीट, मुंबई-400 001
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Sub: Assumption of Charge by Smt. Parminder Chopra as Chairman and Managing Director, Power Finance Corporation Limited, pursuant to communication of MoP, Government of India, vide order F. No. 24-8/1/2022-PFC (Part-3) (MoP) dated 14.08.2023

Madam/Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby report that **Smt. Parminder Chopra** has assumed the Charge of **Chairman and Managing Director** on the Board of Power Finance Corporation Limited:

Reason for change	Ministry of Power, Government of India vide its letter F. No. 24-8/1/2022-PFC (Part-3) (MoP) dated 14.08.2023 has conveyed the approval of the Competent Authority for appointment of Smt. Parminder Chopra to the post of Chairman and Managing Director, Power Finance Corporation Ltd. till the date of her superannuation i.e. 30.04.2027 or until further orders, whichever is earlier. Consequent upon above appointment, Smt. Parminder Chopra has assumed the charge of the post of Chairman and Managing Director, Power Finance Corporation Ltd. w.e.f. 14.08.2023.
Date of Joining	14.08.2023

<p>Brief profile</p>	<p>With approval of Appointments Committee of the Cabinet (ACC), Ministry of Power has appointed Smt. Parminder Chopra as Chairman and Managing Director, Power Finance Corporation Limited (PFC). Previously, she was holding the additional charge of Chairman and Managing Director (CMD), w.e.f 01.06.2023 and was Director (Finance), PFC since 01.07.2020.</p> <p>During her term as Director (Finance), she spearheaded the Finance Division, leading to highest Net Profit, highest Net worth and lowest NPA levels. Such robust financial performance has also facilitated PFC getting the highest status of “Maharatna”. She had also played a key role in the successful implementation of INR 1.12 trillion Liquidity Infusion Scheme (LIS) for the power distribution sector, which was rolled out as part of Atmanirbhar Bharat initiative by Govt. of India.</p> <p>She has over 35 years of varied experience in Power and Financial Sector. In PFC, she was heading key finance functions including resource mobilization (domestic & international markets), banking, treasury, asset liability management and stressed asset resolution. Her prior experience includes service in power sector majors like NHPC Limited and Power Grid Corporation of India Limited. She is in a unique position to leverage the rare blend of experience in Power and Financial Sector and lead PFC’s transformational journey.</p> <p>With her taking over, she will be providing impetus to PFC’s crucial role of financing India's energy transition goals apart from funding power & infrastructure sectors. Under her leadership, PFC as India’s largest renewable energy financier has significantly increased funding to clean energy projects including funding of Electric Vehicles, Bio fuels, hybrid renewables like Round The Clock, renewable equipment manufacturing etc. and recently signed MoUs with clean energy developers for Rs. 2.40 Lakh Crs and emerging as the principal financier of clean energy projects. She will continue to provide support in implementation of key power sector initiatives of the Government of India including Revamped Distribution Sector Scheme (RDSS) and Late Payment Surcharge (LPS) rules.</p> <p>Smt. Chopra holds a Bachelor's degree in Commerce from Delhi University and is a qualified Cost and Management Accountant. She also has a Post Graduate Diploma in Business Management. She has attended advanced programmes on Risk Management and Global Management in world renowned institutes i.e. Harvard University, USA and European School of Management.</p>
<p>Relationships between directors</p>	<p>NIL</p>

Further, we would also like to inform that as per declaration given by **Smt. Parminder Chopra**, she is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

This is submitted for your information and record.

Thanking you,

**Yours faithfully,
For Power Finance Corporation Ltd.**

**(Manish Kumar Agarwal)
GM & Company Secretary
mk_agarwal@pfcindia.com**