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30.06.2015

पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(आई.एस.ओ. 9001:2008 प्रमाणित)

(ISO 9001:2008 Certified)
Dated: June 18, 2015

To
The General Manager
Bombay Stock Exchange Limited
Mumbai

Sub: Half Yearly Communication for dissemination to Debenture Holders.

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and the listing agreement there under, for dissemination to the Debenture Holders as mentioned below :-

1. Following Public issues of Infrastructure Bond 2010-2011 and Tax free Bond 2011-2012 have been listed with your stock exchange:-

Description	Issue Date	Date of Listing	No. of NCDs	Face Value (Rs.)	Amount (In Crore)	Latest Credit Rating
Long Term Infrastructure bonds 2011- Series - I	31-03-2011	13-04-2011	133608	5000	66.80	-CRISIL AAA (Highest Safety)
Long Term Infrastructure bonds 2011- Series - II	31-03-2011	13-04-2011	279356	5000	139.68	ICRA- ICRA AAA (Highest Safety)
Long Term Infrastructure bonds 2011- Series - III	31-03-2011	13-04-2011	12262	5000	6.13	CARE-AAA (Highest Safety)
Long Term Infrastructure bonds 2011- Series - IV	31-03-2011	13-04-2011	45496	5000	22.75	
Tax Free Bonds 2011-12 Series - I	01-02-2012	14-02-2012	27525488	1000	2752.55	
Tax Free Bonds 2011-12 Series - II	01-02-2012	14-02-2012	12805812	1000	1280.58	

1. The Latest Credit Rating in respect of the said issues is mentioned in the above statement is 'CRISIL AAA / Stable, ICRA AAA and CARE AAA and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said issue.
2. The above bond series are secured. The nature of security in Infrastructure Bonds 2010-11 and Tax Free Bonds 2011-12 is as under:-

Series	Nature of security
Long Term Infrastructure bonds 2011- Series- I, II, III and IV	Secured by charge on specific book debt of Rs.3485.79 Crores as on 31-03-2015 of the Company along-with first charge on immovable property situated at Jangpura, New Delhi
Tax Free Bonds 2011-12 Series I and II	Secured by first pari-passu charge on total receivables of the Company (excluding those receivables on which specific charge already created) along-with first pari-passu charge on immovable property situated at Guindy, Chennai

3. The Security Coverage Ratio and Asset Coverage Ratio as on 31.03.2015 are 9.56 and 10.18 respectively. The Certificate duly signed by the Chartered Accountant of the Company is attached.



पंजीकृत कार्यालय : "ऊर्जनिधि", 1, बाराखंबा लेन, कर्नाट प्लेस, नई दिल्ली - 110001 दूरभाष : 23456000 फैक्स : 011-23412545

Regd. Office : "Urjanidhi", 1, Barakhamba Lane, Connaught Place, New Delhi-110001 Phones : 23456000 Fax : 011-23412545

वैबसाईट / Website : www.pfcindia.com ● CIN : L65910DL1986GOI024862

4. The Debt Equity Ratio of the Company is 6.44 as on 31.03.2015. (Certificate from Chartered Accountant is attached.)
5. The Due date of payment of principal /interest and the actual date of payment for the half year ending on 31.03.2015 are as under:-

Series / Tranche	Type(Principal / Interest)	Due Date of Payment	Amount (In Rs)	Actual Date of Payment
Long Term Infrastructure bonds 2011-Series- I	Interest	31-03-2015	554,39,415.00	31-03-2015
Long Term Infrastructure bonds 2011-Series- II	Interest	Cumulative interest payable on maturity	NA	NA
Long Term Infrastructure bonds 2011-Series- III	Interest	31-03-2015	52,06,675.00	31-03-2015
Long Term Infrastructure bonds 2011-Series- IV	Interest	Cumulative interest payable on maturity	NA	NA
Tax Free Bonds 2011-12 Series I	Interest	15-10-2014	225,70,90,016.00	15-10-2014
Tax Free Bonds 2011-12 Series II	Interest	15-10-2014	106,28,82,396.00	15-10-2014

6. The due date of principal and interest of the above said NCDs during next half year i.e. 01.04.2015 to 30.09.2015 are as under:-

Series / Tranche	Type(Principal / Interest)	Due Date of Payment	Amount (Rs in cr)
NO PAYMENT OF INTEREST AND PRINCIPAL DUE BETWEEN <u>01.04.2015 to 30.09.2015</u>			

7. The quarterly result for the quarter ending on 31.03.15 is enclosed.
8. No Event as Detailed in clause 19 of the listing Agreement has taken place during the half year ending on 31.03.15, requiring company to notify to Stock Exchange or Debenture Trustee.
9. The name, designation and contact details of " Compliance Officer " of the company are as under :-

Name	Mr. Manohar Balwani
Designation	Company Secretary
Correspondence Address	Power Finance Corporation Ltd. 'Urjanidhi", 1, Barakhamba lane, Connaught Place, New Delhi 110001
Phone No.	011-23456740
Email Id	mb@pfcindia.com

10. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your stock exchange and that of the Debenture Trustee.

Thanking You

Sincerely,

For Power finance Corporation Limited

Authorised Signatory



For GDA Trusteeship Limited

Authorised Signatory

GDA House, Plot NO. 05, Bhubaneswar Colony (Right) Panch Road
Pune - 411028

N. K. Bhargava & Co.
Chartered Accountants
C-31, 1st Floor, Acharya Niketan,
Mayur Vihar Phase-I, New Delhi-110091
Ph. No. 011 22752376
E-mail: nkbhargavacompany@yahoo.co.in

K. B. Chandna & Co.
Chartered Accountants,
E-27, South Extension, Part-II,
New Delhi – 110049
Ph No.011 26253306, 26252762
E-mail: kbc.chandna@gmail.com

TO WHOMSOEVER IT MAY CONCERN

This is to certify for that the Security Coverage Ratio of M/s Power Finance Corporation Limited (PFC), Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi 110001 is 9.56 as on 31st Mar, 2015 which is calculated below:

Security Coverage Ratio =	Rs. 2,17,042.22 Crores (Total Receivables of PFC as on 31st Mar, 2015)
	<hr/>
	Rs. 22,714.83 Crores (Total Debt (Secured) of PFC as on 31st Mar, 2015)
=	9.56

Total Receivables of PFC as on 31st Mar, 2015 amounts to Rs. 2,17,042.22 Crores.

It implies that sufficient assets of PFC are available by way of security for the proposed issues amounting to Rs. 60,000 crores during FY 2015-16.

Where,

Total Receivables= Long term Loans (Secured+ Unsecured) {Rs. 1,97,842.91 Crores} plus
Current Maturity of Long Term Loans (Secured + Unsecured) {Rs. 16,312.09 Crores} plus Short
Term Loans (Secured + Unsecured) {Rs. 2,887.22 Crores} = Rs. 2,17,042.22 crores

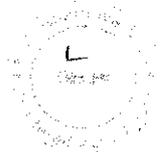
Total Debt (Secured) = Long Term Loans (Secured) {Rs. 20,786.66 Crores} plus
Short Term Loans (Secured) {Rs. 1,928.17 Crores}= Rs 22,714.83 crores

(ii) Further, this is to certify that the Asset Coverage Ratio of M/s Power Finance Corporation Limited (PFC), Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi 110001 is 1.18 as on 31st Mar, 2015 which is calculated below:

Asset Coverage Ratio =	Rs. 2,21,477.30 Crores {Total Assets (-) Intangible Assets (-) Current Liabilities excluding Short Term Borrowing, Current Maturity of Long Term Borrowing}
	<hr/>
	Rs. 1,88,224.68 Crores {Total Debt of PFC as on 31st Mar, 2015}
=	1.18

Total Assets of PFC as on 31st Mar, 2015 amounts to Rs. 2,28,664.41 Crores.

Contd. on (2)...



..(2)..

Intangible Assets of PFC as on 31st Mar,2015 amounts to Rs. 1.73 crores

Current Liabilities of PFC (excluding Short Term Borrowing and Current Maturity of Long Term Borrowing) as on 31st Mar, 2015 amounts to Rs. 7,185.38 Crores. i.e. Rs. 29,985.07 crores - Rs. 4,064.41 crores - Rs. 18,735.28 crores

Total Debt as on 31-Mar-2015 = Long Term Borrowings (Rs. 1,64,973.46 crores) + Current Maturity of Long Term Borrowings (Rs. 18,735.28.00 crores) + Short-Term Borrowings (Rs. 4,064.41 crores) + Interest Subsidy Fund (Rs. 111.35 crores) + Advance Received From Subsidiaries (Rs. 340.18 crores) = Rs. 1,88,224.68 crores

(iii) Further, this is to certify that the Debt Equity Ratio of M/s Power Finance Corporation Limited (PFC), Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi 110001 is 6.44 as on 31st Mar,2015 which is calculated below:

Debt Equity Ratio =	$\frac{\text{Rs. 1,88,224.68 crores (Debt as on 31-Mar-2015)}}{\text{Rs. 29,245.00 Crores (Equity as on 31-Mar-2015)}}$
=	6.44

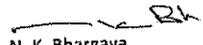
Debt as on 31-Mar-2015 = Rs. 1,88,224.68 crores (Explained in (i) above)

Equity as on 31-Mar-2015=Share Capital (Rs. 1,320.04 crores) + Reserves & Surplus (Rs. 30,899.17 crores) - Reserve for Bad & Doubtful Debts (Rs. 2,117.93 crores)-Debenture Redemption Reserve (Rs. 856.28 crores) = Rs. 29,245.00 crores

This certificate is issued on the requirement of trustee of Long Term Infra Bonds/Tax Free Bonds/Taxable Bonds (i.e. M/s GDA Trusteeship Ltd., M/s PNB Investment Services Ltd, M/s IL & FS Trust Co. Ltd. And IDBI Trusteeship Services Ltd) and to be used for internal purposes of the company.

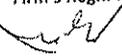
Further, the above certificate is based on the facts and figures submitted by the company for our verification.

Yours Sincerely,
For N. K. Bhargava & Co.
Chartered Accountants
Firm's Regn. No. 000429N


N. K. Bhargava
Partner
Membership No. 080624
Place : New Delhi , Date: 01 June 2015



For K.B. Chandna & Co.
Chartered Accountants
Firm's Regn. No. 000862N


V.K. Gureja
Partner
Membership No.016521

POWER FINANCE CORPORATION LIMITED

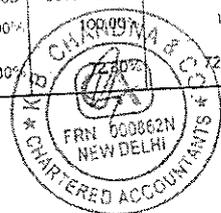
URJANIDHI, 1, BARAKHAMBA LANE, CONNAUGHT PLACE, NEW DELHI. Website: <http://www.pfcindia.com>
CIN L65910DI1986GO024562

Part I: STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015 (₹ in lac)

Sl. No.	PARTICULARS	STANDALONE QUARTER ENDED			STANDALONE YEAR ENDED		CONSOLIDATED YEAR ENDED	
		31-03-2015 (Un-audited)	31-12-2014 (Un-audited)	31-03-2014 (Un-audited)	31-03-2015 (Audited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)
1)	Income from Operations	633,118	628,426	544,051	2,458,561	2,077,281	2,458,949	2,077,456
	(a) Income from Operations	5,839	9,026	12,437	27,571	54,975	38,339	62,792
	(b) Other Operating Income	638,957	637,452	557,488	2,486,132	2,132,259	2,495,288	2,140,247
	Total Income from Operations							
2)	Expenses	419,753	414,591	350,011	1,531,139	1,254,827	1,632,357	1,355,672
	(a) Interest Finance and Other Charges	1,942	2,105	2,167	8,581	8,511	19,147	9,669
	(b) Employee Benefit Expenses	160	146	122	600	493	792	523
	(c) Depreciation / Amortization	310	6,702	6,369	12,628	14,088	13,295	14,099
	(d) Other Expenses	422,165	422,529	358,696	1,652,857	1,377,929	1,666,601	1,380,560
	Total Expenses							
3)	Profit from Operations before Other Income and Exceptional Items (1-2)	216,792	214,923	198,792	833,275	754,327	838,687	759,697
4)	Other Income	3,192	370	373	4,548	1,504	5,900	2,745
5)	Profit from ordinary activities before Exceptional Items	219,984	215,293	199,165	837,823	755,831	844,587	762,442
6)	Exceptional items							
7)	Profit from Ordinary Activities before Tax (5+6)	219,984	215,293	199,165	837,823	755,831	844,587	762,442
8)	Tax Expense	63,908	61,120	58,024	241,890	214,056	244,147	216,258
	(a) Provision for income Tax	68,509	61,837	66,043	250,288	208,613	252,520	210,821
	(b) Deferred Tax Liability / Deferred Tax Asset (-)	(4,601)	(767)	(8,019)	(8,398)	6,443	(8,373)	5,437
9)	Net Profit from Ordinary activities after tax (7-8)	156,076	154,173	141,141	595,933	541,775	600,440	546,184
10)	Extraordinary items (Net of tax expense)							
11)	Net Profit for the period (9-10)	156,076	154,173	141,141	595,933	541,775	600,440	546,184
12)	Share of Profit / (loss) of associates							
13)	Minority interest							
14)	Net Profit after taxes, minority interest and share of profit / (loss) of associates (11+12+13)	156,076	154,173	141,141	595,933	541,775	600,440	546,184
15)	Paid-up Equity Share Capital (Face value of share is ₹ 10)	132,004	132,004	132,004	132,004	132,004	132,004	132,004
16)	Reserves excluding Revaluation reserves (As per audited balance Sheet as at 31st March)				3,089,917	2,895,457	3,109,131	2,629,223
17)	Earnings Per Share (EPS) (in ₹)							
	(a) Basic and Diluted EPS (before Extraordinary Items)	11.83	11.68	10.69	45.15	41.04	45.49	41.38
	(b) Basic and Diluted EPS (after Extraordinary Items)	11.83	11.68	10.69	45.15	41.04	45.49	41.38

Part II: SELECT INFORMATION FOR THE YEAR ENDED 31st MARCH 2015

A	Particulars of Shareholding	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
1	Public Shareholding	359,085,115	359,085,115	359,085,115	359,085,115	359,085,115	359,085,115	359,085,115
	Number of Shares	27.20%	27.20%	27.20%	27.20%	27.20%	27.20%	27.20%
	Percentage of Shareholding							
2	Promoters Shareholding							
	(a) Pledged / Encumbered							
	Number of Shares							
	Percentage of Shares (as a % of the total shareholding of Promoter)							
	Percentage of Shares (as a % of Total Share capital of the Company)							
	(b) Non - Encumbered	960,955,589	960,955,589	960,955,589	960,955,589	960,955,589	960,955,589	960,955,589
	Number of Shares	100%	100%	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of the total shareholding of Promoter)	72.80%	72.80%	72.80%	72.80%	72.80%	72.80%	72.80%
	Percentage of Shares (as a % of Total Share capital of the Company)							



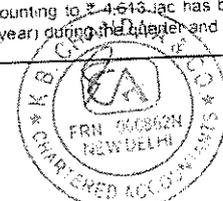
Investor Complaints		Equity Shares	Debt Securities
Particulars			13
Pending at the beginning of the quarter		89	490
Received during the quarter		89	498
Disposed off during the quarter		1	5#
Remaining unresolved at the end of the quarter		Pending	# Since Settled

(₹ In lac)

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (AUDITED)					
A	EQUITY AND LIABILITIES	Standalone		Consolidated	
		As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
1	Shareholders' Funds				
	(a) Share Capital	132,004	132,004	132,004	132,004
	(b) Reserves and surplus	3,089,917	2,605,457	3,109,131	2,620,223
	Sub-total - Shareholders' Funds	3,221,921	2,737,461	3,241,135	2,752,227
2	Non-current liabilities				
	(a) Long-term borrowings	16,497,346	14,249,157	16,499,541	14,249,157
	(b) Deferred tax liabilities (net)	18,925	27,422	18,827	27,300
	(c) Other Long-term Liabilities	33,381	34,762	33,381	34,762
	(d) Long Term Provisions	96,351	47,304	96,397	47,319
	Sub-total - Non-current liabilities	16,646,013	14,358,645	16,648,146	14,358,538
3	Current liabilities				
	(a) Current maturity of long term borrowing	1,073,528	1,540,900	1,073,528	1,540,900
	(b) Short-term borrowing	466,441	131,449	466,441	131,473
	(c) Other Current Liabilities	666,015	624,400	668,972	624,886
	(d) Short Term Provisions	52,523	23,555	52,945	23,947
	Sub-total - Current liabilities	2,998,507	2,320,304	3,001,884	2,321,206
	TOTAL - EQUITY AND LIABILITIES	22,866,441	19,416,410	22,891,165	19,431,971
6	ASSETS				
1	Non-current assets				
	(a) Fixed assets	6,579	7,063	10,392	7,226
	(b) Non-current investments	34,720	34,834	2,380	2,360
	(c) Long-term loans and advances	19,784,291	16,079,211	19,793,054	16,881,619
	(d) Other Non Current Assets	22,472	20,968	31,891	23,798
	Sub-total - Non-current assets	19,848,070	16,942,076	19,837,697	16,915,003
2	Current assets				
	(a) Current investments	50,404	383	50,404	383
	(b) Cash and Bank Balances	507,090	6,019	536,735	45,949
	(c) Current Maturities of Long-term loans	1,631,209	1,756,475	1,631,263	1,756,555
	(d) Short-term loans	286,722	239,606	268,722	239,606
	(e) Other Current Assets	540,956	471,851	546,223	474,475
	Sub-total - Current assets	3,018,371	2,474,334	3,053,460	2,516,968
	TOTAL - ASSETS	22,866,441	19,416,410	22,891,165	19,431,971

Notes :-

- The above financial results for the quarter and year ended 31.03.2015 have been reviewed and recommended by the Audit committee of Directors and approved by the Board of Directors in their meetings held on 26.05.2015. The same has been audited by the Statutory Auditors of the Company.
- The Company's main business is to provide finance for power sector. As such, there is no other separate reportable segment as per the Accounting Standard 17 'Segment Reporting' issued by the Institute of Chartered Accountants of India.
- The Company had exercised the option under para 48A of the AS-11 'The Effects of Changes in Foreign Exchange Rates', to amortize the exchange differences on the long term foreign currency monetary items over their tenure. Consequently, as on 31.03.2015, the unamortised debit balance under Foreign Currency Monetary Item Translation Difference Account (FCMITDA) is ₹ 38,056 lac (as on 31.03.2014 ₹ 70,921 lac).
- Pursuant to various correspondence with MoP, Govt a revised proposal was submitted to MoP vide letter dated 26.12.2014 wherein Company agreed to restrict its claims only to reimbursements of actual expenditure in line with norms indicated by Department of Expenditure (DoE) through MoP, Govt communication dated 15.07.2013 excluding Company's own manpower (Salary only) / administrative charges during XII / XIII Plan under R-APDRP. MoP, Govt vide letter dated 05.01.2015 directed the Company to intimate its final claim based on revised proposal of the Company. The Company vide letter dated 02.02.2015, submitted its claim including balance claim pertaining to XIth plan and claim for the period from 01.04.2012 to 31.12.2014 (earlier shown as other expenses of the Company) which has been approved by MoP, Govt vide its letter dated 31.03.2015. Accordingly, during the quarter ending 31.03.2015, the Company has reversed Nodal Agency Fee for R-APDRP scheme for XIth plan amounting to ₹ 4,276 lac (₹ 3,589 lac up to FY 2013-14 and ₹ 690 lac for FY 2014-15). Further expenditure allocable on account of R-APDRP amounting to ₹ 4,613 lac has been recognised as amount recoverable from MoP, Govt (which was otherwise accounted for as other expenses in earlier / current year) during the quarter and year ended 31.03.2015.



The Company being a Government owned Non-Banking Financial Company is exempt from the RBI directions relating to Prudential Norms. RBI has directed the Company vide its letter dated 05 07 2013 to take steps to comply with RBI's Prudential Norms by 31 03 2015. Further, RBI vide its letter dated 03 04 2014 has allowed exemption from credit concentration norms in respect of exposure to Central / State Government entities till 31 03 2015.

The Company follows its own prudential norms approved by the Ministry of Power (MoP), Govt of India (GoI) including revisions approved by BoD in its meeting held on 09 03 2015 subject to the approval of MoP which inter-alia includes norms for Restructuring / Rescheduling / Renegotiation (R/R/R) of loans which allows (i) two times restructuring before COD, (ii) exemption to the loans having central / state government guarantee and loans to government department, and (iii) dispensation not to consider extension of repayment schedule without sacrifice as restructuring for government sector borrowers. For R/R/R norms, RBI has advised the Company to follow the instructions contained in RBI circular DNRS CO-PD No. 367/03-10 01/2013-14 dated 23 01 2014 vide its letter dated 03 04 2014 inter-alia allowing maximum period of delay in DCCO for which a loan can be restructured. The matter regarding applicability of RBI's R/R/R norms was taken up with RBI. In this regard, RBI vide its letter dated 11 05 2014 has allowed exemption from application of its restructuring norms for Transmission & Distribution, Renovation & Modernization and Life Extension projects and also the hydro projects in Himalayan region or affected by natural disasters for a period of 3 years i.e. till 31 03 2017. Further, for new project loans to generating companies restructured w.e.f. 01 04 2015, the provisioning requirement would be 6% and for stock of such outstanding loans as on 31 03 2015 to all generating companies, the provisioning shall commence with a provision of 2.75% with effect from 31 03 2015 and reaching 5% by 31 03 2018. This provision is in addition to the provision for diminution in fair value.

The Company vide its letter dated 05 07 2014 has communicated the manner of its implementation to RBI, further reiterated vide Company's letter dated 27 11 2014 inter-alia stating that all new project loans sanctioned with effect from 01 04 2015 to generating companies would be regulated by RBI norms on R/R/R. RBI vide its letter dated 04 02 2015 has informed that the Company's request is under examination.

Pending decision by RBI regarding implementation of R/R/R norms, the Company is following its own norms read with the manner of implementation as stated above.

Accordingly, the Accounting policy related to Prudential Norms on R/R/R has been amended during the year ended 31 03 2015 which inter-alia requires provision @ 2.75% on restructured standard assets. Thus, during the year ended 31 03 2015 a provision has been made amounting to ₹ 56,444 lac on qualifying loans. As on 31 03 2015, these loans comprise of private sector loan ₹ 20,52,491 lac and Govt. Sector loan Nil.

Consequently, profit for the quarter and year ended 31 03 2015 has been reduced by ₹ 19,545 lac and ₹ 51,312 lac respectively, after considering the existing provision on standard loan assets on these restructured loans.

Effective from 1st April 2014, depreciation on assets is provided on original cost of the asset reduced by its residual value estimated from time to time, as per written down value method over the useful lives of the assets as per Companies Act, 2013. In respect of life expired assets, an amount of ₹ 192 lac (net of deferred tax) has been charged to retained earnings, as per Companies Act, 2013.

The Board of Directors in their 590th meeting held on 27 02 2015 declared interim dividend of @ 85% i.e. ₹ 8.50/- per equity share of ₹ 10/- each amounting to ₹ 1,12,204/- lac for the FY 2014-15. The interim dividend has been paid on 13 03 2015. The Board of Directors has recommended a final dividend of 6% i.e. ₹ 0.60 per equity share of ₹ 10 each amounting to ₹ 7,920 lac subject to shareholders's approval in Annual General Meeting.

Board of Directors of the Company in its 322nd meeting held on 14th August, 2014 decided for winding up Tatyra Andhra Mega Power Limited (SPV held for transfer) subject to approval of Ministry of Power, Government of India.

The Group of Promoters (GoP) of National Power Exchange Limited (NPEL), comprising of NTPC, NHPC, TCS and PFC in their meeting dated 21 03 2014 decided to recommend voluntary winding up of NPEL to the Board of NPEL. The Board of Directors of the Company in its meeting held on 14th August, 2014 had approved the recommendation of the GoP. The voluntary winding up of NPEL is under process.

The company as on 31 03 2015 has an investment of ₹ 219 lac (as on 31 03 2014 ₹ 213 lac) in the equity share capital of NPEL against which a provision for diminution in value amounting to ₹ 100 lac (previous year Nil) has been made during the quarter and year ended 31 03 2015.

Pursuant to the requirements of the Companies Act 2013, followed by clarification from Department of Public Enterprises (DPE), the Company amended its CSR and Sustainability policy during the year. Accordingly, during the quarter and year ending 31 03 2015, CSR provision amounting to ₹ 2,937 lac and ₹ 11,749 lac (previous year ₹ 6,323 lac) including reversal of CSR and SD reserve amounting to ₹ 1,885 lac (as on 31 03 2013) has been made respectively at the rate 2% of the average net Profit Before Tax (PBT) of the Company earned during the three immediately preceding financial years. During the quarter an amount of ₹ 2525 lac and during the year ended 31 03 2015 ₹ 4,990 lac (previous year ₹ 4,652 lac) has been disbursed against CSR activities.

As on 31 03 2015, the CSR and SD provisions stands at ₹ 11,430 lac (previous year ₹ 3,233 lac) after adjusting an amount of ₹ 3,294 lac (previous year ₹ 3,090 lac) during the year on account of CSR claims.

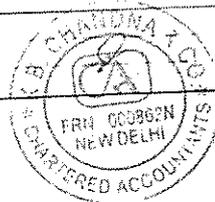
11 Tax Expenses includes current year tax provision and earlier years' tax expenses / adjustments.

12 Figures for the quarter ended 31 03 2015 are the balancing figures between unaudited figures for the nine months ended 31 12 2014 and audited figures for the year ended 31 03 2015.

13 Figures for the previous period have been regrouped / rearranged wherever necessary, in order to make them comparable.

Place : New Delhi

Date : 28 05 2015



M.K. GOEL

Chairman & Managing Director

DIN - 00239813

KCPL/PFC-BOND/STATUS/2015
January 13, 2015

To
Power Finance Corporation Ltd.
Regd. Office : "Urjanidhi",
1, Barakhamba Lane, Connaught Place,
New Delhi – 110 001

Sir,

Unit : Power Finance Corporation Ltd.– Infra Bond – 2010-11 (PFCA)
Sub : Investor Grievances for the period 01.10.2014 – 31.12.2014

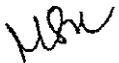
We are furnishing hereunder the break-up of Investor's Complaints received and redressed during the period 01.10.2014 to 31.12.2014 for the your kind perusal.

Sr.No.	Nature of Complaints	Opening Balance	Received	Attended	Pending
1	Non Receipt of Securities	2	42	43	1
2	Non Receipt of Electronic Credit	0	0	0	0
3	Non Receipt of Refund Order	0	2	2	0
4	Non Receipt of Interest	1	119	117	2
Totals		3	163	162	3

Note: The Opening balance for the period 30.09.2014 has been attended / replied by us during the first week of October, 2014.

Thanking you,

Yours faithfully,
For Karvy Computershare Pvt.Limited



C Madhu Sudhan Reddy
Deputy Manager



Karvy Computershare Private Limited
Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081.
T: +91-40 23420818 | F: +91-40 23420814 | e-mail: einward.ris@karvy.com,
www.karvycomputershare.com | CIN: U74140TG2003PTC041636

Registered Office: Karvy House, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad - 500 034.

Australia | Bahrain | Canada | Channel Islands | Germany | Hong Kong | Ireland | New Zealand | Philippines | South Africa | United Kingdom | USA

KCPL/PFC-BOND/STATUS/2015
 April 24, 2015

To
 Power Finance Corporation Ltd.
 Regd. Office : "Urjanidhi",
 1, Barakhamba Lane, Connaught Place,
 New Delhi – 110 001

Sir,

Unit : Power Finance Corporation Ltd.– Infra Bond – 2010-11 (PFCA)
 Sub : Investor Grievances for the period 01.01.2015 – 31.03.2015

We are furnishing hereunder the break-up of Investor's Complaints received and redressed during the period 01.01.2015 to 31.03.2015 for the your kind perusal.

Sr.No.	Nature of Complaints	Opening Balance	Received	Attended	Pending
1	Non Receipt of Securities	1	48	49	0
2	Non Receipt of Electronic Credit	0	3	3	0
3	Non Receipt of Refund Order	0	0	0	0
4	Non Receipt of Interest	2	110	111	1
Totals		3	161	163	1

Note: The Opening balance for the period 31.03.2015 has been attended / replied by us during the first week of April, 2015.

Thanking you,

Yours faithfully,
 For Karvy Computershare Pvt.Limited



C Madhu Sudhan Reddy
 Deputy Manager



Karvy Computershare Private Limited

Corporate office: Karvy Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District,
 Nanakramguda, Serilingampally, Hyderabad - 500 008, Tel: +91-40-23312454

Registered Office: Karvy House, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad - 500 034.

T: +91-40-2331-2454/2332-0751/752/251 | F: +91-40-2331-1968 | www.karvy.com | www.karvycomputershare.com | CIN: U74140TG2003PTC041636

Australia | Bahrain | Canada | Channel Islands | Germany | Hong Kong | Ireland | New Zealand | Philippines | South Africa | United Kingdom | USA

KCPL/PFC-BOND/STATUS/2015

January 13, 2015

To
Power Finance Corporation Ltd.
Regd. Office : "Urjanidhi",
1, Barakhamba Lane, Connaught Place,
New Delhi – 110 001

Sir,

Unit : Power Finance Corporation Ltd.– Tax Free Bond – (PFCC)
Sub : Investor Grievances for the period 01.10.2014 – 31.12.2014.

We are furnishing hereunder the break-up of Investor's Complaints received and redressed during the period 01.10.2014 to 31.12.2014 for the your kind perusal.

Sr.No.	Nature of Complaints	Opening Balance	Received	Attended	Pending
1	Non Receipt of Securities	0	13	12	1
2	Non Receipt of Electronic Credit	0	1	1	0
3	Non Receipt of Refund Order	0	3	3	0
4	Non Receipt of Interest	1	75	74	2
Totals		1	92	90	3

Note: The Opening balance for the period 30.09.2014 has been attended / replied by us during the first week of October, 2014.

Thanking you,

Yours faithfully,
For Karvy Computershare Pvt. Limited

C Madhu Sudhan Reddy
Deputy Manager

**Karvy Computershare Private Limited**

Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081.
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Registered Office: Karvy House, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad - 500 034.

Australia | Bahrain | Canada | Channel Islands | Germany | Hong Kong | Ireland | New Zealand | Philippines | South Africa | United Kingdom | USA

KCPL/PFC-BOND/STATUS/2015
 April 24, 2015

To
 Power Finance Corporation Ltd.
 Regd. Office : "Urjanidhi",
 1, Barakhamba Lane, Connaught Place,
 New Delhi – 110 001

Sir,

Unit : Power Finance Corporation Ltd.– Tax Free Bond – (PFCC)
 Sub : Investor Grievances for the period 01.01.2015 – 31.03.2015

We are furnishing hereunder the break-up of Investor's Complaints received and redressed during the period 01.01.2015 to 31.03.2015 for the your kind perusal.

Sr.No.	Nature of Complaints	Opening Balance	Received	Attended	Pending
1	Non Receipt of Securities	1	8	9	0
2	Non Receipt of Electronic Credit	0	0	0	0
3	Non Receipt of Refund Order	0	4	4	0
4	Non Receipt of Interest	2	51	52	1
Totals		3	63	65	1

Note : The Opening balance for the period 31.03.2015 has been attended / replied by us during the first week of April, 2014.

Thanking you,

Yours faithfully,
 For Karvy Computershare Pvt. Limited


 C Madhu Sudhan Reddy
 Deputy Manager



Karvy Computershare Private Limited

Corporate office: Karvy Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District,
 Nanakramguda, Serilingampally, Hyderabad - 500 008. Tel: +91-40-23312454

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