



The General Manager,  
BSE Ltd.  
Mumbai

Sir,

**Re: Half yearly communication for dissemination to debenture holders  
(In Compliance to Listing Agreement)**

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and the Listing Agreement thereunder, for dissemination to the debenture holders as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

**Details of listed NCDs:**

Description	Issue Date	Date of Listing	No. of NCDs	Face Value	Amount ( In Crore)	Latest Credit Rating
Long Term Infrastructure bonds 2011-Series- I	31.03.2011		133608	5000	668040000	-CRISIL AAA (Highest Safety)
Long Term Infrastructure bonds 2011-Series- II	31.03.2011		279356	5000	1396780000	- ICRA- ICRA AAA ( Highest Safety)
Long Term Infrastructure bonds 2011-Series- III	31.03.2011		12262	5000	61310000	- ICRA- ICRA AAA ( Highest Safety)
Long Term Infrastructure bonds 2011-Series- IV	31.03.2011		45496	5000	227480000	-CARE - AAA (Highest Safety)
Tax Free Bonds 2011-12 Series I	01.02.2012		27525488	1000	27525488000	-CARE - AAA (Highest Safety)
Tax Free Bonds 2011-12 Series II	01.02.2012		12805812	1000	12805812000	-CARE - AAA (Highest Safety)
7.21% Tax Free Bond Series 94-A	22-Nov-2012		2550	1000000	2550000000	-CARE - AAA (Highest Safety)
7.38% Tax Free Bond Series 94-B	22-Nov-2012		250	1000000	2500000000	-CARE - AAA (Highest Safety)
7.22% Tax Free Bonds Series 95-A	29-Nov-2012		300	1000000	3000000000	-CARE - AAA (Highest Safety)
7.38% Tax Free Bonds Series 95 B	29-Nov-2012		1000	1000000	1000000000	-CARE - AAA (Highest Safety)
9.52% PFC BOND SERIES 89-A	02-May-2012		25950	1000000	25950000000	-CARE - AAA (Highest Safety)
9.46% PFC BOND SERIES 89-B	02-May-2012		20560	1000000	20560000000	-CARE - AAA (Highest Safety)
9.61% PFC BOND SERIES 90-A	01-Jun-2012		5529	1000000	5529000000	-CARE - AAA (Highest Safety)
9.41% PFC BOND SERIES 90-B	01-Jun-2012		3910	1000000	3910000000	-CARE - AAA (Highest Safety)
BOND SERIES 91-A	29-Jun-2012		1075	1000000	1075000000	-CARE - AAA (Highest Safety)
BOND SERIES 91-B	29-Jun-2012		26952	1000000	26952000000	-CARE - AAA (Highest Safety)
9.01% PFC BOND SERIES 92-A	21-Aug-2012		15300	1000000	15300000000	-CARE - AAA (Highest Safety)
9.27% PFC BOND SERIES 92-B	21-Aug-2012		19300	1000000	19300000000	-CARE - AAA (Highest Safety)
9.29% PFC BOND SERIES 92-C	21-Aug-2012		6400	1000000	6400000000	-CARE - AAA (Highest Safety)
PFC BOND SERIES-93 A	15-Oct-2012		17880	1000000	17880000000	-CARE - AAA (Highest Safety)
PFC BOND SERIES 93-B	15-Oct-2012		9500	1000000	9500000000	-CARE - AAA (Highest Safety)
8.90% TAXABLE BOND SERIES 96	14-Dec-2012		19030	1000000	19030000000	-CARE - AAA (Highest Safety)
8.75% TAXABLE BOND SERIES 97	15-Jan-2013		10000	1000000	10000000000	-CARE - AAA (Highest Safety)
8.72% TAXABLE BOND SERIES 98-I (2017)	08-Feb-2013		3240	1000000	3240000000	-CARE - AAA (Highest Safety)
8.72% TAXABLE BOND SERIES 98-II (2018)	08-Feb-2013		3240	1000000	3240000000	-CARE - AAA (Highest Safety)
8.72% TAXABLE BOND SERIES 98-III (2019)	08-Feb-2013		3240	1000000	3240000000	-CARE - AAA (Highest Safety)
8.77% PFC BOND SERIES 99-A	20-Feb-2013		20	1000000	20000000	-CARE - AAA (Highest Safety)
8.82% PFC BOND SERIES 99-B	20-Feb-2013		7330	1000000	7330000000	-CARE - AAA (Highest Safety)

8.86% PFC BOND SERIES 100-A	04-Mar-2013	543	1000000	543000000
8.84% PFC BOND SERIES 100-B	04-Mar-2013	13100	1000000	13100000000
8.95% PFC BOND SERIES 101-A	11-Mar-2013	32010	1000000	32010000000
9.00% PFC BOND SERIES 101-B	11-Mar-2013	13700	1000000	13700000000
8.90% PFC BOND SERIES 102-A (I)	18-Mar-2013	4030	1000000	4030000000
8.90% PFC BOND SERIES 102-A (II)	18-Mar-2013	4030	1000000	4030000000
8.90% PFC BOND SERIES 102-A (III)	18-Mar-2013	4030	1000000	4030000000
8.87% PFC BOND SERIES 102-B	18-Mar-2013	700	1000000	700000000
8.94% PFC BOND SERIES 103	25-Mar-2013	28070	1000000	28070000000

- The latest Credit Rating in respect of the said issues is mentioned in the statement above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
- The said NCDs are secured by 1st Pari Passu charge.
- The asset cover is 23.71 times (including secured bonds) as on 28.02.2013 and is adequate as per the terms of issue. The Asset Cover Certificate duly signed by the Chartered Accountant of the Company is attached.
- The Debt Equity Ratio is 6.26 times as on 31.03.2013
- The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31-03-2013 are as under:

Details of redemption & payment of interest during last half year ending 31-03-2013:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
I	Interest	31.03.2013	55447320.00	31.03.2013
III	Interest	31.03.2013	5211350.00	31.03.2013

- The due date of principal and interest of the above said NCDs during next half-year i.e. 01.04.2013 to 30.09.2013 are as under:

Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
9.46% PFC BOND SERIES 89-B	Interest	02-05-2013	1944976000
9.41% PFC BOND SERIES 90-B	Interest	01-06-2013	367931000
BOND SERIES 91-A	Interest	29-06-2013	101050000
BOND SERIES 91-B	Interest	29-06-2013	2530792800
9.27% PFC BOND SERIES 92-B	Interest	21-08-2013	1789110000
9.29% PFC BOND SERIES 92-C	Interest	21-08-2013	594560000

Company does not expect default in payment of principal / interest due in next half year.

- The half-yearly results for the yearly ending on 31.03.2013 are attached as per the format in Annexure-II of Listing Agreement.

9. No event as detailed in clause 19 of the Listing Agreement has taken place during yearly ending on 31.03.2013, requiring this company to notify to Stock Exchange or Debenture Trustees.

10. The name, designation and contact details of "Compliance Officer" of this company are as under:

- (A) Name of Compliance Officer :Sh. Manohar Balwani  
(B) Designation :Company Secretary  
(C) Correspondence Address :Urjanidhi, 1, Barakhamba Lane, Connaught place,  
New Delhi-110001  
(D) Phone, Fax No. :011-23456722  
(E) Email ID :


11. 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 Debenture Trustees.

Thanking you,

Yours sincerely,

  
Name: Vikas Khosla  
Authorized Signatory

Countersigned by:

  
For GDA Trusteeship Ltd.



21.5  
Raj Har Gopal & Co.  
Chartered Accountants,  
412, Ansal Bhawan,  
16, K.G. Marg  
New Delhi - 110001  
Ph no.011 41520698,41520699  
E-mail:rajhargopal@hotmail.com

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

TO WHOM SO EVER IT MAY CONCERN

This is certify that the Asset Coverage Ratio of M/s Power Finance Corporation Limited (PFC), Urja Nidhi, 1, Barakhamba Lane, Connaught Place, New Delhi 110001 is 23.71 as on 28th February, 2013 which is calculated as below:-

Asset Coverage Ratio	=	Rs. 153795.72 crore (Total Receivables of PFC as at 28.02.2013)
		Rs. 6486.55 crore (Total Debts (Secured) of PFC as on 28.02.2013)
	=	23.71

It implies that sufficient assets of PFC are available by way of security for the Long Term Infra Bonds & Tax Free Bonds including the ongoing Public issue of Tax Free Bonds of Rs. 3890.25 crore.

Where,

Total Receivables = Long term Loans (Secured+ Unsecured) = Rs. 135482.46 crore plus  
Current Maturity of Long Term Loans (Secured + Unsecured) = Rs. 16361.36 crore plus  
Short Term Loans (Secured + Unsecured) = Rs. 1951.90 crore

Total Debt (Secured) = Long Term Loan (Secured) = Rs. 6486.55 crore

This certificate is issued on the requirement of trustee of Long Term Infra Bonds & Tax Free Bonds (i.e. M/s GDA Trusteeship Ltd., M.s PNB Investment Services Ltd. & M/s IL&FS Trust Company 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,

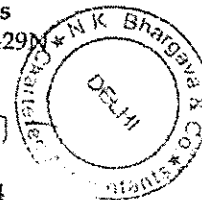
For Raj Har Gopal & Co.  
Chartered Accountants  
Firm's Regn. No.: 002074N

G.K. Gupta  
Partner  
Membership no. 81085

Place: New Delhi  
Date: 11.03.2013

For N.K.Bhargava & Co.  
Chartered Accountants  
Firm's Regn. No.: 000429N

N.K.Bhargava  
Partner  
Membership no.080624



KCPL/PFC-BOND/STATUS/2013  
January 2, 2013

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  
Sub : Investor Grievances for the period 01.10.2012 – 31.12.2012

We are furnishing hereunder the break-up of Investor's Complaints received and redressed during the period 01.10.2012 to 31.12.2012 for the your kind perusal.

Sr.No.	Nature of Complaints	Opening Balance	Received	Attended	Pending
1	Non Receipt of Securities	2	104	105	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	63	63	1
	Totals	3	169	170	2

Note : The 3 complaints pertains to opening balance attended / replied by us by the first week of October 2012.

Thanking you,

Yours faithfully,  
For Karvy Computershare Pvt.Limited

Umesh Pandey  
Deputy Manager

KCPL/PFC-BOND/STATUS/2013  
April 2, 2013

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  
Sub : Investor Grievances for the period 01.01.2013 – 31.03.2013

We are furnishing hereunder the break-up of Investor's Complaints received and redressed during the period 01.01.2013 to 31.03.2013 for the your kind perusal.

Sr.No.	Nature of Complaints	Opening Balance	Received	Attended	Pending
1	Non Receipt of Securities	1	72	71	2
2	Non Receipt of Electronic Credit	0	0	0	0
3	Non Receipt of Refund Order	0	0	0	0
4	Non Receipt of Interest	1	43	43	1
	Totals	2	115	114	3

Note : The 2 complaints pertains to opening balance attended / replied by us by the first week of January 2013.

Thanking you,

Yours faithfully,  
For Karvy Computershare Pvt.Limited

Umesh Pandey  
Deputy Manager

KCPL/PFC-Tax Free Bond/2013  
January 2, 2013

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  
Sub : Investor Grievances for the period 01.10.2012 – 31.12.2012

We are furnishing hereunder the break-up of Investor's Complaints received and redressed during the period 01.10.2012 to 31.12.2012 for the your kind perusal.

Sr.No.	Nature of Complaints	Opening Balance	Received	Attended	Pending
1	Non Receipt of Securities	✓ 9	147	149	7
2	Non Receipt of Electronic Credit	0	9	9	0
3	Non Receipt of Refund Order	0	1	1	0
4	Non Receipt of Interest	0	15	15	0
	Totals	✓ 9	172	174	7

Note : The 9 complaints pertains to opening balance attended / replied by us by the first week of October 2012.

Thanking you,

Yours faithfully,  
For Karvy Computershare Pvt. Limited



Umesh Pandey  
Deputy Manager



**Karvy Computershare Private Limited**  
Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081  
T : +91 40 2342 0818 | F : +91 40 2342 0814 | e-mail : einward.ris@karvy.com | www.karvycomputershare.com

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 | Saudi Arabia | United Kingdom | USA

KCPL/PFC-Tax Free Bond/2013  
 April 2, 2013

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  
 Sub : Investor Grievances for the period 01.01.2013 – 31.03.2013

We are furnishing hereunder the break-up of Investor's Complaints received and redressed during the period 01.01.2013 to 31.03.2013 for the your kind perusal.

Sr.No.	Nature of Complaints	Opening Balance	Received	Attended	Pending
1	Non Receipt of Securities	7	73	79	1
2	Non Receipt of Electronic Credit	0	7	7	0
3	Non Receipt of Refund Order	0	5	5	0
4	Non Receipt of Interest	0	25	25	0
	Totals	7	110	116	1

Note : The 7 complaints pertains to opening balance attended / replied by us by the first week of January 2013.

Thanking you,

Yours faithfully,  
 For Karvy Computershare Pvt. Limited



Umesh Pandey  
 Deputy Manager



**Karvy Computershare Private Limited**

Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081

T : +91 40 2342 0818 | F : +91 40 2342 0814 | e-mail : [enquiry.us@karvy.com](mailto:enquiry.us@karvy.com) | [www.karvycomputershare.com](http://www.karvycomputershare.com)

Registered Office: Karvy House, 46, Avenue A, Street No. 1, Barakhamba Hill, Hyderabad - 500 004

Australia | Bahrain | Canada | Chennai | Doha | Germany | Hong Kong | Ireland | New Zealand | Philippines | Qatar | R.Fed. | Saudi Kingdom | USA



**POWER FINANCE CORPORATION LIMITED, NEW DELHI.**

**Part I: STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH 2013**

(₹ in Lac)

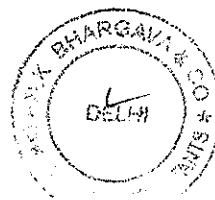
Sl. No.	PARTICULARS	STANDALONE QUARTER ENDED			STANDALONE YEAR ENDED		CONSOLIDATED YEAR ENDED	
		31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012	31-03-2013	31-03-2012
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)
1)	<b>Income from Operations</b>							
	(a) Income from Operations	466,263	446,489	367,798	1,724,375	1,297,670	1,725,887	1,298,609
	(b) Other Operating Income	1,089	48	495	1,652	3,915	4,574	8,708
	<b>Total Income from Operations</b>	<b>466,352</b>	<b>446,537</b>	<b>368,293</b>	<b>1,726,027</b>	<b>1,301,485</b>	<b>1,730,261</b>	<b>1,307,217</b>
2)	<b>Expenses</b>							
	(a) Interest, Finance and Other Charges	290,178	291,683	247,958	1,116,045	880,349	1,116,213	880,736
	(b) Employee Benefit Expenses	2,342	1,930	1,752	8,094	7,208	9,091	8,168
	(c) Depreciation / Amortization	145	153	162	570	542	596	554
	(d) Other Expenses	1,773	1,802	2,177	5,842	5,187	6,195	5,559
	<b>Total Expenses</b>	<b>294,438</b>	<b>295,568</b>	<b>252,049</b>	<b>1,130,551</b>	<b>893,286</b>	<b>1,132,095</b>	<b>895,017</b>
3)	<b>Profit from Operations before Other Income and Exceptional Items (1-2)</b>	<b>171,914</b>	<b>150,969</b>	<b>116,244</b>	<b>595,476</b>	<b>408,199</b>	<b>598,166</b>	<b>412,200</b>
4)	<b>Other Income</b>	<b>682</b>	<b>82</b>	<b>136</b>	<b>1,228</b>	<b>2,226</b>	<b>1,186</b>	<b>2,385</b>
5)	<b>Profit from ordinary activities before Exceptional Items (3+4)</b>	<b>172,596</b>	<b>151,051</b>	<b>116,380</b>	<b>596,704</b>	<b>410,425</b>	<b>599,352</b>	<b>414,585</b>
6)	<b>Exceptional items</b>	--	--	--	--	--	--	--
7)	<b>Profit from Ordinary Activities before Tax (5+6)</b>	<b>172,596</b>	<b>151,051</b>	<b>116,380</b>	<b>596,704</b>	<b>410,425</b>	<b>599,352</b>	<b>414,585</b>
8)	<b>Tax Expense</b>	<b>43,183</b>	<b>39,341</b>	<b>34,550</b>	<b>154,744</b>	<b>107,251</b>	<b>155,578</b>	<b>108,700</b>
	(a) Provision for Income Tax	47,355	42,163	32,397	141,508	106,805	142,390	108,319
	(b) Deferred Tax Liability / Deferred Tax Asset (-)	-4,172	-2,822	2,153	13,236	446	13,188	381
9)	<b>Net Profit from Ordinary activities after tax (7-8)</b>	<b>129,413</b>	<b>111,710</b>	<b>81,830</b>	<b>441,960</b>	<b>303,174</b>	<b>443,774</b>	<b>305,885</b>
10)	<b>Extraordinary Items (Net of tax expense)</b>	--	--	--	--	--	--	--
11)	<b>Net Profit for the period (9-10)</b>	<b>129,413</b>	<b>111,710</b>	<b>81,830</b>	<b>441,960</b>	<b>303,174</b>	<b>443,774</b>	<b>305,885</b>
12)	<b>Paid-up Equity Share Capital</b>	<b>132,002</b>	<b>132,001</b>	<b>131,993</b>	<b>132,002</b>	<b>131,993</b>	<b>132,002</b>	<b>131,993</b>
13)	<b>Reserves excluding Revaluation reserves</b>	--	--	--	<b>2,273,410</b>	<b>1,938,759</b>	<b>2,283,767</b>	<b>1,947,302</b>
14)	<b>Earnings Per Share (EPS) (In ₹)</b>							
	(a) Basic and Diluted EPS (before Extraordinary Items)	9.80	8.46	6.20	33.48	23.41	33.62	23.62
	(b) Basic and Diluted EPS (after Extraordinary Items)	9.80	8.46	6.20	33.48	23.41	33.62	23.62

**Part II : SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH 2013**

A	<b>Particulars of Shareholding</b>							
1	<b>Public Shareholding :</b>							
	Number of Shares	346,953,346	346,950,849	346,870,040	346,953,346	346,870,040	346,953,346	346,870,040
	Percentage of Shareholding	26.28%	26.28%	26.28%	26.28%	26.28%	26.28%	26.28%
2	<b>Promoters Shareholding</b>							
	(a) <b>Pledged / Encumbered</b>							
	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) <b>Non - Encumbered</b>							
	Number of Shares	973,061,665	973,061,665	973,061,665	973,061,665	973,061,665	973,061,665	973,061,665
	Percentage of Shares (as a % of the total shareholding of Promoter)	100%	100%	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of Total Share capital of the Company)	73.72%	73.72%	73.72%	73.72%	73.72%	73.72%	73.72%
B	<b>Investor Complaints</b>							
	<b>Particulars</b>							
	Pending at the beginning of the quarter			Equity Shares		Debt Securities		
	Received during the quarter			2		11		
	Disposed off during the quarter			38		311		
	Lyng unresolved at the end of the quarter			37		316		
				3*		6#		
				* Since Settled (2)		# Since Settled (all)		



STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (AUDITED)				(₹ in Lac)	
		Standalone		Consolidated	
A	EQUITY AND LIABILITIES	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
1	<b>Shareholders' Funds</b>				
	(a) Share capital	132,002	131,693	132,002	131,993
	(b) Reserves and surplus	2,273,410	1,938,759	2,283,767	1,947,302
	<b>Sub-total - Shareholders' Funds</b>	<b>2,405,412</b>	<b>2,070,452</b>	<b>2,415,769</b>	<b>2,079,295</b>
2	<b>Non-current liabilities</b>				
	(a) Long-term borrowings	12,115,086	9,586,698	12,115,086	9,586,698
	(b) Deferred tax liabilities (net)	21,979	8,743	21,863	8,676
	(c) Other Long-term Liabilities	53,980	55,064	53,981	55,064
	(d) Long Term Provisions	16,233	4,198	16,235	4,198
	<b>Sub-total - Non-current liabilities</b>	<b>12,207,278</b>	<b>9,654,703</b>	<b>12,207,165</b>	<b>9,654,635</b>
3	<b>Current liabilities</b>				
	(a) Current maturity of long term borrowing	961,208	1,018,773	961,208	1,018,773
	(b) Short-term borrowing	881,977	407,120	881,977	407,120
	(c) Other Current Liabilities	506,382	379,968	506,891	380,648
	(d) Short Term Provisions	19,399	26,190	19,550	27,698
	<b>Sub-total - Current liabilities</b>	<b>2,368,966</b>	<b>1,832,051</b>	<b>2,369,626</b>	<b>1,834,237</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>16,981,656</b>	<b>13,557,506</b>	<b>16,992,560</b>	<b>13,568,167</b>
B	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Fixed assets	7,434	7,646	7,495	7,706
	(b) Non-current investments	18,718	5,634	5,255	2,300
	(c) Long-term loans and advances	14,249,464	11,201,692	14,249,464	11,201,692
	(d) Other Non Current Assets	85,404	64,893	87,742	66,245
	<b>Sub-total - Non-current assets</b>	<b>14,361,020</b>	<b>11,279,765</b>	<b>14,349,956</b>	<b>11,277,943</b>
2	<b>Current assets</b>				
	(a) Current investments	383	383	383	383
	(b) Cash and Bank Balances	475,381	198,820	495,747	208,771
	(c) Current Maturities of Long-term loans	1,545,586	1,187,703	1,545,585	1,187,703
	(d) Short-term loans	241,611	617,787	241,611	617,787
	(e) Other Current Assets	357,676	273,048	359,278	275,580
	<b>Sub-total - Current assets</b>	<b>2,628,636</b>	<b>2,277,741</b>	<b>2,642,604</b>	<b>2,290,224</b>
	<b>TOTAL - ASSETS</b>	<b>16,981,656</b>	<b>13,557,506</b>	<b>16,992,560</b>	<b>13,568,167</b>
<b>Notes :-</b>					
1	The above financial results for the quarter and year ended 31.03.2013 have been reviewed and recommended by the Audit committee of Directors and approved by the Board of Directors in their respective meetings held on 29.05.2013 and 30.05.2013. The same has been audited by the Statutory Auditors of the Company.				
2	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.				
3	<p>In line with circular No. 6 / 3 / 2001 - CL V dated 18.04.2002 of the Government of India, Ministry of Law, Justice Company Affairs, and Department of Company Affairs, the Company had been creating till FY 2011-12, Debenture Redemption Reserve (DRR) upto 50% of the value of debentures issued through public issue, over the maturity period of such debentures and no DRR in case of privately placed debentures.</p> <p>In recent circular no 11/02/2012-CL-V(A) dated 11.02.2013, MoCA (Ministry of Corporate Affairs) has prescribed that adequacy of DRR will be 25% of the value of debentures issued through public issue and no DRR is required in the case of privately placed debentures.</p> <p>In this regard, the Company has requested the MoCA for clarification, which is awaited. Pending receipt of clarification, the Company has created and maintained DRR in line with the circular dated 18.04.2002.</p>				
4	<p>The Expert Advisory Committee of the Institute of Chartered Accountants of India (ICAI) has given opinion that unspent expenditure on CSR activities should not be recognized as provision, but a reserve may be created as an appropriation of profits. In line with ICAI opinion, now a reserve has been created as an appropriation of profit as against earlier practice of recognizing it as provision.</p> <p>Accordingly, CSR provision of ₹ 1,639 Lacs (amount unspent as at 01.04.2012) has been reversed to the credit of the statement of profit &amp; loss through prior period account and CSR reserve of ₹ 1,836 lacs has been created as appropriation of profit which includes unspent amount of ₹ 709 lacs against CSR allocation for earlier years and unspent amount of ₹ 1,127 lacs for the current year.</p>				
5	<p>The Company has formulated a Sustainable Development (SD) policy in line with the guidelines issued by the Ministry of Heavy Industries and Public Enterprises (Department of Public Enterprises), vide Office Memorandum No.3(9)/2010 -DPE(MoU) dated 23.09.2011.</p> <p>As per the SD policy approved by the Company, a minimum of ₹ 50 lakh plus 0.1% of profit after tax (consolidated) exceeding ₹ 10,000 lacs of the previous year will be allocated every financial year for SD Projects / Activities. The unspent amount of ₹ 49 lacs has been appropriated from profits as SD reserve.</p>				
6	During the quarter ended 31.03.2013, the Company has invested ₹ 2,100 lacs in equity shares and ₹ 8,400 lacs in 10% fully convertible preference shares of PFC Green Energy Limited, which is a wholly owned subsidiary of the Company.				
7	During the quarter ended 31.03.2013, Eenergy Efficiency Services Limited (EESL), which is a Joint Venture, has allotted 2,18,75,000 equity shares of ₹ 10/- each in favour of the Company. This investment does not change the share of holding of the Company in EESL.				



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8	<p>The Company had exercised the option under para 46A of the amended 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 31.03.2013, ₹ 47,797 lacs (as on 31.03.2012 ₹ 51,541 lacs) has been carried forward in the Foreign Currency Monetary Item Translation Difference Account (FCMITDA) and shown on the asset side of the balance sheet, as a separate line item</p> <p>As per the recent announcement dated 30.03.2013 of the ICAI, the debit or credit balance in FCMITDA should be shown on the "Equity and Liabilities" side of the balance sheet under the head "Reserve and Surplus", as a separate line item.</p> <p>The Company has requested (vide letter dated 09.05.2013) for clarification from the Government of India, Ministry of Corporate Affairs (MoCA) on the applicability of ICAI announcement. The clarification is awaited.</p> <p>Pending receipt of clarification from the MoCA, the FCMITDA is continued to be shown on the asset side of the balance sheet, in line with presentation made in the previous year</p>
9	<p>The Board of Directors, in their meeting held on 09.11.2012, amended the prudential norms of the Company, subject to approval of Ministry of Power, and accorded approval to create provision on standard assets in phases with effect from FY 2012-13 in 3 year period (i.e. 0.0833% p.a.), in order to bring it to 0.25% by 31.03.2015.</p> <p>Accordingly, the Company has amended the accounting policy to this effect and has made a provision of ₹ 4,109 lac for the quarter ended 31.03.2013 and a provision of ₹ 13,279 lacs for the year ended 31.03.2013.</p> <p>If the company had followed the earlier policy, the net profit for the quarter and year ended 31.03.2013 would have been higher by ₹ 4,109 Lac (net of taxes) and ₹ 13,279 lacs (net of taxes), respectively.</p> <p>The approval for the change in prudential norms by the Ministry of Power, Government of India is under process.</p>
10	<p>RBI has exempted PFC from its prudential exposure norms in respect of lending to State / Central entities in Power Sector till March 2013, vide their letter dated 04.04.2012, subject to PFC submitting road map to them, which has been complied with. The matter of extending the exemption for further period is under consideration of RBI</p>
11	<p>During the quarter ended 31.03.2013, the Company has allotted 2,497 nos. of equity shares upon exercising the stock option by the regular employees under the ESOP scheme resulting in increase in paid up equity share capital by ₹ 0.25 lac and securities premium reserve by ₹ 4.40 lac.</p>
12	<p>Tax Expenses includes current year tax provision and earlier years' tax expenses / adjustments.</p>
13	<p>The Board of Directors, in their meeting held on 30.01.2013, approved interim dividend of 60% i.e. ₹ 6/- per equity share of ₹ 10/- each amounting to ₹ 79,201 lac for the FY 2012-13. The interim dividend has been paid on 13.02.2013. The Board of Directors has recommended a final dividend of ₹ 1/- per equity share of ₹ 10/- each amounting to ₹ 13,200.41 lac (including final dividend on options granted to employee under the Company's employees stock option plan titled as "PFC-ESOP-2010") for the FY 2012-13, subject to shareholder's approval in the Annual General Meeting. The total dividend (including interim dividend) for the FY 2012-13 is ₹ 7/- per equity share of ₹ 10/- each</p>
14	<p>Figures of the quarter ended March 31, 2013 are the balancing figures between audited figures for the year ended 31.03.2013 and un-audited figures for the nine months ended 31.12.2012.</p>
15	<p>Figures for the previous period have been regrouped / rearranged wherever necessary, in order to make them comparable</p>
	<p style="text-align: right;"><i>Satnam Singh</i></p>
Place :	New Delhi
Date :	30.05.2013
	<p>( SATNAM SINGH ) CHAIRMAN AND MANAGING DIRECTOR</p>

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