

Power Finance Corporation Limited

Public Issue of Secured, redeemable, non-convertible Debentures

Issue Opening Date: 21st July, 2023

Issue Closing Date: 28th July, 2023

Issuer	Power Finance Corporation Limited
Issue Size	Base Issue Size of Rs 500 Crores with an Green Shoe Option of Rs 4500 crores Aggregating to Rs 5000 Crores
Rating	AAA/Stable by CRISIL Limited, ICRA Limited, & CARE Ratings Limited
Minimum Application	Rs. 10,000 (10 NCDs) across all Series collectively
Mode of Allotment	Demat only
Face Value of Bond	Rs. 1,000/-
Listing	The NCDs are proposed to be listed on BSE

Category Wise Break-up of the issue

Category I - QIB's	Category II - Corporate's	Category III- HNI's	Category IV - Retail Individual
10%	10%	40%	40%

THE SPECIFIC TERMS OF EACH OPTION OF NCDs

Series	I	II	III
Frequency of Interest Payment	Annual	Annual	Annual
Tenor	3 years	10 years	15 years
Coupon (% per annum) for NCD Holders in Category I and Category II.	7.45%	7.47%	7.50%
Coupon (% per annum) for NCD Holders in Category III and Category IV.	7.50%	7.53%	7.55%
Effective Yield (% per annum) for NCD Holders in Category I and Category II.	7.44%	7.46%	7.49%
Effective Yield (% per annum) for NCD Holders in Category III and Category IV	7.49%	7.52%	7.54%
Amount(Rs./NCD) on maturity	Rs 1000	Rs 1000	Rs 1000

*The Company shall allocate and allot Series II NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series
 With respect to Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.
 Please refer to "Annexure C" of the Tranche I Prospectus, for details pertaining to the cash flows of the Company in accordance with the SEBI Master Circular. Subject to applicable tax deducted at source. For further details, please see "Statement of Possible Tax Benefits" in the Tranche I Prospectus.
 Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to the Issue. For further details, please see "Issue Procedure" and "Terms of Issue" in the Tranche I Prospectus

WHO CAN APPLY?

<p>Category I - Institutional Investors (QIB'S)</p>	<ul style="list-style-type: none"> Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institution which are authorised to invest in the NCDs; Provident funds, pension funds, superannuation funds and gratuity funds, which are authorised to invest in the NCDs; Venture Capital Funds/ Alternative Investment Fund registered with SEBI; Insurance Companies registered with IRDA; State industrial development corporations; Insurance funds set up and managed by the army, navy, or air force of the Union of India; Insurance funds set up and managed by the Department of Posts, the Union of India; National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; and Mutual Funds.
<p>Category II - Non Institutional Investors (Corporate's)</p>	<ul style="list-style-type: none"> Companies within the meaning of section 2(20) of the Companies Act, 2013; Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs; Co-operative banks and regional rural banks; Trusts including public/private charitable/religious trusts which are authorised to invest in the NCDs; Scientific and/or industrial research organisations, which are authorised to invest in the NCDs; Partnership firms in the name of the partners; Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009); Association of Persons; and Any other incorporated and/ or unincorporated body of persons
<p>Category III - HNI's</p>	<ul style="list-style-type: none"> Individual Investors ("HNIs") - Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating to above Rs.1,000,000 across all options of NCDs in the Issue.
<p>Category IV- Retail Individual's</p>	<ul style="list-style-type: none"> Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹ 10,00,000 across all Options / Series of NCDs in the Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹ 5,00,000 in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs) though UPI Mechanism
<p>Application cannot be made by :</p>	<ul style="list-style-type: none"> Minors without a guardian name*(A guardian may apply on behalf of a minor. However, Applications by minor must be made through Application Forms that contain the names of both the minor Applicant and the guardian); Foreign nationals, NRI inter-alia including any NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA; Persons resident outside India and other foreign entities; Foreign Institutional Investors; Foreign Portfolio Investors; Foreign Venture Capital Investors Qualified Foreign Investors; Overseas Corporate Bodies; and Person's ineligible to contract under applicable statutory/regulatory requirements. Applicant shall ensure that guardian is competent to contract under Indian Contract Act, 1872

Note: Participation of any of the aforementioned categories of persons or entities is subject to the applicable statutory and/ or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities.

DEEPAK PANJWANI

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