



(एक महारत्न कंपनी)

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 :CS

Date: 06.02.2026

National Stock Exchange of India Limited, Listing Department, Exchange Plaza, Bandra – Kurla Complex, Bandra (E) <u>MUMBAI – 400 051.</u> नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग, एक्सचेंज प्लाजा, बान्द्रा-कुर्ला कॉम्प्लेक्स, बान्द्रा (पू), मुंबई-400 051	BSE Limited, Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, <u>MUMBAI – 400 001.</u> बीएसई लिमिटेड, कॉर्पोरेट सेवाएं विभाग, मंजिल-25, पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई-400 001
---	---

SUB: Outcome of Board Meeting - Intimation pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Madam/Sir,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is to inform that, the Board of Directors of Power Finance Corporation Ltd. (PFC) in its meeting held today i.e. 06.02.2026 have inter alia considered and approved the following:

1. Pursuant to 'In Principle' approval of Cabinet Committee on Economic Affairs (CCEA), PFC acquired 52.63% of Govt's holding in REC Limited (REC). Accordingly, PFC and REC are operating as holding and subsidiary companies.

Further, on 1st Feb, 2026, Hon'ble Minister of Finance made an announcement, under para 43 of the Union Budget 2026-27 speech, which inter alia states the following: -

"43. The vision for NBFCs for Viksit Bharat has been outlined with clear targets for credit disbursement and technology adoption. In order to achieve scale and improve efficiency in the Public Sector NBFCs, as a first step, it is proposed to restructure the Power Finance Corporation and Rural Electrification Corporation."

The Board of Directors of PFC took note of the budget announcement and accorded its in-principle approval for restructuring in the form of a merger of PFC and REC, while ensuring that, post-merger, PFC continues to remain as a "Government Company" under the Companies Act, 2013 and other applicable laws.

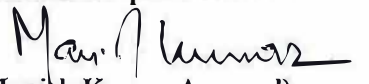
The detailed merger scheme once finalised shall be shared after requisite approvals.

The Board Meeting commenced at 2:30 p.m. and concluded at 3:58 pm.

This is submitted for your information and record.

Thanking you,

Yours faithfully,
For Power Finance Corporation Ltd.


(Manish Kumar Agarwal)
Company Secretary & Compliance Officer
mk_agarwal@pfcindia.com