



पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(आई.एस.ओ. 9001:2015 प्रमाणित)

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PRESS RELEASE

16th January, 2025

PFC signs landmark loan agreement of JPY 120 Billion with JBIC

PFC, a Maharatna company and the largest NBFC in India has signed a Loan Agreement for JPY 120 Billion (Rs. 6,500 Cr) with Japan Bank for International Cooperation (JBIC) on 15th Jan, 2025. Under the agreement, JBIC will provide funding of JPY 72 billion, with the balance to be funded by commercial banks.



JBIC provided this long term facility to PFC under JBIC's initiative titled '**Global action for Reconciling Economic growth and Environmental preservation**' ("**GREEN**"), wherein JBIC finance projects aimed at preserving the global environment — such as projects that significantly reduce greenhouse gas (GHG) emissions. Thus, the funds will be utilized by PFC to finance its renewable energy portfolio, advancing India's transition to non-fossil-fuel-based energy sources. This landmark deal marks the largest green financing agreement ever executed by JBIC with any company in India.

The loan agreement was signed by Mrs. Parminder Chopra, Chairman and Managing Director, PFC and Mr. Ogawa Kazunori, Senior Managing Director, JBIC in the presence of Mr. Takashi Ariyoshi, Minister & Deputy Chief of Mission, Embassy of Japan; Mr. Shibuya Atsuki, Deputy Director General, JBIC and Mrs. Jasneet Guram, Chief General Manager (Finance) PFC.

"We have successfully utilised the first credit line from JBIC in year 2024. This new credit line is 4 times larger than the previous one and provides a longer tenor of up to 20 years. Promoting non-fossil fuel-based energy is a key priority for the Government of India. With the support of international lenders like JBIC, PFC will play a pivotal role in advancing this vision." said Mrs. Parminder Chopra, CMD, PFC.

"India is a strategically important partner for Japan. As a Japanese government financial institution, JBIC is committed to supporting various policy initiatives aimed at sustainable economic development in India. This credit line is four times the scale of the previous agreement. Through closer cooperation with PFC, we would like to focus on identifying and developing wider variety of projects that contribute to the strengthening and developing of Japan-India bilateral cooperation" said Mr. OGAWA Kazunori, SMD, JBIC.

Sd/-

(S. S. RAO)

Chief General Manager (PR)