



# PFC ई-सन्देश

The Monthly Newsletter of Power Finance Corporation Ltd.



## Letter from the Editorial Board

*Dear Readers,*

### **Welcome to the November 2025 Edition of E-Sandesh!**

We're happy to share the latest issue, created with great effort by our Editorial Board and team. Thanks to everyone who contributed-it means a lot to us.

At E-Sandesh, we aim to provide valuable content, encourage new ideas, and showcase different voices. Your feedback is important to help us improve.

Please feel free to share your thoughts or suggestions by emailing [gulzar\\_ahmad@pfcindia.com](mailto:gulzar_ahmad@pfcindia.com). We look forward to hearing from you!

**Regards,  
Team (PR)**



## Cover Story/ In Spotlight

### Showcasing India's Power Progress at IITF 2025

The Hon'ble Union Minister of State for Power, Shri Shripad Yesso Naik, inaugurated the Power Pavilion at the 44th India International Trade Fair (IITF) in New Delhi. He was joined by Smt. Parminder Chopra, CMD, PFC, CMDs, Directors, and senior officials from all Power Sector PSUs.

As the nodal agency, PFC is honoured to lead and curate this year's pavilion—an immersive showcase of the power sector's achievements and future vision.

Aligned with the IITF theme "Ek Bharat: Shrestha Bharat," the pavilion presents:

- India's accelerating clean energy transition,
- Advances in grid modernisation and digitalisation,
- Innovative reforms shaping the distribution sector, and
- The nation's commitment to delivering reliable, affordable, and sustainable power for all.

The Power Pavilion was a testament to India's unified efforts toward building a resilient and future-ready energy ecosystem.





## Highlight of the Month

### PFC Hosts National Workshop on Integrated Rating of Power Distribution Utilities

PFC organised a two-day workshop on the “14th Integrated Rating of Power Distribution Utilities” on 10–11 November 2025 in New Delhi. The event brought together representatives from State and Private Power DISCOMs, power departments, and other key stakeholders from across the country.

Inaugurated by Shri Manoj Sharma, Director (Commercial), PFC, the workshop included sessions by senior PFC officials and Deloitte, the consultant for the exercise. Shri Shashank Misra, Joint Secretary (Distribution), Ministry of Power, was present on the occasion and shared his views on the rating process.

The workshop provided a valuable platform for discussions on the rating framework, data evaluation, and performance improvement, reaffirming PFC’s commitment to transparency and efficiency in the power distribution sector.





## PFC Hosts Delhi State-Level Painting Competition on Energy Conservation

PFC successfully organised the Delhi State-Level Painting Competition on Energy Conservation for schoolchildren across Delhi NCR, under the aegis of the Bureau of Energy Efficiency (BEE), Ministry of Power, Government of India.

Shri Milind Deore, Secretary (BEE), Shri Sudhakar Gaikwad, Deputy Director (DoE, Delhi), and Shri S. S. Rao, Nodal Officer (Delhi), felicitated the young winners for their outstanding artistic contributions and insightful ideas at the award ceremony held in New Delhi.

The competition not only highlighted the talent of Delhi's young artists but also reinforced the importance of involving children in national awareness campaigns. Their imaginative artworks served as strong reminders of how simple actions like saving electricity, adopting energy-efficient appliances, and protecting the environment-can collectively create meaningful change.

Encouraging the next generation to envision a greener, energy-efficient India—one brushstroke at a time.





## PFC Observes Constitution Day 2025

PFC observed Constitution Day 2025 by collectively reading the Preamble to the Constitution of India, reaffirming our commitment to the core values of justice, liberty, equality, and fraternity.

Smt. Parminder Chopra, CMD; Shri Manoj Sharma, Director (Commercial); and Shri Rajiv Ranjan Jha, Director (Projects), joined employees in honouring the spirit of the Constitution and strengthening our resolve to uphold these principles in our work and service to the nation.

The observance served as a simple yet powerful reminder of our duties as citizens and our responsibility toward nation.

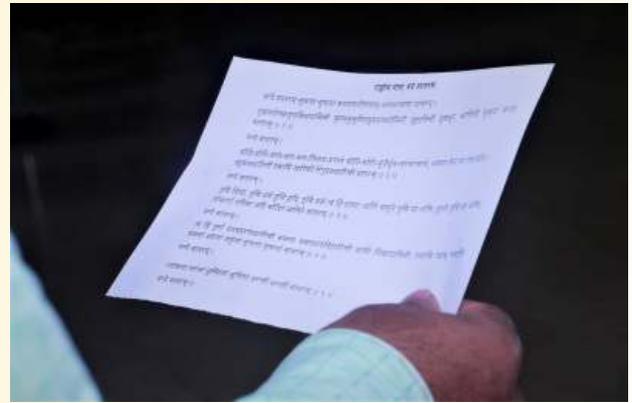


## PFC Celebrates 150 Years of “Vande Mataram” with Pride and Patriotism!

To commemorate 150 years of our National Song “Vande Mataram”, PFC organised a mass singing ceremony today, celebrating the timeless spirit of unity, courage, and national pride it embodies.

Echoing the powerful words that inspired India’s freedom movement, PFC employees came together in harmony — reaffirming our collective commitment to the nation’s progress and pride.

Vande Mataram! Jai Hind!



## Powering Progress

### Q2/H1'26 Results

#### Consolidated Financial Highlights

- 17% increase registered in consolidated Profit After Tax from Rs. 14,397 cr. in H1'25 to Rs. 16,816 cr. for H1'26.
- Consolidated Net worth (including non-controlling interest) increased by 15% from Rs. 1,45,158 cr. as on 30.09.2024 to Rs. 1,66,821 cr. as on 30.09.2025
- 10% growth in Consolidated Loan Asset Book from Rs. 10,39,472 cr. as on 30.09.2024 to Rs. 11,43,369 crores as on 30.09.2025.
- Consolidated Net NPA is at 0.30% in H1'26 vis-à-vis 0.80% in H1'25. Gross NPA also declined significantly by 117 bps from 2.62% in H1'25 to 1.45% in H1'26.

#### Stand Alone Financial Highlights

- Registered half yearly Profit After Tax (PAT) of Rs. 8,963 cr. in H1'26 vs Rs. 8,088 cr. in H1'25, driven by strong increase of 23% in Net Interest Income.
- PFC board declared an interim dividend of Rs. 3.65 per share, taking cumulative interim dividend to Rs. 7.35 per share.
- 14% double-digit growth registered in loan asset book- from Rs. 4,93,363 cr. as on 30.09.2024 to Rs.5,61,209 cr. as on 30.09.2025.
- 32% increase in renewable loan book from Rs. 64,277 cr. as on 30.09.2024 to Rs. 84,679 cr. as on 30.09.2025
- PFC continues to maintain comfortable capital adequacy levels quarter after quarter. CRAR as on 30th September,2025 is at 21.62%, with Tier 1 capital at 19.89%, well above the minimum regulatory requirement.
- 13.5% increase in net worth from Rs. 85,924 cr. as on 30.09.2024 to Rs. 97,525 cr. as on 30.09.2025
- Net NPA ratio for H1'26 is at 0.37%, the lowest level in last 10 years
- Gross NPA ratio also saw a significant reduction of 84 bps from H1'25 and is at less than 2% at 1.87%.



## PFC HI'26 Results Highlights

PFC continues its growth trajectory,  
delivers record-breaking quarterly performance




	DIV	CLOS	NAV	%	OFF	10.36	11.60	12.00
FSRX	07	73298	662592	+	87	19.37	73.73	73.27
FSRX	08	73298	662592	+	84	19.37	69.26	73.27
FSRX	09	73298	662592	+	81	19.37	66.26	73.27
FSRX	07	80018	418215	+	07	17.46	73.71	73.79
FSRX	08	80018	418215	+	7365	39.49	69.95	72.93
FSRX	09	80018	418215	+	7064	17.19	73.77	73.29
FSRX	07	80018	418215	+	8719	39.46	69.93	69.98

Loan book of **Rs. 5,61,209 crores**



Largest renewable energy  
financer in **India**

## PFC Signs ₹5,478 Crore Loan Agreement with NUPPL for Ghatampur Project

PFC has signed a Loan Agreement of ₹5,478.17 crore on 17th November 2025 with Neyveli Uttar Pradesh Power Limited (NUPPL) for the development of a 3x660 MW coal-based Thermal Power Station in Ghatampur tehsil, Kanpur district, Uttar Pradesh. With this agreement, PFC's total lending to the project now stands at ₹18,008.98 crore, making PFC the sole lender to the project.

The agreement was executed in the presence of Shri H.K. Das, Executive Director (Projects), PFC and Shri Ashok Kumar Mali, Chief Financial Officer, NUPPL. Senior officials including Shri Navdeep Kumar, GM (Legal & Documentation), PFC, and Shri Nikhil Kumar, Company Secretary, NUPPL, were also present during the signing.

NUPPL is a Joint Venture between NLC India Limited (a Navratna PSU under the Ministry of Coal) and UP Rajya Vidyut Utpadan Nigam Limited (UPRVUNL), with a shareholding ratio of 51:49.

The Unit #1 of the Ghatampur Thermal Power Plant was successfully commissioned in December 2024, while Units #2 and #3 are in the advanced stages of completion, marking steady progress toward strengthening Uttar Pradesh's power generation capacity.



## Inspiring Creativity for a Greener Tomorrow!

PFC organised the Jury Meeting to evaluate entries received in the Energy Conservation Painting Competition for school students across Delhi-NCR.

Young artists showcased their creativity and awareness by depicting the importance of energy conservation through their vibrant artwork.

PFC remains committed to nurturing awareness and inspiring the next generation to contribute to a sustainable, energy-efficient future.





## Events & Activities

### Nurturing Health, Harmony & Productivity at PFC

As part of its employee well-being initiatives, PFC organised a Yoga Awareness Workshop in collaboration with Manas Yoga Sansthan.

Conducted by Shri Anil Jha, a seasoned yoga instructor, the session included breathing, stretching, and lifestyle management techniques through yoga, followed by an interactive Q&A.

Over 30 employees participated enthusiastically, reflecting PFC's commitment to a healthy, balanced, and mindful workplace.

The workshop encouraged employees to integrate simple yogic practices into their daily routines to reduce stress and boost productivity.

Such initiatives reaffirm PFC's focus on creating a positive work environment where holistic well-being is prioritised.





## पीएफसी का राजभाषा निरीक्षण सफलतापूर्वक संपन्न

विद्युत मंत्रालय, भारत सरकार द्वारा पावर फाइनेंस कॉर्पोरेशन लिमिटेड (PFC) का राजभाषा निरीक्षण सफलतापूर्वक संपन्न हुआ। यह निरीक्षण श्री शमशेर सिंह, उप निदेशक (राजभाषा) द्वारा किया गया।

इस अवसर पर कार्यपालक निदेशक, श्री अली शाह उपस्थित रहे। उन्होंने पीएफसी की राजभाषा इकाई द्वारा हिंदी के प्रोत्साहन, उसके उपयोग तथा विभिन्न राजभाषा गतिविधियों के क्रियान्वयन के संबंध में विस्तृत जानकारी साझा की।

विद्युत मंत्रालय ने पीएफसी के समग्र राजभाषा प्रदर्शन पर संतोष व्यक्त किया तथा सभी संबंधित विभागों और अधिकारियों के निरंतर प्रयासों की सराहना की।



# PFC इ-सन्देश



## PFC at #IITF2025

### Senior Ministry of Power Officials Visit Power Pavilion at IITF 2025

Shri Shashank Misra, Joint Secretary (MoP), along with Shri Pranav Tayal and Shri Ravi Dhawan, Directors (MoP), and Shri Akhilesh Kumar Dixit, CEO, EESL, visited the Power Pavilion.

They appreciated the cutting-edge technologies, interactive models, and digital solutions showcased by PFC and other Power Sector PSUs, acknowledging the sector's strong commitment to building a smarter, greener, and more energy-efficient future for the nation.



## Odisha Deputy Chief Minister Visits Ministry of Power Pavilion at IITF 2025

Shri Kanak Vardhan Singh Deo, Deputy Chief Minister & Energy Minister of Odisha, visited the Ministry of Power Pavilion at IITF 2025.

He appreciated the innovative exhibits, interactive digital installations, and the collective efforts of PFC-serving as the nodal agency-along with other Power Sector PSUs in showcasing India's advancements in clean, reliable, and future-ready power solutions.

His encouraging words further strengthen PFC's resolve to accelerate India's energy transformation and drive impactful initiatives in the power sector.



## Ministry of Power Pavilion Receives Special Appreciation Medal at IITF 2025

The Ministry of Power Pavilion was awarded the Special Appreciation Medal for its interactive display at IITF 2025.

The award was accepted on behalf of the Ministry of Power by Shri Ajay Kumar Agrawal, Director of MoP, along with officials from PFC.

As the Nodal Agency for the Power Pavilion, PFC played a key role in creating an engaging and impactful experience for visitors.

This marks a proud moment that celebrates teamwork, innovation, and the power of collaboration.



## Employees' Corner

### Honouring Three Decades of Dedication at PFC

PFC bid farewell to three esteemed colleagues: Shri Sanjay Sharma, Executive Director; Smt. Jasbir Sidana, Assistant Manager; and Shri Balram, Assistant, who retired after nearly 30 years of exceptional service. Their unwavering commitment and dedication have left a lasting impact on PFC.

As they embark on this new chapter, PFC extends its warmest wishes for a future filled with joy, fulfillment, and success in all their endeavours.

We thank them for their invaluable contributions and the camaraderie they brought to the PFC family. Wishing them good health, happiness, and memorable moments ahead.





## PFC Participates in CII Panel on Accelerating Investment in the Power Sector

Shri Nitin Kumar, CGM (Projects- ER & NER), represented PFC in a panel discussion on “Accelerating Investment in the Power Sector: Interventions Required” at an event organised by the Confederation of Indian Industry (CII).

The session was chaired by Mr. Ashok Kumar Rajput, Former Member, CEA, and featured senior officials from IPPAN, IFC, and SBI Capital, who shared valuable sectoral insights.

The panel deliberated on the evolving opportunities and challenges across the Bhutan–India–Nepal (BIN) region and the wider South Asian power ecosystem. Discussions highlighted the need for harmonised regulatory frameworks, enhanced cross-border coordination, and innovative market mechanisms to accelerate investments and unlock the region’s power sector potential.

PFC remains committed to supporting regional cooperation and sustainable growth in the power sector.



## PFC in News

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### PFC Q2 Results: Maharatna PSU's net profit rises 2% YoY to ₹4,462 crore; second interim dividend declared

*PFC Q2 Results: Maharatna PSU Power Finance Corporation declared a 2% YoY rise in its standalone net profits for the July-September quarter to ₹4,462 crore. The company announced a second interim dividend with its record date.*

**5 lakh loan  
in 5 Minutes!**

## PFC reports strong Q2/H1 FY26 performance:

Power Finance Corporation (PFC) registered a 17% increase in consolidated Profit After Tax (PAT) for H1 FY26, rising to Rs. 16,816 cr from Rs. 14,397 cr in H1 FY25. Consolidated net worth grew 15% to Rs. 1,66,821 cr, while the consolidated loan asset book increased 10% to Rs. 11,43,369 crore.

### Quote of the Month

*Growth is never by mere chance; it is the result of forces working together.*

– James Cash Penney

नई सोच,  
नई राहें

FUNDING FOR A  
**Brighter**  
Tomorrow



(एक महारत्न कंपनी)

**पावर फाइनेंस कॉर्पोरेशन लिमिटेड**

(भारत सरकार का उपक्रम)

पंजीकृत कार्यालय: ऊर्जानिधि, 1, बाराखंबा लेन, कनॉट प्लेस, नई दिल्ली-110001

वेबसाइट: [www.pfcindia.co.in](http://www.pfcindia.co.in) सीआईएन: L65910DL1986GOI024862