

Annexure B

Securities and Exchange Board of India (Substantial Acquisition of Share and Takeover) Regulations, 2011 [Regulations 29 (2)]

Regulation 29 (2) – Details of change in shareholding in respect of persons holding more than 5% shares in a listed Company –

| Name of the Target Company (TC) | Power Finance Corporation Ltd | | |
|--|---|---|---|
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the Acquirer | Life Insurance Corporation of India Central Office, Investment Department, 'Yogakshema', 6 th Floor, Mumbai - 400021. Phone: 022-66598626/ 8851 | | |
| Whether the acquirer belongs to Promoter/Promoter group | No | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | NSE/BSE | | |
| Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC | Number | % w.r.t. total share/voting capital wherever applicable | % w.r.t. total diluted share/voting capital of the TC (*) |
| Before the acquisition/disposal under consideration, holding of : | | | |
| a) Shares carrying voting rights | 9,35,82,498 | 7.089% | NA |
| b) Voting rights (VR) otherwise than by shares | | | |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | | | |
| Total (a+b+c) | 9,35,82,498 | 7.089% | |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired/sold | 4,01,14,126 | 3.039% | |
| b) VRs acquired /sold otherwise than by shares | | | |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | | | |
| Total (a+b+c) | 4,01,14,126 | 3.039% | |

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| | | | |
|--|-----------------------|---------|--|
| After the acquisition/sale, holding of: | | | |
| a) Shares carrying voting rights b) VRs otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after Acquisition. | 13,36,96,624 | 10.128% | |
| Total (a+b+c) | 13,36,96,624 | 10.128% | |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / Inter-se transfer etc). | Through Open Market | | |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 23.09.2013-27.07.2015 | | |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | 1320.04 Crore. | | |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale | 1320.04 Crore. | | |
| Total diluted share/voting capital of The TC after the said acquisition/sale. | NA | | |

(*) Diluted share/voting capital means the total number of shares in the TC assuming full Conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Signature of the acquirer / seller / Authorized Signatory



Place: MUMBAI

Date: 28.07.2015