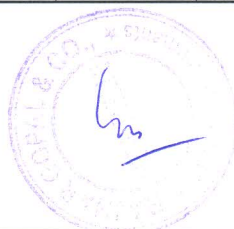


POWER FINANCE CORPORATION LIMITED, NEW DELHI.

UN - AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2011

							(Amount ₹ in Lac)
Sl. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	31-03-2011
		(Un-audited)	(Audited)	(Audited)	(Un-audited)	(Audited)	(Audited)
1)	Income						
(a)	Income from Operations	328235.36	314161.35	257569.34	933193.12	751114.06	1012848.86
(b)	Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income	328235.36	314161.35	257569.34	933193.12	751114.06	1012848.86
2)	Expenditure						
(a)	Interest & other finance charges	219660.95	203280.08	162274.00	613405.26	470184.45	649237.59
(b)	Exchange Gain (-) / Loss	(41532.50)	52866.72	2798.61	18986.05	4368.91	2637.64
(c)	Employee Cost	1762.39	1753.95	1699.95	5455.62	4984.79	6709.06
(d)	Depreciation / Amortization	135.61	125.96	124.10	380.32	365.80	505.05
(e)	Other Expenditure	996.55	1374.88	1071.96	3010.24	1423.35	2553.08
	Total Expenditure	181023.00	259401.59	167968.62	641237.49	481327.30	661642.42
3)	Profit from Operations before Other Income and Exceptional Items (1-2)	147212.36	54759.76	89600.72	291955.63	269786.76	351206.44
4)	Other Income	128.88	344.00	546.87	2089.86	2600.09	3206.92
5)	Profit before Exceptional Items (3+4)	147341.24	55103.76	90147.59	294045.49	272386.85	354413.36
6)	Exceptional items	--	--	--	--	--	--
7)	Profit from Ordinary Activities before Tax (5+6)	147341.24	55103.76	90147.59	294045.49	272386.85	354413.36
8)	Tax Expense	36550.55	13170.06	24262.70	72702.20	71182.41	92455.84
(a)	Provision for Income Tax	37792.46	13460.20	20427.03	74408.13	67766.66	88853.77
(b)	Deferred Tax Liability / Deferred Tax Asset (-)	(1241.91)	(290.14)	3835.67	(1705.93)	3415.75	3602.07
9)	Net Profit from Ordinary activities after tax (7-8)	110790.69	41933.70	65884.89	221343.29	201204.44	261957.52
10)	Extraordinary items (Net of tax expense)	--	--	--	--	--	--
11)	Net Profit for the period (9-10)	110790.69	41933.70	65884.89	221343.29	201204.44	261957.52
12)	Paid-up Equity Share Capital (Face value of share is ₹ 10)	131993.17	131993.17	114776.67	131993.17	114776.67	114776.67
13)	Reserves excluding Revaluation reserves (As per audited balance Sheet as at 31.03.2011)	--	--	--	--	--	1403471.64
14)	Earnings Per Share (EPS) (in Rs.)						
(a)	Basic & Diluted EPS before Extraordinary items	8.39	3.18	5.74	17.20	17.53	22.82
(b)	Basic & Diluted EPS after Extraordinary items	8.39	3.18	5.74	17.20	17.53	22.82
15)	Public Shareholding :						
	Number of Shares	346870040	346870040	117316700	346870040	117316700	117316700
	Percentage of Shareholding	26.28%	26.28%	10.22%	26.28%	10.22%	10.22%
16)	Promoters Shareholding						
(a)	Pledged / Encumbered						
	Number of Shares	--	--	--	--	--	--
	Percentage of Shares (as a % of the total shareholding of Promoter)	--	--	--	--	--	--
	Percentage of Shares (as a % of Total Share capital of the Company)	--	--	--	--	--	--
(b)	Non - Encumbered						
	Number of Shares	973061665	973061665	1030450000	973061665	1030450000	1030450000
	Percentage of Shares (as a % of the total shareholding of Promoter)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of Total Share capital of the Company)	73.72%	73.72%	89.78%	73.72%	89.78%	89.78%



Raj Har Gopal & Co.
Chartered Accountants,
412, Ansal Bhawan,
16, K.G. Marg
New Delhi – 110 001
Ph no.011 41520698,41520699
E-mail:rajhargopal1@hotmail.com

N.K.Bhargava & Co.
Chartered Accountants,
C-31, 1st Floor, Acharya Niketan,
Mayur Vihar Phase-I
New Delhi – 110 091.
Ph no. 011 22752376
E-mail: nkbhargavacompany@yahoo.co.in

LIMITED REVIEW REPORT

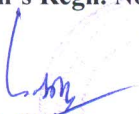
To
**The Board of Directors,
Power Finance Corporation Ltd.
Urjanidhi, 1, Barakhamba Lane,
New Delhi-110 001**

We have reviewed the accompanying statement of unaudited financial results of Power Finance Corporation Ltd. for the period ended 31st Dec, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.


Based on our review conducted and attention drawn as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Raj Har Gopal & Co.
Chartered Accountants
Firm's Regn. No.: 002074N


G.K. Gupta
Partner
Membership no. 81085

Place: New Delhi
Date: 03.02.2012

For N.K.Bhargava & Co.
Chartered Accountants
Firm's Regn. No.: 000429N


N.K.Bhargava
Partner
Membership no. 080624

