Pricing Supplement

11 June 2019

Power Finance Corporation Limited
Legal entity identifier (LEI): 3358003Q6D9LIJJZ1614
Issue of U.S.$600,000,000 4.50 per cent. notes due 2029
under the U.S.$3,000,000,000
Global Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 13 November 2018 (the "**Initial Offering Circular**") and the Note Offering Circular dated 11 June 2019 (the "**Note Offering Circular**" and, together with the Initial Offering Circular, the "**Offering Circular**"). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with the Offering Circular. This Pricing Supplement, together with the information set out in Annex to this Pricing Supplement, supplements the Offering Circular and supersedes the information in the Offering Circular to the extent inconsistent with the information included therein.

1	Issuer:		Power Finance Corporation Limited
2	(i)	Series Number:	05
	(ii)	Tranche Number:	01
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3	Specified Currency or Currencies:		U.S. Dollars
4	Aggregate Nominal Amount:		
	(i)	Series:	U.S.$600,000,000
	(ii)	Tranche:	U.S.$600,000,000
5	(i)	Issue Price:	99.388 per cent. of the Aggregate Nominal Amount
	(ii)	Net proceeds:	U.S.$596,328,000
6	(i)	Specified Denominations:	U.S.$200,000 and integral multiples of U.S.$1,000 in excess thereof
	(ii)	Calculation Amount:	U.S.$1,000
7	(i)	Issue Date:	18 June 2019
	(ii)	Interest Commencement Date:	Issue Date
8	Maturity Date:		18 June 2029
9	Interest Basis:		4.50 per cent. Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:		Redemption at par

11	Change of Interest Basis or Redemption/Payment Basis:		Not Applicable
12	Put/Call Options:		Condition 8.3 applicable
13	(i)	Date of board approval for issuance of Notes obtained:	27 March 2019
	(ii)	Date of regulatory approval/consent for issuance of Notes obtained:	Not Applicable
14	Listing:		SGX-ST, India INX and NSE IFSC
15	Method of distribution:		Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16	Fixed Rate Note Provisions:		Applicable
	(i)	Rate(s) of Interest:	4.50 per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	18 June and 18 December in each year up to and including the Maturity Date commencing on 18 December 2019 (*see Condition 7.4 for more information on determination of business day for payment of interest in respect of the Notes*)
	(iii)	Fixed Coupon Amount(s):	U.S.$22.50 per Calculation Amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Day Count Fraction:	30/360, unadjusted
	(vi)	Determination Date(s):	Not Applicable
	(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
17	Floating Rate Note Provisions		Not Applicable
18	Zero Coupon Note Provisions		Not Applicable
19	Index Linked Interest Note Provisions		Not Applicable
20	Dual Currency Interest Note Provisions		Not Applicable

PROVISIONS RELATING TO REDEMPTION

21	Issuer Call:		Not Applicable
22	Final Redemption Amount		U.S.$1,000 per Calculation Amount
23	Early Redemption Amount payable on redemption for taxation reasons or on event of default:		U.S.$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24	Form of Notes:	Registered Notes: Regulation S Global Note (U.S.$600,000,000 nominal amount) registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
25	Additional Financial Centres:	Not Applicable
26	Talons for future Coupons to be attached to Definitive Notes in bearer form (and dates on which such Talons mature):	No
27	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
28	Details relating to Instalment Notes:	Not Applicable
29	Redenomination applicable:	Redenomination not applicable
30	Permitted Security Interest Date:	Not Applicable
31	Other terms or special conditions:	Not Applicable

DISTRIBUTION

32	(i)	If syndicated, names of Managers:	Barclays Bank PLC MUFG Securities Asia Limited Standard Chartered Bank
	(ii)	Stabilising Manager(s) (if any):	Barclays Bank PLC
33	If non-syndicated, name of relevant Dealer:		Not Applicable
34	Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable:		TEFRA not applicable
35	Additional U.S. Federal Income Tax Considerations:		Not Applicable
36	U.S. Selling Restrictions:		Reg. S Compliance Category 1
37	Prohibition of Sales to EEA Retail Investors:		Not Applicable
38	Additional selling restrictions:		Not Applicable

OPERATIONAL INFORMATION

39	Any clearing system(s) other than DTC, Euroclear and Clearstream and the relevant identification number(s):	Not Applicable

40	Delivery:	Delivery against payment
41	Additional Paying Agent(s) (if any):	Not Applicable

ISIN:	XS2013531061
Common Code:	201353106
CUSIP:	Not Applicable
CINS:	Not Applicable
FISN:	Not Applicable
CFI:	Not Applicable

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for the issue and admission to trading on SGX-ST, India INX and NSE IFSC of the Notes described herein pursuant to the U.S.$3,000,000,000 Global Medium Term Note Programme of Power Finance Corporation Limited.

STABILISATION

In connection with this issue, Barclays Bank PLC (the "**Stabilisation Manager**") (or persons acting on behalf of any Stabilisation Manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, stabilisation may not necessarily occur. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may cease at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilisation action or overallotment must be conducted by the relevant Stabilisation Manager (or person(s) acting on behalf of any Stabilisation Manager) in accordance with all applicable laws and rules.

INVESTMENT CONSIDERATIONS

There are significant risks associated with the Notes including, but not limited to, counterparty risk, country risk, price risk and liquidity risk. Investors should contact their own financial, legal, accounting and tax advisers about the risks associated with an investment in these Notes, the appropriate tools to analyse that investment, and the suitability of the investment in each investor's particular circumstances. No investor should purchase the Notes unless that investor understands and has sufficient financial resources to bear the price, market liquidity, structure and other risks associated with an investment in these Notes.

Before entering into any transaction, investors should ensure that they fully understand the potential risks and rewards of that transaction and independently determine that the transaction is appropriate given their objectives, experience, financial and operational resources and other relevant circumstances. Investors should consider consulting with such advisers as they deem necessary to assist them in making these determinations.

RESPONSIBILITY

The SGX-ST, India INX and NSE IFSC assume no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Pricing Supplement. The admission of the Notes to the Official List of the SGX-ST and the admission of the Notes to the India

INX and NSE IFSC are not to be taken as an indication of the merits of the Issuer, the Programme or the Notes.

The Issuer accepts responsibility for the information contained in this Pricing Supplement.
Signed on behalf of the Issuer:

By: ______________________________

Duly authorised

Annex to the Pricing Supplement

The Offering Circular is hereby supplemented with the following information, which shall be deemed to be incorporated in, and to form part of, the Offering Circular.

On (i) page 20 of the Note Offering Circular, immediately after the heading "Summary financial information" and (ii) page 35 of the Note Offering Circular, immediately after the heading "Certain financial and operational parameters", the following shall be deemed to be inserted, and all references to the financial information as at, and for the year ended, 31 March 2019 shall be construed accordingly:

"The financial statements as at, and for the year ended, 31 March 2019 (and all financial information thereunder), as included in the Note Offering Circular, are subject to (i) audit by the Comptroller and Auditor General of India and (ii) approval of the Company's shareholders at the Company's annual general meeting.

In relation to the financial statements as at, and for the years ended, 31 March 2018, 31 March 2017 and 31 March 2016, as included in the Offering Circular (i) audits by the Comptroller and Auditor General of India were concluded with no qualifications and (ii) approvals of the Company's shareholders were received at the Company's respective annual general meetings."