



इंडियन रेलवे फाइनेंस कॉर्पोरेशन लिमिटेड

(भारत सरकार का उद्यम) (सीआईएन L65910DL1986GOI026363)

पंजीकृत कार्यालय: यूपी फ्लॉर, ईस्ट टॉवर, एनबीसीसी प्लैस, भीष्म पितामह मार्ग, प्रगति विहार, लोधी रोड, नई दिल्ली - 110003

दूरभाष: +91-011- 24361480 ई-मेल: info@irfc.co.in वेबसाइट: <https://irfc.co.in>

INDIAN RAILWAY FINANCE CORPORATION LTD.

(A Government of India Enterprise) (CIN: L65910DL1986GOI026363)

Regd. Office: UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi - 110003

Phone: +91-011- 24361480 E-mail: info@irfc.co.in Website: <https://irfc.co.in>

No: IRFC/SE/2025-26/07

17th April, 2025

National Stock Exchange of India Limited Listing department, Exchange Plaza, Bandra- Kurla Complex, Bandra (E) Mumbai- 400 051	BSE Limited Listing Dept/Dept of Corporate Services, PJ Towers, Dalal Street, Mumbai -400 001
Scrip Symbol: IRFC	Scrip Code: 543257

Sub: Board Comments on fine levied by the Exchanges

Sir/ Madam,

This is with reference to NSE Letter and BSE Email dated 17th March ,2025, regarding non-compliance with the requirements pertaining to the composition of the Board, quorum of Board meetings, constitution of committees namely Audit, Nomination and Remuneration, Stakeholder Relationship, and Risk Management for the quarter ended 31st December 2024 as stipulated under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and imposing fine on the Company for the same. The same was intimated vide our letter No: IRFC/SE/2024-25/80 dated 18th March, 2025.

As advised by the Exchanges, the aforesaid matter of non-compliance was placed before the Board in its meeting held on 27th March, 2025 wherein the Board deliberated and noted the position of non-compliances with respect to the composition of the Board, quorum of Board meetings, constitution of committees namely Audit, Nomination and Remuneration, Stakeholder Relationship, and Risk Management and the fine imposed by the Exchanges. In this regard, the Board desired that regular follow-up be made with the appointing authority i.e. Ministry of Railways (MoR), to expedite the appointment of requisite number of Independent Directors on the Board of IRFC. The Board also noted that the stock exchanges has been requested to waive the fine so imposed on the Company and not to impose any further fine, as the matter of appointment of Directors is beyond the control of the Company and there is no violation on the part of the Company.

Further, IRFC being a Government Company, the power to appoint Directors vests with the President of India through administrative ministry i.e., Ministry of Railways (MoR) and Company has no control in the appointment of Directors on its Board.

This is submitted for your information and record.

Thanking You,

For Indian Railway Finance Corporation Limited

VIJAY BABULAL

Digitally signed by VIJAY

SHIRODE

BABULAL SHIRODE

Date: 2025.04.17 18:21:47 +05'30'

(Vijay Babulal Shirode)

Company Secretary & Compliance Officer