

ANNEXURE - III

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L65910DL1986GOI026363
2.	Name of the Listed Entity	Indian Railway Finance Corporation Limited
3.	Year of incorporation	December 12, 1986
4.	Registered office address	UG - Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi- 110003
5.	Corporate address	Same as above
6.	E-mail	investors@irfc.co.in
7.	Telephone	011-24361480
8.	Website	https://irfc.co.in
9.	Financial year for which reporting is being done	FY 2024-25
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited (NSE) BSE Limited (BSE)
11.	Paid-up Capital	₹ 13,068.50 Crore (As on 31 st March 2025)
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Chairman & Managing Director 011-24361480 cmd@irfc.co.in
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	The disclosures are made in this report on a standalone basis.
14.	Name of assurance provider	JointValues ESG Services Pvt. Ltd.
15.	Type of assurance obtained	Reasonable

*Disclosure on the 9 core attributes as per BRSR core format of SEBI is being covered within this BRSR of the Company.

*In the Entire Report “-” means NIL and “NA” means Not Applicable.

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Other financial service activities, except insurance and pension funding activities	Financial leasing	97.99%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Other financial service activities- Financial Leasing	64910	97.99%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	- *	01	01
International	-	-	-

* - Means NIL

19. Markets served by the entity*:

a. Number of locations

Locations	Number
National (No. of States & UT)	36
International (No. of Countries)	-

*Company is receiving Lease & Interest income from India

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The Company is registered as a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC -ND-SI) and Infrastructure Finance Company (NBFC- IFC) with Reserve Bank of India (RBI). The contribution of exports to the turnover of the Company was Nil for the financial year 2024-25.

c. A brief on types of customers

IRFC a Govt. of India undertaking under the Ministry of Railways (MoR) plays a significant role in funding the Indian Railways. The primary objective of IRFC is to meet the predominant portion of 'Extra Budgetary Resources' (EBR) requirement of the Indian Railways through market borrowings at the most competitive rates and terms. The Company's principal business therefore is to borrow funds from the financial markets to finance the acquisition / creation of rolling stock assets, leasing of railway infrastructure assets, and lending to other entities under the MoR.

Further, Company is taking several strategic steps to diversify its lending portfolio. During the FY 2024-25, company started funding for projects other than MoR under its mandate of financing for activities having forward and backward linkages with the railways.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled) *:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES*						
1.	Permanent (D)	45	36	80%	9	20%
2.	Other than Permanent (E)	03	03	100%	0	-
3.	Total employees (D + E)	48	39	81.25%	9	18.75%
WORKERS*						
4.	Permanent (F)	-	-	-	-	-
5.	Other than Permanent (G)	-	-	-	-	-
6.	Total workers (F + G)	-	-	-	-	-

*Considered regular permanent employees

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	01	01	100%	-	-
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total differently abled employees (D + E)	01	01	100%	-	-
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	-	-	-	-	-
5.	Other than Permanent (G)	-	-	-	-	-
6.	Total differently abled workers (F + G)	-	-	-	-	-

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
Board of Directors	4	1	25%
Key Management Personnel*	4	1	25%

*Key Management Personnel (KMP) includes CMD, Director (Finance), Chief Financial Officer (CFO) and Company Secretary (CS).

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

Particulars	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	-	21.05%*	21.05%	4.88%	-	4.88%	2.56%	-	2.56%
Permanent Workers	-	-	-	-	-	-	-	-	-

*Smt. Uma Rande, CMD (ADDL. CHARGE) & CEO, superannuated on 31.07.2024

*Smt. Usha Venugopal has Relinquished the charge of Post of CMD (ADDL. Charge) & CEO on 10.10.2024

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No	Name of the holding/ subsidiary/associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
	NIL	NIL	NIL	NIL

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover (in ₹): ₹ 27,152.14 Crore

(iii) Net worth (in ₹): ₹ 52,667.77 Crore

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://pgportal.gov.in/	15	1	-	13	-	-
Investors (other than shareholders)	Yes https://irfc.co.in/investors/investor-contact	1,424	-	These complaints pertain to bond/debenture holders.	1262	-	These complaints pertain to bond/debenture holders.
Shareholders	Yes https://irfc.co.in/investors/investor-grievances	1,308	-	These complaints are tracked through SEBI Scores portal, NSE & BSE investor complaint center, Smart ODR portal, Online portal for complaints and Grievances IRFC, emails, letters.	1,083	-	These complaints are tracked through SEBI Scores portal, NSE & BSE investor complaint center, Smart ODR portal, Online portal for complaints and Grievances IRFC, emails, letters.
Employees and workers	Yes, Accessible to Employees through intranet	-	-	-	-	-	-
Customers	-	-	-	-	-	-	-
Value Chain Partners	-	-	-	-	-	-	-
Other (please specify)	-	-	-	-	-	-	-

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Financing for green Initiative of Indian Railways - Shift from conventional to electrical locomotive, electrification of railway tracks	Opportunity	Towards achieving India's commitment of NET ZERO carbon by 2070.	-	IRFC shall experience Positive financial implication due to additional Revenue from such financing.
2.	Shifting to paperless environment to further the sustainability	Opportunity	Enhances operational efficiency, reduces costs, and supports environmental sustainability through digital communication, e-filing, and record management.	-	Positive: Cost savings, improved productivity, and operational agility.
3	Climate Risk Management	Risk and Opportunity	Physical risks (floods, droughts, temperature extremes) and transitional risks (regulatory changes, stakeholder expectations), affects borrower performance and credit quality. Reputational risk may also emerge if IRFC fails to align with stakeholder expectations regarding climate-related disclosures and transparency. Despite these challenges, heightened awareness of climate change is also driving the transition to renewable energy. This creates a significant opportunity for IRFC to finance clean energy projects having forward and backward linkages with Railways and support the shift to a more sustainable future.	IRFC has implemented an ESG policy with a focus on climate change strategy. It plans to integrate climate risk assessments into project evaluations and align disclosures with RBI's draft framework on climate-related financial risks.	Negative: Risk of asset stranding caused by climate-related factors. Positive: Opportunity to access sustainable financing options.
4	Diversity and Inclusion	Opportunity	A diverse and inclusive workforce fosters innovation, enhances decision-making, and improves employee morale and retention.		Positive: Enhanced brand reputation, reduced attrition, and improved organizational performance.
5	Data security and cyber risk management	Risk	Rising dependence on digital infrastructure exposes the business to cyber threats and data breaches.	Implementation of advanced cybersecurity infrastructure, regular training, and data governance policies.	Negative financial loss or penalties in case of data breaches or non-compliances.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Corporate Governance and Business Ethics	Risk	Strong governance and ethical practices are key to maintaining stakeholder trust, ensuring compliance, and avoiding legal or reputational risks. Unethical behavior can damage brand credibility. By promoting a culture of integrity and accountability, IRFC strengthens decision-making, supports sustainable growth, and enhances its reputation as a responsible corporate.		Negative: potential fines/ penalties in case of violations.
7	Economic Development	Opportunity	Financing projects having forward and backward linkages with Railways that contribute to national economic growth and social upliftment.		Positive: Revenue generation and alignment with national development goals.
8	Regulatory Compliance	Risk	Regulatory compliance is essential for IRFC to operate legally, avoid penalties, and maintain stakeholder trust. Non-compliance can lead to financial losses, legal issues, and reputational harm. Prioritizing compliance safeguards IRFC's credibility, supports long-term growth, and ensures continued business operations.	Continuous monitoring, internal audits, timely updates to policies and practices, and regular training for employees on applicable regulatory requirements."	Negative: potential fines/ penalties in case of violations.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1.	a . Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y*	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	Y	Y*	Y	Y	Y	Y	Y	Y	Y
	c. Web Link of the Policies, if available	**	**	**	**	**	**	**	**	**
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
4.	Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trusts) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company being CPSE enters into Memorandum of Understanding (MoU) with Ministry of Railways (MoR) every year under the framework prescribed in MoU Guidelines issued by the Department of Public Enterprises (DPE), wherein Company is evaluated on various financial and non-financial parameters. For the financial year 2023-24, based on its performance, the Company has been rated 'Excellent' by the Department of Public Enterprises (DPE).								
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.									

Governance, leadership and oversight

7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	The Company is committed to developing a suitable ESG framework for the organization. The Board approved ESG Policy covering focus areas, targets, challenges etc, is in place. The ESG policy framework serves as a guiding document for all ESG initiatives and activities undertaken by IRFC. This framework covers IRFC's operations. As per the credit policy of the Company, the evaluation of the project covers the Environmental Appraisal aspect. The analysis of environmentally sensitive projects will address several issues like measurement of environmental impact, cost- benefit analysis, assessment of alternative strategy etc. IRFC follows procurement guidelines for procurement of goods and services. The Company has a comprehensive risk management policy which essentially covers Business Continuity and disaster management Plan. Currently, IRFC has set up a data center where all the applications are hosted. Regular backup of all the critical data is being taken as per the policy of the organization. IRFC has already set up disaster recovery site. The HR Policies of the Company ensure holistic employee wellbeing and benefits, career progression, adequate training, safety and encouragement for women employees and well-defined grievance redressal mechanism, thus ensuring proper governance.								
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board of Directors of the Company, led by the Chairman & Managing Director, is the highest authority, instrumental to protect and enhance stakeholders value. In the capacity of trustees, the Board ensures that the Company has a clear vision, mission and goals to fulfil and exceed the expectations of its stakeholders.								
9.	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Board of Directors of the Company are responsible for decision making on sustainability related issues.								

Note:

(*) IRFC being NBFC, this principle has limited applicability.

(**) The relevant explanation/information/links are mentioned in the ANNEXURE to BRSR.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee										Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)									
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9		
Performance against above policies and follow up action	The efficacy of the policies is reviewed on need basis and necessary updation to policies are made in accordance applicable Law and Regulations.																			
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Compliance of the various applicable laws and regulations is placed before the Board of Directors subsequent to the compliance certificate is signed by all the Departmental Heads.										On quarterly basis									

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	From a best practices perspective as well as from a risk perspective, policies are periodically evaluated and updated by various departmental heads and approved by the Board of Directors/ Chairman & Managing Director. An internal assessment of the working of the policies is done regularly.																	

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated: **Not applicable**

SECTION C:

PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total Number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	Familiarization programme for Independent Directors (organized by IICA)	100%
Key Managerial Personnel	2	Experiential Learning Programme	100%
Employees other than BOD and KMPs	4	Various technical and financial topics including experiential learning and personal effectiveness which are relevant for day-to-day work	100%
Workers	-	-	-

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/judicial institution	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Principle 1	1. National Stock Exchange of India Limited 2. BSE Limited	NSE & BSE each levied fine of ₹ 26,62,080 during FY 2024-25	For the financial year ended on March 31, 2025, the Company has complied with all requirements of SEBI (LODR) Regulations, 2015, the Companies Act, 2013 and rules made thereunder, applicable Secretarial Standards issued by ICSI and DPE Guidelines on Corporate Governance, as amended from time to time, except the number of Independent Directors on the Board were less than half of the total strength of Board as required under Regulation 17(1) of SEBI(LODR) Regulations, 2015 for the quarter ended on March 2024, June 2024 and September, 2024 and For the quarter ended on December 2024, Regulation 17(1), 17(2A), 18(1), 19(1)/ 19(2), 20(2)/(2A) and 21(2) pertaining to the composition of the Board, quorum of Board meetings, constitution of committees namely Audit, Nomination and Remuneration, Stakeholder Relationship, and Risk Management. Due to such non-compliances, NSE and BSE each imposed a fine of ₹ 26,62,080/-. It is pertinent to mention that in earlier instances of noncompliance of similar nature, BSE & NSE had already waived fine imposed on Company on the similar ground for the period of March, 2021 to December, 2021.	Yes
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)	
Imprisonment	-	-	-	-	
Punishment	-	-	-	-	

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
<p>In connection with fine(s) levied by NSE and BSE pertaining to the composition of the Board, quorum of Board meetings, constitution of committees namely Audit, Nomination and Remuneration, Stakeholder Relationship and Risk Management, this is to mention that the power to appoint functional/ Official Part-time Directors/ non-Official Part time Directors (Independent Directors) vests with the Government of India. The appointment of Directors in IRFC is made by the President of India through administrative ministry i.e., Ministry of Railways (MoR) and Company has no role to play in it and the non-compliance is beyond the control of the IRFC. Therefore, the Company has been requesting the appointing authority, i.e., MoR, for appointment of Directors including requisite number of Independent Directors.</p> <p>In view of the above, the Company has requested / is requesting the stock exchanges not to levy fine (s) and waive off the fines already imposed.</p> <p>It is pertinent to mention that in earlier instances of non-compliance of similar nature, BSE & NSE had already waived fine imposed on Company on the similar ground for the period of March, 2021 to December, 2021.</p> <p>The Company is following up with the Stock Exchanges for waiving off the fine(s) w.r.t FY 2022-23, 2023-24 and 2024-25 as well.</p>	<p>1. National Stock Exchange of India Limited</p> <p>2. BSE Limited</p>

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

IRFC being CPSE follows procedures and norms of CVC regarding anti-corruption and anti-bribery and also the PIDPI Resolution (GOI Resolution on Public Interest Disclosure and Protection of Informers) relating to complaints for disclosure on any allegation of corruption or misuse of office wherein CVC is Designated Agency. Apart from the above, IRFC has also adopted Whistle Blower Policy for Directors and Employees to report their genuine concerns or grievances about unethical behavior, actual or suspected fraud or to detect and report any improper activity within the Company, which is hosted at https://irfc.co.in/sites/default/files/inline-files/WHISTLE%20BLOWER%20POLICY-VIGIL%20MECHANISM_0.pdf

Further, Code of Business Conduct & Ethics, which captures the behavioral and ethical standards to be followed by the Board Members and Senior Management Personnel of the Company also, sets forth an obligation to strive continuously to bring about integrity and transparency in all spheres of the activities & Work unstintingly for eradication of corruption in all spheres of life, which is hosted at https://irfc.co.in/sites/default/files/inline-files/CODE%20OF%20BUSINESS%20CONDUCT%20AND%20ETHICS%20FOR%20BOARD%20MEMBERS%20AND%20SENIOR%20MANAGEMENT%20OF%20THE%20COMPANY_0.pdf

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Particulars	FY 2024-25	FY 2023-24
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	-	-

6. Details of complaints with regard to conflict of interest:

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	-	-	-	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	-	-	-	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables (Accounts payable *365) / Cost of goods/services procured) in the following format:

Particulars	FY 2024-25	FY 2023-24
Number of days of Accounts Payable	NIL*	NIL*

*IRFC being a NBFC and dedicating financing arm of the Indian Railways for mobilizing funds from domestic as well as overseas Capital Markets, accordingly, the company doesn't have the outstanding trade payable.

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA*	NA*
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers /distributors as % of total sales	NA*	NA*
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors		
Share of RPTs in	a. Purchases (Purchases with related parties /Total Purchases)	NA	NA
	b. Sales (Sales to related parties / Total Sales)	1.68%	1.90%
	c. Loans & advances (Loans & advances given to related parties/ Total loans & advances)	1.124% (5171.59 Crore/AUM i.e.,4,60,047.84 Crore)	1.064% (4,944.51 Crore/ AUM i.e., 4,64,641.28 Crore)
	d. Investments (Investments in related parties/ Total Investments made)	100% (38.18 Crore/38.18 Crore)	100% (53.60 Crore/53.60 Crore)

*NA means Not Applicable

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics/Principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
2	1. Benefits of Registration in TReDS portal by MSE vendors	1. 60 percent
	2. Sensitizing SC/ST & women Vendors for wider participation.	2. 5 percent

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, the Company has a Code of Conduct for Board Members and Senior Management, which covers inter-alia the process of dealing with conflict of interests. The Policy is available at https://irfc.co.in/sites/default/files/inline-files/CODE%20OF%20BUSINESS%20CONDUCT%20AND%20ETHICS%20FOR%20BOARD%20MEMBERS%20AND%20SENIOR%20MANAGEMENT%20OF%20THE%20COMPANY_0.pdf

Further, whenever any director has a direct or indirect stake in an agenda/matter, they would refrain from participating in the discussion. Also, in accordance with laid down provisions of Companies Act, 2013 and SEBI Regulations each director disclosure their interests in any Company or body's corporate firm, or other association of individuals by giving a notice in writing on annual basis (or whenever there is a change); and the same is put up to the board.

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Particulars	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	-	-	-
Capex	-	-	IRFC does not own or operate any manufacturing facilities. Accordingly, there are no specific R&D or Capex investments related to technologies for environmental or social impact improvements.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Considering the business activities of the Company, this question has limited applicability. Being NBFC, IRFC's resource use is mainly limited to electricity, office supplies and communication or IT equipment.

Being NBFC, IRFC is less resource-intensive in terms of material requirements. Despite the limited scope, IRFC ensures responsible sourcing of all its material requirements. The Company promotes GeM portal (Government e-Marketplace) in its procurements and promotes sourcing from MSME vendors. All procurement / sourcing of material and services is done as per the procedure defined in the Procurement Guidelines of the Company.

- b. If yes, what percentage of inputs were sourced sustainably?

In terms of material requirements, IRFC has made it mandatory to procure common use goods & services available on GeM (Government e-Marketplace) portal, with purchase preference to MII/MSMEs as per Government directives. During the financial year 2024-25, Percentage (%) of procurement from MSME (including MSME owned by SC/ST entrepreneurs) out of total procurement is 95.91%

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Given the nature of business and operations, the Company does not have material plastic waste, e-waste and other waste. Further, the Company does not have any hazardous waste.

Disposal of old, unserviceable & obsolete IT equipment's, identified as e-waste, is done through registered Recyclers/Re-processors under Central Pollution Control Board, Government of India & State Pollution Control Committee Board.

The Company has significantly reduced the use of plastic and actively encourages the adoption of eco-friendly alternatives such as jute bags, cloth bags, ceramic cups, and steel bottles. Furthermore, mechanisms have been introduced to promote the use of products made from recycled plastic, reinforcing our commitment to sustainable practices.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable, since IRFC is a NBFC and is not involved in manufacturing of any kind of product.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)?

Being a NBFC categorized as IFC, the main products offered by IRFC include is to finance the acquisition of rolling stock assets, leasing of railway infrastructure assets, and lending to other entities under the MoR. We lend funds to MoR and other Railway Entities in order to fuel their growth plan. We have provided loans to Rail Vikas Nigam Limited (RVNL), NTPC REL, NTPC etc.

IRFC uses a leasing approach to fund Indian Railways' Rolling stock and project assets. The normal lease term is 30 years, with a primary component of 15 years and a secondary component of 15 years. During the primary lease period, the principal component and interest are recovered as part of the lease. Secondary lease period assets are normally transferred to the MoR for a nominal sum at the conclusion of the lease. We have a cost-plus leasing agreement with the Ministry of Railways, which ensures consistent growth in our income and profitability. MoR pays half-yearly lease rentals in advance, which include both principal repayment and interest. The details of leasing, lending and borrowing operations of the Company are available on the website of the Company at <https://irfc.co.in>.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/ Service	Description of the risk/ concern	Action Taken
Other financial service activities- Financial Leasing	No significant social or environmental concern / risk is envisaged from the Company's business activities.	IRFC is not a manufacturing Company. Further, as per the credit policy of the Company, the evaluation of the project covers the Environmental Appraisal aspect also. The analysis of environmentally sensitive projects will address several issues like measurement of environmental impact, cost- benefit analysis, assessment of alternative strategy etc.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Considering the nature of business and operations, the percentage of recycled or reused input material used by the Company is negligible.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Particulars	FY 2024-25			FY 2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	-	-	-	-	-	-
E-waste	-	-	-	-	-	*41
Hazardous waste	-	-	-	-	-	-
Other waste	-	-	-	-	-	-

* Denotes number of IT equipment units safely disposed.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Not Applicable

PRINCIPLE 3

Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees*

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance*		Maternity Benefits*		Paternity Benefits*		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent employees											
Male	36	-	-	36	100	-	-	36	100	-	-
Female	09	-	-	09	100	09	100	-	-	-	-
Total	45	-	-	45	100	09	20	36	80	-	-
Other than Permanent employees											
Male	0	-	-	-	-	-	-	-	-	-	-
Female	0	-	-	-	-	-	-	-	-	-	-
Total	0	-	-	-	-	-	-	-	-	-	-

*Considered Regular Permanent Employees & details are mentioned as per Policy Coverage.

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Other than Permanent Workers											
Male	-	-	-	-	-	-	--	-	-	-	-
Female	-	-	-	-	-	-	--	-	-	-	-
Total	-	-	-	-	-	-	--	-	-	-	-

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2024-25	FY 2023-24
Cost incurred on well being measures as a % of total revenue of the Company	0.0010%	0.0006%

2. Details of retirement benefits, for Current and Previous Financial Year.

Particulars		FY 2024-25			FY 2023-24		
		No of employees covered as a % of total employees	No of workers covered as a % of total workers	Deducted and deposited with the authority(Y/ N/N.A.)	No of employees covered as a % of total employees	No of workers covered as a % of total workers	Deducted and deposited with the authority(Y/ N/N.A.)
PF		100%	N.A.	Yes	100%	N.A.	Yes
Gratuity		100%	N.A.	Yes	100%	N.A.	Yes
ESI		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Others- please specify	NPS	100%	N.A.	Yes	100%	N.A.	Yes
	PRMS	100%	N.A.	Yes	100%*	N.A.	Yes

* subject to eligibility conditions prescribed by DPE.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, the premises are accessible to differently abled employees, with lift facilities, ramps, wheelchair, accessible restrooms.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Being a CPSE, Company follows guidelines issued by Govt. of India in respect of PWD's from time to time.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention Rate	Return to work rate	Retention Rate
Male	100%	100%	-	-
Female	100%	100%	-	-
Total	100%	100%	-	-

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	-
Other than Permanent Workers	-
Permanent Employees	Yes. A detailed grievance redressal mechanism is in place and accessible to the employees of the Company through intranet.
Other than Permanent Employees	-

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

There is no association(s) or unions of employees of the Company.

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill Upgradation		Total (D)	On Health and safety measures		On Skill Upgradation	
		No.(B)	%(B/A)	No.(C)	%(C/A)		No.(E)	%(E/D)	No.(F)	%(F/D)
Employees										
Male	36	-	-	36	100%	33	-	-	33	100
Female	09	-	-	8	88.89	9	-	-	08	88.89
Total	45	-	-	44	97.78%	42	-	-	41	97.62
Workers										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

9. Details of performance and career development reviews of employees and worker:*

	FY 2024-25			FY 2023-24		
	Total(A)	No.(B)	%(B/A)	Total(C)	No.(D)	%(D/C)
Employees						
Male	36	36	100	33	33	100
Female	9	9	100	9	9	100
Total	45	45	100	42	42	100
Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total	-	-	-	-	-	-

*considered only regular permanent employees

10. Health and safety management system:

- Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?
Considering the nature of business and operations, the occupational health and safety issues are minimal. The Company takes care of health and well-being of its employees by reimbursing in-patient and out-patient medical costs, provision for leaves on medical grounds, rehabilitation policy in case of death or permanent disability, which are applicable for all employees.
- What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?
Not applicable
- Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)
Not applicable
- Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)
No

11. Details of safety related incidents, in the following format*:

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
	Workers		
Total recordable work-related injuries	Employees		
	Workers		
No. of fatalities	Employees		
	Workers		
High consequence work-related injury or ill - health (excluding fatalities)	Employees	NIL	NIL
	Workers		

*Company is NBFC.

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

Company is committed to providing a safe and healthy workplace to ensure a culture of safety throughout the organization. Considering the nature of business and operations, the occupational health and safety issues are minimal. The Company takes care of health and well-being of its employees by reimbursing in-patient and out-patient medical costs, provision for leaves on medical grounds, rehabilitation policy in case of death or permanent disability, which are applicable for all employees.

13. Number of Complaints on the following made by employees and workers

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Working Conditions	NIL	NIL	-	-	-	-
Health & Safety	NIL	NIL	-	-	-	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	NA
Working conditions	NA

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Not Applicable

Leadership Indicators
1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)

(A) Employees-Yes, the Company provides rehabilitation package in case of death or permanent disability to the employee and/or his/her family member.

(B) Worker- Not applicable.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company ensures timely deposit of statutory dues, obtaining of statutory clearances and meeting such other similar obligations as per statutory requirements etc.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Nil for FY 2024-25 and FY 2023-24

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

The Company is a CPSE, which follows employment norms of DPE in cases of retirement or termination of employment. The Company also provides post-retirement medical benefits and other welfare measures to its retired employees.

5. Details on assessment of value chain partners:

None

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable

PRINCIPLE 4

Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Yes, the Company has identified and mapped both its internal and external stakeholders. Internal stakeholders include employees and staff of the Company and external stakeholders include equity shareholders, bondholders, creditors, bankers, borrowers and customers, Governmental bodies and regulatory authorities including State Government(s), Reserve Bank of India, Ministry of Corporate Affairs, Securities and Exchange Board of India, Stock Exchanges etc. The stakeholder identification process is ongoing and dynamic, allowing the Company to remain aligned with evolving stakeholder needs and expectations. By proactively engaging with stakeholders, we aim to address their concerns, mitigate potential risks, and foster enduring relationships that are critical to our long-term success.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Email/SMS/Website/Letters/ Telephone / Newspaper / Dissemination of information through Stock Exchange Mechanism etc.	As and when Investors call is conducted and General Meetings etc.	Communication of financial results, adoption of financial statement and transaction of ordinary and special business from time to time. Addressing requests/grievances of shareholders from time to time.
Bondholders	No	Email/Website/Dissemination of information through Stock Exchange Mechanism	Need based	Allotment, Interest Servicing, Redemption Payment, Bond Certificate/Demat Credit. Addressing requests/grievances of bondholders from time to time.
Value Chain Partners	No	Email/SMS/Website/ Letters/ Telephone /GeM, workshops, Awareness programme and other portals of Government.	Need based	Meetings were organized for relationship building updates on key developments in the Company & addressing their issues.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Direct interaction, notice board, social media, grievance redressal mechanism, e-mails and journals.	Need based	Facilitating learning & development, communication of various policies, guidelines, aware about key developments in the Company and addressing their issues
Regulatory Bodies	No	MoUs, quarterly progress reports, annual reports, meetings	On quarterly, Annual and Need based	Support government missions, Relationship building, Discussion On major investment plans, Discussions with regulatory bodies w.r.t. regulations, amendments, approvals and assessments.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company already has various Board-approved policies in place, to address the economic, and social topics relating to its business. The said policies have been developed over a period of time based on the inputs from relevant stakeholders.

Stakeholder consultations are typically undertaken by respective groups, business heads with relevant company officers. The feedbacks/identified issues of corporate concerns are escalated to the Board-level through various Board committees which overseas aspects like Business risk, CSR & Sustainability, Marketing Strategies& Information Technology Oversight, Planning & Projects, Dispute Settlement etc.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, stakeholder consultation is used to support the identification and management of environmental and social topics. IRFC recognizes the importance of proactive interaction with its stakeholders as it helps the company in matching their expectation and Building stakeholder trust and confidence. Further, the company consults with its stakeholders on sustainability issues.

- IRFC has a well-defined CSR Policy in line with the Companies Act, 2013 and DPE Guidelines on CSR. In terms of DPE guidelines for the year 2024-25, which mandated CPSEs to spend on the theme of “Health & Nutrition”, preferably in aspirational districts, against the same IRFC contributed around 61.10% towards “Health & Nutrition” of total CSR expenditure during the year.
- During the year 2024-25, IRFC undertook various projects in PAN India basis in the field of welfare of community such as providing healthcare facility by way of medical equipment, green energy initiatives, education, environment sustainability, contribution towards various Funds, measures for the benefit of armed forces veterans, war widows and their dependents, etc.

Within Community, the Company takes up specific community development programmes in various districts focusing on Aspirational districts (most backward districts in the country) as identified by NITI Ayog. The company is also undertaking special CSR programmes for Divyangjans, providing skill training to Unemployed youth /SC/ST/OBC/Women & EWS of the society.
- IRFC is socially conscious organization and fully endorses the nine principles of Global Compact enunciated by the United Nations Organization (UNO) which encompass area of human rights, environment protection and labour rights. These principles of Global Compact are embedded in various organizational policies of the Company thereby facilitating their implementation in a natural way.

IRFC consistently strives towards meeting the expectation of the society through proper planning and decision making that will help in achieving a real and lasting reduction of social and economic disparities as well as protecting the environment. IRFC continues to support activities that aim at improving the quality of life of both present and future generations and at the same time safeguarding the capacity of the earth to support life in all its diversity.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

IRFC is registered on GeM (Government e-Marketplace), Sambandh, Samadhan and TReDS (Trade Receivables Discounting System) portals of the Government of India (GoI) and effectively using the same and Company also promotes procurement from MSEs & women entrepreneurs and extends certain facilities in its procurement procedures. It is also noteworthy, that there was no complaint against IRFC regarding delay in payments or any other grievance by any MSE vendor, on Government of India's Samadhan portal during the year. The Company also makes efforts on a regular basis to reach out to those equity shareholders and bondholders, who have unclaimed / unpaid dividends amounts/shares or unclaimed redemption amounts lying with the Company, so that such investors do not miss out on getting their rightful dues. Furthermore, our CSR initiatives also focus on upliftment of marginalized, poor, needy, deprived, underprivileged and differently abled persons.

PRINCIPLE 5

Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees /workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
Employees						
Permanent	45	45	100%	42	42	100%
Other than permanent	-	-	-	-	-	-
Total Employees	45	45	100%	42	42	100%
Workers						
Permanent	-	-	-	-	-	-
Other than permanent	-	-	-	-	-	-
Total Workers	-	-	-	-	-	-

*Considered regular permanent employees

2. Details of minimum wages paid to employees and workers, in the following format*:

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No.(B)	%(B/A)	No.(C)	%(C/A)		No.(E)	%(E/D)	No.(F)	%(F/D)
Employees										
Permanent	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Other- Permanent	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Other - Permanent	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

*The Company is a CPSE, which follows guidelines of DPE.

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

	Male		Female	
	Number	Median Remuneration/ salary/ wages of respective category	Number	Median Remuneration/ salary/ wages of respective category
Board of Directors (BoD)	NA*			
Key Managerial Personnel				
Employees other than BoD and KMP				
Workers	-	-	-	-

*In accordance with the notification dated June 05, 2015 issued by the Ministry of Corporate Affairs (MCA), Government of India, Government companies are exempted from complying with provisions of Section 197 of the Companies Act, 2013 read with the Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force). Accordingly, the calculation w.r.t. Median remuneration / salary /wages of Board of Directors (BoD), Key Managerial Personnel (KMP) & Employees are not provided.

(b) Gross wages paid to female as % of total wages paid by entity in the following format:-

	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages	25.34%	25.30%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

- Yes, the Company is committed to provide equal employment opportunities without any discrimination on the grounds of disability, gender, caste, religion, race, state, background, colour, and maintaining a work environment that is free from harassment based on the above considerations.
- Abiding by the provisions of the Minimum Wages Act 1971, the minimum wages paid to the employees and contractors are revised periodically. The salary paid to employees of all categories fulfils all norms of the Act as prescribed.
- Being a Government Company and a Central Public Sector Enterprise under the Ministry of Railways, its HR policies reflect the incorporation of Human Rights, which cover all the employees and relative aspects pertaining to Vendors/Suppliers/Contractors through contract conditions.
- Further, IRFC 'CDA Rules' also define the desirable and non-desirable acts and conduct for the employees. There is a laid down procedure for actions in case of non-compliance with the defined terms as well as for any inappropriate or unwelcome sexually oriented behaviour.
- The Company has a policy towards sexual harassment at the workplace, which has been implemented. All reported cases of sexual harassment are inquired into by an Internal Complaints Committee. Internal Complaints Committees (ICCs) have been constituted under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints received on sexual harassment. If proved, disciplinary action is taken in accordance with the Conduct, Discipline and Appeal Rules (CDA Rules) against the delinquent employee. To promote fair and equitable employment relationship, a scheme for Grievance Redressal of employees is also in place which ensures a time bound redressal of grievances.
- IRFC has a comprehensive Whistle Blower Policy in place enabling employees to report malpractices such as misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, and matters affecting the interests of the Company with necessary safeguards for the protection of the whistle blower.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Yes. As detailed above

6. Number of complaints on the following made by employees and Workers:

Particulars	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-	-	-	-	-
Discrimination at workplace	-	-	-	-	-	-
Child Labour	-	-	-	-	-	-
Forced Labour/Involuntary Labour	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other human rights related issues	-	-	-	-	-	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25	FY 2023-24
Total complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	-	-
Complaints on POSH as % of female employees/ workers	-	-
Complaints on POSH upheld	-	-

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Pursuant to the Whistle Blower Policy of the Company, necessary mechanism has been put in place to provide protection to the complainant, wherever required. The Whistle Blower Policy is available at https://irfc.co.in/sites/default/files/inline-files/WHISTLE%20BLOWER%20POLICY-VIGIL%20MECHANISM_Q.pdf

IRFC believes that a sustainable organization rests on the foundation of ethics and respect for human rights. The Company ensures diversity and equal opportunities in workplace and upholds that career advancement is based on talent and performance. Cases related to prevention of sexual harassment at workplace are treated with utmost sensitivity and confidentially in line with the guidelines of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

The financial relationship of the Company with the Ministry of Railways is based on a Financial Lease arrangement, which is regulated by a standard lease agreement. To protect the human rights of employees, IRFC has adopted employee- oriented policies, in line with the general laws and sound ethical practices.

10. Assessments for the year:

Nil

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not applicable

Leadership Indicators**1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

Not applicable

2. Details of the scope and coverage of any Human rights due-diligence conducted.

Not applicable

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the premises are accessible to differently abled visitors, with lifts and ramps, wheelchair accessible restrooms.

4. Details on assessment of value chain partners:

Nil

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity:

The total energy consumption done by IRFC at its own premises for the FY 2024-25 is 385.1 GJ. However, the energy intensity per rupee of turnover (Crores) is 0.003 as since IRFC is a NBFC and is not involved in manufacturing of any kind of product. No energy has been consumed from renewable resources

Further, to save power, the Company purchases LED/ LCD monitors while replacing the old monitors. Employees are encouraged to keep their gadgets in power saving mode, wherever possible. The Company replaces its old electrical items, gadgets, etc. with power efficient units. The internal lightning of office by energy- efficient LED lights has helped to conserve electricity.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable

3. Provide details of the disclosures related to water.

IRFC is a NBFC and is not involved in manufacturing of any kind of product. However, the water consumption at its own premises is 496.8 Kilolitres. The water intensity per Rupee of turnover (Crore) is 0.004

4. Provide the details related to water discharged:

IRFC is a NBFC and is not involved in manufacturing of any kind of product. Water discharge is 397.44 Kilolitres and being handled by Municipal Corporation (NDMC).

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Not Applicable

6. Please provide details of air emissions (other than GHG emissions) by the entity.

Not Applicable, since IRFC is a NBFC and is not involved in manufacturing of any kind of product, therefore, air emission is negligible.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

The total energy consumption done by IRFC at its own premises for the FY 2024-25 is 385.1 GJ. However, the total GHG emissions intensity per rupee of turnover (Crores) PPP adjusted is 0.0008 as since IRFC is a NBFC and is not involved in manufacturing of any kind of product.

Further, on account of electricity consumption that was 385.1 GJ, Company used the grid emission factor and total scope 2 emission for the reporting year is 77.77 tonnes.

Further, for fuel and air conditioner at its own premises emission is 20.97 tCo2e. For this company assumed, Petrol factor as 44.3tJ/gg (69.3 from GHG Protocol) and for air conditioner refrigerant was R410a with GWP1924.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Not Applicable. Indian Railways is working on a mission mode to become the largest Green Railways in the world, and is moving to become a 'net zero emitter' before 2030. It is planning to do so through investing in massive electrification, development of freight corridors, energy-efficient and carbon friendly technologies, harness potential of Solar energy etc. to reduce its carbon footprint. IRFC will continue to help MoR to support Governments commitments such as Paris Agreement on Climate Change and UN Sustainable Development Goals, via raising of resources under green framework.

9. Provide details related to waste management by the entity*:

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	Nil	Nil
Bio-medical waste (C)	Nil	Nil
Construction and demolition waste (D)	Nil	Nil
Battery waste (E)	Nil	Nil
Radioactive waste (F)	Nil	Nil
Other Hazardous waste. Please specify, if any. (G)	Nil	Nil
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	80.5kg**	46 kg**
Total (A+B + C + D + E + F + G + H)	80.5kg	46Kg
Waste intensity per rupee of turnover (Total waste generated /Revenue from operations)	0.0008	0.0017
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	Nil	Nil
Waste intensity in terms of physical output	Nil	Nil
Waste intensity (optional) - the relevant metric may be selected by the entity	Nil	Nil
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	Nil	Nil
(ii) Re-used	Nil	Nil
(iii) Other recovery operations	Nil	Nil
Total	Nil	Nil
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste	Nil	Nil
(i) Incineration	Nil	Nil
(ii) Landfilling	Nil	Nil
(iii) Other disposal operations	Nil	Nil
Total	80.5kg	46 kg

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - Yes, IRFC has undertaken reasonable assurance for BRSR core parameters from M/s JointValues ESG Services Private Limited

*Considering the nature of business, the Company does not generate any material waste.

** The non-hazardous waste generated includes the paper waste which amounts to 80.5 kg (5% of total procurement considered). However, the waste intensity per rupee turnover (Crores) is 0.0008. The waste is handed over to Delhi Municipality on daily basis and disposal of the same takes place by Delhi Municipality (NDMC).

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Disposal of old, un-serviceable & obsolete IT equipment, identified as e-waste, is done through registered recyclers/re-processors under Central Pollution Control Board and State Pollution Control Committee/Board, by following the procedure defined under IRFC's Procurement Guidelines.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

The Company is a NBFC. Its registered office is in New Delhi. Office of the Company is not located in ecologically sensitive area.

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
-	-	-	-
-	-	-	-

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

IRFC being a NBFC, finances Indian Railways Extra Budgetary Requirements (EBR). In the past, IRFC has also raised resources from off-shore market through issuance of Green Bonds. IRFC will continue to help MoR to support Governments commitments such as Paris Agreement on Climate Change and UN Sustainable Development Goals, via raising of resources under green framework.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

IRFC is not a manufacturing company. Hence, the given question has limited relevance. However, the Company complies with applicable environmental regulations in respect of its premises and operations. The Company also does Environment appraisal to analyze any detrimental environmental impact and how to mitigate the same. The factors include the water, air, land, sound, geographical location. The analysis of environmentally sensitive projects addresses several issues like measurement of environmental impact, cost-benefit analysis, assessment of alternative strategy etc.

S. No.	Specify the law / regulation/ guidelines which was not complied with	Provide details of the non- compliance	Any fines / penalties /action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
-	-	-	-	-
-	-	-	-	-

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

Not Applicable

2. Please provide details of total Scope 3 emissions & its intensity:

Not Applicable

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives:

IRFC had awarded the contract for implementation of ERP in IRFC including servers for cloud hosting and disaster recovery to M/s RailTel Corporation Ltd. IRFC had gone live with eFile & HRMS module. ERP implementation has minimized paper consumption and manual processes.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

The Company has a comprehensive risk management policy, which essentially covers Business Continuity and disaster management Plan. Currently, IRFC has already set up a disaster recovery site where all the applications are hosted. Regular backup of all the critical data is being taken as per the policy of the organization.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

IRFC a Govt. of India undertaking under the Ministry of Railways plays a significant role in funding the Indian Railways -"the national operator of railway system". The primary objective of IRFC is to meet the predominant portion of 'Extra Budgetary Resources' (EBR) requirement of the Indian Railways through market borrowings at the most competitive rates and terms. The Company's principal business therefore is to borrow funds from the financial markets to finance the acquisition / creation of rolling stock assets, leasing of railway infrastructure assets, and lending to other entities under the MoR like Rail Vikas Nigam Ltd. Further, Company is in the process of diversification and has lent to NTPC, NTPC REL, Patratu etc.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

None

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

NIL

- b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
-	-	-
-	-	-

Further, the Company ensures to protect the interest of its stakeholders.

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

No adverse orders were passed from regulatory authorities.

Leadership Indicators

1. Details of public policy positions advocated by the entity:

IRFC a government of India Enterprise body under the Ministry of Railways plays a significant role in funding the Indian Railways - "the national operator of railway system".

The Company represents its views through knowledge sharing systems, responses to surveys, feedback on industry needs, among others. The Company regularly interacts with Ministry of Railways, Department of Public Enterprises on various matters.

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Not Applicable

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.

Not Applicable

3. Describe the mechanisms to receive and redress grievances of the community.

The complaints / queries / requests received from the Investors are mostly in the nature of non-receipt of interest / dividend, non-receipt of bond certificates / non-credit of bonds through electronic mode in demat account, clarification on amount of interest/ dividend, updating of bank details, name correction on bond certificate, issue of fresh interest warrant / dividend warrant in lieu of mutilated warrant, delay in transfer / transmission of bonds, delay in issue of duplicate bond Certificate, rematerialisation/dematerialization of shares and other matters etc. Investors lodge their complaints / queries / requests to the Company or to Registrar & Transfer Agent or on a separate platform of SEBI namely SCORES (SEBI Complaints Redressal System) i.e., online redressal mechanism or NSE and BSE a web-based complaints redressal system. Through this system, the investors are also able to check the status of the complaints, such as with whom the complaint is pending, upon whom the responsibility has been fixed and for how much time the complaint is pending.

SEBI vide Circular dated July 31, 2023, August 4, 2023 and December 20, 2023 read with Master Circular dated July 31, 2023 (updated as on August 11, 2023 and December 28, 2023) has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal ([https:// smartodr.in/login](https://smartodr.in/login)) and the same can also be accessed through the Company's website at <https://irfc.co.in/investors/investor-grievances#>.

The Company attends to all investor requests & grievances promptly and on an expeditious basis through its Registrar & Share Transfer Agent to the satisfaction of the investors. Further, company ensures to protect the interest of its stakeholders.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	95.91%	77.52%
Directly from within India	100%	100%

5. Job creation in smaller towns -Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

IRFC is a Non-Banking Financial Company (NBFC) with its registered office located in New Delhi. As the Company operates from a single location and does not have offices in smaller towns, this question has limited applicability.

Additionally, as a Central Public Sector Enterprise (CPSE), the Company adheres to the guidelines issued by the Department of Public Enterprises (DPE) regarding employment and wage practices.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Not Applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

State	Aspirational District	Amount spent (₹ In Lakh)
Assam	Goalpara	35.10
	Darrang	14.78
Bihar	Aurangabad	9.67
	Gaya	21.60
	Muzzafarpur	1.56
Chhattisgarh	Dantewada	3.18
	Rajnandgaon	5.00
	Narayanpur	5.11
Himachal Pradesh	Chamba	4.40
Haryana	Mewat	24.18
Jammu & Kashmir	Kupwara	28.67
Jharkhand	Gumla	7.99
Kerala	Wayanad	1.93
Sikkim	West Sikkim	5.11
Madhya Pradesh	Vidisha	36.04
Maharashtra	Jalgaon	9.44
	Osmanabad	4.18
Tamil Nadu	Ramathapuram	5.50

State	Aspirational District	Amount spent (₹ In Lakh)
Uttar Pradesh	Fatehpur	9.59
	Chitrakoot	10.60
Uttarakhand	Haridwar	78.30
	Udham Singh Nagar	10.29
Punjab	Moga	5.00
	Firozpur	20.00
	Grand Total	357.22

3 (a). Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

IRFC is registered on GeM (Government e-Marketplace), Sambandh, Samadhan and TReDS (Trade Receivables Discounting System) portals of the Government of India (GoI) and effectively using the same and Company also promotes procurement from MSEs & women entrepreneurs and extends certain facilities in its procurement procedures. It is also noteworthy, that there was no complaint against IRFC regarding delay in payments or any other grievance by any MSE vendor, on Government of India's Samadhan portal during the year. The Company also makes efforts on a regular basis to reach out to those equity shareholders and bondholders, who have unclaimed / unpaid dividends amounts/shares or unclaimed redemption amounts lying with the Company, so that such investors do not miss out on getting their rightful dues. Furthermore, our CSR initiatives also focus on upliftment of marginalized, poor, needy, deprived, underprivileged and differently abled persons.

(b) From which marginalized /vulnerable groups do you procure?

IRFC procures goods & services from MSME vendors and also to allow price preference to MSMEs and women entrepreneurs. The Company extends various facilities in its procurement procedures to registered MSMEs, such as supply of tender sets free of cost, exemption from payment of earnest money etc.

(c) What percentage of total procurement (by value) does it constitute?

IRFC procures goods & services from MSME vendors and also to allow price preference to MSMEs and women entrepreneurs. The Company extends various facilities in its procurement procedures to registered MSMEs, such as supply of tender sets free of cost, exemption from payment of earnest money etc. Out of total procurement of IRFC 95.91% goods of services were directly sourced from MSME / Small producers.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Not Applicable

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

No adverse orders were passed in relation to intellectual property related disputes.

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1.	Armed Force Flag Day Fund (AFFD) for Education and Welfare of Veterans, Widows and their dependents, New Delhi	8333	100%
2.	For supply, installation, testing and commissioning of a fully equipped state of art Biplanar Cardiac Catheterization Laboratory capable additionally of cardiac electrophysiology, neurosurgical intervention & oncology intervention	~5000	100%

S. No.	CSR Project	No. of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
3.	For construction of Women-Friendly Public Toilets for Her/She Lounge - Pink Toilets and toilets for Traffic Personnel	*	100%
4.	For women empowerment through cultural presentation/dance drama (Maharani Draupadi Antarkatha)	~10,05,000	100%
5.	For establishing a policy planning lab in their research centre	~1000	100%
6.	For support of "Empowering Her" initiative designed to empower girls from classes 8 th to 12 th by addressing critical issues related to sanitation, hygiene, personal safety, and sports inclusion	~1000	100%
7.	For furnishing of Multipurpose-Hall at Maharani Lakshmi Bai college, for the cause for education of women	~1000	100%
8.	For undertaking a "Jan Arogyam Community Healthcare Programme" which includes setting up fully-equipped health clinics, free OPD consultations with medicines, lab tests, health camps, ante-natal and post natal services health education & awareness	~10,00,000	100%
9.	For Donation of r-TMS (Repetitive Transcranial Magnetic Stimulator) equipment with neuron avigation and EEG system to AIIMS Rajkot	~50,000	100%
10.	For conducting Health Check -up camp in Maharashtra	~6000	100%
11.	For enhancing healthcare services at SKS Charitable Hospital	~6000	100%
12.	For "Empowering Farmers through Sustainable Agriculture Training and Development" of 400 farmers in parbhani district which focuses on soil health, organic farming, crop marketing, and sustainable practices	400	100%
13.	For setting up 50 Public Library in 50 villages of Nagarkurnool, Telangana	*	100%
14.	For Financial Assistance for health ATM, Medical equipments, open gym, school bags, solar high mast street lights	*	100%
15.	For provision of flood lighting arrangement in Cricket ground at Karnail Singh Stadium New Delhi	*	100%
16.	For provision of medical facilities and equipments for Kasturba Gandhi Hospital, CLW Chittaranjan.	~2000	100%
17.	For procurement of medical equipment's to upgrade existing healthcare facilities at BLW Central Hospital		100%
18.	For implementing the Swacch Vidyalaya Swacch Truck Project	~3,60,000	100%
19.	For upgradation of Balak Mandir School, Nagpur	~600	100%
20.	For Procurement of Medical Equipment for Divisional Railway Hospital, Bangalore		100%
21.	For Procurement of Medical Gadgets required for Central Super Speciality Hospital (CSSH), East Central Railway, Patna For Procurement of Medical Equipments required for Divisional Railway Hospital, Dhanbad.		100%
22.	For providing T-shirts, Track Suits, and shoes for schools and academy sports development		100%
23.	For supporting flagship Project Udaan 2.0-Empowering the poor and underprivileged youth by providing them with quality online education and career guidance	~840	100%
24.	For maintenance and repair of Welfare Home for Children	~100	100%
25.	To strengthen the skill requirements by setting up a skill park to cater to the growing needs for a skilled workforce and deploying the workforce in the most effective and efficient way for a more prosperous Viksit Bharat	5290	100%

S. No.	CSR Project	No. of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
26.	For supply of high-end Medical Equipment i.e., 15 OT lights (2 Dome) & 2 OT Lights (3 Dome)	~90,000	100%
27.	For supporting "Hospital on Wheels" Initiative	~1,00,000	100%
28.	For establishment of "Tinker Lab" in 2 government schools in Noida	~100	100%
29.	For distribution of farmer kit and training of 400 farmers for water and nutrient management	400	100%
30.	For providing infrastructure support in the MCD schools	*	100%
31.	For integrating EduTech concept in OBC 10+2 girls residential high school-Digigurukul Project	~12000	100%
32.	For Skill Development Training for 450 Rural Youths in Apparel and Media & Entertainment Sector	450	100%
33.	For distribution of Poshan kits under TB free India campaign and health care and wellness program in Misrikh (UP)	~50000	100%
34.	To create sustainable livelihood opportunities in the silk Handloom sector in the state of Manipur	*	100%
35.	For sangeet scholarship and musical instrument distribution initiative	*	100%
36.	For Solar LED Street Light system and solar high mast	~1,50,000	100%
37.	For open gym, training program on Health and Nutrition and yoga	~20,000	100%
38.	Sponsorship/Financial Grant/ Donation for Sahityotsava, Jashn-e-Adab 14 th Art, Culture & Literature Festival	*	100%
39.	Support provided for Women's Day Function to The Railway Women's Welfare Central Organisation (RWWWCO)	*	100%
40.	PM Internship Scheme 2025	4	100%
41.	For Repair, Construction and Extension of Saraswati Vidya Mandir School Building at Village Jamhore, District Aurangabad, Bihar	~500	100%
42.	For providing basic facilities in Holy Path Special Education and Research Centre	120	100%
43.	For "Digital literacy and soft skills" by providing training and empowering underprivileged women in Gujarat	*	100%
44.	For Rehabilitation Lab in PMR Department AIIMS Bhopal	~18,00,000	100%
45.	For Community Health Improvement through Innovative program like Swasthya Seva etc. through CSR Support	~7,00,000	100%
46.	For providing Equipment and Infrastructure Support of Civil Hospital of Lumding & Lanka	~10,00,000	100%
47.	For procurement of Medical Equipment's for underprivileged patients at ESIC Medical College and Hospital, Faridabad	*	100%
48.	For supporting 500 cleft surgeries	~500	100%
49.	For Construction/Renovation of Public Toilet Complexes in Bihar, Gujarat, Maharashtra and Tamil Nadu under CSR	*	100%
50.	For establishment of Immersive Learning Lab in 50 Government schools	~2000	100%
51.	For Skill Development Training	~2000	100%
52.	For establishing Multi Sports Game Court in Muzaffarpur	*	100%

*Exact number of beneficiaries cannot be determined

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

IRFC a Govt. of India undertaking under the Ministry of Railways plays a significant role in funding the Indian Railways -“the national operator of railway system”. The primary objective of IRFC is to meet the predominant portion of ‘Extra Budgetary Resources’ (EBR) requirement of the Indian Railways through market borrowings at the most competitive rates and terms. The Company’s principal business therefore is to borrow funds from the financial markets to finance the acquisition / creation of rolling stock assets, leasing of railway infrastructure assets, and lending to other entities under the MoR like Rail Vikas Nigam Ltd. Further, company has Diversified its lending portfolio and lended to NTPC, NTPC REL, Patratu etc.

The objective of Fair Practice Code as per RBI guidelines covers in detail a grievance redressal mechanism for consumers to submit their complaints if any. IRFC has a single client business relationship with MoR thus the adoption of the Fair Practice Code lacks relevance in the context of IRFC and the Company has been granted exemption from adoption of Fair Practice Code from RBI.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage of total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	100%
Recycling and/or safe disposal	Not Applicable

Being a NBFC categorized as IFC, the main products offered by IRFC include is to finance the acquisition of rolling stock assets, leasing of railway infrastructure assets, and lending to other entities under the MoR. We lend funds to MoR and other Railway Entities in order to fuel their growth plan. We have provided loans to Rail Vikas Nigam Limited (RVNL). Further, company has Diversified its lending portfolio and lended to NTPC, NTPC REL, Patratu etc. The details of leasing, lending and borrowings operations of the Company are available on the website of the Company at <https://irfc.co.in>.

3. Number of consumer complaints in respect of the following:

	FY 2024-25		Remarks	FY 2023-24		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other	-	-	-	-	-	-

4. Details of instances of product recalls on account of safety issues:

Not Applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

The Company has a comprehensive risk management policy which essentially covers cyber security and related aspects. The policy is an internal document of the Company.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not Applicable

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches : Nil

b. Percentage of data breaches involving personally identifiable information of customers: Nil

c. Impact, if any, of the data breaches : Nil

Leadership Indicators**1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Being a NBFC categorized as IFC, the main products offered by IRFC include is to finance the acquisition of rolling stock assets, leasing of railway infrastructure assets, and lending to other entities under the MoR. We lend funds to MoR and other Railway Entities in order to fuel their growth plan. We have provided loans to Rail Vikas Nigam Limited (RVNL), NTPC REL NTPC, Patratu etc. The details of leasing, lending and borrowings operations of the Company are available on the website of the Company at <https://irfc.co.in>.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The main products offered by IRFC include is to finance the acquisition of rolling stock assets, leasing of railway infrastructure assets, and lending to other entities under the MoR. We lend funds to MoR and other Railway Entities to fuel their growth plan. We have provided loans only to Rail Vikas Nigam Limited (RVNL), NTPC REL and NTPC, these entities fall under the Ministry of Railways. Given the nature of IRFC's business, this question has limited applicability.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company has a comprehensive risk management Policy which essentially covers cyber crisis management plan. Any disruption on IT services will be reported to the stakeholders as per the directives of RBI's Master Direction of IT Framework for NBFCs.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

IRFC a Govt. of India undertaking under the Ministry of Railways plays a significant role in funding the Indian Railways - "the national operator of railway system". The primary objective of IRFC is to meet the predominant portion of 'Extra Budgetary Resources' (EBR) requirement of the Indian Railways through market borrowings at the most competitive rates and terms. The Company's principal business therefore is to borrow funds from the financial markets to finance the acquisition / creation of rolling stock assets, leasing of railway infrastructure assets, and lending to other entities under the MoR like Rail Vikas Nigam Ltd. further company has diversified lending portfolio and lend to NTPC, NTPC REL, Patratu etc.

Annexure to Business Responsibility & Sustainability Report

P1 Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

IRFC conducts its business activities with utmost importance to ethics, transparency and accountability. The Company has various policies and codes in place defining its Ethics and Governance framework, which are in full conformity with the laws applicable to the Company. The said framework includes, and is not limited to, the following policies and codes approved by the Board of Directors of the Company:

Name of the policy	Weblink
Board Diversity Policy	https://irfc.co.in/sites/default/files/inline-files/BOARD%20DIVERSITY%20POLICY_0.pdf
Whistle Blower Policy	https://irfc.co.in/sites/default/files/inline-files/WHISTLE%20BLOWER%20POLICY-VIGIL%20MECHANISM_0.pdf
Code of Business Conduct and Ethics	https://irfc.co.in/sites/default/files/inline-files/CODE%20OF%20BUSINESS%20CONDUCT%20AND%20ETHICS%20FOR%20BOARD%20MEMBERS%20AND%20SENIOR%20MANAGEMENT%20OF%20THE%20COMPANY_0.pdf
Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions	https://irfc.co.in/sites/default/files/inline-files/RELATED%20PARTY%20TRANSACTIONS%20%E2%80%90%20POLICY%20%26%20PROCEDURES_0.pdf
Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and their Immediate Relatives and for Fair Disclosure	https://irfc.co.in/sites/default/files/inline-files/PROHIBITION%20OF%20INSIDER%20TRADING%20POLICY_0.pdf
Policy on 'fit & proper' criteria of Directors	https://irfc.co.in/sites/default/files/inline-files/IRFC%20FIT%20PROPER%20CRITERIA%20POLICY.pdf
Nomination and Remuneration Policy	https://irfc.co.in/sites/default/files/inline-files/NOMINATION%20AND%20REMUNERATION%20POLICY_0.pdf
Policy of Material Disclosure of Events	https://irfc.co.in/sites/default/files/inline-files/CORPORATE%20POLICY%20ON%20MATERIALITY%20FOR%20DISCLOSURE%20OF%20EVENTS%20TO%20THE%20STOCK%20EXCHANGES_0.pdf
Prevention of Documents and Archival Policy	https://irfc.co.in/sites/default/files/inline-files/PRESERVATION%20OF%20DOCUMENTS%20AND%20ARCHIVAL%20POLICY_0.pdf
Related Party Transaction Policy	https://irfc.co.in/sites/default/files/inline-files/RELATED%20PARTY%20TRANSACTIONS%20%E2%80%90%20POLICY%20%26%20PROCEDURES_0.pdf
Dividend Distribution Policy	https://irfc.co.in/sites/default/files/inline-files/DIVIDEND%20DISTRIBUTION%20POLICY_0.pdf
KYC Prevention and Money Laundering Policy	https://irfc.co.in/sites/default/files/inline-files/KNOW%20YOUR%20CUSTOMER-KYC%20AND%20PREVENTION%20OF%20MONEY%20LAUNDERING%20ACTIVITIES-PMLA.pdf
Corporate Social Responsibility and Sustainability Policy	https://irfc.co.in/sites/default/files/inline-files/CSR%20_POLICY.pdf

P2 Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.

The Company is a NBFC and dedicated financing arm of the Indian Railways for mobilizing funds from domestic as well as overseas Capital Markets. Details of the Company's business activities are available at <https://irfc.co.in/operation/leasing-background>, <https://irfc.co.in/operation/lending-background> and <https://irfc.co.in/operation/borrowing-background>. Further, CSR & Sustainability Policy of the Company is available at https://irfc.co.in/sites/default/files/inline-files/CSR%20_POLICY.pdf

P3 Businesses should promote the well-being of all employees

The Company has adopted various employee-oriented policies in line with the general laws and regulations and sound ethical practices. Such policies are normally approved by the Board of Directors and are accessible to the employees of the Company.

P4 Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

The Company respects the interest of all its stakeholders, including those who are disadvantaged, vulnerable & marginalized. The Company works towards inclusive growth through its Corporate Social Responsibility & Sustainability Policy approved by the Board of Directors. The CSR & Sustainability Policy is available at https://irfc.co.in/sites/default/files/inline-files/CSR%20_POLICY.pdf

P5 Businesses should respect and promote human rights

IRFC strives to safeguard and uphold human rights in all ways possible. The Company has a Code of Business Conduct & Ethics, which captures the behavioral and ethical standards to be followed by the Board Members and Senior Management Personnel of the Company also, sets forth an obligation to strive continuously to bring about integrity and transparency in all spheres of the activities & Work unstintingly for eradication of corruption in all spheres of life.

The Code is approved by the Board of Directors. All Directors & Senior Management members affirm compliance to the same annually. The said Code is available at https://irfc.co.in/sites/default/files/inline-files/CODE%20OF%20BUSINESS%20CONDUCT%20AND%20ETHICS%20FOR%20BOARD%20MEMBERS%20AND%20SENIOR%20MANAGEMENT%20OF%20THE%20COMPANY_0.pdf

P6 Businesses should respect, protect and make efforts to restore the environment

IRFC is socially conscious organization and fully endorses the nine principles of Global Compact enunciated by the United Nations Organization (UNO) which encompass area of human rights, environment protection and labour rights. These principles of Global Compact are embedded in various organizational policies of the Company thereby facilitating their implementation in a natural way.

IRFC consistently strives towards meeting the expectation of the society through proper planning and decision making that will help in achieving a real and lasting reduction of social and economic disparities as well as protecting the environment. IRFC continues to support activities that aim at improving the quality of life of both present and future generations and at the same time safeguarding the capacity of the earth to support life in all its diversity. The ESG Policy is available at <https://irfc.co.in/sites/default/files/inline-files/ESG%20POLICY.pdf>.

P7 Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

IRFC plays an active and responsible role in matters concerning public & regulatory policy. Senior officials of the Company are involved from time to time in implementation of various Government Programmes and initiatives.

P8 Businesses should support inclusive growth and equitable development

IRFC has various policies to support inclusive growth and equitable development of all its stakeholders. The Company has a Manual for Procurement of Goods, Service and Works. In addition to that, IRFC has a Board-approved CSR & Sustainability Policy, which guides CSR initiatives of the Company, many of which are directed towards inclusive growth and equitable development. IRFC's Corporate Social Responsibility and Sustainability Policy of the Company is available at https://irfc.co.in/sites/default/files/inline-files/CSR%20_POLICY.pdf

P9 Businesses should engage with and provide value to their customers and consumers in a responsible manner

As per RBI norms, IRFC has a Board-approved 'KYC & Prevention of Money Laundering Policy' which sets out the fair and transparent practices to be followed by the Company in its lending operations, as prescribed under RBI norms. IRFC's KYC & Prevention of Money Laundering Policy is available at <https://irfc.co.in/sites/default/files/inline-files/KNOW%20YOUR%20CUSTOMER-KYC%20AND%20PREVENTION%20OF%20MONEY%20LAUNDERING%20ACTIVITIES-PMLA.pdf>

Note: All policies, code & processes are reviewed by the Board of Directors from time to time.

Independent Assurance Practitioners' Statement

To,

Indian Railway Finance Corporation Limited

UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi – 110003

JointValues ESG Services Pvt. Ltd. (hereinafter referred to as "JointValues") was appointed and engaged by the management of Indian Railway Finance Corporation Limited (hereinafter referred to as 'IRFC' or "the Company") for performing an independent assurance of the nine core attributes as mentioned in SEBI's BRSR Core¹ format² for information pertaining to environmental, social, and governance performance disclosed by the Indian Railway Finance Corporation Limited in the Business Responsibility and Sustainability Report (BRSR) for the 'reporting period' April 1, 2024 to March 31, 2025 considering related regulation^{3, 4, 5, 6} for listed entities issued by the SEBI.

JointValues performed the engagement through a multidisciplinary team of experienced professionals and subject-matter specialists, on attributes pertaining to environmental, social, and governance performance of the IRFC reported through BRSR Core, to obtain sufficient evidences to support the professional judgement, and provide the basis for conducting reasonable assurance within the defined scope and boundary of the engagement.

The Assurance team applied professional judgement, skills, and techniques with professional scepticism in a systematic engagement process to arrive at an independent opinion about the subject matters within the scope and boundary of the engagement.

Methodology, Scope and Boundary of Assurance

JointValues conducted this reasonable assurance of the company in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board (IAASB).

JointValues conducted the engagement process with adherence to ethical requirements, professional standards, and compliance with applicable legal and regulatory requirements, in line with the International Standards on Quality Management (ISQM), *Quality Management for Firms that Perform Audits or Reviews of Financial*

Statements or Other Assurance or Related Services Engagement issued by IAASB.

During the engagement, the assurance team complied with the JointValues's Code of Conduct, that defines independence and other ethical requirements and aligns with the best practices and the International Code of Ethics (ICE) for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

The **scope** of this engagement, as agreed upon by JointValues and the company, was to provide Reasonable assurance on the non-financial sustainability disclosure covered under nine core attributes of the BRSR Core format, as provided by the company to JointValues in the BRSR format. The values related to the nine core attributes of BRSR Core as provided by the company are mentioned in Annexure-I to the assurance statement.

The reporting **boundary** of the company's BRSR is "standalone basis" as disclosed in Question 13 of Section A of the SEBI's BRSR format for the reporting period from April 1, 2024, to March 31, 2025.

Limitations and Exclusions

- Reducing engagement risk to zero is rarely attainable; therefore, "reasonable assurance" is less than absolute assurance.
- Preparing the company's BRSR information requires management to set the criteria, decide what information is relevant to include, and make estimates and assumptions that impact the reported information.
- Calculating and measuring certain amounts and BRSR Core metrics, such as GHG emissions, water and energy footprint, involves assumptions/estimations and inherent measurement uncertainty. Even though we obtain sufficient appropriate evidence to support our opinion, it does not eliminate the uncertainty in these amounts and metrics.
- Evaluation, verification and assessment of any company's financial performance and data have been out of the scope of this engagement, except relying on the company's third-party audited financial reports as provided to us during the course

¹ Annexure-I in SEBI's circular number SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023

² Annexure-II in SEBI's circular number SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023

³ Regulation 34(2)(f) of SEBI' Listing Obligations and Disclosure Requirements (SEBI LODR).

⁴ SEBI vide circular number SEBI/HO/CFD-PoD-2/CIR/P/0155 dated 11th November, 2024

⁵ SEBI circular number SEBI/HO/CFD-PoD-1/D/CIR/2024/177 dated 20th December, 2024

⁶ Circular number SEBI/HO/CFD-PoD-1/CIR/2025/42 dated 28th March, 2025 (called 'Identified Sustainability Information' of Indian Railway Finance Corporation Limited (IRFC) for the period from 1st April 2024 to 31st March 2025)

of engagement, wherever materially required concerning the nine core attributes of the BRSR core. The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.

- Aspects of the BRSR and the data and information (qualitative or quantitative) other than the Identified Sustainability Information.
- The assessment does not include a review of the Company's strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the BRSR with reporting frameworks other than those specifically mentioned. This engagement does not consider assessments or comparisons with frameworks beyond the specified ones.
- The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Procedures Followed:

Given the circumstances of the engagement, in performing the procedures listed above, we have:

- Remotely interviewed relevant personnel of Company's management responsible for Sustainability, Environmental Social Governance (ESG) and their team for understanding the process of collecting, collating the subject matter as per SEBI Circular for BRSR Core.
- Assessed the appropriateness of various assumptions, estimations and materiality thresholds used by the Company for data analysis.
- Performed analytical procedures to analyse trends in the historical data and accordingly ascertain the reasonableness of the data reported in the current year.
- Performed substantive testing on a sample basis of the identified sustainability indicators, to verify that the data had been appropriately measured with the underlying documents recorded, collated and reported. This included assessing records and performing testing, including recalculation of sample data.

The selection of the assurance approach was based on our professional judgment, considering the nature, timing, data availability, evidence produced and the extent required to

assess the risks of the information for material misstatement or deliberate misrepresentation by the company. Our opinion on the continuing effectiveness of the company's internal controls is out of the scope of this assurance statement. Our responsibilities under those standards are further described in this statement's "Our responsibilities" section.

Our Responsibilities

Planning and performing the engagement to obtain reasonable assurance that the disclosures about the BRSR Core are free from material misstatement.

Exercising professional scepticism, judgement, skills and techniques in systematic engagement process.

Forming an independent opinion about the underlying subject matter within the scope and boundary of the engagement based on the procedures performed and the evidence obtained.

Other Information

Our reasonable assurance engagement was with respect to the information for the period April 1, 2024- March 31, 2025 only and not on any other elements included in the BRSR or any report linked to BRSR and, therefore, do not express any conclusion thereon.

Independence, Quality Control and Competence

JointValues is independent of the company and has no financial interest other than the independent assurance of the non-financial sustainability information disclosed in the BRSR.

The independent assurance opinion statement has been prepared for the stakeholders of the company only for the purpose of verifying its non-financial sustainability information relating to Environment, Social and Governance disclosures as required in the SEBI's BRSR core format, particularly described in the scope above.

Opinion

Based on the reviews and procedures followed, JointValues expresses its opinion that the nine core attributes as per the BRSR Core format, covered under the scope of this assurance, are disclosed by the Company in material respect through the BRSR format for the reporting boundary mentioned above.

Responsibilities of Management at the Company

By publishing this assurance statement, the management of the Company acknowledges and understands that they are, inter-alia, responsible for the information provided in the BRSR for:

- Designing, implementing, and maintaining internal controls to ensure the information is free from material misstatement, including preventing deliberate misrepresentation.

- Selecting or establishing suitable criteria for preparing the information, considering applicable laws and regulations, identifying key aspects, engaging with stakeholders, and preparing and presenting the information according to the reporting criteria.
- Disclosing the applicable criteria used for preparation in the relevant report or statement.
- Preparing and calculating the information in accordance with the reporting criteria.
- Ensuring the reporting criteria are available to intended users with relevant explanations.
- Establishing targets, goals, and performance measures and implementing actions to achieve them.
- Providing details of the management personnel responsible for the disclosed information
- Ensuring compliance with laws, regulations, or applicable contracts and preventing fraud.
- Identifying and describing inherent limitations in measuring or evaluating information according to the reporting criteria.
- Selecting the content of the information, including identifying and engaging with intended users to understand their needs.

Limitation of Liability and Legal Disclaimer

In no event, the assurance agency and assurance practitioners, for the opinion in this assurance statement, shall be liable to any party for any direct, indirect, incidental, compensatory, punitive, special, or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs or losses caused by negligence) in connection with any use of the content in this assurance statement. This assurance statement is not intended to be produced by any user in any court of law. The assurance practitioners and the agency absolve themselves from legal or other representation to any third party for any consequences arising from using this assurance statement.

The intended use or purpose of this assurance statement

The information provided by the company related to BRSR Core in the BRSR and our reasonable assurance statement is intended only for users who have reasonable knowledge of the BRSR Core attributes and who have read the information with reasonable diligence and understand that the attributes are prepared and assured at appropriate levels of materiality.

Except for the publication along with the BRSR as part of the annual report by the Company, this assurance statement is not intended to be used by anyone for the publication of any selected paragraphs or excerpts elsewhere, nor should the design or content be altered for any purpose.

For and on behalf of



Joint Values ESG Services Pvt. Ltd.

Sd/-
J. S. Kamyotra
Verifier and Assurer
Date: 14th July, 2025

Sd/-
Ritu A Tomar
Contract Signatory

Annexure-I: Cross-reference to the indicators in BRSR of the Indian Railway Finance Corporation Limited [IRFC]

	BRSR Core Attribute	Parameter	BRSR of IRFC	Values Reported by the Company in BRSR7
1	Greenhouse gas (GHG) footprint	Total Scope 1 emissions	Principle (P)6, Question (Q)7	20.97 tCO ₂ e on the basis of GHG Protocol, IPCC Guidelines
		Total Scope 2 emissions	P6 Q7	77.77 tCO ₂ e from electricity, emission factor from CEA used
		GHG Emission Intensity (Scope 1 + 2)	P6 Q7	0.0008 per rupee of turnover adjusted for PPP
2	Water Footprint	Total water consumption	P6, Q3	496.8 KL
		Water consumption intensity	P6 Q3	0.004 per rupee turnover PPP adjusted
		Water Discharge by destination and levels of Treatment	P6 Q4	397.44 KL to municipal sewers
3	Energy footprint	Total energy consumed	P6, Q1	385.1 GJ (on account of electricity)
		% of the energy consumed from renewable sources	P6 Q1	Nil
		Energy intensity	P6 Q1	0.003 per rupee turnover PPP adjusted on account of electricity consumption only.
4	Embracing circularity - details related to waste management by the entity	Plastic waste (A)	P6, Q9	Nil
		E-waste (B)	P6, Q9	Nil
		Bio-medical waste (C)	P6, Q9	Nil
		Construction and demolition waste (D)	P6, Q9	Nil
		Battery waste (E)	P6, Q9	Nil
		Radioactive waste (F)	P6, Q9	Nil
		Other Hazardous waste. Please specify, if any. (G)	P6, Q9	Nil
		Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	P6, Q9	80.5 kg (Stationery)
		Total waste generated (A+B + C + D + E + F + G + H)	P6, Q9	80.5 kg
		Waste intensity	P6, Q9	0.0008 per rupee of turnover adjusted for PPP
		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations	P6, Q9	Nil
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards wellbeing of employees and workers – cost incurred as a % of the total revenue of the company	P3, Q1(c)	0.0010%
		Details of safety-related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)	P3, Q11	Nil

	BRSR Core Attribute	Parameter	BRSR of IRFC	Values Reported by the Company in BRSR7
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	P5 Q3(b)	25.34%
		Complaints on POSH	P5, Q7	Nil
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India	P8, Q4	95.91%-Directly sourced from MSMEs/ small producers; 100%-Directly from within India
		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or nonpermanent /on contract) as % of total wage cost	P8, Q5	It has been reported that this question has limited applicability as IRFC is an NBFC having its registered office at New Delhi. The Company is a Central Public Sector Enterprise, which follows the guidelines of the Department of Public Enterprises.
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss/breach of data of customers as a percentage of total data breaches or cyber security events.	P9, Q7	Nil
		Number of days of accounts payable.	P1, Q8	Refer note ⁸
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances G investments with related parties	P1, Q9	Disclosed in note no 52 of note to Financial Statements of the Company.

⁸ Reported by IRFC that being an NBFC and a dedicated financing arm of the Indian Railways for mobilizing funds from domestic as well as overseas Capital Markets, accordingly, the company doesn't have the outstanding trade payable, and the aging schedule of other payables is disclosed in Note No. 14 to accounts. Management tracks its accounts payable days, as such are not significant, through an aging report as summarised vide Note no. 14 to the financial statements.