

Integrated Governance

INDIAN RAILWAY FINANCE CORPORATION LIMITED

General information about company

Scrip code	543257	
NSE Symbol	IRFC	
MSEI Symbol	NA	
ISIN	INE053F01010	
Date of start of financial year	01-04-2024	
Date of end of financial year	31-03-2025	
Reporting Quarter Type	Yearly	
Date of Quarter Ending	31-03-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	false	NA during the period
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	false	NA during the period
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	true	
Risk management committee	true	
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities	
Is SCORE ID Available ?	true	
SCORE Registration ID	i00368	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory						true										
Whether the listed entity has a Regular Chairperson						true										
Whether Chairperson is related to MD or CEO						true	Disqualification of Directors under section 164 of the Co									
Sr no.	Title(Mr/Ms)	Name of the Director	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure in months
1	Mr	Manoj Kumar Dubey	Executive Director	Chairperson	CEO-MD	false				Active	NA		10-10-2024			
2	Mrs	Shelly Verma	Executive Director	Not Applicable		false				Active	NA		01-09-2020			
3	Mr	Abhishek Kumar	Non-Executive - Nominee Director	Not Applicable		false				Active	NA		29-05-2024			
4	Mr	Baldeo Purushartha	Non-Executive - Nominee Director	Not Applicable		false				Active	NA		03-06-2020			

Annexure I**II. Composition of Committees**

Disclosure of notes on composition of committees explanatory

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Abhishek Kumar	Non-Executive - Nominee Director	Chairperson	29-05-2024		Textual Information(1)
2	Manoj Kumar Dubey	Executive Director	Member	27-11-2024		
3	Baldeo Purushartha	Non-Executive - Nominee Director	Member	27-11-2024		

Text Block

Textual Information(1)	He appointed as Chairperson w.e.f. 27-11-2024.
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Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Baldeo Purushartha	Non-Executive - Nominee Director	Chairperson	29-09-2020		Textual Information(1)
2	Manoj Kumar Dubey	Executive Director	Member	27-11-2024		
3	Abhishek Kumar	Non-Executive - Nominee Director	Member	27-11-2024		

Text Block

Textual Information(1)	He appointed as Chairperson w.e.f. 27-11-2024.
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Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Shelly Verma	Executive Director	Chairperson	01-09-2020		Textual Information(1)
2	Abhishek Kumar	Non-Executive - Nominee Director	Member	27-11-2024		
3	Baldeo Purushartha	Non-Executive - Nominee Director	Member	27-11-2024		

Text Block

Textual Information(1)	She appointed as Chairperson w.e.f. 27-11-2024.
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Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Manoj Kumar Dubey	Executive Director	Chairperson	10-10-2024		
2	Shelly Verma	Executive Director	Member	01-09-2020		
3	Baldeo Purushartha	Non-Executive - Nominee Director	Member	27-11-2024		

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Manoj Kumar Dubey	Executive Director	Chairperson	27-11-2024		
2	Shelly Verma	Executive Director	Member	01-09-2020		
3	Abhishek Kumar	Non-Executive - Nominee Director	Member	27-11-2024		

Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	08-10-2024			true	6	6	2
2	09-10-2024	0		true	6	6	2
3	04-11-2024	25		true	6	5	2
4	30-12-2024	55		true	4	4	0
5	20-01-2025	20		true	4	4	0
6	12-02-2025	22		true	4	4	0
7	23-02-2025	10		true	4	4	0
8	11-03-2025	15		true	4	3	0
9	17-03-2025	5		true	4	3	0
10	27-03-2025	9		true	4	3	0

Annexure I

IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	04-11-2024				true	3	3	2	0
2	Audit Committee	20-01-2025	76			true	3	3	0	0
3	Nomination and remuneration committee	09-10-2024				true	3	3	2	0
4	Nomination and remuneration committee	30-12-2024	81			true	3	3	0	0
5	Nomination and remuneration committee	20-01-2025	20			true	3	3	0	0
6	Nomination and remuneration committee	23-02-2025	33			true	3	3	0	0
7	Stakeholders Relationship Committee	04-11-2024				true	3	3	2	0
8	Stakeholders Relationship Committee	24-02-2025	111			true	3	2	0	0
9	Risk Management Committee	30-12-2024				true	3	3	0	0
10	Corporate Social Responsibility Committee	20-01-2025	20			true	3	3	0	0
11	Corporate Social Responsibility Committee	11-03-2025	49			true	3	2	0	0
12	Corporate Social Responsibility Committee	17-03-2025	5			true	3	2	0	0

Annexure I

V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	false
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	false
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	false
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	false
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	No
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Text Block

Textual Information(1)	Being PSU power to appoint Directors vests with the GOI.Appointment of directors in IRFC is made by President of India&Company has no role to play in it.
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Annexure I

Sr	Subject	Compliance status
1	Name of signatory	VIJAY BABULAL SHIRODE
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	false
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of LODR Regulation				
Sr	Item	Compliance status (Yes/No/NA)	If status is 'No' details of non-compliance may be given here.	Web address
1.1	Details of business	Yes		https://irfc.co.in/company-profile
1.2	Memorandum of Association and Articles of Association	Yes		https://irfc.co.in/investors/mou-aoa
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		https://irfc.co.in/investors/board-of-directors-profile
2	Terms and conditions of appointment of independent directors	Yes		https://irfc.co.in/sites/default/files/inline-files/TERMS%20%26%20CONDITIONS%20OF%20APPOINTMEN
3	Composition of various committees of board of directors	Yes		https://irfc.co.in/investors/corporate-governance
4	Code of conduct of board of directors and senior management personnel	Yes		https://irfc.co.in/sites/default/files/inline-files/CODE%20OF%20BUSINESS%20CONDUCT%20AND%20ETHICS%20FOR%20BOARD%20MEMBERS%20AND%20
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://irfc.co.in/sites/default/files/inline-files/WHISTLE%20BLOWER%20POLICY-VI
6	Criteria of making payments to non-executive directors	NA		
7	Policy on dealing with related party transactions	Yes		https://irfc.co.in/sites/default/files/inline-files/RELATED%20PARTY%20TRANSACTIONS%20%E2%80%99
8	Policy for determining 'material' subsidiaries	NA		
9	Details of familiarization programmes imparted to independent directors	Yes		https://irfc.co.in/investors/independent-directors-familiarization-pr
10	Email address for grievance redressal and other relevant details	Yes		https://irfc.co.in/investors/investor-contact
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://irfc.co.in/investors/investor-contact
12	Financial results	Yes		https://irfc.co.in/investors/financial-information
13	Shareholding pattern	Yes		https://irfc.co.in/investors/shareholding-pattern
14	Details of agreements	NA		

	entered into with the media companies and/or their associates			
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	Yes		https://irfc.co.in/investors/investor-presentations-and-transc
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	Yes		https://irfc.co.in/investors/investor-presentations-and-transc
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		https://irfc.co.in/investors/newspaper-publications
18	Credit rating or revision in credit rating obtained	Yes		https://irfc.co.in/investors/credit-rating
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA		
20	Secretarial Compliance Report	Yes		https://irfc.co.in/investors/notices-and-intimations-with-stock-ex
21	Materiality Policy as per Regulation 30 (4)	Yes		https://irfc.co.in/sites/default/files/inline-files/MATERIALITY%20PO
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://irfc.co.in/investors/disclosure-under-regulation30_
23	Disclosures under regulation 30(8)	Yes		https://irfc.co.in/investors/notices-and-intimations-with-stock-ex
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend Distribution policy as per Regulation 43A(1)	Yes		https://irfc.co.in/sites/default/files/inline-files/DIVIDEND%20DISTRIBUTION
26.1	Annual return as provided under section 92 of the	Yes		https://irfc.co.in/investors/annual-return

	Companies Act, 2013			
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA		
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		https://irfc.co.in/sites/default/files/inline-files/Disclosure%20under%20regulation%2046%20and%2062%20of%20S
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		https://irfc.co.in/
29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]			

Annexure II

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is 'No' details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	No	Being PSU power to appoint Directors vests with the GOI. Appointment of directors in IRFC is made by President of India & Company has no role to play in it.
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	NA	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	No	Same as Point 2
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	No	Same as Point 2
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	No	Same as Point 2
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	No	Same as Point 2
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	Yes	
Any other information to be provided				

Annexure II

1	Name of signatory	VIJAY BABULAL SHIRODE
2	Designation	Company Secretary and Compliance Officer

Annexure II

III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA
Any other information to be provided		

Annexure II

1	Name of signatory	VIJAY BABULAL SHIRODE
2	Designation	Company Secretary and Compliance Officer

Signatory Details

Name of signatory	VIJAY BABULAL SHIRODE
Designation of person	Company Secretary and Compliance Officer
Place	NEW Delhi
Date	29-04-2025

Additional Half yearly Disclosure

Any Other Information for Disclosure of Loans / Guarantees / Comfort Letters / Securities Etc.			
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below			
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	7,31,26,56,668.00	46,00,44,98,08,745.97	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(D) Additional Information			
II. Affirmations			
Affirmations	Compliance Status	Company Remarks	
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	true		
Name	Sunil Kumar Goel		
Designation	CEO		
Place	Delhi		
Date	29-04-2025		

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	601
No. of investor complaints disposed off during the Quarter	601
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	GST Dept.	09-06-2023	Disclosed in the Notes to Financial Statement in the Balance Sheet	Appeal filed at the High Court of Madras and obtained a stay for the demand