



इंडियन रेलवे फाइनेंस कॉर्पोरेशन लिमिटेड

(भारत सरकार का उद्यम) (सीआईएन L65910DL1986GOI026363)

पंजीकृत कार्यालय: यूजी फ्लोर, ईस्ट टॉवर, एनबीसीसी प्लेस, भीष्म पितामह मार्ग, प्रगति विहार, लोधी रोड, नई दिल्ली - 110003

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INDIAN RAILWAY FINANCE CORPORATION LTD.

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

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No: IRFC/SE/2023-24/24

27th July 2023

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

Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform that Indian Railway Finance Limited ("IRFC/Company"), a Public Sector Enterprise under the Ministry of Railways has signed a Memorandum of Understanding (MOU) with RITES Ltd. ("RITES"), a Public Sector Enterprise under the Ministry of Railways and please find attached herewith a copy of press release in connection with signing of aforesaid MOU.

This is submitted for your information and record.

Thanking You,

For **Indian Railway Finance Corporation Limited**

VARSHA
JAIN

Digitally signed by
VARSHA JAIN
Date: 2023.07.27
18:15:00 +05'30'

Secretarial Dept.

Enclosure: As Above

PRESS RELEASE

IRFC and RITES sign MoU to strengthen cooperation in financing & development of Railway Infrastructure Projects

27^h July 2023, New Delhi

Indian Railway Finance Corporation Ltd. (IRFC), a Schedule 'A'/Miniratna Public Sector Enterprise under the Ministry of Railways (MoR), has signed a Memorandum of Understanding (MoU) with RITES Ltd.

The MoU aims for identifying mutual areas of collaboration for expanding IRFC's role in providing financial assistance to projects/ institutions that have got backward and or forward linkages with Railways and by RITES providing assistance to IRFC in ascertaining the financial & technical viability of projects, providing advisory & consultancy services.

Smt. Shelly Verma, CMD (addl. Charge) & Director (Finance) IRFC, expressed her views on the occasion, stating, *"IRFC, along with RITES, will not only strengthen the financial ecosystem for Railway Infrastructure projects but also contribute to the overall growth and modernization of the Indian Railways. Partnering with a premium and established consultancy institution like RITES will enhance IRFC's appraisal and marketing capabilities in exploring funding opportunities in various sectors supporting Railway infrastructure."*

About IRFC

IRFC, a Schedule 'A'/Miniratna Public Sector Enterprise under administrative control of MoR, holds a prominent position as the dedicated financing arm of the Indian Railways. It is registered as a Systemically Important Non-Deposit taking Non-Banking Finance Company (NBFC-ND-SI) and Infrastructure Finance Company (NBFC-IFC) by the Reserve Bank of India (RBI). Its pivotal role in financing various railway infrastructure projects in the country has been instrumental in driving the growth and modernization of the railway sector.

Over the years, IRFC's contributions to the Indian Railway sector have been substantial, with cumulative funding surpassing the significant milestone of INR 5.5 trillion. This remarkable achievement is further bolstered by an impressive Asset Under Management (AUM) figure of INR 4.66 trillion as of 31st March 2023. With a focused approach aimed at supporting the expansion and modernization of Indian Railways, IRFC remains committed to making the railway network future-ready.

IRFC's role in augmenting the annual plan outlay of Indian Railways by mobilizing funds from diverse financial sources, forming part of Extra Budgetary Resources (EBR) funding, has been commendable. With its robust financial position, unwavering commitment, and strategic vision, IRFC is well-positioned to drive the future growth and success of the Indian Railways and support infrastructure, ultimately fostering progress and prosperity for the nation.
