



# 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)

Regd. Office: UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi - 110003 Phone: +91-011- 24361480 E-mail: [info@irfc.co.in](mailto:info@irfc.co.in), Website: <https://irfc.co.in/>

No: IRFC/SE/2025-26/47

01<sup>st</sup> September, 2025

<b>National Stock Exchange of India Limited</b> Listing department, Exchange Plaza, Bandra- Kurla Complex, Bandra (E) Mumbai- 400 051  <b>Scrip Symbol: IRFC</b>	<b>BSE Limited</b> Listing Dept / Dept of Corporate Services, PJ Towers, Dalal Street, Mumbai -400 001  <b>Scrip Code: 543257</b>
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**Sub: Newspaper Publications- Regulation 47 of SEBI (Listing Obligations and Disclosure Retirements) Regulations, 2015**

Sir/ Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations as amended from time to time please find enclosed copies of newspaper publication in English and regional (Hindi) newspaper(s), publishing the Chairman's Speech at 38th AGM of IRFC Limited held on 30th August, 2025.

This is submitted for your information and record.

Thanking You,

**For Indian Railway Finance Corporation Limited**

**(Vijay Babulal Shirode)**  
**Company Secretary & Compliance Officer**

Encl: As Above

*(Handwritten signature)*





# Rising cost of feeling safe: Face scans, AI cams, infrared beams

In Capital's Homes, Peace Of Mind Now Runs On Apps, Alarms And Alerts

Devanshi Mehta & Khushi Bhutani

New Delhi: Once, a sturdy lock was considered enough to secure a city home. Today, homes are guarded by infrared beams, face-recognition cameras and electronic alarms. For some residents, it means spending thousands on smart systems that beam live footage of their homes to their phones. For others, Robust cheaper devices, like dummy cameras, that create an illusion of safety.

For Karol Bagh businessman Murli Mani, installing a smart alarm system was less a luxury, more a necessity. "I had to put in a system that not only sounds a loud ringing when someone tries to break the door but also sends a picture of whoever swings the doorbell straight to my phone," he said. Through the app, he can decide whether to open the door remotely or use a controller at home.

Naviyana Vihar in south Delhi reflects the pattern of residents going the extra digital mile. Ruby Mahajan, secretary of the KWA there, said, "When we first installed floodlights, people broke them with stones. We had to place special guards to protect them. We have put QR codes at certain spots that the guards are required to scan to let us know they are patrolling the area from time to time." Atul Goyal of United Residents Joint Action (URJA), a citizens' collective in the area, said, "We have over 2,500 RWAs, each with their own security system. We are seeing systems with alarms directly connected with the local police station," said Goyal.

But the reality is that not every family can bear these costs. That's why in many parts of the city, RWAs and community apartment-level monitoring still remain the backbone of security.

Security system providers in Delhi now follow a step-by-step approach, from

## HOW DELHI HOMES ARE LOCKING INTO HIGH-TECH SECURITY



site surveys and detailed planning to transparent, quality products and professional installation. One Karol Bagh-based firm, for instance, offers a 10-step system that includes blueprint creation of the house, post-installation cleanup, 24/7 online support, monthly maintenance checks and emergency assistance. Some companies claim that they are relying on Israeli tech for alerting, monitoring and rapid response.

In localities such as Vasant Kunj and Green Park, where homes are often indistinguishable from within gated complexes, residents

have adopted a slightly different path. Amit Agarwal, 59, a resident of Vasant Kunj's Sector A, said AI-based cameras are fast becoming the norm. "People assume elderly residents might struggle with new technology but companies explain the systems very well. In fact, many families are repurposing baby cameras, originally meant to monitor infants, as they are relying on Israeli tech for alerting, monitoring and rapid response."

In parts of west Delhi, several homes now operate private "control rooms" with dedicated screens displaying feeds from CCTV cameras installed across their properties. "Security has become the new normal. Sometimes, the house help is given the responsibility of checking the footage," one resident said. This means routine calls for security have climbed sharply. Sanjiv Thakral, member of the CK Park RWA,

## CON IS ON: YOUR MONEY IN SOMEONE ELSE'S POCKET

### Online stock scam: Man dupes senior citizen of ₹27 lakh, held

Times News Network

New Delhi: Delhi Police's crime branch has arrested an accused in a ₹27 lakh online stock market scam targeting senior citizens.

Police said that the accused, identified as Rishi Rander Singh, a resident of Indira Nagar, Pune, was arrested in Karol Bagh.

The fraud came to light after a senior citizen lodged a complaint, alleging that he had been duped of ₹27 lakh through a fake investment scheme promising high returns from pre-launch IPOs.

"The victim was first approached on Facebook and later through WhatsApp, where he was added to a fraudulent investment group. He was tricked into downloading fake trading applications and encouraged to invest under false pretences of IPO funding and profit withdrawals," DCP (crime) Aditya Gautam said.

Funds were siphoned off via IMPS, NEFT and UPI transfers to multiple personal bank accounts. When the victim attempted to withdraw his money, the scammers used threats and coercion to extort additional funds.

During the investigation, an account linked to Rishi Rander Singh was found to have received ₹27 lakh from the complainant. After tracing his location, a police team nabbed Singh.

During interrogation, Singh, an 8th-pass electrician, revealed that he was lured into the scam by two persons who promised him ₹30,000 per month in exchange for access to a current bank account. He willingly handed over his banking credentials, becoming a key enabler in the fraudulent operation," DCP Gautam said.

Police said that efforts are on to identify and arrest other co-conspirators and trace the wider network behind the scam.

## #Don'tGetScammed

An initiative by THE TIMES OF INDIA



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## Blocked, traced, recovered: 175 stolen phones on Delhi Metro

Abhay@timesofindia.com

New Delhi: With the assistance of Central Equipment Identity Register (CEIR), police have successfully recovered 175 mobile phones stolen from the Delhi Metro within a span of just 45 days. According to police, of the total recovered phones, 125 were linked to cases where their complaints were officially registered, resulting in First Information Reports (FIRs). The remaining 50 devices were reported lost or misplaced by their owners but were nonetheless traced and recovered. Those recoveries occurred between July 1 and August 15, 2025.

CEIR is a centralised system managed by the Department of Telecommunications, specifically designed to block, trace, and recover lost or stolen mobile phones through their unique International Mobile Equipment Identity (IMEI) numbers. This technology played a pivotal role in tracking down the stolen phones.

The thefts took place at various metro stations across Delhi, typically when commuters were travelling or momentarily leaving their belongings unattended. Upon investigation, police tracked the movement of these devices across the city. During inquiry, several law enforcement agencies claimed they unknowingly purchased stolen phones from unknown sellers. These sellers reportedly offered the devices at prices discounted between 10% and 30% below market value. Police are currently verifying these claims



to establish their authenticity.

To prevent the further misuse of these stolen phones, all recovered devices were promptly blocked through the CEIR system. The system is also programmed to send automatic alerts to law enforcement whenever a new SIM card is inserted into any blocked phone, enabling quick action for tracking and recovery.

Deputy commissioner of police (Metro) Rishabh Singh, stated that a dedicated CEIR team of four personnel has been established. Additionally, a nodal officer has been appointed at each of the 36 Metro Police Stations to support recovery operations.

## INDIAN RAILWAY FINANCE CORPORATION LIMITED

Dear Shareholders,

It is with immense pride and optimism that I present to you the 38th Annual Report of Indian Railway Finance Corporation Limited (IRFC), the cornerstone enabling India's transformation into a global economic powerhouse. This year's message is more than a routine review; where IRFC not only consolidated its position as the veritable financial backbone of the Indian Railways but also embarked decisively on a journey of strategic diversification and sustainable value creation.

A defining landmark of the year was the conferment of the illustrious "Navratna" status upon IRFC by the Government of India. Joining the elite cadre of only 26 Central Public Sector Enterprises to receive this honour. This recognition is a testament to IRFC's consistent track record of financial stability, operational excellence, and strategic foresight, which has firmly positioned the Company as a trusted financing arm of Railway Ecosystem.

IRFC is not just another NBFC; we are the exclusive financial partner to the one of the world's largest public transport network. As India sets its sights on Viksit Bharat 2047, IRFC stands as the nation's growth multiplier, ensuring that every rupee invested propels the vision of a connected, sustainable, and digital India. With the sovereign's full trust and the honor of Navratna CPSE status, our strategic autonomy and agility have never been stronger.

I invite you to journey further through this report, confident that our collective achievements this year are a harbinger of even greater successes to come.

### MoU & Rating

The Company enters Memorandum of Understanding (MoU) with Ministry of Railways (MoR) every year wherein Company is evaluated on various financial and non-financial parameters. Based on its performance, the Company has been rated "Excellent" by the Department of Public Enterprises (DPE) for the year 2023-24.

## Excerpts of Chairman's Message at the 38th Annual General Meeting held on 30th August, 2025

### Operational Highlights

Let me present some of the key performance highlights of your company during the year 2024-25:

- Revenue from operations has increased by ₹ 503.51 crore to ₹ 27,152.14 crore in 2024-25 from ₹ 26,648.53 crore in 2023-24 (\* 1.89% YoY).
- Profit After Tax has risen to ₹ 6,502.00 crore as compared to ₹ 6,412.11 crore (\* 1.40% YoY).
- Earnings Per Share (EPS) reached to ₹ 4.98 (face value of ₹ 10/-) as against ₹ 4.91 in the previous financial year.
- Net worth of the Company as on March 31, 2025 stands at ₹ 52,667.77 crore vs ₹ 49,178.57 crore (\* 7.09% YoY).

### Dividend

During FY 2024-25, the Board of Directors declared the first and second interim dividends at the rate of 8% each (i.e., ₹ 0.80 per share) on 13,06,85,06,000 fully paid-up equity shares of ₹ 10/- each. The dividends were paid to shareholders on 27th November 2024 and 27th March 2025, respectively. The total dividend paid during the FY 2024-25 amounts to ₹ 3,005 Crore (Final Dividend FY 23-24, 1st Interim Dividend and 2nd Interim Dividend FY 24-25).

### Business Diversification

Company has taken several strategic steps to diversify its lending portfolio. IRFC began funding initiatives beyond MoR during FY 2024-25, under its mandate of financing for activities with forward and backward linkages to the railways.

In alignment with the Government of India's vision of a future-ready, inclusive, and modern railway network, IRFC is

actively broadening its financing footprint. Beyond its core role in railway asset financing, IRFC is expanding into sectors having forward and backward linkages to railways, such as power generation and transmission, mining, fuel, coal, warehousing, telecom, hospitality etc. The Company is taking several strategic steps to diversify its lending portfolio and started funding for projects other than MoR under its mandate of financing adopting "whole of Govt. of approach keeping Railways at its centre."

### Road Ahead

The Board of Directors had approved borrowing limit of ₹ 60,000 crore for FY 2025-26 for meeting the funding requirement of Indian Railways, many new business activities, refinancing of existing loans and for other general corporate purposes. As we step into FY 2025-26, IRFC stands at a defining crossroads, bolstered by its recent elevation to Navratna CPSE status with a greater financial autonomy.

IRFC's transformative vision is now powered by a clear roadmap: ambitious business diversification beyond core railway financing, bold initiatives to foster India's sustainability agenda, and an unwavering commitment to corporate governance of the highest global standards. We are primed to leverage our scale, credit strength, and deep sectoral expertise to fuel the nation's aspirations of a "Viksit Bharat" by 2047.

### Acknowledgement

It is with great pride and humility that I acknowledge the unwavering support and trust bestowed upon IRFC by our valued shareholders, debenture-holders, investors, and lending institutions, our customers and partners, especially Indian Railways, for their steadfast collaboration and longstanding association during the financial year 2024-25.

I extend my heartfelt gratitude to the Hon'ble Minister of Railways and Hon'ble Minister of Finance, along with all officials of their ministries, for their continued guidance and vision. Their insights and leadership have been instrumental in



**Manoj Kumar Dubey**  
Chairman and Managing Director & CEO  
DIN: 07510387

positioning IRFC as a key enabler of infrastructure transformation.

I wish to place on record my appreciation for the Company's Board of Directors for their strategic oversight, and our employees whose professionalism, dedication, and commitment have been critical in navigating challenges and delivering consistent performance.

We remain deeply committed to driving the nation's growth journey through strategic financial solutions and prudent governance.

Sd/-  
(Manoj Kumar Dubey)  
Chairman and Managing Director & CEO  
30th August, 2025  
New Delhi

Note: This does not purport to form proceedings of this Annual General Meeting

Scan the QR Code to read full speech



### "नारी शक्ति"

नई गरि, नई दिशा, नया भारत

### "Nari Shakti"

Shaping the Future on Track

Key Financials FY 24-25
₹ 27,152 Crore Revenue from Operations
₹ 6,502 Crore PAT
₹ 52,667 Crore Net worth
672.05% CRAR
₹ 4.98 EPS
₹ 3,005 Crore Dividend Paid
₹ 40.30 Book Value (Per Share)



SURPLUS MONSOON IN NORTHWEST REGION COULD HIT CROPS

# IMD forecasts 'above normal' rainfall in Sept

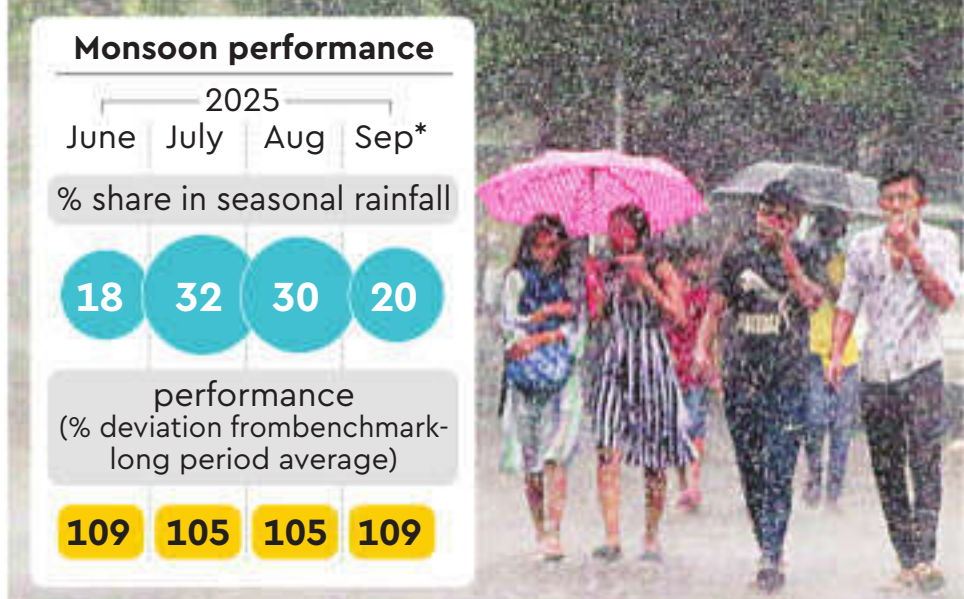
SANDIP DAS  
New Delhi, August 31

THE COUNTRY IS likely to receive 'above normal' rainfall in September, the last month of the monsoon season (June-September), the India Meteorological Department (IMD) said on Sunday.

The MeT department also stated that rainfall over the country as a whole in September 2025 is most likely to be 'above normal' at above 109% of the benchmark - long period average (LPA). Rainfall in the range of 106-110% is categorised as above-normal.

"Most parts of the country are likely to receive normal to above-normal rainfall in September with exception of some parts of northeast and east India, many areas of extreme South Peninsular India where rainfall would be below-normal rainfall," Mrutyunjay

## ANOTHER WET MONTH



Source: IMD, "forecast, seasonal rainfall forecast of 106% rainfall against LPA during June-Sept, 96%-104% of LPA considered 'normal', <96% is 'below normal', <90% is 'deficient', >104% is 'above normal', >110% plus is 'excess'

Mohapatra, director general, IMD, said at the briefing.

Surplus rainfall in the northwestern region next month may impact parts of agricultural lands in Punjab,

Haryana and Rajasthan where rainfall during August was hugely surplus at 34% above the benchmark, and has inundated some parts.

Mohapatra warned that

heavy rainfall may trigger landslides and flash floods in Uttarakhand in September and could disrupt normal life in south Haryana, Delhi and north Rajasthan.

"Many rivers originate in Uttarakhand. So, heavy rainfall means many rivers will be flooded and it will impact cities and towns downstream. So, we should keep this in mind," he said.

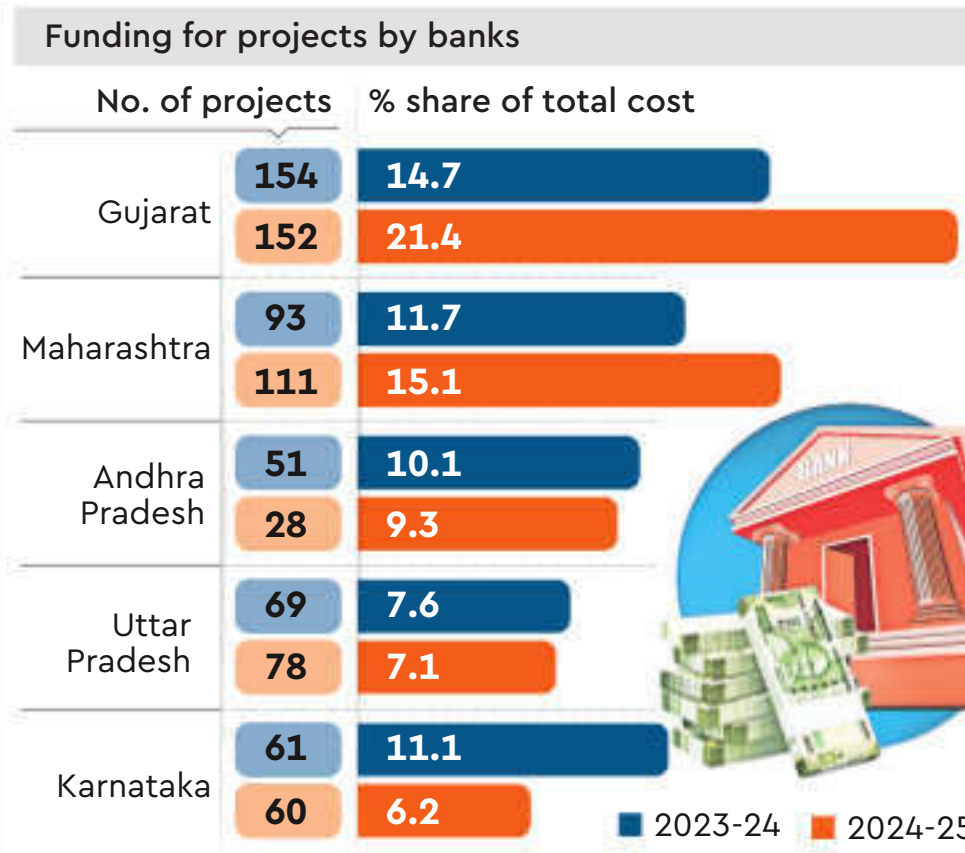
He added that heavy rainfall is also expected in the upper catchment areas of the Mahanadi River in Chhattisgarh.

According to IMD, rainfall between June 1 and August 31 stood at 743 mm, which is 106.1% above the LPA or 'above normal' range.

Regions - northwest (26.6%), central India (8.7%), and south peninsula (9.3%) -- have received surplus adequate rainfall so far.

## FY25: Gujarat corners more than 21% of bank funds

GUJARAT RETAINED THE top slot in attracting bank funds for projects for the last two consecutive years. In FY25, the state attracted ₹78,746 crore or 21.4% of the total ₹3.7 lakh crore of bank funds for projects, reports **Saikat Neogi**. Of the total 907 projects in the year, the state secured 152 in FY25, according to data from the RBI's August bulletin. In fact, the share of bank funds obtained by the states for projects saw a sharp rise in FY25 from 14.7% in FY24. In the second slot, Maharashtra secured funding for 111 projects in FY25, accounting for 15.1% of the total



Source: RBI

amount financed by banks. In FY23, Uttar Pradesh topped the list. Andhra Pradesh, Uttar

Pradesh and Karnataka were the next three states in the pecking order in FY25.

## Maratha quota: Cabinet panel to seek legal view

THE CABINET SUB-COMMITTEE on Maratha quota will seek legal view on implementing the Hyderabad gazetteer on Kunbi status to the community, Maharashtra minister Radhakrishna Vikhe Patil said on Sunday.

Vikhe Patil heads the cabinet sub-committee on issues related to the Maratha community's demand for reservation and its social, educational and economic condition.

Talking to reporters after the sub-committee met here, Vikhe Patil said Advocate General Biren Saraf and retired HC judge Sandeep Shinde told the

panel that they would require time to study whether the Hyderabad and Satara gazetteers can be implemented as demanded by activist Manoj Jarange.

"I will meet Chief Minister Devendra Fadnavis and apprise him of the deliberations the sub-committee had. There is a Supreme Court observation regarding the recognition of Marathas as Kunbis. We cannot override the SC observations (that Marathas and Kunbis are not the same). We are open to discussions as a solution needs to be found," he said.

## Modi exhorts people to take pride in swadeshi products

PRESS TRUST OF INDIA  
New Delhi, August 31

PRIME MINISTER NARENDRA Modi on Sunday called upon people to take pride in "swadeshi" (made in India) products as the festival season peaks in the coming weeks, stressing the mantra of "vocal for local" and the path of "aatmanirbhar Bharat" will lead to

a developed India.

Everything that is needed in life should be "swadeshi," he said in the *Mann ki Baat* programme, repeatedly emphasising his point at a time when he has doubled down on the need for the country to become self-reliant amid a dip in the ties with the

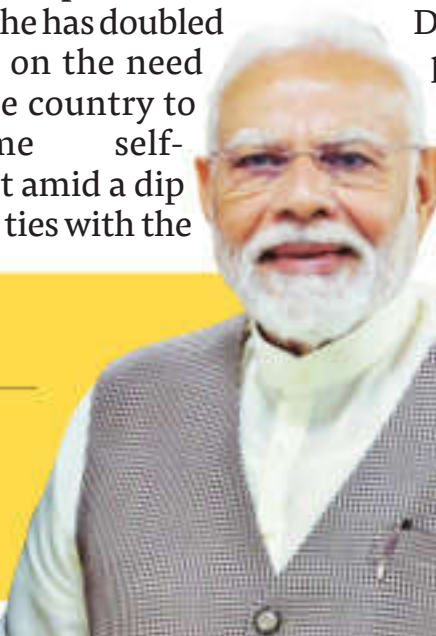
US after President Donald Trump imposed a 50% tariff on Indian goods.

As different parts of the country celebrate Ganesh festival, and Durga Puja and Diwali approach, he said people should never forget about "swadeshi" products during the festivals, be it in purchasing gifts, clothes, decor items or anything else.

He stated, "The only mantra is vocal for local, the only path is Aatmanirbhar Bharat, the only goal is developed India."

NARENDRA MODI, PRIME MINISTER

The only mantra is vocal for local, the only path is Aatmanirbhar Bharat



## 19 NHPC staffers trapped in tunnel

NINETEEN EMPLOYEES OF National Hydroelectric Power Corporation Limited (NHPC) were trapped inside a power house for hours on Sunday as a landslide blocked normal and emergency tunnels of Dhauliganga Power Project in Uttarakhand's Pithoragarh, officials said.

However, all of them were rescued by the administration by the evening, they said.

The path leading to the normal and emergency tunnels of the 280 MW power project in the Ealagarh area near Dharchula here in the district was blocked due to a landslide caused by heavy rains.

istrate Vinod Goswami said that a joint team of the district administration, State Disaster Response Force (SDRF) and Border Roads Organisation (BRO) started rescue and relief operations.

He said that all the 19 officers and employees trapped inside have been evacuated and are safe.

Landslides in the area are being continuously monitored and necessary steps are being taken to ensure people's safety. Earlier, Deputy District Magistrate Jitendra Verma said that JCB machines of the BRO and a haulage company were deployed to clear the debris.

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Manoj Kumar Dubey  
Chairman and Managing Director & CEO  
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30th August, 2025  
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Scan the QR Code to read full speech



INDIAN RAILWAY FINANCE CORPORATION  
(A NAVRATNA CPSE UNDER MINISTRY OF RAILWAYS)  
Future on Track

INDIAN RAILWAY FINANCE CORPORATION LIMITED (A NAVRATNA CPSE UNDER MINISTRY OF RAILWAYS)  
CIN: L65910DL1986G01026363 | Regd. Office: UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi-110003 | Phone: 011-24361480, Email: investors@irfc.co.in, Website: https://irfc.co.in



### SUITS & SAVINGS

ET's roundup of the wackiest whispers and murmurs in corporate corridors & policy parlours

## REFORMS ROSTER

The simmering gossamer between these two advocacy groups of India Inc. is well known in the corridors of the power. Recently, one side got to know that the other of the two is organising a mega huddle this month for members of two recently constituted panels that are supposed to drive the next generation of reforms in the country. A leading US consulting firm too has been roped in to make detailed and granular presentations to the former cabinet secretary tasked to lead these power groups. Little surprise then that the other side is busy preparing to organise something similar to outsmart the other. Let's see who wins this powerplay of power points.

### Cut to Size

What's the future of this Delhi-based fashion duo, a cut name in couture circles since the 1990s? With their balance sheet a shade of red deeper than some of their fellow kimonos and kurtas, the conglomerate that currently owns it plans to downsize operations in a big way, especially of the mother brand. The super boss in Mumbai is said to be mighty displeased that the designers have run up an interior decoration bill for their new office space that's almost as high as the consolidated loss. Fashionistas are wondering if a well-known member of the cognoscenti in the capital will buy the outfit for loose change. The gent in question is already playing kingmaker in an ugly battle over the estate of a late designer. Will he have the benediction to take on even more responsibilities? The works of these high-profile alumni of ND Ahmedabad have been exhibited in London and Paris but the Indian fashion business can be a brutal place.

### Keys to the Empire

From ownership of a company to a prized automobile—some things are difficult to let go of. Take the example of this politically connected person who recently got ousted from the top job at a financial services company. The company, which has gone through a protracted takeover battle, is chasing down a prized possession—a Mercedes-Benz Maybach, the epitome of automobile luxury and worth well over Rs 4 crore. Despite repeated reminders, the embattled and recently charged-shedder former boss remains reluctant to relinquish the keys. We gather a senior company official tasked with recovering the vehicle is busy strategising the next move as the board keeps scratching its head wondering if this car was part of an official perk or just another fringe benefit of unbridled power.

Privy to the whispers in power corridors & juicy tips on India Inc? Do share with us at [et.suits.savings@gmail.com](mailto:et.suits.savings@gmail.com)

## NCLT Admits Canara Bank's Insolvency Plea Against Supreme Infra's Highway SPV

Tribunal appoints IRP after ₹347-cr default; rejects firm's defence citing pending arbitral award

Maulik Vyas

Mumbai: The National Company Law Tribunal (NCLT) has admitted Canara Bank's insolvency plea against Supreme Best Value Road Infrastructure India Ltd. (SBVRI), set up in 2011 for a four-lane project on the Shiladi Sangli stretch in Maharashtra, and asked term loans from a consortium of lenders, initially led by L&T Finance and later joined by Union Bank of India, Central Bank of India and Canara Bank.

Appearing for Canara Bank, Yash Dharwadkar, partner at MJP Legal, argued that SBVRI is neither financially sound nor commercially viable, as it has no revenue stream other than toll and annuity receipts under the concession agreement.

"In the absence of any alternate repayment source, the respondent cannot discharge its admitted liability and must be admitted into the Corporate Insolvency Resolution Process (CIRP) under the Code," argued the lender. Counsel for the roadways company, Rohan Agrawal, said despite efforts to complete the project on time, delays beyond its control have occurred. These include land acquisition and encumbrance clearance by the PWD, lack of Right of Way (ROW) on key stretches, delays in approvals and shifting of utilities, all within the PWD's scope, the company said.

Countering this, the lender argued that even if realised, the award amount would have to be shared among the consortium, whose overall debt is over ₹600 crore, and would not be sufficient to clear dues.

Rejecting the company's arguments, the tribunal held that "mere pending of arbitral award does not constitute an expectation of future relief and does not constitute a valid ground to reject an application."

"The corporate debtor has not demonstrated any security documents or receipt of financial assistance from the applicant," the tribunal said in its August 25 order.

## Call for More Trade, Investment

From Page 1

The formulation is significant as it often has been alleged that other countries have used India to counterbalance China and Sino-Pakistan ties. The two leaders also recognised the need to work together to steady world trade and underlined the need to proceed from a political and strategic direction to expand bilateral trade and investments and reduce the trade deficit.

This comes amid the global trade upheaval stemming from tariffs imposed by the US. To be sure, India has its own trade issues with China, given the curbs it has imposed on exports of rare earth magnets, fertilisers and other key products, although these have been relaxed since a thaw out in a few weeks ago. India does not allow automatic approval of Chinese investments in Indian companies.

New Delhi is willing to allow Chinese investments through joint ventures in non-strategic sectors. Prime Minister Modi "underlined the importance of peace and tranquillity along the border areas for continued development of bilateral relations," according to a statement issued by India's foreign ministry.

The two leaders "expressed commitment to a fair, reasonable, and mutually acceptable resolution of the boundary question proceeding from the political perspective of their overall bilateral relations and the long-term interests of the two peoples. They recognised the importance of decisions taken in the two special representatives in their talks earlier this month, and agreed to further support their efforts."



The MIA said, "The two leaders noted with satisfaction the successful disengagement last year and the maintenance of peace and tranquillity along the border areas since then. They deemed it necessary to expand common ground on bilateral, regional, and global issues and challenges, such as terrorism and fair trade in multilateral platforms, according to the Indian record. Sources said the PM raised the issue of terrorism "emphatically" during his meeting with the Chinese President. Modi called terrorism a global threat and urged China to work jointly with India in combating the menace. Sino-Pakistan military ties and Beijing's support to Islamabad during Operation Sindoor have been a big irritant in India-China ties.

Both leaders welcomed the post-independence and steady progress in bilateral relations since their last meeting in Kazan in October 2024 and reaffirmed that the two countries were "development partners and not rivals, and that their

special representatives have also reached an agreement on border management," he said. "The Kishan Mansarovar Yatra has resumed. Direct flights are also being resumed between the two countries. Our cooperation is linked to the interests of 2.6 billion people of our two countries. This will also pave the way for the welfare of all humanity. We are committed to advancing our relationship on mutual trust, respect, and sensitivity."

The two leaders noted the need to strengthen people-to-people ties through tourist visas. It may be recalled that at the special representatives-level meeting, India and China announced several confidence-building measures (CBMs), including setting up an expert group, working group and generalised mechanisms, to stabilise the line of actual control. The Prime Minister expressed support for China's presidency of the SCO and the summit. He also invited President Xi to the BRICS Summit that India will be hosting in 2025. Xi has offered China's support to India's BRICS presidency. The Prime Minister also had a meeting with Cai Qi, member of the standing committee of the politburo of the Communist Party of China. Modi shared with Cai his vision for bilateral relations and sought the official's support to realise this. Cai reiterated the Chinese side's desire to expand bilateral exchanges and further improve relations in line with the consensus reached between the two leaders at the Kazan summit.

"Last year in Kazan, we had very productive discussions, which gave a positive direction to our relations. After the disengagement at the border, an atmosphere of peace and stability is now in place. Our differences should not turn into disputes," Xi Jinping pointed out that they are the world's two most populous nations and part of the global South and emphasised the importance of benefiting and co-ordinating neighbours. Achieving a "Dragon Elephant dance" is the right choice for both sides, he said. Sources said Sunday's meeting will give necessary political direction to stabilise the relationship and pave the way in the India-US ties and Donald Trump insisting that he placed the role of peacemaker during Operation Sindoor. Trump has imposed 50% tariffs on Indian goods and US administration officials have made aggressive comments targeting India over fusion cell purchases.

## DTDC Expects E-Com Making Up Half of Biz

Mumbai: Logistics and courier services operator DTDC Express is expecting its e-commerce segment to account for 50% of its overall business as the company looks to expand its rapid commerce and customers looking for rapid deliveries of their orders.

The company, which officially launched its rapid commerce vertical Raftaar earlier this month in offer deliveries as fast as 4 hours time, also plans to set up 25 dark stores in the next three quarters to cater to the customer expectations. DTDC Express CEO Abhishek Chakraborty said, "Rapid commerce, as we were describing today, is a sweet spot. We know quick commerce is all about minute deliveries, which is very perfect for impulse buys, urgent things, and groceries. But, I think, e-commerce is a whole category of products for which both the brands want faster, but definitely sustainable, cost-effective solution. And that is what DTDC wants to bring to the table, where brands can access the service without having to burn a lot of capex. They can expand, they can reach not only metros but also tier 2/3. That's been our goal," Chakraborty said.

Overall, this is a part of the DTDC's vision 2030, launched by the company earlier this year, which envisions exponential growth, he said, adding while the traditional part of the business is very strong and solid, as well as the only good at generating the cash flows, but "we know these new avenues are where the market demand is, the consumer requirements are."

According to a whitepaper unveiled by the company in collaboration with consulting firm Boston Consulting Group on the occasion of the DTDC's 35th foundation day on August 22, India's e-commerce market is accelerating rapidly, with GMV (gross market value) surpassing around USD 80 billion and growing at around 20 percent annually, driven by digital adoption and rising consumer affluence.

"The shift to faster fulfilment is transforming consumer expectations—50 plus per cent of online consumers now say they would pay a premium for same-day delivery. India's same-day delivery (SDD) market is expected to grow at 20-25 per cent CAGR, reaching over USD 15 billion by 2030," as per the whitepaper.

Faster commerce (quick and rapid delivery models) is growing around 45-50 percent annually, well above the rate forecasted in China, the whitepaper stated, adding quick commerce services have scaled to 40+ cities across India, reflecting strong nationwide adoption and positioning the country as a fast-evolving market for "next-day" success, it said.

Stating that the express industry, which currently stands around \$5-billion and growing very fast and overall has a great future, he said, "Within that, there segments—whether quick commerce, rapid commerce—all part of the larger express supply chain, which means getting things delivered on time, with great promise and with accuracy, speed, and reliability."

So the company believes that as India grows and its economy is growing at 6-7 per cent average GDP growth rate, we believe the express industry will continue to grow about 12 to 15 times that overall. And that would be kind of the average growth rate that we at DTDC also would like to see. Chakraborty said. He said currently e-commerce accounts for about 16 per cent of the company's business. —PTI

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Dear Shareholders,

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A defining landmark of the year was the conferment of the illustrious "Navratna" status upon IRFC by the Government of India. Joining the elite cadre of only 26 Central Public Sector Enterprises to receive this honour. This recognition is a testament to IRFC's consistent track record of financial stability, operational excellence, and strategic foresight, which has firmly positioned the Company as a trusted financing arm of Railway Ecosystem.

IRFC is not just another NBFC; we are the exclusive financial partner to the one of the world's largest public transport network. As India sets its sights on Viksit Bharat 2047, IRFC stands as the nation's growth multiplier, ensuring that every rupee invested propels the vision of a connected, sustainable, and digital India. With the sovereign's full trust and the honor of Navratna CPSE status, our strategic autonomy and agility have never been stronger.

I invite you to journey further through this report, confident that our collective achievements this year are a harbinger of even greater successes to come.

### MoU & Rating

The Company enters Memorandum of Understanding (MoU) with Ministry of Railways (MoR) every year wherein Company is evaluated on various financial and non-financial parameters. Based on its performance, the Company has been rated "Excellent" by the Department of Public Enterprises (DPE) for the year 2023-24.

## Excerpts of Chairman's Message at the 38th Annual General Meeting held on 30th August, 2025

### Operational Highlights

Let me present some of the key performance highlights of your company during the year 2024-25:

- Revenue from operations has increased by ₹ 503.51 crore to ₹ 27,152.14 crore in 2024-25 from ₹ 26,648.63 crore in 2023-24 (\* 1.89% YoY).
- Profit After Tax has risen to ₹ 6,502.00 crore as compared to ₹ 6,412.11 crore (\* 1.40% YoY).
- Earnings Per Share (EPS) reached to ₹ 4.98 (face value of ₹ 10/-) as against ₹ 4.91 in the previous financial year.
- Net worth of the Company as on March 31, 2025 stands at ₹ 52,667.77 crore vs ₹ 49,178.57 crore (\* 7.09% YoY).

### Dividend

During FY 2024-25, the Board of Directors declared the first and second interim dividends at the rate of 8% each (i.e., ₹ 0.80 per share) on 13,06,85,06,000 fully paid-up equity shares of ₹10/- each. The dividends were paid to shareholders on 27th November 2024 and 27th March 2025, respectively. The total dividend paid during the FY 2024-25 amounts to ₹ 3,005 Crore (Final Dividend FY 23-24, 1st Interim Dividend and 2nd Interim Dividend FY 24-25).

### Business Diversification

Company has taken several strategic steps to diversify its lending portfolio. IRFC began funding initiatives beyond MoR during FY 2024-25, under its mandate of financing for activities with forward and backward linkages to the railways.

In alignment with the Government of India's vision of a future-ready, inclusive, and modern railway network, IRFC is

actively broadening its financing footprint. Beyond its core role in railway asset financing, IRFC is expanding into sectors having forward and backward linkages to railways, such as power generation and transmission, mining, fuel, coal, warehousing, telecom, hospitality etc. The Company is taking several strategic steps to diversify its lending portfolio and started funding for projects other than MoR under its mandate of financing adopting "whole of Govt. of approach keeping Railways at its centre."

### Road Ahead

The Board of Directors had approved borrowing limit of ₹ 60,000 crore for FY 2025-26 for meeting the funding requirement of Indian Railways, many, new business activities, refinancing of existing loans and for other general corporate purposes. As we step into FY 2025-26, IRFC stands at a defining crossroads, bolstered by its recent elevation to Navratna CPSE status with a greater financial autonomy.

IRFC's transformative vision is now powered by a clear roadmap: ambitious business diversification beyond core railway financing, bold initiatives to foster India's sustainability agenda, and an unwavering commitment to corporate governance of the highest global standards. We are primed to leverage our scale, credit strength, and deep sectoral expertise to fuel the nation's aspirations of a "Viksit Bharat" by 2047.

### Acknowledgement

It is with great pride and humility that I acknowledge the unwavering support and trust bestowed upon IRFC by our valued shareholders, debenture-holders, investors, and lending institutions, our customers and partners, especially Indian Railways, for their steadfast collaboration and longstanding association during the financial year 2024-25.

I extend my heartfelt gratitude to the Hon'ble Minister of Railways and Hon'ble Minister of Finance, along with all officials of their ministries, for their continued guidance and vision. Their insights and leadership have been instrumental in



Manoj Kumar Dubey  
Chairman and Managing Director & CEO  
DIN: 07510387

positioning IRFC as a key enabler of infrastructure transformation.

I wish to place on record my appreciation for the Company's Board of Directors for their strategic oversight, and our employees whose professionalism, dedication, and commitment have been critical in navigating challenges and delivering consistent performance.

We remain deeply committed to driving the nation's growth journey through strategic financial solutions and prudent governance.

30th August, 2025  
New Delhi

Note: This does not purport to form proceedings of this Annual General Meeting

Scan the QR Code to read full speech



INDIAN RAILWAY FINANCE CORPORATION  
(A NAVRATNA CPSE UNDER MINISTRY OF RAILWAYS)  
Future on Track

### "नारी शक्ति"

नई गरि, नई दिशा, नया भारत

### "Nari Shakti"

Shaping the Future on Track

Key Financials FY 24-25	₹ 27,152 Crore	₹ 6,502 Crore	₹ 52,667 Crore	672.05%	₹ 4.98	₹ 3,005 Crore	₹ 40.30
	Revenue From Operations	PAT	Net worth	CRAI	EPS	Dividend Paid	Book Value (Per Share)



# Airtel builds 6 AI agents, 'Thanks app' to transform customer search

GULVEEN AULAKH  
New Delhi, 31 August

India's second-largest telecom services provider (TSP) Bharti Airtel is quietly building its own artificial intelligence (AI) agents across functions, such as buying, billing, payments and customer care that are used by its customer base of more than 436 million every day.

Over the last 18 months, the company has been experimenting with AI and has also actively begun integrating it within its operations over the past couple of quarters.

Six individual AI agents are being built on top of its proprietary data platform, which are being housed under its wholly owned subsidiary Xtelify.

According to people aware of the plans, the company intends to make AI a core function across its operations at the back end. It will also make its 'Airtel Thanks' app as the sole point of



AIAYA MOHANTY

contact for all customer-related enquiries and solutions.

Queries to Bharti Airtel did not elicit a response before being put to press.

"About six months ago, AI was put at the core of operations. Even before that, about 3,000 engineering and tech workforce was reorganised. A converged data engine was built and on top of that six AI agents — across platforms of data, buy, build, pay, serve, and

channels — were created," said a senior industry executive.

Another executive privy to the development said the AI agents being developed will work under an orchestrating AI agent, in other words, an umbrella AI agent. This will become the single point of contact for all customer queries, similar to what ChatGPT or Gemini look like now.

"The vision is that at some stage in the future, the Airtel

Thanks app would look like a Google search bar, where consumers can ask anything. For example, an international roaming plan. The AI agents talk to each other and simply produce it as a solution," the executive added. This is in addition to its recent partnership with Perplexity AI which has been made available to its customers and employees.

Having insured its IT operations, including operating support and billing support systems from IBM several years ago, and now with the introduction of AI, the company has reportedly reduced its IT costs to 1.5 per cent of overall revenue. This is against the average 5-6 per cent global TSP spend.

Airtel's digital arm Xtelify will pitch its AI-powered platform to other global firms, including European players.

Last month, the company launched Airtel Cloud, also

within Xtelify. Here, it also introduced the AI-powered software platform aimed at improving customer experience, lowering churn and raising the average revenue per user (ARPU) of other telecom companies.

Among the first contract wins for the platform was Singapore's leading telecom operator Singtel, which is also a shareholder in Bharti Airtel. It also includes the telco's Africa operations arm Airtel Africa, and Philippines' Globe Telecom.

"All companies are adopting generic Gen AI in some form. A perfect example of this is the launch of the anti-spam service which is based on generic AI. Some have been used in contract management, HR functions, financial invoicing and process technology use cases..." said Vinish Bawa, partner and telecom sector leader at PwC India.

# Elev8 Venture Partners closes ₹1,400 crore fund

This is despite a multi-year global VC slowdown

PEERZADA ABRAR  
Bengaluru, 31 August

Elev8 Venture Partners closed its inaugural fund at ₹1,400 crore (\$160 million), with investors from Korea to Hong Kong backing the India-focused fund, defying a multi-year global venture capital downturn.

The fund, supported by Venture Catalysts, attracted sovereign wealth funds, family offices and unicorn founders. The ₹1,400 crore raise positions Elev8 to target Indian startups seeking growth capital.

"Despite a challenging global fundraising environment, Elev8 has secured support from institutions, sovereign funds, family offices, and founders who share our conviction in India's growth story," said Navin Honagudi, managing partner at Elev8



According to Managing Partner, Navin Honagudi, Elev8 has secured investor support from South Korea to Hong Kong

venture focus now. "Our focus now is to deploy the remaining capital with discipline and support our portfolio companies on their journey towards IPOs and global leadership."

Launched in 2023, Elev8 has already deployed one-third of its corpus into five companies — Astrotalk, IDfy,

Smallcase, Porter, and Snapmint — with cheque sizes ranging from \$8-14 million. In some of these investments, Elev8 has co-invested alongside its LPs, including family offices and HNIs, further validating the quality of the deals and amplifying Elev8's cheque size and the overall capital going into its portfolio companies.

The remaining two-thirds of the fund will be deployed over the next 12-18 months into high growth businesses that align with Elev8's rigorous investment framework.

Having co-invested alongside marquee venture capital and private equity investors, Elev8's early results highlight both the quality of its deals and the strength of its approach. All the companies backed by Elev8 are scaling rapidly — growing at more than 30 per cent annually — while remaining profitable.

# ABFRL, ABLBL 'dual growth engines' in fashion: K M Birla

PRESS TRUST OF INDIA  
New Delhi, 31 August

With "dual growth engines" Aditya Birla Fashion and Retail Ltd (ABFRL) and Aditya Birla Lifestyle Brands Ltd (ABLBL), the Aditya Birla Group is strategically positioned to capture emerging opportunities in the Indian fashion industry, which is undergoing rapid evolution, its Chairperson, Kumar Mangalam Birla said.

Addressing shareholders of ABFRL in the latest annual report, Birla said India's per capita GDP is expected to grow from \$2,500 to over \$4,000 over the next five years, as it is entering a phase of aspirational consumption.

"With India's dynamic economic growth, an expanding middle class and rapid shifts in consumer behaviour, we are confident that the opportunities ahead are significant," said Birla. The group has completed the demerger of ABLBL from ABFRL and subsequently listed in June 2025. "With the establishment of ABFRL and ABLBL as two distinct entities, we now operate dual growth

engines that are strategically positioned to capture emerging opportunities, providing us with a competitive edge across critical segments of the Indian fashion industry," said Birla.

Moreover, through raising \$490 million through a combination of Qualified Institutional Placement (QIP) and preferential issuance, there is a "significant capital infusion," strengthening the balance sheet of the demerged ABFRL, giving flexibility to pursue aggressive growth.

On ABFRL, the annual report said its retail business, Pantaloon's, in the near term, will "prioritise profitability and strengthen overall network health, targeting an EBITDA margin improvement of approximately 300 basis points over the next five years". On the Indian Apparel Industry, the report said it experienced a moderate recovery in 2024-25, aided by easing inflation and a gradual uptick in consumption demand. However, the recovery remained uneven, with the sector continuing to grapple with challenges such as inconsistent footfalls, reliance on occasion-driven purchases and subdued urban discretionary spending.

# Mobile Premier League may fire 60% India staff after RMG ban

Indian online gaming app Mobile Premier League (MPL) will sack about 60 per cent of its local workforce as part of a major downsizing after the government banned paid games, said a company source with knowledge of the plan, in the first such reaction to a new law.

Prime Minister Narendra Modi's government this month banned online paid games, citing financial and addiction risks especially among youth, leading to a shutdown of many real money gaming (RMG) apps offering paid fantasy cricket, rummy and poker games.

The law shocked an Indian industry backed by venture capital firms such as Tiger Global and Peak XV Partners that was set to be worth \$3.6 billion by 2029, MPL and rival Dream11 became popular in recent years by offering paid fantasy cricket games that allow winners to receive financial prizes.

The industry says the games rely on skill and therefore are not gambling, which was already highly restricted in India.

As MPL focuses on free-to-play games and bolsters its business in the US market, the company source said on Sunday it would let go of roughly 300 of its 500 India staff in divisions like marketing, finance, operations, engineering and legal.

In an internal staff email sent on Sunday that was seen by Reuters, MPL Chief Executive Officer Sai Srinivas wrote "with a heavy heart we have decided that we will be downsizing our India Team significantly." He did not specify the number of job cuts in the email.

"We are committed to providing those impacted with every possible support during this transition period... India accounted for 50 per cent of M-League's revenues and this change would mean that we would no longer be making any revenue from India in the near future," he added.

Backed by Peak XV Partners, formerly known as Sequoia Capital India, MPL was valued at \$2.3 billion in 2021 shows. REUTERS



# Nahar POLY FILMS LIMITED

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Email: sec@nvh.com, Website: www.nvh.com

## NOTICE TO THE SHAREHOLDERS

100 Days Campaign - "Saksham Niveshak" for KYC and other related unpaid dividends to Investor Education and Protection Fund ("IEPF")

Notice is hereby given to the shareholders of Nahar Poly Films Limited ("the Company") that pursuant to Investor Education and Protection Fund Authority ("IEPFA"), Ministry of Corporate Affairs ("MCA") letter dated July 16, 2025, the Company has joined the 100 days campaign - "Saksham Niveshak" started from July 28, 2025 to November 06, 2025. During this campaign, all the shareholders who have not claimed their dividend or have not updated their KYC & nomination details or face any issues related to unclaimed dividends and shares may write to the Company or Company's Registrar and Transfer Agent ("RTA") i.e. M/s. Alankit Assignments Limited at their address: Unit: Nahar Poly Films Ltd. 4E2, Alankit House, Jhandewalan Extension, New Delhi - 110055 or e-mail id: rt@alankit.com or call at: 011-42541234.

The shareholders may further note that this campaign has been started proactively and specifically to reach out to the shareholders to update their KYC, bank mandates, nomination details, contact information, etc., and claim their unpaid/unclaimed dividend in order to prevent their shares and dividend amount from being transferred to the IEPFA. The details of the unpaid/unclaimed dividend lying with the Company are available on the website of the Company at [www.nvh.com](http://www.nvh.com).

For Nahar Poly Films Ltd.  
Place: Ludhiana  
Date: August 30, 2025  
Sd/-  
Priya  
Company Secretary & Compliance Officer

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Manoj Kumar Dubey  
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Sd/-  
(Manoj Kumar Dubey)  
Chairman and Managing Director & CEO  
30th August, 2025  
New Delhi

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Scan the QR Code to read full speech



INDIAN RAILWAY FINANCE CORPORATION  
(A NAVRATNA CPSE UNDER MINISTRY OF RAILWAYS)

Future on Track



Key Financials FY 24-25	Revenue from Operations	PAT	Net worth	CRAR	EPS	Dividend Paid	Book Value (Per Share)
	₹ 27,152 Crore	₹ 6,502 Crore	₹ 52,667 Crore	672.85%	₹ 4.98	₹ 3,005 Crore	₹ 40.30

INDIAN RAILWAY FINANCE CORPORATION LIMITED (A NAVRATNA CPSE UNDER MINISTRY OF RAILWAYS)  
CIN: L65910DL198601026363 | Regd. Office: UG Floor, East Tower, NBCC Place, Bisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi-110003 | Phone: 011-24361480, Email: investors@irfc.co.in, Website: <https://irfc.co.in>



# Samrat, Naraina theatres join litany of lost screens

Snehi Sinha

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**NEW DELHI:** Long before streaming shrank cinema to a palm and multiplexes turned an outing into logistics, Delhi's single screens were the city's truest theatres of life. They were noisy, imperfect, unforgettable—queues curled around corners, the air smelled of popcorn and samosas, and strangers became co-conspirators in the dark, cheering on with whistles and hissing at villains. To watch a film once was never enough; these halls were less about projection than participation, about aspiration flickering in 35mm.

Adding to the long list of lost landmarks of Delhi, two more single-screen theatres—Samrat Cinema in Shakti Park and the Naraina Cinema Hall—are set to disappear, cleared for demolition and redevelopment into commercial complexes.

Both theatres had stood for years ago but continued to stand as ghostly reminders of a different era. Now, the Delhi Urban Arts Commission (DUAC) has approved plans for their reconstruction. At Samrat, demolition has already begun; tarpaulin sheets cover the site as bulldozers chip away at what was once a neighbourhood hub.

According to DUAC, the redevelopment proposal for Samrat Cinema was first submitted in 2017 and later revised. The approved plan includes two basements, a ground floor and six upper floors, with provisions



Construction at Samrat Cinema on Saturday.

VINAY KUMAR/HT

for double-stack parking and suggestions for installing solar panels to reduce heat load and improve aesthetics.

For Naraina, the proposal was submitted recently and involves replacing the old hall with a two-basement, ground-plus-two-floor structure at the community centre. Here too, DUAC has stressed the need for adequate parking and solar integration. The cinema, part of the Naraina Industrial Estate, stands barely a kilometre from the popular PVR Naraina.

Samrat Cinema, in particular, holds a special place in the city's cultural memory. Opened in 1973 with Anilabh Barchha's 'Sahaga', it ran successfully for nearly four decades before shutting down in 2017 in the aftermath of demonetisation. By then, multiplexes had already eclipsed single screens across

Delhi, but Samrat remained a draw for northwest Delhi residents and moviegoers from adjoining Haryana.

For many, its closure feels personal. Ashok Bhasin, president of the North Delhi Residents Welfare Association federation, recalled the theatre's unique appeal. "Samrat was a personal favourite as it was very close to my wife's house. We frequently went there as college students. There were days when we targeted watching all three shows of the day. During my student politics days as NSUI general secretary, we also started a campaign for tax rebate for students while visiting theatres as part of the campaign, we took the opportunity to watch several movies," he said. He added that the cinema was known for its fruit chaat, comfortable seats, and a certain VIP treatment.

Others remember it as part of their family rituals. Vikram Bhatia, a Subhash Nagar resident, said Samrat was among several beloved theatres in the city, alongside Novelti, Jubilee, Filmistan, and Ajanta.

"Samrat being the closest to my house, we went there almost weekly, almost like a blessed ritual. Those were days when my family waited for every new blockbuster. Nearly every weekend the kids and my wife would insist on watching a movie at Samrat. We rented movies also, but the theatre visit was special—it was our family outing. Now we all have movies on our phones, so it's not surprising that these bustling places are dying," he said.

While clearing the proposal, the DUAC noted that the design should include double-stack parking to meet requirements, with the onus on the architect and developer to ensure that its properly implemented on site. The commission also suggested installing solar panels on a well-integrated structural frame, so that the space beneath can be effectively used, kept cool through shading, and maintained with ease—all while improving the aesthetics of the building.

But for those who grew up in their glow, no redesign can replace what these theatres once meant. Each brick carried echoes of whistles and applause, of families who queued together, of youth who cut classes for a matinee.

## 2 boys drown in canal; foul play alleged

Hemanti Bhandari

hemanti.bhandari@hindustantimes.com

**NEW DELHI:** Two boys who were reported missing from JJ Colony in Wazirpur on Friday evening were found dead in a canal in Bharat Nagar, north west Delhi on Saturday, police said on Sunday, adding that the boys' parents have alleged foul play.

A senior police officer said that the victims were identified as Vaibhav Kumar, 12, and his friend Yash Kumar, 12, both

Class 5 students at a private school in Keshavpuram. Vaibhav's father is a commercial driver and Yash's father works at a shop in Chandni Chowk.

According to police, the victims' parents filed a missing complaint on Friday evening. They told police that the boys were best friends and were last seen playing outside their house at 6pm, said officers. Based on the complaint of Vaibhav's mother, Shanti Devi, a case of kidnapping was registered at

Bharat Nagar police station, police said.

"During search, a local resident told us about two bodies floating in the canal. When we reached the spot, the two bodies were recovered with the help of local divers. The families were then called and they identified the two boys," a senior police officer said.

The boys' clothes and footwear were found neatly placed on the canal's bank, suggesting that they had gone swimming,

police said. The water is nearly 15-20 feet deep at that spot, they added. Crime and forensic teams found no external injuries.

However, while speaking to HT, Yash's father Jitender Kumar, 36, said he suspected the involvement of a few children in the neighbourhood who fought with Yash and Vaibhav on Friday. According to him, Yash couldn't have gone into the water body for a swim as it's "extremely dirty".

## Mahajan Labs to set up facility for women

HT Correspondent

hreporters@hindustantimes.com

**NEW DELHI:** Mahajan Imaging & Labs on Sunday announced that it has entered into an alliance with Fortis La Femme to create an integrated diagnostics and health care set-up for women and children.

The partnership, in the form of a revamped radiology department, combines advanced diagnostics and super-specialty clinical care to empower women and safeguard children, and

strengthen preventive health-care, officials from the lab said.

"Establishing it as a centre of excellence in high-resolution fetal imaging, the department features vibrant, patient-friendly interiors and state-of-the-art technologies, reimagining clinical experience by prioritising comfort, dignity, and care while ensuring more precise maternal and paediatric diagnostics," read the statement by Mahajan Imaging & Labs, offering a comprehensive diag-

nostic network—MRI, CT, PET-CT, nuclear medicine, pathology, genomics, and full-field digital mammography, across Delhi-NCR.

"Combined with Fortis La Femme's expertise in maternity, gynaecology, fertility, pediatrics, neonatology, preventive health, and surgery, the alliance creates a '360° ecosystem for women's and children's health, focused on early detection, precise diagnosis, and personalised treatment," the statement added.

According to the statement,

women and children in Delhi-NCR continue to face pressing health issues such as cancer. Ritu Mahajan, co-founder and executive director, Mahajan Imaging and Labs, said, "This partnership is about reshaping the foundation of health care for women and children."

Garima Prasad, facility director, Fortis La Femme, added, "Through this alliance, families gain more than access to world-class diagnostics and specialised care... we are building healthier communities."

## D.U. ASST PROF ALLEGES RAPE, EXTORTION BID BY COLLEAGUE

Hemanti Bhandari

hemanti.bhandari@hindustantimes.com

**NEW DELHI:** A 56-year-old assistant professor in a Delhi University college alleged that a fellow assistant professor sexually assaulted her and demanded ₹5 crore in return for not sharing their intimate videos on the Internet, police said on Sunday.

The complaint was registered on Wednesday and police said they are looking for the accused, who is currently on the run. According to police, the woman lives with her family in Pitampura. She told police that she became friends with the man, who is also an assistant professor in DU—in 2018 and the man told her that he did not live with his wife.

In 2020, the accused allegedly called her to his house in central Delhi's Kashanganj where they developed sexual relations. The complainant said that the accused also made a video and thereafter continued to sexually assault her for the next five years, often forcing her to accompany him outside Delhi. She told police that she feared he would leak her video online, so she remained silent.

In August this year, the man allegedly told her he would stop harassing her if she paid him ₹5 crore. He also threatened to kill her family and release the video publicly if she refused.

The woman confided in her family and lodged a complaint at the Sarai Rohilla police station, following which an FIR was registered under Section 64 (1) (rape) of the BNS.

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A defining landmark of the year was the conferring of the illustrious "Navratna" status upon IRFC by the Government of India—joining the elite cadre of only 26 Central Public Sector Enterprises to receive this honour. This recognition is a testament to IRFC's consistent track record of financial stability, operational excellence, and strategic foresight, which has firmly positioned the Company as a trusted financing arm of Railway Ecosystem.

IRFC is not just another NBFC—we are the exclusive financial partner to the one of the world's largest public transport network. As India sets its sights on Viksit Bharat 2047, IRFC stands as the nation's growth multiplier, ensuring that every rupee invested propels the vision of a connected, sustainable, and digital India. With the sovereign's full trust and the honor of Navratna CPSE status, our strategic autonomy and agility have never been stronger.

I invite you to journey further through this report, confident that our collective achievements this year are a harbinger of even greater successes to come.

### MoU & Rating

The Company enters Memorandum of Understanding (MoU) with Ministry of Railways (MoR) every year wherein Company is evaluated on various financial and non-financial parameters. Based on its performance, the Company has been rated "Excellent" by the Department of Public Enterprises (DPE) for the year 2023-24.

## Excerpts of Chairman's Message at the 38th Annual General Meeting held on 30th August, 2025

### Operational Highlights

Let me present some of the key performance highlights of your company during the year 2024-25:

- Revenue from operations has increased by ₹ 503.51 crore to ₹ 27,152.14 crore in 2024-25 from ₹ 26,648.63 crore in 2023-24 (\* 1.89% YoY).
- Profit After Tax has risen to ₹ 6,502.00 crore as compared to ₹ 6,412.11 crore (\* 1.40% YoY).
- Earnings Per Share (EPS) reached to ₹ 4.98 (face value of ₹ 10/-) as against ₹ 4.91 in the previous financial year.
- Net worth of the Company as on March 31, 2025 stands at ₹ 52,667.77 crore vs ₹ 49,178.57 crore (\* 7.09% YoY).

### Dividend

During FY 2024-25, the Board of Directors declared the first and second interim dividends at the rate of 8% each (i.e., ₹ 0.80 per share) on 13,06,85,06,000 fully paid-up equity shares of ₹10/- each. The dividends were paid to shareholders on 27th November 2024 and 27th March 2025, respectively. The total dividend paid during the FY 2024-25 amounts to ₹ 3,005 crore (Final Dividend FY 23-24, 1st Interim Dividend and 2nd Interim Dividend FY 24-25).

### Business Diversification

Company has taken several strategic steps to diversify its lending portfolio. IRFC began funding initiatives beyond MoR during FY 2024-25, under its mandate of financing for activities with forward and backward linkages to the railways.

In alignment with the Government of India's vision of a future-ready, inclusive, and modern railway network, IRFC is

actively broadening its financing footprint. Beyond its core role in railway asset financing, IRFC is expanding into sectors having forward and backward linkages to railways, such as power generation and transmission, mining, fuel, coal, warehousing, telecom, hospitality etc. The Company is taking several strategic steps to diversify its lending portfolio and started funding for projects other than MoR under its mandate of financing adopting "whole of Govt. of approach keeping Railways at its centre."

### Road Ahead

The Board of Directors had approved borrowing limit of ₹ 60,000 crore for FY 2025-26 for meeting the funding requirement of Indian Railways, if any, new business activities, refinancing of existing loans and for other general corporate purposes. As we step into FY 2025-26, IRFC stands at a defining crossroads, bolstered by its recent elevation to Navratna CPSE status with a greater financial autonomy.

IRFC's transformative vision is now powered by a clear roadmap: ambitious business diversification beyond core railway financing, bold initiatives to foster India's sustainability agenda, and an unwavering commitment to corporate governance of the highest global standards. We are primed to leverage our scale, credit strength, and deep sectoral expertise to fuel the nation's aspirations of a "Viksit Bharat" by 2047.

### Acknowledgement

It is with great pride and humility that I acknowledge the unwavering support and trust bestowed upon IRFC by our valued shareholders, debenture-holders, investors, and lending institutions, our customers and partners, especially Indian Railways, for their steadfast collaboration and longstanding association during the financial year 2024-25.

I extend my heartfelt gratitude to the Hon'ble Minister of Railways and Hon'ble Minister of Finance, along with all officials of their ministries, for their continued guidance and vision. Their insights and leadership have been instrumental in



**Manoj Kumar Dubey**  
Chairman and Managing Director & CEO  
DIN: 07518387

positioning IRFC as a key enabler of infrastructure transformation.

I wish to place on record my appreciation for the Company's Board of Directors for their strategic oversight, and our employees whose professionalism, dedication, and commitment have been critical in navigating challenges and delivering consistent performance.

We remain deeply committed to driving the nation's growth journey through strategic financial solutions and prudent governance.

30th August, 2025  
New Delhi

Note: This does not purport to form proceedings of this Annual General Meeting

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Key Financials FY 24-25

₹ 27,152 Crore	₹ 6,502 Crore	₹ 52,667 Crore	672.85%	₹ 4.98	₹ 3,005 Crore	₹ 40.30
Revenue From Operations	PAT	Net worth	CRAR	EPS	Dividend Paid	Book Value (Fw Share)

INDIAN RAILWAY FINANCE CORPORATION LIMITED (A NAVRATNA CPSE UNDER MINISTRY OF RAILWAYS)

CIN: L65910DL1986G01026363 | Regd. Office: UC Floor, NBCC Place, Bisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi-110003 | Phone: 011-24361480, Email: investors@irfc.co.in, Website: https://irfc.co.in



US tariffs are  
India's big  
opportunity:  
RSS leader

5

Earth more  
important  
than rare  
earths

10

Macron  
decision on  
Palestinian  
State angers  
Israel, US

13

Be  
Nutri  
Rich

15

Lovelina  
considered  
retirement

16

## PIONEER IN SHORT

### LITTLE RESPITE FROM RAINS IN SEPT: IMD

India, which has already seen several disasters triggered by heavy downpours in many parts of the country, is likely to receive above-normal rainfall in September as well. The India Meteorological Department (IMD) said on Sunday that the monthly average rainfall in September 2025 is expected to be more than 109 per cent of the long-period average of 167.9 mm.

FULL REPORT ON P5

### 'EDUCATE GIRLS' GET MAGSAYSAY AWARD

An Indian non-profit organisation working for education of out-of-school girls in remote villages is among the 2025 Ramon Magsaysay Awardees, it was announced Sunday. Previous winners of the Ramon Magsaysay Award from India include social worker Mother Teresa (1962), politician Jayaprakash Narayan (1965), filmmaker Satyajit Ray (1967), journalist Ravish Kumar (2019), environmental activist Sonam Wangchuk (2018), politician Arvind Kejriwal (2006), RTI activist Aruna Roy (2000), former IPS officer Kiran Bedi (1994) and journalist Arun Shourie (1982).

FULL REPORT ON P6

# Modi, Xi call for lasting peace on border

PIONEER NEWS SERVICE  
■ New Delhi

Prime Minister Narendra Modi met Chinese President Xi Jinping on August 31 in Tianjin, on the sidelines of the Shanghai Cooperation Organisation (SCO) summit.

During their meeting, both leaders stressed the importance of maintaining peace and stability along the border and reaffirmed that India and China should be "development partners, not rivals."

An official statement noted that Modi and Xi welcomed the "positive momentum" in ties since their previous meeting in Kazan in October 2024. They reiterated their shared view that differences between the two nations should not escalate into disputes and that stability in bilateral relations is essential for the prosperity of both peoples and for shaping a multipolar global order.

Modi highlighted that peace and tranquillity along the Line of Actual Control (LAC) remain vital for the overall development of India-China ties. Both leaders expressed satisfaction with the disengagement measures implemented last year and the relative calm that has followed. They reaffirmed their commitment to pursuing a fair, reasonable and mutually

acceptable resolution to the boundary issue, keeping in mind the broader relationship and the long-term interests of their populations.

The two also acknowledged progress made by the Special Representatives during recent talks and agreed to support ongoing diplomatic efforts toward resolving the border dispute.

On the economic front, Modi and Xi recognised India and China as stabilising forces in the global trade system. They discussed the need to deepen bilateral trade ties in a strategic and political context, including steps to reduce India's trade deficit with China. Both sides welcomed moves to restart people-to-people exchanges, including resumption of direct flights, streamlined visa processes and the reopening of the Kailash Mansarovar Yatra.

Modi underscored that both countries value "strategic autonomy" and that their relationship should not be influenced by third-party dynamics. The leaders also discussed collaboration in areas such as counterterrorism and fair trade within multilateral forums, indicating a willingness to expand areas of cooperation despite ongoing challenges.

Expressing support for China's SCO presidency and



Prime Minister Narendra Modi with Chinese President Xi Jinping during a meeting in Tianjin, China. PTI

the successful hosting of the Tianjin summit, Modi invited President Xi to attend the BRICS summit India will host in 2026.

Xi welcomed the invitation and affirmed China's support for India's BRICS leadership. During his visit, Modi also

held talks with senior Chinese official Cai Qi, a member of the Politburo Standing Committee. Modi shared his vision for a stronger partnership, while Cai expressed China's readiness to deepen engagement and implement the leaders shared consensus.

Ahead of his visit, Modi told The Yomiuri Shimbun that a "stable, predictable and amicable relationship" with China could boost peace and prosperity across Asia and the wider world. He also noted the importance of cooperation between India and China in maintaining global economic stability amid ongoing international uncertainty.

The Tianjin meeting came just weeks after Chinese Foreign Minister Wang Yi visited New Delhi and held talks with External Affairs Minister S Jaishankar and National Security Adviser Ajit Doval. Following those discussions, both countries announced steps to reset ties, including reopening border trade and resuming direct flights.

After years of strain following the deadly Galwan Valley clashes in June 2020, India and China appear to be entering a new phase of cautious engagement, focusing on managing differences while broadening areas of collaboration.

## Russia, China oppose sanctions against BRICS nations: Putin

PRESS TRUST OF INDIA  
■ Tianjin

Russia and China have taken a common stand against "discriminatory sanctions" that hinder the socioeconomic development of BRICS member countries, Russian President Vladimir Putin has said.

Putin, who arrived here to attend the Shanghai Cooperation (SCO) summit, made the remarks in an interview with China's State-run Xinhua news agency.

He said that Russia and China are paying special attention to mobilising additional resources for critical infrastructure projects, and stand united in strengthening BRICS' ability to address pressing global challenges.

The Russian president said that Moscow and Beijing take a "common stand against discriminatory sanctions that hinder the socioeconomic development" of BRICS members and the world at large.

Putin's remarks came in the backdrop of US President Donald Trump threatening the member countries of BRICS with 10 per cent tariffs.

BRICS is an intergovernmental organisation comprising Brazil, Russia, India, China and South Africa. Saudi Arabia, Iran, Ethiopia, Egypt, Argentina and the United Arab Emirates have joined BRICS as its new members.

CONTINUED ON >> P4

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**Manoj Kumar Dubey**  
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Sd/-  
(Manoj Kumar Dubey)  
Chairman and Managing Director & CEO  
30th August, 2025  
New Delhi

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**INDIAN RAILWAY FINANCE CORPORATION**  
(A NAVRATNA CPSE UNDER MINISTRY OF RAILWAYS)  
**Future on Track**

Key  
Financials  
FY 24-25

₹ 27,152  
Crore  
Revenue  
From  
Operations

₹ 6,502  
Crore  
PAT

₹ 52,667  
Crore  
Net worth

672.85%  
CRAR

₹ 4.98  
EPS

₹ 3,005  
Crore  
Dividend  
Paid

₹ 40.30  
Book Value  
(Per Share)

INDIAN RAILWAY FINANCE CORPORATION LIMITED (A NAVRATNA CPSE UNDER MINISTRY OF RAILWAYS)  
CIN: L65910DL1986G01026363 | Regd.Office: UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi-110003 | Phone: 011-24361480, Email: investors@irfc.co.in, Website: https://irfc.co.in







खबर कोना

नंदू-वेंकट गिरोह के दो बदमाश गिरफ्तार

जनसत्ता संवाददाता  
नई दिल्ली, 31 अगस्त।

दिल्ली के जाफरपुर कलां इलाके में पुलिस से हुई मुठभेड़ के बाद नंदू-वेंकट गिरोह के दो बदमाशों को गिरफ्तार कर लिया गया। आरोपियों को पहचान रोहतक के नवीन उर्फ भंजा (25) और अंबाला के अनमोल कोहली (26) के रूप में हुई है। वे 28 अगस्त को छावला इलाके में हुई गोलीबारी की घटना के सिलसिले में वांछित थे। इससे पहले शनिवार को भी छावला इलाके में विशेष प्रकोष्ठ की पुलिस टीम ने दो अन्य गैंगस्टरों को गिरफ्तार करने का दावा किया था। ये सभी नंदू और वेंकट गिरोह से जुड़े हैं।

किशनगढ़ गोलीबारी मामले में चार आरोपी बरी

जनसत्ता संवाददाता  
नई दिल्ली, 31 अगस्त।

दिल्ली की एक अदालत ने किशनगढ़ में गोलीबारी के चार साल पुराने मामले में चार आरोपियों को बरी कर दिया है। यह मामला दो समूहों के बीच लंबे समय से जारी कथित रंजिश का नतीजा था। गोलीबारी की यह घटना उस वक्त हुई थी जब 2021 में किशनगढ़ में एक एसयूवी में सवार लोगों पर दिनदहाड़े गोली चलाई गई थी। घटना में चालक घायल हो गया था, जबकि वाहन में सवार अन्य लोग-सोम राज उर्फ धामी और उसका निजी सुरक्षा अधिकारी कृष्ण हमले में बाल-बाल बच गए थे। पुलिस ने मामले में मुख्य आरोपी हरेंद्र मान और बिमलेश मान समेत आठ लोगों पर आपराधिक सजिश और हत्या के प्रयास समेत अन्य धाराओं में मामला दर्ज किया था।

## इंडियन रेलवे फाइनेंस कॉरपोरेशन लिमिटेड

**प्रिय शेयरधारक,**

मैं अत्यंत गर्व और आशा के साथ आपके समक्ष भारतीय रेल वित्त निगम लिमिटेड (आईआरएफसी) की 38वीं वार्षिक रिपोर्ट प्रस्तुत कर रहा हूँ - जो भारत को एक वैश्विक आर्थिक महाशक्ति बनाने की आधारशिला है। इस वर्ष का संदेश नियमित समीक्षा से कहीं अधिक है, जहां आईआरएफसी ने न केवल भारतीय रेल के सच्चे वित्तीय मेरुदंड के रूप में अपनी स्थिति को मजबूत किया है, बल्कि रणनीतिक विविधीकरण और सतत मूल्य सृजन की यात्रा पर भी निर्णायक रूप से आगे बढ़ा है।

वर्ष की एक महत्वपूर्ण उपलब्धि भारत सरकार द्वारा आईआरएफसी को प्रतिष्ठित 'नवरत्न' का दर्जा प्रदान किया जाना था, इस प्रकार आईआरएफसी यह सम्मान प्राप्त करने वाले केवल 26 केंद्रीय सार्वजनिक क्षेत्र के उद्यमों के विशिष्ट संवर्ग में शामिल हो गया। यह मान्यता आईआरएफसी की वित्तीय स्थिरता, परिचालन उत्कृष्टता और रणनीतिक दूरदर्शिता की निरंतरता का प्रमाण है, जिसने कंपनी को रेल इको-सिस्टम की एक विश्वसनीय वित्तीय शाखा के रूप में मजबूती से स्थापित किया है।

आईआरएफसी केवल एक एनबीएफसी मात्र नहीं है, हम दुनिया के एक सबसे बड़े सार्वजनिक परिवहन नेटवर्क में अनन्य वित्तीय भागीदार हैं। चूंकि भारत विकसित भारत 2047 बनने के पथ पर

“नारी शक्ति”

नई गति, नई दिशा, नया भारत

प्रमुख वित्तीय आंकड़े वित्त वर्ष 24-25

27152 करोड़ रु. प्रचालन से राजस्व

6502 करोड़ रु. कर पश्चात लाभ

52667 करोड़ रु. नेट वर्थ

672.85% सीआरए आर

4.98 रु. एपीएस

3005 करोड़ रु. लाभांश का भुगतान

40.30 रु. पुस्तक मूल्य (प्रति शेयर)

“Nari Shakti”

Shaping the Future on Track

प्रमुख वित्तीय आंकड़े वित्त वर्ष 24-25

27152 करोड़ रु. प्रचालन से राजस्व

6502 करोड़ रु. कर पश्चात लाभ

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40.30 रु. पुस्तक मूल्य (प्रति शेयर)

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मुख्यमंत्री रेखा ने किया दिल्ली के व्यापारियों को रहत देने का एलान

# दिवाली से पहले अदा कर दिया जाएगा 1600 करोड़ का जीएसटी

आवेदन शीघ्रता से निपट सकेंगे और कारोबारियों को राहत मिलेगी। गुप्ता ने अधिकारियों को स्पष्ट निर्देश दिए कि सभी बकाया, निर्विवादित और वास्तविक रिफंड आवेदनों का निपटारा संबंधित नियमों के अनुसार जल्द-से-जल्द किया जाए और इस कार्य को प्राथमिकता के आधार पर पूरा किया जाए। उन्होंने कहा कि समयबद्ध रिफंड से कारोबारियों को पूंजी की पर्याप्त उपलब्धता सुनिश्चित होगी, उनकी मुकदमेबाजी की लागत घटेगी और समग्र रूप से दिल्ली की आर्थिक प्रगति को गति मिलेगी।

मुख्यमंत्री ने यह भी कहा कि दिल्ली सरकार का लक्ष्य व्यापारियों के लिए ईज आफ डूइंग बिजनेस को मजबूत बनाना है। उन्होंने बताया कि इसी कड़ी में हमारी सरकार ने व्यापारी कल्याण बोर्ड का गठन भी किया है। इस बोर्ड में दिल्ली के व्यापारियों को भी उचित प्रतिनिधित्व दिया गया है।

यमुना के जलस्तर में उतार-चढ़ाव से बेघर हुए लोग, छतों पर रखा सामान

यमुना के जलस्तर में लगातार पिछले एक सप्ताह से उतार-चढ़ाव देखने को मिल रहा है। बीते 15 दिनों में कई बार यमुना का जलस्तर खतरनाक स्तर को पार कर चुका है। जिसका सबसे ज्यादा खामियाजा यमुना के डूब क्षेत्रों में रहने वालों को भुगतना पड़ रहा है। हाल यह है कि यमुना के सभी 18 घाटों सहित यमुना बाजार में अभी भी पानी व कीचड़ भरा हुआ है। लोगों ने छतों पर अपना सामान रखा हुआ है या फिर सड़क किनारे खुले में सामान रखकर चौबीसों घंटे उसकी चौकीदारी कर रहे हैं। यमुना घाट पंडा एसोसिएशन के खजांची सुनील शर्मा ने बताया कि इलाके के लोग चोरी के डर से सरकारी टेंट में नहीं जा रहे हैं। उन्हें डर है कि अगर वो अपने घरों की छतों पर रखा सामान छोड़कर टेंटों में आश्रय लेंगे तो उनका सामान चोरी भी हो सकता है। वहीं, कुछ परिवार अपनी छतों पर बड़ी पन्नी लगाकर उसके नीचे सामान रखे हुए हैं और बारी-बारी परिवार के लोग सामान की रखवाली करने जाते हैं। बता दें कि रविवार शाम 7 बजे के लगभग रेलवे के पुराने लोहे वाले पुल पर यमुना का जलस्तर

205.12 मीटर रहा। इस दौरान हथिनीकुंड बैराज से 74095 क्यूसेक, वजीराबाद बैराज से 44320 क्यूसेक व ओखला बैराज से 53801 क्यूसेक पानी छोड़ा गया है। वहीं, प्रशासन का कहना है कि 1 सितंबर को रात 8 बजे यमुना का जलस्तर घटकर 204.90 मीटर तक जा सकता है। इसके बाद जलस्तर में लगातार गिरावट दर्ज की जाएगी। बता दें कि, यमुना जलस्तर का चेतावनी स्तर 204.50 मीटर, खतरनाक स्तर 205.33 मीटर व निकासी स्तर 206 मीटर है और अभी तक यमुना का जलस्तर में सर्वाधिक बढ़त साल 2023 में 13 जुलाई को 208.66 मीटर दर्ज की गई थी। जब दिल्ली के कई रियायशी इलाकों सहित आइटीओ, लालकिला, राजघाट व मथुरा रोड तक पानी आ गया था।

वजीरपुर इलाके से लापता दो लड़कों का शव नहर में मिला

उत्तर-पश्चिम दिल्ली के वजीरपुर इलाके से शनिवार को लापता हुए दो लड़कों के शव रविवार को जेजे कालोनी के पास एक नहर से बरामद किए गए। एक अधिकारी ने यह जानकारी दी। अधिकारी ने बताया कि मृतकों की पहचान वैभव (11) और यश (12) के रूप में हुई है, जो वजीरपुर के जेजे कालोनी के निवासी थे और छठी कक्षा में पढ़ते थे। पुलिस के मुताबिक दोनों लड़के करीबी दोस्त थे और शनिवार शाम करीब छह बजे से लापता थे। पुलिस के एक अधिकारी ने बताया, 'शनिवार को भारत नगर पुलिस थाना में बच्चों के

शनिवार को भारत नगर पुलिस थाना में बच्चों के लापता होने की सूचना मिली थी। फिर माता-पिता व अन्य लोगों से पूछताछ की। लापता होने की सूचना मिली थी। इसके बाद जांच अधिकारी ने उनके माता-पिता और परिवार के अन्य सदस्यों से पूछताछ की। उन्होंने बताया कि वैभव की मां शांति देवी के बयान के आधार पर अपहरण का मामला दर्ज किया गया, जिसके बाद आरोपियों को पकड़ने के लिए कई टीम गठित की गई। अधिकारी ने बताया, जब तलाश शुरू थी और इलाके में लगे सीसीटीवी कैमरे की तस्वीरों का विश्लेषण किया जा रहा था।

डाबरी हत्याकांड और डकैती मामले में भगोड़ा गिरफ्तार

दिल्ली पुलिस ने डाबरी इलाके में हत्या और डकैती के एक दशक पुराने मामले में भगोड़ा घोषित किए गए 30 वर्षीय व्यक्ति को गिरफ्तार किया है। आरोपी को पहचान उत्तर प्रदेश के हापड़ निवासी ललित सैनी के रूप में हुई है और वह 2015 में लूटपाट की एक घटना के दौरान एक आठ चालक की हत्या के सिलसिले में वांछित था। पुलिस अधिकारी ने रविवार को बताया कि सैनी ने अपने साथियों विशाल उर्फ कौआ और साजन के साथ मिलकर आठो चालक हजारी लाल की कथित तौर पर चाकू मार दी थी और उसका सामान लेकर फरार हो गया था। घायल चालक ने दम तोड़ दिया था। पुलिस के मुताबिक, सैनी अदालत में पेश नहीं हुआ, जिस कारण उसे भगोड़ा घोषित किया गया।

## 30 अगस्त, 2025 को आयोजित 38वीं वार्षिक आम बैठक में अध्यक्ष के संदेश के अंश

- परिचालन से राजस्व 2023-24 में 26,648.63 करोड़ रु. से 2024-25 में 503.51 करोड़ रु. बढ़कर 27,152.14 करोड़ रु. हुआ (वर्ष-दर-वर्ष 1.89%)।
- कर-पश्चात लाभ 6,412.11 करोड़ रु. की तुलना में बढ़कर 6,502.00 करोड़ रु. हुआ (वर्ष-दर-वर्ष 1.40%)।
- प्रति शेयर आय (ईपीएस) पिछले वित्तीय वर्ष के 4.91 रु. के मुकाबले 4.98 रु. (10 रु. का अंकित मूल्य) पर पहुंच गई।
- 31 मार्च, 2025 तक कंपनी की निवल संपति 49,178.57 करोड़ रु. की तुलना में 52,667.77 करोड़ रु. हो गई (वर्ष-दर-वर्ष 7.09%)।

**लाभांश**

वित्तीय वर्ष 2024-25 के दौरान, निदेशक मंडल ने 10/- रु. प्रति शेयर मूल्य के 13,06,85,06,000 पूर्ण चुकता ईक्विटी शेयरों पर 8% (यानी 0.80 रु. प्रति शेयर) की दर से पहला और दूसरा अंतरिम लाभांश घोषित किया। शेयरधारकों को ये लाभांश क्रमशः 27 नवंबर 2024 और 27 मार्च 2025 को दिए गए। वित्तीय वर्ष 2024-25 के दौरान अदा किया गया कुल लाभांश 3,005 करोड़ रु. है (अंतिम लाभांश वित्तीय वर्ष 23-24, पहला अंतरिम लाभांश और दूसरा अंतरिम लाभांश वित्तीय वर्ष 24-25)।

**व्यावसायिक विविधीकरण**

कंपनी ने अपने ऋण पोर्टफोलियो में विविधता लाने के लिए कई रणनीतिक कदम उठाए हैं। आईआरएफसी ने रेलवे के साथ फॉरवर्ड और बैकवर्ड लिंकेज वाली गतिविधियों के अपने अधिदेश के तहत, वित्तीय वर्ष 2024-25 के दौरान रेल मंत्रालय के अलावा वित्तपोषण पहल शुरू की।

भारत सरकार के भविष्य के लिए तैयार, समावेशी और आधुनिक रेल नेटवर्क के दृष्टिकोण के अनुरूप, आईआरएफसी सक्रिय रूप से अपने वित्तपोषण क्षेत्र का विस्तार कर रहा है। रेलवे परिसंपत्ति वित्तपोषण की अपनी मुख्य भूमिका के अलावा, आईआरएफसी रेलवे के लिए बिजली उत्पादन और

पाठेपण, खनन, ईंधन, कोयला, भंडारण, दूरसंचार, आतिथ्य आदि जैसे फॉरवर्ड और बैकवर्ड लिंकेज वाले क्षेत्रों में विस्तार कर रहा है। कंपनी अपने ऋण पोर्टफोलियो में विविधता लाने के लिए कई रणनीतिक कदम उठा रही है और रेलवे को केंद्र में रखते हुए 'संपूर्ण सरकारी दृष्टिकोण' को अपनाते हुए वित्तपोषण के अपने अधिदेश के तहत एमओआर के अलावा अन्य परियोजनाओं के लिए वित्तपोषण शुरू किया है।

### भविष्य पथ

निदेशक मंडल ने भारतीय रेल की वित्तपोषण आवश्यकताओं, यदि कोई हो, को पूरा करने, नई व्यावसायिक गतिविधियों, मौजूदा ऋणों के पुनर्वित्त और अन्य सामान्य कारपोरेट उद्देश्यों के लिए वित्तीय वर्ष 2025-26 के लिए 60,000 करोड़ रु. की उधार सीमा को मंजूरी दी थी। वित्तीय वर्ष 2025-26 में प्रवेश करते हुए, आईआरएफसी एक निर्णायक मोड़ पर खड़ा है, जिसे हाल ही में नवरत्न सीपीएसई का दर्जा मिलने और अधिक वित्तीय स्वायत्तता से बल मिला है।

आईआरएफसी का परिवर्तनकारी दृष्टिकोण अब एक स्पष्ट भावी योजना से संचालित है - मुख्य रेलवे वित्तपोषण के अलावा महत्वकांक्षी व्यावसायिक विविधीकरण, भारत के संघाटनीयता के उद्देश्य को बढ़ावा देने के लिए साहसिक पहल और उच्चतम वैश्विक मानकों के कारपोरेट गवर्नेंस के प्रति अटूट प्रतिबद्धता। हम वर्ष 2047 तक 'विकसित भारत' की राष्ट्र की आकांक्षाओं को पूरा करने के लिए अपने विस्तार, ऋण क्षमता और गहन क्षेत्रीय विशेषज्ञता का लाभ उठाने के लिए तत्पर हैं।

### आभार

मैं अत्यंत गर्व और निष्क्रता के साथ हमारे मूल्यवान शेयरधारकों, डिबेंचर धारकों, निवेशकों और ऋणदात्री संस्थाओं, हमारे ग्राहकों और भागीदारों, विशेष रूप से भारतीय रेल द्वारा वित्तीय वर्ष 2024-25 के दौरान उनके अटूट सहयोग और दीर्घकालिक सहयोग के लिए आईआरएफसी को दिए गए अटूट समर्थन और विश्वास के प्रति अपना आभार व्यक्त करता हूँ।

मैं माननीय रेल मंत्री और माननीय वित्त मंत्री, साथ ही उनके मंत्रालयों के सभी अधिकारियों को उनके निरंतर मार्गदर्शन और दूरदर्शिता के लिए हार्दिक आभार व्यक्त करता हूँ। उनकी अंतर्दृष्टि और नेतृत्व ने आईआरएफसी को बुनियादी ढांचे में बदलाव के एक प्रमुख प्रवर्तक के रूप में स्थापित करने में महत्वपूर्ण भूमिका निभाई है।

मैं कंपनी के निदेशक मंडल की रणनीतिक

मनोज कुमार दूबे

अध्यक्ष एवं प्रबंध निदेशक तथा सीईओ

डीआईएन : 07518387

निगरानी, हमारे लेखा परीक्षकों और भारत के नियंत्रक एवं महालेखा परीक्षक (सी एंड एनजी) की सर्वोच्च स्तर की पारदर्शिता बनाए रखने की उनकी निरंतर प्रतिबद्धता और हमारे कर्मचारियों की व्यावसायिकता, समर्पण और निष्ठा, जो चुनौतियों का सामना करने और निरंतर कार्य-प्रदर्शन करने में महत्वपूर्ण रही है, के प्रति अपनी कृतज्ञता व्यक्त करना चाहता हूँ।

हम रणनीतिक वित्तीय समाधानों और विवेकपूर्ण गवर्नेंस के माध्यम से राष्ट्र की विकास यात्रा को आगे बढ़ाने के लिए पूरी तरह प्रतिबद्ध हैं।

नोट: यह वार्षिक आम बैठक की कार्यवाही का तात्पर्य नहीं है।

पूरा भाषण पढ़ने के लिए क्यूआर कोड स्कैन करें।

इंडियन रेलवे फाइनेंस कॉरपोरेशन

(एक सार्वजनिक क्षेत्र का उद्यम)

भविष्य पथ पर

इंडियन रेलवे फाइनेंस कॉरपोरेशन लिमिटेड (रेल मंत्रालय के तहत नवरत्न सीपीएसई) | सीआईएन: L65910DL1986GOI026363  
पंजीकृत कार्यालय: यू जी फ्लोर, ईस्ट टावर, एन बी सी सी प्लेस, भीष्म पितामह मार्ग, प्रगति विहार, लोधी रोड, नई दिल्ली- 110003  
दूरभाष: 011-24361480 | ईमेल: investors@irfc.co.in | वेबसाइट: https://irfc.co.in



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एससीओ के वार्षिक शिखर सम्मेलन से इतर मिले मोदी और शी

## व्यापार और निवेश को बढ़ावा देने का संकल्प

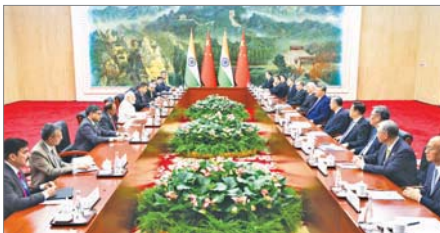
एजेंसी। तियानजिन

प्रधानमंत्री नरेंद्र मोदी और चीन के राष्ट्रपति शी जिनपिंग ने दोनों देशों के बीच व्यापार और निवेश को बढ़ावा देने का संकल्प लिया है। दोनों नेताओं ने यह भी सहमति बनी है कि सीमा-विवाद को निष्पक्ष तरीके से हल किया जाएगा और आतंकवाद के खिलाफ दोनों देश मिलकर काम करेंगे।

उत्तरी चीन के तियानजिन शहर में 'सांचाई सीमा मुद्दे के उचित, पारस्परिक स्वीकार्य समाधान के प्रति प्रतिबद्धता जताई'

संयुक्त संघटन (एससीओ) के वार्षिक शिखर सम्मेलन से इतर मोदी और शी के बीच यह बातचीत अमेरिका के राष्ट्रपति डोनाल्ड ट्रंप के नेतृत्व वाले प्रशासन को तैरफ संबंधी नीति से वैश्विक अर्थव्यवस्था में पैदा हुई उलट-पुलट की प्रतिक्रिया में हुई। दोनों नेताओं ने अपनी व्यापक बातचीत में मुख्य रूप से व्यापार और निवेश संबंधों को बढ़ावा देने पर ध्यान केंद्रित किया। दोनों नेताओं ने वैश्विक व्यापार को स्थिर करने में दोनों अर्थव्यवस्थाओं की भूमिका को स्वीकार करते हुए व्यापार एवं निवेश संबंधों को विस्तार देने का संकल्प भी लिया है।

बैठक में प्रधानमंत्री मोदी ने भारत-चीन संबंधों के लगातार विकास के लिए सीमावर्ती इलाकों में शांति और सहोदर के महत्व को रेखांकित किया। उन्होंने कहा कि नयी दिल्ली आसानी विचार, सम्मान और संवेदनशीलता के आधार पर बातचीत के साथ अपने संबंधों को आगे बढ़ाने के लिए प्रतिबद्ध है। भारत की



ओर से जारी एक बयान के मुताबिक, दोनों नेताओं ने द्विपक्षीय व्यापार और निवेश संबंधों को बढ़ावा देने तथा व्यापार घाटे में कमी लाने को प्रतिबद्धता जताई। उन्होंने आतंकवाद और बहुपक्षीय मंचों पर निष्पक्ष व्यापार जैसे द्विपक्षीय, क्षेत्रीय एवं वैश्विक मंचों तथा चुनौतियों पर साझा आधार का विस्तार करने की सहमति व्यक्त की। मोदी ने टेलीविजन पर प्रसारित अपने वक्तव्य में कहा, हमारा सहयोग दोनों देशों के बीच 2.8 अरब लोगों के हितों से जुड़ा है। इससे सम्मानजनकता के कारण का मार्ग भी प्रशस्त होगा। विदेश मंत्रालय ने बयान में कहा कि मोदी और शी ने विश्व व्यापार को स्थिर करने में दोनों अर्थव्यवस्थाओं की भूमिका को स्वीकार किया और द्विपक्षीय व्यापार एवं निवेश संबंधों को बढ़ावा देने तथा व्यापार घाटे में कमी लाने के लिए राजनीतिक और रणनीतिक रूप से आगे बढ़ने की आवश्यकता को रेखांकित किया।

### शी को भारत आने का न्योता

उन्होंने चीनी राष्ट्रपति को 2026 में भारत में प्रस्तावित शिखर शिखर सम्मेलन में हिस्सा लेने के लिए आमंत्रित भी किया। विदेश मंत्रालय के अनुसार, राष्ट्रपति शी ने निमंत्रण के लिए मोदी को धन्यवाद दिया और भारत की हिस्सा अध्यक्षता के लिए चीन के समर्थन की प्रशंसा की। मंत्रालय ने बताया कि मोदी ने चीन की कम्युनिस्ट पार्टी के पोलिट ब्यूरो की 20वां बैठक की। मंत्रालय ने बताया कि प्रधानमंत्री ने शी के साथ बैठक में द्विपक्षीय संबंधों को लेकर अपना रुख साझा किया और दोनों नेताओं (मोदी और शी) के दृष्टिकोण को साकार करने के लिए उपाय समर्थन मंगा।

### कालकाजी मंदिर के सेवादार की हत्या में पांच गिरफ्तार

पायनियर समाचार सेवा। नई दिल्ली



कालकाजी मंदिर के सेवादार योगेंद्र सिंह की बेरमी में से हुई पीट-पीटकर हत्या मामले में पुलिस ने अभी तक पांच आरोपियों को गिरफ्तार कर लिया है। इन आरोपियों में से एक आरोपी अबुल पांडेय (30) को लॉगे ने मीक पर उस समय दबोच लिया था, जब वह सेवादार को पीटने के बाद अन्य आरोपियों के साथ भागने का प्रयास कर रहा था। अन्य चार आरोपियों को पहचान मोहन उर्फ पूरा (19), कुलदीप विष्णु (20), नितिन पांडेय (26) और अनिल कुमार (55) के रूप में हुई है। मोहन और कुलदीप दोनों चाचा-नाऊ के बेटे हैं जबकि नितिन और अनिल ब्राह्मण हैं।

## योगी की चेतावनी, जन शिकायतों के समाधान में लापरवाही अक्षम्य

पायनियर समाचार सेवा। लखनऊ



मुख्यमंत्री योगी आदित्यनाथ ने कहा है कि जन शिकायतों और समस्याओं के समाधान में लापरवाही किसी भी शासक में अक्षम्य है। उन्होंने कहा है कि आई-बीआरएस और सीएम हेल्पलाइन के माध्यम से प्राप्त हो रही प्रश्नों को निराकरण और समस्या का निराकरण करने की दृष्टि से संतुष्टिकर समाधान होना ही चाहिए। सरकार जनता के प्रति जवाबदेह है, जनहित सर्वोपरि है।

शिकायतकर्ता को संतुष्टि और उसका फीडबैक ही अधिकारियों के प्रदर्शन का वास्तविक पैमाना होगा। सीएम ने प्रदेश की कानून-व्यवस्था, आई-बीआरएस, सीएम हेल्पलाइन, आगामी त्वीहारा की तैयारियों, बाढ़ की स्थिति, डेनू निवृत्तन और स्वास्थ्य सेवाओं जैसे विषयों पर सभी मंडलव्यवस्था, जिलाधिकारियों, पुलिस कर्ताओं तथा वरिष्ठ प्रशासनिक और पुलिस अधिकारियों के साथ वीडियो कॉन्फ्रेंस के माध्यम से समीक्षा बैठक कर रहे हैं।

थे। उन्होंने महिलाओं और बेटों की सुरक्षा को सरकार की शीर्ष प्राथमिकता बताते हुए निर्देश दिए कि सभी जिलों में एंटी रायियो स्क्वाडों को गतिविधियों और सक्रिय की जाए। मुख्यमंत्री ने कहा कि आगामी नवरात्र में 'मिशन शक्ति' का नया चरण प्रारंभ होगा, जिसके लिए सभी जिलों को अभी से व्यापक तैयारियां कर लेनी चाहिए। बैठक में मुख्यमंत्री ने आई-बीआरएस और सीएम हेल्पलाइन पर प्राप्त जन शिकायतों को मंडलवार, जनपदवार, तहसीलवार, जिलावार, रैववार, जिला पुलिस और थाना स्तर पर रैकिंग जारी की।

## सितंबर में सामान्य से अधिक बारिश का अनुमान

पायनियर समाचार सेवा। नई दिल्ली

भारत में सितंबर में सामान्य से अधिक बारिश होने का अनुमान है। इस मानसून मौसम में पहले ही रेत के कई हिस्सों में भारी बारिश की वजह से आपदाएं आ चुकी हैं। भारत मौसम विज्ञान विभाग (आईएमडी) ने रविवार को यह जानकारी दी।

आईएमडी का अनुमान है कि सितंबर 2025 के लिए मासिक औसत वर्षा 167.9 मिलीमीटर के औसतकालिक औसत के 109 प्रतिशत से

अधिक होगी। पूर्वानुमान के अनुसार, अधिकतर क्षेत्रों में सामान्य से लेकर सामान्य से अधिक वर्षा होगी। हालांकि, पूर्वोत्तर और पूर्वी भारत के कुछ क्षेत्रों, खास ही दूर पूर्वी प्रायद्वीप भारत के कुछ हिस्सों और उत्तर-पश्चिमी भारत के कुछ हिस्सों में सामान्य से कम वर्षा होने का अनुमान है। एक अर्न्तजाल संवाददाता समेलन को संबोधित करते हुए, आईएमडी के महानिदेशक मुनूबन महापात्र ने चेतावनी दी कि भारी वर्षा से सितंबर में उत्तराखंड में भूखलन और अचानक बाढ़ आ सकती है।

### मेडिकल कॉलेजों में 79% सीटें सुरक्षित करने का आदेश रद्द

पायनियर समाचार सेवा। लखनऊ

इलाहाबाद उच्च न्यायालय की लखनऊ खंडपीठ ने अबैधकर नगर, कन्नौज, जालौन और रायपुर के सरकारी मेडिकल कॉलेजों में आरक्षित करने के लिए 79 प्रतिशत से अधिक सीटें सुरक्षित करने के राज्य सरकार के आदेश को रद्द कर दिया है। पीठ ने राज्य सरकार को 2006 के आरक्षण अधिनियम के अनुसार सीटों को न्यूसिस् से भरने का निर्देश दिया है कि आरक्षण की सीमा प्रतिशत 50 प्रतिशत से अधिक न हो। नोट अपभ्युषी सचिव अहमद द्वारा पत्र एक याचिका पर कोर्ट ने यह फैसला दिया। नोट-2025 में 523 अंक और अधिक बारिश रैंक 29,061 प्राप्त करने वाली याचिकाकर्ता ने पलील पी के 2010 और 2015 के बीच जारी किए गए कई सरकारी आदेशों ने आरक्षण की सीमा को गैरकानूनी रूप से बढ़ा दिया।

## इंडियन रेलवे फाइनेंस कॉर्पोरेशन लिमिटेड

प्रिय शेयरधारक,

मैं अत्यंत गर्व और आशा के साथ आपके समक्ष भारतीय रेल वित्त निगम लिमिटेड (आईआरएफसी) की 38वीं वार्षिक रिपोर्ट प्रस्तुत कर रहा हूँ - जो भारत को एक वैश्विक आर्थिक महाशक्ति बनाने की आधारशिला है। इस वर्ष का संदेश नियमित समीक्षा से कई अधिक है, जहां आईआरएफसी ने केवल भारतीय रेल के साथ वित्तीय गैरकेंद्र के रूप में अपनी स्थिति को मजबूत किया है, बल्कि रणनीतिक विविधीकरण और सतत मूल्य सृजन की यात्रा पर भी निष्पक्ष रूप से आगे बढ़ा है।

वर्ष की एक महत्वपूर्ण उपलब्धि भारत सरकार द्वारा आईआरएफसी को प्रतिष्ठित नवदल का दर्जा प्रदान किया जाना था, इस प्रकार आईआरएफसी यह सम्मान प्राप्त करने वाले केवल 26 केंद्रीय सार्वजनिक क्षेत्र के उद्यमों के विविध संवर्ग में शामिल हो गया। यह मान्यता आईआरएफसी की वित्तीय स्थिरता, परिचालन उत्कृष्टता और रणनीतिक दूरदर्शिता की निशानियों का प्रमाण है, जिसने कंपनी को रेल इको-सिस्टम की एक विश्वस्तरीय वित्तीय शक्ति के रूप में मजबूती से स्थापित किया है।

आईआरएफसी केवल एक एनबीएफसी मात्र नहीं है, हम दुनिया के एक सबसे बड़े सार्वजनिक परिवहन नेटवर्क में अत्यंत वित्तीय भागीदार हैं। चुंकि भारत विकसित भारत 2047 बनने के पथ पर

अग्रसर है, यह सुनिश्चित करते हुए कि निवेश किया गया प्रत्येक रूपया संवर्ध, टिकाऊ और डिजिटल भारत के विजन को आगे बढ़ाएगा, आईआरएफसी देश के विकास में महत्वपूर्ण भूमिका निभा रहा है। संप्रदाय के पूर्ण विश्वास और नवदल सीपीएसई दर्जे के साथ, हमारी रणनीतिक स्वायत्तता और दक्षता पहले कभी इतनी मजबूत नहीं रही है।

इस विश्वास के साथ कि इस वर्ष हमारी सामूहिक उपलब्धियां आने वाले समय में और भी बड़ी फलदायक लाएंगी, मैं आपको इस रिपोर्ट के माध्यम से आगे बढ़ने के लिए आमंत्रित करता हूँ।

### समझौता जापन और टैटिंग

प्रत्येक वर्ष कंपनी रेल मंत्रालय के साथ समझौता जापन (एमओयू) पर हस्ताक्षर करती है, जिसके तहत कंपनी का वित्तीय वित्तीय और गैर-वित्तीय

मानदंडों पर मूल्यांकन किया जाता है। इसके कार्य-निष्पादन के आधार पर, कंपनी को वर्ष 2023-24 के लिए लोक उद्यम विभाग (डीपीई) द्वारा उत्कृष्ट टैटिंग दी गई है।

### परिचालन की प्रगति

वर्ष 2024-25 के दौरान आपकी कंपनी के कुछ प्रमुख कार्य-निष्पादन बताने हुए मुझे खुशी हो रही है -

## 30 अगस्त, 2025 को आयोजित 38वीं वार्षिक आम बैठक के संदेश के अंश

- परिचालन से राजस्व 2023-24 में 26,648.68 करोड़ रु. से 2024-25 में 503.51 करोड़ रु. बढ़कर 27,152.14 करोड़ रु. हुआ (वर्ष-दर-वर्ष +1.89%)।
- कर-पश्चात लाभ 6,412.11 करोड़ रु. की तुलना में बढ़कर 6,502.00 करोड़ रु. हुआ (वर्ष-दर-वर्ष +1.40%)।
- प्रति शेयर आय (ईपीएस) पिछले वित्तीय वर्ष के 4.91 रु. के मुकाबले 4.98 रु. (10 रु. का अंकित मूल्य) पर पहुंच गई।
- 31 मार्च, 2025 तक कंपनी की निवल संपत्ति 49,178.57 करोड़ रु. की तुलना में 52,667.77 करोड़ रु. हो गई (वर्ष-दर-वर्ष 7.09%)।

### लाभ

वित्तीय वर्ष 2024-25 के दौरान, निदेशक मंडल ने 10/- रु. प्रति शेयर मूल्य के 13,06,85,06,000 पूर्ण चुकता इक्विटी शेयरों पर 8% (यात्री 0.80 रु. प्रति शेयर) की दर से पूरला और दूसरा अंतरिम लाभांश घोषित किया। शेयरधारकों को ये लाभांश कुल 27 नवंबर 2024 और 27 मार्च 2025 को दिए गए। वित्तीय वर्ष 2024-25 के दौरान अंतर्गत किया गया कुल लाभांश 3,005 करोड़ रु. है (अंतिम लाभांश वित्तीय वर्ष 23-24, पहला अंतरिम लाभांश और दूसरा अंतरिम लाभांश वित्तीय वर्ष 24-25)।

### व्यावसायिक विविधीकरण

कंपनी ने अपने ऋण पोर्टफोलियो में विविधता लाने के लिए कई रणनीतिक काम उठाए हैं। आईआरएफसी ने टेलरे के साथ फोर्ड और वेकवर्ड लिंकन वाली गतिविधियों के वित्तपोषण के अपने अतिरिक्त के तहत, वित्तीय वर्ष 2024-25 के दौरान रेल मंत्रालय के अलावा वित्तपोषण प्रदान शुरू की।

भारत सरकार के अधिष्ठा के लिए तैयार, समानेरी और आधुनिक रेल नेटवर्क के दृष्टिकोण के अनुसार, आईआरएफसी सक्रिय रूप से अपने वित्तपोषण क्षेत्र का विस्तार कर रहा है। रेलवे परिटोपति वित्तपोषण की अपनी मुख्य भूमिका के अलावा, आईआरएफसी रेलवे के लिए विजनी उपायन और

पाटेपण, लानन, ईधन, कोयला, भंडारण, दूरसंचार, आतिथ्य आदि जैसे फोर्ड और वेकवर्ड लिंकन वाले क्षेत्रों में विस्तार कर रहा है। कंपनी अपने ऋण पोर्टफोलियो में विविधता लाने के लिए कई रणनीतिक काम उठा रहा है और रेलवे को केंद्र में रखते हुए संपूर्ण सरकारी कंपनियों को अपनाते हुए वित्तपोषण के अपने अतिरिक्त के तहत एमओआर के अलावा अन्य परियोजनाओं के लिए वित्तपोषण शुरू किया है।

### अधिव्यय

निदेशक मंडल ने भारतीय रेल की वित्तपोषण आवश्यकताओं, यदि कोई हो, को पूरा करने, नैतिक व्यावसायिक गतिविधियों, मौजूदा ऋण के पुनर्वित्त और अन्य सामान्य कारपोरेट उद्देश्यों के लिए वित्तीय वर्ष 2025-26 के मंडलीय वी वी वित्तीय वर्ष 2025-26 में प्रवेश करते हुए, आईआरएफसी एक निष्पक्ष रूप से पूरा कर रहा है, जिसे हाल ही में नवदल सीपीएसई का दर्जा मिलने और अधिक वित्तीय स्वायत्तता से बल मिला है।

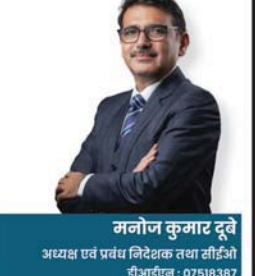
आईआरएफसी का परिचालनकारी दृष्टिकोण एक एक स्पष्ट भारी योजना से संचालित है - मुख्य रेलवे वित्तपोषण के अलावा महत्वपूर्ण व्यावसायिक गतिविधियों, भारत के संसाधनों के उद्देश्य को बढ़ावा देने के लिए साहसिक प्रयास और उच्चतम वैश्विक मानकों के कारपोरेट गवर्नंस के प्रति अटूट प्रतिबद्धता। हम वर्ष 2047 तक विकसित भारत की राह की आवश्यकताओं को पूरा करने के लिए अपने विस्तार, ऋण क्षमता और मूल्य क्षेत्रीय विशेषज्ञता का लाभ उठाने के लिए तैयार हैं।

### आभार

मैं अत्यंत गर्व और विनम्रता के साथ हमारे मूल्यवान शेयरधारकों, हिस्सेदार धारकों, निवेशकों और ऋणदात्री संस्थाओं, हमारे याहकों और भागीदारों, विशेष रूप से भारतीय रेल द्वारा वित्तीय वर्ष 2024-25 के दौरान उनके अटूट सहयोग और दीर्घकालिक सहयोग के लिए आईआरएफसी को दिए गए अटूट समर्थन और विश्वास के प्रति अपना आभार व्यक्त करता हूँ।

मैं माननीय रेल मंत्री और माननीय वित्त मंत्री, साथ ही उनके मंत्रालयों के सभी अधिकारियों को उनके निरंतर मार्गदर्शन और दूरदर्शिता के लिए हार्दिक आभार व्यक्त करता हूँ। उनकी अंतर्दृष्टि और नेतृत्व ने आईआरएफसी को बुनियादी ढांचे में बदलाव के एक प्रमुख प्रवर्तक के रूप में स्थापित करने में महत्वपूर्ण भूमिका निभाई है।

मैं कंपनी की निदेशक मंडल की रणनीतिक



मनोज कुमार दूवे  
अध्यक्ष एवं प्रबंध निदेशक तथा सीईओ  
डीआईएन: 07518387

निगलानी, हमारे लेखा परीक्षकों और भारत के नियंत्रक एवं महालेखा परीक्षक (सी एंड एन) की सर्वोच्च स्तर की पाठ्यपद्धति बनाए रखने की उनकी निरंतर प्रतिबद्धता और बिना कर्मीयारियों की व्यावहारिकता, समर्पण और ईमानदारी को चुनौतियों का सामना करने और निरंतर कार्य-प्रदर्शन करने में महत्वपूर्ण रही है, के प्रति अपनी कृतज्ञता व्यक्त करना चाहता हूँ।

हम रणनीतिक वित्तीय समाधानों और वित्तीय गवर्नंस के माध्यम से राह की विकास यात्रा को आगे बढ़ाने के लिए पूरी तरह प्रतिबद्ध हैं।

30 अगस्त, 2025  
नई दिल्ली

नोट: यह वार्षिक आम बैठक की कार्यवाही का तालपत्र नहीं है।

पूरा भाषण पढ़ने के लिए मूफ़र को स्कैन करें।



प्रमुख वित्तीय आंकड़े वित्त वर्ष 24-25	27152 करोड़ रु. प्रचालन से राजस्व	6502 करोड़ रु. कर पश्चात लाभ	52667 करोड़ रु. नेट वर्ध	672.85% सीआरए अर	4.98 रु. एपीएस	3005 करोड़ रु. फलदायक कर भुगतान	40.30 रु. पुरस्क मूल्य (पी ईएस)
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इंडियन रेलवे फाइनेंस कॉर्पोरेशन लिमिटेड (रेल मंत्रालय के तहत नवदल सीपीएसई) | सीआईएन: L65910DL1986G0I026363  
 पंजीकृत कार्यालय: पंजी फोर्ड, ईस्ट टावर, एन वी सी सी फोर्ड, मौज पिनकोड मार्ग, प्रगति विहार, लोधी रोड, नई दिल्ली-110003  
 दूरभाष: 011-24361480 | ईमेल: investors@irfc.co.in | वेबसाइट: https://irfc.co.in



