

Indian Railway Finance Corporation Limited

(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 No.: 011-24361480

Website: <https://irfc.co.in> **Email Id:** investors@irfc.co.in

NOTICE

Notice is hereby given that the **Thirty Eighth Annual General Meeting (38th AGM)** of **Indian Railway Finance Corporation Limited (IRFC)** will be held on Saturday, 30th August, 2025 at 03:30 p.m. through Video Conferencing/Other Audio- Visual Means (VC/OAVM) to transact the following businesses: -

ORDINARY BUSINESS

Item No. 1

To receive, consider, approve and adopt the audited financial statements of the Company for the financial year ended 31st March 2025, along with the Reports of the Board of Directors and Auditors thereon and Comments of the Comptroller and Auditor General of India (CAG) by passing the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on 31st March 2025 together with the Board's Report and the Auditors' Report thereon and Comments of the Comptroller and Auditor General of India, be and are hereby received, considered and adopted."

Item No. 2

Confirmation of payment of 1st and 2nd interim dividend Paid during the financial year 2024-25 by passing the following resolution as an Ordinary Resolution:

"RESOLVED THAT the 1st and 2nd interim dividend @ 8% (i.e., ₹0.80 per share) on 13,06,85,06,000 Equity Shares of ₹10/- each fully paid up, paid to the shareholders for the financial year 2024-25, as per the resolution passed by the Board of Directors at their meetings held on 04th November 2024 and 17th March 2025 respectively, be and are hereby noted and confirmed.

Item No. 3

Re-appointment of Shri Abhishek Kumar (DIN : 10644411) as a Nominee Director by passing the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri Abhishek Kumar (DIN: 10644411), who retires by rotation and being eligible be and is hereby re- appointed as a Nominee Director of the Company."

SPECIAL BUSINESS

Item No. 4

Appointment of Shri Manoj Kumar Dubey (DIN: 07518387) as Chairman and Managing Director & CEO on the Board.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, Regulation 17 (1C) and other applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, based on the recommendations of the Nomination & Remuneration Committee, Shri Manoj Kumar Dubey (DIN: 07518387) who was appointed as Chairman and Managing Director, by the President of India vide Ministry of Railways Letter No. 2022/E(O)II/40/20 dated 9th October 2024 and subsequently, in terms of Section 161 of the Companies Act, 2013, appointed as an Additional Director, designated as Chairman and Managing Director (CMD) & CEO by the Board of Directors with effect from 10th October 2024 to hold office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from him signifying his intention to propose himself as a candidate for the office of a director of the Company, be and is hereby appointed as Chairman and Managing Director & CEO on the terms & conditions as may be fixed by the Government of India, not liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby authorized to sign and file required e-forms with Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs and to do all acts, deeds, matters and things may be deemed necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

Item No. 5

Appointment of Shri Randhir Sahay (DIN: 10591482) as Director (Finance) (Addl. Charge) on the Board.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 149, 152, 160, and other applicable provisions of the Companies Act, 2013 ("Act") and Rules made thereunder, Regulation 17 (1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, based on the recommendations of the Nomination & Remuneration Committee, Shri Randhir Sahay (DIN: 10591482) who was entrusted the additional charge of post of Director (Finance)/IRFC by Ministry of Railway (MoR), Government of India vide Order No. 2019/E(0)/II/40/8 dated 21st April, 2025 and subsequently, in terms of Section 161 of the Companies Act, 2013, appointed as an Additional Director (Finance) (Additional Charge) on the Board of the Company with effect from 01st May, 2025 and in respect of whom the Company has received a notice in writing from him signifying his intention to propose himself as a candidate for the office of a director of the Company, be and is hereby appointed as the Director (Finance) (Addl. charge) of the Company till appointment of a regular incumbent to the post or until further orders, whichever is the earliest and he shall not liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby authorized to sign and file required e-forms with Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs and to do all acts, deeds, matters and things may be deemed necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

Item No. 6

Appointment of Shri Vallabhbhai Maneklal Patel (DIN: 07713055) as Non- Official / Independent Director on the Board.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), and Rules made thereunder, Regulation 16, 25, 17 (1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, based on recommendation of the Nomination and remuneration Committee, Shri Vallabhbhai Maneklal Patel (DIN: 07713055) who was appointed as an Additional Director (Non-Official/Independent Director) of the Company as per Ministry of Railways (MoR) ,vide order no. 2024/PL/57/38 dated

15th April 2025, with effect from 16th April 2025 and who, holds office upto the date of ensuing Annual General Meeting under Section 161 of the Act and who has submitted a declaration that he meets criteria of Independence as provided under the Act and the Listing Regulations, and in respect of whom the Company has received a notice in writing from him signifying his intention to propose himself as a candidate for the office of a Director of the Company, be and is hereby appointed as Non- Official/Independent Director of the Company and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby authorized to sign and file required e-forms with Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs and to do all acts, deeds, matters and things may be deemed necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

Item No. 7

Appointment of M/s VAP & Associates, Practicing Company Secretaries (Firm Registration No. S2014UP280200) as Secretarial Auditors of the Company for the Period of Five Years (2025-26 to 2029-30)

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company , M/s VAP & Associates, Practicing Company Secretary (Firm Registration No. S2014UP280200) be and are hereby appointed as the Secretarial Auditors of the company to conduct auditing of the secretarial and related records of the company and to furnish secretarial audit report(s) for the period of five years (2025-26 to 2029-30) at a remuneration as may be decided by the Board of Directors.

RESOLVED FURTHER THAT, Chairman & Managing Director or Director Finance or Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things including to settle any question, difficulty or doubt that may arise and to execute all agreements, deeds, documents and writings, of whatsoever nature, as may be considered necessary, in connection with the above."

For Indian Railway Finance Corporation Limited

Date: 22.07.2025
Place: New Delhi

Sd/-
(Vijay Babulal Shirode)
Company Secretary

NOTES: -

1. Pursuant to Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022 & 10/2022, 09/2023, 09/2024, dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 8th December 2021, 14th December 2021, 5th May 2022, 28th December 2022, 25th September 2023 and 19th September 2024 respectively issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/PoD-2/ P/CIR/2023/4 dated 05th January 2023, SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated 7th October 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated 3rd October, 2024 in relation to "Relaxation from compliance with certain provisions of the SEBI (LODR) Regulations, 2015" it has been permitted to hold the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act 2013("Act"), SEBI Listing Regulations and MCA & SEBI Circulars the 38th AGM of the Company is being conducted through VC/OAVM facility, without physical presence of members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The Deemed Venue for the 38th AGM shall be the Registered Office of the Company.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item No. 4 to 7 of the accompanying Notice, is annexed hereto.
3. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard-2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director (s) seeking appointment/ re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is annexed to this Notice.
4. Pursuant to the provisions of the Companies Act, 2013 a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since the 38th AGM of the Company is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with.

Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members such as the President of India or the Governor of a State or body corporate may be appointed for the purpose of casting vote through remote e-Voting prior to the AGM, participation

in the 38th AGM through VC/OAVM facility and for electronic voting during the AGM.

5. Attendance of the Members participating in the 38th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In compliance with the above circulars, electronic copies of the 38th AGM Notice along with the Annual Report for the Financial Year 2024-25 are being sent to all the shareholders whose email addresses are registered/ available with the Company/ Depository Participants. The Notice convening the AGM and the Annual Report for FY 2024-25 are available on the website of the Company at <https://irfc.co.in>. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Additionally, the AGM Notice is available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. Further, in terms of SEBI Listing Obligations and Disclosure Requirements (Third Amendment) Regulations, 2024 for those shareholders whose email id is not registered, a letter providing the web-link, including the exact path where complete details of the Annual Report are available, will be sent at their registered address. However, the Shareholders of the Company may request physical copy of the Notice and Annual Report from the Company by sending a request at investors@irfc.co.in, in case they wish to obtain the same.

The Company had published advertisements in newspapers to encourage shareholders holding shares in physical and electronic form, to register/update their email IDs for receiving the Annual Report of the Company for the financial year 2024-25.

Those shareholders who have still not been able to update their e-mail IDs, may follow the below process for registration of e-mail IDs with the Company:

- In case of shares held in Demat mode, please send an e-mail to irfcinvestors@beetalmail.com or investors@irfc.co.in quoting DP ID Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), Name of holder(s), scanned copy of client master list/demat account statement, PAN Card and Aadhaar Card.
 - In case of shares held in physical mode, please send an e-mail to irfcinvestors@beetalmail.com or investors@irfc.co.in quoting Folio No., Name, scanned copy of Share certificate (front & back), PAN Card and Aadhaar Card.
7. All Members of the Company including Institutional/ Corporate Investors are encouraged to attend the AGM and vote on items to be transacted at the AGM. All Institutional /

Corporate shareholders (i.e., other than individuals, HUF, NRI, etc.) are requested to send a certified copy of the Board or governing body resolution / authorization letter authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting. The said resolution/ authorization shall be sent to the Scrutinizer through e-mail at csdelhi84@gmail.com with a copy marked to evoting@nsdl.com. Institutional Members/Corporate Members can also upload their Board Resolution/Power of Attorney/Authority Letter, by clicking on "Upload Board Resolution/Authority letter", etc. displayed under 'e-Voting' tab in their Login.

8. The Company has fixed Saturday, 23rd August, 2025 as the Cut-off date for determining the eligibility to vote in respect of items of business to be transacted at the 38th AGM.
9. M/s Akhil Rohatgi & Company, Company Secretaries, New Delhi has been re- appointed as the Scrutinizer to scrutinize the votes cast through e-voting by the shareholders in respect of items of business to be transacted at the 38th AGM, in a fair and transparent manner.
10. The Company's Registrar and Transfer Agents for its share registry work (Physical and Electronic) is M/s. Beetal Financial & Computer Services (P) Ltd. (herein after referred to as "R&TA"). All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Share Transfer Agents, at the address mentioned below:

M/s. Beetal Financial & Computer Services (P) Ltd.
(Unit: Indian Railway Finance Corporation Limited)
Beetal House, 3rd Floor, 99 Madangir,
Behind local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi- 110062
Phone- 91-11-2996 1281-83
Fax- 91-11-2996 1284
Email: irfcinvestors@beetalmail.com
Website: www.beetalfinancial.com

11. In compliance with provisions of MCA Circulars and SEBI Circular referred above, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings issued by ICSI, the Company is offering e-voting facility to the shareholders to enable them to cast their votes electronically on the items mentioned in the Notice. Those Shareholders who do not opt to cast their vote through remote e-voting, may cast their vote through electronic voting system during the AGM. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting for 15 minutes, by use of remote

e-Voting system for all those Members who are present during the AGM but have not cast their votes by availing the remote e-Voting facility.

Only those persons whose names appear in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting or voting at the AGM.

NSDL will be providing a facility for remote e-voting, participation in the 38th AGM through VC/OAVM and voting during the 38th AGM through electronic voting system. The remote e-voting period begins on Wednesday, 27th August, 2025 at 9:00 AM (IST) and ends on Friday, 29th August, 2025 at 5:00 PM (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.

Members may join the 38th AGM through VC/OAVM, which shall be kept open for the Members on Saturday, 30th August, 2025 i.e., 15 minutes before the scheduled start time and the Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled start time on date of AGM.

Any person holding shares in physical form and non-individual shareholders who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and is holding shares as on the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com. Any shareholder who disposes off his shareholding such that he/she is not a member as on the cut-off date should treat this Notice for information purposes only.

The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again. Member may participate in the AGM even after exercising his right to vote through remote e-Voting but shall not be allowed to vote again.

Please refer to detailed instructions for remote e-voting, attending the 38th AGM through VC/OAVM and electronic voting during the AGM as mentioned in point No 24. of Notes. The facility of participation at AGM through VC/OAVM will be made available for 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship

Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

12. DIVIDEND RELATED INFORMATION:

- A. In pursuance of Article 114 of the Articles of Association of the Company, read with Section 123 of the Companies Act, 2013 and the Companies (Declaration and Payment of Dividend) Rules, 2014, as amended from time to time, the Board of Directors, in their meetings held on 04th November 2024 and 17th March 2025, declared the 1st and 2nd interim dividend at the rate of 8% (i.e., ₹0.80 per share) on 13,06,85,06,000 equity shares of ₹10/- each, fully paid-up, for the financial year 2024-25. These dividends were paid to shareholders on 27th November 2024 and 27th March 2025, respectively.
- B. Members who have not received or have not encashed their dividend warrants within the validity period may write to the Company at its Registered Office or to the Registrar and Transfer Agent (R&TA) of the Company for revalidation of the warrants or for payment in lieu thereof, in the form of a demand draft or direct bank credit, by furnishing the requisite documents to the R&TA at the email address: irfcinvestors@beetalmail.com.
- C. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of the shareholders w.e.f. April 1, 2020, and the Company will be required to deduct TDS from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In order to enable compliance with TDS requirements in respect of dividends declared by the Company in future, members are requested to submit Form 15G/15H on annual basis and update details about their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in the case of shares held in physical form, with the Company / R&TA, so that tax at source, if any as per applicable rates and residential status, may be deducted in respect of dividend payments made by the Company in future. Shareholders are requested to note that if their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- D. Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e., No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits.

- E. Members are requested to note that, dividends if not encashed for a consecutive period of seven (7) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. Members may please note that in the event of transfer of such shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF authorities by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF- 5. Members who have not claimed the Unpaid Interim Dividend so far, are requested to make their claim to the Company's Registrar & Transfer Agents (R & T Agents).

The details of due date of transfer of unpaid/ unclaimed Dividend of the Company to IEPF is as follows:

Financial Year	Type of Dividend	Due date of Transfer to IEPF
2020-21	Interim Dividend	19 th April, 2028
2021-22	Interim Dividend	05 th January, 2029
	Final Dividend	27 th November 2029
2022-23	Interim Dividend	14 th January, 2030
	Final Dividend	26 th November, 2030
2023-24	Interim Dividend	6 th January, 2031
	Final Dividend	2 nd November, 2031
2024-25	1 st Interim Dividend	8 th January, 2032
	2 nd Interim Dividend	21 st May, 2032

Further, pursuant to the provisions of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the requisite details of unpaid and unclaimed amounts lying with the Company has been uploaded on Company's website (<https://irfc.co.in/>).

13. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA.
14. As directed by SEBI, Members are requested to:
- I. Intimate to the DP, changes if any, in their registered addresses and/or changes in their bank account details, if the shares are held in dematerialized form.

- II. Intimate to the Company's RTA, changes if any, in their registered addresses, in their bank account details, if the shares are held in physical form (share certificates).
 - III. Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.
15. As SEBI has made usage of electronic payment modes for making cash payments to the investors mandatory, therefore members are advised to submit their National Electronic Clearing System (NECS)/National Electronic Fund Transfer (NEFT)/ Direct Credit mandates or changes therein, to enable the Company to make payment of dividend by means of NECS/ NEFT/ Direct Credit/Warrants.

Members holding shares in physical form are requested to send the following details/ documents to the Company's R&TA at the address i.e., M/s. Beetal Financial & Computer Services (P) Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 and to their email id:

- a) Form ISR-1 along with supporting documents. The said form is available on the website of the Company at <https://irfc.co.in/>.
- b) Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:
 - i. Cancelled cheque in original;
 - ii. Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch.
- c) Self-attested copy of the PAN Card of all the holders; and
- d) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

Members holding shares in electronic form may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details. Accordingly, ensure that their Electronic Bank Mandate is updated with their Respective DPs.





Those who have already furnished the NECS/NEFT/ Direct Credit Mandate Form to the Company / R&TA / DP with complete details need not send it again.

16. Pursuant to Section 143(5) of the Act, the Auditors of a Government Company shall be appointed or re-appointed by the Comptroller and Auditor General of India (C&AG) and in terms of Sub-section (1) of Section 142 of the Act, their remuneration has to be fixed by the Company in the meeting or in such manner as the Company in General Meeting may determine. The Members of your Company in its 33rd meeting held on 30th September 2020 had authorised the Board of Directors to fix remuneration of Statutory Auditors. Accordingly, the Board of Directors fix the remuneration of the Statutory Auditors every year.
17. SEBI encourages all shareholders to hold their shares in dematerialized form as this eliminates the possibility of damage/loss of physical share certificate(s) & cases of forgery and facilitates the ease and convenience of paperless trading of shares.

In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under the weblink at <https://irfc.co.in>. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI, vide its notification dated January 24, 2022, has mandated that all requests for transmission and transposition shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

18. Members who hold shares in electronic mode are requested to send all correspondence concerning transmission, transposition, sub-division, consolidation of shares or any other related matter and/or change in address or bank account, to their respective Depository Participants.
19. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

20. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to write to the R&TA of the Company at irfcinvestors@beetalmail.com in Form SH-13 as prescribed in the Companies (Share Capital and Debentures) Rules, 2014. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14, as the case may be. The said forms can be downloaded from the Company's website. In case of shares held in dematerialized form, the nomination form has to be lodged directly with the respective DP.
21. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding maintained under Section 170 of the Companies Act, 2013, Register of contracts and arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice, will be available for inspection through electronic mode, without any fee, by the members from the date of circulation of this Notice, up to the date of AGM i.e. **Saturday, 30th August, 2025**. Members desiring for inspection of said documents are requested to send an e-mail to the Company at investors@irfc.co.in.
22. Members desirous of getting any information on any item(s) of business of this meeting are requested to send an e-mail mentioning their name, demat account number/folio number, email id, mobile number to investors@irfc.co.in at least seven (7) days prior to the date of the AGM and the same will be replied by the Company suitably.
23. SEBI vide its Circulars issued during 2023, established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. The regulatory norms regarding the same were consolidated vide SEBI Master Circular dated 11th August, 2023. Pursuant to the same, investors shall first take up a grievance with the Company directly, escalate the same through the SCORES Portal and if still not satisfied with the outcome after exhausting all available options, investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>. Link to the ODR Portal is also available on the homepage of Company's website at <https://irfc.co.in/investors/investor-grievances#>.
24. The instructions for remote e-voting, attending the 38th AGM through VC/OAVM and electronic voting during the AGM are as under:
- 24.1 THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**
- The remote e-voting period begins on Wednesday, 27th August, 2025 at **09:00 A.M.** and ends on **Friday, 29th August, 2025 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 23rd August, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 23rd August, 2025.
- How do I vote electronically using NSDL e-Voting system?**
- The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:
- Step 1: Access to NSDL e-Voting system**
- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.
- Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password', and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

24.2 General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdelhi84@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

24.3 Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned

copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@irfc.co.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@irfc.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

25. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

26. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system.

After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@irfc.co.in. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@irfc.co.in. These queries will be replied by the company suitably by email. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Annexure to the Notice

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

THE FOLLOWING STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESSES SET OUT IN THE NOTICE.

Item No. 4

The Ministry of Railways, vide its order no. 2022/E(O)II/40/20 dated 09th October, 2024, communicated the appointment of Shri Manoj Kumar Dubey (DIN: 07518387) as Chairman and Managing Director of the Company with effect from 09th October, 2024, and until further orders. Accordingly, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors appointed Shri Manoj Kumar Dubey (DIN: 07518387) as an Additional Director, designated as Chairman and Managing Director on the Board of IRFC, and also designated him as CEO of the Company/IRFC, with effect from the date of his assumption of charge in terms of Section 161 of the Companies Act, 2013 till the date of the next AGM. He assumed charge as Chairman & Managing Director and CEO in the afternoon of 10th October, 2024,

As per Regulation 17(1C) of SEBI (LODR) Regulations, 2015, the Company is required to obtain the approval of shareholders for appointment or re-appointment of a person on the Board of Directors at the next General Meeting.

His brief resume, inter-alia, giving nature of expertise in specific functional area, shareholding in the company, other directorships, memberships/chairmanship of committees and other particulars are provided elsewhere which forms part of this notice.

Shri Manoj Kumar Dubey fulfils the conditions as specified in the Act and Rules made thereunder and has also declared that he is not debarred from being appointed as a Director by SEBI or any other authority; and that he is not disqualified from being appointed as a Director of the Company, in terms of Section 164 of the Companies Act, 2013. Further, he is not related to any Director or Key Managerial Personnel of the Company. The Company has received a notice in writing, proposing his candidature for the office of Director in terms of Section 160 of the Act.

Save and except Shri Manoj Kumar Dubey and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 4 of the Notice.

In view of the above, the board of director of the Company ("Boards"), proposes to seek approval of the member of the Company for appointment of Shri Manoj Kumar Dubey as Chairman and Managing Director & CEO of the Company, by passing Ordinary Resolution set out at Item No 4. of this Notice

Item No. 5

The Ministry of Railways, vide its order no. 2019/E(O)II/40/8 dated 21st April 2025, entrusted the additional charge of the post of Director (Finance), IRFC to Shri Randhir Sahay (DIN: 10591482) with effect from the date of assumption of charge on or after 1st May 2025 and until further orders. Accordingly, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors appointed Shri Randhir Sahay as an Additional Director, designated as Director (Finance) (Additional Charge), with effect from the date of his assumption of charge, in terms of Section 161 of the Companies Act, 2013 till the date of the next AGM. Further, he assumed the charge as Director (Finance) (Addl. Charge) w.e.f. 01st May, 2025.

As per Regulation 17(1C) of SEBI (LODR) Regulations, 2015, the Company is required to obtain the approval of shareholders for appointment or re-appointment of a person on the Board of Directors at the next General Meeting.

His brief resume, inter-alia, giving nature of expertise in specific functional area, shareholding in the company, other directorships, memberships/chairmanship of committees and other particulars are provided elsewhere which forms part of this notice.

Shri Randhir Sahay fulfils the conditions as specified in the Act and Rules made thereunder and has also declared that he is not debarred from being appointed as a Director by SEBI or any other authority; and that he is not disqualified from being appointed as a Director of the Company, in terms of Section 164 of the Companies Act, 2013. Further, he is not related to any Director or Key Managerial Personnel of the Company. The Company has received a notice in writing, proposing his candidature for the office of Director in terms of Section 160 of the Act.

Save and except Shri Randhir Sahay and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 5 of the Notice.

In view of the above, the board of director of the Company ("Boards"), proposes to seek approval of the member of the Company for appointment of Shri Randhir Sahay as Director (Finance) (Addl. Charge) of the Company, by passing Ordinary Resolution set out at Item No 5. of this Notice

Item No. 6

Ministry of Railways vide its Order No. 2024/PL/57/38 dated 15th April 2025 has appointed Shri Vallabhbbhai Maneklal Patel as Non-Official/Independent Director on the Board of Indian Railway Finance Corporation Limited (IRFC) for a period of (1) One year from the date of notification of his appointment or until further orders, whichever is the earliest. Accordingly, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors appointed Shri Vallabhbbhai Maneklal Patel as an Additional Non-Official/Independent Director, w.e.f 16th April 2025 in terms of Section 161 of the Companies Act, 2013 till the date of the next AGM.

As per Regulation 17(1C) of SEBI (LODR) Regulations, 2015, the Company is required to obtain the approval of shareholders for appointment or re-appointment of a person on the Board of Directors at the next General Meeting.

His brief resume, inter-alia, giving nature of expertise in specific functional area, shareholding in the company, other directorships, memberships/chairmanship of committees and other particulars are provided elsewhere which forms part of this notice.

Pursuant to the Articles of Association of the Company and applicable statutory provisions, Shri Vallabhbbhai Maneklal Patel shall not be liable to retire by rotation. Further, the terms & conditions of his appointment will be governed by MoR Order and/or any other Order etc. issued by the Government of India.

Shri Vallabhbbhai Maneklal Patel fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder. He has submitted a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. He has further declared that he is not debarred from being appointed as a Director by SEBI or any other authority and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. Additionally, he is not related to any Director or Key Managerial Personnel of the Company. The Company has also received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director.

Save and except Shri. Vallabhbbhai Maneklal Patel and his relatives, to the extent of their shareholding interest if any, in the company none of the Directors/Key Managerial Personnel/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 6 of the Notice.

In view of above, the Board of Directors of the Company ("Board"), proposes to seek approval of the Members of the Company for appointment of Shri Vallabhbbhai Maneklal Patel (DIN: 07713055) as Non-official/Independent Director on the Board, as set out in Item No. 6 of this Notice.

Item No. 7

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act'), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practising Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), every listed entity and its material Subsidiaries in India are required to conduct Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholders' approval to be obtained at the Annual General Meeting.

Accordingly, in terms of the aforesaid requirement and subject to the approval of the Shareholders, the Board of Directors of the Company upon the recommendation of the Audit Committee approved the appointment of M/s VAP & Associates, a firm of Practising Company Secretaries, (Firm Registration No. S2014UP280200), as Secretarial Auditors of the Company for a period of 5 (Five) years (2025-26 to 2029-30), at a remuneration as may be decided by the Board of Directors.

Furthermore, in terms of the amended regulations, M/s VAP & Associates has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. M/s VAP & Associates has confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest. M/s VAP & Associates has further furnished a declaration that they have not taken up any prohibited non-secretarial audit assignments for the Company.

M/s. VAP & Associates is an integrated service firm specializing in corporate laws. Registered as a Practising Company Secretaries firm with the Institute of Company Secretaries of India (ICSI), firm offers a comprehensive range of services. These include setting up compliances, obtaining approvals from government departments (such as the Registrar of Companies, Ministry of Corporate Affairs, and Reserve Bank of India), and providing professional advisory and secretarial services related to Corporate Laws, Securities Laws, SEBI matters, FDI, Foreign Exchange Laws, Labour law audit, IPR Registration, and liaison for Govt. Approvals. Expertise extends to both listed and non-listed companies, as well as assisting in the establishment of new businesses.

The Company has received consent and eligibility letter from the proposed auditor to act as the Secretarial Auditors of the Company, in accordance with the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice.

In view of above, the Board of Directors of the Company ("Board"), proposes to seek approval of the members of the Company for appointment of M/S VAP & Associates as the Secretarial Auditors of the Company for period of 5 (Five) years, as set out in item No. 7 of this Notice.

For Indian Railway Finance Corporation Limited

Date: 22.07.2025

Place: New Delhi

Sd/-
(Vijay Babulal Shirode)
Company Secretary

Annexure to the Notice

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARDS ON GENERAL MEETINGS]

Name of Director	Shri Manoj Kumar Dubey	Shri Randhir Sahay	Shri Abhishek Kumar	Shri Vallabhbbhai Maneklal Patel
DIN	07518387	10591482	10644411	07713055
Date of Birth/Age	1 st May, 1970	20 th January, 1973	1 st April, 1977	1 st April, 1969
Date of Appointment	10 th October, 2024	1 st May, 2025	29 th May, 2024	16 th April, 2025
Qualifications	MSC (Chemistry), MBA (Finance) and IRAS of 1993 batch.	M.A., LL.B, PGDHRM, MBA (Finance) and IRAS of 1998 batch.	B. Tech (Civil) and IRAS of 2001 batch.	B. Com
Expertise in specific functional areas	<p>Shri Manoj Kumar Dubey has done graduation and post-graduation from the Hindu College of the University of Delhi. Before clearing Civil Service in very first attempt and joining IRAS of 1993 batch, he worked with UTI for two years in blazing the trail in the arena of educating and assimilating rural masses into various lucrative schemes of Mutual Funds. He has done MBA from Indian School of Mines, Dhanbad and was conferred the overall Silver Medal for the batch 2011-13 from the then President of India for topping the batch.</p> <p>A recipient of National Award for outstanding service at Minister of Railways level in the year 2011 and he has paved the path in Indian Railways in ushering - payment of salaries almost 100% through Bank, e-Tendering, e-Auction, payment of the contractor/ supplier through RTGS/NEFT, computerization of bill passing / pension settlement and PF etc.</p>	<p>Shri Randhir Sahay is an Indian Railway Accounts Service (IRAS) officer of 1998 examination batch, holding the post of Executive Director Finance (Stores) at Railway Board. He has done his Masters in History from University of Delhi. He has also done LLB, PGDHRM and EMBA/Finance. He has experience of more than 25 years in Railways as Financial Advisor dealing with expenditure and earnings proposals for Railways, Government Accounting, Budgeting, Internal check etc. He has worked in these areas at all levels i.e. Division, Head Quarter and at Ministry. For his meritorious work he has been awarded the General Manager award twice and Minister of Railway award once in his career.</p> <p>At Railway Board he is working in the Stores Directorate at Executive Director level dealing with the concurrence of Rolling Stock Program, vetting of tender documents and dealing with post tender deviations.</p>	<p>Shri Abhishek Kumar is an Indian Railway Accounts Service (IRAS) officer of 2001 examination batch, holding the post of Executive Director Finance (Budget) at Railway Board. He holds a degree in Bachelor of Technology in Civil Engineering from the Regional Engineering College, Calicut, (Now, NIT Calicut). He also has PGDM (Exec.) in Finance from IMT Ghaziabad (CDL). He has experience of more than 20 years in Railways as Financial Advisor dealing with expenditure and earnings proposals for Railways, Government Accounting, Budgeting, Internal check etc. He has worked in these areas at all levels i.e Division, Head Quarter and at Ministry. At Railway Board he has worked in the Budget Directorate at Director level dealing with the preparation and presentation of the Railway Budget and coordinating with Ministry of Finance in this regard. He has also been associated with the pioneering project of Accrual based Accounting for Indian Railways as its Chief Project Manager.</p>	<p>Shri Vallabhbbhai Maneklal Patel holds a bachelor's degree of Commerce (B. Com) from Gujarat University. He has been associated with Shri Ganesh Ginning & Pressing Factory since 1998 and having a vast experience in managing the affairs of the organisation and knowledge of industry. He also represents on various forums like FICCI, Cotton Ginning and Pressing Association etc. He has also been the Vice Chairman of Kadi Nagrik Sahakari Bank Limited from year 2002 to 2005. Further, he is also a Member of Advisory Board of The Kalupur Commercial Cooperative Bank Limited, Gandhinagar. He is also engaged into various educational and Philanthropic activities and is Chairman of Sarva Vidyalaya Kelvani Mandal. Presently, he is also President of Kadi Sarva Vishwavidyalaya, Gandhinagar, Chairman of Kava Patidar Kelvani Uttejak Mandal, and a Director of Sarva Vidyalaya Innovation Foundation a Section 8 Company. He is also involved in the development of IT Infrastructure at Sarva Vidyalaya Kelvani Mandal, Kadi Sarva Vishwavidyalaya</p>

Name of Director	Shri Manoj Kumar Dubey	Shri Randhir Sahay	Shri Abhishek Kumar	Shri Vallabhbhai Maneklal Patel
	<p>Attained several milestones in systems improvement and contributing phenomenally in operations, incentives and staff posting policy. He has vast experience of Train Operation Management and Freight Loading Mechanism having worked as Head of Finance of three major loading divisions of Indian Railway viz., Dhanbad, Asansol and Mughalsarai for nearly fifteen years.</p> <p>Being entrusted as Director/Executive Director in PPP Directorate and Finance Commercial Directorate in Railway Board, Shri Dubey has been associated in many prestigious projects like setting up of Loco Factories through PPP/FDI for Indian Railways at Madhepura and Mahrora; has been functioning pivotally in High-Speed Rail of Indian Railways, and that in Dedicated Freight Corridor of Railways as key financial advisor to Infrastructure Directorate. He has also developed expertise in Tariff structuring of freight and passenger trains as well as for catering and tourism contracts at strategic level. He has the experience of drafting many Cabinet Notes and has vast experience of International Competitive Bidding for Mega Projects. Shri Dubey was in the Board of Directors of a Joint Venture Company of</p>	<p>He concurs proposals of approximately ₹ 55000 Crore annually in RSP. He was instrumental in implementing PRIME and AFRES program in East Central Railways and 100% salary payment through banks. Prior to his current assignment as Executive Director (Budget) at Railway Board, he was on deputation to Municipal Corporation of Delhi as Additional Commissioner where he was part of several innovative works including setting up of Waste to Wonder park at Punjabi Bagh in New Delhi.</p>	<p>Prior to his current assignment as Executive Director (Budget) at Railway Board, he was on deputation to Centre for Railway Information Systems (CRIS) as General Manager (Finance) and also looking after Accounting IT Applications i.e IPAS and GST module.</p>	<p>which include the implementation of ERP, creation of Security layers for the implementation of the IT Strategy at Sarva Vidyalaya Kelvani Mandal and institutes managed by it. He has also played an active part in implementation of Learning Management System(LMS) which enables an integrated learning for the stakeholders at Sarva Vidyalaya Kelvani Mandal.</p>

Name of Director	Shri Manoj Kumar Dubey	Shri Randhir Sahay	Shri Abhishek Kumar	Shri Vallabhbhai Maneklal Patel
	<p>General Electricals of USA and IR, Alstom of France and IR, and a Joint Venture Company of NMDC, SAIL and Indian Railways.</p> <p>During his tenure as Director (Finance) & CFO of CONCOR, he has been instrumental in reorganization of corporate structure. Numerous large capex proposals have been executed under his leadership. Various legacy issues with Indian Railways in respect including leased land were resolved. Under his able leadership Shareholders have skyrocketed from around 55,000 to around 3,00,000, which reflects the ever-increasing confidence of Investor's community.</p>			
Terms & conditions of appointment	<p>The Ministry of Railways, vide its order no. 2022/E(O)II/40/20 dated 09.10.2024, communicated the appointment of Shri Manoj Kumar Dubey (DIN: 07518387) as Chairman and Managing Director of the Company with effect from 9th October 2024 and until further orders. He assumed charge as Chairman & Managing Director and CEO in the afternoon of 10th October 2024.</p> <p>The terms and conditions of his appointment will be governed by MoR order dated 9th October 2024 and any other order(s) etc. issued by the Government of India.</p>	<p>The Ministry of Railways, vide its order no. 2019/E(O)II/40/8 dated 21.04.2025, entrusted the additional charge of the post of Director (Finance), IRFC to Shri Randhir Sahay (DIN: 10591482) with effect from the date of assumption of charge on or after 1st May 2025 and until further orders. He assumed the charge as Director (Finance) (Addl. Charge) w.e.f. 1st May 2025.</p> <p>The terms and conditions of his appointment will be governed by MoR order dated 21st April 2025 and any other order(s) etc. issued by the Government of India.</p>	<p>The Ministry of Railways, Government of India vide its order No. 2022/PL/57/10 dated 20.05.2024 has communicated the appointment of Shri. Abhishek Kumar, Executive Director Finance (Budget), Railway Board, as Part-time Government Director on the Board of the IRFC/ Company till he holds the post of Executive Director Finance (Budget), Railway Board or further orders whichever is earlier. He was appointed as a Nominee Director w.e.f. 29th May, 2024</p> <p>The terms and conditions of his appointment will be governed by MoR order dated 20th May 2024 and any other order(s) etc. issued by the Government of India.</p>	<p>The Ministry of Railways, Government of India, vide its letter dated April 15, 2025 nominated Shri Vallabhbhai Maneklal Patel as Non-Official/ Independent Director on the Board of IRFC for a period of One Year and he has been appointed as the Non-Official/ Independent Director on the Board of the IRFC/Company w.e.f 16th April 2025.</p> <p>The terms and conditions of his appointment will be governed by MoR order dated 15th April 2025 and any other order(s) etc. issued by the Government of India.</p>

Name of Director	Shri Manoj Kumar Dubey	Shri Randhir Sahay	Shri Abhishek Kumar	Shri Vallabhbhai Maneklal Patel
Directorship held in other Companies	Nil	Pipavav Railway Corporation Limited	Rail Vikas Nigam Limited	Sarva Vidyalaya Innovation Foundation
Details of listed entities from which resigned in the past three years	Container Corporation of India Ltd	Nil	Nil	Nil
Membership/Chairmanship of Committees across all Public Companies other than IRFC	Nil	Nil	Nil	Nil
Relationships between Directors inter-se	There is no inter-se relationship with any other Director of the Company.	There is no inter-se relationship with any other Director of the Company.	There is no inter-se relationship with any other Director of the Company.	There is no inter-se relationship with any other Director of the Company.
Number of equity shares held in the Company	Nil	Nil	Nil	Nil

For details regarding the number of meetings of the Board/Committees attended by the above Director(s) during the year and remuneration drawn/sitting fees received, please refer to the Boards' Report and the Corporate Governance Report forming part of the Annual Report.

Information at a Glance

Particulars	Details
Day, date, and time of AGM	Saturday, 30 th August, 2025 at 03:30 p.m. (IST)
Mode	Video conference/other audio-visual means
Participation through video conference	www.evoting.nsdl.com
Cut-off date for e-Voting	Saturday, 23 rd August, 2025
E-Voting start date and time	Wednesday, 27 th August, 2025 at 09:00 a.m. (IST)
E-Voting end date and time	Friday, 29 th August, 2025 at 05:00 p.m. (IST)
E-Voting website of NSDL	www.evoting.nsdl.com
Speaker registration last date and time	Saturday, 23 rd August, 2025 till 05:00 p.m. (IST)
Last date for sending questions	Saturday, 23 rd August, 2025 till 05:00 p.m. (IST)
Name, address, and contact details of e-Voting service provider	National Securities Depository Limited Trade World, A wing, 4 th Floor Kamala Mills Compound Lower Parel, Mumbai – 400 013 Ms. Pallavi Mhatre Senior Manager – NSDL Contact Details: Email address: pallavid@nsdl.com evoting@nsdl.com Helpline No. for VC participation and e-Voting: (022) 4886 7000
Name, address and contact details of Registrar and Share Transfer Agent	M/s. Beetal Financial & Computer Services (P) Ltd. Beetal House, 3 rd Floor, 99 Madangir, Behind local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 Phone- 91-11-2996 1281-83 Fax- 91-11-2996 1284 Email: irfcinvestors@beetalmail.com Website: www.beetalfinancial.com