



# इंडियन रेलवे फाइनेंस कॉर्पोरेशन लिमिटेड

(भारत सरकार का उद्यम) (सीआईएन L65910DL1986GOI026363)

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## INDIAN RAILWAY FINANCE CORPORATION LTD.

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

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No: IRFC/SE/2025-26/52

29<sup>th</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: Press Release- IRFC signs agreement with MAHAGENCO for ₹10,560 crore funding of Koradi Thermal Expansion Project**

Sir/ Madam,

Please find attached hereto a copy of press release on " IRFC signs agreement with MAHAGENCO for ₹10,560 crore funding of Koradi Thermal Expansion Project."

Thanking You,

**For Indian Railway Finance Corporation Limited**

**(Vijay Babulal Shirode)**

**Company Secretary & Compliance Officer**

Enclosure: As Above

*(Handwritten signature)*



## Press Release

### **IRFC signs agreement with MAHAGENCO for ₹10,560 crore funding of Koradi Thermal Expansion Project**

New Delhi, September 29, 2025: Indian Railway Finance Corporation (IRFC) today signed a loan agreement with Maharashtra State Power Generation Company Limited (MAHAGENCO) at its Corporate Office in New Delhi for financing of up to ₹10,560 crore towards the upcoming 2×660 MW supercritical expansion project at Koradi Thermal Power Station (TPS), Nagpur.

The loan agreement was signed today at IRFC's headquarters in New Delhi between Shri Sunil Kumar Goel, Chief General Manager, IRFC and Shri. Pankaj Sharma, CGM (Finance), MAHAGENCO.

The project, being implemented on the site at Koradi, is of strategic importance in ensuring reliable power supply to Maharashtra's industrial and agricultural consumers. With this expansion, MAHAGENCO will add 1,320 MW of modern supercritical capacity, replacing older, less efficient units. This financial support from IRFC will ensure smooth execution of the Koradi expansion.

Established in 1986 as the dedicated financing arm of the Ministry of Railways, IRFC has played a pivotal role in strengthening India's rail infrastructure by mobilising resources at competitive rates. Recently accorded *Navratna* status, the company is expanding its role as a diversified infrastructure financier within the railway ecosystem, with a mandate covering projects that have forward and backward linkages with railways such as power generation and transmission, mining, fuel, coal, warehousing, telecom, hotels and catering, metro rail, freight corridors, ports, and multimodal logistics. IRFC continues to maintain a strong asset quality track record with a zero-NPA portfolio.

The partnership also carries strong forward and backward linkages with Indian Railways. MAHAGENCO has executed multiple long-term Tripartite Agreements (TPAs) with Indian Railways for transportation of coal to its various power stations. Substantial operational and capital expenditure is incurred annually on coal freight, wagon handling, and associated logistics, contributing significantly to Indian Railways' freight revenues.

Speaking on the occasion, Shri Manoj Kumar Dubey, Chairman and Managing Director & CEO, IRFC said:

*"At IRFC, our priority is to support projects that are closely integrated with Indian Railways and deliver enduring benefits. By extending funding support to MAHAGENCO, we are not only enabling critical capacity addition in Maharashtra but also strengthening the railway infrastructure that is vital for nation building."*