



# इंडियन रेलवे फाइनेंस कॉर्पोरेशन लिमिटेड

(भारत सरकार का उपक्रम) (सी आई एन : L65910DL1986GOI026363)

पंजीकृत कार्यालय : रूम नं. 1316 & 1349, तीसरी मंजिल, दि अशोक, डिप्लोमैटिक एन्क्लेव 50-बी, चानक्यपुरी, नई दिल्ली-110021  
दूरभाष : 011-24100385

## INDIAN RAILWAY FINANCE CORPORATION LTD.

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

Regd. Office : Room Nos. 1316 – 1349, 3rd Floor, The Ashok, Diplomatic Enclave:- 50-B, Chanakyapuri, New Delhi-110021

Phone : 011-24100385, E-mail : info@irfc.co.in, Website : www.irfc.co.in

No: IRFC/SE/2023-24/11

25<sup>th</sup> May 2023

<b>National Stock Exchange of India Limited</b> Listing department, Exchange Plaza, Bandra- Kurla Complex, Bandra (E) Mumbai- 400 051	<b>BSE Limited</b> Listing Dept / Dept of Corporate Services, PJ Towers, Dalal Street, Mumbai -400 001
<b>Scrip Symbol: IRFC</b>	<b>Scrip Code: 543257</b>

### Sub: Outcome of meeting of Board of Directors held on Thursday, 25<sup>th</sup> May 2023

Sir/ Madam,

This in continuation to our letter no IRFC/SE/2023-24/08 & IRFC/SE/2023-24/10 dated 12.05.2023 & 17.05.2023 respectively in respect of intimation of Board Meeting. This is to inform that pursuant to the applicable provisions of SEBI (LODR) Regulations, 2015 the Board of Directors of the Company at its meeting held on Thursday, 25<sup>th</sup> May 2023 at IRFC office, New Delhi inter alia, considered and approved the following:

#### **1. Approval of the Audited Financial Results for the year ended 31st March 2023**

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, as amended from time to time, Board of Directors considered and approved Audited Financial Results for the year ended 31st March 2023. A copy of Audited Annual Financial Results for the financial year 2022-23 along with other financial statements namely Cash Flow Statement for the year ended 31st March 2023 and Balance Sheet as on that date of the Company is submitted along with Statutory Auditors' Report thereon, with unmodified opinion. The annual audited financial results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors of the company in their respective meetings held on 25th May 2023.

The disclosure of related party transaction in terms of Regulation 23(9) of SEBI (LODR) Regulations, 2015 is enclosed herewith. Further, in terms of SEBI circular dated May 20, 2020, the impact of COVID-19 pandemic on the Company is mentioned in the said financial results.

Further, following disclosures are also enclosed along with audited financial statements:

- 1) Disclosure in accordance with Regulation 52(4) &(7)/(7A) and 54(2) & (3) of SEBI (LODR) Regulations, 2015 and
- 2) Annual disclosure filed with stock exchange dated 13.05.2023 pursuant to circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, on details of Incremental Borrowings done during FY 2022-23.



Shinde  
25/05/23

## 2. Recommendation of final Dividend

Pursuant to Regulation 30 and 43 of the SEBI (LODR) Regulations, 2015, as amended from time to time, Board of Directors has recommended the final Dividend of Rs. 0.70 (Rupees Seventy Paise) per equity share of Rs 10/- each for the financial year 2022-23, subject to approval of shareholders at the ensuing Annual General Meeting (AGM). This is in addition to the Interim Dividend of Rs 0.80/- per equity share declared on 10<sup>th</sup> November 2022, thereby making total dividend for the Financial Year 2022-23 to Rs 1.50 per share, on the face value of Rs 10/- each. The Final Dividend for the financial year 2022-23 of Rs 0.70 per share, if declared at the ensuing AGM, will be paid to the shareholders within 30 days from the date of AGM.

## 3. Market borrowing Programme by IRFC during the FY 2023-24

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors of Indian Railway Finance Corporation Limited approved the authorisation of market borrowing by IRFC during the year 2023-24. Authorised to raise funds up to Rs. 50,000 crores through a prudent mix from the domestic markets / offshore markets, funds through ECBs / ECAs / Funding facility from Multilateral / Bilateral Agencies, Taxable Bonds on private placement basis, including Capital Gain Bonds u/s 54EC of Income Tax Act, Government Guaranteed Bonds, Government Serviced Bonds, subordinated bonds/perpetual bonds through Public Issue / Private Placement, Loans from Banks, Institutional Financing, Securitization of future lease receivables, ECBs etc. for meeting the funding requirement of Indian Railways, if any, projects with a backward or a forward linkage with the Indian Railways, refinancing of existing loans and for other general corporate purposes at appropriate time during the financial year 2023-24. Funds under the proposed borrowing programme for the financial year 2023-24 shall be raised for different maturities, through different instruments, depending upon the actual requirement of funds, asset-liability position and prevailing market conditions. It is further informed that to meet the borrowed target, Company raises the funds at regular intervals.

## 4. Group General Manager (Finance), IRFC as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, this is to inform that Board has designated Shri. Sunil Kumar Goel, Group General Manager (Finance), IRFC as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company w.e.f 25.05.2023 in place of Ms. Shelly Verma who is Chairman & Managing Director (Addl. Charge), CEO and Director Finance of the Company. Details as required under Regulation 30 of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended from time to time are given in **Annexure I**.



Shinde  
25/05/2023



## 5. Reappointment of Secretarial Auditor

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time, this is to inform that the M/s Akhil Rohatgi & Company, Practicing Company Secretaries has been re-appointed as Secretarial Auditor of the Company to carry out the Secretarial Audit of the Company pursuant to section 204 of the Companies Act, 2013 read with Rules made thereunder and for carrying out the Annual Secretarial Compliance check of the Company pursuant to SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24A of the SEBI (LODR) Regulations, 2015 for FY 2023-24. Details as required under Regulation 30 of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended from time to time are given in **Annexure II**.

## 6. Shifting of Registered Office

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, this is to inform that Board of Directors have accorded their consent to shift the registered office of the Company from Room Nos. 1316-1349, 3<sup>rd</sup> Floor, Hotel The Ashok, Diplomatic Enclave, 50-B, Chanakyapuri, New Delhi- 110021(present) to UG floor, East Tower, NBCC Place, New Delhi-110003 (new) w.e.f. 1st July, 2023 within the local limits of City.

## 7. In-principle approval for finance lease of 20 BOBR Rakes to NTPC on a Finance Lease model for an estimated amount of INR 500 crore under General Purpose Wagon Investment Scheme (GPWIS) of MoR

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, this is to inform that Board of Directors have accorded in-principle approval for finance lease of 20 BOBR Rakes to NTPC on a Finance Lease model for an estimated amount of INR 500 crore under General Purpose Wagon Investment Scheme (GPWIS) of MoR, subject to further due diligence and detailed appraisal and authorized Chairman & Managing Director (IRFC) to do all such acts & deeds, things and to sign all such documents (including MoU) as may be required in connection with NTPC proposal for finance leasing.

The meeting commenced at 10:45 AM and concluded at 12:25 P.M.

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



*Shirode*  
25/05/23  
*Vijay*

**Annexure-I**

<b>Particulars</b>	<b>Details</b>
Name of Key Managerial Personnel	Shri. Sunil Kumar Goel
Reason for change	Shri. Sunil Kumar Goel, Group General Manager (Finance), IRFC has been designated as Chief Financial Officer and KMP in place of Ms. Shelly Verma Chairman & Managing Director (Addl. Charge), CEO and Director Finance).
Date & term of appointment	w.e.f 25 <sup>th</sup> May 2023
Brief profile	<p>Shri Sunil Kumar Goel is a Chartered Accountant, member of the Institute of Chartered Accountants of India and also a Cost Accountant from Institute of Cost Accountants of India.</p> <p>He has 25+ years of experience in the field of finance, accounts &amp; taxation.</p> <p>Shri Sunil Kumar Goel joined IRFC in 2021 as Group General Manager (Finance). Prior to that, he has worked for a period of 20 years at NTPC Limited.</p>
Relationship with other directors of the Company	Shri Sunil Kumar Goel is not related to any other Director of the Company.

**Annexure-II**

<b>Particulars</b>	<b>Details</b>
Name of Secretarial Auditor	M/s Akhil Rohatgi & Company, Practicing Company Secretaries
Reason for change	Re- appointment
Date & term of appointment	w.e.f 25 <sup>th</sup> May 2023 for FY 2023-24
Brief profile	<p>M/s Akhil Rohatgi &amp; Company, Company Secretaries, established in the year 1995 by Mr. Akhil Rohatgi for providing legal &amp; regulatory services related to various Corporate Laws.</p> <p>M/s Akhil Rohatgi &amp; Co., Company Secretaries, specializes in Corporate Consultancy in the areas of Legal Compliances, Corporate Governance Audit, Secretarial Audit, Public issue of Securities, Listing of Securities, Legal Due Diligence, Mergers, Winding-up etc.</p> <p>The dynamic professionals of the organization are very well exposed in dealing with various regulatory authorities like Registrar of Companies (ROC), Regional Director (RD), National Company Law Tribunal (NCLT), Ministry of Corporate Affairs (MCA), Securities &amp; Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI) etc.</p>