

**INDIAN RAILWAY FINANCE CORPORATION LTD.**

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

Address: UG - Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar,
Lodhi Road, New Delhi - 110 003, LEI No.335800F2JHSOGXQEBY56Website: <http://www.irfc.co.in>

No: IRFC/CP-XXIII/Letter of Offer/2024-25

Date: 19.12.2024

ISSUE OF COMMERCIAL PAPER				
LETTER OF OFFER				
Part - 1				
1.	Proposed Date of Issuance	20.12.2024		
2.	Credit rating for CP	CRISIL	ICRA	CARE
3.	Rating	A1+	A1+	A1+
4.	Date of Rating	13.12.2024	17.12.2024	16.12.2024
5.	Validity period for Rating	60 calendar days	3 months till maturity of CP	2 months till maturity of CP
6.	For Amount	Rs.15000 Cr	Rs.15000 Cr	Rs.15000 Cr
7.	Conditions, if any	NA	NA	NA
8.	Exact purpose of Issue of CP	The Proceeds of the issue after meeting the expenditures of and related to the issue of such Commercial Papers if any, will be used for working capital requirements.		
9.	Credit support	-		
10.	Description of instrument	Commercial Paper – Series XIII		
11.	Issued by	Indian Railway Finance Corporation Ltd.		
12.	In favour of	Investors of CP-XXIII		
13.	Net Worth of the Guarantor Company (name and address)	NA		
14.	Names of Companies to Which Guarantor Has Issued Similar Guarantee	NA		
15.	Extent of The Guarantee Offered by The Guarantor Company	NA		
16.	Conditions Under Which the Guarantee Will Be Invoked	NA		
17.	Details of Current Tranche			

ISIN	Amount	Maturity Date	Current Credit Rating	Validity Period of Rating	CRA
INE053F14237	Rs.2,025 Crore	18.03.2025	CRISIL A1+, ICRA A1+, CARE A1+	CRISIL - 60 calendar days, ICRA - 3 months till maturity of CP CARE - 2 months. till maturity of CP	CRISIL, ICRA, CARE

18.	Proposed to be Listed	NSE , BSE
19.	Issuing & Paying Agent	ICICI BANK LTD.
20.	Market Conventions	FIMMDA Convention
21.	CP Borrowing Limit (Including STLs)	Rs.15,000.00 Crore
22.	Supporting Board Resolution	8 th May, 2018
23.	Total CP Outstanding (As on Date)	NIL
24.	Details of CPs Issued During	Refer Annexure – A



	the Last 24 Months:	
25.	Details of Other Debt Instruments Outstanding	Refer Annexure - B
26.	Bank Fund-Based Facilities from Banks/Financial Institutions, if any	Refer Annexure - C
PART-2		
27.	Name of Issuer	Indian Railway Finance Corporation Limited
28.	Address of Issuer	UG – Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi – 110 003
29.	Line of Business	Finance
30.	Chief Executive Officer & Managing Director	Shri Manoj Kumar Dubey Chairman & Managing Director & CEO
31.	Group Affiliation, If Any	NIL

Particulars	Financial Summary (Rs. in Millions)		
	Limited Review Period 30.09.2024	Year ended 31 st March 2024 (Audited)	Year ended 31 st March 2023* (Audited)
Equity	1,30,685.10	1,30,685.10	1,30,685.10
Net Worth	5,14,641.20	4,91,785.67	4,46,801.81
Investment In Subsidiaries/ Affiliates	-	-	-
Total Debt Outstanding (including Short Term)	40,31,062.4	41,20,321.01	41,89,292.58
Revenue from operations	68,993.4	2,66,445.80	2,37,214.20
Gross Profit (PBT)	31,894.74	64,121.04	61,671.56
Net Profit (Post Tax)	31,894.74	64,121.04	61,671.56

*Restated

32.	Audit Qualifications (If Any)	NIL
33.	Material Litigation, If Any:	NIL
34.	Regulatory Strictures, If Any:	NIL
35.	Details of Default of CPs, Including Technical Delay in Redemption During Past Three Years:	NIL
36.	Details of Default and Delay in Redemption of Any Other Borrowings During Last Three Years:	NIL

For and on behalf of
Indian Railway Finance Corporation Ltd.



(Anup Kumar Dubey)

Deputy General Manager (Finance)

