



इंडियन रेलवे फाइनेंस कॉर्पोरेशन लिमिटेड

(भारत सरकार का उद्यम) (सीआईएन L65910DL1986GOI026363)

पंजीकृत कार्यालय: यूजी फ्लोर, ईस्ट टॉवर, एनबीसीसी प्लेस, भीष्म पितामह मार्ग, प्रगति विहार, लोधी रोड, नई दिल्ली - 110003

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INDIAN RAILWAY FINANCE CORPORATION LTD.

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

Regd. Office: UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi - 110003

Phone: +91-011- 24361480 E-mail: info@irfc.co.in, Website: <https://irfc.co.in/>

No: IRFC/SE/2025-26/64

2nd December 2025

National Stock Exchange of India Limited Listing department, Exchange Plaza, Bandra- Kurla Complex, Bandra (E) Mumbai- 400 051 Scrip Symbol: IRFC	BSE Limited Listing Dept / Dept of Corporate Services, PJ Towers, Dalal Street, Mumbai -400 001 Scrip Code: 543257
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Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations, 2015')

Sir/ Madam,

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, this is to inform you that Indian Railway Finance corporation Limited ("IRFC") has signed a loan agreement with Sumitomo Mitsui Banking Corporation, GIFT City Branch at Gift City in Gandhinagar, Gujarat for raising External Commercial Borrowing loan of JPY equivalent USD 300 million.

The disclosures of details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure -1**.

Further, pursuant to regulation 30 of SEBI (LODR) regulations, 2015 a copy of press release titled "**IRFC returns to the External Commercial Borrowing market after more than three years for raising JPY equivalent USD 300 million**" is also enclosed with this letter.

This is submitted for your information and record.

Thanking You,

For Indian Railway Finance Corporation Limited

(Vijay Babulal Shirode)
Company Secretary & Compliance Officer

Enclosure: As Above

वज्रबी
2/12/25



Annexure -1

The disclosure of details pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are mentioned below:

Sr No	Particulars	Details
a	Name(s) of parties with whom the agreement is entered	Sumitomo Mitsui Banking Corporation (Lender)
b	Purpose of entering into the agreement	Raising External Commercial Borrowings ("ECBs")
c	Size of agreement (Facility Amount)	JPY equivalent USD 300 million
d	Shareholding, if any, in the entity with whom the agreement is executed	NIL
e	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	As per Loan agreement dated 02.12.2025
f	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Not Applicable
g	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not Applicable
h	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
i	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	<p>Lender: Sumitomo Mitsui Banking Corporation, GIFT City Branch</p> <p>Borrower: Indian Railway Finance Corporation Limited ("IRFC")</p> <p>Nature of the Loan: ECB loan of 5 years and benchmarked to Overnight TONAR (Tokyo Overnight Average Rate)</p> <p>Total amount outstanding - NIL</p> <p>Total amount of the Loan granted/ taken: The loan amount is yet to be availed. The Facility agreement is signed for aggregated amount of JPY equivalent USD 300 million.</p> <p>Date of execution of the loan agreement/sanction letter: 02.12.2025</p> <p>Security: Not Applicable , as it is an unsecured facility</p>
j	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Nil
k	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

Press Release

IRFC returns to the External Commercial Borrowing market after more than three years for raising JPY equivalent USD 300 million

New Delhi, December 2, 2025: Indian Railway Finance Corporation (IRFC) today signed a loan agreement with Sumitomo Mitsui Banking Corporation GIFT City Branch at Gift City in Gandhinagar, Gujarat for raising External Commercial Borrowing loan of JPY equivalent USD 300 million. This becomes the first foray of IRFC 2.0 in the ECB market after its diversification move in infrastructure space having backward / forward linkage.

The loan agreement was signed today in presence of Ms. Deepa Kotnis, Executive Director (Finance), IRFC at Gift City in Gandhinagar, Gujarat between Ms. Rakhi Dua, Senior General Manager (Finance), IRFC and Mr. Manoj Kaushik, Executive Director, SMBC.

Senior officials from IRFC's ECB team Mr. Nav Goel (General Manager Finance) and Mr. Dhruv Taparia (Deputy Manager Finance) were also present on this momentous occasion.

The ECB, being raised for JPY equivalent USD 300 million has been tied up for a 5-year tenor and benchmarked to Overnight TONAR (Tokyo Overnight Average Rate).

The proceeds from this facility shall be utilised towards financing projects having forward or backward linkage with the railway sector or any other project as may be approved by the Company in compliance with the ECB Guidelines.

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

"At IRFC, our priority is to mobilise resources from various available avenues at the most competitive rates thereby supporting projects that are closely integrated with Indian Railways and delivering enduring benefits. By tapping the External Commercial Borrowing market after more than 3 years, we are not only intending to reduce our weighted average borrowing cost but also reviving our presence in the international market which shall play a crucial role in further strengthening of the railway infrastructure that is vital for nation building."
