



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

दूरभाष: +91-011- 24361480 ई-मेल: info@irfc.co.in, वेबसाइट: <https://irfc.co.in>

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/2025-26/73

4th January, 2026

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: Press Release- IRFC Continues Track Record of Excellence with Fifth Consecutive 'Excellent' DPE Rating Since Its Listing

Sir/ Madam,

Please find attached hereto a copy of press release on *"IRFC Continues Track Record of Excellence with Fifth Consecutive 'Excellent' DPE Rating Since Its Listing"*

Thanking You,

For Indian Railway Finance Corporation Limited

(Vijay Babulal Shirode)

Company Secretary & Compliance Officer

Press Release

IRFC Continues Track Record of Excellence with Fifth Consecutive 'Excellent' DPE Rating Since Its Listing

New Delhi, 4th January 2026: Indian Railway Finance Corporation Limited (IRFC), a Government of India Navratna CPSE under the administrative control of the Ministry of Railways, has been rated "Excellent" by the Department of Public Enterprises (DPE) for the financial year 2024–25, marking the fifth consecutive year of achieving the highest performance rating since its listing in FY 2020–21.

This sustained recognition reflects IRFC's ability to withstand emerging challenges, maintain institutional strength, and deliver consistently high performance, while evolving its business model in line with its expanded mandate. The rating reaffirms IRFC's strong governance framework, operational efficiency, and financial discipline.

During the year, IRFC continued to strengthen and diversify its lending portfolio in a calibrated manner, aligned with its mandate, following a whole-of-Government approach. The company has successfully brought efficiencies in railway-linked infrastructure financing, while extending timely and cost-effective funding support to the railway ecosystem and strategically linked sectors, thereby remaining true to its core mandate.

About IRFC

Established in 1986 as the dedicated financing arm of the Ministry of Railways, IRFC plays a central role in mobilising resources for the development and modernisation of India's railway infrastructure. As a Navratna CPSE, IRFC's mandate encompasses financing of railway projects with forward and backward linkages to railways, including power generation and transmission, coal and mining, logistics and warehousing, metro rail, ports, and allied sectors. The company continues to pursue sustainable growth with a strong emphasis on financial prudence and institutional efficiency.

CMD's Statement

Commenting on the achievement, the Chairman & Managing Director, IRFC, said:

"The 'Excellent' rating for the fifth consecutive year since listing is a strong endorsement of IRFC's institutional robustness, strategic clarity, and execution capabilities. Even as IRFC has transitioned into its IRFC 2.0 phase, the organisation has demonstrated its ability to brace challenges and deliver superior performance.

Under IRFC 2.0, we are working relentlessly and with prudence, focusing on selective deployment of capital in high-quality assets that are aligned with our mandate and risk framework. I am pleased to note that IRFC has already achieved its annual sanction guidance of ₹60,000 crore for FY 2025–26 by the end of Q3, reflecting strong momentum and disciplined growth. We remain committed to enhancing financing efficiency and supporting the railway ecosystem and related national infrastructure development."