

**INDIAN RAILWAY FINANCE CORPORATION LTD.**

(A Government of India Enterprise) (CIN : U65910DL1986GOI026363)
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Dated: 17.06.2021

Credit Rating assigned by Rating Agencies are given below:-

<i>Instruments</i>	<i>Rating Agency</i>	<i>Rating</i>	<i>Outlook</i>
Long Term Domestic Market Borrowing Programme- FY 2021-22	CARE	AAA/Stable	Stable
	CRISIL	AAA/Stable	Stable
	ICRA	AAA/Stable	Stable
Short Term Borrowing Programme	CARE	A1+	-
	CRISIL	A1+	-
	ICRA	A1+	-
Long Term Instruments	S&P	BBB-	Stable
	Moodys	Baa3	Negative
	Fitch	BBB-	Negative