



Amitabh Banerjee
Chairman & Managing Director

Financial Snapshot (In ₹ mn)	
Total Income	157,708.6
Net Profit	44,161.3
Networth	359,133.8
Ratios	
NPM (%)	28.0
RONW (%)	12.3
<i>(As on Mar 31, 2021)</i>	
Management Details	
Chairman & Managing Director Amitabh Banerjee	
Directors Shelly Verma Baldeo Purushartha Bhaskar Choradia Vallabhbai Maneklal Patel Sheela Pandit	

Indian Railway Finance Corporation Limited

Room Nos. 1316 - 1349, Hotel The Ashok, Diplomatic Enclave, 50-B, Chanakypuri, New Delhi - 110021
Website: <https://irfc.co.in>

Top 500 Ranking	Income	73	Net Profit	33	Networth	39
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About the Company

Indian Railway Finance Corporation Ltd (IRFC), incorporated in 1986, is the dedicated market borrowing arm for the Indian Railways (IR). The Corporation is a Schedule 'A' Public Sector Enterprise under the administrative control of the MoR, Govt. of India.

IRFC is engaged in borrowing from the financial markets to finance the acquisition / creation of assets which are then leased out to the Indian Railways. The corporation meets the predominant portion of 'Extra Budgetary Resources' (EBR) requirement of the Indian Railways through market borrowings at the most competitive rates and terms.

The corporation's long-term domestic borrowing programme was awarded the highest credit rating of "CRISIL AAA/Stable", "[ICRA] AAA (Stable)" and "CARE AAA" by CRISIL, ICRA and CARE, respectively. The company is committed to Government of India's vision of Aatmanirbhar Bharat. It's cumulative funding to the Indian Railways has crossed ₹ 5.04 lakh crore in FY22.

Business Operations

The Corporation's financial activities are determined annually by the MoR, in accordance with the planned capital outlay of the Union Budget of India for Indian Railways. Since inception, IRFC has funded acquisition of 13,349 locomotives, 73,979 passenger coaches and 2,59,661 freight wagons.

IRFC utilizes various sources including taxable and tax-free bonds issuances, capital gain bonds, term loans from banks/financial institutions, external commercial borrowings, internal accruals, asset securitization and lease financing to fulfil the funding needs. Some of these funds are also utilized for debt financing of other Railway PSU Entities.

Following are the operations of IRFC:

- **Leasing** - follows a leasing model to finance the rolling stock assets and project assets of Indian Railways.
- **Lending** - has presence in lending activities and have provided funds to various companies in railway sector like Rail Vikas Nigam Limited, Konkan Railway Corporation Limited, Rail Land Development Authority, Railtel Corporation of India and Pipavav Railway Corporation Limited. IRFC is also exploring options to diversify its lending portfolio and other avenues where it can finance other infra projects which have forward or backward linkage with Indian Railways.
- **Borrowing** - has been meeting its funding requirements from various sources to extract the lowest possible pricing from the markets.

Few Notable Highlights of IRFC

- Equity shares of the corporation got listed on 29 January 2021 on BSE Limited and NSE Limited. Initial Public Offerings (IPO) got an encouraging response from investors and was oversubscribed 3.8 times by QIB, 2.7 times by non-institutional investors and 3.7 times by retail investors leading to an overall subscription of 3.5 times the issue size.
- The corporation reported highest ever annual disbursement to MoR, at INR 10,43,689.64 mn during FY21.
- In 2021, IRFC mobilized an aggregate sum of USD 4.075 bn, highest ever ECB in a single year

Financial Snapshot of FY22

Total Income (₹ mn)	Net Profit (₹ mn)	NPM (%)
203,016.0	60,898.4	30.0

(As on Mar 31, 2022)