



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, Bhisam 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/2025-26/23

25th June 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: Outcome of meeting of Board of Directors held on 25th June 2025

Sir/ Madam,

In accordance with the provisions of Regulation 30 & 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and other applicable Regulations, this is to inform that the Board of Directors of the Company at its meeting held on Wednesday, 25th June 2025 inter alia, considered and approved the following:

- 1. Director (Finance), IRFC designated as the Chief Financial Officer (CFO) of the Company**
Board has designated Shri. Randhir Sahay, Director (Finance), Addl. Charge IRFC as the Chief Financial Officer (CFO) of the Company w.e.f 25.06.2025 in place of Shri Sunil Kumar Goel, GGM (Finance) of the Company. Accordingly, Shri Goel has ceased to be CFO & KMP and is continuing as GGM (Finance) of the Company. Details as required under Regulation 30 of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended from time to time are given in **Annexure I**.
- 2. Appointment of Secretarial Auditor**
Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s VAP & Associates, Practicing Company Secretary (Firm Registration No. S2014UP280200) has been appointed as Secretarial Auditor of the Company for the Period of Five Years commencing from FY 2025-26 till FY 2029-2030, subject to approval of the Shareholders of the company in the ensuing Annual General Meeting. Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended from time to time are given in **Annexure II**.
- 3. Board of Directors has approved policies namely Fraud Risk Management Policy and Internal Capital Adequacy Assessment Process (ICAAP). Further, reviewed policies namely Comprehensive Risk Management Policy, KYC & PMLA Policy, Outsourcing Policy and Policy for Orderly Succession of the Board and Senior Management.**

The meeting commenced at 05:15 p.m. and concluded at 07:00 p.m.

This is submitted for your information and record.

Thanking You,

For Indian Railway Finance Corporation Limited

(Vijay Babulal Shirode)
Company Secretary & Compliance Officer

Encl: As Above



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Annexure-I

Particulars	Details
Name of Key Managerial Personnel	Shri. Randhir Sahay, IRAS
Reason for change	Board has designated Shri. Randhir Sahay, Director (Finance), Addl. Charge, IRFC as the Chief Financial Officer (CFO) of the Company w.e.f 25.06.2025 in place of Shri Sunil Kumar Goel, GGM (Finance) of the Company
Date & term of appointment	w.e.f 25 th June, 2025
Brief profile	Shri Randhir Sahay is an Indian Railway Accounts Service (IRAS) officer of 1998 examination batch, holding the post of Executive Director Finance (Stores) at Railway Board. He has done his Masters in History from University of Delhi. He has also done LLB, PGDHRM and MBA/Finance. He has experience of more than 25 years in Railways as Financial Advisor dealing with expenditure and earnings proposals for Railways, Government Accounting, Budgeting, Internal check etc. He has worked in these areas at all levels i.e. Division, Head Quarter and at Ministry. At Railway Board he is working in the Stores Directorate at Executive Director level dealing with the concurrence of Rolling Stock Program, vetting of tender documents and dealing with post tender deviations. He concurs proposals of approximately Rs. 55000 crores annually in RSP. He was instrumental in implementing PRIME and AFRES program in East Central Railways. Prior to his current assignment as Executive Director (Budget) at Railway Board, he was on deputation to Municipal Corporation of Delhi as Additional Commissioner.
Disclosure of relationships between directors (in case of appointment of a director)	Shri Randhir Sahay is not related to any other Director of the Company.



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Annexure-II

Particulars	Details
Name of Secretarial Auditor	M/s VAP & Associates, Practicing Company Secretary (Firm Registration No. S2014UP280200) Peer Review No: 1083/2021
Reason for change viz. Appointment	Appointment
Date & term of appointment	For the Period of Five Years (2025-26 to 2029-30), subject to approval of Shareholders in the ensuing Annual General Meeting
Brief profile	M/s. VAP & Associates is an integrated service firm specializing in corporate laws. Registered as a Practicing Company Secretaries firm with the Institute of Company Secretaries of India (ICSI), firm offers a comprehensive range of services. These include setting up compliances, obtaining approvals from government departments (such as the Registrar of Companies, Ministry of Corporate Affairs, and Reserve Bank of India), and providing professional advisory and secretarial services related to Corporate Laws, Securities Laws, SEBI matters, FDI, Foreign Exchange Laws, Labour law audit, IPR Registration, and liaison for Govt. Approvals. Expertise extends to both listed and non-listed companies, as well as assisting in the establishment of new businesses.
Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable