

Ref. No:2718/STCL/DT/2026-27/CL04173

Date: July 07, 2026

To,
Indian Railway Finance Corporation Limited
UG - Floor, East Tower, NBCC Place,
Bhisham Pitamah Marg,
Pragati Vihar, Lodhi Road
New Delhi - 110003

Dear Sir/Madam,

Sub: No Objection Certificate for satisfaction of Charge ID 10289240 created to secure Non-Convertible Debentures ("NCDs") of total aggregating to Rs.1076 Crores comprising Series 74 issued by Indian Railway Finance Corporation Limited ("the Company")

We are acting as Debenture Trustee for holders of Listed, Secured, Rated, Redeemable, Non-convertible Debentures ("NCDs") comprising Series 74 issue size aggregating up to Rs.1076 Crores issued by Indian Railway Finance Corporation Limited ("the Company").

The company has requested us vide letter dated June 04, 2026 to issue No Objection Certificate for satisfaction of ROC charge as the company has been made the requisite interest and redemption payment to all the Debenture Holders for following Debentures.

Series	Nature of Issue	ISIN	Amount (INR in Crores)	Date of Redemption
74	Private Placement	INE053F09HM3	1076	March 30, 2026

In this regard, the Company has furnished us the following documents evidencing the redemption of the said NCDs:

1. List of Debenture Holders (As per the record date BENPOS dated March 02, 2026)
1. Intimation for interest and redemption payments confirmation dated March 30, 2026
2. NSDL Redemption letter dated May 08, 2026 and confirmation email dated May 19, 2026
3. Banker Certificate received IDBI Bank Limited dated May 12, 2026
4. Chartered Accountants Certificate dated June 03, 2026 received from OP Totla & Co. confirming the redemption of NCDs.

**SBICAP Trustee Company Ltd.****Registered & Corporate Office :** 4th Floor, Mistry Bhavan, 122, Dinshaw Vachha Road, Churchgate, Mumbai, Pin - 400 020.

☎ +91 22 4302 5566 / +91 22 4302 5555 ✉ corporate@sbicaptrustee.com CIN : U65991MH2005PLC158386

UDYAM REGISTRATION NUMBER (SMALL ENTERPRISE Under MSME Act, 2006) - UDYAM-MH-19-0111411

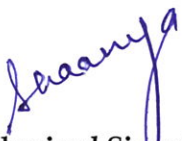
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In view of the above, we hereby convey our no objection certificate for satisfying Charge ID No. **10289240** Charge Amount of **Rs.1076 Crores** pertaining to the aforesaid debentures, registered with the Registrar of Companies, since we are in receipt of reasonable evidence towards redemption.

The Company is requested to comply with the necessary procedural formalities within stipulated timelines for release including execution/registration of release documents, if required. Also, the company is advised to file form CHG - 4 with the Registrar of Companies to complete the satisfaction of the said charge.

Yours faithfully,

For SBICAP Trustee Company Limited


Authorised Signatory

