



To, BSE Limited, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.	To, National Stock Exchange of India Limited, Listing Department, Exchange Plaza, C-1, Block G, Bandra, Kurla Complex, Bandra (E), Mumbai – 400051.
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Dear Sir / Madam,

Sub: UNDERTAKING TOWARDS THE DUE DILIGENCE CERTIFICATE ANNEXURE A DATED FEBRUARY 22, 2024 AND ANNEXURE B DATED FEBRUARY 29, 2024, UNDER SEBI CIRCULAR REF NO SEBI/HO/DDHS/P/CIR/2023/50 DATED MARCH 31, 2020.

Sub: PRIVATE PLACEMENT OF 300000 TAXABLE UNSECURED REDEEMABLE NON-CONVERTIBLE BONDS OF FACE VALUE OF RS.1,00,000 EACH IN THE NATURE OF DEBENTURES (SERIES 177) (COLLECTIVELY REFERRED TO AS THE "BONDS") FOR CASH AT PAR FOR Rs. 5000 MILLION ("BASE ISSUE") WITH OPTION TO RETAIN OVERSUBSCRIPTION UPTO RS. 25000 MILLION AN AMOUNT AGGREGATING TO RS. 30000 MILLION, BY INDIAN RAILWAY FINANCE CORPORATION LIMITED ("IRFC" OR THE "ISSUER" OR THE "COMPANY")

We, SBICAP Trustee Company Limited (STCL) the debenture trustee to the above mentioned NCD Issue states as under:

That the Due Diligence Certificate issued by us as per Annexure A ref no. 9758/STCL/DT/2023-24 dated February 22, 2024 and Annexure B ref no.10005/STCL/DT/2023-24 dated February 29, 2024 in respect to Securities And Exchange Board of India (Issue And Listing Of Non-Convertible Securities) (Amendment) Regulations, 2021 and SEBI circular SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2020 respectively are valid for the allotments stated below :

Company Name	Allotment date	ISIN
Indian Railway Finance Corporation Limited	28-02-2024	INE053F08379

Yours faithfully,

For SBICAP Trustee Company Limited

Authorised Signatory
Place: Mumbai



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

www.sbicaptrustee.com

A Group Company of SBI

Ref No:10005/STCL/DT/2023-24

Date: February 28, 2024



To, BSE Limited, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.	To, National Stock Exchange of India Limited, Listing Department, Exchange Plaza, C-1, Block G, Bandra, Kurla Complex, Bandra (E), Mumbai – 400051.
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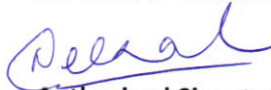
We, SBICAP Trustee Company Limited (STCL) the debenture trustee to the above-mentioned forthcoming issue state as follows:

- 1) We have examined documents pertaining to the creation of charge over assets of Issuer. – **Not Applicable**
- 2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and of independent verification of the various relevant documents, WE CONFIRM that:
 - a) The Issuer has created charge over its assets in favour of debenture trustee as per terms of offer document or private placement memorandum/ information memorandum and debenture trustee agreement. – **Not Applicable**
 - b) Issuer has executed the debenture trust deed as per terms of offer document or private placement memorandum/ information memorandum and debenture trustee agreement.
 - c) The Issuer has given an undertaking that charge shall be registered with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository etc., as applicable, within 30 days of creation of charge. – **Not Applicable**

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

Yours faithfully,

For SBICAP Trustee Company Limited


Authorized Signatory
Place: Mumbai



SBICAP Trustee Company Ltd.

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

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

www.sbicaptrustee.com

A Group Company of SBI

Ref No:10006/STCL/DT/2023-24

Date: February 28, 2024



To, BSE Limited, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.	✓ To, National Stock Exchange of India Limited, Listing Department, Exchange Plaza, C-1, Block G, Bandra, Kurla Complex, Bandra (E), Mumbai – 400051.
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Dear Sir / Madam,

Sub: PRIVATE PLACEMENT OF 300000 TAXABLE UNSECURED REDEEMABLE NON-CONVERTIBLE BONDS OF FACE VALUE OF RS.1,00,000 EACH IN THE NATURE OF DEBENTURES (SERIES 177) (COLLECTIVELY REFERRED TO AS THE "BONDS") FOR CASH AT PAR FOR Rs. 5000 MILLION ("BASE ISSUE") WITH OPTION TO RETAIN OVERSUBSCRIPTION UPTO RS. 25000 MILLION AN AMOUNT AGGREGATING TO RS. 30000 MILLION, BY INDIAN RAILWAY FINANCE CORPORATION LIMITED ("IRFC" OR THE "ISSUER" OR THE "COMPANY")

We, SBICAP Trustee Company Limited (STCL) are acting as a Trustee to the above-mentioned Debentures issued by the Company.

Based on the email confirmation received from the Company on February 28, 2024, we hereby confirm the receipt of the investors' information as per the attached Annexure along with contact details.

Yours faithfully,

For SBICAP Trustee Company Limited

Authorised Signatory
Place: Mumbai



SBICAP Trustee Company Ltd.

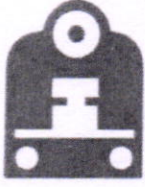
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A Group Company of SBI



इंडियन रेलवे फाइनेंस कॉर्पोरेशन लिमिटेड

(भारत सरकार का उपक्रम) (सी आई एन : L65910DL1986GOI026363)

पंजीकृत कार्यालय : यू.जी. फ्लोर, ईस्ट टॉवर, एन.बी.सी.सी. प्लेस, भीष्म पितामह मार्ग, प्रगति विहार, लोधी रोड, नई दिल्ली-110003
दूरभाष : 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)

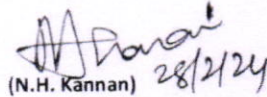
Regd. Office : UG-Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi-110 003
Phone : 011-24361480, E-mail : info@irfc.co.in, Website : https://irfc.co.in

**LIST OF ALLOTTEE(S) FOR UNSECURED REDEEMABLE NON-CONVERTIBLE NON-CUMULATIVE
TAXABLE BONDS IN THE NATURE OF DEBENTURES (SERIES 177) AGGREGATING TO RS. 3000 CRORE
(THE "ISSUE")
BY INDIAN RAILWAY FINANCE CORPORATION LIMITED.**

(ISIN: INE053F08379)

S.No	Name of Allottee(s)	No. of Bonds	Total Face Value of Bonds (Rs. in	DPID/CLIENTID
1	A.K. Capital Services Limited	1,500	15.00	IN303157/ 10040411
2	CARE HEALTH INSURANCE LIMITED	3,000	30.00	IN300126 / 11245250
3	CBT-EPF-05-E-DM	36,000	360.00	IN301524 / 30040191
4	CBT-EPF-08-C-DM	700	7.00	IN301524 / 30030418
5	CBT-EPF-09-C-DM	5,000	50.00	IN301524 / 30030400
6	CBT-EPF-11-E-DM	13,080	130.80	IN301524 / 30040183
7	CBT-EPF-11-F-DM	45,000	450.00	IN301524 / 30047963
8	CBT-EPF-25-C-DM	5,000	50.00	IN301524 / 30030395
9	CENTRAL BANK OF INDIA	2,500	25.00	IN300079 / 10000949
10	HDFC Bank Limited	21,000	210.00	IN300126 / 10001816
11	HDFC ERGO GENERAL INSURANCE COMPANY LIMITED	2,500	25.00	IN300167 / 10145293
12	ICICI Bank Limited	1,500	15.00	IN301348 / 20000065
13	ICICI Securities Primary Dealership Ltd	10,000	100.00	IN301348 / 20012574
14	Kotak Mahindra Bank Limited	10,000	100.00	IN302814 / 10025816
15	LIC of India	1,00,000	1,000.00	IN301348 / 20176093
16	NPS TRUST- A/C SBI PENSION FUND SCHEME - CENTRAL GOVT	5,000	50.00	IN300167 / 10170050
17	NPS TRUST- A/C SBI PENSION FUND SCHEME - STATE GOVT	15,000	150.00	IN300167 / 10170164
18	NPS TRUST-A/C LIC PENSION FUND SCHEME-STATE GOVERNMENT	2,500	25.00	IN300167 / 10169678
19	NPS TRUST-A/C TATA PENSION MANAGEMENT PRIVATE LIMITED SCHEME C-TIER I	200	2.00	IN300167 / 10171786
20	NPS TRUST-A/C TATA PENSION MANAGEMENT PRIVATE LIMITED SCHEME C-TIER II	20	0.20	IN300167 / 10171794
21	PNB GILTS LTD	2,500	25.00	IN300708 / 10088248
22	POSTAL LIFE INSURANCE FUND A/C NLI AML	1,500	15.00	IN303786 / 10009500
23	PRP Professional Edge Associates Private Limited	1,500	15.00	IN301516 / 10412105
24	RURAL POSTAL LIFE INSURANCE FUND A/C NLI AML	500	5.00	IN303786 / 10009526
25	SBI Capital Markets Limited	5,000	50.00	IN303786 / 10008277
26	Tipsons Financial Services Pvt Ltd	1,500	15.00	IN301516 / 10397468
27	Trust Investment Advisors Private Limited	1,500	15.00	IN301516 / 10384945
28	UNION BANK OF INDIA	1,500	15.00	IN300812 / 10505289
29	Yes Bank Limited	5,000	50.00	IN303270 / 10037180
	Total	3,00,000	3,000.00	

For Indian Railway Finance Corporation Ltd.


(N.H. Kannan) 28/2/24

General Manager (Finance) - I

NH
KANNAN

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by NH KANNAN
Date: 2024.02.28
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हम हिंदी में पत्राचार का स्वागत करते हैं