

इंडियन रेलवे फाईनेन्स कॉर्पोरेशन लिमिटेड

(भारत सरकार का उपक्रम) (सी आई एन : U65910DL1986GOI026363)

पंजीकृत कार्यालय : यू.जी. फ्लोर, ईस्ट टॉवर, एन.बी.सी.सी. प्लेस, भीष्म पितामह मार्ग, प्रगति विहार, लोधी रोड, नई दिल्ली-110003
दूरभाष : 24369766-69, फैक्स : 24369770

INDIAN RAILWAY FINANCE CORPORATION LTD.

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

Regd. Office : UG-Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi-110 003
Phone : 24369766 - 69, Fax : 24369770, E-mail : info@irfc.nic.in, Website : www.irfc.nic.in

No.: IRFC/Bonds/Trustee/IB/2019

Dated: 12.06.2020

1. Asstt. General Manager (Credit)
Indian Bank
Corporate Office,
254-260 Avvai Shanmugam Salai,
Chennai- 600014

2. Asstt. General Manager,
Indian Bank,
New Delhi Main Branch,
G-41 Connaught Circus,
New Delhi- 110001

Dear Sir,

**Sub: IRFC Bonds – Appointment of Indian Bank as Trustees –
Submission of details sought for the Q.E. 31.12.2019**

With reference to the captioned subject, information about IRFC bonds for Q.E.31.12.2019 as sought for by Indian Bank, as Trustees, is sent as under. M/s Kfin Technologies Private Limited (Formerly known as Karvy Fintech (P) Ltd.), the RTA for IRFC Bonds has already been advised to send to you the details of holdings of IRFC Bond as on 31.12.2019.

2. A Certificate from the Statutory Auditors of IRFC certifying Asset Coverage Ratio and Debt Equity Ratio at 1.14 times and at 9.15 times as on 31.12.2019 respectively has since been obtained from IRFC's Statutory auditors, M/s SPMG & Co., Chartered Accountants, New Delhi. A copy of their certificate dated 28.05.2020 in this regard is enclosed.

3. It is certified that interest and also the redemption amounts payable during the period upto 31.12.2019 on all IRFC Bonds including those where Indian Bank is the Trustee were paid in full on the due date (s) to all the Bondholders and there has been no default in remittance of interest or redemption amounts to any Bondholder of IRFC Bonds during the Q.E. 31.12.2019. It is also certified that the assets available with IRFC by way of security are sufficient to discharge the claims of the Bondholders as and when they become due.

4. IRFC has not paid any commission/fees to Indian Bank for the Q.E. 31.12.2019.

5. It is further certified that there has been no delay, whatsoever in redressal of grievances / complaints, in regard to IRFC Bonds. No complaint of any investor was pending on 31.12.2019. A copy of letter dated 04.01.2020 from Kfin Technologies Pvt. Ltd. (Formerly known as Karvy Fintech (P) Ltd.), IRFC's RTA, is enclosed in support.

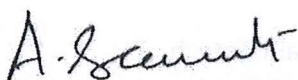
6. During the year 2019-20, IRFC paid a fees of Rs.24,48,500 (including GST of Rs.3,73,500) on 24.01.2020 to the Indian Bank as Trustee. Thereafter no amount towards fees to Indian Bank has been paid.

Thanking You,

Yours faithfully,

For and on behalf of,

Indian Railway Finance Corporation Ltd.



(A. Samantaray)

Additional General Manager (Finance)

Encl: As stated



SPMG & Co
Chartered Accountants

3322A, 2nd Floor, Bank Street,
Karol Bagh, New Delhi-110005 (India)
Tel : (+)91 11 28728769, 28727385
Website : www.spmg.in

TO WHOMSOEVER IT MAY CONCERN

On the basis the necessary documents and records produced before us, and further as per the relevant information provided to us, we hereby certify that as per the unaudited financial result (subject to limited review) of **Indian Railway Finance Corporation Limited ("IRFC" for short)** having its registered office at NBCC Place, East Tower, UG-Floor, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi-110003, the Assets Coverage Ratio and Debt Equity Ratio as at 31stDecember 2019 are 1.14 and 9.15 respectively. The details are given as under:

Period ended on	Net Tangible Assets (Rs. in Crore)	Total Borrowings (Rs. in Crore)	Assets Coverage Ratio (Times)	Net Worth (Rs. in Crore)	Debt Equity Ratio (Times)
31 st December 2019	220352.45	192828.71	1.14	21080.64	9.15

We further hereby certify that:

1. During the quarter ended 31.12.2019 Taxable Secured Bonds of Rs.4034.90 Crore were raised by IRFC by way of Private Placement.
2. The Company is in compliance with relevant provisions of the Companies Act, 2013 with respect to Bond Redemption Reserve to the extent applicable to it.
3. The amount of Rs.4034.90 crore raised by way of issue of Private Placement of bonds during the quarter ended 31.12.2019 were utilised for the purpose for which it was raised.

For SPMG & Company
Chartered Accountants
FIRN-509249C

(Vinod Gupta)
FCA/Partner
M.No. 090687



Place: New Delhi
Date: 28.05.2020

UDIN: 20090687AAAAEP8970

R/KFPL/IRFC/IG Report/01.10.2019 TO 31.12.2019
January 4, 2020

Indian Railway Finance Corporation Limited
U G Floor East Tower
NBCC Place Bhishma Pitamah Marg
Pragati Vihar Lodhi Road
NEW DELHI - 110003

Dear Sir,

Sub : Investors Grievances Report

Please find listed below details of the bondholder complaints / received and redressed at our end during the period from **01.10.2019 TO 31.12.2019**

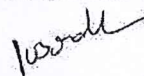
Bondholders Complaints	No. of complaints
Total bondholders complaints pending at the beginning	NIL
Total bondholders complaints received through correspondence	310
Total complaints received from the SEBI during the period	0
Total complaints resolved / replied during the period	310
Total bondholders complaints pending at the end	NIL

Average time taken to resolve the complaint is 7 days.

This is for your information

Thanking you,

Yours faithfully,
for KFin technologies Private Limited


K Brahmanandam
Dy Manager

KFin Technologies Private Limited

Registered & Corporate Office

"Selenium Tower-B", Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032,
Telangana.

Ph. : +91 40 6716 2222, 3321 1000 | www.kfintech.com | CIN : U72400TG2017PTC117649

R/KFTL/IRFC/IG Report/01.01.2020 TO 31.03.2020
April 3, 2020

Indian Railway Finance Corporation Limited
U G Floor East Tower
NBCC Place Bhishma Pitamah Marg
Pragati Vihar Lodhi Road
NEW DELHI – 110003

Dear Sir,

Sub : Investors Grievances Report

Please find listed below details of the bondholder complaints / received and redressed at our end during the period from **01.01.2020 TO 31.03.2020**

Bondholders Complaints	No. of complaints
Total bondholders complaints pending at the beginning	NIL
Total bondholders complaints received through correspondence	181
Total complaints received from the SEBI during the period	1
Total complaints resolved / replied during the period	182
Total bondholders complaints pending at the end	NIL

Average time taken to resolve the complaint is 7 days.

This is for your information

Thanking you,

Yours faithfully,
for KFin technologies Private Limited

K Brahmanandam
Dy Manager

KFin Technologies Private Limited

Registered & Corporate Office

"Selenium Tower-B", Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032,
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