



इंडियन रेलवे फाइनेन्स कॉर्पोरेशन लिमिटेड

(भारत सरकार का उपक्रम) (सी आई एन : U65910DL1986PLC026363)

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 : U65910DL1986PLC026363)

Regd. Office : UG-Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi-110003

Phone : 24369766-69, Fax : 24369770, E-mail : info@irfc.nic.in, Website : www.irfc.nic.in

No.: IRFC/Bonds/Trustee/2014

Dated: 8th December, 2014

Ms. V.N.Maya,
Asstt. General Manager (Legal)
H.O. Legal, Corporate Office,
254-260 Shanmugam Salai,
Chennai- 600014

Dear Sir,

**Sub: IRFC Bonds – Appointment of Indian Bank as Trustees –
Details sought for – Period 30.09.14**

Please refer to Indian Bank H.O. Legal's E Mai dated 13.11.2014 on the above mentioned subject.

2. Details of live IRFC Bonds, Series/ year wise where Indian Bank is the Trustee as on 30.09.2014 is enclosed. Updated list of names and addresses of holders of IRFC Bonds as on this date has been sent to you through email. Half yearly financial reports of IRFC for the half year ending 30.09.2014 to NSE & BSE to be countersigned by Indian Bank as Trustees, are sent therewith for counter signature by the Indian Bank.

3. A certificate relating to Asset Coverage Ratio, as at 30.09.2014 as also relating to utilisation of funds from M/s Shiv & Associates, Chartered Accountants, New Delhi are also enclosed.

4. It is certified that interest as also the redemption amounts payable during the period upto 30.09.2014 on all IRFC Bonds including those where Indian Bank is the Trustee has been 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 till date. 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.

5. IRFC has not paid any commission/fees to any Bank for the half year ended 30.09.2014. Moreover, IRFC did not issue any Bonds during this half year.



6. It is, further certified that there has been no delay, whatsoever in redressal of grievances / complaints, in regard to IRFC Bonds as. No complaint of any investor was pending on these date(s). In this connection a copy of letter dated 06.11.2014 from M/s Karvy Computershare (P) Ltd, Hyderabad (IRFC's Registrars) is enclosed.

Thanking You,

Yours faithfully,
For and on behalf of,
Indian Railway Finance Corporation Ltd.

A. Samantaray

(A. Samantaray)

Dy General Manager (F & A)

Enclosures: As stated

Copy to: AGM, Indian Bank, New Delhi, Main Branch, G-41, Connaught Circus, New Delhi for information & n.a. please. (new delhi main @ indian bank, co, in)



INDIAN RAILWAY FINANCE CORPORATION LIMITED

Details of IRFC Bonds where Indian Bank is the Trustee as on 30.09.2014

S. No	Series No.	Date of Allotment of Bonds	Amount (Outstanding) Rs./Cr.
1	17 th 9 % Taxfree	28.02.2000	200.00
2	22 nd 11.50 % Taxable	28.07.2000	00.90
3	42 nd M to O 8 % Taxable	29.08.2002	30.00
4	43 rd LL to OO 7.63% Taxable	29.10.2002	20.00
5	45 th LL to OO 6.39 % Taxable	13.05.2003	28.00
6	46 th EE 6.20 % Taxable	12.08.2003	25.00
7	46 th L to O 6.25% Taxable	12.08.2003	52.00
8	47 th K to O 5.99% Taxable	26.03.2004	50.00
9	48 th FF to JJ 6.85 % Taxable	17.09.2004	250.00
10	49 th J to O Floating Rate	22.06.2005	60.00
11	51 st 7.74 % Taxable	22.12.2005	450.00
12	52 nd A 8.41 % Taxable	17.05.2006	110.00
13	52 nd B 8.64 % Taxable	17.05.2006	700.00
14	53 rd A 8.57 % Taxable	29.11.2006	125.00
15	53 rd B 8.68% Taxable	29.11.2006	225.00
16	53 rd C 8.75 % Taxable	29.11.2006	410.00
17	54 th 9.81 % Taxable	07.06.2007	220.00
18	54 th A 9.95 % Taxable	07.06.2007	150.00
19	54 th B 10.04 % Taxable	07.06.2007	320.00
20	55 th H to O 9.86 % Taxable	07.06.2007	264.00
21	57 th 9.66 % Taxable	28.09.2007	1000.00
22	58 th A 9.20 % Taxable	29.10.2007	500.00
23	60 th 9.43 % Taxable	23.05.2008	604.00
24	61 st 10.60 % Taxable	11.09.2008	855.00
25	61 st A 10.70 % Taxable	11.09.2008	615.00
26	62 nd A 8.45 % Taxable	26.12.2008	500.00
27	62 nd B 8.50 % Taxable	26.12.2008	285.00
28	63 rd A 8.55 % Taxable	15.01.2009	1705.00



29	63 rd B 8.65 % Taxable	15.01.2009	315.00
30	65 th F to O 8.20 % Taxable	27.04.2009	600.00
31	65 th AA 8.19 % Taxable	27.04.2009	560.00
32	66 th 8.60% Taxable	11.06.2009	500.00
33	67 th 8.55 % Taxable	03.02.2010	175.00
34	67 th A 8.65 % Taxable	03.02.2010	200.00
35	67 th B 8.80 % Taxable	03.02.2010	385.00
36	68 th 6.0 % Taxfree	08.03.2010	350.11
37	68 th A 6.30 % Taxfree	08.03.2010	642.62
38	68 th B 6.70 % Taxfree	08.03.2010	927.21
39	69 th 8.95 % Taxable	10.03.2010	600.00
40	70 th 7.845 % Taxable	04.05.2010	70.00
41	70 th AA 8.79 % Taxable	04.05.2010	1410.00
42	70 th A to E 8.72 % Taxable	04.05.2010	75.00
43	71 st A to E 8.83 % Taxable	14.05.2010	1100.00
44	72 nd 8.50 % Taxable	22.06.2010	800.00
45	73 rd 6.05 % Taxfree	20.12.2010	188.08
46	73 rd A 6.32 % Taxfree	20.12.2010	284.56
47	73 rd B 6.72 % Taxfree	20.12.2010	835.91
48	74 th 9.09 % Taxable	29.03.2011	1076.00
49	75 th 9.09 % Taxable	31.03.2011	150.00
50	76 th 9.27 % Taxable	10.05.2011	390.00
51	76 th A 9.33 % Taxable	10.05.2011	255.00
52	76 th B 9.47 % Taxable	10.05.2011	995.00
53	77 th 9.57 % Taxable	31.05.2011	1245.00
54	78 th 9.41 % Taxable	28.07.2011	1500.00
55	79 th 7.55 % Taxfree	08.11.2011	539.60
56	79 th A 7.77 % Taxfree	08.11.2011	191.51
57	80 th 8.0 % / 8.15 % / Taxfree	23.02.2012	3173.2381
58	80 th A 8.10 % / 8.30 % Taxfree	23.02.2012	3095.6519

A. Samantaray
(A. Samantaray)
Dy. General Manager (F & A)





इंडियन रेलवे फाइनेन्स कॉर्पोरेशन लिमिटेड

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Phone : 24369766-69, Fax : 24369770, E-mail : info@irfc.nic.in, Website : www.irfc.nic.in

No.: IRFC/Bonds/Listing/NSE/2014

Dated: December, 2014

The Managing Director
National Stock Exchange Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Mumbai- 400 051.

Sub: Half yearly communication as on 30.09.2014 as per Listing Agreement for debt Securities

Pursuant to clause 5 of listing Agreement for Debt Securities, it is hereby confirmed that IRFC is maintaining more than 100% asset cover to discharge the principal amount at all times for the debt securities issued.

Pursuant to clause 6 of Listing Agreement for debt Securities, we give below the details in respect of long term debt securities issued by the Company which are listed on NSE:

- (a) Credit Rating : "AAA- Stable" by CRISIL, "[ICRA] AAA" by ICRA and "CARE- AAA" by CARE. These denote highest credit quality grade.
- (b) Assets Cover Available : 1.19
- (c) Debt Equity Ratio : 8.26

(d) & (e) Previous / Next due date for payment of interest / principal:

Sr. No.	Bonds Series	Previous Due Date		Next Due Date	
		Interest	Status	Interest	Principal
1	17 th 9 % Taxfree	01.04.14	Interest Paid on due date	01.10.14	28.02.2015
2	22 nd 11.50 % Taxable	01.04.14	Interest Paid on due date	01.10.14	28.07.15
3	42 nd M to O 8 % Taxable	15.4.14	Interest Paid on due date	15.10.14	29.08.2015 to 29.08.2017



4	43 rd LL to OO 7.63% Taxable	15.04.14	Interest Paid on due date	15.10.14	29.10.2015 to 29.10.2017
5	45 th LL to OO 6.39 % Taxable	15.04.14	Interest Paid on due date	15.10.14	13.05.2015 to 13.05.2018
6	46 th EE 6.20 % Taxable	15.04.14	Interest Paid on due date	15.10.14	12.08.2018
7	46 th L to O 6.25% Taxable	15.04.14	Interest Paid on due date	15.10.14	12.08.2015 to 12.08.2018
8	47 th K to O 5.99% Taxable	15.04.14	Interest Paid on due date	15.10.14	26.03.2015 to 26.03.2019
9	48 th FF to JJ 6.85 % Taxable	15.04.14	Interest Paid on due date	15.10.14	17.09.2015 to 17.09.2019
10	49 th J to O Floating Rate	15.04.14	Interest Paid on due date	15.10.14	22.06.2015 to 22.06.2020
11	51 st 7.74 % Taxable	15.04.14	Interest Paid on due date	15.10.14	22.12.2020
12	52 nd A 8.41 % Taxable	15.04.14	Interest Paid on due date	15.10.14	17.05.2016
13	52 nd B 8.64 % Taxable	15.04.14	Interest Paid on due date	15.10.14	17.05.2021
14	53 rd A 8.57 % Taxable	15.04.14	Interest Paid on due date	15.10.14	29.11.2016
15	53 rd B 8.68% Taxable	15.04.14	Interest Paid on due date	15.10.14	29.11.2021
16	53 rd C 8.75 % Taxable	15.04.14	Interest Paid on due date	15.10.14	29.11.2026
17	54 th 9.81 % Taxable	15.04.14	Interest Paid on due date	15.10.14	07.06.2017
18	54 th A 9.95 % Taxable	15.04.14	Interest Paid on due date	15.10.14	07.06.2022
19	54 th B 10.04 % Taxable	15.04.14	Interest Paid on due date	15.10.14	07.06.2027
20	55 th H to O 9.86 % Taxable	15.04.14	Interest Paid on due date	15.10.14	07.06.2014 to 07.06.2022
21	57 th 9.66 % Taxable	15.04.14	Interest Paid on due date	15.10.14	28.09.2018 to 28.09.2022



22	58 th A 9.20 % Taxable	15.04.14	Interest Paid on due date	15.10.14	29.10.2022
23	60 th 9.43 % Taxable	15.04.14	Interest Paid on due date	15.10.14	23.05.2018
24	61 st 10.60 % Taxable	15.04.14	Interest Paid on due date	15.10.14	11.09.2018
25	61 st A 10.70 % Taxable	15.04.14	Interest Paid on due date	15.10.14	11.09.2023
26	62 nd A 8.45 % Taxable	15.04.14	Interest Paid on due date	15.10.14	26.12.2018
27	62 nd B 8.50 % Taxable	15.04.14	Interest Paid on due date	15.10.14	26.12.2023
28	63 rd A 8.55 % Taxable	15.04.14	Interest Paid on due date	15.10.14	15.01.2019
29	63 rd B 8.65 % Taxable	15.04.14	Interest Paid on due date	15.10.14	15.01.2024
30	65 th F to O 8.20 % Taxable	15.04.14	Interest Paid on due date	15.10.14	27.04.2015 to 27.04.2024
31	65 th AA 8.19 % Taxable	15.04.14	Interest Paid on due date	15.10.14	27.04.2019
32	66 th 8.60% Taxable	15.04.14	Interest Paid on due date	15.10.14	11.06.2019
33	67 th 8.55 % Taxable	15.04.14	Interest Paid on due date	15.10.14	03.02.2020
34	67 th A 8.65 % Taxable	15.04.14	Interest Paid on due date	15.10.14	03.02.2025
35	67 th B 8.80 % Taxable	15.04.14	Interest Paid on due date	15.10.14	03.02.2030
36	68 th 6.0 % Taxfree	15.04.14	Interest Paid on due date	15.10.14	08.03.2015
37	68 th A 6.30 % Taxfree	15.04.14	Interest Paid on due date	15.10.14	08.03.2017
38	68 th B 6.70 % Taxfree	15.04.14	Interest Paid on due date	15.10.14	08.03.2020
39	69 th 8.95 % Taxable	15.04.14	Interest Paid on due date	15.10.14	10.03.2025
40	70 th 7.845 % Taxable	15.04.14	Interest Paid on due date	15.10.14	04.05.2015
41	70 th AA 8.79 % Taxable	15.04.14	Interest Paid on due date	15.10.14	04.05.2030
42	70 th A to E 8.72 % Taxable	15.04.14	Interest Paid on due date	15.10.14	04.05.2031 to 04.05.2035



43	71 st A to E 8.83 % Taxable	15.04.14	Interest Paid on due date	15.10.14	14.05.2031 to 14.05.2035
44	72 nd 8.50 % Taxable	15.04.14	Interest Paid on due date	15.10.14	22.06.2020
45	73 rd 6.05 % Taxfree	15.04.14	Interest Paid on due date	15.10.14	20.12.2015
46	73 rd A 6.32 % Taxfree	15.04.14	Interest Paid on due date	15.10.14	20.12.2017
47	73 rd B 6.72 % Taxfree	15.04.14	Interest Paid on due date	15.10.14	20.12.2020
48	74 th 9.09 % Taxable	15.04.14	Interest Paid on due date	15.10.14	29.03.2026
49	75 th 9.09 % Taxable	15.04.14	Interest Paid on due date	15.10.14	31.03.2026
50	76 th 9.27 % Taxable	15.04.14	Interest Paid on due date	15.10.14	10.05.2021
51	76 th A 9.33 % Taxable	15.04.14	Interest Paid on due date	15.10.14	10.05.2026
52	76 th B 9.47 % Taxable	15.04.14	Interest Paid on due date	15.10.14	10.05.2031
53	77 th 9.57 % Taxable	15.04.14	Interest Paid on due date	15.10.14	31.05.2021
54	78 th 9.41 % Taxable	15.04.14	Interest Paid on due date	15.10.14	28.07.2021
55	79 th 7.55 % Taxfree	15.10.13	Interest Paid on due date	15.10.14	08.11.2021
56	79 th A 7.77 % Taxfree	15.10.13	Interest Paid on due date	15.10.14	08.11.2026
57	80 th 8.0 % / 8.15 % / Taxfree	15.10.13	Interest Paid on due date	15.10.14	23.02.2022
58	80 th A 8.10 % / 8.30 % Taxfree	15.10.13	Interest Paid on due date	15.10.14	23.02.2027

Thanking You,

Yours faithfully,
For and on behalf of,
Indian Railway Finance Corporation Ltd.

A. Samantaray
(A. Samantaray)
Dy. General Manager (F & A)

For Indian Bank

Authorized Signatory
(Trustee)

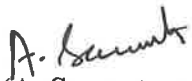


4.	77 th 9.57 % Taxable	15.04.14	Interest Paid on due date	15.10.14	31.05.2021
5.	78 th 9.41 % Taxable	15.04.14	Interest Paid on due date	15.10.14	28.07.2021
6.	79 th 7.55 % Taxfree	15.10.13	Interest Paid on due date	15.10.14	08.11.2021
7.	79 th A 7.77 % Taxfree	15.10.13	Interest Paid on due date	15.10.14	08.11.2026
8.	80 th 8.0 % / 8.15 % Taxfree	15.10.13	Interest Paid on due date	15.10.14	23.02.2022
9.	80 th A 8.10 % / 8.30 % Taxfree	15.10.13	Interest Paid on due date	15.10.14	23.02.2027

Thanking You,

Yours faithfully,
For and on behalf of,
Indian Railway Finance Corporation Ltd.

For Indian Bank.


(A. Samantaray)
Dy. General Manager (F & A)

Authorized Signatory
(Trustee)



KCPL/IRFC/IG Report/07-09/14
November 06, 2014

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

De. Sir,

Sub : Investors Grievances Report

Please find listed below details of the bondholder complaints / received and redressed at our end during the period from 01.07.2014 to 30.09.2014

Bondholders Complaints	No. of complaints
Total bondholders complaints pending at the beginning	NIL
Total bondholders complaints received through correspondence	444
Total complaints received from the SEBI during the period	NIL
Total complaints resolved / replied during the period	444
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 **KARVY COMPUTERSHARE PRIVATE LIMITED**


Sujit Kumar Maity
Manager

14
13/11/14

Karvy Computershare Private Limited
Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081.
T: +91-40 23420818 | F: +91-40 23420814 | e-mail: einward.ris@karvy.com,
www.karvycomputershare.com | CIN: U74140TG2003PTC041636

Registered Office: Karvy House, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad - 500 034.

Australia | Bahrain | Canada | Channel Islands | Germany | Hong Kong | Ireland | New Zealand | Philippines | South Africa | United Kingdom | USA





Shiv & Associates
Chartered Accountants

103 & 105, Plot No -1, Vardhaman Plaza
I P Extension, Patparganj, Delhi-110092
Telephone 011-45626591, Fax 91-11-25228274
E-mail shivp chat@gmail com, www.cashiv.in

TO WHOMSOEVER IT MAY CONCERN

This is to certify that as per the provisional accounts of Indian Railway Finance Corporation Ltd., the Asset Coverage Ratio and Debt Equity Ratio as at 30th September 2014 are 1.19 and 8.26 respectively. The details are given as under:

Asset Coverage Ratio				
Period ended on	Net Tangible Assets (Rs. In Lacs)	Total Borrowings (Rs. In lacs)	Assets Coverage Ratio (Times)	DEBT Equity Ratio
September 30 th , 2014	7846096.70	6593433.57	1.19	8.26

2. This is also certified that the amount of Rs.8,828.34 crore raised by IRFC through issue of Tax-free Bonds by way of Public Issue and Private Placement during the Financial Year 2013-14 has been utilized for acquisition of rolling stock assets such as wagons, coaches and locomotives. These rolling stock assets have since been leased out to Ministry of Railways.

For and on behalf of,
Shiv & Associates
Chartered Accountants
FRN-099889N


5.12.2014
(S.P. Chaturvedi)

Partner

Mem No.85084

