

S. No.	Name of the issue: Public Issue by Indian Railway Finance Corporation Limited of Tax Free Secured Redeemable Non Convertible Bonds, of face value of Rs. 1,000 each, in FY 2015-16 (Issue Opening Date: March 10, 2016)	Last updated on: 31 dec 2018			
1	Type of Issue: Public issue by Indian Railway Finance Corporation Limited (“Company” or “IRFC” or “Issuer”) of tax free, secured, redeemable, non-convertible bonds of face value of Rs. 1,000 each in the nature of debentures having tax benefits under section 10(15)(iv)(h) of the Income Tax Act, 1961, as amended, (“Bonds”), for an amount of Rs. 50,000 lakhs (“Base Issue Size”) with an option to retain oversubscription upto Rs. 1,95,000 lakhs aggregating to Rs. 2,45,000 lakhs (Tranche - II Issue”) in the fiscal 2016				
2	Issue size (Rs crore): Rs. 50,000 lakhs (Base Issue) with an option to retain oversubscription upto Rs. 1,95,000 lakhs aggregating to Rs. 2,45,000 lakhs. The Company has issued and allotted Bonds aggregating to Rs. 2450 crores (Source: Minutes of Meeting between the Company, Registrar and Lead Managers dated March 21, 2016)				
3	Rating of instrument alongwith name of the rating agency				
	(i) As disclosed in the offer document: 'CRISIL AAA' by CRISIL, '[ICRA] AAA' by ICRA, 'CARE AAA' by CARE				
	(iii) at the end of FY 2016: CRISIL AAA' by CRISIL, '[ICRA] AAA' by ICRA, 'CARE AAA' by CARE				
	(iv) at the end of FY 2017: CRISIL AAA' by CRISIL, '[ICRA] AAA' by ICRA, 'CARE AAA' by CARE				
	(iv) at the end of FY 2018: CRISIL AAA' by CRISIL, '[ICRA] AAA' by ICRA, 'CARE AAA' by CARE				
4	Whether the security created is adequate to ensure 100% asset cover for the debt securities (See Regulation 26 (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008): Yes. (Source: Debenture Trust Deed dated March 18, 2016)				
5	Subscription level (number of times): After considering technical rejection cases (before excluding partial refunds), the Issue was subscribed 19.6285 times of the Base Issue Size and 4.0058 times of the Tranche- II Issue. (Source: Minutes of Meeting between the Company, Registrar and Lead Managers dated March 21, 2016)				
6	Financials of the Issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing ageement for debt securities)				
	Consolidated		(In Rs. crores)		
	Parameters		FY (2015-16)	FY (2016-17)	FY (2017-18)
	Income from operations		7490.6	9046.77	11020
	Net Profit for the period		855.32	933.81	2007.3
	Paid-up equity share capital		4526.46	6526.46	6526.46
	Reserves excluding revaluation reserves		NA	NA	NA
7	Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)				
	(i) at the end of FY 2016: Traded				
	(ii) at the end of FY 2017: Traded				
	(iii) at the end of FY 2018: Traded				
8	Change, if any, in directors of issuer from the disclosures in the offer document				
	(i) at the end of FY 2016 : NA				
	(ii) at the end of FY 2017: NA				
	(iii) at the end of FY 2018: NA				
9	Status of utilization of issue proceeds (as submitted to stock exchanges under Clause 19A of the listing agreement for debt securities)				
	(i) As disclosed in the offer document: The funds raised through this Issue will be utilized towards financing the acquisition of rolling stock which will be leased to the Ministry of Railways, Government of India, in line with present business activities. The utilisation of Issue Proceeds shall be in compliance with various guidelines/regulations/clarifications issued by RBI, SEBI or any other statutory authority from time to time.				
	(ii) Actual utilization: The funds have been utilised for acquisition of rolling stock such as wagons, coaches, locomotives by MOR for leasing out to them. (Source: Half Yearly Report)				
	(iii) Reasons for deviation, if any: NA				
10	Delay or default in payment of interest/ principal amount (See Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Clause 19 (l) of the listing agreement for debt securities) (Yes/ No) (If yes, further details of the same may be given)				
	(i) Disclosures in the offer document: The Debenture Trustee will protect the interest of the Bondholders in the event of default by our Company in regard to timely payment of interest and repayment of principal and they will take necessary action at our Company’s cost. Further, the Debenture Trustee shall ensure that the assets of our Company are sufficient to discharge the principal amount at all time under this Issue.				
	(ii) Delay in payment from the due date: NA				
	(iii) Reasons for delay/ non-payment, if any: NA				
11	Any other material information:				
	Mr. Kishor Jinabhai Devani has been appointed as an Independent Director on the Board w.e.f April 1, 2016				
	Shri Rajiv Datt has been superannuated on 30th June 2016				
	Shri P.V. Vaidialingam appointed as Managing director on 29th July 2016				
	Sh. S.K. PATTANAYAK appointed as Managing Director on 9th March 2017				
	Shri Vijay Kumar, Additional Member (Budget), Railway Board has taken over the additional charge of Managing Director/IRFC from 26 th July, 2018.				

	Source: (company)
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