

Name of the Issue: Indian Railway Finance Corporation Limited

1 Type of Issue (IPO / FPO)	IPO
2 Issue Size (INR mn)	46,333.79*
<i>Fresh Issue</i>	30,889.20*
<i>Offer for Sale</i>	15,444.60*
*Source: Prospectus dated January 22, 2021	

3 Grade of issue along with name of the rating agency

Name	Not Applicable
Grade	

4 Subscription Level (Number of times) 2.1316*

Source: *Post issue report dated February 1, 2021
*(excluding Anchor Investor Portion and after technical rejections)

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) On Allotment ⁽¹⁾	6.82%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (March 31, 2021)	5.68%
(iii) at the end of 1st FY (March 31, 2021)	5.68%
(iv) at the end of 2nd FY (March 31, 2022) ⁽²⁾	Not available
(v) at the end of 3rd FY (March 31, 2023) ⁽²⁾	Not available

⁽¹⁾Basis of Allotment

⁽²⁾ Data for the Financial year is not a yet available

6 Financials of the issuer

(Consolidated INR mn)

Parameters	1st FY (March 31, 2021)*	2nd FY: (March 31, 2022)*	3rd FY: (March 31, 2023)*
Net Sales/ Income from operations	NA	NA	NA
Net Profit after minority interest	NA	NA	NA
Paid-up equity share capital	NA	NA	NA
Reserves excluding revaluation reserves	NA	NA	NA

Source: Company Filings

*Data for the Financial year is not a yet available

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")

Particulars	Status
(i) at the end of 1st FY (March 31, 2021)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2022)*	Not Available
(iii) at the end of 3rd FY (March 31, 2023)*	Not Available

Source: Stock exchange data

*Trading status not disclosed as the relevant fiscal years have not been completed.

8 Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
During year ended March 31, 2021	Shri Chetan Venugopal, Non -Official Director (Independent Director)	Resigned
During year ended March 31, 2022*	Not Available	-
During year ended March 31, 2023*	Not Available	-

*Data for the Financial year is not a yet available

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	Not Applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document	
Augment our Bank's Tier - I capital base to meet our Bank's future capital requirements	30,118.76
(Less) Issue related expenses	500.00
Total	30,618.76

Source: Based on Prospectus dated January 22, 2021

(ii) Actual utilization	Amount Utilized (INR mn)
Augment our Bank's Tier - I capital base to meet our Bank's future capital requirements	NA
(Less) Issue related expenses	NA
Total	NA

Source: Company Filings

(iii) Reasons for deviation, if any Not Applicable

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds

Not Applicable

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

Not Applicable

(c) Any other reservations expressed by the monitoring agency about the end use of funds

None

12 Pricing Data

Designated Stock Exchange	NSE
Issue Price (Rs.):	26.00
Listing Date	January 29, 2021

Price parameters	At close of listing day i.e. January 29, 2021	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of the 1st FY after the listing of the issue (31st March, 2021)		
				Closing price	High (during the FY)*	Low (during the FY)*
Market Price	24.80	24.65	21.15	22.9	25.9	22.9
Nifty 50	13,634.60	14,529.15	14,894.90	14,690.70	15,314.70	13,634.60
Sectoral Index	Not comparable to any of the available sectoral indices					

*High / Low refers to closing High / Low
Since 90th calendar day is a holiday, previous trading day has been considered

Price parameters	As at the end of March 31, 2022*			As at the end of March 31, 2023*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	NA	NA	NA	NA	NA	NA
Nifty 50	NA	NA	NA	NA	NA	NA
Sectoral Index	Not comparable to any of the available sectoral indices					

*Data for the Financial year is not yet available

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio		As disclosed in the offer document, at the end of FY 2020*	At the end of 1st FY March 31, 2021	At the end of 2nd FY March 31, 2022**	At the end of 3rd FY March 31, 2023**
EPS (Standalone)	Issuer	3.40	-	-	-
	Peer Group	Not Applicable			
	Industry Average	Not Applicable			
P/E (Basic EPS)	Issuer	7.65	-	-	-
	Peer Group	Not Applicable			
	Industry Average	Not Applicable			
RoNW (%)	Issuer	11.6%	-	-	-
	Peer Group	Not Applicable			
	Industry Average	Not Applicable			
NAV per share	Issuer	25.50	-	-	-
	Peer Group	Not Applicable			
	Industry Average	Not Applicable			

Notes:

*Sourced from Prospectus dated January 22, 2021

** Not available as reporting for the relevant period has not been completed or not yet disclosed

There are no comparable listed companies in India engaged in the same line of business as the Exchange, hence comparison with industry peers are not applicable

14 Any other material information

Information	Date
Indian Railway Finance Corporation Ltd. Issues USD 750,000,000 bonds at a fixed rate of 2.80%	4-Feb-21
Indian Railway Finance Corporation Ltd has informed BSE that the Company has fixed February 20, 2021 as the Record Date for the purpose of Payment of Interim Dividend, subject to the approval of Interim Dividend by the Board of Directors	10-Feb-21
Indian Railway Finance Corporation Ltd has informed BSE that the Board of Directors of the Company at its meeting held on February 13, 2021, inter alia, have declared an interim dividend of Rs. 1.05/- (One Rupees Five Paise only) per equity share of Rs 10/- each. The dividend will be paid in the account of the shareholder(s) or the dividend warrant(s) in respect thereof will be dispatched on or after March 04, 2021.	13-Feb-21
Shift of registered office of the Company from UG Floor, East Tower, NBCC Place, New Delhi-110003 to Room Nos. 1316 - 1349, 3rd Floor, Hotel The Ashok, Diplomatic Enclave, 50-B, Chanakyapuri, New Delhi - 110021 w.e.f. 8th March, 2021 within the local limits of City.	4-Mar-21

For updates and further information on material information please visit stock exchanges website www.bseindia.com and www.nseindia.com
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