

Name of the issue: Indian Railway Finance Corporation Limited - Prospectus Tranche I (FY 2012-13)

- 1 **Type of issue** Public Issue of Tax Free Bonds of Face Value of Rs. 1,000 each in the nature of secured, redeemable, non-convertible debentures
- 2 **Issue size (Rs. in crore)** Aggregating Rs. Rs. 1,00,000 lakhs ("Base Issue") with an option to retain an oversubscription upto Rs. Rs 8,88,640 lakhs ("Shelf Limit")
- 3 **Rating of instrument alongwith name of the rating agency**

(i) as disclosed in the offer document

Name	Grade
Credit Analysis and Research Limited	CARE AAA
CRISIL Limited	CRISIL AAA/Stable
ICRA Limited	[ICRA] AAA

(ii) at the end of March 31, 2013

Name	Grade
Credit Analysis and Research Limited	CARE AAA
CRISIL Limited	CRISIL AAA/Stable
ICRA Limited	[ICRA] AAA

(iii) at the end of March 31, 2014

Name	Grade
Credit Analysis and Research Limited	CARE AAA
CRISIL Limited	CRISIL AAA/Stable
ICRA Limited	[ICRA] AAA

(iv) at the end of March 31, 2015

Name	Grade
Credit Analysis and Research Limited	CARE AAA
CRISIL Limited	CRISIL AAA/Stable
ICRA Limited	[ICRA] AAA

Source: Website of respective rating agency

- 4 **Whether the security created is adequate to ensure 100% asset cover for the debt securities**
Yes.

Source: *Debenture Trust-cum Hypothication Deed dated February 19, 2013*

- 5 **Subscription level (number of times)**

The issue was over subscribed 5.38 times of the Base Issue size and 0.6052 times of the Overall Issue Size after considering the cheque returns and before technical rejections.

Source: *Minutes of the Meeting between the Company, Registrar and Lead Managers dated February 15, 2013 and Basis of Allocation dated February 18, 2013*

- 6 **Financials of the issuer**

Parameters	(Rs. in crores)		
	FY 2013	FY 2014	FY 2015
Income from operations	5,549.60	6,187.15	6,938.79
Net Profit for the period	521.57	700.69	758.29
Paid-up equity share capital	2,352.00	3,352.00	3,583.96
Reserves excluding revaluation reserves	3,442.28	3,978.07	4,555.14

⁽¹⁾ Will be updated in due course

Source: *Auditor Report 2012-13, 2013-14, 2014-15*

7 **Status of the debt securities**

Particular	NSE	BSE
(i) at the end of March 31, 2013	Traded	Traded
(ii) at the end of March 31, 2014	Traded	Traded
(iii) at the end of March 31, 2015	Traded	Traded

Source: Websites of the respective stock exchanges, www.bseindia.com and www.nseindia.com

8 **Change, if any, in directors of issuer from the disclosures in the offer document**

(i) During the year end March 31, 2013

Name of Director	Appointment/Resignation
NIL	

(ii) During the year end March 31, 2014

Name of Director	Appointment/Resignation
Mr. S.K. Goel	Appointment

(iii) During the year end March 31, 2015

Name of Director	Appointment/Resignation
Smt. Rajalakshmi Ravikumar	Appointment
Mr. R Kashyap	Resignation

Source: Annual Report 2012-13, 2013-14 and 2014-15

9 **Status of utilization of issue proceeds**

(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 MoR in line with present business activities.
(ii) Actual utilization	Funds have been utilised for the purpose for which the funds were raised
(iii) Reasons for deviation, if any	N.A.

Source: Annual Report 2012-13

10 **Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)**

(i) Disclosures in the offer document on terms of issue	No
(ii) Delay in payment from the due date	N.A.
(iii) Reasons for delay/ non-payment, if any	N.A.

11 **Any other material information**

-

Note: The merchant banking business of Enam Securities Private Limited has vested with Axis Capital Limited which has been granted SEBI registration under the SEBI (Merchant Bankers) Regulations, 1992, as amended, in lieu of the earlier registration.