



INDIAN RAILWAY FINANCE CORPORATION LTD.
(A Government of India Enterprise) (A Navratna Company) (CIN: L65910DL1986GOI026363)
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LEI No.335800F2JHSOGXQEY56 E-mail: 54ecbonds@irfc.co.in Website: www.irfc.co.in

ISSUE HIGHLIGHTS

PRIVATE PLACEMENT OF SECURED, NON-CONVERTIBLE, NON-CUMULATIVE, REDEEMABLE, TAXABLE BONDS IN THE NATURE OF DEBENTURES OF Rs. 10,000/- EACH FOR CASH AT PAR ON "ON TAP" BASIS WITH BENEFITS UNDER SECTION 85 OF THE INCOME TAX ACT, 2025. (Erstwhile Section 54EC of the Income Tax Act, 1961)

Security Name	:	IRFC Capital Gain Tax Exemption Bonds –Series X
Rating	:	'AAA/Stable' by CRISIL, 'AAA /Stable' by ICRA, & 'AAA/Stable' by CARE
Issue size	:	Rs 1000 crore + Green Shoe option to retain oversubscription
Face Value	:	Rs. 10,000 (Rupees Ten Thousand only) per bond
Issue Price	:	At par (Rs. 10,000/- per bond)
Coupon Rate	:	5.25% p.a.
Issue Opening & Closing Date	:	Issue Opening Date: April 1, 2026 Issue Closing Date: March 31, 2027 (at the close of the banking hours) or at a date / time as may be decided by IRFC in its absolute discretion
Minimum application size	:	Application must be for a minimum size of Rs. 20,000/- (2 bonds)
Multiple of there after	:	then in multiple of Rs. 10,000/- (1 bond) there after
Maximum application size	:	500 bonds of Rs. 10,000/- each (Rs. 50,00,000/-)
Mode of Issue	:	Private placement basis
Mode of Subscription	:	Applicants may make remittance of application money through electronic mode or cheque / draft drawn in favour of "IRFC CAPITAL GAIN BONDS"
Deemed Date of allotment	:	Last day of each month in which the subscription money is received and credited to IRFC Capital Gain Collection Account
Coupon payment date	:	Every year on 15 TH OCTOBER till redemption and balance along with Redemption
Tenor	:	5 years from the deemed date of allotment
Date of Redemption	:	At the end of 5 years from the Deemed Date of Allotment
Transferability	:	Non-transferable, Non-Marketable, Non-negotiable, and cannot be offered as a security for any loan or advance
Listing	:	The Bonds will not be listed on any stock exchange due to non-transferability during the tenure of Bonds
Trustees	:	SBI CAP TRUSTEE LTD.
Bankers to Issue	:	HDFC Bank, Axis Bank, ICICI Bank, IDBI Bank, Canara Bank, IndusInd Bank, Kotak Mahindra Bank, Yes Bank, State Bank of India, Karnataka Bank and Union Bank of India (For Designated Branches visit our website: www.irfc.co.in only)

Note:

1. IRFC reserves the right to revise the coupon rate and/or close the issue by giving notice on its website. The investors are advised to consult IRFC / Arrangers, before depositing the application with bank.
2. All applications submitted but rejected by IRFC would be returned by IRFC to the applicant / collection banker, without any Interest.
3. Application for minimum Rs. 20,000/- (and in multiples of Rs 10,000/- thereafter) will be accepted, any amount received in fraction will be refunded to the investor without interest.