

Press Release

NSE IFSC lists Indian Railway Finance Corporation's Foreign Currency Bonds and Green Bonds

Sr. No.	Listing Particular
1	Listing of U.S.\$750,000,000 2.80 per cent
2	Listing of U.S.\$700,000,000 3.249 per cent
3	Listing of U.S.\$300,000,000 3.950 per cent
4	Listing of U.S.\$500,000,000 3.73 per cent
5	Listing of U.S.\$500,000,000 3.835 per cent Green Bonds

GIFT IFSC, Gandhinagar, July 30, 2021: NSE IFSC Limited, NSE's International Exchange has listed IRFC's foreign currency bond and green bonds on its Debt Securities Market platform. IRFC has raised capital of USD 2.25 billion by issuing bonds in different tranches under USD 4 billion Global Medium-Term Note and USD 500 million green bonds Program. Since the launch of NSE IFSC Debt Securities Market (DSM), the platform has listed total aggregate Medium-Term Note (MTNs) worth over USD 18.5 billion (including Rs.1,950 crore Green Bond) also witnessed listing of issues aggregate to ~USD 11 billion (including Rs.1,950 crore Green Bond).

NSE IFSC LTD launched Debt Securities Market for listing and trading of debt securities in multiple foreign currency bonds, green bonds, masala bonds, notes, etc on March 16, 2018. Debt Securities Market platform provides an efficient international listing process to issuers with minimum turnaround time and investment opportunities for investors from across the world.

Mr. Manoj Kumar, Executive Director, IFSCA said, "The setting up of International Financial Services Centers in India offers wide range of products to raise funds in various currencies to Indian and Foreign issuers. Indian Railway Finance Corporation is regularly exploring ways to tap global capital market and GIFT IFSC offers a competitive platform to IRFC at par with foreign jurisdiction for raising capital in a cost-effective way. The ecosystem in IFSC will significantly widen the investor base and deepen the debt market's liquidity pool. IFSCA, is further enhancing the global competitiveness of IFSC by developing complete sustainable finance ecosystem and innovative product offerings.

Mr. Amitabh Banerjee, Chairman & Managing Director, IRFC said, "IRFC is happy to be listing on NSE International Exchange at GIFT City. This gives us immense opportunities to reach out to international investors and raise funds using a wide variety of product and currencies. IRFC will continue to focus on the railway sector and play a critical role in the development, modernization and growth of the Indian Railways."

Mr. Ravi Varanasi, Chief Business Development Officer, NSE said, "Development of robust corporate bond market is the key to the effective implementation of large projects across sectors. Debt Securities Market at NSE-IFSC enables the listing and trading of debt securities in foreign currencies as well as rupee denominated masala bonds. Our platform also facilitates issuance of green bonds to offer local and international issuers an additional source of green financing to improve investor diversification as well as enhance issuers social governance and reputation. The listing and trading of bonds at IFSC would offer cost efficiency as well as enable issuer to access international investors.

About NSE IFSC:

NSE IFSC is a wholly owned subsidiary of NSE. The trading at NSE IFSC Limited was launched on June 5, 2017 post receiving grant of recognition from SEBI. NSE IFSC has already launched trading in Indian and global stock derivatives, index derivatives, currency derivatives, depository receipts and non-agriculture commodity derivatives. SEBI & IFSC Authority has also permitted trading in wide range of products including equity shares of companies incorporated outside of India, debt securities of eligible issuers, interest rate derivatives and all categories of exchange traded products that are available stock exchanges in FATF/IOSCO compliant jurisdictions. In addition, the regulator has allowed FPIs to trade in commodity derivatives in GIFT IFSC.

About Indian Railway Finance Corporation (IRFC):

Indian Railway Finance Corporation (IRFC), a GoI undertaking under the purview of Ministry of Railways (MoR) is a financing arm of Ministry of Railways. It is also registered as Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC – ND-SI) and Infrastructure Finance Company (NBFC- IFC) with Reserve Bank of India (RBI). In more than 30 years of existence, IRFC has played a significant role in supporting the expansion of the Indian Railways and related entities by financing a significant proportion of its annual plan outlay. IRFC has also been lending to various entities in Railway sector like Rail Vikas Nigam Limited (RVNL), Railtel, Konkan Railway Corporation Limited (KRCL), Pipavav Railway Corporation Limited (PRCL), etc. IRFC's constant endeavor has been to diversify its borrowing portfolio in terms of instruments, markets and investors which has led to the Company meeting the targeted borrowings year after year, through issue of both taxable and tax-free bonds, term loan from banks/financial institutions besides off shore borrowings, at competitive market rate.

About National Stock Exchange of India Limited (NSE):

National Stock Exchange of India (NSE) is the world's largest derivatives exchange by trading volume (contracts) as per the statistics maintained by Futures Industry Association (FIA) for calendar year 2020. NSE is ranked 4th in the world in the cash equities by number of trades as per the statistics maintained by the World Federation of Exchanges (WFE) for calendar year 2020. NSE was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data. NSE has a fully integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading, clearing members and listed companies with the rules and regulations of SEBI and the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology.

For more information, please visit: www.nseindia.com

For any clarifications please contact:

Arijit Sengupta

Chief Marketing & Communications Officer

Kumar Kartikey

Chief Manager, Corporate Communication

Email ID: cc@nse.co.in