इंडियन रेलवे फाइनेंस कॉर्पोरेशन लिमिटेड
(भारत सरकार का उद्यम) (सीआईएन L65910DL1986GOI026363)
पंजीकृत कार्यालय: यूजी फ्लोर, ईस्ट टॉवर, एनबीसीसी प्लेस, भीष्म पितामह मार्ग, प्रगति विहार,लोधी रोड, नई दिल्ली - 110003
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INDIAN RAILWAY FINANCE CORPORATION LTD.
(A Government of India Enterprise) (CIN: L65910DL1986GOI026363)
Regd. Office: UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi -110003
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No: IRFC/SE/2026-27/47 | **28th September 2026**

National Stock Exchange of India Limited Listing department, Exchange Plaza, Bandra- Kurla Complex, Bandra (E) Mumbai- 400 051 **Scrip Symbol: IRFC**	**BSE Limited** Listing Dept / Dept of Corporate Services, PJ Towers, Dalal Street, Mumbai -400 001 **Scrip Code: 543257**

Sub: Press Release - "IRFC signs Rs 4,200 crore Loan Agreement with DVC for Renewable Energy Projects"

Sir/ Madam,

Please find enclosed herewith a copy of press release on "**IRFC signs Rs 4,200 crore Loan Agreement with DVC for Renewable Energy Projects** "

Thanking You,

For **Indian Railway Finance Corporation Limited**

VIJAY BABULAL SHIRODE

Digitally signed by VIJAY BABULAL SHIRODE
Date: 2026.09.28 17:03:36 +05'30'

(Vijay Babulal Shirode)
Company Secretary & Compliance Office

Enclosure: As Above

आलोक

Indian Railway Finance Corporation Ltd.
IRFC
CIN
L65910DL1986
GOI026363
* New Delhi *

Press Release

IRFC signs Rs 4,200 crore loan agreement with DVC for renewable energy projects.

Navratna CPSE signs term loan agreement with Damodar Valley Corporation for renewable energy projects across Jharkhand and West Bengal

Financing strengthens IRFC's role as a long-term partner for railway-linked clean energy infrastructure and supports Indian Railways 'Net Zero Carbon Emissions target by 2030

New Delhi, September 28, 2026: Indian Railway Finance Corporation Limited (IRFC), a Navratna Central Public Sector Enterprise under the Ministry of Railways, has taken another significant step in its strategic expansion and diversification with the signing of a Rs 4,200 crore Term Loan Agreement with Damodar Valley Corporation (DVC) to finance its renewable energy projects across Jharkhand and West Bengal.

The transaction marks an important milestone in IRFC's evolving role as a diversified infrastructure financier, extending its established long-term financing capabilities to the clean energy ecosystem while remaining closely aligned with the broader railway ecosystem. The loan agreement was signed in New Delhi in the presence of senior officials of IRFC and DVC, led from DVC by Manish Kumar, Member (Finance), DVC, and Manoj Kumar Dubey, Chairman & Managing Director, IRFC.

The financing will support DVC's portfolio of floating solar, ground-mounted solar, rooftop solar and Battery Energy Storage System (BESS) projects, leveraging its existing land, reservoirs and transmission infrastructure.

IRFC CMD, Dubey, said, *"Renewable energy is no longer peripheral to the Railways; it is at the core of Indian Railways' journey towards Net Zero Carbon Emissions by 2030. Through this Rs 4,200 crore financing to DVC, IRFC is extending its long-term financing capability to the clean energy infrastructure that will power India's future. This is IRFC 2.0 in action — strategic diversification that remains firmly connected to the Railways ecosystem and to the nation's larger development priorities."*

"This partnership with DVC demonstrates how IRFC can bring long-term capital to renewable energy infrastructure that supports the Railways' growing energy requirements while contributing to a greener, more sustainable and future-ready India," Dubey added.

The transaction thus extends IRFC's financing capabilities into clean energy infrastructure that complements its core railway financing mandate, while supporting the broader transition towards a sustainable energy ecosystem.

The DVC transaction marks another important step in IRFC's calibrated diversification into strategic railway-linked infrastructure sectors, building on its established strength in providing long-term financing.

IRFC's expanding financing portfolio includes sectors such as renewable energy, power, metro rail, logistics and other infrastructure with strong linkages to national development priorities.

The transaction demonstrates IRFC's ability to mobilise long-term capital for nationally important railway linked infrastructure, bringing together its core financing strengths with emerging requirements in clean energy and sustainable infrastructure.

About IRFC

Indian Railway Finance Corporation Ltd. is a *Navratna* Central Public Sector Enterprise under the Ministry of Railways and the dedicated market borrowing arm of Indian Railways. Leveraging its strong credit profile and established market presence, IRFC provides financing support for railway expansion, modernisation and strategic infrastructure development, while expanding into infrastructure sectors having forward and backward linkages with the railway ecosystem.

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