

**Indian Railway Finance Corporation, dedicated financing arm of the Indian Railways, exclusively lists USD 500 Mn Green bonds in IFSC**

**Mumbai, 24<sup>th</sup> January, 2022**— In a first, IRFC, India's esteemed Miniratna company, listed their USD 500 Mn Green Bonds exclusively in GIFT IFSC today. The issuer will also reap the benefit of lower withholding tax of 4% by having chosen to list exclusively in GIFT IFSC.

Commenting on the listing, **Shri Injeti Srinivas, Chairman IFSCA** said "We are delighted to note that IRFC has chosen to list their green bonds of USD 500 million exclusively on the IFSC exchanges. IFSCA aims to develop IFSC as a gateway for mobilizing foreign capital towards green financing and sustainable financing in India. Towards this objective, IFSCA has already specified the regulatory framework for listing of ESG debt securities based on global standards. The exclusive listing by IRFC demonstrates the competitiveness of IFSC in providing international financial services. We would encourage Indian corporates, including other PSUs, to consider listing their foreign currency bonds on the IFSC exchanges."

Commenting on the listing, **Shri Amitabh Banerjee, Chairman and Managing Director IRFC**, said "IRFC Green Bonds 2022 shall help open new avenues of resource mobilization ensuring sustainable development impacting the lives of the masses using Public Transport. Further, IRFC Green Bonds 2022 shall help revolutionize the Indian credit market by opening the Indian credit market through introduction of new set of investors and products."

Commenting on the listing, **Mr. V. Balasubramaniam, MD and CEO, INDIA INX** said, "Today's green bond listing exclusively in IFSC by IRFC is an important step with IRFC becoming the first Central Public Sector Enterprise (CPSE) to exclusively list in GIFT IFSC. This takes our green bond issuance on India INX to USD 5 Bn plus and total bond listings to over USD 34+ Billion with the total medium term notes established to the tune of USD 58+ Bn. This is a benchmark listing and we are sure this has paved way for other several issuers to follow."

### **About India INX**

About India INX India INX, BSE's international arm, commenced its trading activities on January 16, 2017 and is India's first International Exchange set up at GIFT IFSC. It is one of the world's most advanced technology platforms with a response time of 4 micro seconds and allows trading for 22 hours a day, in a range of financial market products such as index and single stock derivatives, commodity derivatives, currency derivatives and debt securities, to allow international investors to trade from anywhere across the globe. The Exchange, provides a state of the art electronic platform to facilitate trading, clearing and settlement of the widest range of global benchmark products across all major asset classes, including securities, equity derivatives, precious metals, base metals, energy and bonds. The average daily turnover at the exchange for the year ended Dec 2021 is USD 10.94 Bn. a growth of more than 190% over corresponding period ended Dec 2020 and 92% market share among the exchanges at IFSC. India INX all time high turnover is USD 30.3 Bn. on March 10, 2021. The Exchange also has tier-III equivalent data centre colocation facility for its Members. India INX introduced the Global Securities Market (GSM) platform, which is a pioneering concept in India, offering issuers an efficient and transparent method to raise capital. The platform offers a debt listing framework at par with other global listing venues such as London, Luxembourg, Singapore etc. The Exchange provides competitive advantage in terms of tax structure and supportive regulatory framework that is comparable with any other global financial centre. These include waiver of several taxes like securities transaction tax, commodities transaction tax, dividend distribution tax, capital

gains tax, GST etc. Further, as an entity set up at IFSC, additional tax waivers are applicable viz. graded income tax holiday for ten years out of fifteen years, one-time subsidy on IT capex spend, no stamp duty etc.

For further information, please contact:

**India INX**

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