

## NOTICES

**Notice No.** 20260224-47

**Notice Date** 24 Feb 2026

**Category** Trading

**Segment** Equity

**Subject** Opening of Offer for Sale for INDIAN RAILWAY FINANCE CORPORATION LTD - Live Activities Schedule

**Content**

Trading Members and Custodian Members of the Exchange are requested to note the Schedule of activities in respect of Offer for Sale of shares of INDIAN RAILWAY FINANCE CORPORATION LTD scheduled for Wednesday, 25th February'2026 and Thursday, 26th February'2026 on the Exchange as follows.

### **Particulars of OFS for INDIAN RAILWAY FINANCE CORPORATION LTD**

|                                 |  |
|---------------------------------|--|
| Security Name                   | INDIAN RAILWAY FINANCE CORPORATION LTD   |
| Security Symbol                 | IRFC   |
| Security Code                   | 543257   |
| ISIN                            | INE053F01010   |
| Offer Size                      | 26,13,70,120 shares  |
|                                 | Base Offer Size - 26,13,70,120 shares and Additional Option to sell up to 26,13,70,120 shares (Oversubscription Option). Total Shares (Base Size + Green Shoe) 52,27,40,240. The seller shall intimate the stock exchanges of its intention to exercise the oversubscription after trading hours (i.e. on or before 5 pm) on 25th February'2026. |
| Retail Offer Size               | 10 % of Issue Size reserved for Retail   |
| Reservation to Retail Investors | 2,61,37,012 shares   |
|                                 | Base Offer Size 2,61,37,012 shares and Oversubscription Option of 2,61,37,012 shares. Total Shares (Base Size + Green Shoe) 5,22,74,024 shares.  |

|                                   |   |
|-----------------------------------|---|
| Non-Retail Offer Size             | 23,52,33,108 shares   |
|                                   | Base Offer Size 23,52,33,108 shares and Oversubscription Option of 23,52,33,108 shares. Total Shares (Base Size + Green Shoe) 47,04,66,216 shares |
| Employee                          | 25,000 shares   |
| Market Lot                        | 1 share   |
| Tick Size                         | Rs 0.05   |
| Face Value                        | Rs 10/-   |
| Floor Price                       | Rs 104.00/-   |
| Allocation Methodology            | Price Priority Method   |
| Bid Opening Date (IC/MF/OTH/NII)  | 25th February'2026  |
| Bid Closing Date ( IC/MF/OTH/NII) | 25th February'2026  |
| Bid Opening Date ( RI/RIC/EMP )@  | 26th February'2026  |
| Bid Closing Date (RI/RIC/EMP) @   | 26th February'2026  |

**@ And Un- allocated Bidders on T Day (25th February'2026) who choose to carry forward their bid on T+1 Day (26th February'2026)**

**Session Timings:**

| LIVE OFS SESSION                  | Date               | Day    | FROM          | TO        |
|-----------------------------------|--------------------|--------|---------------|-----------|
| Bid Entry Period (IC/MF/OTH/NII)  | 25th February'2026 | T      | 9.15 AM       | 3.30 P.M. |
| Bid Modification and Cancellation | 25th February'2026 | T      | 9.15 AM       | 3.30 P.M. |
| Give up/Take up                   | 26th February'2026 | T + 1* | Upto 7.30 A.M |           |
| Bid Entry Period (RI/RIC/EMP) @   | 26th February'2026 | T + 1  | 9.15 AM       | 3.30 P.M. |
| Bid Modification and Cancellation | 26th February'2026 | T + 1  | 9.15 AM       | 3.30 P.M. |
| Give up/Take up                   | 27th February'2026 | T + 2* | Upto 7.30 A.M |           |

**\*Only for Institutional Investor bids of 0% Margin bid**

**@ And Un-Allocated Bidders on T Day (25th February'2026) who choose to carry forward their bid on T+1 Day (26th February'2026)**

**OFS Module Accessibility**

|   |  |
|---|--|
| URL for accessing iBBS platform                                   | Internet : <a href="https://ibbs.bseindia.com/">https://ibbs.bseindia.com/</a> Leased Line** : <a href="https://ibbsll.bseindia.com/">https://ibbsll.bseindia.com/</a>         |
| URL for accessing RTRMS   | Internet : <a href="https://rtrms.bseindia.com/">https://rtrms.bseindia.com/</a> Leased Line** : <a href="https://rtrmsll.bseindia.com/">https://rtrmsll.bseindia.com/</a>     |
| URL for accessing Extranet for Files (for Members & Custodians)** | Internet : <a href="https://member.bseindia.com/">https://member.bseindia.com/</a> Leased Line** : <a href="https://memberll.bseindia.com/">https://memberll.bseindia.com/</a> |

\*\* - For details on setting for accessing Leased Line URL Refer Exchange Circular No. -[20170503-12](#)

**Categories for Bidding**

| Investor Type   | Bidding Category | Margin Type         | Collateral Type for Bidding | Bid Day | Settlement Day |
|---|------------------|---------------------|-----------------------------|---------|----------------|
| Retail Investor IND, HUF, NRI (Bid value up to Rs. 2 Lacs)    | RI & RIC         | Upfront 100% Margin | Cash                        | T + 1   | T + 2          |
| Employee EMP (Bid value up to Rs. 5 Lacs)                     | EMP              | Upfront 100% Margin | Cash                        | T + 1   | T + 2          |
| Retail Investors - IND, HUF, NRI (Bid value above Rs. 2 Lacs) | NII              | Upfront 100% Margin | Cash                        | T       | T + 1          |
| Non-Institutional Investor                                    | NII              | Upfront 100% Margin | Cash                        | T + 1*  | T + 2          |
|   |                  |                     |                             | T + 1*  | T + 2          |
| Institutional Investor  | MF, IC, OTHS     | Upfront 100% Margin | Cash                        | T       | T + 1          |
|   |                  |                     |                             | T + 1*  | T + 2          |

|                        |              |           |      |        |       |
|------------------------|--------------|-----------|------|--------|-------|
| Institutional Investor | MF, IC, OTHS | 0% Margin | Cash | T      | T + 1 |
|                        |              |           |      | T + 1* | T + 2 |

#Category Description: MF: Mutual Fund, IC: Insurance Company, NII: Non Institutional Investors (Includes, Individual, HUF, TRUST, Body Corporates, PMS), OTHS: Others (Includes FII, FI, Banks), RI: Retail Investors (Includes, Individual, HUF, NRI) RIC: Retail Investors Bidding at Cut off

\* Non-Retail Bids carried forward from T day to T+1 Day.

**Please Note:**

1. Retail Investor shall mean an individual investor who places bids for shares of total value of not more than Rs.2 lakhs
2. Retail Investors have an Option to bid in "RI" "RIC" and/or "NII" category.
  1. Retail Investors can bid in "RI" and "RIC" Category upto (i.e. less or equal to) Rs 2 lacs
3. Multiple bidding will be allowed.
4. Retail Investors bidding in NII category will not be eligible for discount (if any) offered by Seller(s).
5. If the cumulative bid value of a retail investor across Exchanges in "RI" "RIC" and "NII" category exceeds Rs.2 lacs, the bids in the "RI" and "RIC" category shall become ineligible
6. If the cumulative bid value of a retail investor in "RI" and "RIC" across Exchanges exceeds Rs. 2 Lacs, all such bids will not be eligible for allocation
7. To place Retail Investor bids at Cut Off Price, Users are required to select RIC category
8. Cut-off price will be determined based on the bids received on T Day
9. Margin will be blocked on Cut-off price of Non-Retail Investors
10. There is no change in rule and mechanism for bidding for Other Categories - NII, MF, IC, OTHS
11. The un-allocated bids of T day will be available for carry forward in the Un-allocated Bid Book on T+1 day.
12. Further note that, price bids in Retail Category will not be allowed below the cut off price decided in the Non Retail category on T Day.
13. OFS to Employees shall be on T+1 day along with the Retail Category under a new category called as "Employee".
14. Employees shall place bids only at cut- off price of T Day. The allotment price shall be based on the Cut- off of the T day, subject to discount, if any.
15. The maximum bid amount for Employee Category shall be INR 5,00,000
16. Each employee is eligible for allotment of equity shares up to INR 2,00,000
17. Provided that in the event of under- subscription in the employee portion, the unsubscribed portion may be allotted to such employees whose bid amount is more than INR 2,00,000, on a proportionate basis, for a value in excess of INR 2,00,000, subject to the total allotment to an employee not exceeding INR 5,00,000.

**File Download Details:**

| Files  | Category        | Date               | Day | Timings           |
|--|-----------------|--------------------|-----|-------------------|
| Download of Allocation file from iBBS module | IC, MF.OTH, NII | 25th February'2026 | T   | 6:00 P.M. onwards |

|  |   |                    |       |                   |
|--|---|--------------------|-------|-------------------|
| Download of Trade file and from extranet     | IC, MF.OTH, NII                               | 25th February'2026 | T     | 6:30 P.M. onwards |
| Download of Allocation file from iBBS module | RI/ RIC/EMP and/ or Unallocated Bids of T Day | 26th February'2026 | T + 1 | 6:00 P.M. onwards |
| Download of Trade file and from extranet     | RI/ RIC/EMP and/ or Unallocated Bids of T Day | 26th February'2026 | T + 1 | 6:30 P.M. onwards |

**Settlement Details:**

|   |   |
|---|---|
| T Day's Bidding                                       |   |
| Settlement Type                                       | OFS and OFST2   |
| Settlement Number                                     | 2526067   |
|   | Non-Retail  |
| Pay-in of funds (For 100% margin bids).               | (T+1 Day) 26th February'2026 by 09.00 A.M.                  |
| Pay-out of Funds / Securities (For 100% margin bids). | (T+1 Day) 26th February'2026 by 10:30 A.M.                  |
| Pay-in of funds (For 0 % margin bids).                | (T+1 Day) 26th February'2026 by 11.00 A.M.                  |
| Pay-out of Funds / Securities (For 0 % margin bids).  | (T+1 Day) 26th February'2026 by 12:30 P.M.                  |
|   |   |
| T+1 Day's Bidding                                     |   |
| Settlement Type                                       | OFS and OFST2   |
| Settlement Number                                     | 2526068   |
|   | Un-allocated carried forward bids of T day and Retail bids. |
| Pay-in of funds (For 100% margin bids).               | (T+2 Day) 27th February'2026 by 09.00 A.M.                  |
| Pay-out of Funds / Securities (For 100% margin bids). | (T+2 Day) 27th February'2026 by 10:30 A.M.                  |
| Pay-in of funds (For 0 % margin bids).                | (T+2 Day) 27th February'2026 by 11.00 A.M.                  |
| Pay-out of Funds / Securities (For 0 % margin bids).  | (T+2 Day) 27th February'2026 by 12:30 P.M.                  |

**Further notes:**

so refer to the Exchange Notices No. 20210322- 21 dated March 22, 2021, Notice no. 20160218- 33 dated February 18th, 2016, Notices No 20200701 - 27 dated July 1<sup>st</sup>, 2020 and Notice No.20230127- 14 dated January 27<sup>th</sup>, 2023 for operational instructions for participation in OFS

no securities are allocated there will be no EOD files generated in extranet.

Members and Custodians to note that if no securities are allocated then the cash collateral deposited will be released at EOD on T day.

4. **Institutional Investors have an option to pay for 100% upfront margin or 0% Margin (no margin). Whereas, Non-Institutional Investors have to pay 100% margin only.**
5. **In respect of bids in the Retail Category (RI) and Retail Individual Investor (RIC), Clearing Corporation shall collect margin to the extent of 100% of order value in cash or cash equivalents. Pay- in and pay-out for retail and employee bids shall take place as per normal secondary market transactions.**

Members will also have a facility for on- line real- time give- up of bids to the Custodians for their confirmation. In such cases, on confirmation of 100% margin bids by Custodians, the cash collateral of the Custodians will be directly adjusted upfront on an on- line real- time basis without adjusting the bidding Member's cash collateral. For this purpose, the bid entry screen would enable the Member to give up bids to Custodians at the time of bidding. However, such bids will be treated as incomplete bids and will be given temporary bid ids till confirmation by the Custodians. Once these 100% margin bids are accepted by Custodians via RTRMS, the bids will be treated as confirmed bids. If the 100% margin online given- up bids are either rejected by the Custodians or not confirmed by the Custodians till end of the bid session on T Day & T+1 Day (for the bids of T+1 Day) (by 3:30 PM), then such bids will be treated as cancelled and will accordingly lapse.

7. The following orders shall be **valid** in the OFS window:
  - a. Orders with 100% of margin paid upfront by institutional investors and non- institutional investors. Such orders can be modified or cancelled at any time during the trading hours.
  - b. Orders without paying upfront margin by institutional investors only. Such orders cannot be modified or cancelled by the investors or stock brokers, except for making upward revision in the price or quantity.

**Information on Login Ids and Resetting passwords**

Members and Custodians are requested to use the following contacts for any information on creation of new login ids and resetting of passwords:

| System                    | Point contact      | Contact      | Email                    |
|---------------------------|--------------------|--------------|--------------------------|
| iBBS OFS (New Users)      | Trading Operations | 022-22728005 | user.trdops@bseindia.com |
| iBBS OFS (Reset Password) | Trading Operations | 022-22728215 | user.trdops@bseindia.com |

|                          |                    |              |                          |
|--------------------------|--------------------|--------------|--------------------------|
| RTRMS (New Users)        | BSE RTRMS          | 022-22728080 | rtrms@bseindia.com       |
| RTRMS (Reset Password)   | Trading Operations | 022-22728215 | user.trdops@bseindia.com |
| Extranet(Reset Password) | Trading Operations | 022-22728215 | user.trdops@bseindia.com |
| Webx                     | Trading Operations | 022-22728215 | user.trdops@bseindia.com |

**For Further Details on iBBS OFS, Clearing & Settlement and Collateral Management**

| System                | Point contact      | Contact                        | Email                       |
|-----------------------|--------------------|--------------------------------|-----------------------------|
| Trading Operations    | Sandeep Pujari     | 022-22728376                   | sandeep.pujari@bseindia.com |
| Trading Operations    | Rushi Bhoir        | 022-22728226                   | rushi.bhoir@bseindia.com    |
| Trading Operations    | Hormazdiar Mobedji | 022-22725626                   | hormazdiar.mobedji@bseindi  |
| Listing Sales         | Mangesh Tayde      | 022-22728846                   | mangesh.tayde@bseindia.com  |
| Listing Sales         | Rinkesh Gaikwad    | 022-22728179                   | rinkesh.gaikwad@bseindia.co |
| Settlement            | Settlement Team    | 022-22725628/5163              | cm_settlement@icclindia.com |
|                       |                    | 022-22728169/8223              |                             |
| Collateral Management | Collateral Team    | 022-22728881/5648 022-22728882 | collaterals@icclindia.com   |

Sandeep Pujari Mangesh Tayde Hitesh Shah

DVP- Trading Operations DVP- Listing Sales DVP- ICCL

February 24th, 2026