



आई एफ सी आई लिमिटेड
(A Government of India Undertaking)
(भारत सरकार का उपक्रम)

No. IFCI/CS/2020-291

June 3, 2020

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

CODE: 500106

Dear Sir / Madam

Subject: Clarification – Movement in Price

This is in reference to your e-mail dated June 02, 2020 regarding clarification on movement in prices in the equity shares of IFCI Limited.

2. In this regard, this is to confirm that there is no such information / announcement in the possession of the Company which is price sensitive in nature and which has not been disseminated to the Stock Exchange.

3. However, as our opinion is being sought on any information which may have a bearing on the price/volume in the shares of IFCI, hence we have enclosed herewith recent development w.r.t. receipt of work order from the Ministry of Electronics and Information Technology (MeitY), Government of India to IFCI to act as the Project Management Agency (PMA) for the Production Linked Incentive Scheme (PLI) and Scheme for Promotion of Manufacturing of Electronics Components and Semiconductors (SPECS).

In this regard, this is to clarify that the above development is part of normal course of business of the Company. Also the abovementioned development does not have any significant bearing on the business or operations of the Company. Hence we do not consider the above development as price sensitive in nature.

Hope this should serve the purpose.

Thanking you

For **IFCI Limited**

(Rupa Sarkar)
Company Secretary
Encl.: As above

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पंजीकृत कार्यालय:

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सीआईएन: L74899DL1993GOI053677

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IFCI Limited

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In Development of the Nation since 1948



Re: Ministry of Electronics and Information Technology (MeitY) issues Work Order to IFCI Ltd. to act as Project Management Agency (PMA) for 2 schemes viz. PLI and SPECS

We write to inform that the Ministry of Electronics and Information Technology (MeitY), Government of India, has issued Work Order to IFCI Ltd. to act as the Project Management Agency (PMA) for the Production Linked Incentive Scheme (PLI) and Scheme for Promotion of Manufacturing of Electronics Components and Semiconductors (SPECS).

2. The Government attaches high priority to electronics hardware manufacturing as it is one of the important pillars of both "Make in India" and "Digital India" programmes of Government of India. Development of supply chain is essential for the manufacturing of electronic products with higher domestic value addition. The vision of National Policy on Electronics 2019 (NPE 2019) notified on 25/02/2019 is to position India as a global hub for Electronics System Design and Manufacturing (ESDM) by encouraging and driving capabilities in the country for developing core components, including chipsets, and creating an enabling environment for the industry to compete globally.

3. Production Linked Incentive Scheme (PLI) for Large Scale Electronics Manufacturing notified vide Gazette Notification No.CG-DL-E-01042020-218990 dated April 01, 2020 offers a production linked incentive to boost domestic manufacturing and attract large investments in mobile phone manufacturing and specified electronic components, including Assembly, Testing, Marking and Packaging (ATMP) units. The Scheme would be catalyst to boost the electronics manufacturing landscape and establish India at the global level in electronics sector. The scheme has a budgetary outlay of ~INR 40,951 crore and shall extend an incentive of 4% to 6% on incremental sales (over base year) of goods manufactured in India and covered under target segments, to eligible companies, for a period of



five (5) years subsequent to the base year as defined. The Scheme is open for applications for a period of 4 months initially which may be extended. Support under the Scheme shall be provided for a period of five (5) years subsequent to the base year.

4. The SPECS Scheme has an outlay of ~INR 3,285 crore (\$440 million) and shall provide incentive of 25% on capital expenditure for eligible goods on reimbursement basis. The Scheme will be open for applications initially for a period of 3 years up to 31/03/2023 and incentive will be available for investment made within 5 years from the date of acknowledgement of the application.

5. Details of the two Schemes and relevant guidelines and other documents are available on the respective portals viz. <https://pli.ifcilttd.com/> for PLI and <https://specs.ifcilttd.com/> for SPECS.

6. This is for your information and records.

