

BSE Limited

Department of Corporate Services
Phiroze JeeJeebhoy Tower
Dalal Street, Fort
Mumbai - 400 001

CODE: 500106

Dear Sir/Madam,

Re: Notice Calling Extra-Ordinary General Meeting (EGM) of the company

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the notice calling Extra-Ordinary General Meeting (EGM) of the Company.

The Notice calling EGM is also available on the website of the company at www.ifcilt.com under Financial Reports Section (Investor Relation Tab). The relevant details in connection with the EGM are as Under:

S.No.	Particulars	Details
1.	Day, Date of EGM	Thursday, April 27, 2023, at 11:30 AM (IST) through VC/OAVM at Auditorium, First Floor, IFCI Tower, 61 Nehru Place, New Delhi- 110019 (Deemed Venue).
2.	Cut-off date for the purpose of determining the voting rights of the shareholders of the Company, through Remote E-voting and E-Voting at the EGM	Thursday, April 20, 2023
3.	Remote E-Voting period	The e-voting period will commence on Monday, April 24 2023, at 09:00 A.M. (IST) and will end on Wednesday, April 26, 2023 at 05:00 P.M. (IST). The e-voting will be disabled thereafter.

This is for your information and record.

For **IFCI Limited**

(Priyanka Sharma)
Company Secretary

Encl.: As above

आई एफ सी आई लिमिटेड
पंजीकृत कार्यालय:
आईएफसीआई टावर, 61 नेहरु प्लेस, नई दिल्ली - 110 019
दूरभाष: +91-11-4173 2000, 4179 2800
फैक्स: +91-11-2623 0201, 2648 8471
वेबसाइट: www.ifcilt.com
सीआईएन: L74899DL1993GOI053677

1948 से राष्ट्र के विकास में

IFCI Limited

Regd. Office:

IFCI Tower, 61 Nehru Place, New Delhi - 110 019
Phone: +91-4173 2000, 4179 2800
Fax: +91-11-2623 0201, 2648 8471
Website: www.ifcilt.com
CIN: L74899DL1993GOI053677

In Development of the Nation since 1948





LIMITED

आई एफ सी आई लिमिटेड

(A Government of India Undertaking)

(भारत सरकार का उपक्रम)

Regd. Office: IFCI Tower, 61 Nehru Place, New Delhi 110019

CIN: L74899DL1993GOI053677

E-mail: complianceofficer@ifcilttd.com ; website: www.ifcilttd.com

Tel: 91-(011) - 4173 2000, Fax: 91- (011) - 2623 0201

**EXTRA-ORDINARY GENERAL MEETING (EGM) OF
IFCI LIMITED**

DAY: THURSDAY

DATE: APRIL 27, 2023

TIME: 11:30 A.M. (IST)

**VENUE: AUDITORIUM, FIRST FLOOR,
IFCI TOWER, 61 NEHRU PLACE
NEW DELHI-110019**

**[THROUGH VIDEO CONFERENCING (VC) / OTHER
AUDIO-VISUAL MEANS (OAVM)]**

NOTICE

NOTICE is hereby given that the Extra-Ordinary General Meeting (EGM) of the Members of **IFCI Limited** will be held on Thursday, April 27, 2023, at 11:30 A.M. (IST) at Auditorium, First Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019, through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), to transact the following business:

SPECIAL BUSINESS:

Item No. 1: Issue of equity shares aggregating upto ₹400 crore by way of preferential allotment to Government of India (GOI).

To consider and, if thought fit, to pass, with or without modification(s) the following resolutions as Special Resolution(s):

“RESOLVED THAT pursuant to Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendments or re-enactments thereof for the time being in force), the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), each as amended, and any other applicable laws, rules and regulations and enabling provisions in the Memorandum and Articles of Association of the Company and the equity listing agreements entered into by the Company with BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and subject to necessary approvals / sanctions / permissions of appropriate statutory / regulatory authorities, if applicable, and subject to such conditions as may be prescribed by any of them while granting such approvals / sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s), which the Board may have constituted or may constitute to exercise the powers conferred on the Board by this resolution), consent of the Members, be and is hereby accorded to the Board to create, issue and allot 29,36,85,756 (Twenty Nine Crore Thirty Six Lakh Eighty Five Thousand Seven Hundred and Fifty Six) number of equity shares of the Company of the face value of ₹10 (Rupees Ten) each (“Equity Shares”) on preferential allotment basis, at a price of ₹13.62 (Rupees Thirteen and Sixty Two Paise only) [including a premium, of ₹3.62 (Rupees Three and Sixty Two Paise)] per Equity Share aggregating upto ₹400,00,00,000 (Rupees Four Hundred Crore) to the Government of India.

RESOLVED FURTHER that the equity shares to be issued shall rank pari-passu in all respect with the existing equity shares of the Company.

RESOLVED FURTHER that the Board be and is hereby authorised to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of the equity shares proposed to be allotted to the Government of India on BSE and NSE, and that with the depositories, viz. National Securities Depository Limited (“NSDL”) and

Central Depository Services (India) Limited (“CDSL”), and for the credit of such equity shares to the Demat account of the Government of India.

RESOLVED FURTHER that in accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the Equity Shares to be issued and allotted as above is March 28, 2023, being the date falling 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting being held on April 27, 2023, to approve this issue of equity shares.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board (including any duly constituted Committee thereof), be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary, or incidental thereto, proper or desirable, or to settle any question, difficulty or doubt that may arise in regard to the issue of the aforesaid shares and to finalise or execute all documents and writings as may be necessary, desirable or expedient.”

Item No. 2: Appointment of Shri Mukesh Kumar Bansal (DIN: 03359724), Joint Secretary, Department of Financial Services (DFS), Ministry of Finance as Government Director.

To consider and, if thought fit, to pass, with or without modification(s) the following resolutions as Ordinary Resolution(s):

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 (“Act”), if any, and Rules made thereunder, Regulation 17 (IC) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), Article 124 of the Articles of Association of the Company, Shri Mukesh Kumar Bansal (DIN: 03359724), Joint Secretary, Department of Financial Services, Ministry of Finance, who has been nominated by the Government of India, as Government Nominee Director on the Board of the company vide letter dated January 6, 2023 and was accordingly appointed by the Board of Directors on February 02, 2023, and in respect of whom the Company has received a notice in writing proposing his candidature for Directorship, be and is hereby appointed as Government Director of the Company, on the terms and conditions as may be decided by Government of India from time to time.”

Item No. 3: Appointment of Shri Kartikeya Misra (DIN: 06440653), Director, Department of Financial Services (DFS), Ministry of Finance as Government Director.

To consider and, if thought fit, to pass, with or without modification(s) the following resolutions as Ordinary Resolution(s):

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 (“Act”), if any, and Rules made thereunder, Regulation 17 (IC) and other applicable regulations of the Securities and

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), Article 124 of the Articles of Association of the Company, Shri Kartikeya Misra (DIN: 06440653), Director, Department of Financial Services, Ministry of Finance, who has been nominated by the Government of India, as Government Nominee Director on the Board of the company vide letter dated January 6, 2023 and was accordingly appointed by the Board of Directors on February 02, 2023, and in respect of whom the Company has received a notice in writing proposing his candidature for Directorship, be and is hereby appointed as Government Director of the Company, on the terms and conditions as may be decided by Government of India from time to time.”

Registered Office:

IFCI Tower
61 Nehru Place
New Delhi-110019
CIN: L74899DL1993GOI053677
Tel: 011-41732000
Fax: 011-26230201
Website: www.ifcilttd.com
Email: complianceofficer@ifcilttd.com

By order of the Board of Directors

(Priyanka Sharma)
Company Secretary

Date: March 28, 2023

NOTES:

1. Pursuant to the Circular No. 11/2022 dated December 28, 2022, read with Circular No(s). 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs (MCA) and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), the EGM of the Company shall be conducted through VC/OAVM.
2. In terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (as amended) and MCA Circulars dated December 28, 2022 read with other applicable Circulars issued by MCA in this regard, the Company is providing facility of e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting service provider. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM ('Venue Voting') will be provided by CDSL.
3. This Meeting is being convened through electronic means, in accordance with the Circulars issued by the Ministry of Corporate Affairs from time to time. As per the applicable MCA Circular, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. Hence, Proxy form, attendance slip do not form part of this Notice. However, pursuant to the Section(s) 112 and 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
4. The Notice calling the EGM has been uploaded on the website of the Company at www.ifcilt.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
5. The 'Deemed Venue' for the EGM shall be 'Auditorium, First Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110019'.
6. As per the MCA Circular No. 17/2020 dated 13 April 2020, the Notice calling EGM will not be sent in physical form. The EGM Notice will be sent in electronic mode vide e-mail to those Members who have registered their e-mail ID either with the Company or the Registrar & Share Transfer Agent (R&STA) or their respective Depository Participants.
7. Those shareholders who have not registered their e-mail ID are requested to register or update their e-mail ID with their Depositories Participants (in case shares are held in Dematerialized form) /R&STA (in case shares are held in physical form). The R&STA may be contacted at admin@mcstransfers.com, helpdeskdelhi@mcstransfers.com.

Dematerialized form, as on the cut-off date i.e. Thursday, April 20, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.
- (iv) Pursuant to abovementioned SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URIs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as</p>

	<p>recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all E-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name i.e. IFCI Limited or ESP name and you will be re-directed to ESP website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the Meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select Register Online for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholder/Member” section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to ESP website for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting.</p>
<p>Individual Shareholders (holding securities in Demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL website after successful authentication, wherein you can see e-Voting feature. Click on company</p>

	name i.e. IFCI Limited or ESP name and you will be redirected to ESP's website for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.
Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or Toll Free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or Toll Free No. 1800 1020 990 and 1800 22 44 30.

(v) Login method for e-Voting and joining virtual meeting for **Shareholders other than Individual Shareholders & for Physical Shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the

	Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login.
OR	
Date of Birth	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for IFCI.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload Board Resolution/ Power Of Attorney if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. complianceofficer@ifcilt.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING (‘VENUE VOTING’) ARE AS UNDER:

1. The procedure for attending meeting & E-Voting on the day of the EGM is same as per the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops/iPad for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the EGM may register themselves as a speaker by sending their request in advance at-least **7 days prior to EGM** mentioning their name, Demat account number/folio number, email id, mobile number at complianceofficer@ifcilt.com.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM, provided time permits.
9. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 days prior to EGM** mentioning their name, Demat account number/folio number, email id, mobile number at complianceofficer@ifcilt.com. These queries will be replied to by the Company by email, as considered necessary and if time permits.
10. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
11. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the EGM through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the EGM is available only to the shareholders attending the EGM.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

For Physical shareholders	Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at complianceofficer@ifcilt.com RTA at admin@mcsregistrars.com ; helpdeskdelhi@mcsregistrars.com
For Demat shareholders	Please provide Demat account details (CDSL- 16-digit beneficiary ID or NSDL-16-digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company at

	<p>complianceofficer@ifcilttd.com RTA at admin@mcsregistrars.com; helpdeskdelhi@mcsregistrars.com</p>
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For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is required while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 22 55 33. All grievances connected with the facility for e-Voting may be addressed to:

Mr. Rakesh Dalvi
Senior Manager
Central Depository Services (India) Limited
A Wing, 25th Floor
Marathon Futurex, Mafatlal Mill Compounds
N M Joshi Marg, Lower Parel (East)
Mumbai - 400013
E-mail - helpdesk.evoting@cdslindia.com
Toll Free No. – 1800 22 55 33

OTHER INFORMATION:

- (A) Only those shareholders of the Company who are holding shares either in physical form or in dematerialized form, as on the cutoff date (i.e. Thursday, April 20, 2023), shall be entitled to cast their vote either through remote e-voting or through venue voting through VC/OAVM at the EGM, as the case may be. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- (B) The remote e-voting period begins on Monday, April 24, 2023, at 9:00 A.M. (IST) and ends on Wednesday, April 26, 2023, at 5:00 P.M. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (C) The Members who have cast their vote by remote E-voting may also attend and participate in the proceedings of the EGM through VC/OAVM but shall not be entitled to cast their votes again.
- (D) The shareholders can opt for only one mode of voting i.e. remote e-voting or venue voting through VC/OAVM at the EGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at EGM will not be considered.
- (E) The Board of Directors has appointed Shri Devesh Vasishth (Membership No.8488, COP-13700), Practising Company Secretary, New Delhi and failing him Shri Parveen Kumar (Membership No. 10315, COP No.13411), Practising Company Secretary, New Delhi as Scrutinizer to scrutinize the remote e-voting and e-voting at the EGM in a fair and transparent manner and to submit report thereon.

- (F) The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.ifcilt.com and on the website of CDSL at www.evotingindia.com immediately and on the Notice Board of the Company at its registered office after the result is declared. The Voting Results along with Scrutinizer's Report will also be submitted with the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited.
- (G) The Members holding equity shares in physical form are requested to intimate to the R&STA i.e. MCS Share Transfer Agent Ltd., F-65, Okhla Industrial Area, Phase - I, New Delhi - 110 020, regarding change of address, if any, at the earliest, quoting their registered folio number. Change of address in respect of shares held in dematerialized form is required to be intimated to the concerned Depository Participant.
- (H) Members holding shares in more than one folio in identical order of names are requested to write to R&STA enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.
- (I) Members are also requested to kindly update their PAN and Bank Account details with the R&STA / Depository Participants, as the case may be, for better investor related services and processing of claims w.r.t. unclaimed dividend amount, if any, lying with the Company. Shareholders are requested to visit IFCI website at www.ifcilt.com for details.
- (J) As per the MCA Circular 17/2020 dated April 13, 2020, read with MCA Circular 22/2020 dated June 15, 2020, MCA Circular 39/2020 dated December 31, 2020, and MCA Circular 11/2022 dated December 28, 2022 and other applicable circulars, the Notice of the EGM has been sent through electronic mode to only those Members whose email IDs are registered with the Company/ Depository participant. Further updation, if any, will be provided on the website of the Company at www.ifcilt.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

In the past few years, IFCI has been receiving the Budgetary Support from Government of India (GOI), Ministry of Finance, Department of Financial Services. For the Financial Year 2022-23 also, IFCI has received a sum of ₹400 crore, towards subscription to the share capital of the Company as per the Budgetary Allocation.

As per the applicable provisions of the Companies Act, 2013, the Company cannot utilise monies raised through private placement unless allotment is made, and the return of allotment is filed with the Registrar of Companies.

The requisite disclosure relating to the proposed preferential issue of equity shares to GOI are as under:

S. No.	Particulars	Details
1.	<p>Objects of the Preferential Issue and date of passing of Board Resolution</p> <p>The Tentative Timeline for utilization of issue proceeds for each of the object shall be clearly stated.</p> <p>Till such time the issue proceeds are fully utilized, the issuer shall also disclose the mode in which such funds shall be kept.</p>	<p>The object of the proposed preferential issue is to allot equity shares to GOI against the budgetary allocation of ₹400 crore towards subscription of the share capital of the Company. The whole proceeds of the preferential issue will be used servicing its debt obligations.</p> <p>The Board at its Meeting held on March 28, 2023, had given its In-Principal approval to the preferential issue of equity shares to GOI subject to the approval(s) of shareholders, Stock Exchanges and other Authorities as required.</p> <p>Within 1 year from the date of allotment.</p> <p>The surplus funds may be deployed in the approved treasury products i.e. Mutual Funds, CBLO, Govt Securities & Fixed Deposits.</p>
2.	Total / Maximum number of specified securities to be issued and Total amount which company intends to raise by this issue	The Company intends to issue 29,36,85,756 (Twenty Nine Crore Thirty Six Lakh Eighty Five Thousand Seven Hundred and Fifty Six) number of equity shares of the Company of the face value of ₹10 (Rupees Ten) each ("Equity Shares") on preferential allotment basis, at a price of ₹13.62 (Rupees Thirteen and Sixty Two Paise only) [including a premium, of ₹3.62 (Rupees Three and Sixty Two Paise)] per Equity Share aggregating upto ₹400,00,00,000 (Rupees Four Hundred Crores) to the

3.	Class of Person to whom the allotment is proposed to be made	Government of India. The allotment of equity shares is proposed to be made to the Promoter of the Company i.e. Government of India ('President of India').																																																			
4.	The intent of the Promoters, Directors or Key Managerial Personnel of the Issuer to subscribe to the offer	The Promoter of the Company i.e. Government of India has expressed its intent to subscribe to the equity shares on preferential basis aggregating upto an amount of ₹400 crore. There is no intent of any of the Directors or Key Managerial Personnel of the Company to subscribe to the proposed preferential issue of equity shares.																																																			
5	The shareholding pattern of the issuer before and after the Preferential issue	<p><u>Pre-Preferential Issue shareholding pattern</u> (Shareholding pattern as on quarter ended December 31, 2022) is as under:</p> <table border="1" data-bbox="790 891 1445 2009"> <thead> <tr> <th>Category</th> <th>No. of Equity Shares</th> <th>%age of Equity Share Capital</th> </tr> </thead> <tbody> <tr> <td colspan="3">Promoter's Holding [A]</td> </tr> <tr> <td>Indian : (Government of India)</td> <td>145,68,90,872</td> <td>66.35</td> </tr> <tr> <td>Individual</td> <td>-----</td> <td>-----</td> </tr> <tr> <td>Bodies Corporate</td> <td>-----</td> <td>-----</td> </tr> <tr> <td>Sub-Total</td> <td></td> <td></td> </tr> <tr> <td>Foreign Promoters</td> <td>-----</td> <td>-----</td> </tr> <tr> <td>Sub-Total (A)</td> <td>145,68,90,872</td> <td>66.35</td> </tr> <tr> <td colspan="3">Non-Promoter Holding [B]</td> </tr> <tr> <td>Institutional Investors</td> <td>19,69,46,839</td> <td>8.97</td> </tr> <tr> <td colspan="3">Non-Institution</td> </tr> <tr> <td>Private Corporate Bodies</td> <td>2,24,75,004</td> <td>1.02</td> </tr> <tr> <td>Directors & Relatives</td> <td>-----</td> <td>-----</td> </tr> <tr> <td>Indian Public</td> <td>50,61,54,959</td> <td>23.05</td> </tr> <tr> <td>Others (including NRI)</td> <td>1,34,60,433</td> <td>0.61</td> </tr> <tr> <td>Sub-Total (B)</td> <td>73,90,37,235</td> <td>33.65</td> </tr> <tr> <td>Grand Total</td> <td>2,19,59,28,107</td> <td>100</td> </tr> </tbody> </table>	Category	No. of Equity Shares	%age of Equity Share Capital	Promoter's Holding [A]			Indian : (Government of India)	145,68,90,872	66.35	Individual	-----	-----	Bodies Corporate	-----	-----	Sub-Total			Foreign Promoters	-----	-----	Sub-Total (A)	145,68,90,872	66.35	Non-Promoter Holding [B]			Institutional Investors	19,69,46,839	8.97	Non-Institution			Private Corporate Bodies	2,24,75,004	1.02	Directors & Relatives	-----	-----	Indian Public	50,61,54,959	23.05	Others (including NRI)	1,34,60,433	0.61	Sub-Total (B)	73,90,37,235	33.65	Grand Total	2,19,59,28,107	100
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6.	Time frame within which the Preferential Issue shall be completed	<p>In terms of Companies Act, 2013 and SEBI (ICDR) Regulations, the allotment of the equity shares shall be made within the following timelines:</p> <p>a) within 60 days of the receipt of the share application money, as per the provisions of Section 42 of the Companies Act, 2013 (Private Placement of Securities) and;</p> <p>b) Within 15 days of passing of the special resolution approving the allotment of equity shares to the GOI by the shareholders of the</p>																																																			

		Company and subject to any other approval as required to be obtained.
7.	The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees.	The shares are proposed to be allotted to the Promoter of the Company i.e. Government of India and will be held in the name of President of India.
8.	The name of the proposed allottees and the percentage of post preferential issue capital that may be held by allottees. The change in control, if any, in the company that would occur consequent to the preferential offer.	The proposed Allottee is Government of India ('President of India'). Post allotment, the GOI will hold 70.32% of the total paid-up share capital of the Company. Pursuant to the proposed allotment, there would be no change in the control of the Company.
9.	An undertaking that the Issuer shall re-compute the price of the specified securities in terms of the provisions of these Regulations where it is required to do so.	Not applicable.
10.	An undertaking that if the amount payable on account of the re-computation of the price is not paid within the time stipulated in ICDR Regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.	Not applicable
11.	Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or fraudulent borrower.	Not applicable, as neither the issuer nor any of its promoters or directors are wilful defaulters or fraudulent borrower.
12.	The current and proposed status of the allottees post the preferential issue, namely promoter or non-promoter	The status of the allottee both pre and post allotment of shares shall be 'Promoters'.
13.	To place a copy of the Certificate of Practicing	The Certificate of the Practicing Company Secretary will be placed before the shareholders at the EGM

	<p>Company Secretary before the General Meeting of the shareholders, considering the proposed preferential issue certifying that the issue is being made in accordance with the requirements of these ICDR Regulations.</p> <p>The Issuer shall also place the abovementioned Certificate on the website and provide a link of the same in the EGM Notice.</p>	<p>through electronic means to be held through VC/OAVM.</p> <p>The abovementioned Certificate of the Practicing Company Secretary is also available on the website of the Company at www.ifcilttd.com</p>
14.	Consideration for the issue	The equity shares will be issued against the funds already received by the Company from GoI as Share Application Money through banking channel from the Government of India.
15.	Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable
16.	Basis of arrival of price along with the Report of the Registered Valuer	<p>The basis of arrival of price is as per Regulation 166A of the SEBI ICDR Regulations, IFCI being a Listed Entity.</p> <p>Hence, the report of the Registered Valuer is placed on the website of the company: https://www.ifcilttd.com/?q=en/content/financial-reports-0</p>
17.	<p>Relevant Date and Price computed as per ICDR Regulations</p> <p>The price or Price Band at/within which the allotment is proposed.</p>	<p>The Relevant Date is Tuesday, March 28, 2023 (i.e. 30 days before the date of this EGM being held on Thursday, April 27, 2023). The price calculated as per Regulation 164 of the SEBI ICDR Regulations is ₹13.62/-per equity share, including security premium of ₹3.62/- per equity share.</p>
18.	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	<p>1(One) – Government of India (President of India)</p> <p>During FY 2022-23, 9,29,36,802 number of Equity Shares were allotted on October 27, 2022 at a price of ₹10.76 including premium of ₹0.76 on Preferential basis to Government of India.</p>

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution except Government Nominee Directors in their official capacity.

Your Directors recommend the Special Resolutions for approval of the Members.

Item No.2

Government of India, Ministry of Finance, Department of Financial Services, has vide their letter No. F. No. 18/7(ii)/2022-IF-1 dated January 06, 2023, nominated Shri Mukesh Kumar Bansal, Joint Secretary, as Government Director on the Board of the Company until further orders, in exercise of the powers conferred by Article 124 of the Articles of Association of IFCI Limited.

The Nomination & Remuneration Committee of Directors had recommended the appointment of Shri Mukesh Kumar Bansal, as Government Director on the Board of the Company w.e.f. February 02, 2023. The Board on February 02, 2023 had appointed him as Government Director in accordance with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company.

In accordance with proviso to Regulation 17(1C) of SEBI LODR, the company shall ensure that the approval of the shareholders for appointment or re-appointment of a person on the Board is taken at the next General Meeting.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 proposing the candidature of Shri Mukesh Kumar Bansal for Directorship of the Company. The Company has also received necessary disclosures and declaration from Shri Bansal as per provisions of the Companies Act, 2013 and SEBI LODR.

In view of above, it is proposed to obtain approval of shareholders for appointment of Shri Mukesh Kumar Bansal as Government Director on the Board of the Company by passing Ordinary Resolution set out at Item no 2 of this Notice.

Brief Profile of Shri Bansal is set out in the information about Directors seeking Appointment/ Reappointment as mandated under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, is annexed with the Notice.

Shri Bansal is interested in the resolution to the extent of his appointment as a Government Nominee Director of the Company. None of the other Directors (except the other Government Nominee Director in his official capacity) or Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the resolution.

From the date of the appointment of Shri Bansal, he has attended 2 (two) Board Meetings till March 31, 2023 viz., on February 13 and March 28, 2023.

Accordingly, Your Directors recommends the Ordinary Resolution for approval of the Members.

Item No.3

Government of India, Ministry of Finance, Department of Financial Services, has vide their letter No. F. No. 18/7(i)/2022-IF-1 dated January 06, 2023, nominated Shri Kartikeya Misra,

Director, as Government Director on the Board of the Company until further orders, in exercise of the powers conferred by Article 124 of the Articles of Association of IFCI Limited.

The Nomination & Remuneration Committee of Directors had recommended the appointment of Shri Kartikeya Misra, Director, as Government Director on the Board of the Company w.e.f. February 02, 2023. The Board on February 02, 2023 had appointed him as Government Director in accordance with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company.

In accordance with proviso to Regulation 17(1C) of SEBI LODR, the company shall ensure that the approval of the shareholders for appointment or re-appointment of a person on the Board is taken at the next General Meeting.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 proposing the candidature of Shri Kartikeya Misra for Directorship of the Company. The Company has also received necessary disclosures and declaration from Shri Bansal as per provisions of the Companies Act, 2013 and SEBI LODR.

In view of above, it is proposed to obtain approval of shareholders for appointment of Shri Kartikeya Misra, Director as Government Director on the Board of the Company by passing Ordinary Resolution set out at Item no.3 of this Notice.

Brief Profile of Shri Misra is set out in the information about Directors seeking Appointment/ Reappointment as mandated under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, is annexed with the Notice.

Shri Kartikeya Misra, Director is interested in the resolution to the extent of his appointment as a Government Nominee Director of the Company. None of the other Directors (except the other Government Nominee Director in his official capacity) or Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the resolution.

From the date of the appointment of Shri Misra, he has attended 2 (two) Board Meetings till March 31, 2023 viz., on February 13 and March 28, 2023.

Accordingly, Your Directors recommends the Ordinary Resolution for approval of the Members.

Registered Office:

IFCI Tower
61 Nehru Place
New Delhi - 110 019
CIN: L74899DL1993GOI053677
Tel: 011-41732000
Fax: 011-26230201
Website: www.ifcilt.com
Email: complianceofficer@ifcilt.com

By order of the Board of Directors

(Priyanka Sharma)
Company Secretary

Date: March 28, 2023

INFORMATION ABOUT DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AS MANDATED UNDER REGULATION 36 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IS AS UNDER:

SHRI MUKESH KUMAR BANSAL

Shri Mukesh Kumar Bansal aged 44 years, Joint Secretary, Department of Financial Services, Ministry of Finance, Government of India, is an IAS officer (2005 batch).

Shri Bansal is a Commerce graduate and also an MBA from the Sloan School of Management, Massachusetts Institute of Technology, USA.

Prior to his posting as Joint Secretary, Department of Financial Services, Ministry of Finance in October, 2022, he worked as Private Secretary to Hon'ble Minister of Agriculture and Farmers Welfare, Govt. of India, from March 2020 to October 2022.

Before being deputed to the Government of India, Shri Bansal held various key positions in his Cadre State of Chhattisgarh. He had worked as CEO, Zila Panchayat, North Bastar Kanker and also as Commissioner Municipal Corporation, Bilaspur. He had worked as Collector & District Magistrate in three districts namely Kabirdham, Rajgarh and Rajnandgaon from 2011 to 2017. He was Special Secretary to Hon'ble Chief Minister Chhattisgarh from 2017 to 2018 and at that time, he also held additional post of CEO, Naya Raipur Development Authority. He had also worked in different departments namely Agriculture, Tribal Development and Rural Industries as Special Secretary.

He does not hold any directorship/ committee membership in any other listed entity and has not resigned from any listed entity during last 3 years. He does not hold any shares in IFCI Ltd, neither in his name nor as a beneficial owner.

Shri Bansal is on the Board of IFCI from February 02, 2023. At present, he is a Member of following Board Level Committees of IFCI:

1. Audit Committee
2. Review Committee on Wilful Defaulters

Shri Bansal is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

There is no relationship between directors inter-se.

SHRI KARTIKEYA MISRA

Shri Kartikeya Misra aged 41 years, Director, Department of Financial Services, Ministry of Finance, Government of India, is an IAS officer (2009 batch).

Shri Misra is a graduate from BITS Pilani and a postgraduate from IIM- Ahmedabad. Prior to his current posting, he was posted in the Ministry of Labour & Employment, Andhra Pradesh as a Commissioner and had also served in various Ministries/ Departments of the Government of Andhra Pradesh.

He had also worked as District Collector of West Godavari and East Godavari districts. He also initiated the Kaushal Godavari Project for 'Skill Development'. Under his leadership, 16000 youth found jobs.

He had also worked as Officer on Special Duty, Telangana Bhawan, New Delhi.

Shri Misra, had worked as Director of Health & Family Welfare, A.P., Vijayawada, where he was given full additional charge of Managing Director and CEO for Andhra Pradesh MedTech Zone (AMTZ).

Shri Misra is on the Board of IFCI from February 02, 2023. At present he is a Member of following Board Level Committees of IFCI:

1. Nomination and Remuneration Committee
2. Stakeholders' Relationship Committee
3. Risk & Asset Liability Management Committee
4. Review Committee on Non Cooperation Borrowers and Recovery & NPA Management Committee
5. IT Strategy Committee

He does not hold any directorship/ committee membership in any other listed entity and has not resigned from any listed entity during last 3 years. He does not hold any shares in IFCI Ltd, neither in his name nor as a beneficial owner.

Shri Misra is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

There is no relationship between directors inter-se.

Route Map and Prominent Landmark of EGM Venue

In view of the Ministry of Corporate Affairs (MCA) vide its Circular No. 14/2020 and Circular 39/2020 and other applicable circulars, and in reference to Clarifications/Guidance on applicability of Secretarial Standards on General Meetings (SS-2) dated April 15, 2020, the Company will hold the EGM through VC/OAVM, without the physical presence of the shareholders at Auditorium, First Floor, IFCI Tower, 61 Nehru Place, New Delhi-19. In view of the directions from MCA, the Meeting is being convened through VC/OAVM and physical presence of the Shareholders are not required at the venue and that the proceedings of the EGM conducted shall be deemed to be made at this venue.