

No. IFCI/CS/2022 - 582

October 27, 2022

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Tower
Dalal Street, Fort
Mumbai – 400001

CODE: 500106

Dear Sir/Madam,

Sub:- Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the Extra-Ordinary General Meeting (EGM) of the Members of the Company, held on Thursday October 27, 2022.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For **IFCI Limited**

(Priyanka Sharma)
Company Secretary

Encl.: As above.

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1948 से राष्ट्र के विकास में

IFCI Limited

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PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING OF IFCI LIMITED HELD ON THURSDAY, OCTOBER 27, 2022, THROUGH VIDEO CONFERRING / OTHER AUDIO VISUAL MEANS

The Extraordinary General Meeting (Meeting) of IFCI Limited (IFCI) was held on Thursday, October 27, 2022 at 11:31 A.M. at Auditorium, First Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110019 through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the Special Business as contained in the Notice Calling the Meeting dated September 27, 2022.

In accordance with the circulars issued by the Ministry of Corporate Affairs (MCA) from time to time, the Meeting was held through VC / OAVM.

In terms of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of Meeting of IFCI are as under:-

1. Shri Manoj Mittal, Managing Director & Chief Executive Officer was unanimously elected to Chair the Meeting in terms of the Articles of Association of the Company.
2. At the outset, the Company Secretary introduced and welcomed the Directors present, i.e. Shri Manoj Mittal, MD & CEO, Prof. Arvind Sahay, Director & Chairman, Audit Committee and Stakeholders' Relationships Committee, Prof. N Balakrishnan, Director & Chairman, Nomination & Remuneration Committee. Also introduced Shri Praseon, Chief Financial Officer of the Company, Shri Atul Aggarwal, Partner, M/s M K Aggarwal & Co., Chartered Accountants, Statutory Auditor and Shri Vijay K Singhal, Partner, SGA & Associates, Scrutinizer present for the Meeting. The proceeding was then handed over to the Chairman.
3. The Chairman confirmed the presence of requisite quorum from Company Secretary and thereafter, extended a warm welcome to all the Members, Directors, Auditors, Scrutinizer, representative of Government of India and all other stakeholders who were attending the Meeting. He informed that Dr. Bhushan Kumar Sinha and Ms. Anindita Sinharay, both Government Nominee Directors could not attend this Meeting due to some exigencies.
4. The Chairman informed the Members that all documents referred to in the Notice calling the Meeting and the Explanatory Statement were available for inspection through electronic mode during the conduct of this Meeting. He further informed the Members that voting would remain open for 15 minutes after the conclusion of the Meeting and Members who had not cast their vote through Remote E-voting, could cast their vote electronically by following the instruction provided in the Notice.
5. Before considering the business, the Chairman took on record that all efforts feasible under the present circumstances had indeed been made by the Company



to enable Members to participate and vote on the items being considered in this Meeting.

6. The Chairman then proceeded with the Agenda enlisted in the Notice. The items of agenda transacted at the Meeting were as follows:-

| Item No. | Matter | Resolution |
|-------------------------|---|------------|
| Special Business | | |
| 1. | To approve Issue of equity shares aggregating upto ₹100 crore by way of preferential allotment to Government of India (GoI) and to authorise the Board (including any duly constituted Committee by the Board in this regard) to create, issue, offer and allot the equity shares to GOI and to take all other steps as may be necessary for and in connection with the above-mentioned allotment. | Special |
| 2. | To approve sale/ disposal off the hospitality unit/serviced apartments "IIDL Suites" of IFCI Infrastructure Development Limited (IIDL), ("Material Subsidiary"), exceeding 20% of the value of the assets of IIDL and to authorise the Board to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution. | Special |

7. The Chairman then requested the members to pose questions, if any. Some of the shareholders who had registered themselves as speaker for Meeting, were provided with the opportunity to speak. As requested Shareholders who had registered themselves to express their views or ask questions during the Meeting were invited. Two Members spoke. The query sought was suitably answered by the Chairman.
8. The Chairman then again requested the Members, to cast their vote through e voting platform. He then informed that the result of the venue voting aggregated with the result of remote e-voting would be placed on the website of the Company, Stock Exchanges, i.e. BSE and National Stock Exchange of India Ltd, Central Depository Services (India) Ltd. being the E-voting Service Provider, and would be displayed on the Notice Board of the Company at its Registered Office, as per provisions of the Companies Act and SEBI Regulations.
9. The Chairman then thanked the Members and declared the Meeting as concluded. The time of conclusion of the Meeting was 11:47 a.m.

