



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

September 26, 2024

No. IFCI/CS/2024- 639	No. IFCI/CS/2024- 640
<b>1. National Stock Exchange of India Limited</b> Exchange Plaza Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051	<b>2. BSE Limited</b> Department of Corporate Service Phiroze JeeJeebhoy Tower Dalai Street, Fort Mumbai — 400 001
<b>CODE:IFCI</b>	<b>CODE:500106</b>

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 31<sup>st</sup> Annual General Meeting (AGM) of the Members of the Company, held on September 26, 2024.

Kindly acknowledge receipt.

Thanking You

Yours faithfully  
For **IFCI Limited**

 **(Priyanka Sharma)**  
Company Secretary

Encl.: As above.

आई एफ सी आई लिमिटेड  
पंजीकृत कार्यालय:  
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वेबसाइट: www.ifcilt.com  
सीआईएन: L74899DL1993GOI053677

1948 से राष्ट्र के विकास में

**IFCI Limited**

**Regd. Office:**

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Website: www.ifcilt.com  
CIN: L74899DL1993GOI053677

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**PROCEEDINGS OF THE 31<sup>ST</sup> ANNUAL GENERAL MEETING OF IFCI LIMITED  
HELD ON THURSDAY, SEPTEMBER 26, 2024, THROUGH VIDEO  
CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM)**

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The 31<sup>st</sup> Annual General Meeting (AGM) of IFCI Limited (IFCI) was held on Thursday, September 26, 2024 at 11:30 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with MCA circulars, to transact the business as contained in the Notice calling the 31<sup>st</sup> AGM, dated August 08, 2024.

In terms of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of 31<sup>st</sup> AGM of IFCI are as under:-

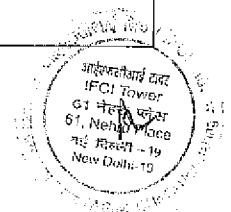
1. Shri Rahul Bhave, Deputy Managing Director (DMD) was unanimously elected to Chair the Meeting in terms of the Articles of Association of the Company.
2. At the outset, the Company Secretary introduced and welcomed the Directors present, i.e. Shri Rahul Bhave, DMD, Shri Umesh Kumar Garg, Independent Director & Chairman, Audit Committee and Nomination and Remuneration Committee, Shri Arvind Kumar Jain, Director & Stakeholders' Relationship Committee, Prof. Narayanaswamy Balakrishnan, Director, Prof. Arvind Sahay, Director, Shri Surendra Behera, Director. She also welcomed Shri Subhash Chander Mann, Partner, M/s S. Mann & Company, Chartered Accountants, Ms. Shweta Jain, Partner, M/s Agarwal S & Associates, Secretarial Auditor; Shri Devesh Kumar Vasisht, DPV & Associates LLP, Scrutinizer and Shri Prasoon and Shri Sachikanta Mishra, Executive Directors of the Company, Shri Suneet Shukla, Chief General Manager & Chief Financial Officer of the Company. The proceeding was then handed over to the Chairman.
3. The Chairman extended a warm welcome to the Directors, Auditors, Scrutinizer and all other stakeholders who were attending the Meeting. He informed that Shri Jitendra Asati and Shri Surjith Karthikeyan, both Government Directors could not attend this Meeting due to some exigencies.
4. The Chairman informed the Members that the Statutory Registers / Records and all documents referred to in the Notice calling the AGM including the Explanatory Statement, were made available for inspection through electronic means till the conclusion of the Meeting. He further informed that the Members who had not cast their vote through Remote E-voting, can cast their vote electronically by following the instructions provided in the Notice and that the voting would remain open for 15 minutes after the conclusion of the AGM.
5. Before proceeding for the Meeting, he briefly apprised the Members on the performance of the Company during the year under report. Further, he briefed



about current business outlook of the company and expressed gratitude for the cooperation, guidance and support from various stakeholders.

6. Thereafter, he invited, the Company Secretary, to read the qualifications, observations, comments or remarks, and the Management's Reply, if any, in the Auditors' Report of the Company for the financial year ended March 31, 2024.
7. Accordingly, the Company Secretary informed that there were no qualifications, observations or adverse remarks or disclaimers made by the Statutory Auditors. However, certain Emphasis of matter on Standalone and Consolidated Financial Statements had been made part of the Annual Report. The comments of the Comptroller & Auditor General of India along-with consolidated IFCI's Management Reply on C&AG Supplementary Audit observation has been made part of the Annual Report. Further, she informed that certain observation had been made by the Secretarial Auditor in the Secretarial Audit report of the Company regarding absence of requisite number of Independent Directors including Woman Independent Director. The observations of the Secretarial Auditor and the management's reply has been made part of the Annual Report,
8. 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.
9. The Agenda enlisted in the Notice were taken up. The item of agenda transacted at the Meeting were as follows:-

Item no.	Matter	Resolution
<b>Ordinary Business</b>		
1.	Adoption of :- a. the Audited Standalone Financial Statements the Company for the year ended March 31, 2024, together with the report of the Board of Directors and Auditors' thereon and comments of the Comptroller and Auditor General of India;  b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Auditors' thereon and comments of the Comptroller and Auditor General of India.	Ordinary
2.	Appointment of Prof. Arvind Sahay (DIN: 03218334), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	Ordinary



3.	To fix remuneration of the Statutory Auditor(s) of the Company, in terms of the provisions of Section 139(5) and 142 of the Companies Act, 2013.	Ordinary
<b>Special Business</b>		
4.	To authorise the Board of Directors including any Committee thereof, for making offer(s) or invitation(s) to subscribe to securities/ raise funds, including but not limited to Bonds and Non-Convertible Debentures, through private placement in one or more tranches, upto an amount of ₹1000 crore, during the period of one year from the date of passing of this resolution.	Special
5.	Appointment of Shri Rahul Bhawe (DIN: 09077979) as Deputy Managing Director.	Ordinary
6.	Continuation of Directorship of Prof. Narayanaswamy Balakrishnan (DIN: 00181842) as a Non-Executive, Non-Independent Director of the Company on completion of 75 years of age.	Special

10. 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.
11. He 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., 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.
12. The Chairman then thanked the Members and declared the Meeting as concluded. The time of conclusion of the AGM was 11:48 a.m.

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