



LIMITED

आई एफ सी आई लिमिटेड

(A Government of India Undertaking)
(भारत सरकार का उपक्रम)

No. IFCI/CS/2017- 619

September 05, 2017

BSE Limited

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

CODE: 500106

Dear Sir / Madam,

Re: Rumour Verification Letter

This is in reference to your e-mail dated September 05, 2017 on the subject "Clarification / Confirmation on news item appearing in www.livemint.com".

2. This is to inform that disinvestment of the stake in Tourism Finance Corporation of India Limited (TFCI) is part of the Company's Strategy to sell off non-core assets of the Company which has already been communicated to the Stock Exchanges vide Letter No. IFCI/CS/2014-690 dated June 05, 2014.

3. The above does not attract intimation requirements under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; however, IFCI had, vide its Letter No. IFCI/CS/2017-387 dated May 19, 2017, intimated the Stock Exchanges regarding decision of the Board of the Company to disinvest its entire stake in TFCI of 26.09% comprising of 210,59,929 equity shares as part of its disinvestment of its non-core assets. Hence, the intention of IFCI was already made clear by informing the Stock Exchanges of its decision on stake sale in TFCI. The rest of the matter is only procedural in nature which will get concluded in due course of time. Being a listed entity, IFCI is also committed to undertake this type of confidential transaction through a transparent process which is also being followed in the case of sale of stake in TFCI.

4. This is for your information and record. Hope this should serve the purpose.

Yours faithfully
For **IFCI Limited**

(**Rupa Sarkar**)
Company Secretary

Encl: Copies of referred Letters dated June 05, 2014 and May 19, 2017.

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पंजीकृत कार्यालय:

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सीआईएन: L74899DL1993GOI053677

IFCI Limited

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Bombay Stock Exchange Limited
Department of Corporate Services
Phiroze JeeJeebhoy Tower
Dalal Street, Fort
Mumbai – 400 001

CODE: 500106

Dear Sir/Madam,

Re: Clarification on News Item captioned "IFCI may look to sale non-core assets - Non core asset of IFCI around 12,000 crs"

This is in reference to your e-mail dated June 5, 2014 seeking clarification on the news item appearing on CNBC TV 18 dated June 5, 2014 regarding **"IFCI may look to sale non-core assets - Non core asset of IFCI around 12,000 crs"**.

2. At the outset this is to clarify that as mentioned in the interview, the expected amount that can be raised through divestment in the stake of certain subsidiaries is around Rs. 2,000 crores.

3. It may be stated that the provisions of Clause 36 of the Listing Agreement states that the Company is immediately required to inform the Exchanges of all the events, which will have bearing on the performance/operations of the company as well as price sensitive information. In this case, please note that the decision to divest the stake in certain subsidiaries/ investments in other companies are taken as part of normal business decisions and have no significant impact on affecting the actual business of the Company and are also not price sensitive in nature. Therefore, no such intimation is required to be given to the Stock Exchanges in this regard.

4. However, as a matter of good governance following information in relation to the following companies was shared with the Stock Exchanges:

a. Partial Disinvestment of stake in National Stock Exchange (NSE) – vide letter dated April 29, 2014

b. Acquisition of Stake in Stock Holding Corporation of India Ltd. from IDBI Bank Ltd. – vide letter dated March 21, 2014

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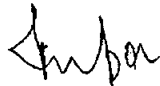
c. Clarification on News Item captioned "IFCI plans to sell its factoring biz." – vide e-mail dated April 8, 2014.

It may be noted that all the subsidiaries of the Company are unlisted non-material in nature.

We hope this should serve the purpose. We would be pleased to furnish any further clarification/ information in this regard, if sought.

Thanking you

Yours faithfully,
For IFCI Limited



(Rupa Sarkar)
Company Secretary

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(A Government of India Undertaking)
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No. IFCI/CS/2017- 387

May 19, 2017

BSE Limited

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

CODE: 500106

Dear Sir/Madam,

Re: Outcome of the Board Meeting held on May 19, 2017.

This is to inform that the Board at its Meeting held on May 19, 2017 has approved the following:

1. The Audited Financial Results of the Company for the Quarter and Year ended March 31, 2017 along with the Audit Report and Statement of Assets and Liability enclosed at **Annexure - I**.
2. Declaration to the effect that there is unmodified opinion with respect to the Financial Results for the financial year ended March 31, 2017 enclosed at **Annexure - II**.
3. Disinvestment of entire stake of IFCI Limited in TFCI comprising of 210,59,929 equity shares i.e. 26.09% stake in TFCI, as part of its disinvestment of its non-core assets.

Thanking You

Yours faithfully
For IFCI Limited

(Rupa Sarkar)
Company Secretary

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