

No. IFCI/CS/2018-012

January 5, 2018

BSE Limited

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

CODE: 500106

Dear Sir/Madam,

Re: Clarification on news items.

This is in reference to your e-mail dated January 5, 2018 seeking clarification on the news item appearing in "www.moneycontrol.com". In this regard the following clarification is provided:

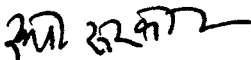
1. IFCI is not aware of any information that has not been announced to the Stock Exchanges which could explain the upward movement in the trading. All relevant disclosures required under Regulation 30 of the SEBI (LODR) Regulations, 2015 have been disclosed.
2. IFCI is not aware that IFCI's shares have shown an upward trend due to invitation of Bids for stake sale in Clearing Corporation of India Limited.

It may be mentioned here that vide IFCI's Letter No. IFCI/CS/2014-690 dated June 05, 2014 (Copy of the intimation is enclosed at **Annexure**), the intention to divest from non-core assets was already informed to the Stock Exchanges. This stake sale in CCIL is part of the same process, through invitation of Tender for the stake sale in CCIL which is already appearing on the website of the Company at www.ifcilt.com. CCIL is neither a Subsidiary nor an Associate of IFCI and the divestment forms part of normal business decision and has no significant impact on affecting the actual business of the Company.

This is for your information and record.

Thanking You

Yours faithfully
For IFCI Limited



(Rupa Sarkar)
Company Secretary

आई एफ सी आई लिमिटेड
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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

5

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