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

No./IFCI/2020-262 May 20, 2020

The National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

CODE: IFCI

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 May 20, 2020.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For IFCI Limited

(Rupa Sarkar)
Company Secretary

Encl.: As above.

आई एफ सी आई लिमिटेड
पंजीकृत कार्यालयः
आईएफसीआई टावर, 61 नेहरू प्लेस, नई दिल्ली - 110 019
दूरभाषः +91-11-4173 2000, 4179 2800
फैक्सः +91-11-2623 0201, 2648 8471
वेबसाइटः www.ifciltd.com
सीआईएनः 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.ifciltd.com
CIN: L74899DL1993GOI053677
In Development of the Nation since 1948

ANNEXURE

PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING OF IFCI LIMITED HELD ON WEDNESDAY, MAY 20, 2020, THROUGH VIDEO CONFERNCING / OTHER AUDIO VISUAL MEANS

The Extraordinary General Meeting (EGM) of IFCI Limited (IFCI) was held on Wednesday, May 20, 2020 at 11:30 A.M. at Auditorium, 1st 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 EGM dated April 20, 2020.

In view of the massive outbreak of COVID-19 pandemic, social distancing being the pre-requisite and in accordance with Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs (MCA), 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 EGM of IFCI were as under:

1. Dr. Emandi Sankara Rao, MD & CEO was elected to Chair the Meeting in terms of the Articles of Association of the Company.

2. At the outset, the Company Secretary welcomed the Directors, Statutory Auditor and Scrutinizer present through VC/OAVM. The Chairman extended a warm welcome to the shareholders at the EGM of IFCI and confirmed the presence of requisite quorum and informed the Meeting about the Directors who could not attend the EGM due to some exigencies.

3. Prof. Arvind Sahay being the Chairperson of the Audit Committee of Directors and Member of the Nomination & Remuneration Committee of Directors and the Stakeholders' Relationship Committee of Directors, represented these Committees to answer any query of the shareholders.

4. The Chairman informed that all documents referred to in the Notice calling the Meeting and the Explanatory Statement were available for inspection during the conduct of this Meeting. Further, the Certificate of the Statutory Auditors certifying that the proposed preferential issue is being made in accordance with the requirements of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 was placed before the Meeting. Also, an undertaking confirming that neither the issuer nor its promoter and none of its' Directors have been declared as wilful defaulter as per RBI Circular dated July 1, 2015 by the Banks, was placed at the Meeting.



5. The Chairman stated that in compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to the shareholders of the Company to enable them to cast their votes electronically on the item mentioned in the Notice from Sunday, May 17, 2020 (0900 hrs.) to Tuesday, May 19, 2020 (1700 hrs.). It was also informed that in line with the provisions of the Companies Act, Secretarial Standard-2 and MCA Circular No. 14/2020 dated April 08, 2020, the facility of e-voting during the concurrence of Meeting (Venue Voting) was also available, to eligible Members. Shri Devesh Vasisht, Practicing Company Secretary from SGA & Associates, had been appointed as the Scrutinizer to scrutinize the process of remote e-voting and e-voting during the concurrence of Meeting (Venue Voting).

6. It was further informed that Members will be allowed to pose questions regarding the Matter under consideration during the course of the Meeting. To Ask Questions Members could raise their hands by clicking the "Raise Hand" icon.

7. 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 item being considered in this Meeting.

8. The Chairman then explained the objectives and implications of item of business to be transacted at the EGM and invited any query / clarification on item stated in the Notice, from the Members present through VC/OAVM.

9. The Chairman then requested the Members to cast their vote through e voting (Venue Voting) platform of CDSL, by following the instruction provided in the Notice. The link of the venue voting platform (www.evotingindia.com) was also shared on the screen and on the Chat Box appearing on their screen. It was informed that the venue voting window was open till the conclusion of the Meeting. The item of agenda transacted at the Meeting was as follows:-

Item No.	Matter	Resolution
Special Business		
1.	To approve Issue of equity shares of ₹200 crore by way of preferential allotment to Government of India (GoI) and to authorise the Board 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 abovementioned allotment.	Special



10. The Chairman then informed that the result of the venue voting aggregated with the result of remote e-voting will be placed on the website of the Company at www.ifciltd.com and Central Depository Services (India) Ltd. at www.evotingindia.com by May 22, 2020 (within 48 hours of conclusion of the EGM) and the result will also be submitted to BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The result will also be displayed on the Notice Board of the Company at its Registered Office.

11. The Chairman then thanked the Members and declared the Meeting as concluded at 11:42 A.M.

