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

No. IFCI/CS/2017- 620 September 05, 2017

**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,

**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.


**आई एफ सी आई लिमिटेड**
**पंजीकृत कार्यालय:**
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सीआईएन: L74899DL1993GOI053677

**IFCI Limited**
**Regd. Office:**
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IFCI LIMITED
आई एफ सी आई लिमिटेड

No. IFCI/CS/2014- 689

June 05, 2014

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

**CODE: IFCI**

Dear Sir/Madam,

**Re: Clarification on News Item captioned "May look to divest stake in NSE" & "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 on the captioned subject

2. Our point-wise reply to your e-mail is as under:

1. **Comments on the news article** – 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/ investments in other companies is around Rs. 2,000 crores. Such decisions are taken by the Board as part of normal business process and are also not price sensitive in nature.

2. **Material impact of this article on the Company** – There is no material impact of this article on the Company.

3. **Any other relevant disclosure in this context** – There is no other disclosure required to be given 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. (Copy enclosed as **Annexure – I)**

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]
(भारत सरकार का उपक्रम)

No. IFCI/CS/2017- 388

May 19, 2017

**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,

**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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