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

No. IFCI/CS/2018- 690

August 31, 2018

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: Notice calling the 25th Annual General Meeting (AGM) of the Company

This is to inform that the 25th Annual General Meeting (AGM) of the Company is scheduled to be held on **Friday, September 28, 2018** at 10:30 A.M. at Auditorium, 1st Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110019. Notice calling the 25th AGM of the Company is enclosed herewith.

The relevant details in connection with the AGM are as under:

S.No.	Particulars	Details
1.	Period of Book Closure	Saturday, September 22, 2018 till Friday, September 28, 2018 (both days inclusive)
2.	E-voting period	The e-voting period will commence on Tuesday, September 25, 2018 (09:00 A.M.) and will end on Thursday, September 27, 2018 (05:00 P.M.). *The e-voting will be disabled thereafter.*
3.	Cut-off date for the purpose of determining the voting rights of shareholders of the Company, **holding shares either in physical form or in dematerialised form**	Friday, September 21, 2018

This is for your information and record.

For **IFCI Limited**

(**Rupa Sarkar**)
Company Secretary
Encl: As above

आई एफ सी आई लिमिटेड
पंजीकृत कार्यालय:
आईएफसीआई टावर, 61 नेहरु प्लेस, नई दिल्ली – 110 019
दूरभाष: +91-11-4173 2000, 4179 2800
फैक्स: +91-11-2623 0201, 2648 8471
वेबसाइट: www.ifciltd.com
सीआईएन: 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

IFCI LIMITED
आई एफ सी आई लिमिटेड

NOTICE

NOTICE is hereby given that the Twenty-Fifth (25th) Annual General Meeting (AGM) of the Members of IFCI Limited will be held on Friday, September 28, 2018 at 10:30 A.M. at Auditorium, 1st Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019, to transact the following business:

Ordinary Business

1. To consider and adopt the Audited Financial Statements and Consolidated Financial Statements of the Company for the year ended March 31, 2018 and the reports of the Auditors' and Board's thereon.
2. To confirm the interim dividend already paid on Preference Shares as Final dividend.
3. To appoint a Director in place of Ms Kiran Sahdev (DIN: 06718968), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
4. To fix remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Section(s) 139(5) and 142 of the Companies Act, 2013 and to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

   "RESOLVED that pursuant to the provisions of Section(s) 139(5) and 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor(s) of the Company appointed by Comptroller and Auditor General of India (C&AG) for the Financial Year 2018-19, as may be deemed fit."

Special Business

5. To consider and if thought fit, to pass, with or without modifications, the following resolution, as an Ordinary Resolution:

   "RESOLVED that pursuant to the provisions of Section(s) 149, 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Prof N Balakrishnan, (DIN: 00181842), who was appointed as an Additional Director of the Company on October 30, 2017 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation."

6. To consider and if thought fit, to pass, with or without modifications, the following resolution, as an Ordinary Resolution:

   "RESOLVED that pursuant to the provisions of Section(s) 149, 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Prof Arvind Sahay, (DIN:03218334), who was appointed as an Additional Director of the Company on October 30, 2017 and who holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation."

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution(s):-

   "RESOLVED that in accordance with the provisions of Section(s) 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and any other applicable laws including the SEBI (Issue & Listing of Debt Securities) Regulations, 2012, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Securities Contract (Regulations) Act, 1956 and other applicable SEBI Regulations and guidelines, the circulars / directions / guidelines issued by The Reserve Bank of India, and any other applicable Rules / Regulations as amended from time to time, the provisions of the Memorandum and Articles of Association of the Company and subject to the receipt of requisite approvals as may be applicable / required, including the approval of lenders / trustees of Debenture Holders, if so required under the terms of agreement / deed and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions which may be agreed to by the Board (the term "Board" shall include any duly constituted Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution), consent of the Members be and is hereby accorded to raise funds through private placement of unsecured/secured non-convertible bonds/ debentures aggregating upto an amount of ₹5,000 crore during a period of one year from the date of passing of this resolution in one or more tranches, to such persons as identified by the Board, who may or may not be the existing bond/debenture holders of the Company, as the Board may at its sole discretion decide, including eligible investors (whether residents and/ or non-residents and/or institutions/incorporated bodies and/ or individuals and/or trustees and/or banks or otherwise, in domestic and/or one or more international markets) including Non-Resident Indians, Foreign Institutional Investors (FIIs), Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Superannuation & Pension Funds, Scheduled Commercial Banks, Financial Institutions, Primary / State / District / Central Co-operative Banks, Regional Rural Banks, Mutual Funds, Bodies Corporate, companies, private or public, trust or any other entities, authorities, and to such other persons or investors category eligible to invest subject to current applicable rules, Acts, laws etc. in one or more combinations thereof through Private Placement in one or more tranches and including the exercise of a green-shoe option (within the overall limit of ₹5,000 crore, as stated above), if any, at such terms as may be determined under the guidelines as may be applicable and on such terms and conditions as may be finalized by the Board.

RESOLVED FURTHER that for the purpose of giving effect to any Private Placement of unsecured / secured non-convertible bonds / debentures, the Board, be and is hereby authorized to determine / approve / vary or modify the terms of the Issue, including the class of investors to whom the allotment of bonds/ debentures would be made, the number of bonds/debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/discount, amount of issue, discount to issue price to a class of bond / debenture holders, listing, issuing any declaration / undertaking etc. required to be included in the Private Placement Offer Letter and to do and execute all such acts, deeds and things as they may, in their absolute discretion deem necessary, desirable or expedient for any offer, issue, allotment of the aforesaid unsecured/secured non-convertible bonds/ debentures, including but not limited to listing with the Stock Exchange(s) and to resolve and to settle all questions and difficulties that may arise in the proposed offer, issue and allotment of the aforesaid non-convertible debentures/bonds and to do all such deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit.

RESOLVED FURTHER that the Board of the Company be and is hereby authorised to delegate such powers to the Committee of Directors as it may deem necessary in relation to allotment of aforesaid unsecured/secured non-convertible bonds/ debentures issued on Private placement basis."

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution(s):-

"RESOLVED that pursuant to the provisions of Section(s) 42, 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, as amended from time to time and subject to the Memorandum and the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any authority(ies) from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or persons nominated by the Board, exercising the powers conferred on the Board by this Resolution, for the time being) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, consent of the Members be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, for cash at par, upto 50,00,00,000 (Fifty crore) Cumulative Redeemable Preference Shares ("CRPS") of ₹10/- each for an aggregate amount not exceeding ₹5,00,00,00,000 (Rupees Five Hundred crore Only), carrying fixed dividend rate not exceeding 10% p.a. on a private placement basis, to such person or persons, whether or not they are Member(s) of the Company, for a period not exceeding 20 years, in one or more tranches.

RESOLVED FURTHER that in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars and the terms of the issue in respect of CRPS, are as under:

(i) CRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;

(ii) CRPS shall be non-participating in the surplus funds;

(iii) CRPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;

(iv) Holders of CRPS shall be paid dividend @ not exceeding 10% p.a. on a cumulative basis;

(v) CRPS shall not be convertible into equity shares;

(vi) CRPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013 as amended from time to time; and

(vii) CRPS shall be redeemable within a period not exceeding 20 years.

(viii) Issuer shall at all times have call-option enabling the issuer to make premature redemption of the CRPS as and when issuer may think fit and expedient either fully or in one or more tranches, by giving minimum 15 (fifteen) days' notice to the Preference Shareholders.

RESOLVED FURTHER that the Board, be and is hereby authorized to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including paying such fees and incurring such expenses in relation thereto and file documents, forms, Stamp duty etc. as required with the regulatory / statutory authorities and authorise such officials of the Company for the aforesaid purpose, as deemed fit.

RESOLVED FURTHER that the Board of the Company be and is hereby authorised to delegate such powers to the Committee of Directors, as it may deem necessary in relation to allotment of aforesaid CRPS issued on Private Placement Basis."

Registered Office:
IFCI Tower
61 Nehru Place
New Delhi-110 019
CIN: L74899DL1993GOI053677
Tel: 011-41732000
Fax: 011-26230201
Website: www.ifciltd.com
Email: complianceofficer@ifciltd.com

By order of the Board of Directors

Rupa Sarkar
Company Secretary

Dated: July 02, 2018

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DEPOSITED TO THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING, DULY COMPLETED AND SIGNED. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

2. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the

conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than 3 days of Notice in writing is given to the Company.

3. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts in respect of the special business under item no(s) 5 to 8 are annexed hereto.
4. Brief profile of Directors proposed to be appointed/ reappointed is set out in the "Information about Directors seeking appointment / re-appointment as mandated under Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015" annexed with the Notice.
5. All documents referred to in the accompanying Notice and the Explanatory Statement as well as the other documents as required under the provisions of the Companies Act, 2013 are open for inspection at the Registered Office of the Company on all working days except Saturdays, Sundays and Holidays between 11:00 a.m. to 1:00 p.m. up to the date of this AGM. The Registers required to be maintained u/s 170 of the Companies Act, 2013, will be available for Inspection at AGM.
6. Register of Members and Share Transfer Books for equity shares will remain closed from Saturday, September 22, 2018 to Friday, September 28, 2018 (both days inclusive).
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is providing facility of voting through electronic means to its Members in respect of the business to be transacted at the 25th AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL), for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using an electronic voting system from a place other than the venue of the AGM (remote e-voting) will be provided by CDSL.

The instructions for Members for voting electronically are as under:-

(i) The shareholders should log on to the e-voting website www.evotingindia.com.

(ii) Click on Shareholders / Members.

(iii) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification Code as displayed and Click on Login Tab.

(v) If you are holding shares in demat form and had earlier logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	• Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the eight digit of the sequence number in the PAN Field (refers sequence number printed on the name and address sticker / email). • In case the sequence number is less than eight digit then enter the applicable number of Zero's before the Number, after the first two characters of the name in CAPITAL Letters. Eg. If your name is Ramesh Kumar with sequence Number 1, then enter RA00000001 in the PAN Field.
Dividend Bank Details / Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login • If both the details are not recorded with the Depository or the Company, please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (iii) above.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN of IFCI to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Shareholders can also CAST their vote using CDSL's Mobile app m-voting available for Android based Mobiles. The m-voting app can be downloaded from Google Play store. Apple and Windows Phone users can download the app from the App Store and the Windows Phone store respectively. Please follow the instructions as prompted by the Mobile app while voting on your mobile.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. September 21, 2018 may follow the same instructions as mentioned above for e-Voting.

- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- Details of the person who can be contacted for any grievances connected with the facility for voting by electronic means :

  Shri Rakesh Dalvi
  Manager
  A Wing, 25th Floor, Marathon Futurex
  Mafatlal Mill Compounds
  N M Joshi Marg
  Lower Parel (E)
  Mumbai – 400013
  Email id: helpdesk.evoting@cdslindia.com
  Phone Number: 1800 225 533

- **Other Information:**

(A) The voting period begins on Tuesday, September 25, 2018 at 9:00 A.M. and ends on Thursday, September 27, 2018 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Friday, September 21, 2018), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(B) The facility for voting through polling paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.

(C) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again.

(D) The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through polling paper will not be considered.

(E) The Board of Directors has appointed Shri Sanjay Grover (Membership No. F4223, COP-3850), Practising Company Secretary, failing him Shri Lokesh Dhyani (Membership No. A38725, COP- 16185), Practising Company Secretary, New Delhi as Scrutinizer to scrutinize the remote e-voting, poll process in a fair and transparent manner and to submit report thereon.

(F) The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.ifciltd.com and on the website of CDSL at www.evotingindia.com immediately and on the Notice Board of the Company at its registered office after the result is declared. The Company shall simultaneously forward the results to the Stock Exchanges where the shares of the Company are listed.

8. IFCI is not including the financial statements of its subsidiaries on standalone basis in its Annual Report. However, in terms of Section 136 of the Companies Act, 2013, the Annual Audited Accounts of these companies will be available at the website of the Company at www.ifciltd.com. The Annual Accounts of these Companies are open for inspection at the Registered Office of IFCI and at the Registered Offices of the respective companies upto the date of this AGM on any working day. The Company will also provide copy of separate audited financial statements in respect of each of its subsidiaries to any of the shareholder of the Company who ask for it.

9. The Members holding equity shares in physical form are requested to intimate to the Registrar and Transfer Agent (R&TA), MCS Share Transfer Agent Ltd., F-65, Okhla Industrial Area, Phase - I, New Delhi - 110 020, regarding change of address, if any, at the earliest, quoting their registered folio number. Change of address in respect of shares held in dematerialized form is required to be intimated to the concerned Depository Participant.

10. Members holding shares in more than one folio in identical order of names are requested to write to R&TA enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.

11. Members seeking any information with regard to accounts or operations are requested to write to the Company at an early date, preferably at least seven days prior to the date of Meeting, so as to enable the management to keep the information ready.

12. Members/Proxies should bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification of attendance at the Meeting.

13. Pursuant to Section 205A of the Companies Act 1956, the Company has already transferred all unclaimed dividend declared upto the financial year ended March 31, 1994 to the General Revenue Account of the Central Government as required by the Unpaid Dividend (Transfer to the General Revenue Account of the Central Government) Rules, 1978. Consequent upon amendment to Section 205A and introduction of Section 205-C of the Companies Act, 1956, the unclaimed dividend for the financial years 1994-95 to 1998-99 has been transferred to the Investor Education & Protection Fund. The Company had not declared any dividend for the financial years 1999-2000 to 2007-08. The unclaimed dividend for the year 2009-10, has already been transferred to IEPF in the year 2017, pursuant to the provisions of Section 124 of the Companies Act, 2013 read with other applicable Laws / Rules / Regulations in this regard.

14. The dividend for the Financial Years 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 (interim & final) and 2015-16 (interim) that remained unclaimed after 30 days from the date of declaration of dividend has been transferred to the Unpaid Dividend Accounts [2010-11,2011-12, 2012-13, 2013-14, 2014-15 (interim & final), and 2015-16 (Interim), respectively] of IFCI Ltd. **The Dividend remaining unclaimed for seven years from the date of transfer to the above mentioned accounts, are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF). The due date for transfer of unpaid dividend amount to IEPF for these years are:**

Year	Due Date
2010-11	18.10.2018
2011-12	17.08.2019
2012-13	12.12.2020
2013-14	29.09.2021
2014-15(interim)	30.03.2022
2014-15(final)	27.10.2022
2015-16 (interim)	16.03.2023

The Dividend for the year 2009-10 has already been transferred to IEPF on 13.11.2017.

15. As per Section 124(6) of the Companies Act, 2013, all shares in respect of which dividends for the year 2008-09 and 2009-10, had remained unclaimed for seven (7) consecutive years or more, have been transferred to the IEPF Authority in terms of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Amendment Rules, 2017.

16. Members who have not yet encashed their dividend warrants or are not in receipt of the dividend are requested to claim the dividend from IFCI. It may be noted that once the unclaimed dividend is transferred to the IEPF, no claim shall lie in respect thereof with IFCI. **For the dividend declared for the year 2010-11, members who have not yet encashed their dividend warrants or are not in receipt of the dividend warrants for the year 2010-11 are requested to contact the Company/ R&TA well before time i.e. well before the due date of transferring the amount to IEPF as stated above.**

17. Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliance by the Companies. In order to support the said initiative, Your Company sent the copy of the Annual Report along with the notice convening the AGM through e-mail to those members whose e-mail ID has been provided by them through their DPs/R&TA. Also the Annual Report has been uploaded on the website of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

Prof N Balakrishnan, (DIN: 00181842) was appointed as an Additional Director by the Board of Directors of the Company on October 30, 2017. In terms of Section 161 (1) of the Companies Act, 2013, Prof N Balakrishnan, shall hold office upto the date of this AGM.

The Company has received a valid notice under Section 160 of the Companies Act, 2013 proposing his candidature for office of Director. Brief profile of Prof N Balakrishnan is set out in the "Information about Directors seeking appointment/reappointment as mandated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015" is annexed with the notice.

All documents referred to in the accompanying notice and the explanatory statement as well as the other documents as required under the provisions of the Companies Act, 2013 are open for inspection at the registered office of the Company on all working days except Saturdays, Sundays and Holidays between 11:00 A.M. to 01:00 P.M upto the date of this AGM. The registers required to be maintained u/s170 of the Companies Act, 2013 will be available for inspection at the AGM.

Prof N Balakrishnan is interested in the resolution as it relates to his appointment. None of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

The Nomination and Remuneration Committee has recommended his appointment as Director on the Board of the Company, whose office shall be liable to retire by rotation. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, the Board recommends the Resolution for approval of the Members.

Item No. 6

Prof Arvind Sahay, (DIN: 03218334) was appointed as an Additional Director by the Board of Directors of the Company on October 30, 2017. In terms of Section 161 (1) of the Companies Act, 2013, Prof Arvind Sahay, shall hold office upto the date of this AGM.

The Company has received a valid notice under Section 160 of the Companies Act, 2013 proposing his candidature for office of Director.

Brief profile of Prof Arvind Sahay is set out in the "Information about Directors seeking appointment/reappointment as mandated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015" is annexed with the notice.

All documents referred to in the accompanying notice and the explanatory statement as well as the other documents as required under the provisions of the Companies Act, 2013 are open for inspection at the registered office of the Company on all working days except Saturdays, Sundays and Holidays between 11:00 A.M. to 01:00 P.M upto the date of this AGM. The registers required to be maintained u/s170 of the Companies Act, 2013 will be available for inspection at the AGM.

Prof Arvind Sahay is interested in the resolution as it relates to his appointment. None of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

The Nomination and Remuneration Committee has recommended his appointment as Director on the Board of the Company, whose office shall be liable to retire by rotation. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, the Board recommends the Resolution for approval of the Members.

Item No. 7

As per Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 and the other applicable rules made thereunder, a company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCDs") on a private placement basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution. The relevant provisions of the Companies Act, 2013, also provide that such an approval by way of special resolution can be obtained once a year for all the issues, offers and invitations made for such NCDs during the year. Members of the Company at the 24th AGM held on October 30, 2017, approved by way of Special

Resolution issuance of securities by private placement for an amount not exceeding ₹5,000 crore in the year commencing from October 30, 2017 i.e. the date of approval by shareholders. However, the said approval of the shareholders is valid only upto a period of one year, thereby completing on October 29, 2018.

In order to augment long term resources for onward lending, repayment / prepayment of principal of existing borrowings and/ or for general corporate purposes, consent of the Members is required for raising of funds thereafter and in line with the aforesaid statutory provisions, it is necessary to pass a Special Resolution at this AGM for raising of funds through private placement of secured/ unsecured non-convertible bonds/ debentures during a period of one year from the date of passing of this resolution.

Therefore, the approval of the Members is being sought by way of Special Resolution(s) under Sections 42 and 71 of the Act read with the applicable Rules made thereunder, to enable the Company to offer or invite subscriptions for securities, including but not limited to bonds and NCDs upto ₹5,000 crore on a private placement basis, in one or more tranches, during the period of one year from the date of passing of the Resolution at Item No. 7, within the overall borrowing limits of the Company, as approved by the Members from time to time.

All documents referred to in the accompanying notice and the explanatory statement as well as the other documents as required under the provisions of the Companies Act, 2013 are open for inspection at the registered office of the Company on all working days except Saturdays, Sundays and Holidays between 11:00 A.M. to 01:00 P.M upto the date of this AGM. The registers required to be maintained u/s170 of the Companies Act, 2013 will be available for inspection at the AGM.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

Your Directors recommend the Special Resolution for approval of the Members.

Item No. 8

As on date the approved Authorised Preference Share Capital of the Company is ₹1,000 crore and the paid-up preference share capital is ₹225 crore pending redemption. There is available limit to issue fresh preference shares. Accordingly, approval of the Members is being sought for issue of Cumulative Redeemable Preference Shares by the Board of Directors or any duly constituted Committee thereof, as and when the Board may deem fit and expedient, in one or more tranches.

IFCI is exploring various options for mobilizing resources for increasing its Balance Sheet size and issue of Cumulative Redeemable Preference Shares is one such option. Company may leverage the available limits, by issue of Preference shares thereby enabling to raise funds for augmenting the business of the Company at a competitive rate, since the dividend is taxable at a low rate in the hands of recipients. This capital shall also improve the Capital to Risk Weighted Assets Ratio (CRAR) of the Company.

As per Section 62 of the Companies Act, 2013, where a Company having a share capital proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered to the existing shareholders of the Company in the manner prescribed under Section 62 of the Act, unless the shareholders in General Meeting decide otherwise. Accordingly, approval of the Members is sought for issue of Cumulative Redeemable Preference Shares to such persons as may be identified by the Board of Directors or any duly constituted Committee thereof by the Board.

The complete material facts concerned with and relevant to the issue of Cumulative Redeemable Preference Shares are as under:

Sl. No.	Particulars	Details
1.	The size of the issue and number of preference shares to be issued and nominal value of each share	₹500 crore comprising of 50,00,00,000 number of Cumulative Redeemable Preference Shares with Face Value of ₹10/- each.
2.	The nature of such shares i.e. cumulative or non-cumulative, participating or non-participating, convertible or non-convertible	The preference shares shall be redeemable, cumulative, non-convertible and non-participating.
3.	The objectives of the issue	To take leverage of the available authorised preference share capital to augment the business of the Company and improve CRAR.
4.	The manner of issue of shares	The Cumulative Redeemable Preference Shares shall be issued by the Board of Directors or any duly constituted Committee thereof either fully or in one or more tranches, by way of Private Placement.
5.	The price at which such shares are proposed to be issued	At Par.
6.	The basis on which the price has been arrived at	Not applicable since the issue is at Par.
7.	The terms of issue, including terms and rate of dividend on each share, etc.,	Tenure - not exceeding 20 Years from the date of issue. Rate of Dividend - not exceeding 10% p.a. (cumulative).
8.	The Terms of Redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	Tenure - not exceeding 20 years from the date of issue. Redemption – At Par. The Preference shares shall be Non-Convertible and are Redeemable. Call Option – Issuer shall after a period of 3 years from date of issue, have the right to call-option to make premature redemption of the CRPS as and when issuer may think fit and expedient, in one or more tranches, by giving minimum 15 (fifteen) days' notice to the preference shareholders.
9.	The manner and modes of redemption	The preference shares shall be redeemed either out of the profits of the Company or out of the proceeds of fresh issue of shares or by any other mode as may be permissible by the provisions of the Companies Act, Rules, Regulations (including any modification(s) or re-enactment(s) thereof) etc., for the time being in force.

<table>
<tr><th>Sl. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>10.</td><td>The current shareholding pattern of the Company</td><td>Equity Shareholding Pattern:
<table>
<tr><th>Category</th><th>No. of Equity Shares</th><th>%age of Equity Share Capital</th></tr>
<tr><td>Promoter</td><td>95,69,55,857</td><td>56.42</td></tr>
<tr><td>Mutual Funds</td><td>2,82,32,314</td><td>1.67</td></tr>
<tr><td>Banks / Financial Institutions</td><td>9,15,61,573</td><td>5.40</td></tr>
<tr><td>Insurance Companies</td><td>10,66,98,758</td><td>6.29</td></tr>
<tr><td>Foreign Institutional Investors</td><td>9,48,51,626</td><td>5.59</td></tr>
<tr><td>Bodies Corporate</td><td>6,33,29,125</td><td>3.73</td></tr>
<tr><td>Public & Others</td><td>35,43,63,839</td><td>20.90</td></tr>
<tr><td>Total</td><td>1,69,59,93,092</td><td>100.00</td></tr>
</table>
Preference Shareholding Pattern:
<table>
<tr><th>Category</th><th>No. of Preference Shares</th><th>%age of Preference Share Capital</th></tr>
<tr><td>Promoter</td><td>60000000</td><td>26.67</td></tr>
<tr><td>Banks</td><td>159000000</td><td>70.67</td></tr>
<tr><td>Insurance Companies</td><td>4000000</td><td>1.77</td></tr>
<tr><td>Body Corporate</td><td>2000000</td><td>0.89</td></tr>
<tr><td>Total</td><td>225000000</td><td>100.00</td></tr>
</table></td></tr>
<tr><td>11.</td><td>The expected dilution in equity share capital upon conversion of preference shares</td><td>Not Applicable</td></tr>
</table>

All documents referred to in the accompanying notice and the explanatory statement as well as the other documents as required under the provisions of the Companies Act, 2013 are open for inspection at the registered office of the Company on all working days except Saturdays, Sundays and Holidays between 11:00 A.M. to 01:00 P.M upto the date of this AGM. The registers required to be maintained u/s170 of the Companies Act, 2013 will be available for inspection at the AGM.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

Your Directors recommend the Special Resolution for approval of the Members.

By order of the Board of Directors

Rupa Sarkar
Company Secretary

Registered Office:
IFCI Tower
61 Nehru Place
New Delhi - 110 019
CIN: L74899DL1993GOI053677
Tel: 011-41732000
Fax: 011-26230201
Website: www.ifciltd.com
Email: complianceofficer@ifciltd.com
Dated: July 2, 2018

INFORMATION ABOUT DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AS MANDATED UNDER REGULATION 36 of SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IS AS UNDER:

Ms Kiran Sahdev

Ms Kiran Sahdev (DIN: 06718968) aged 58 years is Executive Director, LIC. She had joined LIC in the year 1984 as a Direct Recruit Officer of the 13th Batch. In a career spanning over three decades, she has handled many challenging assignments such as Secretary (Per.Admn/ER) at Central Office, Regional Manager (Personnel & IR) of Central and North Zones and Regional Manager (Estates / OS) of Northern Zone. With more than twelve years' of rich experience in managing personnel and industrial relations has made her almost a specialist in the field. As a part of the Team LIC, at corporate LIC, she looks forward to enhancing professionalism in work culture and establishing robust systems to improve corporate governance.

Ms Sahdev has been extensively trained in executive excellence and leadership at renowned Indian and International Institutes, including ISB, Hyderabad, IIM (Ahmedabad) and Asian Institute of Management, Manilla, Philippines.

A major in English Literature from Jesus and Mary College, Delhi and a Post Graduate in English Literature from Delhi University, Ms Kiran Sahdev is a multifaceted personality having interests in music, reading and theatre. An art lover, she has a remarkable aesthetic sense and appreciates works of art related to period history and culture.

Besides IFCI Ltd., Ms Kiran Sahdev is not on the Board of any other entity. Further, she is also on the following Board level Committees of IFCI Ltd.:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Corporate Social Responsibility Committee
5. Risk and Asset Liability Management Committee
6. Review Committee on Wilful Defaulters and Fraud Reporting Committee
7. Review Committee on Non Cooperative Borrowers and Recovery & NPA Management Committee
8. Executive Committee

Ms Kiran Sahdev was appointed on the Board of the Company on October 24, 2013. She has attended 6 out of 8 Board Meetings during the FY 2017-18.

None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the re-appointment of Ms Kiran Sahdev on the Board of the Company. She does not hold any shares in IFCI Ltd.

Prof N Balakrishnan

Prof N Balakrishnan (DIN: 00181842) aged around 68 years is an Honorary Professor at the Department of Aerospace Engineering and at the Supercomputer Education and Research Centre. He joined the Department of Aerospace Engineering as an Assistant Professor. He has also held the positions of Associate Director of the Indian Institute of Science; Chairman, Division of Information Sciences and Chairman, Supercomputer Education and Research Centre.

He has done his B.E. (Hons.) in Electronics and Communication from the University of Madras in 1972 and Ph.D. from the Indian Institute of Science in 1979. He is a Fellow of The World Academy of Sciences (TWAS), Indian National Science Academy, Indian Academy of Sciences, Indian National Academy of Engineering, National Academy of Sciences and Institution of Electronics & Telecommunication Engineers.

Prof N Balakrishnan has received many notable accolades including the Padmashree by the Hon'ble President of India in 2002, Prof S N Mitra Memorial Award, 2013 of the Indian National Academy of Engineering, IETE Diamond Jubilee Medal 2013, Homi J. Bhabha Award for Applied Sciences, 2004, JC Bose National Fellowship in 2007, the Alumni Award for Excellence in Research for Science & Engineering by IISc, 2001 and Millennium Medal of the Indian National Science Congress in 2000 among others.

Besides IFCI Ltd., Prof N Balakrishnan was the Chairman of Data Security Council of India and is currently one of its Directors. He is also on the Board of Indian Institute of Information Technology and Management, Kerala and Equitas Small Finance Bank Limited. He has also been in the past, a member of the National Security Advisory Board. He was also one of the Directors of the Bharat Electronics Limited (BEL), and a Part-Time Member of the Telecom Regulatory Authority of India. Prof N Balakrishnan is on the following Board level Committees of IFCI Ltd.:

1. Corporate Social Responsibility Committee
2. Review Committee on Wilful Defaulter and Fraud Reporting Committee
3. Executive Committee
4. E-Governance Committee

Prof N Balakrishnan was appointed on the Board of the Company on October 30, 2017. He has attended all the 3 Board Meetings after his appointment during the FY 2017-18.

None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the appointment of Prof N Balakrishnan on the Board of the Company. He does not hold any shares in IFCI Ltd.

Prof Arvind Sahay

Prof Arvind Sahay (DIN: 03218334), aged around 53 years is Professor of Marketing and International Business, Dean (Alumni & External Relations) at IIM Ahmedabad. He is Ph.D. from University of Texas Austin and B.Tech. from IIT Kanpur. He did Post Graduation Diploma in Business from IIM Ahmedabad. Prof Sahay has authored more than 50 cases and published in leading international journals like the Journal of Marketing, Journal of Product Innovation Management, Journal of International Business Studies, Sloan Management Review, Vikalpa, the Journal of Academy of Marketing Science and Journal of Indian Business Research. His article in the Journal of Academy of Marketing Science is one of the most widely cited papers in marketing. He has been a regular columnist for Outlook Business magazine on marketing strategy and has also written for the leading Indian business newspaper, Financial Express, on economics and business. He is the author of a case book on marketing strategy called Cases in Pricing, Marketing Communications and Distribution.

Prof Sahay is the recipient of the University Wide Outstanding Dissertation Award from the University of Texas at Austin (for his Ph.D thesis), the Innovation in Teaching Award at London Business School and of the Dewang Mehta Best Teacher Award in Marketing Management and the UTV Bloomberg Best Marketing Professor in India. He was also nominated to the Thinkers50 India list by the Institute of Competitiveness, Harvard Business School.

Prof Sahay has been a visiting faculty at EADA (Spain), the Mason School of at the College of William and Mary (USA), University of Texas at Austin (USA), IIM Lucknow, Asian Institute of Technology, (Vietnam), Gordon Institute of Business Science, University of Pretoria (South Africa), SP Jain Institute of Management Research (Singapore, Dubai), Retail Alliance (Dubai) and Indian School of Business, Hyderabad.

Besides IFCI Ltd., Prof Arvind Sahay is also on the Board of Brandscapes Consultancy Pvt. Ltd. and Gujarat Narmada Valley Fertilizers & Chemicals Ltd. (GNFC). He is the Chairman of Corporate Social Responsibility Committee and the Member of Nomination Remuneration Committee of Directors of GNFC. Prof Arvind Sahay is also on the following Board Level Committees of IFCI Ltd.:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Business Responsibility Reporting Committee
5. Risk and Asset Liability Management Committee
6. Review Committee on Non Cooperative Borrowers and Recovery & NPA Management Committee

Prof Arvind Sahay was appointed on the Board of the Company on October 30, 2017. He has attended all the 3 Board Meetings after his appointment during the FY 2017-18.

None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the appointment of Prof Arvind Sahay on the Board of the Company. He does not hold any shares in IFCI Ltd.

LISTING AT STOCK EXCHANGES

The Company's Equity Shares are listed at BSE Limited and The National Stock Exchange of India Limited (NSE). Besides, the Bonds / Debentures of the Company are also listed at BSE Limited. Public Issue of Secured Non-Convertible Debentures is listed both on BSE Limited and NSE.

The Company has paid the annual listing fees to the Stock Exchanges for the financial year 2018-19.

Route Map of AGM Venue

