



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

December 20, 2023

No. IFCI/CS/2023- 573	No. IFCI/CS/2023- 574
<b>1. BSE Limited</b> Department of Corporate Service Phiroze JeeJeebhoy Tower Dalal Street, Fort Mumbai — 400 001	<b>2. National Stock Exchange of India Limited</b> Exchange Plaza Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai — 400 051
<b>CODE:500106</b>	<b>CODE:IFCI</b>

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 30<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company, held on December 20, 2023.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully,  
For **IFCI Limited**

4 (Priyanka Sharma)  
Company Secretary

Encl.: As above.

आई एफ सी आई लिमिटेड  
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वेबसाइट: www.ifcilttd.com  
सीआईएन: L74899DL1993GOI053677

1948 से राष्ट्र के विकास में

**IFCI Limited**

**Regd. Office:**

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Website: www.ifcilttd.com  
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**PROCEEDINGS OF THE 30<sup>TH</sup> ANNUAL GENERAL MEETING OF IFCI LIMITED HELD ON WEDNESDAY, DECEMBER 20, 2023, THROUGH VIDEO CONFERRING (VC) / OTHER AUDIO VISUAL MEANS (OAVM)**

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The 30<sup>th</sup> Annual General Meeting (AGM) of IFCI Limited (IFCI) was held on Wednesday, December 20, 2023 at 11:30 A.M. at Auditorium, First Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110019 through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the business as contained in the Notice calling the 30<sup>th</sup> AGM, dated November 08, 2023.

In accordance with the circulars issued by the Ministry of Corporate Affairs (MCA) from time to time and within extended time period granted by the office of Registrar for Companies, Delhi, the Meeting was held through electronic means.

In terms of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of 30<sup>th</sup> AGM of IFCI are as under:-

1. Shri Manoj Mittal, Managing Director & Chief Executive Officer was unanimously elected to Chair the Meeting in terms of the Articles of Association of the Company.
2. At the outset, the Company Secretary introduced and welcomed the Directors present, i.e. Shri Manoj Mittal, MD & CEO, Shri Rahul Bhawe, DMD, Shri Umesh Kumar Garg, Independent Director & Chairman, Audit Committee and Nomination and Remuneration Committee, Shri Arvind Kumar Jain, Director & Stakeholders' Relationship Committee, Prof. N Balakrishnan, Director, Shri Surendra Behera, Director. She also welcomed Ms. Rumi Bansal, Partner, M/s M K Aggarwal & Co., Chartered Accountants (Statutory Auditor for FY 2022-23), Shri Subhash Chander Mann, Partner, M/s S. Mann & Company, Chartered Accountants (current Statutory Auditor for FY 2023-24), Ms. Garima Grover, Partner, M/s Agarwal S & Associates, Secretarial Auditor; and Shri Astik Mani Tripathi and Ms. Shazan Ali, Partners, SAS & Associates, Scrutinizer and Shri Prasoon and Shri Sachikanta Mishra, Executive Directors of the Company, Shri Suneet Shukla, Chief General Manager & Chief Financial Officer of the Company. The proceeding was then handed over to the Chairman.
3. The Chairman extended a warm welcome to the Directors, Auditors, Scrutinizer and all other stakeholders who were attending the Meeting. He informed that Shri Mukesh Kumar Bansal and Shri Kartikeya Misra, both Government Directors and Prof. Arvind Sahay, Director could not attend this Meeting due to some exigencies.
4. The Chairman informed the Members that the Statutory Registers / Records and all documents referred to in the Notice calling the AGM including the Explanatory Statement, were made available for inspection through electronic means till the



conclusion of the Meeting. He further informed that the Members who had not cast their vote through Remote E-voting, can cast their vote electronically by following the instruction provided in the Notice and that the voting should remain open for 15 minutes after the conclusion of the AGM.

5. Before proceeding for the Meeting, he briefly apprised the Members on the performance of the company during the year under report. Further, he briefed about current business outlook of the company and expressed gratitude for the cooperation, guidance and support from the Department of Financial Services, The Reserve Bank of India, The Securities and Exchange Board of India, Stock Exchanges, The Comptroller & Auditor General of India, the Board of IFCI and other Regulatory bodies. He also acknowledged the valuable assistance and continued cooperation received from various stakeholders.
6. Thereafter, he invited, the Company Secretary, to read the qualifications, observations, comments or remarks, and the Management's Reply, if any, in the Auditors' Report of the Company for the financial year ended March 31, 2023.
7. Accordingly, the Company Secretary informed that there were no qualifications, observations or adverse remarks or disclaimers made by the Statutory Auditors. However, certain Emphasis of matter on Standalone and Consolidated Financial Statements had been made part of the Annual Report. Further, she informed that certain observations were made by the Secretarial Auditor in the Secretarial Audit report of the Company for the FY 2022-23, regarding absence of Independent Directors including woman Independent Director, composition of the Board and certain Board Level Committees. In this regard, Company had already requested the appointing authority, the Department of Financial Services, to appoint Independent Directors including woman Independent Director.
8. 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 items being considered in this Meeting.
9. The Chairman then proceeded with the Agenda enlisted in the Notice. The item of agenda transacted at the Meeting were as follows:-

Item no.	Matter	Resolution
<b>Ordinary Business</b>		
1.	Adoption of the Audited Financial Statements and Consolidated Financial Statements of the Company for the year ended March 31, 2023, and the reports of the Auditors' and Boards' thereon.	Ordinary



2.	Appointment of Prof. Narayanaswamy Balakrishnan (DIN: 00181842), who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.	Ordinary
3.	To authorise Board of Director of the Company to fix remuneration of the Statutory Auditor(s) of the Company appointed by the CA&G, for FY 2023-24, in terms of the provisions of Section 139(5) and 142 of the Companies Act, 2013.	Ordinary
<b>Special Business</b>		
4.	To authorise to the Board of Directors of the Company or any duly constituted Committee of the Board or such other authority or such person as may be approved by the Board for making offer(s) or invitation to subscribe to securities / raise funds, including but not limited to bonds and non-convertible debentures, through private placement in one or more tranches, upto the amount of ₹1,000 crore, during the period of one year from the date of passing of this resolution.	Special
5.	Appointment of Shri Umesh Kumar Garg (DIN: 00599426) as Independent Director.	Special

10. The Chairman then requested the members to pose questions, if any. Some of the shareholders who had registered themselves as speaker for Meeting, were provided with the opportunity to speak. As requested, few Members spoke at the Meeting and sought certain clarification and were suitably answered by the Chairman.
11. He then again requested the Members, to cast their vote through e-voting platform. He further informed that the result of the venue voting aggregated with the result of remote e-voting would be placed on the website of the Company, Stock Exchanges, i.e. BSE and National Stock Exchange of India Ltd, Central Depository Services (India) Ltd., and would be displayed on the Notice Board of the Company at its Registered Office, as per provisions of the Companies Act and SEBI Regulations.
12. The Chairman then thanked the Members and declared the Meeting as concluded. The time of conclusion of the AGM was 11:55 a.m.

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