



Regd. Office: IFCI Tower, 61 Nehru Place, New Delhi 110019  
CIN: L74899DL1993GOI053677  
E-mail: [complianceofficer@ifcilt.com](mailto:complianceofficer@ifcilt.com) ; website: [www.ifcilt.com](http://www.ifcilt.com)  
Tel: 91-(011) - 4173 2000

**ADDENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING  
(EGM) OF IFCI LIMITED SCHEDULED ON THURSDAY, APRIL 18, 2024  
THROUGH ELECTRONIC MODE**

Notice is hereby given that pursuant to the provisions of Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment and Qualifications of Directors) Rules 2014 and in terms of requirement of Section 152 of the Companies Act 2013, the following item of business is added in the aforesaid Notice as Item Nos. 2 and 3. This addendum shall be deemed to be in integral part of the original EGM Notice dated March 19, 2024 and the notes provided therein.

**SPECIAL BUSINESS**

**Item No. 2: Appointment of Shri Jitendra Asati (DIN: 10042542), Director, Department of Financial Services (DFS), Ministry of Finance as Government Director.**

To consider and, if thought fit, to pass, with or without modification(s) the following resolutions as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 (“Act”), if any, and Rules made thereunder, Regulation 17 (1C) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), Article 124 of the Articles of Association of the Company, Shri Jitendra Asati (DIN: 10042542), Director, Department of Financial Services, Ministry of Finance, who has been nominated by the Government of India, as Government Director on the Board of the Company vide letter dated March 27, 2024 and was accordingly appointed by the Board of Directors on April 04, 2024, and in respect of whom the Company has received a notice in writing proposing his candidature for Directorship, be and is hereby appointed as Government Director of the Company, on such terms and conditions as may be decided by Government of India from time to time.”

**Item No. 3: Appointment of Shri Surjith Karthikeyan (DIN: 09634785), Director, Department of Financial Services (DFS), Ministry of Finance as Government Director.**

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To consider and, if thought fit, to pass, with or without modification(s) the following resolutions as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 (“Act”), if any, and Rules made thereunder, Regulation 17 (1C) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), Article 124 of the Articles of Association of the Company, Shri Surjith Karthikeyan (DIN: 09634785), Director, Department of Financial Services, Ministry of Finance, who has been nominated by the Government of India, as Government Director on the Board of the Company vide letter dated March 27, 2024 and was accordingly appointed by the Board of Directors on April 04, 2024, and in respect of whom the Company has received a notice in writing proposing his candidature for Directorship, be and is hereby appointed as Government Director of the Company, on such terms and conditions as may be decided by Government of India from time to time.”

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Website: [www.ifcilttd.com](http://www.ifcilttd.com)  
Email: [complianceofficer@ifcilttd.com](mailto:complianceofficer@ifcilttd.com)

**By order of the Board of Directors**

(Priyanka Sharma)  
Company Secretary

**Date: April 04, 2024**

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

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### **Item No.2**

Government of India, Ministry of Finance, Department of Financial Services, has vide their letter No. F. No. 18/7(i)/2022-IF-1 dated March 27, 2024, nominated Shri Jitendra Asati, Director, as Government Director on the Board of the Company until further orders, in exercise of the powers conferred by Article 124 of the Articles of Association of IFCI Limited.

The Nomination & Remuneration Committee of Directors had recommended the appointment of Shri Jitendra Asati, as Government Director on the Board of the Company and the Board has appointed him as Government Director w.e.f. April 04, 2024 in accordance with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR] and the Articles of Association of the Company.

In accordance with proviso to Regulation 17(1C) of SEBI LODR, the company shall ensure that the approval of the shareholders for appointment or re-appointment of a person on the Board is taken at the next General Meeting.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 proposing the candidature of Shri Jitendra Asati for Directorship of the Company. The Company has also received necessary disclosures and declaration from Shri Jitendra Asati as per provisions of the Companies Act, 2013 and SEBI LODR.

In view of above, it is proposed to obtain approval of Members for appointment of Shri Jitendra Asati as Government Director on the Board of the Company by passing Ordinary Resolution set out at Item no.2 of this Notice.

Brief Profile of Shri Jitendra Asati is set out in the information about Directors seeking Appointment/ Reappointment as mandated under Regulation 36 of the SEBI LODR, is annexed with the Addendum to the Notice.

Shri Jitendra Asati is interested in the resolution to the extent of his appointment as a Government Director on the Board of the Company. None of the other Directors (except the other Government Director in his official capacity) or Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the resolution. No meeting of the Board was held from the date of his appointment.

Accordingly, Your Directors recommends the Ordinary Resolution for approval of the Members.

### **Item No.3**

Government of India, Ministry of Finance, Department of Financial Services, has vide their letter No. F. No. 18/7(ii)/2022-IF-1 dated March 27, 2024, nominated Shri Surjith Karthikeyan, Director, as Government Director on the Board of the Company until further orders, in exercise of the powers conferred by Article 124 of the Articles of Association of IFCI Limited.



The Nomination & Remuneration Committee of Directors had recommended the appointment of Shri Surjith Karthikeyan, as Government Director on the Board of the Company and the Board has appointed him as Government Director w.e.f. April 04, 2024 in accordance with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR] and the Articles of Association of the Company.

In accordance with proviso to Regulation 17(1C) of SEBI LODR, the company shall ensure that the approval of the shareholders for appointment or re-appointment of a person on the Board is taken at the next General Meeting.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 proposing the candidature of Shri Surjith Karthikeyan for Directorship of the Company. The Company has also received necessary disclosures and declaration from Shri Surjith Karthikeyan as per provisions of the Companies Act, 2013 and SEBI LODR.

In view of above, it is proposed to obtain approval of Members for appointment of Shri Surjith Karthikeyan as Government Director on the Board of the Company by passing Ordinary Resolution set out at Item no.3 of this Notice.

Brief Profile of Shri Surjith Karthikeyan is set out in the information about Directors seeking Appointment/ Reappointment as mandated under Regulation 36 of the SEBI LODR, is annexed with the Addendum to the Notice.

Shri Surjith Karthikeyan is interested in the resolution to the extent of his appointment as a Government Director on the Board of the Company. None of the other Directors (except the other Government Director in his official capacity) or Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the resolution. No meeting of the Board was held from the date of his appointment.

Accordingly, Your Directors recommends the Ordinary Resolution for approval of the Members.

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**By order of the Board of Directors**

(Priyanka Sharma)  
Company Secretary

**Date: April 04, 2024**





## **SHRI SURJITH KARTHIKEYAN**

Shri Surjith Karthikeyan aged about 38 years is Director, Department of Financial Services, Ministry of Finance, Government of India. He is an officer of Indian Economic Services (2010 batch).

Shri Karthikeyan holds master's degree in public administration from National University of Singapore, Master of Arts in Economics from Kerala University, and National Eligibility Test (NET) with Junior Research Fellowship (JRF) from University Grants Commission (UGC).

Earlier, he had worked in the Financial Stability & Development Council (FSDC) wing of Ministry of Finance, and Ministry of Environment, Forest and Climate Change, Government of India. He represented India in the Financial Stability Board (FSB) Working Group of G20 Countries during October 2018-March 2021 and was internally involved in various inter-regulatory groups of FSDC.

He has authored several Books and written many articles in leading economic dailies/journals on a wide range of subjects.

Shri Karthikeyan was appointed on the Board of IFCI wef April 04, 2024. He does not hold membership of any Board Level Committees of IFCI.

He does not hold any directorship/ committee membership in any other listed entity and has not resigned from any listed entity during last 3 years. He does not hold any shares in IFCI Ltd, neither in his name nor as a beneficial owner.

Shri Karthikeyan is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

There is no relationship between directors inter-se.