

No. IFCI/CS/2021- 390

July 23, 2021

**BSE Limited**

Department of Corporate Services  
Phiroze JeeJeebhoy Tower  
Dalal Street, Fort  
Mumbai – 400001

**CODE: 500106**

Dear Sir / Madam,

**Re: Statement of Related Party Transaction under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the provisions of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statement of related party transactions for the financial year ended March 31, 2021 is enclosed herewith as **Annexure.**

This is for your information and record.

Yours faithfully  
For **IFCI Limited**

  
 **(Rupa Deb)**  
Company Secretary

आई एफ सी आई लिमिटेड  
पंजीकृत कार्यालय:  
आईएफसीआई टावर, 61 नेहरू प्लेस, नई दिल्ली - 110 019  
दूरभाष: +91-11-4173 2000, 4179 2800  
फैक्स: +91-11-2623 0201, 2648 8471  
वेबसाइट: www.ifcilttd.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.ifcilttd.com  
CIN: L74899DL1993GOI053677

In Development of the Nation since 1948



No. IFCI/CS/2021- 391

July 23, 2021

**National Stock Exchange of India Limited**

Exchange Plaza

Plot No. C/1, G Block, Bandra Kurla Complex

Bandra (East)

Mumbai – 400 051

**CODE: IFCI**

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IFCI LTD.  
Notes to financial statements for the year ended 31 March 2021  
(All amounts are in Rupees crores unless otherwise stated)

47 Related party disclosure

i. Name of the related party and nature of relationship:-

A. Nature of Relationship	Name of the Related Party
<b>Subsidiaries</b>	IFCI Financial Services Ltd. (IFIN) IFCI Venture Capital Funds Ltd. (IVCF) IFCI Infrastructure Development Ltd. (IIDL) IFCI Factors Ltd. (IFL) MPCON Ltd. Stock Holding Corporation of India Ltd. IFIN Commodities Ltd. (indirect control through IFIN) IFIN Credit Ltd. (indirect control through IFIN) IFIN Securities Finance Limited (indirect control through IFIN) IIDL Realtors Pvt. Ltd. (indirect control through IIDL) SHCIL Services Ltd. (indirect control through SHCIL) Stockholding Document Management Services Limited (indirect control through SHCIL) Stock Holding Securities IFSC Limited (SSIL)
<b>Associates *</b>	IFCI Social Foundation Management Development Institute Institute of leadership development Associates held for sale - Athena Chattisgarh Power Pvt. Ltd. - Gati Infrastructure Bhasmey Power Pvt. Ltd. - KITCO Ltd. - Nagai Power Pvt. Ltd. - Shiga Energy Private Ltd. - Vadraj Cements Ltd. - Vadraj Energy (Gujarat) Ltd.
* The accounts of Associates have not been consolidated in the Consolidated Financial Statements for the year ending March 31, 2021. However, the names of the Associates have been disclosed in the related party for meeting the Ind AS requirements.	
<b>Joint venture</b>	IFCI Sycamore Capital Advisors Pvt. Ltd. (under voluntary liquidation)
<b>Trust incorporated for CSR activity</b>	IFCI Social Foundation
<b>Key Managerial Personnel</b>	Sh. Manoj Mittal - Managing Director & Chief Executive Officer (w.e.f 12 June 2021) Dr. E S Rao - Managing Director and Chief Executive Officer ( upto 16 Aug 2020) Shri. Sunil Kumar Bansal Deputy Managing Director (w.e.f 4 June 2020) Ms. Jhummil Mantri - Chief Financial Officer (w.e.f. 24 May 2018) Ms. Rupa Deb - Company Secretary ( w.e.f 3 March 2008) Dr. Bhushan Kumar Sinha (w.e.f. 21 May 2018) Prof. N Balakrishnan (w.e.f. 30 October 2017) Prof. Arvind Sahay (w.e.f. 30 October 2017) Shri. Anand Madhukar (upto 14 December 2020 ) Shri MML Verma (w.e.f. 31 July 2020) Ms. Anindita Sinharay (w.e.f. 5 January 2021)

Entities under the control of same government

The Company is a Central Public Sector Undertaking (CPSU) controlled directly or indirectly by Central Government. Pursuant to paragraph 25 and 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, then the reporting entity and other entities shall be regarded as related parties. The Company has applied the exemption available for government related entities and have made limited disclosures in the standalone financial statements.

ii. Related party transactions during the year and balance receivable from and payable to related parties as at the balance sheet date:-

Name of related party	Nature of transaction	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>A. Subsidiaries and Associates</b>			
IFCI Financial Services Ltd.	(i) Rent & Maintenance received	1.07	1.08
	(ii) Brokerage/ Professional fee paid	0.29	0.34
	(iii) Depository Services	0.02	0.05
	(iv) Salaries/ Other Estt. Exp. paid by IFCI for employees posted by IFCI, recovered / recoverable from them	0.10	0.01
	(v) Salary paid/ payable for employees of IFIN, posted on deputation in IFCI	0.05	
IFCI Venture Capital Fund Ltd.	(i) Rent & Maintenance received	1.65	1.64
	(ii) Professional fee received	0.20	0.06
	(iii) Interest paid/payable by IFCI	1.91	0.55
	(iv) Salaries/ Other Estt. Exp. paid by IFCI for employees posted by IFCI, recovered/ recoverable from them	0.11	
IFCI Infrastructure Development Ltd.	(i) Dividend Received	14.95	13.24
	(ii) Rent & Maintenance received	1.50	1.50
	(iii) Rent & Maintenance paid	0.12	0.21
	(iv) Interest paid/ payable by IFCI	8.53	8.53
	(v) Salaries/ Other Estt. Exp. paid by IFCI for employees posted by IFCI, recovered/ recoverable from them	0.63	0.31
	(vi) Salary paid/ payable for employees of IIDL, posted on deputation in IFCI	0.03	-



**IFCI LTD.**

Notes to financial statements for the year ended 31 March 2021  
(All amounts are in Rupees crores unless otherwise stated)

IFCI Factors Ltd.	(i) Rent & Maintenance received	2.86	2.94
	(ii) Professional fee received	0.06	0.06
	(iii) Salaries/ Other Estt. Exp. paid by IFCI for employees posted by IFCI, recovered/ recoverable from them	0.43	0.50
Stock Holding Corporation of India Ltd.	(i) Rent & Maintenance received by IFCI	2.27	2.42
	(ii) Interest paid/ payable by IFCI	2.10	3.83
	(iii) Dividend Received	7.41	3.90
	(iv) Brokerage/ Professional fee paid	0.05	0.07
	(v) Sitting Fees Received	0.10	-
MPCON	(i) Dividend Received	0.08	0.08
	(ii) Brokerage/ Professional fee paid	0.03	0.01
	(iii) Rent received	0.01	-
	(iv) Salaries/ Other Estt. Exp. paid by IFCI for employees posted by IFCI, recovered/ recoverable from them	0.44	0.46
Stockholding Document Management Services Ltd	(i) Professional fee Paid/Payable	0.47	1.09
	(ii) Advisory & Appraisal Fee received	-	0.05
KITCO			
IFCI Social Foundation Trust	(i) Contribution for CSR activities	0.15	0.05
	(ii) Salaries/ Other Estt. Exp. recovered/ recoverable for employees deputed by IFCI	-	-
<b>B. Entities under the control of same government</b>			
CEGSSC, GOI	Agency Commission - Credit Guarantee Fund For SC/ST	0.17	0.13
Ministry Of Electronics & Information Technology, GOI	Commission - M Sips	3.67	3.53
Ministry Of Electronics & Information Technology, GOI	Scheme Management Fees -PLI	5.00	-
Ministry Of Electronics & Information Technology, GOI	Agency Fees SPECS	3.15	-
Ministry of Chemical & Fertilizer - Department of Pharmaceuticals, GOI	Scheme Management Fee-PLI-Bulk Drugs	1.50	-
Ministry of Chemical & Fertilizer - Department of Pharmaceuticals, GOI	Scheme Management Fee-PLI-Medical Devices	2.50	-
Ministry of Chemical & Fertilizer - Department of Pharmaceuticals, GOI	Scheme Management Fee-PLI-Bulk Drugs Parks	1.43	-
Ministry of Chemical & Fertilizer - Department of Pharmaceuticals, GOI	Scheme Management Fee-PLI-Medical Devices Parks	0.95	-
Ministry of Food Processing Industries, GOI	Monitoring Agency Fees	0.50	-
SDF, Ministry Of Consumer Affairs, Food & Public Distribution, GOI	Agency Commission - Sugar Development Fund	9.90	9.90
Steel Authority of India Ltd.	Advisory & Appraisal Fee received	0.04	0.05
Central Government	Interest Income on G Sec	47.11	46.62
State Bank Of India	Rental Income	0.02	0.02
Registrar Of Companies	Rental Income	2.60	2.58
ONGC Tripura Power Company Ltd.	Rental Income	2.61	2.60
Power System Operation Corporation Ltd.	Rental Income	7.13	7.65
SBI Life Insurance	Rental Income	0.15	-
United India Insurance	Rental Income	0.25	0.22
Canara Bank	Rental Income	0.36	0.36
<b>C. Compensation of key managerial personnel</b>			
Short-term employee benefits		1.57	1.31
Post-employment defined benefit		-	-
Compensated absences		0.10	-
Share-based payments		-	-
Termination benefits		0.03	-
Sitting fees		-	0.13

**D. Outstanding balances of related party**

	As at 31 March 2021	As at 31 March 2020
IFCI Venture Capital Fund Ltd.		
- Bonds issued by IFCI	15.00	15.00
- Loans given by IFCI	-	-
IFCI Infrastructure Development Ltd.		
- Bonds issued by IFCI	90.00	90.00
- Bonds/debenture subscribed by IFCI	-	-
IIDL Realtors Pvt. Ltd.	-	-
IFCI Factors Ltd.		
- Bonds/debenture subscribed by IFCI	-	-
Stock Holding Corporation of India Ltd.		
- Bonds issued by IFCI	25.00	25.00
SHCIL Services Ltd.	-	-
Stockholding Document Management Services Limited	-	-
Stock Holding Securities IFCI Limited	-	-
IFCI Financial Services Ltd. (IFIN)	-	-
IFIN Securities Finance Ltd	-	-
- receivable outstanding	-	-
IFIN Commodities Ltd.	-	-
IFIN Credit Ltd.	-	-
MPCON Ltd.	-	-

**Terms and conditions**

All transactions with these related parties are priced on an arm's length basis.



### Related party disclosure

i. Name of the related party and nature of relationship:-

A. Nature of Relationship	Name of the Related Party
Associates *	IFCI Social Foundation Management Development Institute Institute of leadership development Associates held for sale - Athena Chattisgarh Power Pvt. Ltd. - Gati Infrastructure Bhasmey Power Pvt. Ltd. - KITCO Ltd. - Nagai Power Pvt. Ltd. - Shiza Energy Private Ltd. - VadraJ Cements Ltd. - VadraJ Energy (Gujarat) Ltd.

\* The accounts of Associates have not been consolidated in the Consolidated Financial Statements for the year ending March 31, 2021. However, the names of the Associates have been disclosed in the related party for meeting the Ind AS requirements.

Joint venture IFCI Sycamore Capital Advisors Pvt. Ltd. (under voluntary liquidation)

Key Managerial Personnel\*  
Shri Manoj Mittal- Managing Director and Chief Executive Officer (w.e.f 12 June 2021)  
Dr. E S Rao - Managing Director and Chief Executive Officer ( upto 17 Aug 2020)  
Shri. Sunil Kumar Bansal Deputy Managing Director (w.e.f 4 June 2020)  
Ms. Jhummi Mantri - Chief Financial Officer (w.e.f. 24 May 2018)  
Ms. Rupa Deb - Company Secretary ( w.e.f 3 March 2008)  
Dr. Bhushan Kumar Sinha (w.e.f. 21 May 2018)  
Prof. N Balakrishnan (w.e.f. 30 October 2017)  
Prof. Arvind Sahay(w.e.f. 30 October 2017)  
Shri. Anand Madhukar ( upto 15 December 2020 )  
Shri MML Verma (w.e.f. 31 July 2020)  
Ms. Anindita Sinharay (w.e.f. 5 January 2021)

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KITCO	(i) Dividend Received	-	-
IFCI Social Foundation Trust	(i) Contribution for CSR activities (ii) Salaries/ Other Estt. Exp. recovered/ recoverable for employees deputed by IFCI	0.15	0.05
<b>B. Entities under the control of same government</b>			
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Ministry Of Electronics & Information Technology, GOI	Agency Fees SPECS	3.15	-
Ministry of Chemical & Fertilizer - Department of Pharm	Scheme Management Fee-PLI-Bulk Drugs	1.50	-
Ministry of Chemical & Fertilizer - Department of Pharm	Scheme Management Fee-PLI-Medical Devices	2.50	-
Ministry of Chemical & Fertilizer - Department of Pharm	Scheme Management Fee-PLI-Bulk Drugs Parks	1.43	-
Ministry of Chemical & Fertilizer - Department of Pharm	Scheme Management Fee-PLI-Medical Devices Parks	0.95	-
Ministry of Food Processing Industries, GOI	Monitoring Agency Fees	0.50	-
SDF, Ministry Of Consumer Affairs, Food & Public Distribution, GOI	Agency Commission - Sugar Development Fund	9.90	9.90
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