

## NOTICE

NOTICE is hereby given that the Twenty-Seventh (27<sup>th</sup>) Annual General Meeting (AGM) of the Members of IFCI Limited will be held on Tuesday, December 22, 2020 at 11:30 A.M. (IST) at Auditorium, First Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019 through Video Conference (VC)/Other Audio Visual Means (OAVM), 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, 2020 and the reports of the Auditors' and Boards' thereon.
2. To appoint a Director in place of Prof Arvind Sahay (DIN: 03218334), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. 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 Sections 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 2020-21, as may be deemed fit."

### Special Business

4. To consider and, if thought fit, to pass, the following resolution(s) as Special Resolutions:  
"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 Reserve Bank of India, and any other 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 any existing 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 of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as may be approved by the Board, consent of the Members be and is hereby accorded to raise funds through private placement of unsecured/secured, listed/unlisted, perpetual/redeemable, non-convertible, cumulative/non-cumulative, taxable/tax free, senior/subordinate bonds/Infrastructure bonds/Zero Coupon Bonds/Deep Discount Bond/Inflation Indexed Bonds/debentures/notes/debt securities in India and/or outside India (through External Commercial Borrowing, Foreign Portfolio Investment, other debt securities etc.) upto an amount of ₹3,000

crore during a period of one year from the date of passing of this resolution in one or more tranches/series/combinations (including the exercise of Green Shoe Option) under one or more letter(s) of offer/disclosure document as may be issued by the company and in one or more series, to such persons as identified by 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) who may or may not be the existing bond/debenture holder of the Company, as the Board (or any duly constituted Committee of the Board or such other authority or person as may be approved by 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, Insurance Companies, 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, act, 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 ₹3,000 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 or any duly constituted Committee of the Board or such other authority as may be approved by the Board.

RESOLVED FURTHER that for the purpose of giving effect to any Private Placement of unsecured/secured non-convertible bonds/debentures in India or outside India, the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority or such person as may be approved by 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 bonds/debentures are to be allotted, the number of bonds/debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, 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 Exchanges 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 without being required to seek any further consent or approval of the Members of the company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER that the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to a

Committee of the Board or any such persons as it may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue, allotment and settle any questions or difficulties that may arise in regard to the Issue.”

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

“RESOLVED that pursuant to the provisions of Section(s) 149, 152, 160, 161 and 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), Shri Madan Mohan Lal Verma, (DIN: 07610648), who was appointed as an Additional Director of the Company on July 31, 2020 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 modification(s) the following resolution as Special Resolution(s):

“RESOLVED that pursuant to the provisions of Section(s) 13, 61, 64 read with applicable Rules and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), applicable SEBI Regulations and such other Acts, Rules or Regulations as may be applicable, approval of the Members be and is hereby accorded to increase the Authorized Equity Share Capital of the Company from the present ₹2000,00,00,000/- (Rupees Two Thousand Crore Only) consisting of 200,00,00,000 (Two Hundred Crore) Equity Shares of ₹10/- (Rupees Ten Only) each to ₹4000,00,00,000/- (Rupees Four Thousand Crore Only) consisting of 400,00,00,000 (Four Hundred Crore) Equity Shares of ₹10/- (Rupees Ten Only) each.

RESOLVED FURTHER that approval be and is hereby accorded for substituting the existing Clause V of the Memorandum of Association by the following new Clause V as under:

The Authorised Share Capital of the Company is ₹5000,00,00,000/- (Rupees Five Thousand Crores Only) divided into 400,00,00,000 (Four Hundred Crores) equity shares of ₹10/- (Rupees Ten Only) each and 100,00,00,000 (One Hundred Crores) preference shares of ₹10/- (Rupees Ten Only) each with rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the share in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) or provided by the Articles of Association of the Company for the time being.

RESOLVED FURTHER that the Board (hereinafter referred to as the “Board” which shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers conferred by this resolution), be and is hereby authorised to perform all acts, deeds and things, execute documents, and make all filings, as may be necessary to give effect to these resolution(s) and to take all such steps for giving any such directions as may be necessary or desirable and to settle any questions or difficulties

whatsoever that may arise for the purpose of giving effect to these resolutions.”

7. 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 14 read with applicable Rules and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), applicable SEBI Regulations and such other Acts, Rules or Regulations as may be applicable, approval be and is hereby accorded for substituting the existing Article 3 thereof by the following new Article 3 as under:

The Authorised Share Capital of the Company is ₹5000,00,00,000 (Rupees Five Thousand Crores Only) divided into 400,00,00,000 (Four Hundred Crores) equity shares of ₹10/- (Rupees Ten Only) each and 100,00,00,000 (One Hundred Crores) Preference Shares of ₹10/- (Rupees Ten Only) each.

RESOLVED FURTHER that the Board (hereinafter referred to as the “Board” which shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers conferred by this resolution), be and is hereby authorised to perform all acts, deeds and things, execute documents, and make all filings, as may be necessary to give effect to this resolution and to take all such steps for giving any such directions as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise for the purpose of giving effect to this resolution.”

**Registered Office:**

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

**By order of the Board of Directors**

**(Rupa Sarkar)**  
Company Secretary

**Dated: November 11, 2020**

**NOTES:**

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020 read with Circular No. 20/2020 dated May 05, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, a duly authorised representative of a Body Corporate or the representative of President of India are entitled to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and physical attendance of the Members to the AGM venue is not required. Hence, Members are requested to attend and participate in the ensuing AGM through VC/OAVM.
3. Those Shareholders whose email IDs are not registered, are requested to register their email ID with Registrar & Share Transfer Agent (R&STA) at admin@mcsregistrars.com; helpdeskdelhi@mcsregistrars.com, by providing details viz. Name as registered with the R&STA, address, email ID, PAN, DPID/Client ID or Folio Number and Number of shares held by them.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the

Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis.

This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee, Auditors, who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance, at least 7 days prior to the Meeting at [complianceofficer@ifcilt.com](mailto:complianceofficer@ifcilt.com), or at [compliance.dept@ifcilt.com](mailto:compliance.dept@ifcilt.com) and will be suitably replied by the company during the Meeting, if time permits.
7. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts in respect of the item nos. 4 to 7 is annexed hereto.
8. All documents referred to in the accompanying Notice and the explanatory statement as well as other documents as required under the provisions of the Companies Act, 2013 are open for inspection through electronic mode on all working days except Saturdays, Sundays and Holidays between 11:00 AM to 01:00 PM upto 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 the AGM through electronic mode.
9. Register of Members and Share Transfer Books for equity shares will remain closed from Wednesday, December 16, 2020 to Tuesday, December 22, 2020 (both days inclusive).
10. 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 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 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 e-voting systems i.e., remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, read with Circular No. 20/2020 dated May 05, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.ifcilt.com](http://www.ifcilt.com). The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of CDSL (agency for providing the E-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
12. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with Circular No. 14/2020, Circular No. 17/2020 and Circular No. 20/2020 issued by MCA.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

**The remote e-voting period begins on Saturday, December 19, 2020 at 9:00 A.M. (IST) and ends on Monday, December 21, 2020**

**at 5:00 P.M. (IST) The remote e-voting module shall be disabled by CDSL for voting thereafter.**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on Shareholders tab to cast your vote
- (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) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at [www.cdsindia.com](http://www.cdsindia.com) from log-in—Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST services, click on e-voting option and proceed directly to cast your vote electronically.

- (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](http://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:

|  | <b>For Members holding shares in Demat Form and Physical Form</b>  |
|--|--|
| <b>PAN</b>   | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  |
|  | <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field (refer sequence number given in email).</li> </ul>  |
| <b>Dividend Bank Details / Date of Birth (DOB)</b> | 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. <ul style="list-style-type: none"> <li>• 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.</li> </ul> |

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 in 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 shareholders 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 LTD 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 a 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 changed 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’ application. The m-Voting app can be downloaded from respective store. 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](http://www.evotingindia.com) and register themselves in the “corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
  - Alternatively, non-individual shareholders are required to send the relevant Board Resolution/Authority Letter etc, together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the scrutinizer and to the Company at the email address: [complianceofficer@ifcilt.com](mailto:complianceofficer@ifcilt.com), if they have voted from individual tab and not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xix) Any person, who acquires shares of the Company and becomes Member of the Company and holds shares as on the cut-off date i.e. Tuesday, December 15, 2020 may follow the same instructions as mentioned above for remote 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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

Central Depository Services (India) Ltd

A Wing, 25<sup>th</sup> Floor, Marathon Futurex,

Mafatlal Mills Compound, N. M. Joshi Marg,

Lower Parel (E), Mumbai-400013

Email id: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

Contact number: 022-23058542/43

**PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES/ R&TA FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For physical shareholders: Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front & back), PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to company/RTA email id.
2. For Demat shareholders: Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID+CLID), Name, Client Master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested copy of Aadhar Card) to company/RTA email id.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM (VENUE VOTING) ARE AS UNDER:-**

1. The procedure for Venue Voting is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through Remote E-Voting and are otherwise not barred from doing so, shall be eligible to vote through E Voting system in the AGM.
3. Shareholders who have voted through Remote E-Voting will be eligible to attend the AGM and participate thereat. However, they will not be eligible to vote at the AGM. In case any Member who had voted through Remote E-voting, casts his vote again at the Venue Voting, then the Votes cast at the Venue Voting shall be considered as Invalid.
4. Shareholders are requested to follow the instructions, if any, provided during the currency of the AGM for Venue Voting.
5. The details of the person who may be contacted for any grievances connected with the facility for e-voting (Venue Voting) shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:****(VENUE VOTING TO BE HELD ON DECEMBER 22, 2020)**

1. Members whose email IDs are already registered with the Company and who are desirous to attend the AGM through VC/OAVM can apply at [complianceofficer@ifcilt.com](mailto:complianceofficer@ifcilt.com), requesting for participation in the AGM, by giving their name as registered in the records of the Company, DPID/Client ID or Folio Number and the Registered email ID.
2. Members who are desirous of attending the AGM through VC/OAVM and whose email IDs are not registered with the company, may get their email IDs registered with the Registrar & Transfer Agent by sending an email to [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com), [helpdeskdelhi@mcsregistrars.com](mailto:helpdeskdelhi@mcsregistrars.com) with the following credentials:
  - (i) Name registered as per the records of the company
  - (ii) DPID-Client ID/ Folio Number
  - (iii) Email ID to be registered for attending the Meeting

3. Members may send the above mentioned request at point no (2) latest by Wednesday, December 16, 2020. In case of joint holding, the credentials of the first named holder shall be accepted.
  4. Members who are desirous of attending the AGM may send their request by Friday, December 18, 2020. On successful registration with the company, the invitation to join the AGM will be sent to the Members on their registered email ID latest by Monday, December 21, 2020. This will be done on first come first served basis, limited to 1000 members only.
  5. Members may attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above—Meeting Id/Password/Email Address) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
  6. In case of Android/Iphone connection, Participants will be required to download and Install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
  7. Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
  8. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  9. The helpline number for joining the Meeting through Electronic Mode will be provided in the Meeting Invitation which will be sent to the eligible applicants.
  10. Institutional Shareholders are requested to participate at the AGM through VC/OAVM and vote thereat.
- (Membership No. A41459, COP No.16187), Practising Company Secretary, New Delhi of M/s Sanjay Grover & Associates, as Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM 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.ifcilt.com](http://www.ifcilt.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) immediately and on the Notice Board of the Company at its registered office after the result is declared.
  - (G) 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.ifcilt.com](http://www.ifcilt.com) and can be inspected accordingly. 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.
13. The Members holding equity shares in physical form are requested to intimate to the Registrar and Share Transfer Agents (R&STA), 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.
  14. Members holding shares in more than one folio in identical order of names are requested to write to Registrar & Share Transfer Agent enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.
  15. 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.
  16. As per the MCA General Circular 17/2020 dated April 13, 2020 read with MCA Circular 20/2020 dated May 05, 2020, the Notice of the AGM and Annual Report for FY 2019-20 has been sent through electronic mode to only those Members whose email IDs are registered with the Company/ Depository participant. Further, updation if any, will be provided on the website of the Company at [www.ifcilt.com](http://www.ifcilt.com).

#### OTHER INFORMATION:

- (A) Only those shareholders of the Company who are holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. Tuesday, December 15, 2020), shall be entitled to cast their vote either through remote e-voting or through venue voting through VC/OAVM at the AGM, as the case may be. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
  - (B) The remote e-voting period begins on Saturday, December 19, 2020 at 9:00 A.M. (IST) and ends on Monday, December 21, 2020 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter.
  - (C) The Members who have cast their vote by remote-evoting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM 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 venue voting through VC/OAVM at the AGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at AGM will not be considered.
  - (E) The Board of Directors has appointed Shri Devesh Vashisht (Membership No. F8488, COP-13700), Practising Company Secretary, New Delhi and failing him Ms. Priyanka
17. 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. Consequently 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 years 2008-09, 2009-10, 2010-11 and 2011-12 have already been transferred to IEPF, pursuant to the provisions of Section 124 of the Act, read with other applicable Law/Rules/Regulation in this regard. The equity shares and dividend transferred to the IEPF may be claimed by the investor by following the requisite procedure. For further information, the shareholders are requested to refer the instruction available on the company's website [www.ifcilt.com](http://www.ifcilt.com) and/or the website of IEPF [www.iepf.gov.in](http://www.iepf.gov.in).
  18. The dividend for the Financial Years 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 [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   |
|-------------------|------------|
| 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 |

19. Members who have not yet encashed their dividend warrants or are not in receipt of the dividend warrants are requested to seek issuance of demand draft from IFCI. It may be noted that once the unclaimed dividend is transferred to the IEPF, no claim shall lie in respect thereof. For the dividend declared for the year 2012-13, members who have not yet encashed their dividend warrants or are not in receipt of the dividend warrants for the year 2012-13 are requested to contact the Company/ RTA well before time i.e. well before the due date of transferring the amount to IEPF as stated above.

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

##### Item No. 4

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 Special Resolution(s). 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 26<sup>th</sup> Annual General Meeting held on October 30, 2019, 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, 2019 i.e. the date of approval by shareholders. However, the above approval of the shareholders was valid only upto a period of 1 year, ended on October 30, 2020.

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 the raising of funds thereafter and in line with the aforesaid statutory provisions, it is necessary to pass a Special Resolution at the ensuing 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.

The Board of Directors at their Meeting held on June 26, 2020 had subject to the approval of the shareholders, accorded approval for raising of funds by way of Private Placement of unsecured/secured non-convertible bonds/ debentures in India or Outside India to the extent of ₹3000 crore, in one or more tranches.

Therefore, the approval of the Members is being sought by way of Special Resolution under Sections 42 and 71 of the Act read with the applicable Rules made there under, to enable the Company to offer or invite subscriptions for securities, including but not limited to bonds and NCDs upto ₹3,000 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. 5, within the overall borrowing limits of the Company, as approved by the Members from time to time.

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. 5

Shri Madan Mohan Lal Verma, (DIN: 07610648) was appointed as an Additional Director by the Board of Directors of the Company on July 31, 2020. In terms of Section 161 (1) of the Companies Act, 2013, Shri MML Verma, shall hold office upto the date of ensuing 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 Shri MML Verma 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.

Shri MML Verma 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, Your Directors recommends the Resolution for approval of the Members.

##### Item Nos. 6 & 7

The Authorised Share Capital of the Company is ₹3,000 crore divided into 300,00,00,00,000 number of equity shares of ₹10 each and 100,00,00,000 number of preference shares of ₹10 each. Pursuant to the allotment of 20,00,00,000 number of equity shares to the Promoters of the Company i.e. Government of India on May 21, 2020, the equity share capital structure of the Company is as under:

| Sl. No. | Particulars        | No. of Shares | Face Value | Equity Share Capital (in ₹) |
|---------|--------------------|---------------|------------|-----------------------------|
| 1.      | Authorised Capital | 200,00,00,000 | 10         | 2000,00,00,000              |
| 2.      | Issued Capital     | 1,963,240,546 | 10         | 1963,24,05,460              |
| 3.      | Subscribed Capital | 1,897,309,792 | 10         | 1897,30,97,920              |
| 4.      | Paid-Up Capital    | 1,895,993,092 | 10         | 1895,99,30,920              |

As per the budgeted allocation for the FY 2020-21, Government of India may infuse ₹200 crore in the Company towards subscription to share capital of the Company during the FY 2020-21. Hence, at present the Authorised Equity Share Capital of the Company will be inadequate to accommodate further allotment of equity shares.

Accordingly, it is proposed to increase the Authorised Equity Share Capital from present ₹2,000 crore to ₹4,000 crore to provide adequate capital space for further issue of capital by the Company in one or more tranches during the FY 2020-21 and thereafter. Post increase in authorised equity share capital, the Company will be able to raise additional equity share capital. For the purpose of above mentioned alteration in the Authorised Equity Share Capital, suitable amendments in the Capital Clauses of the Memorandum and Articles of Association are required. Post alteration, the Share Capital structure of the Company would be as under:

| Sl. No. | Particular               | Equity Share Capital (in ₹) | Preference Share Capital (in ₹) |
|---------|--------------------------|-----------------------------|---------------------------------|
| 1.      | Authorised Share Capital | 4000,00,00,000              | 1000,00,00,000                  |
| 2.      | Issued Share Capital     | 1963,24,05,460              | NIL                             |
| 3.      | Subscribed Share Capital | 1897,30,97,920              | NIL                             |
| 4.      | Paid-Up Share Capital    | 1895,99,30,920              | NIL                             |

In view of the above, approval of the Members is being sought by way of Special Resolutions at Item No (s). 6 & 7 for alteration of the capital clauses in the Memorandum and Articles of Association of the Company. 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 Resolutions for approval of the Members.

**Registered Office:**

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61 Nehru Place  
New Delhi-110 019  
CIN: L74899DL1993GOI053677  
Tel: 011-41732000  
Fax: 011-26230201  
Website: www.ifcilt.com  
Email: complianceofficer@ifcilt.com

**By order of the Board of Directors**

**(Rupa Sarkar)**  
Company Secretary

**Dated: November 11, 2020**

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

**Prof Arvind Sahay**

Prof Arvind Sahay (DIN: 03218334), aged around 55 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 his 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 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 HIL Ltd. He is a Member of Audit Committee, Stakeholders Relationship Committee and Risk Management Committee of Directors of HIL Ltd. 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 is on the Board of the Company since October 30, 2017. He has attended all the Board Meetings held during the FY 2019-20.

Prof Sahay is interested in the said resolution as it relates to his appointment. 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.

**Shri MML Verma**

Shri MML Verma, (DIN: 07610648) aged around 61 years is M.A. in English and M.Phil. Shri Verma started his career as English Teacher and subsequently worked as Inspector of Customs and Central Excise in Uttar Pradesh during 1983-85. Thereafter, he joined LIC as Assistant Administrative Officer in 1985 and worked in various capacities at different locations across the country. In 2020, Shri Verma retired from LIC as Executive Director.

During his tenure in LIC, he had worked at various locations including Madhya Pradesh, Uttarakhand, Uttar Pradesh, Maharashtra, Rajasthan and Delhi etc. He had worked across positions inter-alia including Senior Branch Manager (in-charge) at Kashipur and Pilibhit, Branch Manager in Haldwani Division. He had handled the assignment of Marketing Manager while posted at Mumbai Office of LIC. During the latter part of his tenure with LIC, Shri Verma had also worked as Business Development Manager of Western Zonal Office; Senior Divisional Manager (in-charge) of Mumbai Division – II and Division – III; Secretary (CRM) in Northern Zonal Office, Chief in Investment (Monitoring & Accounts) and Chief in Investment (Operations) Departments. In his career, he has gained valuable experience in various fields like Business Development, Investment and Marketing etc. He had also worked as a Director of North Central Zonal Training Centre, Agra, imparting training to junior level personnel of North Central Zonal comprising of Uttar Pradesh and Uttarakhand.

He had also handled the post of Secretary General, Office of the Executive Council of Insurers, Mumbai.

During his tenure at LIC, he also authored various books titled “Abhikarta Primer” and “Jeevan Suraksha Primer” officially published by the Division for agents. Shri Verma had also authored 3 books titled “Key Man Insurance”, “D-Return Primer” and “Underwriting Primer” which were also officially published by the Division for agents. Also wrote a book “AGENT’s KIT” (a set of 5 books comprising around 1400 pages), and a book “ULIP PRIMER” [both published by Central Office of LIC], and a manual of office procedure for office of Executive Council of Insurers and Offices of Insurance Ombudsman. Wrote almost 20 books in total. Besides IFCI Ltd., Shri Verma is not on the Board of any other listed Entity. He is on the following Board level Committees of IFCI Ltd:

1. Nomination and Remuneration Committee
2. Stockholders Relationship Committee
3. Corporate Social Responsibility Committee
4. Review Committee on Wilful Defaulters
5. Review Committee on Non-Cooperative Borrowers and Recovery & NPA Management Committee
6. Executive Committee

Shri. Verma is interested in the said resolution as it relates to his appointment. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in his appointment on the Board of the Company. Shri MML Verma does not hold any shares in IFCI Ltd.

#### LISTING AT STOCK EXCHANGES

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

The Company has paid the annual listing fees to the Stock Exchanges for the financial year 2020-21.

#### Route Map of AGM Venue

In view of the extraordinary circumstances due to COVID-19 pandemic prevailing in the country, Ministry of Corporate Affairs (MCA) vide its Circular No. 14/2020 and Circular 20/2020 had clarified that social distancing is a pre-requisite in the current scenario and in reference to Clarifications/Guidance on applicability of Secretarial Standards on General Meetings (SS-2) dated April 15, 2020, the Company will hold the AGM through VC/OAVM, without the physical presence of the Shareholders at Auditorium, First Floor, IFCI Tower, 61 Nehru Place, New Delhi-19. In view of the directions from MCA, the Meeting is being convened through VC/OAVM and physical presence of the Shareholders are not required at the venue and that the proceedings of the AGM conducted shall be deemed to be made at this venue.