

No. IFCI/CS/2025- 249	No. IFCI/CS/2025- 250
1. National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 CODE:IFCI	2. BSE Limited Department of Corporate Service Phiroze JeeJeebhoy Tower Dalal Street, Fort Mumbai – 400 001 CODE:500106

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, this is to inform that in view of Department of Financial Services, Ministry of Finance, Government of India letter dated March 21, 2025 (Copy enclosed as **Annexure – I**) Shri Rahul Bhawe (DIN 09077979) has been appointed as Managing Director & Chief Executive Officer (MD & CEO) on the Board of the Company, for a period of three (3) years, from the date of his taking over charge or until further orders, whichever is earlier.

2. Consequently, he ceased to be Deputy Managing Director (DMD) of the Company and assumed charge as MD & CEO of the Company w.e.f. March 21, 2025 (forenoon).

3. Further, Shri Rahul Bhawe is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

4. The Additional Information as per SEBI Master Circular dated November 11, 2024 are as under:

Reason for Change	Appointment
Date of Appointment/Cessation	Ceased to be Deputy Managing Director (DMD) of the Company and assumed charge as MD & CEO of the Company w.e.f. March 21, 2025 (forenoon)
Brief profile	Enclosed as Annexure - II
Disclosure of relationships between directors (in case of appointment of a director)	Shri Rahul Bhawe is not related to any Director on the Board of the Company.

This is for your information and record.

Yours faithfully

For **IFCI Limited**

 **(Priyanka Sharma)**
Company Secretary

Encl.: As above

आई एफ सी आई लिमिटेड

पंजीकृत कार्यालय:

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वेबसाइट: www.ifcilttd.com

सीआईएन: L74899DL1993GOI053677

1948 से राष्ट्र के विकास में

IFCI Limited

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Website: www.ifcilttd.com

CIN: L74899DL1993GOI053677

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(A Government of India Undertaking)
(भारत सरकार का उपक्रम)

Brief profile of Shri Rahul Bhave

Shri Rahul Bhave is a senior banker with over 25 years of commercial banking experience in various capacities and has served across the country. He has served in National Housing Bank as Executive Director since 2020. He has worked to encourage a sound housing and housing finance system in the country, through effective supervision of HFCs and refinance to strengthen the grassroots credit delivery network.

Has experience of heading zone in commercial Bank. Apart from his expertise in retail operations, he also carries experience in the areas of Refinance, Supervision, Recovery, Risk Management, and IT.

Shri Bhave is an MBA in Public Management & Policy from IIM, Ahmedabad, and a Postgraduate in Statistics. He is also a qualified CAIIB professional.

Besides IFCI Ltd. Shri Rahul Bhave is also on the Board of Stock Holding Corporation of India Ltd., IFCI Venture Capital Funds Ltd. and IFCI Infrastructure Development Ltd. Shri Rahul Bhave is also Member of the General Body of Entrepreneurship Development Institute of India and Management Development Institute. Further, he is also the Chairman of Board of Trustees of IFCI Social Foundation.

