

NOTICE

NOTICE is hereby given that the Twenty-first (21st) Annual General Meeting of the Members of IFCI Limited will be held on Wednesday, August 27, 2014 at 10:30 a.m. at FICCI Auditorium, 1 Tansen Marg, New Delhi-110001 to transact the following business:

Ordinary Business

1. To consider and adopt the audited financial statements of the Company including, the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss Account for the year ended March 31, 2014 and the reports of the Board of Directors and Auditors' thereon.
2. To confirm the interim dividend already paid on Preference Shares as Final dividend.
3. To declare dividend on Equity Shares.
4. To appoint a Director in place of Shri P G Muralidharan (DIN:00960475), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
5. To fix remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Section 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 Section 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 thereof for the time being in force) the Board / Audit Committee 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 (CAG) for the Financial Year 2014-15, as may be deemed fit."

Special Business

6. 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 149, 152 read with Schedule IV to the Act, and all 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 thereof for the time being in force), Professor Omprakash Mishra, (DIN:03068103), Director of the Company whose office was liable to determination by retirement by rotation, be and is hereby appointed as an Independent Director of the Company and shall hold office for a term upto three consecutive years commencing from April 1, 2014."
7. 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 149, 152 read with Schedule IV to the Act, and all 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 thereof for the time being in force), Smt. Savita Mahajan, (DIN:06492679), Director of the Company whose office was liable to determination by retirement by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto three consecutive years commencing from April 1, 2014."

8. 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 149, 152 read with Schedule IV to the Act, and all 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 thereof for the time being in force), Shri S V Ranganath, (DIN:00323799), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, with effect from November 22, 2013 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, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto three consecutive years commencing from April 1, 2014."

9. To consider and if thought fit, to pass, with or without modifications, the following resolution, as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 149, 152 read with Schedule IV to the Act, and all 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 thereof for the time being in force), Shri K S Sreenivasan, (DIN:05273535), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, with effect from March 31, 2014 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, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto three consecutive years commencing from April 1, 2014."

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

"RESOLVED that Shri Malay Mukherjee, (DIN:02272425) who was appointed as an Additional Director and Chief Executive Officer & Managing Director by the Board of Directors of the Company w.e.f. December 12, 2013 and who, as per the provisions of Section 161 (1) of the Companies Act, 2013 holds office upto the date of this Annual General Meeting and in respect of whom the Company has, pursuant to Section 160 of the Companies Act 2013, received a notice in writing, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER that subject to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 (relevant Sections 198, 269, 309, 311 read with Schedule XIII and other applicable provisions of the Companies Act, 1956) and Article 162 of Articles of Association of the Company and such other approvals as may be required, and such modifications and conditions, if any, as any authority may impose while according approval, which the Board of Directors is hereby authorized to accept, consent of the Members, be and is hereby accorded for the appointment of Shri Malay Mukherjee, as Chief Executive Officer & Managing Director of the Company for a period of three years w.e.f. December 12, 2013 upto December 11, 2016, and to the payment of remuneration and other terms and conditions as set out hereunder:

- (i) **Pay:** ₹80,000/- p.m.
- (ii) **Dearness Allowance:** Applicable Central Government Dearness Allowance from time to time.
- (iii) **City Compensatory Allowance:** Entitled to City Compensatory Allowance in accordance with the following admissible rate:

Delhi, Mumbai, Chennai and Kolkata	₹300/- per month
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- (iv) **Housing:**
 - (a) Rent free furnished accommodation to be provided by the Company. The cost of furniture/furnishings shall not exceed ₹3.00 lakh.

Or

In case the stay is in own accommodation or private arrangements are made for stay, then entitled to a compensation comprising 10% of the pay and admissible House Rent Allowance @30% of actual pay drawn p.m. (If the stay is in Delhi).

- (b) Charges incurred for water, electricity and fuel consumed is to be borne by self. The expenditure incurred on providing Security Guards, Servants, Gardner shall be borne by the Company.

- (v) **Conveyance:** Entitled to free use of the Company's car for official and personal purpose.
- (vi) **Travelling, Boarding and Lodging:** Actual expenditure to be reimbursed for outstation journeys undertaken for official work, as per rules of IFCI.
- (vii) **Medical Benefits:** Actual expenses incurred for self and dependent family members, in India. For expenditure to be/incurred relating to treatment abroad, specific approval of the Board will be required.
- (viii) **Personal Accident Insurance:** Forms part of Group Insurance of the Company, covering accidents also.
- (ix) **Leave Travel Concession:** Entitled to travel for self and family, by any mode, once in a block of two years for visiting any place in India as per entitled class as applicable for official tour.
- (x) **Entertainment:** Actual entertainment expenses subject to ceiling of ₹6,000/- p.a. (membership fee(s) of Club(s) adjustable within the above ceiling).
- (xi) **Gratuity:** At the rate of half-months' pay for every completed year of service or more than six months of service as CEO&MD.
- (xii) **Leave:** As per Staff Regulations of the Company.
- (xiii) **Encashment of Leave on completion of tenure:** Entitled to encash Earned Leave at the time of completion of tenure/exit, which may be lying to his credit. The amount of leave salary shall be calculated on the basis of last pay drawn.
- (xiv) **Telephone:** The Company shall provide telephone at residence for office use. Mobile shall also be provided as per Company's rules.
- (xv) **Performance Linked Incentive:** As decided by the Board of Directors/Nomination & Remuneration Committee of Directors, from time to time.
- (xvi) **Retirement Fare Concession/Shifting of Household Goods:** Single fare journey by entitled Class for self and family and cost of shifting of household goods to hometown at the time of completion of tenure/exit from IFCI.
- (xvii) **Reimbursement of Travelling/Transportation Expenses:** Entitled to reimbursement of traveling expenses for himself and family members from the place of residence to the place of posting at the time of taking up the board level assignment and similarly from the place of posting to the place where he and his family is to settle down permanently (even if it is other than the declared home town).
- (xviii) **Reimbursement of Newspaper/Magazine etc:** Entitled for reimbursement as per actual expenditure.
- (xix) **Book Grant:** Entitled for reimbursement as per actual expenditure for purchase of Books.

- (xx) **Other Perquisites:** Other benefits and like amounts to be paid as per rules of IFCI.
- (xxi) **Provident Fund:** Provident Fund will be as per Company rules.
- (xxii) **Foreign Visits:** To be undertaken with the prior approval of the Board.
- (xxiii) The Contract of employment can be terminated by either side by giving one month's notice or one month's basic pay in lieu thereof.
- (xxiv) Subject to the above, in all other matters, he will be governed by the Staff Regulations of IFCI and other rules and regulations, Administration/HR Circulars and Office Orders, as may be in force from time to time in IFCI.

RESOLVED FURTHER that in the event of absence or inadequacy of profit in any financial year during his tenure, the aforesaid remuneration shall be paid as minimum remuneration subject to compliance of provisions of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof as in force from time to time.

RESOLVED FURTHER that the Board of Directors/ Nomination and Remuneration Committee of Directors be and is hereby authorized to alter and vary the aforesaid terms as to remuneration (including perquisites) within the ceiling limits in that behalf as laid down in schedule V to the Companies Act, 2013 as in force from time to time.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary or desirable or to settle any question or difficulty that may arise, in such manner as it may deem fit."

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

"RESOLVED that Shri Achal Kumar Gupta, (DIN: 02192183), who was appointed as an Additional Director and Deputy Managing Director by the Board of Directors of the Company w.e.f. December 12, 2013 and who, as per the provisions of Section 161 (1) of the Companies Act, 2013 holds office upto the date of this Annual General Meeting and in respect of whom the Company has, pursuant to Section 160 of the Companies Act 2013, received a notice in writing, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER that subject to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 (relevant Sections 198, 269, 309, 311 read with Schedule XIII and other applicable provisions of the Companies Act, 1956) and Article 162 of Articles of Association of the Company

and such other approvals as may be required, and such modifications and conditions, if any, as any authority may impose while according approval, which the Board of Directors is hereby authorized to accept, consent of the Members, be and is hereby accorded for the appointment of Shri Achal Kumar Gupta, as Deputy Managing Director of the Company for a period of three years w.e.f. December 12, 2013 upto December 11, 2016, and to the payment of remuneration and other terms and conditions as set out hereunder:

- (i) **Pay:** ₹78,000 p.m.
- (ii) **Dearness Allowance:** Applicable Central Government Dearness Allowance from time to time.
- (iii) **City Compensatory Allowance:** Entitled to City Compensatory Allowance in accordance with the following admissible rate:

Delhi, Mumbai, Chennai and Kolkata	₹300/- per month
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- (iv) **Housing:**
- a) Rent free furnished accommodation to be provided by the Company. The cost of furniture/ furnishings shall not exceed ₹3 lakh.
- Or
- In case the stay is in own accommodation or private arrangements are made for stay, then entitled to a compensation comprising 10% of the pay and admissible House Rent Allowance @30% of actual pay drawn p.m. (If the stay is in Delhi).
- b) Charges incurred for water, electricity and fuel consumed is to be borne by self. The expenditure incurred on providing Security Guards, Servants, Gardner shall be borne by the Company.
- (v) **Conveyance:** Entitled to free use of the Company's car for official and personal purpose.
- (vi) **Travelling, Boarding and Lodging:** Actual expenditure to be reimbursed for outstation journeys undertaken for official work, as per rules of IFCI.
- (vii) **Medical Benefits:** Actual expenses incurred for self and dependent family members, in India. For expenditure to be/incurred relating to treatment abroad, specific approval of the Board will be required.
- (viii) **Personal Accident Insurance:** Forms part of Group Insurance of the Company, covering accidents also.
- (ix) **Leave Travel Concession:** Entitled to travel for self and family, by any mode, once in a block of two years for visiting any place in India as per entitled class as applicable for official tour.
- (x) **Entertainment:** Actual entertainment expenses subject to ceiling of ₹6000/-p.a. (membership fee(s) of Club(s) adjustable within the above ceiling).

- (xi) **Gratuity:** At the rate of half-months' pay for every completed year of service or more than six months of service as Deputy Managing Director.
- (xii) **Leave:** As per Staff Regulations of the Company.
- (xiii) **Encashment of Leave on Completion of tenure:** Entitled to encash Earned Leave at the time of completion of tenure / exit, which may be lying to his credit. The amount of leave salary shall be calculated on the basis of last pay drawn.
- (xiv) **Telephone:** The Company shall provide telephone at residence for office use. Mobile phone shall also be provided as per Company's rules.
- (xv) **Performance Linked Incentive:** As decided by the Board of Directors / Nomination and Remuneration Committee of Directors, from time to time.
- (xvi) **Retirement Fare Concession / Shifting of household goods:** Single fare journey by entitled Class for self and family and cost of shifting of household goods to hometown at the time of retirement / exit from IFCI.
- (xvii) **Reimbursement of travelling / transportation expenses:** Entitled to reimbursement of traveling expenses for himself and family members from the place of residence to the place of posting at the time of taking up the board level assignment and similarly from the place of posting to the place where he and his family is to settle down permanently (even if it is other than the declared home town).
- (xviii) **Reimbursement of Newspaper / Magazine etc:** Entitled for reimbursement as per actual expenditure.
- (xix) **Book Grant:** Entitled for reimbursement as per actual expenditure for purchase of Books.
- (xx) **Other Perquisites:** Other benefits and like amounts to be paid as per rules of IFCI.
- (xxi) **Provident Fund:** Provident Fund will be as per Company rules.
- (xxii) **Foreign Visits:** To be undertaken with the prior approval of the Board.
- (xxiii) The Contract of employment can be terminated by either side by giving one month's notice or one month's basic pay in lieu thereof.
- (xxiv) Subject to the above, in all other matters, he will be governed by the Staff Regulations of IFCI and other rules and regulations, Administration/HR Circulars and Office Orders, as may be in force from time to time in IFCI.

RESOLVED FURTHER that in the event of absence or inadequacy of profit in any financial year during his tenure, the aforesaid remuneration shall be paid as minimum remuneration subject to compliance of provisions of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof as in force from time to time.

RESOLVED FURTHER that the Board of Directors/ Nomination and Remuneration Committee of Directors

be and is hereby authorized to alter and vary the aforesaid terms as to remuneration (including perquisites) within the ceiling limits in that behalf as laid down in schedule V to the Companies Act, 2013 as in force from time to time.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary or desirable or to settle any question or difficulty that may arise, in such manner as it may deem fit."

12. 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 149, 161, 152 and all 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 thereof for the time being in force), Ms. Kiran Sahdev, (DIN:06718968), who was appointed as a Director of the Company in casual vacancy on October 24, 2013 in place of Smt Usha Sangwan and who holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received a Notice from a Member in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation."

13. 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 149, 161, 152 and all 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 thereof for the time being in force), Prof. N Balakrishnan, (DIN:00181842), who was appointed as an Additional Director of the Company on June 26, 2014 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."

14. 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 149, 161, 152 and all 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 thereof for the time being in force), Shri S N Ananthasubramanian, (DIN:00001399), who was appointed as an Additional Director of the Company on July 04, 2014 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."

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

"RESOLVED THAT in supersession of the Ordinary Resolution passed under Section 293(1)(d) of the Companies Act, 1956 at the Fifth Annual General Meeting of the Company held on September 30, 1998 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, as amended from time to time, the consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, whether secured or unsecured, and on such terms and conditions as may be considered suitable by the Board, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not so set apart for any specific purpose, provided that the total amount upto which the moneys may be borrowed by the Board of Directors shall not exceed a sum of ₹60,000 crore (Rupees Sixty thousand crore only) at any time.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to rate of interest, repayment, security or otherwise, howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

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

"RESOLVED that pursuant to Section 180(1)(a) and/or other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby given to the creation by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending

Agencies") and Trustees for the holders of debentures/bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding ₹ 20,000 crore (Rupees twenty thousand crore only) together with interest thereon at the agreed rates, further interest, liquidated damages, premium on prepayment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and/or to the Lending Agencies under their respective Agreements to be entered into by the Company in respect of the said borrowings.

RESOLVED FURTHER THAT the Board be and is, hereby authorized to finalize with the Lending Agencies/ Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

17. To consider and if thought fit, to pass, with or without modification(s), the following resolution(s), as a Special Resolution(s):

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities), Rules 2014, consent of the Company, be and is hereby given to the Board of Directors (hereinafter referred to as the "Board" which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for having made and /or making offer(s) or invitation to subscribe to securities, including but not limited to bonds and non-convertible debentures, by way of private placement in one or more tranches, on such terms and conditions as it may consider proper, upto an amount not exceeding ₹5,000 crore (Rupees five thousand crore only) in the year commencing from the date of approval by shareholders.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient, to give effect to this Resolution".

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

"RESOLVED that the Employees Stock Option Scheme 2011 introduced in IFCI subject to such other approvals as may be required, be and is hereby modified as under:

- (a) All the unvested options granted under Employee Stock Option Scheme, 2011 (ESOP A & B) stand withdrawn and no vesting to take place in respect of the options from November 12, 2013 onwards. Consequently, the increase in share capital upto a maximum of 3% of the paid up equity share capital

as approved by the Members at the Annual General Meeting held on September 13, 2011 stand modified to the extent of the options which have vested before November 12, 2013.

- (b) The scheme in its operations to the future stand hereby withdrawn except to the extent of exercising the options which already stand vested."

IFCI Limited By order of the Board of Directors
Registered Office:

IFCI Tower
61 Nehru Place
New Delhi-110019
CIN: L74899DL1993PLC053677
Tel: +91-(011)-4173 2000
Fax: +91-(011)-2623 0201
Website: www.ifcilttd.com
E-mail: complianceofficer@ifcilttd.com

Rupa Sarkar

Dated: July 04, 2014 Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED TO THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY- EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.
2. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts in respect of the Special business under Item No(s) 6 to 18 are annexed hereto.
3. Brief profile of Directors proposed to be appointed is set out in the "Information about Directors seeking Appointment/re-appointment as mandated in the Clause 49 of the Listing Agreement" annexed with the notice.
4. All documents referred to in the accompanying Notice and the Explanatory Statement as well as the other documents as required under the provisions of the Companies Act, 2013 are open for inspection at the Registered Office of the Company on all working days except Saturdays, Sundays and Holidays between 11:00 a.m. to 1:00 p.m. up to the date of this Annual General Meeting.
5. Register of Members and Share Transfer Books for equity shares will remain closed from Monday, August 18, 2014 to Thursday, August 28, 2014 (both days inclusive).
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is offering e-voting facility to its members in respect of the business to be transacted at the 21st Annual General Meeting. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for

facilitating e-voting as the authorised agency to provide e-voting facilities.

- (A) The instructions for members for voting electronically are as under:

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME (IFCI Limited)" from the drop down menu and click on "SUBMIT".
- (iv) 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) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding Shares in Demat Form and Physical Form
PAN*	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"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the record date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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 on 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.**
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name>(IFCI Limited) on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) **Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.**
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

For Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on

approval of the accounts they would be able to cast their vote.

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

Please follow all steps from Sl. No. (i) to Sl. No. (xvii) above to cast vote.

(B) Other Information:

(i) The voting period begins on Friday, August 22, 2014 at 9:30 a.m. (IST) and ends on Saturday, August 23, 2014 at 5:30 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the record date (July 11, 2014), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

(iii) The Scrutinizer will scrutinize the e-voting process in a fair and transparent manner.

(iv) The Scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of atleast two witnesses not in the employment of the Company and make a Scrutinizers' report of the votes cast in favour/against forthwith to the Chairman.

(v) If a member casts votes by both modes, then voting done through e-voting shall prevail.

(vi) The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website: www.ifciltld.com and on the website of CDSL within two days of passing of the resolutions at the Annual General Meeting.

7. IFCI is not including the financial statements and other details of its subsidiaries in its financial statements in terms of exemption granted by the Ministry of Corporate Affairs under General Circulars 2/2011, dated February 8, 2011. However, annual accounts of these companies and the related detailed information will be made available to the investors of IFCI or its subsidiary companies seeking such information at any point of time on specific request in writing to the Company. The Annual Accounts of these companies are open for inspection at the registered office of IFCI and at the registered offices of the respective companies up to the date of this Annual General Meeting on any working day.
8. The Members holding equity shares in physical form are requested to intimate to the Registrar and Transfer Agents (R&TA), MCS 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.

9. Members holding shares in more than one folio in identical order of names are requested to write to Registrar & Transfer Agent enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.
10. 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.
11. Members / Proxies should bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification of attendance at the Meeting.
12. Pursuant to Section 205A of the Companies Act 1956, the Company has already transferred all unclaimed dividend declared up to 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. Those shareholders who have so far not claimed their dividend upto the aforesaid financial year may claim their dividend from the Registrar of Companies, Delhi & Haryana.
13. Consequent 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.
14. The dividend for the Financial Years 2008-09, 2009-10, 2010-11, 2011-12 and 2012-13, that remained unclaimed after 30 days from the date of declaration of dividend has been transferred to the Unpaid Dividend Accounts (2008-09, 2009-10, 2010-11, 2011-12 and 2012-13 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
2008-09	22.10.2016
2009-10	16.10.2017
2010-11	18.10.2018
2011-12	17.08.2019
2012-13	12.12.2020

15. 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.

16. Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliance by the Companies. In order to support the said initiative, your Company sent the copy of the Annual Report along with the notice convening the AGM through e-mail to those members whose e-mail ID has been provided by them through their DP's / RTA's. Also the Annual Report has been uploaded on the website of the Company.

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

Item No. 6 to 9

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Prof Omprakash Mishra, Smt Savita Mahajan, Shri S V Ranganath and Shri K S Sreenivasan, as Independent Directors at various times, in compliance with the requirements of the clause. Pursuant to the provisions of Section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of Directors as Independent Directors, who are not liable to retire by rotation.

Prof Omprakash Mishra, Smt Savita Mahajan, Shri S V Ranganath and Shri K S Sreenivasan, non-executive Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, each of these Directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. Hence approval of the members is being sought for appointment of these Directors in terms of Section 149 of the Companies Act, 2013 read with Schedule IV of the Act, as Independent Directors of the Company w.e.f. April 1, 2014 for a term of three years.

Notices under Section 160 of the Companies Act, 2013 have also been received proposing candidature of Shri S V Ranganath and Shri K S Sreenivasan for appointment as Directors of the Company.

A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.ifcilt.com.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, the Board recommends the Resolutions for approval of the Members.

Brief profile of the above Directors is set out in the "Information about Directors seeking appointment/re-appointment as mandated in the Clause 49 of the listing agreement" is annexed with the notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these resolutions.

Item No. 10

The Board had appointed Shri Malay Mukherjee, as Additional Director and Chief Executive Officer & Managing Director w.e.f. December 12, 2013, for a period of three years, subject to the approval of the shareholders.

Brief profile of Shri Mukherjee is set out in the "Information about Directors seeking appointment/re-appointment as mandated in the Clause 49 of the Listing Agreement" is annexed with the notice.

Shri Mukherjee 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 these resolutions.

The above may be treated as a written memorandum setting out the terms of appointment of Shri Malay Mukherjee under section 190 of the Companies Act, 2013.

Your Directors recommend the Resolution for approval of the Members.

Item No. 11

The Board had appointed Shri Achal Kumar Gupta, as Additional Director and Deputy Managing Director w.e.f. December 12, 2013, for a period of three years, subject to the approval of the shareholders.

Brief profile of Shri Gupta is set out in the "Information about Directors seeking appointment/re-appointment as mandated in the Clause 49 of the Listing Agreement" is annexed with the notice.

Shri Gupta 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 these resolutions.

The above may be treated as a written memorandum setting out the terms of appointment of Shri Achal Kumar Gupta under Section 190 of the Act.

Your Directors recommend the Resolution for approval of the Members.

Item No. 12

Ms Kiran Sahdev, ED. Life Insurance Corporation of India, was appointed as a Director in Casual Vacancy in place of Smt Usha Sangwan. In terms of Section 161 (4) of the Companies Act, 2013, Ms. Sahdev is to hold office upto the date of this Annual General Meeting of the company, but is eligible for reappointment. The Company has received a valid notice and requisite deposit from a member of the Company under Section 160 of the Companies Act, 2013 proposing the candidature of Ms Sahdev for office of Director.

Brief resume of Ms Sahdev is set out in the "Information about Directors seeking appointment/re-appointment as mandated in the Clause 49 of the Listing Agreement" is annexed with the notice.

Ms Sahdev is interested in the resolution as it relates to her 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.

Your Directors recommend the Resolution for approval of the Members.

Item No. 13

Prof N Balakrishnan, was appointed as an Additional Director by the Board of Directors of the Company w.e.f. June 26, 2014. In terms of Section 161 of the Companies Act, 2013, Prof Balakrishnan shall hold office upto the date of this Annual General Meeting of the Company. The Company has received a valid notice and requisite deposit under Section 160 of the Companies Act, 2013 proposing his candidature for office of Director.

Brief profile of Prof Balakrishnan is set out in the "Information about Directors seeking appointment/re-appointment as mandated in the Clause 49 of the Listing Agreement" is annexed with the notice.

Prof. Balakrishnan 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.

Your Directors recommend the Resolution for approval of the Members.

Item No. 14

Shri S N Ananthasubramanian, was appointed as an Additional Director by the Board of Directors of the Company w.e.f. July 4, 2014. In terms of Section 161 (1) of the Companies Act, 2013, Shri Ananthasubramanian, shall hold office upto the date of this Annual General Meeting of the Company. The Company has received a valid notice and requisite deposit under Section 160 of the Companies Act, 2013 proposing his candidature for office of Director.

Brief profile of Shri Ananthasubramanian is set out in the "Information about Directors seeking appointment/re-appointment as mandated in the Clause 49 of the Listing agreement" is annexed with the notice.

Shri Ananthasubramanian 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.

Your Directors recommend the Resolution for approval of the Members.

Item No. 15

At the Annual General Meeting of the Company held on September 30, 1998, the Members had, by way of Ordinary Resolution in pursuance of the provisions of Section 293(1)(d) of the Companies Act, 1956, authorised the Board of Directors to borrow in excess of the aggregate of the paid up capital and free reserves of the Company, subject to outstanding amount of borrowings not exceeding ₹40,000 crore at any time, excluding temporary loans obtained from the company's bankers in the ordinary course of business.

Your Company, a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND-SI) registered

with RBI, is in the business of providing finance to industries and services sector. The business of your company has expanded in the last few years and is expected to grow further. Therefore, to keep up the momentum of growth, increased amount of funding will be required in the coming years. It is, therefore, proposed to enhance the borrowing powers of the Board of Directors of the Company, to ₹60,000 crore as envisaged in the resolution.

Under Section 180 of the Companies Act, 2013, the above powers of the Board are required to be exercised only with the consent of the Company by a Special Resolution. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 4/2014 dated March 25, 2014 clarified that the Ordinary Resolutions passed under Section 293 of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Companies Act, 2013 for a period of one year from the date of Notification of Section 180 of the Act i.e. until September 11, 2014. The approval of the Members for the said borrowings is therefore now being sought, by way of a Special Resolution, pursuant to Section 180(1)(c) of the Companies Act, 2013.

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 Resolution for approval of the Members.

Item No. 16

In the recent past, there have been changes in the regulatory environment of borrowings by way of RBI guidelines, Companies Act, 2013 and SEBI Guidelines, owing to which, security is mandatorily required to be created in favour of bondholders or Trustees on behalf of bondholders for various types of bonds/debentures. In view of this, approval from shareholders is being sought for creation of security by way of mortgage, charge or hypothecation on the Company's assets, in respect of borrowings of the Company upto ₹20,000 crore.

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 Resolution for approval of the Members.

Item No. 17

As per Section 42 of the Companies Act, 2013 read with the Rules framed there under, 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 a Special Resolution. Such an approval by way of special resolution can be obtained once in a year for all the offers and invitations made for such NCDs during the year. Ministry of Corporate Affairs has clarified vide Notification dated June 30, 2014 that in case of an offer or invitation for NCDs referred above, made within a period of six months from the date of commencement of the above Rules, the special resolution may be passed within the said period of six months from the date of commencement of the above Rules.

Bonds/debentures are an important source of borrowing for your Company. Your Company has issued non-convertible bonds in the last few years by way of private placement basis as the same is cost-effective and also offers flexibility as compared to public issues.

The approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 of the Act read with the Rules made thereunder, to enable the Company to offer or invite subscriptions for securities, including but not limited to bonds and non-convertible debentures upto ₹5,000 crore on a private placement basis, in one or more tranches, during the period of one year from the date of passing of this Resolution, within the overall borrowing limits of the Company, as approved by the Members from time to time and which shall include any amount borrowed through securities offered on private placement basis and subscribed during the current financial year upto the approval of the shareholders proposed at the Resolution at Item No. 17.

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.

Your Directors recommend the Resolution for approval of the Members.

Item No. 18

With the increase in the shareholding of the Govt. of India, your Company is in the process of aligning its policies, procedures and processes to that of the Public Sector Organizations.

In the changed ownership pattern, it was thought proper that the scheme of Employee Stock Option Scheme, 2011 (ESOP-2011) which was implemented in IFCI in the year 2011 was not in sync with the compensation philosophy. It was thought fit to modify the scheme. The proposed modification of the Scheme has been approved by IFCI Employees Welfare Trust and the Board of Directors 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 except to the extent of their entitlement in the ESOP 2011.

Your Directors recommend the resolution for the approval of the Members.

IFCI Limited

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New Delhi-110019
CIN: L74899DL1993PLC053677
Tel: +91-(011)-4173 2000
Fax: +91-(011)-2623 0201
Website: www.ifcilt.com
E-mail: complianceofficer@ifcilt.com

By order of the Board of Directors

Dated: July 04, 2014

Rupa Sarkar
Company Secretary

INFORMATION ABOUT DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AS MANDATED UNDER CLAUSE 49 OF THE LISTING AGREEMENT IS AS UNDER:

- (a) Shri P G Muralidharan, aged 80 years retired as Secretary to Government of India after working in Ministries/ Departments in the Central and State Governments including Finance, Commerce, Industry, Agriculture and Planning and as Chairman/Director of various Central/ State public sector undertakings. He is on the Board of Religare Asset Management Company Pvt Ltd and is also a member of its Audit Committee of Directors. At present, he does not hold any shares in IFCI Ltd.
- (b) Prof Omprakash Mishra, aged 53 years is Professor of International Relations at Jadavpur University, Kolkata. Earlier, he served as the Pro-Vice Chancellor of Indira Gandhi National Open University (IGNOU) and as Member, National Security Advisory Board, Government of India. An alumni of North Bengal University and Jawaharlal Nehru University, Prof Mishra has served as the Head of the Department of International Relations and as Founder Coordinator of Centre for Refugee Studies at Jadavpur University. He is Member Secretary, Global India Foundation, a not for profit think tank on international affairs and public policy. He serves various committees, expert group and is regularly consulted on policy and governance issues by a number of government departments, academic and research institutes in the country and abroad.
He is a member of the Board of Governors of Management Development Institute, Gurgaon. At present, he does not hold any shares in IFCI Ltd.
- (c) Smt Savita Mahajan, aged 55 years, is Deputy Dean, Indian School of Business (ISB). She has been associated with the ISB since its inception in 2001.
After obtaining an undergraduate degree in Economics from Delhi University, she did her MBA from the Indian Institute of Management, Ahmedabad, in 1981. Since then, she has worked in several Indian organisations, including Maruti Udyog Limited, Bharat Technologies, Karvy Consultants and Intergraph India, in diverse industry sectors, including automobiles, engineering, financial services and software.
Smt Mahajan has carried out consulting and training assignments for corporations and development organisations, including GE Capital, the Planning Commission, the World Bank, and the Tibetan Government in exile of His Holiness, the Dalai Lama. She is a member of the GMAT School Advisory Group, which is responsible for providing practical insights into strategic decisions that the Graduate Management Admission Council (GMAC) makes regarding the examination.
She is widely travelled and spent a year at the Woodrow Wilson School of Public Policy and International Affairs, at Princeton University, USA, as part of a mid-career fellowship programme.
She is a member of the Board of Governors of Institute of Leadership Development, Jaipur. She does not hold any shares in IFCI Ltd.

- (d) Shri S V Ranganath, aged 61 years retired as Chief Secretary, Government of Karnataka, is an IAS Officer of Karnataka-75 cadre. He has worked as a civil servant in various capacities both in Government of India and Government of Karnataka.
Shri Ranganath has done his Masters in Science from St. Stephen's College, University of Delhi. Apart from working in various Government Departments, he has also worked as Chairman, India Coffee Board and as the Resident Director, Indian Investment Centre, Abu Dhabi. He also worked as Principal Secretary to various Chief Ministers of Karnataka, as Additional Secretary and Financial Advisor in the Department of Space and also as Member (Finance), Space Commission, Atomic Energy Commission and Earth Commission.
Shri Ranganath has been extensively trained in various management concepts viz. decision making, human resource, international trade, financial management etc., as prestigious institutes in India and abroad including IIT, IIM (Bangalore) and IIFT among others. He also received training in rural policy from United Kingdom. He does not hold any Directorship/Committee membership in any other Company. He does not hold any shares in IFCI Ltd.
- (e) Shri K S Sreenivasan, aged 59 years is a senior Chartered Accountant and is practicing for more than 26 years with wide knowledge/experience in Finance, Taxation, Systems Audit, Forensic Audit, Accounting, Investigation, Mergers & Acquisition, etc. He also has vast experience in Alternate Dispute Re-dressal Mechanism including Arbitration. He is a life member of the Indian Council of Arbitration (ICA), National Institute for Quality & Reliability (NIQR), Indian Society of Quality (ISQ) and All India Federation of Tax Practitioners. He also holds diploma in Computer Applications with special emphasis on Banking application and Client Server Technology and is also a Post Graduate Diploma holder in Computerised System Audit (DISA-ICA). He has completed Executive Management Programme of Crestom International, Denver Colorado, USA. Currently he is pursuing his Phd in Economics. Leading educational Institutions consult him on resource development, and curriculum framing. Further, he acts as Anchor for personal interviews (PI) and Group Discussions (GD).
At Present he is on the Board of Oriental Bank of Commerce, under the Chartered Accountant Category, Canbank Factors Ltd. and Indiabulls Asset Management Company Limited. He is also a member of the audit committee of Canbank Factors Ltd. He also serves on the Board of Governors of Madras School of Economics (MSE) and a couple of other corporate Boards. Government of India, has appointed Shri K S Sreenivasan as member, Advisory panel, Central Board of Film Certification (CBFC). At present, he does not hold any shares in IFCI Ltd.
- (f) Shri Malay Mukherjee, aged 59 years is post graduate in Physics. He joined Indian Bank as Probationary Officer in 1976 and has more than 35 years of experience in the Banking Industry.

Shri Mukherjee has a wide field exposure, having worked in various branches in Assam, Bihar, West Bengal, Maharashtra, Gujarat, New Delhi, as Branch Manager in Indian Bank. He had also worked in Risk Management Department and Technology Management Department of Indian Bank at its Corporate Office.

As Zonal Manager of Bangalore and Delhi Zones and General Manager of Kolkata Zone of Indian Bank, he headed operations of branches in West Bengal, Sikkim, Andaman & Nicobar, Delhi NCR, Karnataka and Goa.

He has attended various training programmes - both internal and external in India and abroad. He is widely travelled in India and abroad.

As Executive Director of Central Bank of India, he oversaw the portfolios such as Credit, HR, General Administration, IT, Corporate Communications, Publicity, Marketing, Client coverage and New Initiatives etc.

He is Chairman of the Board of IFCI Factors Ltd, IFCI Infrastructure Development Ltd, Tourism Finance Corporation of India Ltd, IFCI Financial Services Ltd, IFCI Venture Capital Funds Ltd and Stock Holding Corporation of India Ltd.

He is also Chairman of the Board of Governors of Management Development Institute, Enterpneuership Development Institute of India and Institute of Leadership Development. At present, he does not hold any shares in IFCI Ltd.

- (g) Shri Achal Kumar Gupta, aged 61 years is a post graduate in English and is CAIIB qualified. He has been a banker by profession. In his 38 years of experience in Banking and Finance, he has held various critical positions in SBI and its associates/subsidiaries and handled various business verticals which inter-alia included Chief General Manager (Corporate Accounts Group), Managing Director, SBI Funds Management Pvt. Ltd. and Managing Director of State Bank of Patiala.

During his tenure at SBI, he headed Large Corporate Advances wing with the responsibility of business growth and credit administration in respect of large corporate accounts. The total fund based and non-fund based exposure of the corporates handled by the vertical was in excess of ₹3,00,000 crores. He retired as Managing Director of State Bank of Patiala, while under deputation from State Bank of India (SBI). Shri Achal Kumar Gupta also had an overseas stint of 4 years at Off-Shore Banking unit of SBI at Bahrain.

He is on the Board of IFCI Infrastructure Development Ltd, IFCI Financial Services Ltd, IFIN Commodities Ltd, IFIN Securities Finance Limited, MPCON Ltd, MPCON Finestar and North India Technical Consultancy Organisation Ltd. He is also a member of the Board of Governors of Institute of Leadership Development. He is also a member of the audit committee of IFCI Financial Services Ltd. At present, he does not hold any shares in IFCI Ltd.

- (h) Ms Kiran Sahdev, Executive Director, LIC, aged 54 years joined LIC in the year 1984 as a Direct Recruit Officer of

the 13th Batch. In a career spanning over three decades, she has handled many challenging assignments such as Secretary (Per. Admn/ER) at Central Office, Regional Manager (Personnel & IR) of Central and North Zones and Regional Manager (Estates/OS) of Northern Zone. The twelve years' of rich experience in managing personnel and industrial relations has made her almost a specialist in the field. As a part of the Team LIC, at corporate LIC, she looks forward to enhancing professionalism in work culture and establishing robust systems to improve corporate governance.

Ms Sahdev has been extensively trained in executive excellence and leadership at renowned Indian and international institutes, including ISB, Hyderabad, IIM (Ahmedabad) and Asian Institute of management, Manila, Phillipines.

A major in English Literature from Jesus and Mary College, Delhi and a Post Graduate in English Literature from Delhi University, Ms Kiran Sahdev is a multifaceted personality having interests in music, reading and theatre. An art lover, she has a remarkable aesthetic sense and appreciates works of art related to period history and culture.

She does not hold any Directorship/ Committee membership in any other Company. She does not hold any shares in IFCI Ltd.

- (i) Prof N Balakrishnan, aged 64 years, is Professor at the Department of Aerospace Engineering and at the Supercomputer Education and Research Centre. He joined the Department of Aerospace Engineering as an Assistant Professor. He has also held the positions of Associate Director of the Indian Institute of Science; Chairman, Division of Information Sciences and Chairman, Supercomputer Education and Research Centre.

He has done his B.E. (Hons.) in Electronics and Communication from the University of Madras in 1972 and Ph.D. from the Indian Institute of Science in 1979. He is a Fellow of The World Academy of Sciences (TWAS), Indian National Science Academy, Indian Academy of Sciences, Indian National Academy of Engineering, National Academy of Sciences and Institution of Electronics & Telecommunication Engineers.

Prof N Balakrishnan has received many notable accolades including the Padmashree by the President of India in 2002, Prof S N Mitra Memorial Award, 2013 of the Indian National Academy of Engineering, IETE Diamond Jubilee Medal 2013, Homi J. Bhabha Award for Applied Sciences, 2004, JC Bose National Fellowship in 2007, the Alumni Award for Excellence in Research for Science & Engineering by IISc, 2001 and Millennium Medal of the Indian National Science Congress in 2000 among others.

Prof N Balakrishnan is currently the Chairman of Data Security Council of India. He is also on the Board of Central Bank of India, Bharat Sanchar Nigam Limited (BSNL) and C-DOT Alcatel-Lucent Research Centre Private Ltd. He is also a member of audit committee of BSNL. Besides, he is a member of the Council of CDAC,

a member of the Council of the Indian Statistical Institute Kolkata, the Joint Advisory Board of Carnegie Mellon University at Qatar and of the Board of Governors of IIT Kharagpur. He has also been in the past, a member of the National Security Advisory Board. He was also one of the Directors of the Bharat Electronics Limited (BEL), and a Part-Time Member of the Telecom Regulatory Authority of India. He does not hold any shares in IFCI Ltd.

- (j) Shri S N Ananthasubramanian, aged 58 years, is a Practicing Company Secretary since 1991 and is a Fellow Member of The Institute of Company Secretaries of India (ICSI). He has served for two terms each on the Central Council and Regional Council of the Western Region of the ICSI. He was the PRESIDENT of the ICSI for the year 2013 and during his stint has many accomplishments to his recognition and credit; he facilitated ICSI's tie-up with National Institute of Securities Market (NISM), Indian Institute of Banking and Finance (IIBF) and Insurance Institute of India (III).

He also pioneered the introduction of Diligence Report by Reserve Bank of India in 2008 in respect of multiple-banking/consortium arrangements by all commercial banks in the country.

Shri Ananthasubramanian is a governance professional in every sense of the term having been a strong votary of good governance in all spheres of corporate/social endeavour; he introduced Guidelines for Good Council Practices in ICSI. He is associated with leading listed/unlisted corporates and several listed PSBs in areas of Secretarial/Securities Audits, Secretarial Standards Assurance, Postal Ballots, Corporate Governance Certifications, Opinions and Consultations.

Shri Ananthasubramanian, has also been associated with induction by election of shareholder directors in several listed PSBs across the country. His special assignments include incorporation of IDBI Bank Ltd, incorporation of the first pension fund in the country, amalgamations/mergers of associates/subsidiaries with PSBs etc. Besides being invited as a regular speaker in Seminars, Workshops, Conferences, he is also a prolific writer and his views have appeared on leading newspapers in the Country.

He is on the Board of Directors of Snaco Consulting Private Limited and MCX of India Limited by Forward Market Commission as an Independent Director. He is also an arbitrator empaneled to hear and settle disputes involving trading members and their clients in BSE and NSE. He does not hold any shares in IFCI Ltd.

LISTING AT STOCK EXCHANGES

The Company's Equity Shares are listed at following six Stock Exchanges in India. Besides, the bonds issued to the public by the Company were also listed at Stock Exchanges mentioned at Sl. No. 1, 2 and 3 below. After the redemption of these Bonds on maturity/through exercise of call option, listing of these bonds have been discontinued. The existing continuing bonds are listed at exchange mentioned at Sl. No.1.

- | | |
|---|--|
| <p>1. Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Tower
Dalal Street, Fort
MUMBAI - 400 001</p> | <p>2 The National Stock Exchange
of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI-400 051</p> |
| <p>3. The Delhi Stock Exchange Assn. Ltd
3/1 Asaf Ali Road
DELHI-110002</p> | <p>4. The Calcutta Stock Exchange Assn Ltd
7 Lyons Range,
KOLKATA-700 001</p> |
| <p>5. The Madras Stock Exchange Ltd
Exchange Building
11, Second Line Beach
CHENNAI - 600 001</p> | <p>6. Ahmedabad Stock Exchange Ltd
Kamdhenu Complex, 1st Floor
Opp. Sahajanand College
Panjarapole
AHMEDABAD - 380 015</p> |

The Company has paid the annual listing fees to the Stock Exchanges for the financial year 2014-15, except to the Stock Exchanges at New Delhi, Kolkata, Ahmedabad and Chennai as the Company had applied for delisting of securities pursuant to the resolution passed at the Annual General Meeting held on September 10, 2001 and September 12, 2003.