

No. IFCI/CS/2021-568

October 26, 2021

BSE Limited

Department of Corporate Services
Phiroze JeeJeebhoy Tower
Dalal Street, Fort
Mumbai – 400 001

Dear Sir / Madam,

Subject: Scrutinizer Report

Please find enclosed the Scrutinizer's Report w.r.t. the following ISIN:

S. No.	Bonds Particulars	ISIN
1.	IFCI Limited Subordinated, Unsecured, Redeemable, Non-Convertible Bonds – Series – III – Option – I	INE039A09NT6
2.	IFCI Limited Subordinated, Unsecured, Redeemable, Non-Convertible Bonds – Series – III – Option – II	INE039A09NU4
3.	IFCI Limited Subordinated, Unsecured, Redeemable, Non-Convertible Bonds – Series – III – Option – III	INE039A09NV2

This is for your information and record.

Thanking you

For **IFCI Limited**



(Priyanka Sharma)
Company Secretary

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

1948 से राष्ट्र के विकास में

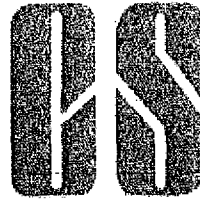
IFCI Limited

Regd. Office:

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To,
Mr. Prasoan,
The Chief General Manager (Resources)
IFCI Limited
Regd. Office: IFCI Tower,
61, Nehru Place
New Delhi-110019

SCRUTINIZER'S REPORT

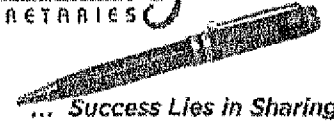
Dear Sir,

1. IFCI Limited has appointed me as the Scrutinizer for conducting the Postal Ballot through e-voting process in fair and transparent manner, in pursuance to provisions of Section 108 and 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules 2014 (as amended from time to time) & SEBI Circular No. SEBI/LAD-NRO/GN/2021/47 dated 07th September 2021, under Regulation 59 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 seeking consent of the bond holders for modification in terms and conditions of Bond as contained in the respective Information Memorandum issued as per SEBI (Issue and Listing of Debt Securities) Regulations, 2008 issued vide Circular No. LAD-NRO/GN/2008/13/127878 dated June 06, 2008 by way of passing of the below mentioned Special Resolution(s) as contained in the Postal Ballot notice(s) dated 23rd September 2021:

ISIN NO.	EVSNO	Nature of Resolution	Particulars
INE039A09NT6	210921014	Special Resolution	Amendments to the terms of maturity of IFCI LIMITED SUBORDINATED, UNSECURED, REDEEMABLE, NON CONVERTIBLE BONDS SERIES -III -Option I (ISIN no. INE039A09NT6) falling due for redemption on October 31, 2021
INE039A09NU4	210921017	Special Resolution	Amendments to the terms of maturity of IFCI LIMITED SUBORDINATED, UNSECURED, REDEEMABLE, NON CONVERTIBLE BONDS SERIES -III- Option II (ISIN no. INE039A09NU4) falling due for redemption on October 31, 2021
INE039A09NV2	210921018	Special Resolution	Amendments to the terms of maturity of IFCI LIMITED SUBORDINATED, UNSECURED, REDEEMABLE, NON CONVERTIBLE BONDS SERIES -III Option III (ISIN no. INE039A09NV2) falling due for redemption on October 31, 2021

Navneet Karora & Co LLP, Company Secretaries - Office: E-8/1, Near Geeta Bhawan Mandir, Malviya Nagar, New Delhi-110017
Tel: +91-11-49901507, 9810328141. Email: info@navneetaroras.com. Website: www.navneetaroras.com
Scrutinizer Report - Postal ballot through e-voting of IFCI Limited





Management Responsibility:

- The Management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013 and Rules made thereunder relating to postal ballot including voting through electronic means. My responsibility as a scrutinizer is restricted to make a Scrutinizer's Report of the votes cast by the bond holders for the resolutions contained in the respective Postal Ballot Notice dated 23rd September 2021, based on the report generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency appointed by the Company for providing postal ballot through e-voting facilities.

Scrutinizer Responsibility:

- My responsibility as Scrutinizer for E-Voting process is restricted to ensuring that the e-voting process is conducted in a fair and transparent manner and making a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice(s), based on the reports generated through scrutinizer's secured link from the E-Voting system provided by Central Depository Services (India) Limited ("CDSL"), the authorized Agency under the Rules and engaged by the Company for my verification.

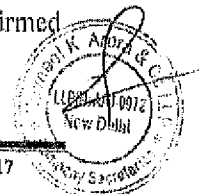
Cut-off Date & Dispatch of Notice:

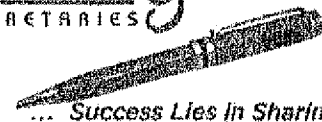
- The Company has on 23rd September 2021, completed the dispatch of Notice along to its members through courier / registered post / speed post, whose email ID was not registered with the Company or its Registrar and Transfer Agent and sent an email through CDSL along with the details of Login ID and password to its members whose email ID was registered with the Company or its RTA as on cut-off date i.e. 17th September, 2021. Total bond holders of the Company as on the cut-off date for respective ISIN as under :

Sr. No	ISIN No	EVSN No	No of Bond Holders	No of Bonds	Value of Bonds
1	INE039A09NT6	210921014	193	3,891	3,89,10,000
2	INE039A09NU4	210921017	216	4,225	4,22,50,000
3	INE039A09NV2	210921018	133	74,506	74,50,60,000

E-voting Process:

- The bondholders of the Company had option to vote on resolutions through the e-voting facility on the designated website <https://evotingindia.com/> of CDSL.
- The e-voting details were duly scrutinized and the bondholders was matched / confirmed with the Register of Bondholder (s) of the Company.





7. The e-voting process remained open from 9.00 am, Friday, September 24, 2021 and ended at 5.00 pm, Saturday, October 23, 2021. Votes casted electronically through CDSL portal up 5.00 pm, Saturday, October 23, 2021, being the last date and time fixed by the Company, was considered for my scrutiny. Remote e-voting facility was finalized forthwith thereafter.
8. I have completed the scrutiny of e-voting process and submit my report as under:
1. EVSN NO : 210921014 - Special Resolution

Sr. No.	Amendments to the terms of maturity of IFCI LIMITED SUBORDINATED, UNSECURED, REDEEMABLE, NON CONVERTIBLE BONDS SERIES -III -Option I (ISIN no.INE039A09NT6) falling due for redemption on October 31, 2021	No (₹)
a)	No of Bond Holders outstanding as on cut-off date	193
b)	No of Bonds outstanding	3891
c)	Total value of Bonds	3,89,10,000
d)	No of Bond Holders voted	13
e)	No of Bond Holders voted in favour of Resolution	1
f)	No of Bonds voted in favour of the Resolution	20
g)	Value of Bonds voted in favour of the Resolution	2,00,000
h)	Percentage of value of Bonds voted in favour of the Resolution (g*100/c)	0.514%
i)	No of Bond Holders voted against the Resolution	12
j)	No of Bonds voted against the Resolution	170
k)	Value of Bonds against the Resolution	17,00,000
l)	Percentage of value of Bonds voted against the Resolution (k*100/c)	4.369%
m)	No of Bond Holders abstained in the Resolution	180
n)	No of Bonds abstained in the Resolution	3701
o)	Value of Bonds abstained in the Resolution	3,70,10,000
p)	Percentage of value of Bonds abstained in the Resolution (o*100/c)	95.117%

Result: The above Special Resolution vide EVSN No 210921014 was not passed with the requisite majority of three fourth value of the holders of the Bond.





2. EVSN NO : 210921017 - Special Resolution

Sr. No.	Amendments to the terms of maturity of IFCI LIMITED SUBORDINATED, UNSECURED, REDEEMABLE, NON CONVERTIBLE BONDS SERIES -III -Option II (ISIN no. INE039A09NU4) falling due for redemption on October 31, 2021	No (s)
a)	No(s) of Bond Holders outstanding as on cut-off date	216
b)	No of Bonds outstanding	4225
c)	Total value of Bonds	4,22,50,000
d)	No of Bond Holders voted	16
e)	No of Bond Holders voted in favour of Resolution	6
f)	No of Bonds voted in favour of the Resolution	130
g)	Value of Bonds voted in favour of the Resolution	13,00,000
h)	Percentage of Value of Bonds voted in favour of the Resolution (g*100/c)	3.077%
i)	No of Bond Holders voted against the Resolution	10
j)	No of Bonds voted against the Resolution	203
k)	Value of Bonds against the Resolution	20,30,000
l)	Percentage of value of Bonds voted against the Resolution (k*100/c)	4.805 %
m)	No of Bonds Holders voted abstained in the Resolution	200
n)	No of Bonds abstained in the Resolution	3892
o)	Value of Bonds abstained in the Resolution	3,89,20,000
p)	Percentage of value of Bonds abstained in the Resolution (o*100/c)	92.118%

Result: The above Special Resolution vide EVSN No 210921017 was not passed with the requisite majority of three fourth value of the holders of the Bond.



3. EVSN NO : 210921018 - Special Resolution

Sr. No.	Amendments to the terms of maturity of IFCI LIMITED SUBORDINATED, UNSECURED, REDEEMABLE, NON CONVERTIBLE BONDS SERIES -III -Option III (ISIN no.INE039A09NV2) falling due for redemption on October 31, 2021	No (s)
a)	No(s) of Bond Holders outstanding as on cut-off date	133
b)	No of Bond outstanding	74,506
c)	Total value of Bonds	74,50,60,000
d)	No of Bond Holders voted	18
e)	No of Bond Holders voted in favour of Resolution	4
f)	No of Bonds voted in favour of the Resolution	5,615
g)	Value of Bond voted in favour of the Resolution	5,61,50,000
h)	Percentage of value of Bond Voted in favour of the Resolution (g*100/c)	7.536%
i)	No of Bonds Holders voted against the Resolution	14
j)	No of Bond Holders voted against the Resolution	42,175
k)	Value of Bond against the Resolution	42,17,50,000
l)	Percentage of value of Bond voted against the Resolution (k*100/c)	56.606%
m)	No of Bonds Holders abstained in the Resolution	115
n)	No of Bond Holders abstained in the Resolution	26,716
o)	Value of Bonds abstained in the Resolution	26,71,60,000
p)	Percentage of value of Bond abstained in the Resolution (o*100/c)	35.858%

Result: The above Special Resolution vide EVSN No 210921018 was not passed with the requisite majority of three fourth value of the holders of the Bond.

9. I would like to inform you that all the above Special Resolution(s) vide EVSN NO (s) 210921014, 210921017 & 210921018 of the Notices dated 23rd September 2021 have "FAILED" and declared as not been passed with the requisite majority as per requirement of SEBI Circular No. SEBI/LAD-NRO/GN/2021/47 dated 07th September 2021, under Regulation 59 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which required consent in writing of the of holders of not less than three-fourths, by value of holders of that class of securities and in case of listed entity to be obtained through e-voting process. You may accordingly declare the result of the e-voting.

Thanking you
Yours faithfully,

CS Navneet Arora
FCS/3214, COP-3005
Scrutinizer & Managing Partner
Navneet K Arora & Co LLP
Company Secretaries
ICSI Firm Unique Identification Code: P2009DE061500
UDIN NO: F003214C001270744
Place: New Delhi
Date: 25th October 2021



Prasoon

प्रसून / Prasoon

मुख्य वित्तीय अधिकारी / Chief Financial Officer
आईएफसीआई लि० / IFCI LIMITED
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नई दिल्ली-19 / New Delhi-19