



No. IFCI/CS/2023-2 28

1. BSE Limited

Department of Corporate Service Phiroze JeeJeebhoy Tower Dalal Street, Fort Mumbai – 400 001 No. IFCI/CS/2023- 289

2.National Stock Exchange of India Limited

Exchange Plaza
Plot No. C/1, G Block, Bandra
Kuria Complex, Bandra (East)
Mumbai – 400 051

CODE:500106

CODE:IFCI

Dear Sir/Madam,

Re: Annual Secretarial Compliance Report for the FY 2022-23.

Pursuant to the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Secretarial Compliance Report of the Company for the Financial Year 2022-23 is enclosed herewith.

Kindly acknowledge receipt.

Yours faithfully For IFCI Limited

(Priyanka Sharma)
Company Secretary

Encl.: As above



आई एफ सी आई लिमिटेड

पंजीकृत कार्यालयः

आईएफसीआई टावर, 61 नेहरू प्लेस, नई दिल्ली – 110 019

दूरमाषः +91-11-4173 2000, 4179 2800 फैक्सः +91-11-2623 0201, 2648 8471

वेबसाइटः www.ifciltd.com

सीआईएन: L74899DL1993GOI053677

1948 से राष्ट्र के विकास में

IFCI Limited

Regd. Office:

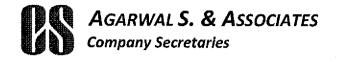
IFCI Tower, 61 Nehru Place, New Delhi - 110 019

Phone: +91-4173 2000, 4179 2800 Fax: +91-11-2623 0201, 2648 8471

Website: www.ifclitd.com CIN: L74899DL1993GOI053677

In Development of the Nation since 1948





D-427, 2nd Floor, Palam Extn., Ramphal Chowk, Sector 7, Dwarka, New Delhi-110075 Email Id: <u>asacs2022@gmail.com</u>

Phone: 011-45052182

Secretarial Compliance Report of IFCI LIMITED For the year ended 31st March, 2023

We, Agarwal S. & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **IFCI LIMITED** ("the listed entity" or "IFCI"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2023 ("Review Period")

in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)
 Regulation, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

ICSI Unique Code: P2003DE049100

MSME Udyog Aadhaar Number: DL10E0008584

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
 And circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
.1.	Secretarial Standard The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)	Yes	None
2.	 Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted With the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	None

		•	
3.	Maintenance and disclosures on Website:		
	The Listed entity is maintaining a functional website	Yes	None
	Timely dissemination of the documents/information under a separate section on the website	Yes	None
	Web-links provided in annual corporate governance reportsunderRegulation27(2) are accurate and specific which re-Directs to the relevant document(s)/section of the website	Yes	None
4.	Disqualification of Director:		
		Yes	None
	None of the Director of the Company are disqualified under		
	Section 164 of Companies Act, 2013	•	
5.	To examine details related to Subsidiaries of listed entitles:		
		Yes	None
	(a) Identification of material subsidiary companies		
	(b) Requirements with respect to disclosure of material as		
	well as other subsidiaries		
6.	Preservation of Documents:		
		Yes	None
	The listed entity is preserving and maintaining records as		
	prescribed under SEBI Regulations and disposal of records as		
	per Policy of Preservation of Documents and Archival policy Prescribed under SEBI LODR Regulations, 2015		
7.	Performance Evaluation:		
	- STOTMANIGO EVANGACIÓN		
	The listed entity has conducted performance evaluation of the	Yes	Except, in the
	Board, Independent Directors and the Committees at the start		absence o
	of every financial year as prescribed in SEBI Regulations		Independent Directors, no
			separate
			meeting was
			held during the
			financial year
	<u> </u>		Accordingly,

			performance evaluation for/by the Independent Directors was not carried out.
8.	Related Party Transactions:		
	(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions	Yes	None
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee		
9.	Disclosure of events or information:		
	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	Yes	None
10.	Prohibition of Insider Trading:		
	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11.	Actions taken by SEBI or Stock Exchange(s), if any:		
	No Actions taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and Circulars /guidelines issued thereunder.	No	Mentioned in below Table (a)

Additional Non-compliances, if any:		
No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	None
	No any additional non-compliance observed for all SEBI	No any additional non-compliance observed for all SEBI Yes

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr.	Compliance Requiremen t(Regulation s /circulars/ guidelines Including Specific clause) (i)	Regulati on /Circular No. (ii)	Deviati ons (iii)	Action Taken by (iv)	Type of Action Advisory/ Cla rification /Fine/Sho w Cause Notice/ Warnin g, etc. (v)	Details of Violati on (vi)	Fine Amount (vii)	Observ ations/ Remark s of the Practici ng Compa ny Secreta ry (viii)	Manage ment Respon se (ix)	Remarks (x)
	17(1), 17(2A), 18(1), 19(1)/19(2), 20(2)/20(2A) and 21(2)	17(2A), 18(1), 19(1)/ 19(2), 20(2)/20(2 A) and 21(2)	complia nce with respect to the Composi tion of the board, quorum	Stock Exchange Limited (NSE) for the quarter ended March 31, 2022	Fine	complia nce	Rs. 14,16,000/ - each inclusive of GST.	Refer Column (vi) of	Company has	(ix) of Table (a)

			directors			tees of			22.02.202	
						director			3	
						s			respectiv	
									ely, for	•
									the	
									quarter	
									ended	
2.	Regulation	Regulation	Non-	BSE Limited	Fine	Non-	Rs.	Refer	March	
	17(1), 17(2A),	17(1),	complia	(BSE)		complia	14,19,540/	Column	31, 2022	
	18(1), 19(1)/	17(2A),	nce with	National		nce	- each	(vi) of	and June	
	19(2),	18(1),	respect	Stock		with	inclusive of	Table (a)	30, 2022	
	20(2)/20(2A)	19(1)/	to the	Exchange		respect	GST		and Sep	
	and 21(2).	19(2),	Composi	Limited		to the			30, 2022	
		20(2)/20(2	tion of	(NSE) for		Compos			and Dec	
		A) and	the	the quarter	}	ition of			31, 2022	
		21(2).	board,	ended June		the			and has	
			quorum	30, 2022		board,			requeste	
			of			quorum			d the	
			meeting			of			Stock	
			s and			meetin			Exchange	
			constitut			gs and			not to	
			ion of			constitu			impose	,
			Committ			tion of			the fine	
			ees of			Commit			and any	
			directors			tees of			other	
						director			subseque	
						s			nt actions	

	L	<u> </u>	I	5.5.1.	L.		h 44045	- c		
3.	Regulation	Regulation	l	BSE Limited	Fine		Rs.14,34,8		on the	
	17(1), 17(2A),			(BSE)		-	80 /- each		Company	
	1		nce with			nce	inclusive of		, since	
	19(2),	18(1),	1 .	Stock		with	GST	Table (a)		
	20(2)/20(2A)	1 ' "	to the	Exchange		respect	:		appointm	
	and 21(2)	19(2),	Composi	Limited		to the			ent of	
		20(2)/20(2	tion of	(NSE) for	}	Compos			Independ	,
		A) and	the	the quarter		ition of			ent ·	
		21(2)	board,	ended Sep		the			Directors	
			quorum	30, 2022		board,			on the	·
	+		of			quorum			Board of	
1			meeting			of			IFCI is	'
			s and	•		meetin			done by	
			constitut			gs and			Departm	
			ion of			constitu			ent of	
			Committ			tion of			Financial	
			ees of			Commit			Services,	
	1		directors			tees of			being the	
						director			Ministry	
						s			Administr	
									atively in	
									charge of	
							-		the	
									Company	
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4.	Regulation	Regulation	Non-	BSE Limited	Fine	Non-	Rs.	Refer		
	17(1), 17(2A),	_	l	(BSE)			Rs.14,23,0			
	18(1), 19(1)/		nce with	National			80/- each			
			respect	Stock			inclusive of			
	20(2)/20(2A)	19(1)/	to the	Exchange		respect		, ,		
	and 21(2)	19(2),	Composi	Limited		to the	•			
		20(2)/20(2	tion of	(NSE) for		Compos				
		A) and	the	the quarter		ition of				
		21(2)	board,	ended Dec		the				
			quorum	31, 2022		board,				
			of			quorum			1	
			meeting			of				
			s and			meetin				
			constitut			gs and				
			ion of			constitu				
			Committ			tion of			İ	
			ees of			Commit				
			directors			tees of				
						director				
						s				

5.	Regulation 34	34	Non submissi on of the		Fine	submiss		Column	The Manage ment of	·
			Annual				GST	Table (a)		
		•	Return			Annual	051	l apic (a)	company	
			within			Return			had	
			the			within			submitte	
			period	l .		the			d a reply	İ
			prescrib			period			dated 21	
1	·	4	ed under			prescrib			October,	
			Regulati			ed			2022	
			on 34			under			stating	
						Regulati			that the	
	Į.		ļ	ļ		on 34			company	
						011 34			had	
									obtained	
1									an	
									extension	
									from	
		-							Registrar	
									of	
ŀ									Compani	
									es for	
									convenin	
									g AGM.	
									Hence,	
								1	based on	
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									by the	
									Company	
									, BSE vide	
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									cation	
									dated	
									March	
									13, 2023,	
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6.	Regulation 50	Regulation	Delay in	BSE Limited	Fine	Delav in	Rs. 2,360/-	Refer	The]
			furnishin		1110	furnishi	inclusive of	Column	managem	
		l .	g prior	·		ng prior		(vi) of	ent of the	
		,	intimatio			intimati			company	
			n with			on with		able (a)	had	
			respect			respect			submitte	
			to date			to date			1.	
			of .			of			response	
			payment			paymen			dated 16	
			of			t of			1	
			interest/			interest			January , 2023	
			redempt			/			1	
			ion			redemp			along	
			amount			tion			with the	!
			or			amount			request	
			intimatio						to waive	2
						or intimati			fines	
			n regardin						imposed	
			regardin			on			on the	1
			g board meeting			regardi			Company	I .
			effecting		!	ng			and not	1
			the			board			to take	I .
		1	rights or			meetin			any other	
		1				g 			action or	1
		1	interest of			effectin			the	
	İ		1			g the			Company	
			holders			rights				
			of			or				
			NCDs/N			interest				
			CRPS			of				
						holders				
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7.	Regulation	Regulation	Delay in	BSE Limited	Fine	Delay in	Rs.	Refer	The	Refer
	60(2)		submissi					Column	managem	column
			on of the				inclusive of		ent of the	
]		notice of			the	GST		company	
			Record			notice		, ,	had filed	
			date			of			a reply	
		į				Record			dated	
1						date		Ì	16 th of	
	·								January,	
		!							2023	
	ļ						ļ		along with	
	· ·								the	
									request to	
						İ			waive	
									fines imposed	
									on the	
									Company	
									and not to	
						1			take any	
									other	
									action on	
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⁽b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr.	Compliance Requiremen t(Regulation s /circulars/ guidelines Including Specific clause) (i)	Regulati on /Circular No. (ii)	Deviati ons (iii)	Action Taken by (iv)	Type of Actio n (v)	Details of Violation (vi)	Fine Amount (vii)	Observatio ns/ Remarks of the Practicing Company Secretary (viii)	Respon se (ix)	Řemarks (x)
	17(1), 17(2A), 18(1), 19(1)/19(2) and 20 (2)/(2A)	17(2A), 18(1), 19(1)/19(2) and 20(2)/(2A)	complian ce with respect to the Composi tion of the board, quorum of meetings	Limited (BSE) Nationa I Stock Exchang e Limited (NSE) for the quarter ended June 30, 2021	Fine	compliance with respect to	11,92,980/ - each inclusive of GST	Company has submitted a response to NSE and BSE vide their letter dated 27.08.2021 and 01.12.2021 and 04.03.2022 respectively for the quarter ended June	Compan y has submitte d a response to NSE and BSE vide their letter dated 27.08.20 21 and 01.12.20 21 and 04.03.20 22 respectiv ely for the quarter ended June 30	

								subsequent	2021 and	
								actions on	Decemb	
Ì			·			'		the	er 31,	
								Company,	2021 and	
ļ		ļ		.				since the		
							•	appointmen	nas	
								t of	requeste	
			İ	l				Independen	d the	l
							l		Stock	
								on the	Exchang	
2.	Regulation	Regulation	Non-	BSE	Fine	Non-	In -	Board of	e not to	
Γ'	17(1), 17(2A),	_	complian			compliance	42 20 500/	IFCI is done	impose	
			-	(BSE)		with		by	the fine	
				Nationa				Debai uneur	and any	
Ī	1 1	19(1)/19(2)		l Stock		the			other	
			Composi			Compositio	1	,		Ì
		20(2)/(2A)		_		n of the			subsequ	
	,			Limited		board,		Ministry Administrati	ent	
				(NSE)		quorum of		Administrati vely in	actions	
			-	for the		meetings		charge of	on the	
			· .	quarter		and		the	Compan	
			meetings	ended		constitutio	•	Company.	y, since	
			and	Septem		n of		company.	the	
			constitut	ber 30,		Committee				
			ion of	2021		s of			appoint	
			Committ			directors			ment of	
			ees of						Indepen	
	_		directors						dent	
3.	Regulation	Regulation	Non-	BSE	Fine	Non-	Rs.13,52,2		Directors	
	17(1), 17(2A),	17(1),	complian	Limited		compliance	80/- each		on the	
			ce with				inclusive of		l Board of	
	19(2),	. ,,	respect			respect to	GST		IFCI is	
		19(1)/	to the	l Stock		the				
			Composi	Exchang		Compositio	· .		done by	
			tion of			n of the			Departm	
		and 21(2)	l	Limited		board,	[ent of	
				(NSE)		quorum of			Financial	
			quorum			meetings			Services,	
			l	quarter	1	and .	}		being the	
		!	meetings	ı	 .	constitutio			Ministry	
			l	Decemb		n of			· ·	
,			constitut	er 31,		Committee			Administ	

ion of2021 Committ ees of directors	s of directors	ratively in charge of the Compan
		y

(c) As informed by the management, appointment of listed entity's statutory auditor has been done by the office of the Comptroller and Auditor General of India (C&AG). Appointment letter also contains terms of appointment to the statutory auditors. Since, terms of appointment were communicated by the C&AG, compliance by listed entity with 6(A) and 6(B) of SEBI circular number CIR/CFD/CMD1/114/2019 dated October 18, 2019 is not applicable. Accordingly, we can't certify said compliance.

For Agarwal S. & Associates, Company Secretaries,

ICSI Unique Code: P2003DE049100
Peer Review Cert. No.: 2725/2022

Anjali Statem

CS Anjali

Partner

ACS No.:65330 C.P No.: 26496

UDIN: A065330E000317868

Date: 16.05.2023 Place: New Delhi