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

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 Udyoq 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.	<u>Disqualification of Director:</u>		
	None of the Director of the Company are disqualified under	Yes	None
	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013		
	Section 104 of companies /ice, 2013		
5.	To examine details related to Subsidiaries of listed entities:		
	/a\ldaubification of material cubaidism, communica	Yes	None
	(a) Identification of material subsidiary companies(b) Requirements with respect to disclosure of material as		
	well as other subsidiaries		
	well as other substatuties		
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:		
	The listed entity has conducted performance evaluation of the	Yes	Except, in the
	Board, Independent Directors and the Committees at the start		absence of Independent
	of every financial year as prescribed in SEBI Regulations		Directors, no
			separate
			meeting was
			held during the financial year.
			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 (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	Yes	None
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)

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

(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)	Amount (vii)	Observ ations/ Remark s of the Practici ng Compa ny Secreta ry (viii)	Manage ment Respon se (ix)	Remarks (x)
1.	17(1), 17(2A), 18(1), 19(1)/19(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	14,16,000/ - each inclusive of GST.	(vi) of Table (a)	The Company has submitte d a response to NSE and BSE vide their letter dated 27.05.202 2 and 29.08.202 2 and 30.11.202 2 and	(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	

		1	ı	T	 Ī	T	T	I	T.
3.	_	Regulation		BSE Limited		Rs.14,34,8		on the	
	17(1), 17(2A),			(BSE)		80 /- each		Company	
		1	nce with		nce	inclusive of	-	, since	
				Stock	with	GST	Table (a)		
				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	
			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,	
			directors		tees of			being the	
					director			Ministry	
					S			Administr	
								atively in	
								charge of	
								the	
								Company	

4.	Regulation	Regulation	Non-	BSE Limited	Fine	Non-	Rs.	Refer	
	17(1), 17(2A),	17(1),	complia	(BSE)		complia	Rs.14,23,0	Column	
	18(1), 19(1)/	17(2A),	nce with	National		nce	80/- each	(vi) of	
	19(2),	18(1),	respect	Stock		with	inclusive of	Table (a)	
	20(2)/20(2A)	19(1)/	to the	Exchange		respect	GST		
	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			
			meeting			of			
			s and			meetin			
			constitut			gs and			
			ion of			constitu			
			Committ			tion of			
			ees of			Commit			
			directors			tees of			
						director			
						s			

5.	Regulation 34	Pogulation	Non	BSE Limited	Eino	Non	Rs.	Refer	The	
5.			submissi							
		54							Manage	
			on of the				inclusive of		ment of	
			Annual				GST	Table (a)		
			Return			Annual			company	
			within			Return			had	
			the			within			submitte	
			period 			the			d a reply	
			prescrib			period			dated 21	
			ed under			prescrib			October,	
			Regulati			ed			2022	
			on 34			under			stating	
						Regulati			that the	
						on 34			company	
									had	
									obtained	
									an	
									extension	
									from	
									Registrar	
									of	
									Compani	
									es for	
									convenin	
									g AGM.	
									Hence,	
									based on	
									the	
									submissio	
									ns made	
									by the	
									Company	
									, BSE vide	
									communi	
									cation	
									dated	
									March	
									13, 2023,	
									had	
									withdraw	
									n said	
									fine.	
									Dago O of 1	
			<u> </u>						Page 9 of 14	

Regulation 50	Regulation	Delay in	BSE Limited	Fine	Delay in	Rs. 2,360/-	Refer	The	
		, furnishin				inclusive of		managem	
		g prior			ng prior		(vi) of	ent of the	
		intimatio			intimati			company	
		n with			on with		(,	had	
		respect			respect			submitte	
		to date			to date			d a	
		of			of			response	
		payment			paymen			dated 16	
		of			t of				
								January , 2023	
		interest/			interest				
		redempt			Ι.			along	
		ion			redemp			with the	
		amount			tion			request	
		or			amount			to waive	
		intimatio			or			fines	
		n			intimati			imposed	
		regardin			on			on the	
		g board			regardi			Company	
		meeting			ng			and not	
		effecting			board			to take	
		the			meetin			any other	
		rights or			g			action on	
		interest			effectin			the	
		of			g the			Company	
		holders			rights			' '	
		of			or				
		NCDs/N			interest				
		CRPS			of				
		CI (1 J			holders				
					of				
					NCDs/N				
					CRPS				
							P	age 10 of 1 4	1
		i	İ	İ	i .	1	i .	i e	1

7.	Regulation	Regulation		BSE Limited	Fine	Delay in		Refer	The	Refer
	60(2)	60(2)	submissi	(BSE)				Column	managem	column
			on of the			ion of	inclusive of	(vi) of	ent of the	(ix) of
			notice of			the	GST	Table (a)	company	Table (a)
			Record			notice			had filed	
			date			of			a reply	
						Record			dated	
						date			16 th of	
									January ,	
									2023	
									along with	L
									the	
									request to	
									waive	
									fines	
									imposed on the	
									Company	
									and not to	
									take any	
									other	
									action on	
									the	
									Company	

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

									1	
Sr. No.	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)	Observations/ Remarks of the Practicing Company Secretary (viii)	Manag ement Respon se (ix)	Remarks (x)
1.	17(1), 17(2A), 18(1), 19(1)/19(2) and 20	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		compliance with respect to	- each inclusive of GST	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 30, 2021 and Sep 30, 2021 and December 31, 2021 and has	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	
								the	er 31,	
								Company,	2021 and	
								since the		1
								appointmen		
								t of	requeste	
								Independen	d the	:
									Stock	
								on the	Exchang	
2.	Regulation	Regulation	Non-	BSE	Fine	Non-	Rs.	Board of IFCI is done	e not to	
	17(1), 17(2A),	_	complian			compliance	12,29,560/	by	impose	
			ce with			with	l I-	Department	the fine	<u> </u>
			respect			respect to	inclusive of	of Financial	and any	
		19(1)/19(2)	to the	l Stock		the	GST	Services,	other	
	20(2)/(2A)	and	Composi	Exchang		Compositio		being the	subsequ	
		20(2)/(2A)	tion of	e		n of the		Ministry		
			the	Limited		board,		Administrati	ent	
			board,	(NSE)		quorum of		vely in		
			quorum	for the		meetings		charge of	on the	:
				quarter		and		the	Compan	
			meetings			constitutio		Company.	y, since	<u>:</u>
				Septem		n of			the	
			constitut			Committee			appoint	
				2021		s of			ment of	-
			Committ			directors			Indepen	
			ees of							
	5 1	D 1 11	directors	DCE			D 42.52.2		dent	
3.	_	Regulation			Fine		Rs.13,52,2		Directors	
	17(1), 17(2A),		complian			compliance			on the	
			ce with				inclusive of		Board of	
			respect to the	Nationa I Stock		respect to the	GST		IFCI is	;
		19(1)/ 19(2),	Composi			Compositio			done by	,
	unu 21(2)		tion of			n of the			Departm	
				e Limited		board,			ent of	
		unu 21(2)		(NSE)		quorum of			Financial	
			-	for the		meetings				
				quarter		and			Services,	
			meetings	-		constitutio			being the	1
			_	Decemb		n of			Ministry	
			constitut	er 31,		Committee			Administ	

ion Comm		s of directors	ratively in charge
ees directo	of ors		of the Compan
			У

(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

CS Anjali

Partner ACS No.:65330

C.P No.: 26496

UDIN: A065330E000317868

Date: 16.05.2023 Place: New Delhi