

No. IFCI/CS/2025- 249

1.National Stock Exchange of India Limited

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

CODE:IFCI

No. IFCI/CS/2025- 250

2. BSE Limited

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

CODE:500106

Dear Sir/Madam,

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

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

- 2. Consequently, he ceased to be Deputy Managing Director (DMD) of the Company and assumed charge as MD & CEO of the Company w.e.f. March 21, 2025 (forenoon).
- 3. Further, Shri Rahul Bhave is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.
- 4. The Additional Information as per SEBI Master Circular dated November 11, 2024 are as under:

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

This is for your information and record.

Yours faithfully

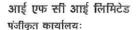
For IFCI Limited

PRIYANKA SHARMA Digitally signed by PRIYANKA SHARMA Date: 2025.03.21.17:55.06.+05:30

_{ဟု} (Priyanka Sharma)

Company Secretary

Encl.: As above



आईएफसीआई टावर, 61 नेहरु प्लेस, नई दिल्ली - 110 019

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

वेबसाइटः www.ifciltd.com

सीआईएनः 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.ifciltd.com CIN: L74899DL1993GOI053677

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F No. 2/4/2020-IF-I भारत सरकार / Government of India वित्त मंत्रालय / Ministry of Finance

वित्तीय सेवाएं विभाग / Department of Financial Services

Jeevan Deep Bhawan, Sansad Marg New Delhi, the 21st March, 2025

To

The Company Secretary IFCI Ltd IFCI Tower, 61, Nehru Place New Delhi – 110 019

Subject: Appointment of MD & CEO in IFCI Ltd - reg.

Ma'am/Sir,

I am directed to convey the approval of the Competent Authority for the appointment of Shri Rahul Bhave (DOB: 11.06.1973), currently working as Deputy Managing Director (DMD), IFCI Ltd to the post of MD & CEO, IFCI Ltd for a period of three (03) years from the date of his taking over the charge of the post, or until further orders, whichever is earlier.

भवदीय / Yours faithfully,

(सुभाषचन्द्र अमीन / Subhashchandra Amin)

अवर सचिव / Under Secretary to the Govt. of India

Tel: 011 - 23748763

Copy to:

- 1. Shri Rahul Bhave, DMD, IFCI Ltd
- 2. PS to Hon'ble Finance Minister
- 3. PS to Hon'ble MoS (Finance)
- 4. Sr. PPS to Secretary (FS)
- 5. Deputy Director (ACC) in r/o ACC order no. 18/01/2025-EO(ACC) dated 20.03.2025.
- 6. NIC for uploading the same on the website of DFS.





Brief profile of Shri Rahul Bhave

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

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

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

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

