

No. IFCI/CS/2025- 249	No. IFCI/CS/2025- 250
<b>1. National Stock Exchange of India Limited</b> Exchange Plaza Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 <b>CODE:IFCI</b>	<b>2. BSE Limited</b> Department of Corporate Service Phiroze Jeejeebhoy Tower Dalal Street, Fort Mumbai – 400 001 <b>CODE:500106</b>

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 Bhawe (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 Bhawe 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:


<b>Reason for Change</b>	Appointment
<b>Date of Appointment/Cessation</b>	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)
<b>Brief profile</b>	Enclosed as <b>Annexure - II</b>
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Shri Rahul Bhawe 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'

 (Priyanka Sharma)  
Company Secretary

Encl.: As above

**आई एफ सी आई लिमिटेड**

पंजीकृत कार्यालय:

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

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फैक्स: +91-11-2623 0201, 2648 8471

वेबसाइट: www.ifcilt.com

सीआईएन: L74899DL1993GOI053677

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**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.ifcilt.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

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Jeevan Deep Bhawan, Sansad Marg  
New Delhi, the 21<sup>st</sup> 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.



आई एफ सी आई लिमिटेड  
(A Government of India Undertaking)  
(भारत सरकार का उपक्रम)

Answer - II

### Brief profile of Shri Rahul Bhаве

Shri Rahul Bhаве 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 Bhаве 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 Bhаве is also on the Board of Stock Holding Corporation of India Ltd., IFCI Venture Capital Funds Ltd. and IFCI Infrastructure Development Ltd. Shri Rahul Bhаве 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.

