

No. IFCI/CS/2025- 899 1. National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 <u>CODE:IFCI</u>	No. IFCI/CS/2025- 900 2. BSE Limited Department of Corporate Service Phiroze Jeejeebhoy Tower Dalal Street, Fort Mumbai – 400 001 <u>CODE:500106</u>
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Dear Sir/Madam,

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

Pursuant to Regulations 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 32nd Annual General Meeting (AGM) of the Members of the Company, held on Wednesday, October 29, 2025.

Kindly acknowledge receipt.

Thanking you

For **IFCI Limited**

 **(Priyanka Sharma)**
Company Secretary

Encl.: As above

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IFCI Limited

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PROCEEDINGS OF THE 32ND ANNUAL GENERAL MEETING OF IFCI LIMITED HELD ON WEDNESDAY, OCTOBER 29, 2025, THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS (OAVM).

The 32nd Annual General Meeting (AGM / Meeting) of IFCI Limited (IFCI) was held on Wednesday, October 29, 2025 at 11:30 A.M. through Video Conference (VC) / Other Audio Visual Means (OAVM), to transact the business as contained in the Notice calling the 32nd AGM dated September 19, 2025.

In accordance with the circulars issued by the Ministry of Corporate Affairs (MCA), the Meeting was held through electronic means, within the extended time period granted by the Registrar of Companies, Delhi.

In terms of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the proceedings of 32nd AGM are as under:-

1. The Company Secretary introduced and welcomed the Directors present, i.e. Shri Rahul Bhawe, Managing Director & Chief Executive Officer (MD & CEO), Shri Umesh Kumar Garg, Independent Director & Chairman, Audit Committee and Nomination & Remuneration Committee, Shri Arvind Kumar Jain, Director & Chairman, Stakeholders' Relationship Committee and Shri Rajeev Sachdev, Director. She also welcomed Shri Subhash Chander Mann, Partner, M/s S. Mann & Co., Chartered Accountants, the Statutory Auditor, Shri Devesh Kumar Vasisht, Practising Company Secretary, from DPV & Associates LLP, Scrutinizer, Ms. Shweta Jain, Partner, M/s Agarwal S & Associates, Secretarial Auditor, Shri Prasoon and Shri Sachikanta Mishra, Executive Directors of the Company, Shri Suneet Shukla, Chief General Manager & Chief Financial Officer of the Company.
2. Shri Rahul Bhawe, MD & CEO was unanimously elected by the Directors present, as the Chairman for the Meeting in terms of the Articles of Association of the Company.
3. The Chairman confirmed the presence of requisite quorum from the Company Secretary and thereafter, extended a warm welcome to all the Members, Directors, Auditors, Scrutinizer, Representative of Government of India and all other stakeholders who were attending the Meeting. He informed that some directors could not attend this Meeting due to some exigencies.
4. The Chairman informed the Members that the Statutory Registers / Records and documents referred to in the Notice calling the Meeting alongwith the Explanatory Statement, were made available for inspection through electronic means during the conduct of this Meeting. He further informed that the voting would remain open for 15 minutes after the conclusion of the Meeting and the Members who had not cast their vote through remote e-voting, can cast their vote electronically by following the instructions provided in the Notice.



5. The Chairman briefly apprised the Members on the performance of the Company during the year under report and the major developments in the company and expressed gratitude for the cooperation, guidance and support from various stakeholders.
6. Thereafter, the Chairman invited the Company Secretary, to read the qualifications, observations, comments or remarks, if any, in the Auditors' Report of the Company for the financial year ended March 31, 2025 and the Management's Reply thereof.
7. Accordingly, the Company Secretary informed that there were no qualifications, observations or adverse remarks or disclaimers made by the Statutory Auditors. However, certain emphasis of matter on Standalone and Consolidated Financial Statements had been made part of the Annual Report. The comments of the Comptroller & Auditor General of India (C&AG) along-with consolidated IFCI's Management Reply on C&AG Supplementary Audit observation has been made part of the Annual Report. Further, she informed that certain observation had been made by the Secretarial Auditor in the Secretarial Audit Report of the Company regarding absence of requisite number of Independent Directors including Woman Independent Director. The observations of the Secretarial Auditor and the Management's Reply thereof, has been made part of the Annual Report.
8. Before considering the business, the Chairman took on record that all efforts feasible under the present circumstances had indeed been made by the Company to enable Members to participate and vote on the items being considered in this Meeting.
9. The Agenda enlisted in the Notice were taken up. The items of agenda transacted at the Meeting were as follows:-

Item No.	Subject Matter	Resolution(s)
Ordinary Business		
1.	To receive, consider and adopt :- a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors' thereon and comments of the Comptroller and Auditor General of India; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the report of the Auditors' thereon and comments of the Comptroller and Auditor General of India.	Ordinary

2.	To appoint a Director in place of Shri Arvind Kumar Jain (DIN: 07911109), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	Ordinary
3.	To fix remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Section(s) 139(5) and 142 of the Companies Act, 2013.	Ordinary
Special Business		
4.	Appointment of Shri Rahul Bhawe (DIN: 09077979) as Managing Director & Chief Executive Officer (MD & CEO).	Ordinary
5.	Appointment of Shri Shailesh Kumar (DIN: 11226831), Deputy Secretary, Department of Financial Services (DFS), Ministry of Finance as Government Director.	Ordinary
6.	Appointment of Shri Rajeev Sachdev (DIN: 10681633) as Director Liable to Retire by Rotation.	Ordinary
7.	Appointment of M/s Surya Gupta & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the period of five (5) years	Ordinary

10. The Chairman then requested the Members to pose questions or seek clarification, if any, on the agenda items enlisted in the Notice. Some of the shareholders who had registered themselves as speaker for Meeting, were provided with the opportunity to speak. As requested, few Members expressed their views.
11. The Chairman then again requested the Members, to cast their vote through e-voting platform. He further informed that the result of the e-voting during the Meeting aggregated with the result of remote e-voting would be placed on the website of the Company, Stock Exchanges, i.e. National Stock Exchange of India Ltd. and BSE Ltd., Central Depository Services (India) Ltd. being the E-voting Service Provider, and would also be displayed on the Notice Board of the Company at its Registered Office, as per provisions of the Companies Act and SEBI Listing Regulations.
12. The Chairman then thanked the Members and declared the Meeting as concluded. The time of conclusion of the Meeting was 11:51 A.M.

