

No./IFCI/CS/2018-418

May 21, 2018

The National Stock Exchange of India Limited

Exchange Plaza

Plot No. C/1, G Block, Bandra Kurla Complex

Bandra (East)

Mumbai – 400 051

CODE: IFCI

Dear Sir/Madam,

Sub: Appointment of Dr. Bhushan Kumar Sinha.

Dear Sir,

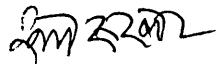
Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Government of India, Ministry of Finance, Department of Financial Services, vide its Letter dated May 11, 2018 has nominated Dr. Bhushan Kumar Sinha, Economic Advisor, Department of Financial Services, Government of India as Government Nominee on the Board of IFCI Ltd. (Copy of the Order is enclosed herewith as **Annexure-I**).

2. Accordingly, the Board of Directors has appointed of Dr. B.K. Sinha as Director on the Board of the Company w.e.f. **May 21, 2018**.
3. Brief profile of Dr. B.K. Sinha is enclosed herewith as **Annexure-II**.
4. There is no relationship between Directors in connection with the abovementioned appointment of Dr. B.K. Sinha.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For **IFCI Limited**



(Rupa Sarkar)
Company Secretary

Encl: a/a

आई एफ सी आई लिमिटेड

पंजीकृत कार्यालय:

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वेबसाइट: www.ifcilttd.com

सीआईएन: L74899DL1993GOI053677

IFCI Limited

Regd. Office:

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Phone: +91-4173 2000, 4179 2800

Fax: +91-11-2623 0201, 2648 8471

Website: www.ifcilttd.com

CIN: L74899DL1993GOI053677



F. No. 3/2/2011-IF-I
Government of India
Ministry of Finance
Department of Financial Services

3rd Floor, Jeevan Deep Building
Parliament Street, New Delhi
Dated May 11, 2018

To,
The MD & CEO,
IFCI Ltd.,
IFCI Tower, 61, Nehru Place,
New Delhi-110019

Sub.: Nomination of Shri B. K. Sinha, Economic Advisor, Department of Financial Services (DFS) as Government Nominee Director on the Board of Directors of IFCI Ltd.

Sir,

I am directed to inform that in terms of Article 124 (i) of the Articles of Association (AoA) of IFCI Ltd., the Government has decided to nominate Shri B. K. Sinha, Economic Advisor, Department of Financial Services, Ministry of Finance, New Delhi as Government Nominee Director on the Board of Directors of IFCI Ltd. with immediate effect and until further orders.

Yours faithfully,


(Soumyajit Ghosh)

Under Secretary to the Government of India
Ph. 23748767

Copy for information forwarded to :

1. Shri B. K. Sinha, Economic Advisor, Department of Financial Services, Ministry of Finance, New Delhi.
2. The Chief General Manager, DBR/ DBS, RBI, Mumbai
3. Chief Executive, Indian Banks' Association (IBA), Head Office, Mumbai
4. PS to FM/ PS to MoS (Fin.)/ PPS to Finance Secretary/ Sr. PPS to Secretary (FS)/ PPS to AS (B)/ PPS to AS(FI)/ PS to JS (PJ)
5. NIC Cell – To host on the website of DFS
6. Guard File.


(Soumyajit Ghosh)

Under Secretary to the Government of India

Dr. BHUSHAN KUMAR SINHA (IES: 1993)

Dr. Bhushan Kumar Sinha belongs to the 1993 batch of Indian Economic Service.

Presently he is posted as Economic Adviser in the Department of Financial Services (DFS), Ministry of Finance, Government of India, New Delhi.

His entry into the Indian Economic Service (IES) in 1993 coincided with the economic reforms process initiated in India. Since then, as a member of the IES, Dr. Sinha has handled diverse economic & financial issues, such as facilitating financing for Indian corporations from international capital markets, regulating external commercial debt flows within the overall framework of prudent debt management for the country, development and regulation of the Indian securities market, initiating and co-ordinating pension sector reforms for the Government of India, formulating and implementing policies for promotion and growth of the Indian MSMEs.

Before joining DFS in May, 2018, Dr. Sinha had a three year stint as Economic Adviser in the Department of Investment & Public Asset Management (DIPAM). During this tenure, he was instrumental in steering the paradigm shift in the GoI's policy strategy by facilitating migration from 'divestment-based approach' to the concept of 'efficient management of investments' in Central Public Sector Enterprises (CPSEs). Prior to DIPAM, Dr. Sinha was posted as Director in the office of the Finance Minister.

Dr. Sinha holds a Master's degree in Business Administration (MBA) from the National Graduate School of Management (NGSM), Australian National University (ANU), Canberra, Australia and a Ph.D from the Department of Financial Studies, University of Delhi. The topic of his doctoral dissertation was "Valuation of IPOs in India- An Empirical Study". Dr. Sinha also holds a Law degree from the Campus Law Centre, University of Delhi.