IFCI VENTURE

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the 3rd Extra-Ordinary General Meeting of Members (1st for FY 2026-27) of **M/s IFCI VENTURE CAPITAL FUNDS LIMITED (IFCI VENTURE)** will be held on Friday, July 24th, 2026 at 2:30 p.m., through Video Conferencing (VC)/ Other Audio Video Means (OAVM), at the Registered Office of the Company situated at IFCI Tower, 61, Nehru Place, New Delhi – 110019 at shorter notice, to transact the following business:

SPECIAL BUSINESS:

ITEM No.1

TO CONSIDER AND APPROVE BUYBACK OF EQUITY SHARES OF THE COMPANY

To consider and if deemed fit, pass with or without modification(s) the following resolution as a "**SPECIAL RESOLUTION**".

"**RESOLVED THAT** pursuant to section 68, 69, 70 of the Companies Act, 2013 and Rule 17 of the Companies (Share Capital and Debentures) Rules, 2014, and all other applicable provisions, if any, of the Companies Act, 2013, Articles of Association of the Company and such other permissions as may be required from any competent authority in this regard, approval of the Members of the Company be and are hereby accorded for the buy-back of 80,46,000 (Eighty Lakh Forty Six Thousand Only) fully paid up equity shares of the face value of Rs. 10/- each, at a price of Rs. 35/- per share for a total consideration of 28,16,10,000 (Rupees Twenty Eight Crore Sixteen Lakh Ten Thousand Only) being 25% of the total paid-up capital & free reserves as per the un-audited balance sheet of the Company as at June 30, 2026 and that the offer for Buy-back of shares shall be given to all the members of the Company whose name appears in the Register of Members as on the record date and the Company may buy back equity shares on a proportionate basis."

"**RESOLVED FURTHER THAT** the maximum amount required under the buyback would be financed out of free reserves of the Company and the sum equal to nominal value of the equity shares bought back through the Buyback be transferred to the capital redemption reserve account and the same be reported in the balance sheet of the Company."

"**RESOLVED FURTHER THAT** the valuation report vide dated July 07, 2026 as furnished by M/s Futurevalue Advisors India Private Limited bearing registration no. IBBI/RV-E/02/2020/117 who valued the equity share of the Company at Rs. 35/- per share for the purpose of buyback be and is hereby approved."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and hereby declared and confirmed that:-

आईएफसीआई वेंचर कैपिटल फण्ड्स लि०
(A Subsidiary of IFCI Ltd.)
(भारत सरकार का उपक्रम)
आईएफसीआई टावर, 61 नेहरू प्लेस, नई दिल्ली – 110 019
दूरभाष : +91-11-41732501, 26453346
फैक्स : +91-11-26453348
वेबसाईट : www.ifciventure.com
सी.आई.एन : U65993DL1988GOI030284

IFCI Venture Capital Funds Ltd.
(A Subsidiary of IFCI Ltd.)
(A Government of India Undertaking)
IFCI Tower, 61 Nehru Place, New Delhi-110019
Phone : +91-11-41732501, 26453346
Fax : +91-11-26453348
Website : www.ifciventure.com
CIN : U65993DL1988GOI030284

1) Based on a full enquiry conducted into the affairs of the Company, they have formed the opinion:

a. that immediately following the date on which the general meeting of the Company is convened, there will be no grounds on which the Company would be found unable to pay its debts;

b. that as regards its prospects for the year immediately following that date, having regard to their intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and

c. the Directors have taken into account the liabilities (including prospective and contingent liabilities), as if the Company were being wound up under the provisions of the Companies Act, 2013.

"**RESOLVED FURTHER THAT** the Letter of Offer for buy-back of 80,46,000 (Eighty Lakh Forty Six Thousand Only) fully paid-up Equity shares of Rs. 10/- each at an offer price of Rs. 35/- per share and Declaration of Solvency, as placed before the Board be and is hereby approved and Shri Prasoon, Nominee Director and Shri V. Anish Babu, Managing Director of the Company be and hereby authorised to authenticate and sign the Declaration of Solvency and the Letter of offer for and on behalf of the Company."

"**RESOLVED FURTHER THAT** the record date fixed as July 17, 2026 for the purpose of determining the names of the Shareholders, to whom the Letter of offer and tender offer form will be sent and who are eligible to participate in the proposed Buyback offer in accordance with Companies Act, 2013."

"**RESOLVED FURTHER THAT** the Managing Director, Chief Financial Officer of the Company, be and are hereby severally or jointly authorised to open and operate a separate bank account in the nature of buyback, and deposit therein, such sum, as would make up the entire sum due and payable as consideration for the shares tendered for buy-back in terms of these rules."

"**RESOLVED FURTHER THAT** the Managing Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally or jointly authorized to do necessary intimations/filings of applications/offer/forms/returns/execution of corporate action etc., with the Registrar of Companies, NCT of Delhi & Haryana/Depository respectively and to open escrow/demat account with authorities, if required, and to do all such acts, deeds and things as may be required for completion of the buy-back of the equity shares of the Company."

By order of the Board of Directors
IFCI Venture Capital Funds Ltd

Sd/-
(Rachit Tandon)
Company Secretary

Place: New Delhi
Date: July 17, 2026

Notes:

1. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 14/2020 dated 08.04.2020 ,General Circular No. 03/2022 dated 05.05.2022, General Circular No. 11/2022 dated 28.12.2022, General Circular No. 09/2023 dated 25.09.2023, General Circular No. 09/2024 dated 19.09.2024 the latest one being General Circular No. 03/2025 dated 22.09.2025 (MCA Circulars), has allowed the Companies to conduct the Extra-Ordinary General Meeting (EGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) till further orders without the physical presence of members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the Act), and MCA Circulars, the EGM of the Company shall be conducted through VC/OAVM hereinafter called as 'e-EGM'.

2. The deemed venue for 3rd (1st for FY 26-27) e-EGM shall be the Registered Office of the Company at IFCI Tower, Nehru Place, New Delhi - 110019.

3. Attendance of the Members participating in the EGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

4. This EGM is being convened and held at a shorter notice than the statutory required minimum of twenty-one clear days. Pursuant to proviso to Section 101(1) of the Act, an EGM may be called after giving a shorter notice, subject to the consent given in writing or by electronic mode by the Members of the Company as per the requirement of section 101 of the Act.

5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the e-EGM and hence the Proxy Form and attendance Slip are not annexed to this Notice.

6. Institutional/Corporate shareholders (i.e. other than individuals/HUF etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorising their representative to attend the-EGM on its behalf and to vote. The said resolution/authorization shall be sent to the Company by e-mail through its registered email address to cs@ifciventure.com

7. The facility of joining the e-EGM through VC/OAVM will be open 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-EGM, i.e., from 2:15 p.m. to 2:45 p.m.

8. Members shall receive necessary information/procedure separately at their registered e-mail addresses to enable them to access the audio-video facility for participation in the meeting.

9. In terms of sections 101 of the Act, read with the rules made thereunder, the companies may send the notice of EGM by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, notice of e-EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the notice of EGM will also be available on the Company's website at www.ifciventure.com

10. Members are informed that in case if a demand for poll is made by any member in respect to an item, the Members shall cast their vote on the resolutions only by sending emails through email addresses which are registered with the Company. The voting shall be sent to the Company by e-mail through its registered email address to cs@ifciventure.com

11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Notices etc. from the Company electronically.

12. Members are requested to kindly communicate immediately any change in address, if any, to the Managing Director/Company Secretary at the Registered Office of the Company.

13. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, SETTING OUT MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRAORDINARY GENERAL MEETING OF MEMBERS IS ANNEXED HERETO.

ITEM NO.1. TO CONSIDER & APPROVE BUYBACK OF EQUITY SHARES OF THE COMPANY:

With an objective of rewarding members holding equity shares of the Company, through return of surplus cash, the Board at its meeting held on Friday, 17th day of July, 2026 has approved the proposal of Buyback of equity shares as contained in the resolution in the notice. As per the relevant provisions of the Companies Act, 2013 (hereinafter referred to as "Companies Act") and other applicable provisions of Companies Act, the Explanatory Statement contains relevant and material information to enable the members holding equity shares of the Company to consider and approve the Special Resolution on the Buyback of the Company's equity shares.

Requisite details relating to the Buyback are given below:

a) Necessity for the Buyback

The Company may purchase its own shares through buyback of shares duly authorized by Article of Association. The objective is to return surplus cash to the members holding equity shares of the Company. The Board at its meeting held on Friday, 17th day of July, 2026 considered the accumulated free reserves as well as the cash liquidity reflected in the un-audited accounts for the quarter ended June 30, 2026 and considering these, the Board decided to allocate a sum of not exceeding Rs. 28,16,10,000 (Rupees Twenty Eight Crore Sixteen Lakh Ten Thousand Only) for returning to the members holding equity shares of the Company through the Buyback.

After considering several factors and benefits to the members holding equity shares of the Company, the Board decided to recommend Buyback for an amount not exceeding Rs. 28,16,10,000 (Rupees Twenty Eight Crore Sixteen Lakh Ten Thousand Only). Buyback is a more efficient form of returning surplus cash to the members holding equity shares of the Company, inter-alia, for the following reasons:

i. The Buyback will help the Company to return surplus cash to its members holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to members;

ii. The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long-term increase in shareholders' value;

iii. The Buyback gives an option to the members holding equity shares of the Company, who can choose to participate and get cash in lieu of equity shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment;

iv. Optimizes the capital structure.

b) Method to be adopted for the Buyback

The Buyback shall be on a proportionate basis from all the members holding equity shares of the Company. The Buyback will be implemented in accordance with the Companies Act and the Share Capital Rules to the extent applicable and on such terms and conditions as may be deemed fit by the Company.

The Company has fixed a record date (the "Record Date") for determining the names of the Members holding equity shares of the Company who will be eligible to participate in the Buyback.

In due course, each shareholder as on the Record Date will receive a Letter of Offer along with an Offer Form indicating the entitlement of the shareholder for participating in the Buyback.

Based on the holding on the Record Date, the Company will determine the entitlement of each shareholder to tender their shares in Buyback. This entitlement for each shareholder will be calculated based on the number of equity shares held by the respective shareholders as on the Record Date.

Shareholders' participation in Buyback will be voluntary. Members holding equity shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Members holding equity shares of the Company may also accept a part of their entitlement. Members holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any. The maximum tender under the Buyback by any shareholder cannot exceed the number of equity shares held by the shareholder as on the Record Date.

c) Maximum amount required under the Buyback, its percentage of the total paid up capital and free reserves and the sources of funds from which the Buyback would be financed

The maximum amount required under the Buyback will be not exceeding Rs. 28,16,10,000 (Rupees Twenty Eight Crore Sixteen Lakh Ten Thousand Only) being 25% of the aggregate of the fully paid-up share capital and free reserves as per the un-audited accounts of the Company for the quarter ended June 30, 2026.

The Buyback would be financed out of free reserves and securities premium account of the Company. The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited balance sheet. The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback.

The Company confirms that as required under Section 68(2) (d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company, if any, shall be not more than twice the paid-up capital and free reserves after the Buyback.

d) Buyback Price and the basis of arriving at the Buyback Price

The equity shares of the Company are proposed to be bought back at a price of Rs. 35/- (Rupees Thirty-Five Only) per equity share (the "Maximum Buyback Price"). The Maximum Buyback Price has been arrived through the valuation as per the provisions of the companies act and rules made thereunder.

e) Number of shares that the Company proposes to buyback and the time limit for completing the Buyback.

At Maximum Buyback Price the number of Equity Shares that can be bought back would be 80,46,000 fully paid-up Equity Shares.

The Company will not Buyback Equity Shares exceeding 80,46,000 (Eighty Lakh Forty Six Thousand Only) Equity Shares, representing 16.78% (within 25%) of the total paid up equity shares of the Company.

The Buyback is proposed to be completed within 12 months from the date of Special Resolution approving the proposed Buyback.

f) The aggregate shareholding of the promoters and of the Directors of the promoters, where the promoter is a Company and of the Directors and Key Managerial Personnel as on the date of this notice;

S. No.	Name of Shareholders	Number of Shares held	% of shareholding
1	IFCI Ltd	4,72,68,999	98.59%
2	Tata Consumer Product Limited	1,91,678	0.40
3	Tata Chemicals Ltd.	1,91,678	0.40
4	IL&FS Financial Services Ltd.	1,91,677	0.40
5	Tata Steel Ltd.	1,00,000	0.21
6	Mr. Amit Joshi (Nominee Shareholder on behalf of IFCI Ltd)	1	0.00
7	Mr. Aninda Jyoti Chowdhury (Nominee Shareholder on behalf of IFCI Ltd)	1	0.00
8	Mr. Manish Kumar (Nominee Shareholder on behalf of IFCI Ltd)	1	0.00
9	Mr. Nitin Bagga (Nominee Shareholder on behalf of IFCI Ltd)	1	0.00
	Total	**47944036**	**100%**

g) Aggregate number of equity shares purchased or sold as well as minimum and maximum price at which such purchases and sales were made along with relevant dates by Promoters and Promoters Group for a period of twelve months preceding the date of the Board Meeting at which the Buyback was approved and till the date of this Notice.

No Equity Shares of the Company have been purchase/sold by any member of the Promoters/promoters group, Director of Promoter, during the period of twelve months preceding the date of the Board Meeting at which the Buyback was approved.

h) Intention of the Promoters and Promoters group, if any, of the Company to tender equity shares for Buyback indicating the number of shares, details of acquisition with dates and price

Following Promoter of the Company have expressed their intention to tender their Equity Shares in the Buyback. The promoter mentioned above intend to offer such number of shares which is equal to their respective pro rata entitlement under the Buyback or lesser number of shares. In addition, they may offer additional shares in the Buyback.

S.No	Name of Shareholder	No. of Shares held	Percentage
1.	IFCI Limited	4,72,68,999	98.59%

i) Confirmation that the Board of Directors have made full enquiry into the affairs and prospects of the Company and that they have formed the opinion to the effect that the Company, after Buyback will continue to be able to meet its liabilities and will not be rendered insolvent.

Compliance with Section 68(2) (c) of the Companies Act, 2013, the aggregate paid-up capital and free reserves as on June 30, 2026 is Rs. 1,12,64,40,006. Under the provisions of the Companies Act, the funds deployed for the Buyback cannot exceed 25% of the aggregate of the fully paid -up share capital and free reserves of the Company. The maximum amount proposed to be utilized for the Buyback, is not exceeding Rs. 28,16,10,002/- and is therefore within the limit of 25% of aggregate of fully paid-up share capital and free reserves as per the un-audited accounts of the Company for the quarter ended June 30, 2026 (the last financial statements available as on the date of Board meeting recommending the proposal of the Buyback).

Further, under the Companies Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity share capital of the Company in that financial year.

Accordingly, the maximum number of equity share that the Company proposes to Buyback 80,46,000 Equity Shares, representing 16.78% of the total paid up equity share of the Company, the same is within the aforesaid 25% limit.

Based on a full enquiry conducted into the affairs of the Company, they have formed the opinion:

a. that immediately following the date on which the general meeting of the Company is convened, there will be no grounds on which the Company would be found unable to pay its debts, if any;

b. that as regards its prospects for the year immediately following that date, having regard to their intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and

c. the Directors have taken into account the liabilities (including prospective and contingent liabilities), as if the Company were being wound up under the provisions of the Companies Act, 2013.

j) Confirmations from Company as per the provisions of Companies Act

i. The Company shall not issue any equity shares or other securities (including by way of bonus) till the date of closure of the Buyback.

ii. The Company shall not raise further capital for a period of one year from the closure of the Buyback offer, except in discharge of subsisting obligations.

iii. The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchased through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclosed in its subsequent audited balance sheet.

iv. The Company confirms that no defaults have been made by Company in the repayment of deposits accepted either before or after the commencement of the Companies Act, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking Company.

k) Report addressed to the Board of Directors by the Company's auditor:

The audit report vide 17.07.2026 received from M/s Ashok Shyam & Associates, Chartered Accountant, the Statutory Auditor of the Company addressed to the Board of Directors of the Company have formed the opinion that:

(i) they have inquired into the company's state of affairs;

(ii) the amount of the permissible capital payment for the securities in question is in their view properly determined;

(iii) that the un-audited accounts on the basis of which calculation with reference to buy back is done is not more than six months old from the date of offer document; and

Provided that where the audited accounts are more than six months old, the calculations with reference to buy back shall be on the basis of un-audited accounts not older than six months from the date of offer document which are subjected to limited review by the auditors of the company.

All documents referred to in the accompanying Notice and Statement Pursuant Section 102(1) of the Companies Act, 2013 will be available for inspection at the Registered Office of the Company.

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its members holding equity shares of the Company, the Director, therefore recommend passing of the Special Resolution as set out in the accompany Notice.

None of the Directors or any Key Managerial Personnel of the Company or their relatives is, in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution.

By order of the Board of Directors
M/s IFCI Venture Capital Funds Ltd.

Sd/-
(Rachit Tandon)
Company Secretary

Place: New Delhi
Date: July 17, 2026