

PRESS RELEASE

Date:11.12.2023

Investor Grievance

Axis Trustee Services Limited, acting as the debenture trustee in the following matter(s), under the directions issued by SEBI vide circular no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 and no. MIRSD/DPS III/Cir-11/07 dated August 6, 2007, releases the status of following 'Issuer(s)':

| Sr No | Name of Issuer | ISIN | Interest/ Redemption/ Security Creation | Due Date | Action Initiated |
|--------------|-----------------------|--------------|---|-----------------|--|
| 1. | IFCI Limited | INE039A09PO2 | Short payment of interest due to deduction of TDS pertaining to the ISIN* | 05.11.2023 | 1. Information to CRA/SE/SEBI 2. We have followed up with the issuer company. |

*The issuer company has made payment of annual interest which was due on 05.11.2023 but as informed by the investor they have received Rs. Rs.17,82,000/- instead of Rs.19,80,000/-. The grievance was intimated to the issuer for further action. The issuer company informed that the amount is deducted as TDS and mentioned that they had not received any documents related to non-applicability of tax and requested the investor to provide the documents at the earliest. The investor sends the required documents, and the balance amount has been refunded to the investor on 05/12/2023. The investor has confirmed the receipt of the balance amount on 08.12.2023.

Place: Mumbai