



IFCI Venture Capital Funds Ltd.

(A Subsidiary of IFCI Ltd.)
(A Government of India Undertaking)

IFCI Tower, 61 Nehru Place,
New Delhi-110019

Phone : +91-11-26453343, 26453346

Fax : +91-11-26453348

Website : www.ifciventure.com

CIN : U65993DL1988GOI030284
December 04, 2018

Ref: IFCI Venture (BSE/2018-19/2559)

BSE Limited
Department of Corporate Services,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers, Dalal Street,
Mumbai 400001

Dear Sir

**Sub: Submission of un-audited financial results for the half year ended
September 30, 2018**

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, un-audited financial results of IFCI Venture Capital Funds Limited (the Company) for the half year ended September 30, 2018 including the information required under Regulation 52(4). The above financial results were approved by the Board of Directors at its meeting held on December 03, 2018. The Limited Review Report on the un-audited financial results, duly signed by the Statutory Auditors of the Company is also enclosed.

As prescribed in the SEBI circular no. CIR/IMD/DF1/69/2016 dated August 10, 2016, in case of the listed entities in which first time IND-AS is being implemented, the timeline for submitting the said financial results would be extended by one month (i.e. the said half yearly financial results can be submitted within 75 days from the end of the half year). In IFCI Venture, first time IND-AS have been implemented. Accordingly the financials for the HY ended September 30, 2018 are being filed in compliance with aforesaid circular.

You are requested to kindly take the same on record and acknowledge the receipt.

Thanking you.

Yours faithfully

For IFCI Venture Capital Funds Limited


Company Secretary



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Website : www.ifciventure.com

CIN : U65993DL1988GOI030284

December 04, 2018

BSE Limited
Department of Corporate Services,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers, Dalal Street,
Mumbai 400001

Dear Sir/ Madam

**Sub: Submission of un-audited financial results for the half year ended
September 30, 2018**

Pursuant to Regulation 52(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the un-audited Financial Results along with Limited Review Report of the Company for the Half Year Ended September 30, 2018.

As prescribed in the SEBI circular no. CIR/IMD/DF1/69/2016 dated August 10, 2016, in case of the listed entities in which first time IND-AS is being implemented, the timeline for submitting the said financial results would be extended by one month (i.e. the said half yearly financial results can be submitted within 75 days from the end of the half year). In IFCI Venture, first time IND-AS have been implemented. Accordingly the financials for the HY ended September 30, 2018 are being filed in compliance with aforesaid circular.

You are requested to kindly take the same on record and acknowledge the receipt.

Thanking you.

Yours faithfully

For IFCI Venture Capital Funds Limited


Company Secretary



Audit Report on Review of Interim Financial Information

Introduction

We have reviewed the accompanying Balance Sheet of *IFCIVenture CapitalFunds Limited* as of September 30, 2018 and the related Statement of Profit & Loss for the six (6) months period then ended, and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with applicable financial reporting framework. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the state of affairs of the entity as at September 30, 2018, and of its results of operations for the six (6) months period then ended in accordance with applicable financial reporting framework i.e. Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder.

Other Matters

1. The Comparative financial information of the Company for the half year ended 30th September 2017 included in these financial statements, are based on previously issued unaudited standalone financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006 reviewed by the predecessor auditor whose report for the half year ended 30th September 2017 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have not been reviewed by us.



2. Attention is also drawn to Note No. 1.7 & 1.9 accompanying the financial statements.

For Lunawat & Co.
Chartered Accountants
F.R.No. 000629N



CA. Ramesh K. Bhatia

Partner

M. No. 080160

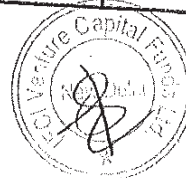
Address: 54, Darya Ganj,
New Delhi-110002

Place:- New Delhi

Date:- 3 DECEMBER, 2018

IFCI Venture Capital Funds Limited
CIN : U65993DL1988GOI030284
Unaudited Balance sheet As On September 30, 2018

Particulars	Note	Ind AS as at September 30, 2018	Ind AS as at September 30, 2017
ASSETS			
Non-Current Assets			
Property, plant and equipment			
Intangible assets	2	4,08,720	2,23,005
Financial Assets	3	12,296	17,352
-Investments			
-Loans	4	49,80,38,518	79,19,11,612
-Other Financial Assets	5	16,08,84,129	2,11,07,19,735
Deferred tax assets (Net)	6		
Others non current assets	6	32,99,82,525	28,00,67,556
Total Non-Current Assets	7	98,93,26,189	3,18,29,39,281
Current Assets			
Financial Assets			
-Investments			
-Cash and Cash Equivalents	4	48,81,31,548	2,74,560
-Bank Balances other than above	7	6,60,04,139	2,53,31,294
-Loans	8	-	-
-Other Financial Assets	5	2,53,76,23,060	3,03,56,97,516
Other Financial Assets	9	8,26,12,767	6,89,94,746
Current Tax Assets (net)	10		
Other Current Assets	10	25,59,721	89,24,055
Total Current Assets	11	9,31,338	9,22,585
Total Assets		3,17,78,62,572	3,14,01,44,757
		4,16,71,88,761	6,32,30,84,018
EQUITY AND LIABILITIES			
Equity			
-Equity share capital			
-Other Equity	12	60,37,10,080	60,37,10,080
Total Equity	13	1,18,41,96,640	1,30,57,78,203
Liabilities			
Non Current Liabilities			
Financial Liabilities			
-Borrowings			
-Other financial liabilities	14	1,58,88,86,668	2,49,11,52,038
Provisions	15		
Other Non Current Liabilities	15	2,05,04,931	1,34,52,206
Total Non Current Liabilities	16	1,60,93,91,599	2,50,46,04,244
Current Liabilities			
Financial Liabilities			
-Borrowings			
-Other financial liabilities	14	-	27,67,67,635
Other current liabilities	16	76,89,16,117	1,63,07,78,016
Provisions	17	8,90,905	7,64,785
Current Tax Liabilities (Net)	15	83,419	6,81,054
Total Current Liabilities	18	76,98,90,441	1,90,89,91,490
Total Liabilities		2,37,92,82,040	4,41,35,95,734
Total Equity and Liabilities		4,16,71,88,761	6,32,30,84,018
Contingent liabilities, commitments and guarantees			



IFCI Venture Capital Fund Limited
CIN : U65993DL1980GOI030284
Unaudited Statement of Profit and Loss
For the half year ended 30th September 2018

Particulars	Note No.	For the half year ended September 30, 2018	For the half year ended September 30, 2017
INCOMES			
Revenue From Operations			
Other Income	19	48,77,88,496	58,12,79,172
Total Incomes(A)	20	88,86,412	41,934
EXPENSES			
Employee Benefits expense			
Finance costs	21	1,89,77,181	1,91,79,104
Depreciation and amortization Expense	22	14,67,92,868	24,33,66,373
Other Expense	2&3	47,300	92,589
Total Expenses(B)	23	31,67,78,679	21,11,52,635
Profit / (loss) before exceptional items and tax (A-B)		48,25,96,028	47,37,90,702
Exceptional Items			
Profit / (loss) before tax		1,40,78,880	10,75,30,405
Tax Expense:			
1. Current Tax		1,40,78,880	10,75,30,405
2. Deferred Tax		1,68,94,000	(3,08,41,895)
Profit/(loss) for the period		6,34,02,171	(54,01,838)
Other comprehensive income		(6,62,17,291)	7,12,86,672
(A) (i) Items that will not be reclassified to profit or (loss) -Remeasurement of the net defined benefit liability/assets			
(ii) Income tax relating to items that will not be reclassified to profit or loss		6,62,783	-
Subtotal (A)		6,62,783	-
(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)		6,62,783	-
(ii) Income tax relating to items that will be reclassified to profit or loss			
Subtotal (B)		-	-
Other Comprehensive Income (A+B)		6,62,783	-
Total Comprehensive Income for the period (Comprising Profit (Loss) and other Comprehensive Income for the period)		(6,55,54,508)	7,12,86,672
Earnings per equity share			
Basic (Rs.)		(1.09)	1.18
Diluted (Rs.)		(1.09)	1.18



1. Notes on Transitional details

1.1. Adoption of IND AS

The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from April 01, 2018 with effective transition date of April 01, 2017 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder, guidelines issued by the Reserve Bank of India (The RBI) and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2017 and the corresponding adjustments pertaining to comparative previous period/quarter as presented in these financial results have been restated/reclassified in order to conform to current period presentation.

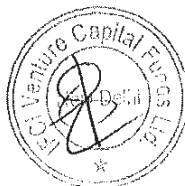
These financial results have been drawn up on the basis of Ind AS that are applicable to the Company from 01 April 2018 based on the Press Release issued by the Ministry of Corporate Affairs ("MCA") on January 18, 2016. Any application guidance/ clarifications/ directions issued by RBI or other regulators will be implemented as and when they are issued/ applicable.

1.2. Financial Assets - Loans

Under the previous GAAP Loans were recognised at outstanding balance. Under IndAS Loans are Measured at amortised cost basis using effective interest rate method in accordance with para 4.1.2 of IndAS 109. As a result interest on NPA accounts which was not recognised in the P&L account but only in memoranda records has now been recognised for measuring the loans at amortised cost.

1.3 Investments

Quoted Investments have been measured at fair value where changes in fair value are passed through Profit & Loss Account.



1.4 Other Financial Assets

Interest on Loans & investments has been recognized following the effective interest method with respective Loan/Investment accounts.

1.5 Financial Liabilities - Borrowings

Under the previous GAAP borrowings were recognised at outstanding balance. Under IndAS Borrowings are Measured at amortised cost basis using effective interest rate method in accordance with para 4.1.2 of IndAS 109, As a result interest on borrowings is recognised along with outstanding Loan amount.

1.6 Other Financial Liabilities

Interest on borrowings has been recognised following the effective interest method with respective borrowings.

1.7 Provisioning

Provisioning of Standard and NPA Loan Accounts recognised under previous GAAP, based on RBI prudential norms, has been reversed and Expected Credit Loss on loans have been recognized in accordance with para 5.5.1 of Ind AS 109.

1.8 Actuarial gain /losses

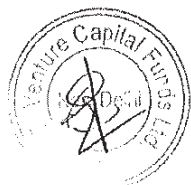
As per IND AS 1, actuarial gains and losses, return on plan asset and any change in the effect of the asset ceiling are to be recognized in other comprehensive Income. Hence, the actuarial (gain)/loss recognized on gratuity has been reclassified to Other Comprehensive Income from gratuity expense.

1.9 Provision for Current Tax/ Deferred tax

The Current & Deferred Tax has been calculated on the basis of previous GAAPs, as there is no clarification with regard to current and/or deferred tax effect on Interest recognized on previously classified NPA Accounts.

1.10 Comparative results of September 30, 2017

The above comparative results of September 30, 2017 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the comparative results provide a true & fair view of its affairs.



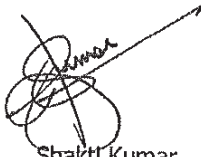
1.11 Reconciliation of September 30, 2017

As required by paragraph 32 of Ind AS 101, the net profit reconciliation between the figures previously reported under Previous GAAP and restated as per Ind AS for quarter ended September 30, 2017 is as under:

(Amt. in Rs.)

Particulars	Half year ended September 30, 2017
Net Profit after tax as reported under previous GAAP	(1,84,63,248)
Adjustments resulting in increase/(decrease) in net profit after tax as reported under previous GAAP :	
i) Adjustment on account of expected credit loss	(6,90,04,878)
ii) Interest Income on memorandam account	20,83,91,434
iii) Fair valuation of financial assets at fair value through profit and loss	(67,232)
iv) Others	2,50,769
Profit after tax as reported under Ind AS	12,11,06,845
Other comprehensive income /(loss) (net of tax)	-
Total comprehensive income (after tax) as reported under Ind AS	12,11,06,845

For IFCI Venture Capital Funds Ltd



Shakti Kumar
Managing Director
DIN: 07457801

Date: December 3, 2018

Place : New Delhi





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Website : www.ifciventure.com

CIN : U65993DL1988GOI030284

Ref: IFCIVenture/BSE/2018-19/25590

December 04, 2018

BSE Limited
Department of Corporate Services,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers, Dalal Street,
Mumbai 400001

Dear Sir/ Madam

Sub: Submission of information under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2018

Pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the requisite information to be submitted along with the un-audited Financial Results of the Company for the Half Year Ended September 30, 2018.

You are requested to kindly take the same on record and acknowledge the receipt.

Thanking you.

Yours faithfully

For IFCI Venture Capital Funds Limited

Company Secretary



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Website : www.ifciventure.com

CIN : U65993DL1988GOI030284

Ref: IFCIVenture / BSE / 2018-19 / 25585

To

December 4, 2018

BSE Limited
Department of Corporate Services,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers, Dalal Street,
Mumbai 400001

Re: **Half Yearly Communication to Exchange**

In compliance of the requirements of Regulation 52, sub-regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Debt Securities in respect of Unsecured, Redeemable, Non-Convertible, Taxable Bonds aggregating to Rs. 5.96 crore (having INE727M09067), we are giving below the following information as on September 30, 2018:

1. **Credit Rating** – CARE BBB from Credit Analysis and Research Ltd. and BWR A- from Brickwork Ratings India Pvt. Ltd.
2. **Asset Cover available** – N.A. as the issue is unsecured.
3. **Debt –Equity Ratio** – As on 30.09.2018, the Debt-Equity ratio of IFCI Venture is 1.27.
4. **Previous due date for the payment of interest/principal and whether the same has been paid or not** – Rs. 30.63 lakhs due and paid on September 15, 2018. The same was paid to the 5 investors on September 14, 2018.
5. **Next due date for the payment of interest / principal**
The next date of interest payment is March 15, 2019.
6. **Debt Service Coverage Ratio: N.A. (Being NBFC)**
7. **Interest Service Coverage Ratio: N.A. (Being NBFC)**
8. **Outstanding redeemable Preference shares : Nil**



9. Debenture Redemption Reserve: N.A.

10. Net Worth: Rs. 178.79 crore

11. Net Profit/ (Loss) After Tax: Rs. (6.62) crore

12. Earning Per Share: (Rs. 1.09)

For IFCI Venture Capital Funds Limited



Authorized Signatory



IFCI Venture Capital Funds Ltd.

(A Subsidiary of IFCI Ltd.)
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Phone : +91-11-26453343, 26453346

Fax : +91-11-26453348

December 4, 2018
www.ifci.com

CIN : U65993DL1988GOI030284

Ref: Bond / 2018-19 / 25584

To

Bombay Stock Exchange of India Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street, M Samachar Marg, Fort
Mumbai - 400001

Dear Sir,

Sub: Half Yearly Communication to Exchange

In compliance of the requirements of Chapter V, Regulation 52 , Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Debt Securities in respect of Secured, Redeemable, Non-convertible, Taxable Bonds aggregating to Rs. 20 crore, we are giving below the following information as on September 30, 2018:

1. **Credit Rating:** CARE BBB from Credit Analysis and Research Ltd. and BWR BBB+ from Brickwork Ratings India Pvt. Ltd.
2. **Asset Cover available:** More than 1 time as required.

The security required for the secured, redeemable, non-convertible, taxable bonds issue of M/s IFCI Venture Capital Funds Ltd. (IFCI Venture) of Rs. 20.00 crore with tenure of 10 years, is first Pari Passu charge on the receivables of the Company to the extent of 100% of the outstanding Bonds at any point of time, during the currency of the Bonds. According to the unaudited figures of September 30, 2018, IFCI Venture has total outstanding of Rs. 185.35 crore of secured borrowings (excluding Rs. 20 crore bonds) with respective margins to be maintained. The company is maintaining a book debt of Rs. 357.83 crore, as on 30.09.2018.

In view of above, we confirm that IFCI Venture has adequate security cover for the above mentioned outstanding bonds as on 30.09.2018.

3. **Debt-Equity Ratio:** As on 30.09.2018 the Debt-Equity ratio of IFCI Venture is 1.27.
4. **Previous due date for the payment of interest/ principal** and whether the same has been paid or not: The Previous date for interest payment of Rs. 2.16 crore on the



secured, redeemable, non-convertible, taxable bonds of Rs. 20 crores was 10th October, 2017 and same has been paid on 10th October, 2017.

5. **Next due date for the payment of interest/ principal:** The next interest payment of Rs. 2.16 Crore due date is October 10, 2018
Next due date for payment of Principal of Rs. 20 Crore is October 10, 2024. Certificate from Chartered Accountant is enclosed.
6. **Debt Service Coverage Ratio:** Not applicable (Being NBFC's).
7. **Interest Service Coverage Ratio:** Not applicable for (Being NBFC's).
8. **Outstanding Redeemable debenture:** Nil
9. **Debenture Redemption Reserve:** N.A.
10. **Net Worth: Rs. 178.79 Crore**
11. **Net Profit/-(Loss) after Tax: Rs. (6.62) Crore**
12. **Earnings Per Share: Rs. (1.09)**

You are requested to kindly take the same on record.

Thanking You

Sincerely,
For IFCI Venture Capital Funds Ltd


Authorised Signatory



IFCI Venture Capital Funds Ltd.

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Fax : +91-11-26453348

Website : www.ifciventure.com

CIN : U65993DL1988GOI030284
December 4, 2018

Ref. Bond III/ 2018-19 /25583

To

Bombay Stock Exchange of India Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street, M Samachar Marg, Fort
Mumbai - 400001

Dear Sir,

Sub: Half Yearly Communication to Exchange

1. In compliance of the requirements of Chapter V, Regulation 52 , Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Debt Securities in respect of Secured, Redeemable, Non-convertible, Taxable Bonds aggregating to Rs. 15.10 crore, we are giving below the following information as on September 30, 2018:
2. Credit Rating of the Bond: CARE BBB from Credit Analysis and Research Ltd. and BWR BBB+ from Brickwork Ratings India Pvt. Ltd.
3. Asset Cover available: N.A. as the issue is Unsecured.
4. Debt-Equity Ratio: As on 30.09.2018 the Debt-Equity ratio of IFCI Venture is 1.27.
5. Previous due date for the payment of interest/ principal and whether the same has been paid or not: The annual interest payment on the unsecured, redeemable, non-convertible, taxable bonds of Rs. 15.10 crore was due on February 18, 2018. Accordingly, IFCI Venture has duly paid interest of Rs. 1,53,26,500/- to all the 8 investors on February 18, 2018.

Next due date for the payment of interest/ principal: The next interest payment of Rs. 1,53,26,500 Crore due date is February 18, 2019.



Next due date for payment of Principal is February 18, 2023 (Redemption) Amount – Rs. 15.10 crore.

- 6. Debt Service Coverage Ratio:** Not applicable (Being NBFC's).
- 7. Interest Service Coverage Ratio:** Not applicable (Being NBFC's).
- 8. Outstanding Redeemable debenture:** Nil
- 9. Debenture Redemption Reserve:** N.A.
- 10. Net Worth:** Rs. 178.79 crore
- 11. Net Profit/ (Loss) After Tax:** Rs. (6.62) crore
- 12. Earning Per Share:** (Rs. 1.09)

You are requested to kindly take the same on record

Thanking You

Sincerely,
For IFCI Venture Capital Funds Ltd


Authorized Signatory



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Website : www.ifciventure.com

CIN : U65993DL1988GOI030284

Ref. No./IFCI Venture//BSE/2018-19/25582

December 04, 2018

The Manager
Listing department
BSE India
Mumbai - 400001

Subject: Half Yearly Communication to Stock Exchange w.r.t. Secured, Redeemable, Non-Convertible, Taxable Bonds of Rs. 78.30 crore (having ISIN: INE727M09018 and INE727M09026).

Dear Sir,

In compliance of the requirements of Regulation 52, sub-regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Debt Securities in respect of Secured, Redeemable, Non-Convertible, Taxable Bonds aggregating to Rs. 78.30 crore (having ISIN: INE727M09018 and INE727M09026). we are giving below the following information as on September 30, 2018:

1. **Credit Rating** – CARE BBB from Credit Analysis and Research Ltd. and BWR BBB+ from Brickwork Ratings India Pvt. Ltd.

2. **Asset Cover available** – The outstanding bonds as on 30.09.2018 is Rs. 78.30 crore. As per the Disclosure Document, the security for the bonds is first Pari Pasu charge on the receivables of the Company to the extent of 125% of the outstanding Bonds at any point of time, during the currency of the Bonds.

As on 30.09.2018, apart from the above mentioned secured bonds of Rs. 78.30 crore, IFCI Venture has total outstanding of Rs. 127.05 crore of secured borrowings from other banks/lenders against the book debts. Therefore, IFCI Venture is maintaining adequate book debts of Rs. 357.83 crore as per the lenders' requirement.

The security cover on the outstanding bonds of Rs. 78.30 crore is adequately maintained.

3. **Debt –Equity Ratio** – As on 30.09.2018, the Debt-Equity ratio of IFCI Venture is 1.27.

4. **Previous due date for the payment of interest/principal and whether the same has been paid or not** – The interest payment was due on January 24, 2018. Accordingly, an interest of Rs. 8,41,72,500/ has been paid to 28 investors on the January 24, 2018.



5. Next due date for the payment of interest / principal
The next date of interest payment is January 24, 2019.

6. Debt Service Coverage Ratio: N.A. (Being NBFC)

7. Interest Service Coverage Ratio: N.A. (Being NBFC)

8. Outstanding redeemable Preference Shares : Nil

9. Debenture Redemption Reserve: N.A.

10. Net Worth: Rs. 178.79 crore

11. Net Profit/ (Loss) After Tax: Rs. (6.62) crore

12. Earning Per Share: (Rs. 1.09)

For IFCI Venture Capital Funds Limited


Authorised Signatory



IFCI Venture Capital Funds Ltd.

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Ref: IFCI Venture /BSE /no18-19/25589

December 04, 2018

BSE Limited
Department of Corporate Services,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers, Dalal Street,
Mumbai 400001

Dear Sir/ Madam

Sub: Submission of information under Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have received requisite certificate from Debenture Trustees viz. Vistara ITCL (India) Ltd and IDBI Trusteeship Services Ltd, that they have taken note of the information required under Regulation 52(4) and the same are enclosed as Annexure.

You are requested to kindly take the same on record and acknowledge the receipt.

Thanking you.

Yours faithfully

For IFCI Venture Capital Funds Limited


Company Secretary

December 04, 2018

To,
Mr. Mukesh Girdhar,
Company Secretary,
IFCI Venture Capital Funds Limited,
IFCI Tower, 61 Nehru Place,
New Delhi- 110019.

Dear Sir,

Sub: Certificate of Debenture Trustee under Regulation 52(5) of SEBI (LODR) Regulations, 2015 for September 30, 2018

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited, are acting as a Debenture Trustee for the Listed, Secured/ Unsecured, Redeemable, Non-convertible Debenture issue aggregating to Rs. 41.06 crores (divided into Rs. 5.96 crores + Rs. 20 crores + Rs. 15.10 crores) of IFCI Venture Capital Funds Limited. (“Company”)

With reference to above, we have received the following documents and have noted its contents without verification:

1. Half Yearly Communication to Exchange as required under Regulation 52(4) of SEBI LODR Regulations dated December 04, 2018.
2. Unaudited Statement of Profit and Loss and Balance sheet as at September 30, 2018 along with the Review of interim financial information dated December 03, 2018.

This certificate has been signed and issued by us based on documents (mentioned above) submitted by you.

Thanking You,

Yours sincerely,
For Vistra ITCL (India) Limited


Jatin Chhonani
Compliance Officer

Place: Mumbai

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



No.8440/ITSL/OPR/2018-19
December 4, 2018

To,
IFCI Venture Capital Funds Ltd,
IFCI Tower, 16th Floor, 61 Nehru Place,
New Delhi – 110019,

Dear Sir,

Sub: Letter from Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR 2015)

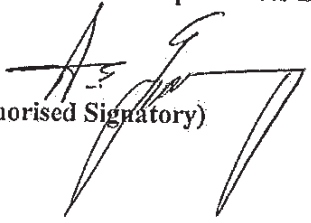
This has reference to the privately placed Secured, Non-Convertible Debentures issued by IFCI Venture Capital Funds Ltd, (“Issuer”) wherein IDBI Trusteeship Services Limited is acting as the Debenture Trustee and listed on the National Stock Exchange of India Ltd. (NSE) and/or Bombay Stock Exchange (BSE) (“Listed Debt Securities”).

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Issuer is required to submit the documents required there along with its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (IDBI Trusteeship Services Limited) that the Debenture Trustee has noted the contents furnished by the Issuer as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the aforesaid information through your letter bearing no./IFCI Venture//BSE/2018-19/25582 dated December 4, 2018 and we have noted the contents provided therein.

Thanking you,

Yours faithfully
For IDBI Trusteeship Services Limited


(Authorised Signatory)

WDR