

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE NINE MONTHS ENDED DECEMBER 31, 2014

Particulars		Quarter ended 31/12/14 (Unaudited)	Quarter ended 30/09/14 (Unaudited)	Quarter ended 31/12/13 (Unaudited)	Nine Months ended 31/12/14 (Unaudited)	Nine Months ended 31/12/13 (Unaudited)	Year ended 31/03/14 (Audited)
<b>PART I (STATEMENT OF UNAUDITED RESULTS FOR THE NINE MONTHS ENDED DECEMBER 31, 2014)</b>							
1	Income from Operations						
	a) Net income from operations	82,723	84836	78,286	238,939	205,779	285,033
	b) Other operating income	640	709	778	2,585	2,599	3,418
	<b>Total Income from operations (net)</b>	<b>83,363</b>	<b>85,545</b>	<b>79,064</b>	<b>241,524</b>	<b>208,378</b>	<b>288,451</b>
2	Expenses						
	a) Cost of Borrowings	54,382	51618	43,299	155,056	122,274	166,599
	b) Employee benefits expense	1,203	1,332	944	4,142	3,933	5,889
	c) Depreciation and amortisation expense	333	(1476)	327	(872)	980	1,304
	d) Other expenses	962	875	551	2,634	2,326	3,250
	<b>Total Expenses</b>	<b>56,880</b>	<b>52,349</b>	<b>45,121</b>	<b>160,960</b>	<b>129,513</b>	<b>177,042</b>
3	Profit from operations before other income, provisions and exceptional items (1-2)	26,483	33,196	33,943	80,564	78,865	111,409
4	Write off/ Provision for Bad & Doubtful Assets and others (Net)	7,531	11,759	13,283	27,111	39,453	52,039
5	Profit from operations before other income and exceptional items (3-4)	18,952	21,437	20,660	53,453	39,412	59,370
6	Other Income	1,518	1,888	1,242	4,445	3,776	6,675
7	Profit from ordinary activities before exceptional items (5 + 6)	20,470	23,325	21,902	57,898	43,188	66,045
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	20,470	23,325	21,902	57,898	43,188	66,045
10	Tax expense						
	a) Income Tax	4,873	-	1,831	4,873	9,969	10,760
	b) Deferred Tax	2,220	5,946	5,832	12,822	(562)	4,475
11	Net Profit from ordinary activities after tax (9 - 10)	13,377	17,379	14,239	40,203	33,781	50,810
12	Extraordinary items						
13	Net Profit for the period (11 + 12)	13,377	17,379	14,239	40,203	33,781	50,810
14	Paid-up equity share capital (Face Value of ₹ 10/- each)	166,204	166,204	166,204	166,204	166,204	166,204
15	Reserve excluding Revaluation Reserves						413,548
16.i	Earnings per share (before extraordinary items) (not annualised):						
	(a) Basic (₹)	0.80	1.04	0.86	2.42	2.03	3.05
	(b) Diluted (₹)	0.80	1.04	0.86	2.42	2.03	3.05
16.ii	Earnings per share (after extraordinary items) (not annualised):						
	(a) Basic (₹)	0.80	1.04	0.86	2.42	2.03	3.05
	(b) Diluted (₹)	0.80	1.04	0.86	2.42	2.03	3.05

**PART II (SELECT INFORMATION FOR THE NINE MONTHS ENDED DECEMBER 31, 2014)**

<b>A PARTICULARS OF SHAREHOLDING (EQUITY)</b>							
<b>1 Public shareholding</b>							
	- Number of Shares	739,037,235	739,037,235	739,037,235	739,037,235	739,037,235	739,037,235
	- Percentage of Shareholding	44.47%	44.47%	44.47%	44.47%	44.47%	44.47%
<b>2 Promoters &amp; Promoter Group Shareholding</b>							
<b>a) Pledged/ Encumbered</b>							
	- No. of Shares	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- % of Shares (as a % of the total shareholding of promoter & promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- % of Shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>b) Non-encumbered</b>							
	- No. of Shares	923,000,000	923,000,000	923,000,000	923,000,000	923,000,000	923,000,000
	- % of Shares (as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%	100%
	- % of Shares (as a % of the total share capital of the company)	55.53%	55.53%	55.53%	55.53%	55.53%	55.53%

Particulars	3 months ended 31/12/2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	809
Disposed off during the quarter	809
Remaining unresolved at the end of the quarter	Nil

- Notes:**
- Segment Reporting as required under AS-17 Issued by ICAI is not applicable, as more than 90% of the revenue comes from a single segment viz. Financing.
  - The company has revised the useful life of the fixed assets in alignment with schedule -II to the Companies Act, 2013 with effect from 1st April, 2014 and 'Written Down Value (WDV)' of all the assets as on 31st March, 2014 has been depreciated over the remaining useful life of the fixed assets. The 'written down value' of ₹ 147 lakh in respect of fixed assets with no remaining useful life has been adjusted (net of deferred tax liability of ₹ 75 lakh in the retained earnings. Residual value in respect of assets other than Buildings and Vehicles are considered 'Nil'.  
In respect of certain assets which were being depreciated in the previous years following written down value (WDV) method, the Company has revised the method of calculation of depreciation to straight line method (SLM) retrospectively resulting into reversal of 'accumulated depreciation' of ₹ 1914 lakh which has been credited to the profit & loss account. Consequentially the charge for depreciation in the profit & loss account is lower by ₹ 1914 lakh for nine months.
  - The amount of ₹ 1,20,919 lakh collected towards subscription and allotment of Secured Redeemable Non Convertible Debentures of the Company under a Public Issue during the third quarter of the financial year 2014-15 has been fully utilised by December 31, 2014 for the purpose for which the issue was made.
  - Figures of the previous period/ year have been re-arranged/ re-grouped, wherever necessary.
  - The above results have been reviewed by the Audit Committee of Directors. The Board of Directors have approved the results in their meeting held on January 30, 2015. The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors of the Company.

BY ORDER OF THE BOARD

(Malay Mukherjee)  
Chief Executive Officer &  
Managing Director

**ASA & Associates LLP**  
Chartered Accountants  
K S House, 118, Shahpur Jat,  
New Delhi - 110049  
[www.asa.in](http://www.asa.in)

**ANDROS & Co.**  
Chartered Accountants  
A-101, Group Industrial Area,  
Wazirpur,  
New Delhi - 110052

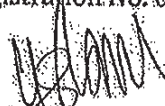
**LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS  
OF IFCI LIMITED FOR THE PERIOD ENDED DECEMBER 31, 2014**

We have reviewed the accompanying standalone Unaudited Financial Results ("The Statement") of IFCI Limited ("The Company") for the quarter and nine months ended December 31, 2014 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing agreement issued by the Securities and Exchange Board of India ("Listing Agreement"). The disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors on 30<sup>th</sup> January, 2015. Our responsibility is to issue a report on this statement, based on our review.

We have 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" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.


Based on our review, conducted as explained in paragraphs 1 and 2 above, nothing has come to our attention that causes us to believe that accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms as per the "Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007".

For **ASA & Associates LLP**  
Chartered Accountants  
Firm Registration No. 009571N/ N500006

  
**Parveen Kumar**  
Partner  
Membership no. 088810



For **ANDROS & Co.**  
Chartered Accountants  
Firm Registration No. 008976N

  
**Mukesh Jindal**  
Partner  
Membership no. 0502315



Place: January 30, 2015  
Date: New Delhi