

Particulars	Standalone Results						Consolidated Results					
	Quarter Ended 30/09/2023 (Unaudited)	Quarter Ended 30/06/2023 (Unaudited)	Quarter Ended 30/09/2022 (Unaudited)	Period Ended 30/09/2023 (Unaudited)	Period Ended 30/09/2022 (Unaudited)	Year Ended 31/03/2023 (Audited)	Quarter Ended 30/09/2023 (Unaudited)	Quarter Ended 30/06/2023 (Unaudited)	Quarter Ended 30/09/2022 (Unaudited)	Period Ended 30/09/2023 (Unaudited)	Period Ended 30/09/2022 (Unaudited)	Year Ended 31/03/2023 (Audited)
1 Total income from operations	166.60	77.37	126.20	243.98	241.59	545.26	612.03	324.36	424.93	936.40	741.95	1,518.87
2 Net Profit / (loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	300.51	(169.96)	152.22	130.55	(110.76)	(185.57)	519.62	(127.59)	279.36	392.04	65.94	27.32
3 Net Profit / (loss) for the period before Tax (after Exceptional and/or Extraordinary items)	300.51	(169.96)	152.22	130.55	(110.76)	(185.57)	519.62	(128.09)	279.36	391.54	64.88	26.08
4 Net Profit / (loss) for the period after Tax (after Exceptional and/or Extraordinary items)	83.77	(160.97)	109.50	(77.20)	(122.50)	(287.58)	172.76	(129.36)	209.09	43.41	12.32	(119.78)
5 Total Comprehensive Income for the period (Comprising Profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax))	74.95	(159.50)	115.77	(84.54)	(124.77)	(319.35)	383.57	(161.84)	891.23	221.74	1,390.22	1,149.13
6 Equity share capital (Face Value of Rs.10/- each)	2,489.61	2,489.61	2,102.99	2,489.61	2,102.99	2,195.93	2,489.61	2,489.61	2,102.99	2,102.99	2,195.93	
7 Other equity (as per annual audited balance sheet as at 31 <sup>st</sup> March)	-	-	-	-	-	(1,569.83)	-	-	-	-	-	1,570.79
8 Earnings per share (not annualised for the interim periods):												
(a) Basic (₹)	0.34	(0.65)	0.52	(0.31)	(0.58)	(1.31)	0.39	(0.56)	0.78	(0.18)	(0.21)	(0.95)
(b) Diluted (₹)	0.34	(0.65)	0.52	(0.31)	(0.58)	(1.31)	0.39	(0.56)	0.78	(0.18)	(0.21)	(0.95)

Notes: 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 08<sup>th</sup> November 2023. These results have been subjected to limited review by M/s S Mann and Company, Chartered Accountants.

2 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirement) Regulations, 2015. The full format of the results are available on the Stock Exchange websites ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)) and on the company's website, [www.ifcilttd.com](http://www.ifcilttd.com).

3 For the items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to Stock Exchange websites ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)) and on the company's website, [www.ifcilttd.com](http://www.ifcilttd.com).

Place: New Delhi Date: 08<sup>th</sup> November, 2023

BY ORDER OF THE BOARD Sd/- (Manoj Mittal) Managing Director & Chief Executive Officer

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THIRD WEEK OF NOVEMBER IS DEADLINE

# Travel portals asked to refund Covid dues

FE BUREAU New Delhi, November 8

THE DEPARTMENT OF consumer affairs (DoCA) on Wednesday asked travel booking sites to refund all the pending dues of passengers, who had cancelled their air tickets during the lockdown period of Covid-19 pandemic, by the third week of November.

In a meeting attended by representatives from major travel booking platforms including MakeMyTrip, Yatra and ClearTrip, officials from the civil aviation ministry urged the sites to refund money to passengers for the canceled tickets failing which appropriate legal actions will be initiated.

During the lockdown, passengers canceled their tickets and travel sites and airlines did not immediately refund the amount to passengers. Many travel websites adjusted the amount against the canceled ticket against future bookings. However, the exact amount of pending dues against these sites at present could not be ascertained. According to an official statement, travel portals



STILL PENDING

Govt has asked the sites to refund money to passengers for the canceled tickets failing which appropriate legal actions will be initiated

Travel portals such as MakeMyTrip has refunded ₹978 crore so far while Easemytrip and ClearTrip have refunded ₹232 crore and ₹158 crore respectively

such as MakeMyTrip (₹978 crore), Easemytrip (₹232 crore) and ClearTrip (₹158 crore) have refunded to the passengers against canceled ticket so far. The department also urged to ensure that air travel booking sites do not levy additional costs after the booking of the tickets. According to an official statement, it has been proposed to integrate the national consumer helpline with the Air Sewa portal of the civil aviation ministry. The meeting with travel sites following the national consumer helpline managed by DoCA received thousands of complaints on several issues, including delay in refund settlement after cancellation of tickets, denial of boarding despite having valid tickets and practice of misleading claims such as showing seats as 'paid' despite offering free mandatory web check-in services. According to the official data, out of the more than 10,000 complaints received in the last one year against various airlines and travel portals, 41% were relating to 'tickets being cancelled, but no refunds received from airlines'.

# Govt frames visa guidelines for Chinese techies

MUKESH JAGOTA New Delhi, November 8

THE GOVERNMENT HAS formulated a set of guidelines for easing the visa process for Chinese technicians and other professionals whose services are required by companies investing under the production-linked incentive (PLI) for installation of machinery and getting their plants running, a senior official said on Wednesday. "We have resolved the visa issue in the sense that we have created an SOP (standard operating procedure) for PLI units," the official who did not wish to be named said.

The delay and uncertainties in getting visas for Chinese technicians was flagged at the review meeting held by the government with companies selected under the scheme in August. Some of the selected companies had said that they needed Chinese technicians' help for getting their production facilities ready. The issue was then discussed at the level of the Cabinet Secretary. This was one of the reasons given by the beneficiaries for the delay in getting their plants on-stream.



HELP NEEDED

The delay and uncertainties in getting visas for Chinese technicians was flagged at the review meeting held by the government

Some companies had said that they needed Chinese technicians' help for getting production facilities ready

Since the 2020 border stand-off, business ties with China have been downgraded. Investments and imports from China have been put under greater scrutiny. Even visa clearance for technicians and business persons is taking longer than usual.

# NDB's loan facility helped 400 million in member countries

THE NEW DEVELOPMENT Bank (NDB)'s financing facility, of up to \$10 billion for loans in response to the Covid-19 emergency in its founding member countries of Brazil, Russia, India, China and South Africa, benefited 400 million people, including women, health workers, senior citizens, people with disabilities, farmers and more, according to an evaluation report by NDB's Independent Evaluation Office (IEO).

The report estimates that through this financing, the member countries were able to provide much needed support, including life cover of \$ 67,400 to 2.2 million health workers, \$4.17 billion in income support to 206.5 million women, ex-gratia payments of \$13.5 each to 28.1 million senior citizens, widows, and individuals with disabilities, \$26.9 each in advanced funds to 95 million farmers, and deliver 142 million gas cylinders to 75.6 million people. Additionally, the India focused Covid-19 Response Programmes generated 5.4 billion person-days of employment, with 52% going to women, and ensured 100% of district hospital doctors and nurses were trained to meet WHO standards.

# Goyal, Musk to meet amid Tesla entry talks

ADITYA KALRA, ADITI SHAH & SHIVANGI ACHARYA New Delhi, November 8

UNION COMMERCE MINISTER Piyush Goyal will meet Tesla chief Elon Musk in the United States next week as the two sides look to advance the US carmaker's plan to enter the South Asian market, sources familiar with the plans said.

The meeting between Goyal and Musk will be the most high-profile one since the Tesla boss met Indian Prime Minister Narendra Modi in June and later said he was keen to make significant investments in the country. Discussions between the Musk and Goyal in the US will centre around Tesla's plans to setup an Indian factory, manufacturing a \$24,000 car there, sourcing more components and establishing charging infrastructure across the nation, one of the two sources told Reuters.

A discussion is also likely on a new policy India is working on which will allow automakers to import fully built EVs into India at a reduced tax rate of 15%, down from as much as 100% now, if they commit to some



Union minister for commerce and industry Piyush Goyal

local manufacturing. This meeting is to ensure that talks between India and Tesla "are moving in the right direction," the person added. The commerce ministry and Tesla did not respond to requests for comment. Tesla and India have been in talks for several months with the US carmaker open to setting up a factory but also keen to get lower import taxes for some of its high-end vehicles. Prime Minister Modi's office held a meeting with various ministries on Monday to expedite the new EV policy, said a third source. The third person added the government is also analysing the impact the new policy could have on the Indian EV market, as local carmakers have often said lower EV import taxes could disrupt the market and hurt their plans. Tesla first tried to enter India in 2021, pushing officials to lower the 100% import tax for EVs, but last year the talks collapsed when officials conveyed the company would have to first commit to local manufacturing.

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STATEMENT OF UNAUDITED FINANCIALS RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

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