



LIMITED

आई एफ सी आई लिमिटेड

(A Government of India Undertaking)  
(भारत सरकार का उपक्रम)

No. IFCI/CS/2016- 1215

November 22, 2016

**The National Stock Exchange of India Limited**

Exchange Plaza

Plot No. C/1, G Block, Bandra Kurla Complex

Bandra (East)

Mumbai – 400 051

**CODE: IFCI**

Dear Sir/Madam,

**Re: Financial Results of the Company for the quarter and half year ended September 30, 2016 along with the Certificates of Debenture Trustees.**

Pursuant to the provisions of Regulation 52 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Audited Financial Results of the Company for the Quarter and half Year ended September 30, 2016, along with the Limited Review Report at **Annexure I**. Further, as per the provisions of Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requisite information to be submitted along with the financial results is as under:

S.No.	Particulars	Details
1	Credit Rating and Change in the Credit Rating, if any	Enclosed at <b>Annexure II</b>
2	Debt – Equity Ratio	4.1
3	Previous due date for the payment of interest of non-convertible debt securities / repayment of principal of non-convertible debt securities and whether the same has been paid or not	Enclosed at <b>Annexure III</b>
4	Next due date for the payment of interest of Non-Convertible Debt Securities / principal along with the amount of interest of non-convertible debt securities payable and the redemption amount	Enclosed at <b>Annexure III</b>
5	Debenture Redemption Reserve	Rs. 94.92 Crore
6	Net Worth	Rs. 6026.13 Crore
7	Net profit After Tax	(Rs. 95.42 Crore)
8	Earnings Per Share	(Rs. 0.58)



3. It may kindly be noted that as per the Proviso to Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to disclose **asset cover, debt service coverage ratio and interest service coverage ratio** is not applicable on the Non-Banking Financial Companies registered with Reserve Bank of India, hence IFCI being NBFC – ND-SI has not given the above data.

**आई एफ सी आई लिमिटेड**

पंजीकृत कार्यालय:

आई एफ सी आई टावर, 61 नेहरु प्लेस, नई दिल्ली – 110 019

दूरभाष: +91-11-4173 2000, 4179 2800

फैक्स: +91-11-2623 0201, 2648 8471

वेबसाइट: www.ifcilt.com

सीआईएन: L74899DL1993GOI053677

**IFCI Limited**

Regd. Office:

IFCI Tower, 61 Nehru Place, New Delhi - 110 019

Phone: +91-11-4173 2000, 4179 2800

Fax: +91-11-2623 0201, 2648 8471

Website: www.ifcilt.com


CIN: L74899DL1993GOI053677



4. Accordingly, pursuant to the provisions of Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have received the requisite Certificates from the Debenture Trustees viz. Axis Trustee Services Limited and IDBI Trusteeship Services Limited that they have taken note of the information required under Regulation 52 (4) and the same is enclosed at **Annexure IV**. Certificate from Centbank Financial Services Limited is awaited, and will be provided to the Stock Exchanges as soon as it is received by the Company.

Thanking You

Yours faithfully  
**For IFCI Limited**

A handwritten signature in black ink, appearing to read 'Amit Sinha', written over a horizontal line.

**(Amit Sinha)**  
Manager

Encls: a/a



No. IFCI/CS/62/2016- 1186

November 12, 2016

**The National Stock Exchange of India Limited**  
Exchange Plaza  
Plot No. C/1, G Block, Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051

**CODE: IFCI**

Dear Sir/Madam,

**Re: Outcome of the Board Meeting held on November 12, 2016.**

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Un-Audited Financial Results of the Company for the Quarter and half year ended September 30, 2016 along with the Limited Review Report enclosed as Annexure.

Thanking You

Yours faithfully  
For **IFCI Limited**

**(Rupa Sarkar)**  
Company Secretary

Encls: a/a

V

आई एफ सी आई लिमिटेड  
पंजीकृत कार्यालय:  
आई एफ सी आई टावर, 61 नेहरु प्लेस, नई दिल्ली - 110 019  
दूरभाष: +91-11-4173 2000, 4179 2800  
फैक्स: +91-11-2623 0201, 2648 8471  
वेबसाइट: www.ifcilt.com  
सीआईएन: L74899DL1993GOI053677

**IFCI Limited**

**Regd. Office:**

IFCI Tower, 61 Nehru Place, New Delhi - 110 019  
Phone: +91-11-4173 2000, 4179 2800  
Fax: +91-11-2623 0201, 2648 8471  
Website: www.ifcilt.com  
CIN: L74899DL1993GOI053677



**UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016**

(₹ Lakh)

Particulars	Quarter ended 30/09/16 (Unaudited)	Quarter ended 30/06/16 (Unaudited)	Quarter ended 30/09/15 (Unaudited)	Half-year ended 30/09/16 (Unaudited)	Half-year ended 30/09/15 (Unaudited)	Year ended 31/03/16 (Audited)
<b>PART I (STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2016)</b>						
<b>1 Income from Operations</b>						
a) Net income from operations	75,414	81,608	1,05,110	1,57,022	1,93,093	3,79,429
b) Other operating income	873	597	659	1,470	1,289	2,430
<b>Total Income from operations (net)</b>	<b>76,287</b>	<b>82,205</b>	<b>1,05,769</b>	<b>1,58,492</b>	<b>1,94,382</b>	<b>3,81,859</b>
<b>2 Expenses</b>						
a) Cost of Borrowings	56,803	62,086	61,707	1,18,889	1,22,679	2,51,672
b) Employee benefits expense	3,818	1,449	2,143	5,267	3,626	10,014
c) Depreciation and amortisation expense	363	365	359	728	704	1,448
d) Other expenses	881	916	978	1,797	1,742	3,729
<b>Total Expenses</b>	<b>61,865</b>	<b>64,816</b>	<b>65,187</b>	<b>1,26,681</b>	<b>1,28,751</b>	<b>2,66,863</b>
<b>3 Profit from operations before other income, provisions and exceptional items (1-2)</b>	<b>14,422</b>	<b>17,389</b>	<b>40,582</b>	<b>31,811</b>	<b>65,631</b>	<b>1,14,996</b>
<b>4 Write off/ Provision for Bad &amp; Doubtful Assets and others (Net)</b>	<b>16,502</b>	<b>38,709</b>	<b>23,180</b>	<b>55,211</b>	<b>36,168</b>	<b>89,453</b>
<b>5 Profit from operations before other income and exceptional items (3-4)</b>	<b>(2,080)</b>	<b>(21,320)</b>	<b>17,402</b>	<b>(23,400)</b>	<b>29,463</b>	<b>25,543</b>
<b>6 Other Income</b>	<b>4,647</b>	<b>1,039</b>	<b>6,423</b>	<b>5,686</b>	<b>9,195</b>	<b>18,805</b>
<b>7 Profit from ordinary activities before exceptional items (5 + 6)</b>	<b>2,567</b>	<b>(20,281)</b>	<b>23,825</b>	<b>(17,714)</b>	<b>38,658</b>	<b>44,348</b>
<b>8 Exceptional items</b>						
<b>9 Profit from ordinary activities before tax (7 + 8)</b>	<b>2,567</b>	<b>(20,281)</b>	<b>23,825</b>	<b>(17,714)</b>	<b>38,658</b>	<b>44,348</b>
<b>10 Tax expense</b>						
a) Income Tax	308	3,903	10,388	4,211	17,152	21,683
b) Deferred Tax	773	(13,156)	(4,824)	(12,383)	(6,909)	(11,080)
<b>11 Net Profit from ordinary activities after tax (9 - 10)</b>	<b>1,486</b>	<b>(11,028)</b>	<b>18,261</b>	<b>(9,542)</b>	<b>28,415</b>	<b>33,745</b>
<b>12 Extraordinary items</b>						
<b>13 Net Profit for the period (11 + 12)</b>	<b>1,486</b>	<b>(11,028)</b>	<b>18,261</b>	<b>(9,542)</b>	<b>28,415</b>	<b>33,745</b>
<b>14 Paid-up equity share capital (Face Value of ₹ 10/- each)</b>	<b>1,66,204</b>	<b>1,66,204</b>	<b>1,66,204</b>	<b>1,66,204</b>	<b>1,66,204</b>	<b>1,66,204</b>
<b>15 Reserve excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,46,627</b>
<b>16.i Earnings per share (before extraordinary items) (not annualised):</b>						
(a) Basic (₹)	0.09	(0.66)	1.10	(0.58)	1.71	2.03
(b) Diluted (₹)	0.09	(0.66)	1.10	(0.58)	1.71	2.03
<b>16.ii Earnings per share (after extraordinary items) (not annualised):</b>						
(a) Basic (₹)	0.09	(0.66)	1.10	(0.58)	1.71	2.03
(b) Diluted (₹)	0.09	(0.66)	1.10	(0.58)	1.71	2.03

**PART II (SELECT INFORMATION FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2016)**

A PARTICULARS OF SHAREHOLDING (EQUITY)	Quarter ended 30/09/16	Quarter ended 30/06/16	Quarter ended 30/09/15	Half-year ended 30/09/16	Half-year ended 30/09/15	Year ended 31/03/16
<b>1 Public shareholding</b>						
- Number of Shares	7390,37,235	7390,37,235	7390,37,235	7390,37,235	7390,37,235	7390,37,235
- 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	NIL	NIL	NIL	NIL	NIL	NIL
- % 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	9230,00,000	9230,00,000	9230,00,000	9230,00,000	9230,00,000	9230,00,000
- % 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%



2

## STATEMENT OF ASSETS &amp; LIABILITIES

(₹ Lakh)

Particulars	As at 30/09/16 (Unaudited)	As at 31/03/16 (Audited)
<b>A. EQUITY &amp; LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	1,92,545	1,92,543
(b) Reserves and Surplus	5,16,207	5,27,687
Sub-total - Shareholders' fund	7,08,752	7,20,230
(3) Non-current Liabilities		
(a) Long-term Borrowings	20,80,493	21,75,790
(b) Other Long-term Liabilities	74,171	65,508
(c) Long-term Provisions	30,740	32,805
Sub-total - Non-current liabilities	21,85,404	22,74,103
(4) Current Liabilities		
(a) Short-term Borrowings	64,469	1,06,999
(b) Trade Payables	6,449	8,361
(c) Other Current Liabilities	4,31,529	5,77,014
(d) Short-term Provisions	2,743	3,275
Sub-total - Current liabilities	5,05,190	6,95,649
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>33,99,346</b>	<b>36,89,982</b>
<b>B. ASSETS</b>		
(1) Non-current Assets		
(a) Fixed Assets (including capital work-in-progress)	1,01,807	1,03,721
(b) Non-current Investments	5,48,153	6,64,331
(c) Deferred Tax Asset (Net)	80,253	67,870
(d) Long-term Loans & Advances	20,25,835	22,05,722
(e) Other non-current assets	533	528
Sub-total - Non-current assets	27,56,581	30,42,172
(2) Current Assets		
(a) Current Investments	85,112	1,54,485
(b) Trade Receivables	4,833	4,713
(c) Cash and Cash Equivalents	1,48,905	60,326
(d) Short-term Loans and Advances	3,83,620	4,00,358
(e) Other Current Assets	20,295	27,928
Sub-total - Current assets	6,42,765	6,47,810
<b>TOTAL - ASSETS</b>	<b>33,99,346</b>	<b>36,89,982</b>

## Notes:

- Segment Reporting as required under AS-17 is not applicable, as more than 90% of the revenue comes from a single segment viz. Financing.
- IFCI had sanctioned a Corporate loan of Rs.150 crore to Blue Coast Hotels Ltd. in year 2010, which was secured by way of charge on the movable fixed assets and immovable property. IFCI had also taken an equity exposure to the extent of Rs.85 crores in Silver Resorts Hotel (I) Pvt. Ltd, a group company of Blue Coast Hotels Ltd. Blue Coast Hotel Ltd. had entered into Buy Back Agreement for buying back the equity shares and to secure the performance of the Buy-Back, a charge by way of mortgage was created on the aforesaid property. Consequent to the default committed by the Company, both in repayment of the loan as well as honouring the buy-back obligation, IFCI initiated legal proceedings against the company, by issuing a 13(2) notice under the SRFA&ESI Act, 2002 on the company on 26th March, 2013. Pursuant to the aforesaid notice, IFCI undertook recovery action by selling mortgaged assets through a public auction to ITC Ltd. at a price of Rs.515.44 crores for recovery of IFCI dues and other secured creditors in the matter. Entire transaction was concluded in FY 2014-15. Blue Coast Hotels Ltd. had challenged the said sale and filed Writ Petitions before the Hon'ble HC of Bombay. The High Court in its final Order dated 23rd March, 2016, set aside the sale conducted by IFCI and disposed of the Writ Petitions in favour of Blue Coast Hotels Ltd. Immediately, on receipt of the above judgment, IFCI had filed a Special Leave Petition challenging the Judgment of the Bombay High Court on 12th April, 2016. The Hon'ble SC was pleased to admit the petition and directed the issuance of notice to Blue Coast Hotels Ltd. The Hon'ble Supreme Court also permitted IFCI to retain the sale proceeds. In view of the above, for disclosure purposes, IFCI is showing contingent liability of Rs 311.78 crore, which is IFCI share out of total sale proceeds of Rs.515.44 crore. The next hearing is due on 22nd November 2016.
- During the financial year 2016-17, the accounting policy for recognising liability on account of post-retirement medical benefit scheme has been revised to be carried out on the basis of actuarial valuation in accordance with Accounting Standard-15, Employee Benefits. The profit has been reduced by Rs.7.30 crore because of this change in policy.
- An amount of Rs. 19.73 crore, pertaining to borrowing cost, has been reversed in this period following a confirmation from the lender regarding the applicable rate of interest.
- 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 November 12, 2016.
- These results have been subjected to Limited Review by the Statutory Auditors, M/s ASA & Associates LLP, Chartered Accountants and M/s KPMR & Associates, Chartered Accountants.

Place: New Delhi

Date: November 12, 2016



By Order of the Board  
(Malay Mukherjee)



Chief Executive Officer & Managing Director  
Managing Director-IFCI

**ASA & Associates LLP**

Chartered Accountants  
81/1 Third Floor  
Aurobindo Tower, Adchini,  
New Delhi - 110017

**KPMR & Associates**

Chartered Accountants  
211, Delhi Chambers,  
Delhi Gate,  
New Delhi - 110002

**Limited Review Report on Unaudited Financial Results of IFCI Limited for the quarter and Six months ended September 30, 2016, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Review Report to Board of Directors of IFCI Limited**

We have reviewed the accompanying statement of unaudited financial results of IFCI Limited ("The Company") for the quarter and Six months ended September 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 above, nothing has come to our attention that causes us to believe that the 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**Parveen Kumar**  
Partner

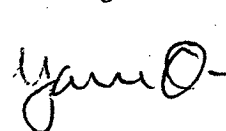


Place: New Delhi

Date: November 12, 2016

Membership No. 088810

For **KPMR & Associates**  
Chartered Accountants  
Firm Registration No: 02504N



**S. M. Yamin Qureshi**  
Partner



Membership No. 081750



Credit Rating As on 30th September, 2016			
Name of Rating Agency	CARE	ICRA	BRICKWORK
(a) Commercial Paper	A1+	A1+	-
Date of Rating	01-07-2016	29-02- 2016	29-01-2016
(b) Bonds*	CARE A+	[ICRA] A+	BWR AA-
(c) Debentures**	CARE A+	[ICRA] A+	BWR AA-

Rating Valid up to

One year from respective dates

* for subordinate bonds	'CARE A'
**for NCD 575 crores	CARE AA SO Rating



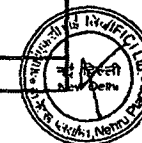
## Schedule of payment of Principal / Interest as on November 11, 2016

Sl No.	Series	ISIN	Interest payment	Previous due date for payment of interest	Paid or unpaid	Next due date for payment of interest	Previous due date for payment of principal	Next due date for payment of principal	Debenture Trustee
1	50R	INE039A09088	HY Intt	14-06-16	Paid	14-12-16	Not due	14-06-18	Axis Trustee Services Ltd
2	51R	INE039A09096	HY Intt	13-06-15	Paid	13-12-16	Not due	13-12-18	Axis Trustee Services Ltd
3	52R	INE039A09104	HY Intt	28-08-16	Paid	28-02-17	Not due	28-02-19	Axis Trustee Services Ltd
4	53R	INE039A09112	HY Intt	30-05-16	Paid	30-11-16	Not due	30-05-19	Axis Trustee Services Ltd
5	54R	INE039A09120	HY Intt	19-09-16	Paid	19-03-17	Not due	19-09-19	Axis Trustee Services Ltd
6	55R	INE039A09138	HY Intt	26-06-16	Paid	26-12-16	Not due	26-12-19	Axis Trustee Services Ltd
7	56R	INE039A09146	HY Intt	26-06-16	Paid	26-12-16	Not due	26-06-20	Axis Trustee Services Ltd
8	57R	INE039A09153	HY Intt	24-06-16	Paid	24-12-16	Not due	24-09-20	Axis Trustee Services Ltd
9	58R	INE039A09161	HY Intt	26-06-16	Paid	26-12-16	Not due	26-12-20	Axis Trustee Services Ltd
10	59R	INE039A09179	HY Intt	19-08-16	Paid	19-02-17	Not due	19-08-21	Axis Trustee Services Ltd
11	60R	INE039A09187	HY Intt	13-07-16	Paid	13-01-17	Not due	13-01-22	Axis Trustee Services Ltd
12	61R	INE039A09195	HY Intt	03-09-16	Paid	03-03-17	Not due	03-03-22	Axis Trustee Services Ltd
13	62R	INE039A09203	HY Intt	14-09-16	Paid	14-03-17	Not due	14-09-17	Axis Trustee Services Ltd
14	63R	INE039A09211	HY Intt	08-10-16	Paid	08-04-17	Not due	08-10-17	Axis Trustee Services Ltd
15	64R	INE039A09229	HY Intt	28-07-16	Paid	28-01-17	Not due	28-01-18	Axis Trustee Services Ltd
16	48	INE039A09LG7	Annual	05-03-16	Paid	05-03-17	Not due	05-03-25	Axis Trustee Services Ltd
17	49	INE039A09LK9	Annual	13-04-16	Paid	13-04-17	Not due	13-04-25	Axis Trustee Services Ltd
18	52	INE039A09LS2-MB6	Cumulative	N.A.	Not due	On Maturity Date	Not due	07-07-31	Axis Trustee Services Ltd
19	53	INE039A09MC4	Annual	13-07-16	Paid	13-07-17	Not due	13-07-30	Axis Trustee Services Ltd
20	54	INE039A09MD2	Annual	16-07-16	Paid	16-07-17	Not due	16-07-30	Axis Trustee Services Ltd
21	55	INE039A09MN1	Annual	29-10-16	Paid	29-10-17	Not due	29-10-30	Axis Trustee Services Ltd
22	SUB II	INE039A09NP4	Annual	25-08-16	Paid	25-08-17	Not due	25-08-21	Axis Trustee Services Ltd





62	SUB I	INE039A09NM1	Cumulative	N.A.	Not due	On Maturity Date	Not due	01-08-26	Axis Trustee Services Ltd
63	SUB III	INE039A09NT6	Cumulative	N.A.	Not due	On Maturity Date	Not due	31-10-21	Axis Trustee Services Ltd
64	SUB III	INE039A09NU4	Annual	31-10-16	Paid	31-10-17	Not due	31-10-21	Axis Trustee Services Ltd
65	SUB III	INE039A09NV2	Annual	31-10-16	Paid	31-10-17	Not due	31-10-21	Axis Trustee Services Ltd
66	SUB III	INE039A09NW0	Annual	31-10-16	Paid	31-10-17	Not due	31-10-26	Axis Trustee Services Ltd
67	SUB IV	INE039A09OL1	Annual	28-02-16	Paid	28-02-17	Not due	28-02-22	Axis Trustee Services Ltd
68	SUB IV	INE039A09OM9	Annual	28-02-16	Paid	28-02-17	Not due	28-02-27	Axis Trustee Services Ltd
69	SUB V(A)/V(B)	INE039A09PD5	Annual	18-09-16	Paid	18-09-17	Not due	18-09-37	Axis Trustee Services Ltd
70	Sub V©	INE039A09PH6	Annual	05-10-16	Paid	05-10-17	Not due	05-10-37	Axis Trustee Services Ltd
71	Sub V (D)	INE039A09PL8	Annual	15-10-16	Paid	15-10-17	Not due	15-10-32	Axis Trustee Services Ltd
72	61	INE039A07868	HY Intt	03-11-16	Paid	03-05-17	Not due	03-11-21	Axis Trustee Services Ltd
73	INFRA III- Op I	INE039A09NX8	Cumulative	Not due	Not due	On Maturity Date	Not due	12-12-21	IDBI Trusteeship Services Ltd
74	INFRA III- Op II	INE039A09NY6	Annual	12-12-15	Paid	12-12-16	Not due	12-12-21	IDBI Trusteeship Services Ltd
75	INFRA III- Op III	INE039A09NZ3	Cumulative	Not due	Not due	On Maturity Date	Not due	12-12-26	IDBI Trusteeship Services Ltd
76	INFRA III- Op IV	INE039A09OA4	Annual	12-12-15	Paid	12-12-16	Not due	12-12-26	IDBI Trusteeship Services Ltd
77	INFRA IV- Op I	INE039A09OE6	Cumulative	Not due	Not due	On Maturity Date	Not due	15-02-22	IDBI Trusteeship Services Ltd
78	INFRA IV- Op II	INE039A09OF3	Annual	15-02-16	Paid	15-02-17	Not due	15-02-22	IDBI Trusteeship Services Ltd
79	INFRA IV- Op III	INE039A09OG1	Cumulative	Not due	Not due	On Maturity Date	Not due	15-02-27	IDBI Trusteeship Services Ltd
80	INFRA IV- Op IV	INE039A09OH9	Annual	15-02-16	Paid	15-02-17	Not due	15-02-27	IDBI Trusteeship Services Ltd



81	INFRA V- Op I	INE039A09OU2	Cumulative	Not due	Not due	On Maturity Date	Not due	31-03-24	IDBI Trusteeship Services Ltd
82	INFRA V- Op II	INE039A09OV0	Annual	31-03-16	Paid	31-03-17	Not due	31-03-24	IDBI Trusteeship Services Ltd
83	INFRA V- Op III	INE039A09OW8	Cumulative	Not due	Not due	On Maturity Date	Not due	31-03-27	IDBI Trusteeship Services Ltd
84	INFRA V- Op IV	INE039A09OX6	Annual	31-03-16	Paid	31-03-17	Not due	31-03-27	IDBI Trusteeship Services Ltd
85		47 INE039A09LC6	Annual	25-01-16	Paid	25-01-17	Not due	25-01-25	Centbank Financial Services Ltd
86		50 INE039A09LL7	Annual	04-05-16	Paid	04-05-17	Not due	04-05-30	Centbank Financial Services Ltd
87		51 INE039A09LM5	Annual	18-05-16	Paid	18-05-17	Not due	18-05-30	Centbank Financial Services Ltd



**IDBI Trusteeship Services Ltd**

CIN : U65991MH2001GOI131154



No. 4997/ITSL/OPR/2016-2017  
November 16, 2016

To,  
**IFCI Limited**  
IFCI Tower,  
16th Floor, 61, Nehru Place,  
New Delhi - 110 019,

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 Redeemable, Non-Convertible Debentures issued by **IFCI Limited** ("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 SEBI LODR 2015, the issuer is required to submit the documents as required thereunder along with its half yearly/annual financial results to the Stock Exchange w.r.t. Listed Debt Securities, along with a letter from the Debenture Trustee, stating that the Debenture Trustee has noted the contents furnished by the issuer as per Regulation 52(4).

With reference to above, we have received as per regulation 52(4), the half yearly information through the issuer's dated November 15, 2016 for the year ended 30.09.2016 and have noted its contents.

Thanking you,

Yours faithfully  
For IDBI Trusteeship Services Limited

(Authorised Signatory)





ATSL/DEL/2016-17/694  
November 16, 2016

IFCI Limited  
IFCI Tower,  
61, Nehru Place,  
New Delhi- 110019

Kind Attn: Ms. Chhavi Singhal

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

Dear Sir,

This has reference to the privately placed Non-Convertible Debentures issued by IFCI Limited ("Company") and listed on the Stock Exchange ("Listed Debt Securities").

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

In pursuance thereof we hereby confirm that we have received the said aforesaid information vide your letter dated November 15, 2016 (enclosed herewith) and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Thanking You,

Yours Faithfully  
For Axis Trustee Services Limited  
(Debenture Trustee)


Authorised Signatory



**AXIS TRUSTEE SERVICES LTD.**

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, Ground Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com



LIMITED

आई एफ सी आई लिमिटेड

(A Government of India Undertaking)  
(भारत सरकार का उपक्रम)

No. IFCI/CS/2016- 1214

November 22, 2016

**BSE Limited**Department of Corporate Services  
Phiroze JeeJeebhoy Tower  
Dalal Street, Fort  
Mumbai – 400 001**CODE: 500106**

Dear Sir/Madam,

**Re: Financial Results of the Company for the quarter and half year ended September 30, 2016 along with the Certificates of Debenture Trustees.**

Pursuant to the provisions of Regulation 52 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Audited Financial Results of the Company for the Quarter and half Year ended September 30, 2016, along with the Limited Review Report at **Annexure I**. Further, as per the provisions of Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requisite information to be submitted along with the financial results is as under:

S.No.	Particulars	Details
1	Credit Rating and Change in the Credit Rating, if any	Enclosed at <b>Annexure II</b>
2	Debt – Equity Ratio	4.1
3	Previous due date for the payment of interest of non-convertible debt securities / repayment of principal of non-convertible debt securities and whether the same has been paid or not	Enclosed at <b>Annexure III</b>
4	Next due date for the payment of interest of Non-Convertible Debt Securities / principal along with the amount of interest of non-convertible debt securities payable and the redemption amount	Enclosed at <b>Annexure III</b>
5	Debenture Redemption Reserve	Rs. 94.92 Crore
6	Net Worth	Rs. 6026.13 Crore
7	Net profit After Tax	(Rs. 95.42 Crore)
8	Earnings Per Share	(Rs. 0.58)

3. It may kindly be noted that as per the Proviso to Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to disclose **asset cover, debt service coverage ratio and interest service coverage ratio** is not applicable on the Non-Banking Financial Companies registered with Reserve Bank of India, hence IFCI being NBFC – ND-SI has not given the above data.

**आई एफ सी आई लिमिटेड**

पंजीकृत कार्यालय:

आई एफ सी आई टावर, 61 नेहरु प्लेस, नई दिल्ली – 110 019

दूरभाष: +91-11-4173 2000, 4179 2800

फैक्स: +91-11-2623 0201, 2648 8471

वेबसाइट: www.ifcilt.com

सीआईएन: L74899DL1993GOI053677

**IFCI Limited**

Regd. Office:

IFCI Tower, 61 Nehru Place, New Delhi - 110 019

Phone: +91-11-4173 2000, 4179 2800

Fax: +91-11-2623 0201, 2648 8471

Website: www.ifcilt.com

CIN: L74899DL1993GOI053677



4. Accordingly, pursuant to the provisions of Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have received the requisite Certificates from the Debenture Trustees viz. Axis Trustee Services Limited and IDBI Trusteeship Services Limited that they have taken note of the information required under Regulation 52 (4) and the same is enclosed at **Annexure IV**. Certificate from Centbank Financial Services Limited is awaited, and will be provided to the Stock Exchanges as soon as it is received by the Company.

Thanking You

Yours faithfully  
**For IFCI Limited**

A handwritten signature in black ink, appearing to read 'Amit Sinha', written over a horizontal line.

**(Amit Sinha)**  
Manager

Encls: a/a



LIMITED

आई एफ सी आई लिमिटेड

(A Government of India Undertaking)  
(भारत सरकार का उद्योग)

No. IFCI/CS/62/2016- 1185

November 12, 2016

**BSE Limited**

Department of Corporate Services  
Phiroze JeeJeebhoy Tower  
Dalal Street, Fort  
Mumbai – 400 001

**CODE: 500106**

Dear Sir/Madam,

**Re: Outcome of the Board Meeting held on November 12, 2016.**

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Un-Audited Financial Results of the Company for the Quarter and half year ended September 30, 2016 along with the Limited Review Report enclosed as Annexure.

Thanking You

Yours faithfully  
For **IFCI Limited**

(**Rupa Sarkar**)  
Company Secretary

Encls: a/a

आई एफ सी आई लिमिटेड

पंजीकृत कार्यालय:

आई एफ सी आई टावर, 61 नेहरु प्लेस, नई दिल्ली - 110 019

दूरभाष: +91-11-4173 2000, 4179 2800

फैक्स: +91-11-2623 0201, 2648 8471

वेबसाइट: www.ifcilt.com

सीआईएन: L74899DL1993GOI053677

**IFCI Limited**

Regd. Office:

IFCI Tower, 61 Nehru Place, New Delhi - 110 019

Phone: +91-11-4173 2000, 4179 2800

Fax: +91-11-2623 0201, 2648 8471

Website: www.ifcilt.com

CIN: L74899DL1993GOI053677



UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

(₹ Lakh)

Particulars	Quarter ended 30/09/16 (Unaudited)	Quarter ended 30/06/16 (Unaudited)	Quarter ended 30/09/15 (Unaudited)	Half-year ended 30/09/16 (Unaudited)	Half-year ended 30/09/15 (Unaudited)	Year ended 31/03/16 (Audited)
<b>PART I (STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2016)</b>						
1	<b>Income from Operations</b>					
a)	Net income from operations	75,414	81,608	1,05,110	1,57,022	1,93,093
b)	Other operating income	873	597	659	1,470	2,430
	<b>Total Income from operations (net)</b>	<b>76,287</b>	<b>82,205</b>	<b>1,05,769</b>	<b>1,58,492</b>	<b>1,94,382</b>
2	<b>Expenses</b>					
a)	Cost of Borrowings	56,803	62,086	61,707	1,18,889	1,22,679
b)	Employee benefits expense	3,818	1,449	2,143	5,267	3,626
c)	Depreciation and amortisation expense	363	365	359	728	704
d)	Other expenses	881	916	978	1,797	1,742
	<b>Total Expenses</b>	<b>61,865</b>	<b>64,816</b>	<b>65,187</b>	<b>1,26,681</b>	<b>1,28,751</b>
3	<b>Profit from operations before other income, provisions and exceptional items (1-2)</b>	<b>14,422</b>	<b>17,389</b>	<b>40,582</b>	<b>31,811</b>	<b>1,14,996</b>
4	Write off/ Provision for Bad & Doubtful Assets and others (Net)	16,502	38,709	23,180	55,211	36,168
5	<b>Profit from operations before other Income and exceptional items (3-4)</b>	<b>(2,080)</b>	<b>(21,320)</b>	<b>17,402</b>	<b>(23,400)</b>	<b>25,543</b>
6	Other Income	4,647	1,039	6,423	5,686	9,195
7	<b>Profit from ordinary activities before exceptional items (5 + 6)</b>	<b>2,567</b>	<b>(20,281)</b>	<b>23,825</b>	<b>(17,714)</b>	<b>44,348</b>
8	<b>Exceptional items</b>					
9	<b>Profit from ordinary activities before tax (7 + 8)</b>	<b>2,567</b>	<b>(20,281)</b>	<b>23,825</b>	<b>(17,714)</b>	<b>44,348</b>
10	<b>Tax expense</b>					
a)	Income Tax	308	3,903	10,388	4,211	17,152
b)	Deferred Tax	773	(13,156)	(4,824)	(12,383)	(6,909)
11	<b>Net Profit from ordinary activities after tax (9 - 10)</b>	<b>1,486</b>	<b>(11,028)</b>	<b>18,261</b>	<b>(9,542)</b>	<b>33,745</b>
12	<b>Extraordinary items</b>					
13	<b>Net Profit for the period (11 + 12)</b>	<b>1,486</b>	<b>(11,028)</b>	<b>18,261</b>	<b>(9,542)</b>	<b>33,745</b>
14	Paid-up equity share capital (Face Value of ₹ 10/- each)	1,66,204	1,66,204	1,66,204	1,66,204	1,66,204
15	Reserve excluding Revaluation Reserves	-	-	-	-	4,46,627
16.i	<b>Earnings per share (before extraordinary items) (not annualised):</b>					
(a)	Basic (₹)	0.09	(0.66)	1.10	(0.58)	1.71
(b)	Diluted (₹)	0.09	(0.66)	1.10	(0.58)	1.71
16.ii	<b>Earnings per share (after extraordinary items) (not annualised):</b>					
(a)	Basic (₹)	0.09	(0.66)	1.10	(0.58)	1.71
(b)	Diluted (₹)	0.09	(0.66)	1.10	(0.58)	1.71

**PART II (SELECT INFORMATION FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2016)**

A	<b>PARTICULARS OF SHAREHOLDING (EQUITY)</b>						
1	<b>Public shareholding</b>						
	- Number of Shares	7390,37,235	7390,37,235	7390,37,235	7390,37,235	7390,37,235	7390,37,235
	- Percentage of Shareholding	44.47%	44.47%	44.47%	44.47%	44.47%	44.47%
2	<b>Promoters &amp; Promoter Group Shareholding</b>						
a)	<b>Pledged/ Encumbered</b>						
	- No. of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- % 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	9230,00,000	9230,00,000	9230,00,000	9230,00,000	9230,00,000	9230,00,000
	- % 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%



2



## STATEMENT OF ASSETS &amp; LIABILITIES

(' Lakh)

Particulars	As at 30/09/16 (Unaudited)	As at 31/03/16 (Audited)
<b>A. EQUITY &amp; LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	1,92,545	1,92,543
(b) Reserves and Surplus	5,16,207	5,27,687
Sub-total - Shareholders' fund	7,08,752	7,20,230
(3) Non-current Liabilities		
(a) Long-term Borrowings	20,80,493	21,75,790
(b) Other Long-term Liabilities	74,171	65,508
(c) Long-term Provisions	30,740	32,805
Sub-total - Non-current liabilities	21,85,404	22,74,103
(4) Current Liabilities		
(a) Short-term Borrowings	64,469	1,06,999
(b) Trade Payables	6,449	8,361
(c) Other Current Liabilities	4,31,529	5,77,014
(d) Short-term Provisions	2,743	3,275
Sub-total - Current liabilities	5,05,190	6,95,649
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>33,99,346</b>	<b>36,89,982</b>
<b>B. ASSETS</b>		
(1) Non-current Assets		
(a) Fixed Assets (including capital work-in-progress)	1,01,807	1,03,721
(b) Non-current Investments	5,48,153	6,64,331
(c) Deferred Tax Asset (Net)	80,253	67,870
(d) Long-term Loans & Advances	20,25,835	22,05,722
(e) Other non-current assets	533	528
Sub-total - Non-current assets	27,56,581	30,42,172
(2) Current Assets		
(a) Current Investments	85,112	1,54,485
(b) Trade Receivables	4,833	4,713
(c) Cash and Cash Equivalents	1,48,905	60,326
(d) Short-term Loans and Advances	3,83,620	4,00,358
(e) Other Current Assets	20,295	27,928
Sub-total - Current assets	6,42,765	6,47,810
<b>TOTAL - ASSETS</b>	<b>33,99,346</b>	<b>36,89,982</b>

## Notes:

- Segment Reporting as required under AS-17 is not applicable, as more than 90% of the revenue comes from a single segment viz. Financing.
- IFCI had sanctioned a Corporate loan of Rs.150 crore to Blue Coast Hotels Ltd. in year 2010, which was secured by way of charge on the movable fixed assets and immovable property. IFCI had also taken an equity exposure to the extent of Rs.85 crores in Silver Resorts Hotel (I) Pvt. Ltd, a group company of Blue Coast Hotels Ltd. Blue Coast Hotel Ltd. had entered into Buy Back Agreement for buying back the equity shares and to secure the performance of the Buy-Back, a charge by way of mortgage was created on the aforesaid property. Consequent to the default committed by the Company, both in repayment of the loan as well as honouring the buy-back obligation, IFCI initiated legal proceedings against the company, by issuing a 13(2) notice under the SRFA&ESI Act, 2002 on the company on 26th March, 2013. Pursuant to the aforesaid notice, IFCI undertook recovery action by selling mortgaged assets through a public auction to ITC Ltd. at a price of Rs.515.44 crores for recovery of IFCI dues and other secured creditors in the matter. Entire transaction was concluded in FY 2014-15. Blue Coast Hotels Ltd. had challenged the said sale and filed Writ Petitions before the Hon'ble HC of Bombay. The High Court in its final Order dated 23rd March, 2016, set aside the sale conducted by IFCI and disposed of the Writ Petitions in favour of Blue Coast Hotels Ltd. Immediately, on receipt of the above judgment, IFCI had filed a Special Leave Petition challenging the Judgment of the Bombay High Court on 12th April, 2016. The Hon'ble SC was pleased to admit the petition and directed the issuance of notice to Blue Coast Hotels Ltd. The Hon'ble Supreme Court also permitted IFCI to retain the sale proceeds. In view of the above, for disclosure purposes, IFCI is showing contingent liability of Rs 311.78 crore, which is IFCI share out of total sale proceeds of Rs.515.44 crore. The next hearing is due on 22nd November 2016.
- During the financial year 2016-17, the accounting policy for recognising liability on account of post-retirement medical benefit scheme has been revised to be carried out on the basis of actuarial valuation in accordance with Accounting Standard-15, Employee Benefits. The profit has been reduced by Rs.7.30 crore because of this change in policy.
- An amount of Rs. 19.73 crore, pertaining to borrowing cost, has been reversed in this period following a confirmation from the lender regarding the applicable rate of interest.
- 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 November 12, 2016.
- These results have been subjected to Limited Review by the Statutory Auditors, M/s ASA & Associates LLP, Chartered Accountants and M/s KPMR & Associates, Chartered Accountants.

Place: New Delhi

Date: November 12, 2016



By Order of the Board  
(Malay Mukherjee)



Chief Executive Officer & Managing Director  
Managing Director-IFCI

**ASA & Associates LLP**

Chartered Accountants  
81/1 Third Floor  
Aurobindo Tower, Adchini,  
New Delhi - 110017

**KPMR & Associates**

Chartered Accountants  
211, Delhi Chambers,  
Delhi Gate,  
New Delhi - 110002

**Limited Review Report on Unaudited Financial Results of IFCI Limited for the quarter and Six months ended September 30, 2016, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Review Report to Board of Directors of IFCI Limited**

We have reviewed the accompanying statement of unaudited financial results of IFCI Limited ("The Company") for the quarter and Six months ended September 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 above, nothing has come to our attention that causes us to believe that the 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**Parveen Kumar**  
Partner

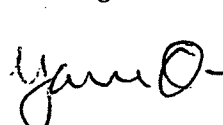


Place: New Delhi

Date: November 12, 2016

Membership No. 088810

For KPMR & Associates  
Chartered Accountants  
Firm Registration No: 02504N



**S. M. Yamin Qureshi**  
Partner  
Membership No. 081750



Credit Rating As on 30th September, 2016			
Name of Rating Agency	CARE	ICRA	BRICKWORK
(a) Commercial Paper	A1+	A1+	-
Date of Rating	01-07-2016	29-02-2016	29-01-2016
(b) Bonds*	CARE A+	[ICRA] A+	BWR AA-
(c) Debentures**	CARE A+	[ICRA] A+	BWR AA-

Rating Valid up to One year from respective dates

* for subordinate bonds	'CARE A'
**for NCD 575 crores	CARE AA SO Rating



Schedule of payment of Principal / Interest as on November 11, 2016									
Sl No.	Series	ISIN	Interest payment	Previous due date for payment of interest	Paid or unpaid	Next due date for payment of interest	Previous due date for payment of principal	Next due date for payment of principal	Debenture Trustee
1	50R	INE039A09088	HY Intt	14-06-16	Paid	14-12-16	Not due	14-06-18	Axis Trustee Services Ltd
2	51R	INE039A09096	HY Intt	13-06-15	Paid	13-12-16	Not due	13-12-18	Axis Trustee Services Ltd
3	52R	INE039A09104	HY Intt	28-08-16	Paid	28-02-17	Not due	28-02-19	Axis Trustee Services Ltd
4	53R	INE039A09112	HY Intt	30-05-16	Paid	30-11-16	Not due	30-05-19	Axis Trustee Services Ltd
5	54R	INE039A09120	HY Intt	19-09-16	Paid	19-03-17	Not due	19-09-19	Axis Trustee Services Ltd
6	55R	INE039A09138	HY Intt	26-06-16	Paid	26-12-16	Not due	26-12-19	Axis Trustee Services Ltd
7	56R	INE039A09146	HY Intt	26-06-16	Paid	26-12-16	Not due	26-06-20	Axis Trustee Services Ltd
8	57R	INE039A09153	HY Intt	24-06-16	Paid	24-12-16	Not due	24-09-20	Axis Trustee Services Ltd
9	58R	INE039A09161	HY Intt	26-06-16	Paid	26-12-16	Not due	26-12-20	Axis Trustee Services Ltd
10	59R	INE039A09179	HY Intt	19-08-16	Paid	19-02-17	Not due	19-08-21	Axis Trustee Services Ltd
11	60R	INE039A09187	HY Intt	13-07-16	Paid	13-01-17	Not due	13-01-22	Axis Trustee Services Ltd
12	61R	INE039A09195	HY Intt	03-09-16	Paid	03-03-17	Not due	03-03-22	Axis Trustee Services Ltd
13	62R	INE039A09203	HY Intt	14-09-16	Paid	14-03-17	Not due	14-09-17	Axis Trustee Services Ltd
14	63R	INE039A09211	HY Intt	08-10-16	Paid	08-04-17	Not due	08-10-17	Axis Trustee Services Ltd
15	64R	INE039A09229	HY Intt	28-07-16	Paid	28-01-17	Not due	28-01-18	Axis Trustee Services Ltd
16	48	INE039A09LG7	Annual	05-03-16	Paid	05-03-17	Not due	05-03-25	Axis Trustee Services Ltd
17	49	INE039A09LK9	Annual	13-04-16	Paid	13-04-17	Not due	13-04-25	Axis Trustee Services Ltd
18	52	INE039A09LS2-MB6	Cumulative	N.A.	Not due	On Maturity Date	Not due	07-07-31	Axis Trustee Services Ltd
19	53	INE039A09MC4	Annual	13-07-16	Paid	13-07-17	Not due	13-07-30	Axis Trustee Services Ltd
20	54	INE039A09MD2	Annual	16-07-16	Paid	16-07-17	Not due	16-07-30	Axis Trustee Services Ltd
21	55	INE039A09MN1	Annual	29-10-16	Paid	29-10-17	Not due	29-10-30	Axis Trustee Services Ltd
22	SUB II	INE039A09NP4	Annual	25-08-16	Paid	25-08-17	Not due	25-08-21	Axis Trustee Services Ltd

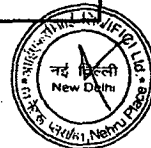


23	56(Opt-I)	INE039A09OZ1	Annual	26-06-16	Paid	26-06-17	Not due	26-06-22	Axis Trustee Services Ltd
24	56(Opt-II)	INE039A09PA1	Annual	26-06-16	Paid	26-06-17	Not due	26-06-22	Axis Trustee Services Ltd
25	57-A	INE039A09PB9	Annual	17-08-16	Paid	17-08-17	Not due	17-08-17	Axis Trustee Services Ltd
26	57-B	INE039A09PE3	Annual	28-09-16	Paid	28-09-17	Not due	28-09-22	Axis Trustee Services Ltd
27	57-C-(Opt-I)	INE039A09PF0	Annual	08-10-16	Paid	08-10-17	Not due	08-10-22	Axis Trustee Services Ltd
28	57-C(Opt-II)	INE039A09PI4	Annual	08-10-16	Paid	08-10-17	Not due	08-10-27	Axis Trustee Services Ltd
29	57-D	INE039A09PJ2	Annual	08-10-16	Paid	08-10-17	Not due	08-10-27	Axis Trustee Services Ltd
30	57-E	INE039A09PK0	Annual	15-10-16	Paid	15-10-17	Not due	15-10-27	Axis Trustee Services Ltd
31	58-A	INE039A09PM6	Annual	05-11-16	Paid	05-11-17	Not due	31-10-22	Axis Trustee Services Ltd
32	58-B	INE039A09PN4	Annual	05-11-16	Paid	05-11-17	Not due	31-10-27	Axis Trustee Services Ltd
33	58-C	INE039A09PO2	Annual	05-11-16	Paid	05-11-17	Not due	31-10-32	Axis Trustee Services Ltd
34	58-D	INE039A09PP9	Annual	05-11-16	Paid	05-11-17	Not due	31-10-37	Axis Trustee Services Ltd
35	59	INE039A09PQ7	Annual	11-01-16	Paid	11-01-17	Not due	11-01-21	Axis Trustee Services Ltd
36	60 (OP I)	INE039A09PRS5	Annual	26-04-16	Paid	26-04-17	Not due	26-04-28	Axis Trustee Services Ltd
37	60 (OP II)	INE039A09PS3	Annual	26-04-16	Paid	26-04-17	Not due	26-04-28	Axis Trustee Services Ltd
38	Tranche I- Series I	INE039A07751	Annual	01-12-15	Paid	01-12-16	Not Due	01-12-19	Axis Trustee Services Ltd
39	Tranche I-Series II	INE039A07769	Cumulative	N.A.	Not Due	On Maturity Date	Not Due	01-12-19	Axis Trustee Services Ltd
40	Tranche I-Series III	INE039A07777	Monthly	01-11-16	Paid	01-12-16	Not Due	01-12-19	Axis Trustee Services Ltd
41	Tranche I-Series IV	INE039A07785	Annual	01-12-15	Paid	01-12-16	Not Due	01-12-21	Axis Trustee Services Ltd
42	Tranche I-Series V	INE039A07793	Cumulative	N.A.	Not Due	On Maturity Date	Not Due	01-12-21	Axis Trustee Services Ltd
43	Tranche I-Series VI	INE039A07801	Annual	01-12-15	Paid	01-12-16	Not Due	01-12-24	Axis Trustee Services Ltd
44	Tranche I-Series VII	INE039A07819	Cumulative	N.A.	Not Due	On Maturity Date	Not Due	01-12-24	Axis Trustee Services Ltd
45	Tranche II- Series I	INE039A07827	Annual	13-02-16	Paid	13-02-17	Not Due	13-02-20	Axis Trustee Services Ltd



5

46	Tranche II-Series II	INE039A07835	Cumulative	N.A.	Not Due	On Maturity Date	Not Due	13-02-20	Axis Trustee Services Ltd
47	Tranche II-Series III	INE039A07843	Annual	13-02-16	Paid	13-02-17	Not Due	13-02-25	Axis Trustee Services Ltd
48	Tranche II-Series IV	INE039A07850	Cumulative	N.A.	Not Due	On Maturity Date	Not Due	13-02-25	Axis Trustee Services Ltd
49	IFCI Tax Free Bond	INE039A09PT1	Annual	31-03-16	Paid	31-03-17	Not due	31-03-24	Axis Trustee Services Ltd
50	IFCI Tax Free Bond	INE039A09PU9	Annual	31-03-16	Paid	31-03-17	Not due	31-03-29	Axis Trustee Services Ltd
51	INFRA I	INE039A08114	Annual	15-09-16	Paid	15-09-17	Not due	15-09-20	Axis Trustee Services Ltd
52	INFRA I	INE039A08122	Cumulative	N.A.	Not due	On Maturity Date	Not due	15-09-20	Axis Trustee Services Ltd
53	INFRA I	INE039A08130	Annual	15-09-16	Paid	15-09-17	Not due	15-09-20	Axis Trustee Services Ltd
54	INFRA I	INE039A08148	Cumulative	N.A.	Not due	On Maturity Date	Not due	15-09-20	Axis Trustee Services Ltd
55	INFRA II	INE039A09MT8	Annual	31-01-16	Paid	31-01-17	Not due	31-01-21	Axis Trustee Services Ltd
56	INFRA II	INE039A09MU6	Cumulative	N.A.	Not due	On Maturity Date	Not due	31-01-21	Axis Trustee Services Ltd
57	INFRA II	INE039A09MV4	Annual	31-01-16	Paid	31-01-17	Not due	31-01-21	Axis Trustee Services Ltd
58	INFRA II	INE039A09MW2	Cumulative	N.A.	Not due	On Maturity Date	Not due	31-01-21	Axis Trustee Services Ltd
59	SUB I	INE039A09NJ7	Annual	01-08-16	Paid	01-08-17	Not due	01-08-21	Axis Trustee Services Ltd
60	SUB I	INE039A09NK5	Cumulative	N.A.	Not due	On Maturity Date	Not due	01-08-21	Axis Trustee Services Ltd
61	SUB I	INE039A09NL3	Annual	01-08-16	Paid	01-08-17	Not due	01-08-26	Axis Trustee Services Ltd



62	SUB I	INE039A09NM1	Cumulative	N.A.	Not due	On Maturity Date	Not due	01-08-26	Axis Trustee Services Ltd
63	SUB III	INE039A09NT6	Cumulative	N.A.	Not due	On Maturity Date	Not due	31-10-21	Axis Trustee Services Ltd
64	SUB III	INE039A09NU4	Annual	31-10-16	Paid	31-10-17	Not due	31-10-21	Axis Trustee Services Ltd
65	SUB III	INE039A09NV2	Annual	31-10-16	Paid	31-10-17	Not due	31-10-21	Axis Trustee Services Ltd
66	SUB III	INE039A09NW0	Annual	31-10-16	Paid	31-10-17	Not due	31-10-26	Axis Trustee Services Ltd
67	SUB IV	INE039A09OL1	Annual	28-02-16	Paid	28-02-17	Not due	28-02-22	Axis Trustee Services Ltd
68	SUB IV	INE039A09OM9	Annual	28-02-16	Paid	28-02-17	Not due	28-02-27	Axis Trustee Services Ltd
69	SUB V(A)/V(B)	INE039A09PD5	Annual	18-09-16	Paid	18-09-17	Not due	18-09-37	Axis Trustee Services Ltd
70	Sub V©	INE039A09PH6	Annual	05-10-16	Paid	05-10-17	Not due	05-10-37	Axis Trustee Services Ltd
71	Sub V (D)	INE039A09PL8	Annual	15-10-16	Paid	15-10-17	Not due	15-10-32	Axis Trustee Services Ltd
72	61	INE039A07868	HY Intt	03-11-16	Paid	03-05-17	Not due	03-11-21	Axis Trustee Services Ltd
73	INFRA III- Op I	INE039A09NX8	Cumulative	Not due	Not due	On Maturity Date	Not due	12-12-21	IDBI Trusteeship Services Ltd
74	INFRA III- Op II	INE039A09NY6	Annual	12-12-15	Paid	12-12-16	Not due	12-12-21	IDBI Trusteeship Services Ltd
75	INFRA III- Op III	INE039A09NZ3	Cumulative	Not due	Not due	On Maturity Date	Not due	12-12-26	IDBI Trusteeship Services Ltd
76	INFRA III- Op IV	INE039A09OA4	Annual	12-12-15	Paid	12-12-16	Not due	12-12-26	IDBI Trusteeship Services Ltd
77	INFRA IV- Op I	INE039A09OE6	Cumulative	Not due	Not due	On Maturity Date	Not due	15-02-22	IDBI Trusteeship Services Ltd
78	INFRA IV- Op II	INE039A09OF3	Annual	15-02-16	Paid	15-02-17	Not due	15-02-22	IDBI Trusteeship Services Ltd
79	INFRA IV- Op III	INE039A09OG1	Cumulative	Not due	Not due	On Maturity Date	Not due	15-02-27	IDBI Trusteeship Services Ltd
80	INFRA IV- Op IV	INE039A09OH9	Annual	15-02-16	Paid	15-02-17	Not due	15-02-27	IDBI Trusteeship Services Ltd



81	INFRA V- Op I	INE039A09OU2	Cumulative	Not due	Not due	On Maturity Date	Not due	31-03-24	IDBI Trusteeship Services Ltd
82	INFRA V- Op II	INE039A09OV0	Annual	31-03-16	Paid	31-03-17	Not due	31-03-24	IDBI Trusteeship Services Ltd
83	INFRA V- Op III	INE039A09OW8	Cumulative	Not due	Not due	On Maturity Date	Not due	31-03-27	IDBI Trusteeship Services Ltd
84	INFRA V- Op IV	INE039A09OX6	Annual	31-03-16	Paid	31-03-17	Not due	31-03-27	IDBI Trusteeship Services Ltd
85	47	INE039A09LC6	Annual	25-01-16	Paid	25-01-17	Not due	25-01-25	Centbank Financial Services Ltd
86	50	INE039A09LL7	Annual	04-05-16	Paid	04-05-17	Not due	04-05-30	Centbank Financial Services Ltd
87	51	INE039A09LM5	Annual	18-05-16	Paid	18-05-17	Not due	18-05-30	Centbank Financial Services Ltd





**IDBI Trusteeship Services Ltd**

CIN : U65991MH2001GOI131154



No. 4997/ITSL/OPR/2016-2017  
November 16, 2016

To,  
**IFCI Limited**  
IFCI Tower,  
16th Floor, 61, Nehru Place,  
New Delhi - 110 019,

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 Redeemable, Non-Convertible Debentures issued by **IFCI Limited** ("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 SEBI LODR 2015, the issuer is required to submit the documents as required thereunder along with its half yearly/annual financial results to the Stock Exchange w.r.t. Listed Debt Securities, along with a letter from the Debenture Trustee, stating that the Debenture Trustee has noted the contents furnished by the issuer as per Regulation 52(4).

With reference to above, we have received as per regulation 52(4), the half yearly information through the issuer's dated November 15, 2016 for the year ended 30.09.2016 and have noted its contents.

Thanking you,

Yours faithfully  
For IDBI Trusteeship Services Limited

(Authorised Signatory)





ATSL/DEL/2016-17/694  
November 16, 2016

IFCI Limited  
IFCI Tower,  
61, Nehru Place,  
New Delhi- 110019

Kind Attn: Ms. Chhavi Singhal

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

Dear Sir,

This has reference to the privately placed Non-Convertible Debentures issued by IFCI Limited ("Company") and listed on the Stock Exchange ("Listed Debt Securities").

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

In pursuance thereof we hereby confirm that we have received the said aforesaid information vide your letter dated November 15, 2016 (enclosed herewith) and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Thanking You,

Yours Faithfully  
For Axis Trustee Services Limited  
(Debenture Trustee)

*Manoj Chavhan*



Authorised Signatory



**AXIS TRUSTEE SERVICES LTD.**

*(A wholly owned subsidiary of Axis Bank)*

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, Ground Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com