

No. IFCI/CS/2014- 552

April 29, 2014

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 April 29, 2014.

1. Audited Financial Results for the quarter/financial year ended March 31, 2014 and recommendation of final dividend.

The Board has approved the financial results of the Company for the quarter/year ended March 31, 2014 along with the Audit Report. Pursuant to the provisions of Clause 41 of the Listing Agreement, we submit herewith the Audited Financial Results of the Company enclosed as Annexure.

2. Recommendation of Dividend on equity shares.

Further, as per Clause 20 (a) of the Listing Agreement, we inform that the Board of Directors has recommended dividend @ Re. 1 per equity share, i.e. 10% for the Financial Year ended March 31, 2014, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

3. Partial Disinvestment of stake in National Stock Exchange (NSE).

The Board has given In-principle approval for sale of 2.5% equity stake in NSE held by IFCI Ltd.

This is for your information and record.

Thanking You

Yours faithfully
For IFCI Limited



(Rupa Sarkar)
Company Secretary
Encl: a/a

आई एफ सी आई लिमिटेड

पंजीकृत कार्यालय:

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सीआईएन/CIN: L74899DL1993PLC053677

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2014

		Standalone Results				(₹ Lakh)		Consolidated Results	
Particulars	Quarter ended 31/03/14 (Unaudited)	Quarter ended 31/12/13 (Reviewed)	Quarter ended 31/03/13 (Audited)	Year ended 31/03/14 (Audited)	Year ended 31/03/13 (Audited)	Year ended 31/03/14 (Audited)	Year ended 31/03/13 (Audited)		
PART I: (STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2014)									
1 Income from Operations									
a) Net income from operations	79,254	78,286	70,404	2,85,033	2,67,814	3,26,814	3,07,492		
b) Other operating Income	819	778	681	3,418	2,771	32,465	7,267		
Total income from operations (net)	80,073	79,064	71,085	2,88,451	2,70,585	3,59,279	3,14,759		
2 Expenses									
a) Cost of Borrowings	44,325	43,299	40,557	1,66,599	1,81,461	1,76,196	1,91,869		
b) Cost of stock in trade sold	-	-	-	-	-	8,834	14,473		
c) Employee benefits expense	1,956	944	1,646	5,889	6,094	17,340	9,013		
d) Depreciation and amortisation expense	324	327	287	1,304	1,033	5,096	2,472		
e) Other expenses	924	551	991	3,250	4,415	18,090	8,124		
Total Expenses	47,529	45,121	43,481	1,77,042	1,93,003	2,25,556	2,25,951		
3 Profit from operations before other income, provisions and exceptional items (1-2)	32,544	33,943	27,604	1,11,409	77,582	1,33,723	88,808		
4 Write off/ Provision for Bad & Doubtful Assets and others (Net)	12,586	13,283	5,259	52,039	16,515	62,248	19,201		
5 Profit from operations before other income and exceptional items (3-4)	19,958	20,660	22,345	59,370	61,067	71,475	69,607		
6 Other Income	2,899	1,242	2,453	6,675	5,345	4,685	4,108		
7 Profit from ordinary activities before exceptional	22,857	21,902	24,798	66,045	66,412	76,160	73,715		
8 Exceptional items	-	-	-	-	-	-	-		
9 Profit from ordinary activities before tax (7 + 8)	22,857	21,902	24,798	66,045	66,412	76,160	73,715		
10 Tax expense									
a) Income Tax	791	1,831	(2,060)	10,760	10,312	16,955	13,132		
b) Deferred Tax	5,037	5,832	11,864	4,475	11,013	2,595	10,847		
11 Net Profit from ordinary activities after tax (9 - 10)	17,029	14,239	14,994	50,810	45,087	56,610	49,736		
12 Extraordinary items	-	-	-	-	-	-	-		
13 Net Profit for the period (11 + 12)	17,029	14,239	14,994	50,810	45,087	56,610	49,736		
14 Share of profit/ (loss) of associates	-	-	-	-	-	(436)	3,503		
15 Minority Interest	-	-	-	-	-	(2,551)	(39)		
16 Net Profit after taxes, minority Interest and share of profit of associates (13 + 14 + 15)	-	-	-	-	-	53,623	53,200		
17 Paid-up equity share capital (Face Value of ₹ 10/-)	1,66,112	1,66,105	1,66,084	1,66,112	1,66,084	1,66,112	1,66,084		
18 Reserve excluding Revaluation Reserves				4,13,548	3,82,703				
19.i Earnings per share (before extraordinary items) (not)									
(a) Basic (₹)	1.02	0.86	0.90	3.05	4.14	3.40	4.57		
(b) Diluted (₹)	1.02	0.86	0.90	3.05	4.14	3.40	4.56		
19.ii Earnings per share (after extraordinary items) (not)									
(a) Basic (₹)	1.02	0.86	0.90	3.05	4.14	3.40	4.57		
(b) Diluted (₹)	1.02	0.86	0.90	3.05	4.14	3.40	4.56		

PART II: (SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2014)

A PARTICULARS OF SHAREHOLDING (EQUITY)					
1 Public shareholding					
- Number of Shares	73,90,37,235	73,90,37,235	73,78,37,331	73,90,37,235	73,90,37,235
- Percentage of Shareholding	44.47%	44.47%	44.43%	44.47%	44.47%
2 Promoters & Promoter Group Shareholding					
a) Pledged/ Encumbered					
- No. of Shares	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.
- % of Shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.
b) Non-encumbered					
- No. of Shares	92,30,00,000	92,30,00,000	92,30,00,000	92,30,00,000	92,30,00,000
- % of Shares (as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%
- % of Shares (as a % of the total share capital of the company)	55.53%	55.53%	55.57%	55.53%	55.53%

B	Particulars	3 months ended 31/03/2014
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	2541
	Disposed off during the quarter	2542
	Remaining unresolved at the end of the quarter	0

STATEMENT OF ASSETS & LIABILITIES

(₹ Lakh)

Particulars	Standalone		Consolidated	
	As at 31/03/14 (Audited)	As at 31/03/13 (Audited)	As at 31/03/14 (Audited)	As at 31/03/13 (Audited)
A. EQUITY & LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	1,92,496	1,92,468	1,92,496	1,92,468
(b) Reserves and Surplus	5,05,564	4,76,628	5,40,415	5,11,670
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' fund	6,98,060	6,69,096	7,32,911	7,04,138
(2) Share application money pending allotment	-	-	-	-
(3) Minority Interest	-	-	26,686	761
(4) Non-current Liabilities				
(a) Long-term Borrowings (Unsecured)	17,34,211	14,22,467	17,58,543	14,44,857
(b) Other Long-term Liabilities	8,686	7,337	11,105	8,062
(c) Long-term Provisions	8,176	4,280	12,222	5,359
Sub-total - Non-current liabilities	17,51,073	14,34,084	17,81,870	14,58,278
(5) Current Liabilities				
(a) Short-term Borrowings	24,795	1,468	62,008	71,007
(b) Trade Payables	9,584	18,526	36,865	46,152
(c) Other Current Liabilities	3,95,597	4,45,113	4,40,434	4,59,507
(d) Short-term Provisions	19,822	19,854	20,511	21,016
Sub-total - Current liabilities	4,49,798	4,84,961	5,59,818	5,97,682
TOTAL - EQUITY AND LIABILITIES	28,98,931	25,88,141	31,01,285	27,60,859
B. ASSETS				
(1) Non-current Assets				
(a) Fixed Assets (including capital work-in-progress)	1,14,712	1,17,259	1,49,719	1,39,256
(b) Goodwill on consolidation	-	-	44,580	9,992
(c) Non-current Investments	5,75,186	5,95,520	4,58,301	5,40,048
(d) Deferred Tax Asset (Net)	68,204	72,679	71,356	73,222
(e) Long-term Loans & Advances	16,78,216	10,75,910	16,87,494	10,86,188
(f) Other non-current assets	455	457	636	733
Sub-total - Non-current assets	24,36,773	18,61,825	24,12,086	18,49,439
(2) Current Assets				
(a) Current Investments	1,76,167	2,68,621	1,81,847	2,61,493
(b) Inventories	-	-	23,332	29,301
(c) Trade Receivables	3,382	1,508	98,479	1,41,100
(d) Cash and Cash Equivalents	53,583	60,562	1,09,562	59,784
(e) Short-term Loans and Advances	2,07,083	3,76,966	2,43,980	3,99,300
(f) Other Current Assets	21,943	18,659	31,999	20,442
Sub-total - Current assets	4,62,158	7,26,316	6,89,199	9,11,420
TOTAL - ASSETS	28,98,931	25,88,141	31,01,285	27,60,859

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 had, during the financial year 2011-12, granted options for 71,96,993 shares under Employees Stock Option Scheme 2011, subject to the vesting conditions mentioned in the Scheme. During the current period, the Board has withdrawn the scheme, subject to all the regulatory compliances required in this regard and no further vesting under the scheme shall be held. Pending such compliances, the granted options that have not vested under the scheme, have not been cancelled.
- Board of Directors has recommended dividend @ 10% i.e. ₹ 1 per Equity Share of ₹ 10/- each, subject to approval of members in the AGM.
- The Company had, during the financial year 2011-12, granted options for 71,96,993 shares under Employees Stock Option Scheme 2011, subject to the vesting conditions mentioned in the Scheme. During the current period, the Board has withdrawn the scheme, subject to all the regulatory compliances required in this regard and no further vesting under the scheme shall be held. Pending such compliances, the granted options that have not vested under the scheme, have not been cancelled.
- The figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and the unaudited published year to date figures upto December 31, 2013, being the end of the third quarter of the financial year, which was subjected to a limited review.
- Figures of the previous period/ year have been re-arranged/ re-grouped, wherever considered necessary.
- The above financial results were taken on record by the Board of Directors in the meeting held on April 29, 2014 and have been subjected to Audit by the Statutory Auditors of the Company.

BY ORDER OF THE BOARD


 Malay Mukherjee
 Chief Executive Officer &
 Managing Director

Place: New Delhi
 Dated: April 29, 2014