IFCI
LIMITED
आई एफ सी आई लिमिटेड
(A Government of India Undertaking)
(भारत सरकार का उपक्रम)

No. IFCI/CS/2017- 898 November 27, 2017

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 Half Year ended September 30, 2017 along with the Certificates of Debenture Trustees.

Pursuant to the provisions of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Financial Results of the Company for the Half Year ended September 30, 2017 enclosed at **Annexure I**. Also, 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 **Annexure II**
2	Debt – Equity Ratio	4.07
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 **Annexure III**
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 **Annexure III**
5	Debenture Redemption Reserve	Rs. 171 crore
6	Net Worth	Rs. 5428.04 crore
7	Net profit / (Loss) After Tax	(Rs. 265 Crore)
8	Earnings Per Share	(Rs. 1.60)

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.

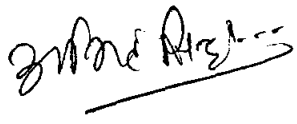
आई एफ सी आई लिमिटेड
पंजीकृत कार्यालय:
आईएफसीआई टावर, 61 नेहरु प्लेस, नई दिल्ली – 110 019
दूरभाष: +91-11-4173 2000, 4179 2800
फैक्स: +91-11-2623 0201, 2648 8471
वेबसाइट: www.ifciltd.com
सीआईएन: L74899DL1993GOI053677

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

4. Further, pursuant to the provisions of Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have received the Certificates from the Debenture Trustees viz. Axis Trustee Services Limited and IDBI Trusteeship Services Limited stating that they have taken note of the information required under Regulation 52 (4) and the same is enclosed at **Annexure IV**. The Certificate from Centbank Financial Services Limited is awaited and the same shall be provided upon receipt of the same.

Thanking You

Yours faithfully
For IFCI Limited



(**Amit Sinha**)
Manager

Encls: a/a

ANNEXURE-I

IFCI LIMITED
आई एफ सी आई लिमिटेड
(A Government of India Undertaking)
(भारत सरकार का उपक्रम)

No. IFCI/CS/2017- 827

November 14, 2017

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 14, 2017

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, 2017 along with the Limited Review Report enclosed as **Annexure**.

Thanking You

Yours faithfully
For IFCI Limited

(**Rupa Sarkar**)
Company Secretary

Encls: a/a

IFCI Tower
61, नेहरू प्लेस
61, Nehru Place
नई दिल्ली-19
New Delhi-19
Govt. of India Undertaking

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पंजीकृत कार्यालय:
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ANNEXURE

IFCI LTD.
CIN: L74899DL1993GOI053677
REGD. OFFICE : IFCI TOWER
61, NEHRU PLACE, NEW DELHI – 110 019
WEBSITE: www.ifciltd.com

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(₹ Lakh)

	Particulars	Quarter ended 30/09/17 (Unaudited)	Quarter ended 30/06/17 (Unaudited)	Quarter ended 30/09/16 (Unaudited)	Half-year ended 30/09/17 (Unaudited)	Half-year ended 30/09/16 (Unaudited)	Year ended 31/03/17 (Audited)
PART-I	**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2017**						
1	Income from Operations						
	a) Net Income from operations	87,493	45,320	75,414	1,32,813	1,57,022	2,70,773
	b) Other operating Income	551	652	873	1,203	1,470	3,200
	Total Income from operations (net) (a+b)	88,044	45,972	76,287	1,34,016	1,58,492	2,73,973
2	Other Income	1,933	780	4,647	2,713	5,686	13,451
3	Total Income (1+2)	89,977	46,752	80,934	1,36,729	1,64,178	2,87,424
4	Expenses						
	a) Cost of Borrowings	52,875	53,806	56,803	1,06,681	1,18,889	2,28,932
	b) Cost of stock in trade sold	-	-	-	-	-	-
	c) Employee benefits expense	1,943	1,677	3,818	3,620	5,267	9,502
	d) Depreciation and amortisation expense	842	847	363	1,689	728	3,419
	e) Other expenses	1,294	871	881	2,165	1,797	4,312
	f) Write off/ Provision for Bad & Doubtful Assets and others (Net)	48,231	32,206	16,502	80,437	55,211	1,19,161
	Total Expenses	1,05,185	89,407	78,367	1,94,592	1,81,892	3,65,326
5	Profit/(Loss) from operations before exceptional and extraordinary items and tax (3-4)	(15,208)	(42,655)	2,567	(57,863)	(17,714)	(77,902)
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) from operations before extraordinary items and tax (5-6)	(15,208)	(42,655)	2,567	(57,863)	(17,714)	(77,902)
8	Extraordinary items	-	-	-	-	-	-
9	Profit/(Loss) from operations before tax (7-8)	(15,208)	(42,655)	2,567	(57,863)	(17,714)	(77,902)
10	Tax expense						
	a) Income Tax	-	-	308	-	4,211	-
	b) Taxation for earlier years	-	-	-	-	-	(1,327)
	c) Deferred Tax	(16,398)	(14,965)	773	(31,363)	(12,383)	(30,726)
	Tax expense (10(a) to 10(c))	(16,398)	(14,965)	1,081	(31,363)	(8,172)	(32,053)
11	Profit/(Loss) for the period from continuing operations (9 - 10)	1,190	(27,690)	1,486	(26,500)	(9,542)	(45,849)
12	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Profit/(Loss) for the period from discontinuing operations (after tax)	-	-	-	-	-	-
15	Profit/(Loss) for the period	1,190	(27,690)	1,486	(26,500)	(9,542)	(45,849)
16	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	1,66,204
17	Reserve excluding Revaluation Reserves	-	-	-	-	-	4,02,124
18.I	Earnings per share (before extraordinary items) (not annualised):						
	(a) Basic (₹)	0.07	(1.67)	0.09	(1.60)	(0.58)	(2.76)
	(b) Diluted (₹)	0.07	(1.67)	0.09	(1.60)	(0.58)	(2.76)
18.II	Earnings per share (after extraordinary items) (not annualised):						
	(a) Basic (₹)	0.07	(1.67)	0.09	(1.60)	(0.58)	(2.76)
	(b) Diluted (₹)	0.07	(1.67)	0.09	(1.60)	(0.58)	(2.76)
PART-II	**SELECT INFORMATION FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2017**						
A	PARTICULARS OF SHAREHOLDING (EQUITY)						
1	Public shareholding						
	- 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	Promoters & Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- 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) Non-encumbered						
	- 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%

K P M R & ASSOCIATES Chartered Accountants New Delhi

IFCI LTD. IFCI Tower 61, Nehru Place New Delhi-19 A Govt. of India Undertaking

STATEMENT OF ASSETS & LIABILITIES (₹ Lakh)

Particulars	As at 30/09/17 (Unaudited)	As at 31/03/17 (Audited)
A. EQUITY & LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1,88,704	1,92,588
(b) Reserves and Surplus	4,53,944	4,80,444
Sub-total - Shareholders' fund	**6,42,648**	**6,73,032**
(2) Non-current Liabilities		
(a) Long-term Borrowings	17,96,060	19,17,010
(b) Other Long-term Liabilities	82,878	76,145
(c) Long-term Provisions	21,032	23,849
Sub-total - Non-current liabilities	**18,99,970**	**20,17,004**
(3) Current Liabilities		
(a) Short-term Borrowings	34,000	-
(b) Trade Payables	8,094	4,856
(c) Other Current Liabilities	4,88,008	4,70,368
(d) Short-term Provisions	2,175	2,184
Sub-total - Current liabilities	**5,32,277**	**4,77,408**
TOTAL - EQUITY AND LIABILITIES	30,74,895	31,67,444
B. ASSETS		
(1) Non-current Assets		
(a) Fixed Assets		
(i) Tangible Assets	97,520	99,238
(ii) Intangible Assets	222	246
(iii) Tangible Capital work-in-progress	64	64
(b) Non-current Investments	5,42,433	5,55,740
(c) Deferred Tax Asset (Net)	1,29,959	98,596
(d) Long-term Loans & Advances	16,35,413	18,24,145
(e) Other non-current assets	510	514
Sub-total - Non-current assets	**24,06,121**	**25,78,543**
(2) Current Assets		
(a) Current Investments	24,441	83,614
(b) Inventories	-	-
(C) Trade Receivables	34,345	3,028
(d) Cash and Cash Equivalents	1,96,074	1,18,195
(e) Short-term Loans and Advances	3,95,217	3,69,207
(f) Other Current Assets	18,697	14,857
Sub-total - Current assets	**6,68,774**	**5,88,901**
TOTAL - ASSETS	30,74,895	31,67,444

Notes:

1 Segment Reporting as required under AS-17 is not applicable, as more than 90% of the revenue comes from a single segment viz. Financing.

2 IFCI had sanctioned a Corporate loan of ₹ 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 ₹ 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 honoring 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 ₹ 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, the share of IFCI in the total sale proceeds amounting to ₹ 311.78 crore is being shown as contingent liability. The next hearing is due on 22nd November 2017.

3 The company is one of the lenders in 6 out of 12 cases where reportedly on RBI's direction, certain banks have referred such cases to National Company Law Tribunal (NCLT). The outstanding in these 6 cases was ₹1,888 crore as on September 30, 2017. In the absence of any directive by RBI to IFCI, the company, as a matter of prudence, has made provision of ₹295 crore including additional provisions of ₹221 crore in the quarter ended September 30, 2017 and in aggregate, holds ₹627 crore in these cases as on that date.

4 During the current quarter of half year ended 30 September 2017, preference shares of ₹ 38.84 crore were redeemed and an equivalent amount was transferred to Capital Redemption reserve account as per section 55 of Companies Act 2013.

5 The figures for the quarter ended September 30, 2017 are the balancing figures between unaudited figures for the half year ended September 30, 2017 and unaudited figures for the quarter ended June 30, 2017.

6 Figures of the previous period/ year have been re-arranged/ re-grouped, wherever necessary.

7 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 14, 2017.

8 These results have been subjected to Limited Review by the Statutory Auditors, M/s KPMR & Associates, Chartered Accountants.

By order of the Board

(Dr.E S Rao)
Managing Director &
Chief Executive Officer

Place: New Delhi
Date: November 14, 2017

K P M R & ASSOCIATES ★ New Delhi ★ Chartered Accountants

आईएफसीआई लि०/IFCI LTD. ★ IFCI Tower 61, Nehru Place New Delhi-19 ★ Govt. of India Undertaking

KPMR
& ASSOCIATES
CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Financial Results of IFCI Limited for the Quarter and Six Months ended September 30, 2017, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no CIR/CFD/FAC/62/2016 dated July 05, 2016.

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, 2017. 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, as modified by circular no CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

J.B.Sharma
Partner
Membership No. 080936

Place: New Delhi
Date: November 14, 2017

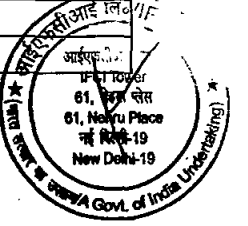
ANNEXURE-II

Credit Rating		
Long Term (Bonds/NCDs/Term Loans)		
Ratings By	**30-Sep-2017**	**31-Mar-2017**
ICRA	ICRA A- w.e.f. 23.08.2017	ICRA A w.e.f. 21.02.2017
CARE	CARE A- w.e.f. 30.06.2017	CARE A w.e.f. 28.03.2017
Brickwork	BWR A+ w.e.f. 31.03.2017	BWR A+ w.e.f. 31.03.2017
Structured Secured NCD		
Ratings By	**30-Sep-2017**	**31-Mar-2017**
CARE	CARE A+(SO) w.e.f. 30.06.2017	CARE AA- (SO) w.e.f. 28.03.2017
Brickwork	BWR AA+(SO) w.e.f. 31.03.2017	BWR AA+(SO) w.e.f. 31.03.2017
Subordinate Bonds		
Ratings By	**30-Sep-2017**	**31-Mar-2017**
CARE	CARE BBB+ w.e.f. 30.06.2017	CARE A- w.e.f. 28.03.2017
Short Term (Commercial Paper)		
Ratings By	**30-Sep-2017**	**31-Mar-2017**
ICRA	ICRA A1 w.e.f. 23.08.2017	ICRA A1+ w.e.f. 21.02.2017
CARE	Not Applicable	CARE A1+ w.e.f. 28.03.2017

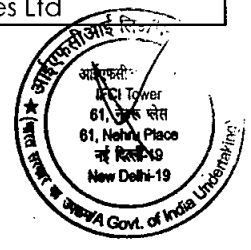


ANNEXURE-III

Schedule of payment of Principal / Interest as on September 30, 2017									
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	14-06-17	Paid	14-12-17	Not due	14-06-18	Axis Trustee Services Ltd
2	51R	INE039A09096	HY Intt	13-06-17	Paid	13-12-17	Not due	13-12-18	Axis Trustee Services Ltd
3	52R	INE039A09104	HY Intt	28-08-17	Paid	28-02-18	Not due	28-02-19	Axis Trustee Services Ltd
4	53R	INE039A09112	HY Intt	30-05-17	Paid	30-11-17	Not due	30-05-19	Axis Trustee Services Ltd
5	54R	INE039A09120	HY Intt	19-09-17	Paid	19-03-18	Not due	19-09-19	Axis Trustee Services Ltd
6	55R	INE039A09138	HY Intt	26-06-17	Paid	26-12-17	Not due	26-12-19	Axis Trustee Services Ltd
7	56R	INE039A09146	HY Intt	26-06-17	Paid	26-12-17	Not due	26-06-20	Axis Trustee Services Ltd
8	57R	INE039A09153	HY Intt	24-06-17	Paid	24-12-17	Not due	24-09-20	Axis Trustee Services Ltd
9	58R	INE039A09161	HY Intt	26-06-17	Paid	26-12-17	Not due	26-12-20	Axis Trustee Services Ltd
10	59R	INE039A09179	HY Intt	19-08-17	Paid	19-02-18	Not due	19-08-21	Axis Trustee Services Ltd
11	60R	INE039A09187	HY Intt	13-07-17	Paid	13-01-18	Not due	13-01-22	Axis Trustee Services Ltd
12	61R	INE039A09195	HY Intt	03-09-17	Paid	03-03-18	Not due	03-03-22	Axis Trustee Services Ltd
13	62R	INE039A09203	HY Intt	14-03-17	Paid	14-09-17	Redeemed	14-09-17	Axis Trustee Services Ltd
14	63R	INE039A09211	HY Intt	08-04-17	Paid	08-10-17	Not Due	08-10-17	Axis Trustee Services Ltd
15	64R	INE039A09229	HY Intt	28-07-17	Paid	28-01-18	Not due	28-01-18	Axis Trustee Services Ltd
16	48	INE039A09LG7	Annual	05-03-17	Paid	05-03-18	Not due	05-03-25	Axis Trustee Services Ltd
17	49	INE039A09LK9	Annual	13-04-17	Paid	13-04-18	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	13-07-17	Paid	13-07-18	Not due	13-07-30	Axis Trustee Services Ltd
20	54	INE039A09MD2	Annual	16-07-17	Paid	16-07-18	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	25-08-17	Paid	25-08-18	Not due	25-08-21	Axis Trustee Services Ltd
23	56(Opt-I)	INE039A09OZ1	Annual	26-06-17	Paid	26-06-18	Not due	26-06-22	Axis Trustee Services Ltd
24	56(Opt-II)	INE039A09PA1	Annual	26-06-17	Paid	26-06-18	Not due	26-06-22	Axis Trustee Services Ltd



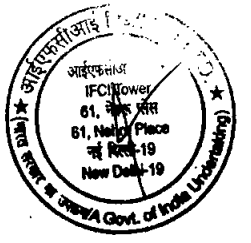
25	57-A	INE039A09PB9	Annual	17-08-16	Paid	17-08-17	Redeemed	17-08-17	Axis Trustee Services Ltd
26	57-B	INE039A09PE3	Annual	28-09-17	Paid	28-09-18	Not due	28-09-22	Axis Trustee Services Ltd
27	57-C-(Opt-I)	INE039A09PF0	Annual	08-10-16	Paid	08-10-17	Not due	08-10-22	Axis Trustee Services Ltd
28	57-C(Opt-II)	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	11-01-17	Paid	11-01-18	Not due	11-01-21	Axis Trustee Services Ltd
36	60 (OP I)	INE039A09PR5	Annual	26-04-17	Paid	26-04-18	Not due	26-04-28	Axis Trustee Services Ltd
37	60 (OP II)	INE039A09PS3	Annual	26-04-17	Paid	26-04-18	Not due	26-04-28	Axis Trustee Services Ltd
51	INFRA I	INE039A08114	Annual	15-09-17	Paid	15-09-18	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	15-09-17	Paid	15-09-18	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	31-01-17	Paid	31-01-18	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	31-01-17	Paid	31-01-18	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	01-08-17	Paid	01-08-18	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	01-08-17	Paid	01-08-18	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	28-02-17	Paid	28-02-18	Not due	28-02-22	Axis Trustee Services Ltd
68	SUB IV	INE039A09OM9	Annual	28-02-17	Paid	28-02-18	Not due	28-02-27	Axis Trustee Services Ltd
69	SUB V(A)/V(B)	INE039A09PD5	Annual	18-09-17	Paid	18-09-18	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	03-05-17	Paid	03-11-17	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	12-12-16	Paid	12-12-17	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	12-12-16	Paid	12-12-17	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	15-02-17	Paid	15-02-18	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	15-02-17	Paid	15-02-18	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	31-03-17	Paid	31-03-18	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	31-03-17	Paid	31-03-18	Not due	31-03-27	IDBI Trusteeship Services Ltd
85	47	INE039A09LC6	Annual	25-01-17	Paid	25-01-18	Not due	25-01-25	Centbank Financial Services Ltd
86	50	INE039A09LL7	Annual	04-05-17	Paid	04-05-18	Not due	04-05-30	Centbank Financial Services Ltd
87	51	INE039A09LM5	Annual	18-05-17	Paid	18-05-18	Not due	18-05-30	Centbank Financial Services Ltd



ANNEXURE-IV

IDBI Trusteeship Services Ltd
CIN : U65991MH2001GOI131154

No. 6857 /ITSL/OPR/2017-2018
November 27, 2017

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

Kind Attn: Mr.Amit Sinha

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 Unsecured, 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 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/CS/2017-894 dated November 27, 2017 and we have noted the contents provided therein.

Thanking you,

Yours faithfully
For **IDBI Trusteeship Services Limited**

(Authorised Signatory)

IFCI Tower, 61, Nehru Place, New Delhi-19 — A Govt. of India Undertaking

AXIS TRUSTEE

ATSL/DEL/2017-18/1146
November 27, 2017

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

Kind Attn: Ms. Chhavi Singhal

Dear Ma'am,

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015) – Noting letter for half yearly compliance by the Company for September 30, 2017

This has reference to the various Listed, Non- Convertible Debentures issued by IFCI Limited ("Company").

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 letter dated November 27, 2017, along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/ status as submitted by the Company for the purpose of submission to the Stock Exchange; without reconfirming; &

2. Any commitment pertaining to the Interest/ Principal payable on the future due dates are sole commitment on the Company's part and Trustee is not liable in any manner if Company fails to fulfil/ does not fulfil its commitment.

Thanking You,

Yours Faithfully
For **Axis Trustee Services Limited**
(Debenture Trustee)

AXIS TRUSTEE SERVICES LTD.

(Naveen Kumar)
Assistant General Manager

आईएफसीआई लि०/IFCI
IFCI Tower
61, नेहरू प्लेस
61, Nehru Place
New Delhi-19
A Govt. of India Undertaking