

INDIAN RAILWAY FINANCE CORPORATION LTD.

(A Govt. of India Enterprise)

Unaudited Financial Results for the Half Year ended 30th September 2015

(Rs. in Lakhs)

Particulars	6 months ended 30th Sept 2015	6 months ended 30th Sept 2014	Year ended 31st March 2015
	(Unaudited)	(Unaudited)	Audited
1. Interest Earned (a)+(b)+(c)+(d)	367586	346511	693734
(a) Lease Income [Note No.2]	354304	314134	639466
(b) Income on Investments	47	55	103
(c) Interest on Deposits from Banks	985	20418	29836
(d) Interest on Loans	12250	11904	24329
2. Other Income	71	92	279
3. Total Income (1+2)	367657	346603	694013
4. Interest Expended	266721	249911	498406
(a) Sub-Lease Expenses	3464	3134	6429
(b) Interest on Bonds and Loans	263257	246777	491977
5. Operating Expenses	2667	2062	4190
(i) Employee Cost	152	139	310
(ii) Bond Servicing Expenses	240	225	485
(iii) Bond Issue Expenses & Expenses on Loans	341	105	293
(iv) Exchange Rate Variation Loss / (Gain)	15	-24	-5
(v) Other Operating Expenses	1919	1617	3107
6. Total Expenditure (4+5) excluding Provisions and Contingencies	269388	251973	502596
7. Operating Profit before Provisions and Contingencies (3-6)	98269	94630	191417
8. Provisions (other than tax) and Contingencies	-	-	-
9. Exceptional Items	-	-	-
10. Profit from Ordinary Activities before tax (7-8-9)	98269	94630	191417
11. Tax Expenses	54987	52457	115587
Current Tax	20972	19835	40710
Tax for Earlier Years	-	-	-
Deferred Tax	34015	32622	74877
12. Net Profit from Ordinary Activities after tax (10-11)	43282	42173	75830
13. Extraordinary Items (Net of Tax Expenses)	-	-	-
14. Net Profit for the period (12-13)	43282	42173	75830
15. Paid-up equity share Capital (Face Value of Rs.1000/- per share)	412646	358396	358396
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)			455515
17. Analytical Ratios			
(i) Capital Adequacy Ratio	319.93%	281.29%	293.05%
(ii) Earnings Per Share (EPS)			
- Basic	104.89	117.67	211.58
- Diluted	104.89	117.67	211.41
18. NPA Ratios			
a) Gross / Net NPA	-	-	-
b) % of Gross / Net NPA	-	-	-
c) Return on Assets (Net Profit After Tax/Avg. Total Assets)	0.46%	0.48%	0.88%

NOTES:

1) The Company is in the business of Leasing and Financing and there are no separate Reportable Segments as defined in Accounting Standard -17.

2) The rolling stock assets leased to the MOR for the half year ended 30th September, 2015 have been considered as acquired on monthly pro-rata basis of the total mandated amount towards rolling stocks Rs.1727600 lakhs for the year 2015-16. The lease agreement will be executed after receipt of complete list of assets acquired from the MOR, after the close of the year.

3) Investor complaints

Pending at the beginning of the Half Year	Nil
Received during the Half Year	912
Disposed off during the Half Year	912
Remaining unresolved at the end of the Half Year	Nil

4) Previous period figures have been regrouped / rearranged, wherever considered necessary.

5) The above financial results were taken on record by the Board of Directors in their meeting held on 26-10-2015 and are subject to limited review by the Statutory Auditors.

New Delhi

Dated: 26-10-2015

Rajiv Datt
Managing Director