

No. IFCI/CS/2013- 88

Date: February 12, 2013

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

CODE: IFCI

Dear Sir/Madam,

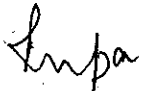
Re: **Audited Financial Results and Audit Report of the Company for the quarter/nine months ending December 31, 2012**

Pursuant to the provisions of Clause 41 of the Listing Agreement, we submit herewith the audited financial results of the Company with the Audit Report for the quarter/nine months ended December 31, 2012.

This is for your information and record.

Thanking You

Yours faithfully
For IFCI Limited


Rupa Sarkar
(Company Secretary)

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
E-mail: helpdesk@ifcilt.com, Website: www.ifcilt.com

AUDITED (STANDALONE) FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED DECEMBER 31, 2012

(₹ Lakh)

Particulars	Quarter ended 31/12/12 (Audited)	Quarter ended 30/09/12 (Audited)	Quarter ended 31/12/11 (Audited)	9 months ended 31/12/12 (Audited)	9 months ended 31/12/11 (Audited)	Year ended 31/03/12 (Audited)
PART I (STATEMENT OF AUDITED RESULTS FOR THE NINE MONTHS ENDED DECEMBER 31, 2012)						
1 Income from Operations						
a) Net income from operations	63,240	68,941	65,955	1,97,410	1,97,482	2,75,204
b) Other operating income	603	632	1,339	2,090	3,825	4,893
Total income from operations (net)	63,843	69,573	67,294	1,99,500	2,01,307	2,80,097
2 Expenses						
a) Cost of Borrowings	44,435	47,892	48,809	1,40,904	1,38,618	1,87,108
b) Cost of stock in trade sold	-	-	-	-	-	-
c) Employee benefits expense	1,222	1,727	993	4,448	4,352	6,532
d) Depreciation and amortisation expense	274	237	318	746	768	1,167
e) Other expenses	1,137	1,355	1,460	3,424	4,152	5,710
Total Expenses	47,068	51,211	51,580	1,49,522	1,47,890	2,00,517
3 Profit from operations before other income, provisions and exceptional items (1-2)	16,775	18,362	15,714	49,978	53,417	79,580
4 Write off/ Provision for Bad & Doubtful Assets and others (Net)	6,988	2,438	62	11,256	(10,516)	(11,271)
5 Profit from operations before other income and exceptional items (3-4)	9,787	15,924	15,652	38,722	63,933	90,851
6 Other Income	915	1,401	744	2,892	3,565	4,923
7 Profit from ordinary activities before exceptional items (5 + 6)	10,702	17,325	16,396	41,614	67,498	95,774
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7 + 8)	10,702	17,325	16,396	41,614	67,498	95,774
10 Tax expense						
a) Income Tax	5,115	2,289	2,591	12,372	8,163	11,013
b) Deferred Tax	(2,044)	1,935	2,400	(851)	14,898	18,399
11 Net Profit from ordinary activities after tax (9 - 10)	7,631	13,101	11,405	30,093	44,437	66,362
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period (11 + 12)	7,631	13,101	11,405	30,093	44,437	66,362
14 Share of profit/ (loss) of associates	-	-	-	-	-	-
15 Minority Interest	-	-	-	-	-	-
16 Net Profit after taxes, minority interest and share of profit of associates (13 + 14 + 15)	-	-	-	-	-	-
17 Paid-up equity share capital (Face Value of ₹ 10/- each)	1,66,084	73,784	73,784	1,66,084	73,784	73,784
18 Reserve excluding Revaluation Reserves						3,57,579
19.i Earnings per share (before extraordinary items) (not annualised):						
(a) Basic (₹)	0.62	1.77	1.54	3.34	6.02	8.99
(b) Diluted (₹)	0.62	1.07	1.20	3.34	4.62	7.23
19.ii. Earnings per share (after extraordinary items) (not annualised):						
(a) Basic (₹)	0.62	1.77	1.54	3.34	6.02	8.99
(b) Diluted (₹)	0.62	1.07	1.20	3.34	4.62	7.23

PART II (SELECT INFORMATION FOR THE NINE MONTHS ENDED DECEMBER 31, 2012)

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

Particulars		3 months ended 31/12/12
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		7
Received during the quarter		3103
Disposed of during the quarter		3101
Remaining unresolved at the end of the quarter		9



Notes:

- 1 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.
- 2 GOI had the option of converting the debentures, wholly or partly into fully paid equity shares of IFCI Limited, at par, at any time during the currency of debentures subject to compliance with provisions of SEBI guidelines, in respect of preferential allotment. GOI exercised the conversion option during the quarter and the Company has accordingly allotted 40 crore equity shares of ₹10 each of IFCI Limited at par in favour of GOI in October, 2012.
- 3 Loan from GOI was to be issued in the form of 0.1% Optionally Convertible Debentures redeemable on 28.03.2023 had a right of recompense on par with other stakeholders. During the quarter OCDs of ₹523 crore were issued in favour of GOI as approved in the EGM of Company held on December 5, 2012. GOI having exercised the option of conversion during the current quarter, the Company has allotted 52.30 crore equity shares of ₹10 each of IFCI Ltd at par in favour of GOI in December, 2012. With these conversions, paid-up equity share capital stands increased from ₹737.84 crore to ₹1,660.84 crore. Consequent upon such increase, the company has become Government Company as per the provision of Section 617 of the Companies Act, 1956.
- 4 Information on consolidated figures - (i) Income from Operations: ₹ 2,28,654 lakh; (ii) Other Income: ₹ 2,020 lakh (iii) PAT: ₹ 33,775 lakh (iv) EPS: ₹ 3.75 (Basic); ₹ 3.75 (Diluted).
- 5 The Company had granted options for shares under Employees Stock Option Scheme 2011 in the previous year, subject to the vesting conditions mentioned in the Scheme. Options outstanding as on December 31, 2012 are 61,04,920.
- 6 Figures of the previous period/ year have been re-arranged/ re-grouped, wherever necessary.
- 7 The above financial results were taken on record by the Board of Directors in the meeting held on February 12, 2013 and have been subjected to Audit by the Statutory Auditors of the Company.

Place: New Delhi
Dated: February 12, 2013



BY ORDER OF THE BOARD

(ATUL KUMAR RAI)
CHIEF EXECUTIVE OFFICER &
MANAGING DIRECTOR

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of IFCI Limited pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of IFCI Limited

We have audited the quarterly financial results of IFCI Limited ('the Company') for the quarter ended 31st December 2012 and the year to date financial results for the period from 1st April 2012 to 31st December 2012, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements; which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and



- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st December 2012 as well as the year to date financial results for the period from 1st April 2012 to 31st December 2012

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For RAY & RAY
Chartered Accountants
Firm Reg. No: 301072E



Place: New Delhi
Date: February 12, 2013


Arvind Yennemadi
Partner
Membership Reg. No.: 031004