

**AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED MARCH 31, 2013**

(Rs Lakh)

Particulars	Standalone Results				Consolidated Results			
	Quarter ended 31/03/13 (Audited)	Quarter ended 31/12/12 (Audited)	Quarter ended 31/03/12 (Audited)	Year ended 31/03/13 (Audited)	Year ended 31/03/12 (Audited)	Year ended 31/03/13 (Audited)	Year ended 31/03/12 (Audited)	
<b>PART I (STATEMENT OF AUDITED RESULTS FOR THE QUARTER/ YEAR ENDED MARCH 31, 2013)</b>								
1	<b>Income from Operations</b>							
a)	Net income from operations	70,404	63,240	77,722	2,67,814	2,75,204	3,07,492	2,99,026
b)	Other operating income	681	603	1,068	2,771	4,893	7,267	9,949
	<b>Total income from operations (net)</b>	<b>71,085</b>	<b>63,843</b>	<b>78,790</b>	<b>2,70,585</b>	<b>2,80,097</b>	<b>3,14,759</b>	<b>3,08,975</b>
2	<b>Expenses</b>							
a)	Cost of Borrowings	40,557	44,435	48,490	1,81,461	1,87,108	1,91,869	1,95,564
b)	Cost of stock in trade sold	-	-	-	-	-	14,473	5,311
c)	Employee benefits expense	1,646	1,222	2,180	6,094	6,532	9,013	9,405
d)	Depreciation and amortisation expense	287	274	399	1,033	1,167	2,472	2,195
e)	Other expenses	991	1,137	1,558	4,415	5,710	8,124	8,311
	<b>Total Expenses</b>	<b>43,481</b>	<b>47,068</b>	<b>52,627</b>	<b>1,93,003</b>	<b>2,00,517</b>	<b>2,25,951</b>	<b>2,20,786</b>
3	<b>Profit from operations before other income, provisions and exceptional items (1-2)</b>	<b>27,604</b>	<b>16,775</b>	<b>26,163</b>	<b>77,582</b>	<b>79,580</b>	<b>88,808</b>	<b>88,189</b>
4	Write off/ Provision for Bad & Doubtful Assets and others (Net)	5,259	6,988	(755)	16,515	(11,271)	19,201	(8,220)
5	<b>Profit from operations before other income and exceptional items (3-4)</b>	<b>22,345</b>	<b>9,787</b>	<b>26,918</b>	<b>61,067</b>	<b>90,851</b>	<b>69,607</b>	<b>96,409</b>
6	Other Income	2,453	915	1,358	5,345	4,923	4,108	4,102
7	<b>Profit from ordinary activities before exceptional items (5 + 6)</b>	<b>24,798</b>	<b>10,702</b>	<b>28,276</b>	<b>66,412</b>	<b>95,774</b>	<b>73,715</b>	<b>1,00,511</b>
8	Exceptional items	-	-	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7 + 8)</b>	<b>24,798</b>	<b>10,702</b>	<b>28,276</b>	<b>66,412</b>	<b>95,774</b>	<b>73,715</b>	<b>1,00,511</b>
10	Tax expense	-	-	-	-	-	-	-
a)	Income Tax	(2,060)	5,115	2,850	10,312	11,013	13,132	13,538
b)	Deferred Tax	11,864	(2,044)	3,501	11,013	18,399	10,847	18,200
11	<b>Net Profit from ordinary activities after tax (9 - 10)</b>	<b>14,994</b>	<b>7,631</b>	<b>21,925</b>	<b>45,087</b>	<b>66,362</b>	<b>49,736</b>	<b>68,773</b>
12	Extraordinary items	-	-	-	-	-	-	-
13	<b>Net Profit for the period (11 + 12)</b>	<b>14,994</b>	<b>7,631</b>	<b>21,925</b>	<b>45,087</b>	<b>66,362</b>	<b>49,736</b>	<b>68,773</b>
14	Share of profit/ (loss) of associates	-	-	-	-	-	3,503	2,868
15	Minority interest	-	-	-	-	-	39	(65)
16	<b>Net Profit after taxes, minority interest and share of profit of associates (13 + 14 + 15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>53,278</b>	<b>71,576</b>
17	Paid-up equity share capital (Face Value of ` 10/- each)	1,66,204	1,66,084	73,784	1,66,204	73,784	1,66,204	73,784
18	Reserve excluding Revaluation Reserves	-	-	-	3,81,806	3,57,579	-	-
19.i	Earnings per share (before extraordinary items) (not annualised):							
(a)	Basic (`)	0.90	0.62	2.97	4.14	8.99	4.57	9.32
(b)	Diluted (`)	0.90	0.62	2.36	4.14	7.23	4.56	7.48
19.ii	Earnings per share (after extraordinary items) (not annualised):							
(a)	Basic (`)	0.90	0.62	2.97	4.14	8.99	4.57	9.32
(b)	Diluted (`)	0.90	0.62	2.36	4.14	7.23	4.56	7.48

**PART II (SELECT INFORMATION FOR THE QUARTER/ YEAR ENDED MARCH 31, 2013)**

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

<b>Particulars</b>		<b>3 months ended 31/03/2013</b>	
<b>B</b>	<b>INVESTOR COMPLAINTS</b>		
	Pending at the beginning of the quarter		9
	Received during the quarter		3294
	Disposed off during the quarter		3301
	Remaining unresolved at the end of the quarter		2

## STATEMENT OF ASSETS &amp; LIABILITIES

(Rs. Lakh)

Particulars	Standalone		Consolidated	
	As at 31/03/13 (Audited)	As at 31/03/12 (Audited)	As at 31/03/13 (Audited)	As at 31/03/12 (Audited)
<b>A. EQUITY &amp; LIABILITIES</b>				
(1) Shareholders' Funds				
(a) Share Capital	1,92,588	1,00,168	1,92,588	1,00,168
(b) Reserves and Surplus	4,75,731	4,53,407	5,10,773	4,80,421
(c) Money received against share warrants	-	-	-	-
<b>Sub-total - Shareholders' fund</b>	<b>6,68,319</b>	<b>5,53,575</b>	<b>7,03,361</b>	<b>5,80,589</b>
(2) Share application money pending allotment	-	-	-	-
(3) Minority Interest	-	-	761	722
(4) Non-current Liabilities				
(a) Long-term Borrowings (Unsecured)	14,24,356	17,49,322	14,44,857	17,67,061
(b) Other Long-term Liabilities	8,337	7,968	9,062	7,968
(c) Long-term Provisions	4,280	13,850	5,359	14,793
<b>Sub-total - Non-current liabilities</b>	<b>14,36,973</b>	<b>17,71,140</b>	<b>14,59,278</b>	<b>17,89,822</b>
(5) Current Liabilities				
(a) Short-term Borrowings	1,468	38,444	71,007	1,07,446
(b) Trade Payables	18,526	24,764	46,152	58,590
(c) Other Current Liabilities	4,43,224	4,21,660	4,59,507	4,39,078
(d) Short-term Provisions	19,854	8,797	21,016	9,787
<b>Sub-total - Current liabilities</b>	<b>4,83,072</b>	<b>4,93,665</b>	<b>5,97,682</b>	<b>6,14,901</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>25,88,364</b>	<b>28,18,380</b>	<b>27,61,082</b>	<b>29,86,034</b>
<b>B. ASSETS</b>				
(1) Non-current Assets				
(a) Fixed Assets (including capital work-in-progress)	1,17,259	1,16,592	1,39,256	1,39,049
(b) Goodwill on consolidation	-	-	9,992	9,945
(c) Non-current Investments	5,95,520	6,18,832	5,40,048	5,59,899
(d) Deferred Tax Asset (Net)	72,679	83,692	73,222	84,068
(e) Long-term Loans & Advances	10,75,910	12,57,108	10,86,188	12,37,033
(f) Other non-current assets	457	453	733	698
<b>Sub-total - Non-current assets</b>	<b>18,61,825</b>	<b>20,76,677</b>	<b>18,49,439</b>	<b>20,30,692</b>
(2) Current Assets				
(a) Current Investments	2,68,621	1,64,672	2,61,493	1,60,910
(b) Inventories			29,301	36,142
(c) Trade Receivables	10,603	1,558	1,41,100	1,37,575
(d) Cash and Cash Equivalents	51,467	39,861	59,784	46,812
(e) Short-term Loans and Advances	3,77,189	5,14,894	3,99,523	5,41,428
(f) Other Current Assets	18,659	20,718	20,442	32,475
<b>Sub-total - Current assets</b>	<b>7,26,539</b>	<b>7,41,703</b>	<b>9,11,643</b>	<b>9,55,342</b>
<b>TOTAL - ASSETS</b>	<b>25,88,364</b>	<b>28,18,380</b>	<b>27,61,082</b>	<b>29,86,034</b>

## 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.
- GOI had the option of converting the Optionally Fully Convertible Debentures of Rs. 400 crore, 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 and the Company has accordingly allotted 40 crore equity shares of Rs. 10 each of IFCI Limited at par in favour of GOI in October, 2012.
- Loan from GOI of Rs. 523 crore 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 year OGDs of Rs.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, the Company has allotted 52.30 crore equity shares of Rs. 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 Rs.737.84 crore to Rs.1,660.84 crore. Consequent upon such increase, the company has become deemed Government Company as per the provisions of section 619B of the Companies Act, 1956.
- 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. During the current quarter, 11,99,904 shares have been allotted to Employees Stock Options Trust. Options outstanding as on March 31, 2013 are 46,26,871.
- Board of Directors has recommended dividend @ 10% i.e. Rs. 1 per Equity Share of Rs. 10/- each, subject to approval of members in the AGM.
- Figures of the previous period/ year have been re-arranged/ re-grouped, wherever necessary.
- The above financial results were taken on record by the Board of Directors in the meeting held on May 20, 2013 and have been subjected to Audit by the Statutory Auditors of the Company.

BY ORDER OF THE BOARD

Sd/  
(P. G. Muralidharan)  
CHAIRMAN OF THE BOARD

Place: Thiruvananthapuram  
Dated: May 20, 2013