

# K. M. AGARWAL & CO.

CHARTERED ACCOUNTANTS

36, NETAJI SUBHASH MARG, DARYA GANJ,  
NEW DELHI-110002  
E-mail : kmagarwal\_1969@rediffmail.com

## Limited Review Report

To,  
The Board of Directors  
India Infrastructure Financial Company Limited  
8<sup>th</sup> Floor, Hindustan Times Building,  
New Delhi- 110 001

We have reviewed the accompanying statement of unaudited financial results of **India Infrastructure Financial Company Limited** for the period ended **30<sup>th</sup> September 2016**. This statement is the responsibility of the company's Management and has been approved by the Board of Directors. Our responsibility is to issue the report on these financial statements based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, Engagement to Review Financial statements 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 personal and an analytical procedure 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 52 of the Listing regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters."

Place: New Delhi  
Date: 15-11-2016



For K M Aggarwal & Co.  
Chartered Accountants  
Firm's Regn No: 000853N

A handwritten signature in blue ink, appearing to read "C.P. Mishra".

(C.P.Mishra)

Partner

(Membership No – 073009)

**INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED**  
(A Govt. of India Enterprise)  
8<sup>th</sup> FLOOR, HINDUSTAN TIMES HOUSE, 18&20, K.G. MARG, NEW DELHI - 110 001  
Standalone Reviewed Financial Results for the Six Months/ Year ended 30<sup>th</sup> September 2016  
CIN No. U67190DL2006GOI144520  
Website: www.iifcl.org, E- mail: info@iifcl.org, Phone:91-11-23730270,23708263

₹ in Lac

| S.No.  | Particulars  | 6 months ended<br>30/09/2016<br>(Reviewed) | 6 months ended<br>30/09/2015<br>(Reviewed) | Year ended<br>31/03/2016<br>(Audited) | Year ended<br>31/03/2015<br>(Audited) |
|--|--|--|--|---------------------------------------|---------------------------------------|
| 1  | Interest earned (a) + (b) + (c)  | 191,957.48                                 | 210,932.14                                 | 418,005.85                            | 398,202.99                            |
| (a)  | Interest / discount on advances / bills  | 163,912.77                                 | 166,445.79                                 | 342,124.62                            | 276,509.07                            |
| (b)  | Income on Investments  | 880.69                                     | 880.98                                     | 1,762.44                              | 1,773.54                              |
| (c)  | Interest on Deposits with Banks  | 27,164.02                                  | 43,605.37                                  | 74,118.79                             | 119,920.38                            |
| 2  | Other Income   | 5,712.52                                   | 2,837.75                                   | 47,938.80                             | 7,974.74                              |
| 3  | Total Income (1+2)   | 197,670.00                                 | 213,769.89                                 | 465,944.65                            | 406,177.73                            |
| 4  | Interest Expended  | 110,322.04                                 | 117,289.07                                 | 228,684.48                            | 230,637.82                            |
| 5  | Other Borrowing Costs  | 2,143.99                                   | 1,928.02                                   | 4,260.82                              | 4,428.90                              |
| 6  | Foreign Exchange Fluctuation Loss/ (Gain)  | -  | 17,127.49                                  | 33,149.63                             | 8,846.53                              |
| 7  | Operating Expenses (i) + (ii) + (iii)  | 28,972.88                                  | 13,314.58                                  | 90,606.32                             | 29,811.37                             |
| (i)  | Employees Benefit Expenses   | 1,213.96                                   | 1,086.54                                   | 2,131.74                              | 1,323.55                              |
| (ii)   | Loan Amount Written off  | 21,675.63                                  | 3,755.45                                   | 55,724.69                             | 23,834.62                             |
| (iii)  | Other Operating Expenses   | 6,083.29                                   | 8,472.59                                   | 32,749.89                             | 4,653.20                              |
| 8  | Total Expenditure (4+5+6+7) excluding provisions and contingencies   | 141,438.91                                 | 149,659.16                                 | 356,701.25                            | 273,724.62                            |
| 9  | Operating Profit before Provisions and Contingencies (3-8)   | 56,231.09                                  | 64,110.73                                  | 109,243.40                            | 132,453.11                            |
| 10   | Provisions (other than tax) and Contingencies  | 24,179.93                                  | 16,866.90                                  | 12,790.81                             | 10,802.08                             |
| 11   | Exceptional Items  | -  | -  | -                                     | -                                     |
| 12   | Profit from Ordinary Activities before Tax (9-10-11)   | 32,051.16                                  | 47,243.83                                  | 96,452.59                             | 121,651.03                            |
| 13   | Tax Expense  | 18,145.49                                  | 27,476.79                                  | 49,602.68                             | 46,311.15                             |
| 14   | Net Profit from Ordinary Activities after tax (12-13)  | 13,905.67                                  | 19,767.04                                  | 46,849.91                             | 75,339.88                             |
| 15   | Extraordinary items (net of tax expense)   | -  | -  | -                                     | -                                     |
| 16   | Net Profit for the period (14-15)  | 13,905.67                                  | 19,767.04                                  | 46,849.91                             | 75,339.88                             |
| 15   | Paid up equity share capital (Face Value of ₹ 10 each) (wholly owned by Govt. of India)  | 400,231.62                                 | 390,000.00                                 | 390,000.00                            | 390,000.00                            |
| 16   | Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)   | 353,403.23                                 | 309,385.40                                 | 336,468.27                            | 289,618.36                            |
| 17   | Analytical Ratios  |  |  |                                       |                                       |
| (i)  | Capital Adequacy Ratio   | 19.81%                                     | 20.95%                                     | 20.30%                                | 25.14%                                |
| (ii)   | Earnings Per Share (EPS) (*Not Annualised)   | 0.35*                                      | 0.63*                                      | 1.20                                  | 2.13                                  |
| 18   | NPA Ratios   |  |  |                                       |                                       |
| (a)  | Gross/Net NPA  | 1.46                                       | 1.64                                       | 1.39                                  | 1.61                                  |
| (b)  | % of Gross/Net NPA   | 145.78%                                    | 164.04%                                    | 139.21%                               | 160.78%                               |
| (c)  | Return on Assets (*Not Annualised)   | 0.47%*                                     | 0.62%*                                     | 1.15%                                 | 1.94%                                 |
| <b>Disclosure under regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015</b> |  |  |  |                                       |                                       |
| (a)  | Credit rating and change in credit rating, if any  | Refer Annexure                             |  |                                       |                                       |
| (b)  | Change in credit rating, if any, during the year   | No change during the year                  |  |                                       |                                       |
| (c)  | Debt Equity Ratio  | 4.12                                       | 4.40                                       | 4.53                                  | 4.49                                  |
| (d)  | Previous due date for the payment of interest of non convertible debt securities along with the amount of interest payable and the redemption amount | Refer Annexure                             |  |                                       |                                       |
| (e)  | Next due date for the payment of interest of non convertible debt securities along with the amount of interest payable and the redemption amount     | Refer Annexure                             |  |                                       |                                       |
| (f)  | Debenture Redemption Reserve   | 54,623.07                                  | 37,647.94                                  | 45,507.67                             | 28,390.04                             |
| (g)  | Net worth  | 753,634.85                                 | 699,385.40                                 | 726,468.27                            | 679,618.36                            |
| (h)  | Net profit after tax   | 13,905.67                                  | 19,767.04                                  | 46,849.91                             | 75,339.88                             |
| (g)  | Earnings per share (EPS) (*Not Annualised)   | 0.35*                                      | 0.63*                                      | 1.2                                   | 2.13                                  |





**Notes**

1. The above results have been reviewed by the Audit Committee at their Meeting held on 10<sup>th</sup> November 2016 and approved by the Board of Directors of the company at their Meeting held on 15<sup>th</sup> November 2016. These results have been reviewed by the Statutory Auditors of the company..
2. Information on Investor's complaints pursuant to Listing Agreement for the half year ended 30<sup>th</sup> September 2016:

|                   | Opening Balance | Additions | Disposals | Closing Balance |
|-------------------|-----------------|-----------|-----------|-----------------|
| No. of complaints | 0               | 661       | 661       | 0               |

3. The Statutory Audit Report on Financial Statement of IIFCL for year ended 31<sup>st</sup> March 2016 has an unmodified opinion.
4. The Company's main business is to provide finance for Infrastructure Projects and the company does not have more than one reportable segment in terms of Accounting Standard 17 issued by the Institute of Chartered Accountants of India.
5. Return on Assets has been calculated by dividing Profit after Tax by Average Assets (Average Assets is simple average of Opening & Closing Balance of Total Assets)
6. Previous period's figures have been regrouped/reclassified wherever necessary.
7. The results for the half year ended 30<sup>th</sup> September 2016 are reviewed by the Statutory Auditors and are subject to review by the Comptroller and Auditor General of India under the provisions of the Companies Act , 2013.

For and behalf of Board of Directors

S.B. Nayar  
Chairman and Managing Director  
DIN No.: 02175871

Place: New Delhi  
Dated: 15<sup>th</sup> November 2016



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