



Date: 12th November 2020

Independent Auditor's Review Report

To

The Board of Directors,

India Infrastructure Finance Company Limited
5th Floor, Block 2, Plate – A & B, NBCC Tower
East Kidwai Nagar,
New Delhi -110023

1. We have reviewed the accompanying statement of unaudited financial results of **India Infrastructure Finance Company Limited** (the "Company") for the half year ended on 30th September 2020, being submitted by the company pursuant to the requirement of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. The half-yearly financial results have been prepared from interim financial statements.
2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement and principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial informed by the Independent Auditor of the Entity" specified under section 143(10) of the Companies Act, 2013. 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.
4. The company has not computed Fair market value of its investment in foreign subsidiary "India Infrastructure Finance Company [UK] Limited" as per IND AS 113 "Fair Value Measurement" as on 30th September 2020, since net worth of the company has been fully eroded. We believe that if the impairment loss should have been booked, it would have resulted in lowering the profit after tax and reduction in the value of the investment in subsidiary by Rs 422.40 Crores as on 30th September 2020.
5. The company has disclosed Loan assets at gross value without netting off the provision for impairment, which is not in agreement with Schedule III as per Notification issued by MCA on 11th November 2018. As per direction no. 16 of RBI Master Circular DNBR PD 008/03.10.119/2016-17 updated on 2nd august 2019, Provision for impairment on loan asset is grouped separately under provisions.
6. Based on our review conducted as above, nothing except as stated in Para 4 and 5 has come to our attention that cause 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

1. The Novel Coronavirus (COVID-19) pandemic is spreading around the globe rapidly and the virus has taken its toll on not just human life, but businesses and markets too due to which the Company has considered the possible effects on the carrying amounts of Property Plant and Equipment and financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these limited review results has used internal and external sources on the expected future performance of the Company. The Company expects the carrying amount of these assets will be recovered and sufficient liquidity is available to fund the business operations for at least another 6 months. Given the uncertainty because of COVID-19, the final impact on the Company assets in future may differ from that estimated as at the date of approval of these limited review results.
2. Regarding loan and advances, the company has allowed moratorium period of 6 months from 1st March 2020 to 31st August 2020 as per notifications of the Reserve bank of India. In view of these notifications, the company has not recognised any fresh NPAs during this period as on 30th September 2020.

The company has approved the request of the borrowers for moratorium in 98 loan accounts with outstanding amount of approx. Rs.12,781.17 crores as on 30th September 2020 as per policy approved by the board of directors. In such cases, the company has created term loans amounting to Rs 97.8911 crores in 24 loans accounts and capitalized interest amounting to approx. Rs 307.38 crores in 22 loan accounts.

Our opinion is not modified in this respect of these matters.

For **Bhatia & Bhatia**
Chartered Accountants
Firm Regn No 003202N


Anant Bhatia
Partner, FCA
M No 507832
UDIN:



Place: New Delhi
Date: 12th November 2020

INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED (IIFCL)
BALANCE SHEET AS AT 30th September 2020
CIN No. U67190DL2006GOI144520

(₹ in lac)

S.No.	PARTICULARS	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
I	ASSETS		
	1 Financial Assets		
	(a) Cash and Cash Equivalents	18,421.21	1,473.92
	(b) Bank Balance other than above	679,054.52	939,974.25
	(c) Derivative Financial Instruments	59,856.27	124,349.31
	(d) Loans	3,423,739.81	3,363,722.28
	(e) Investments	660,033.73	659,627.91
	(f) Other Financial Assets	62,659.50	61,449.95
	Sub Total (1)	4,903,765.04	5,150,597.62
	2 Non-Financial Assets		
	(a) Current Tax Assets (Net)	23,654.36	36,348.93
	(b) Property, Plant and Equipment	26,364.25	26,898.39
	(c) Capital Work-in-Progress	-	-
	(d) Other Intangible Assets	368.69	450.18
	(e) Other Non-Financial Assets	2,916.23	421.52
	Sub Total (2)	53,303.53	64,119.02
	TOTAL ASSETS (1+2)	4,957,068.57	5,214,716.64
II	LIABILITIES AND EQUITY		
	A Liabilities		
	1 Financial Liabilities		
	(a) Debt Securities	1,854,385.35	1,854,385.35
	(b) Borrowings	1,465,863.76	1,793,376.75
	(c) Other Financial Liabilities	105,280.16	78,662.13
	Sub Total (A-1)	3,425,529.27	3,726,424.23
	2 Non-Financial Liabilities		
	(a) Current Tax Liabilities (Net)	-	-
	(b) Provisions	477,868.29	450,949.33
	(c) Deferred Tax Liabilities (Net)	3,721.23	2,387.88
	(d) Other Non-Financial Liabilities	4,399.82	4,377.29
	Sub Total (A-2)	485,989.34	457,714.50
	Sub Total (A)	3,911,518.61	4,184,138.73
	B Equity		
	(a) Equity Share Capital	999,991.62	999,991.62
	(b) Other Equity	45,558.34	30,586.29
	Sub Total (B)	1,045,549.96	1,030,577.91
	TOTAL LIABILITIES AND EQUITY (A+B)	4,957,068.57	5,214,716.64

For and on behalf of Board of Directors of
India Infrastructure Finance Company Limited

For and behalf of Board of Directors

Place: New Delhi
Dated: 12-Nov-2020



PR Jaishankar
PR Jaishankar
(Managing Director)

DIN : 6711526



UDIN 20507832AAAAEQ6751

INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED (IIFCL)
STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED 30th September 2020
(A Govt. of India Enterprise)

(₹ In Lakhs)

S.No.	PARTICULARS	6 months ended 30th September 2020 (Unaudited)	6 months ended 30th September 2019 (Unaudited)	Year ended 31st March 2020 (Audited)
1	Interest earned (a)+(b)+(c)	202,295.30	189,265.27	381,309.05
(a)	Interest on Advances	155,973.99	164,031.70	320,564.97
(b)	Income on investments	45,417.35	23,490.44	56,187.01
(c)	Others	903.96	1,743.13	4,557.07
2	Other Income	35,644.59	22,403.98	40,149.40
3	Total Income (1+2)	237,939.89	211,669.25	421,458.45
4	Interest Expended			
5	Operating Expenses (i)+(ii)	159,766.36	195,426.58	431,653.47
(i)	Employees cost	1,520.21	1,414.47	2,806.33
(ii)	Other operating expenses	158,246.15	194,012.11	428,847.14
6	Total Expenditure ((4+5) excluding provisions and contingencies)	159,766.36	195,426.58	431,653.47
7	Operating Profit before Provisions and Contingencies (3-6)	78,173.53	16,242.68	(10,195.02)
8	Provisions (other than tax) and Contingencies	27,166.14	33,803.16	18,924.96
9	Exceptional Items	-	-	-
10	Profit/ (Loss) from Ordinary Activities before tax (7-8-9)	51,007.39	(17,560.48)	(29,119.97)
11	Tax expense/(Reversal)	23,940.47	(6,300.03)	(34,240.27)
12	Net Profit/ (Loss) from Ordinary Activities after tax (10-11)	27,066.92	(11,260.46)	5,120.30
13	Extraordinary items (net of tax expense)	-	-	-
14	Net Profit/ (Loss) for the period (12-13)	27,066.92	(11,260.46)	5,120.30
15	Paid-up equity share capital	999,991.62	470,231.62	999,991.62
16	Reserves excluding Revaluation Reserves	45,558.34	33,944.47	30,586.29
17	Analytical Ratios:			
(i)	Capital Adequacy Ratio	31.49%	16.06%	30.85
(ii)	Earnings Per Share (EPS)	0.27	(0.24)	0.11
18	NPA Ratios			
(a)	Gross/Net NPA	2.30	1.88	2.02
(b)	% of Gross/Net NPA	230%	188%	202.03%
(c)	Return on Assets	0.55%	(0.26%)	0.10%

For and on behalf of Board of Directors of
India Infrastructure Finance Company Limited

For and behalf of Board of Directors

Place: New Delhi
Dated: 12-Nov-2020







PR Jaishankar
(Managing Director)
DIN : 6711526

UDIN 20507832AAAAEQ6751

Notes

- 1. The above results have been reviewed by the Audit Committee at their Meeting held on 12th November 2020 and approved by the Board of Directors of the company at their Meeting held on 12th November 2020. The Statutory Auditors of the company have carried out the limited review of aforesaid results.
- 2. The above results are an extract of the detailed format of half yearly/ annual financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the half yearly/ annual financial results are available on the websites of the company (www.iifcl.org) and Stock Exchanges (BSE and NSE).
- 3. Information on Investor's complaints pursuant to Listing Agreement for the half year ended 30th September 2020.

	Opening	Additions	Disposals	Closing Balance
No. of complaints	0	299	299	0

4 In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, the company hereby declares that the Statutory Auditors in the Audit Report for year ended 31st March 2020 gave following observations and management reply is as under:

a) Investment in India Infrastructure Finance Company (UK) Limited, an subsidiary Company, has been valued by the Company at carrying cost i.e. Rs. 422.40 Crore. As perused from the financial statements of the Subsidiary Company, net worth of the Subsidiary Company in UK has been completely eroded. As explained to us, financial statement of the Subsidiary Company has been prepared under Indian Accounting Standard (Ind AS) and huge provisions have been created under Expected Credit Loss Model. In the opinion of the Management, the financial statements of the subsidiary Company in UK are prepared on going concern and as explained to us, assessment of the fair value of the Investment in the subsidiary company in UK cannot be ascertained. Therefore, in absence of the fair valuation of the Investment in the Subsidiary Company i.e. IIFC UK, we are unable to offer any comment upon the impact of the impairment, if any, on the Statement of Profit and Loss Account, the reserve and the Investment.

Management Reply

It is submitted that India Infrastructure Finance Company (UK) Limited (IIFC(UK)) do not have any regulatory requirement to maintain capital at a specified level. However, IIFCL infused equity of USD 50 million in IIFC(UK) during FY 2008 to FY 2010. IIFC(UK) declared dividend of USD 30 million in FY2012-13 and USD 20 million in FY 2015-16 aggregating to USD 50 million. IIFCL had further infused equity share capital of USD 25 million in IIFC (UK) Ltd. as on 31st March 2020.

Further, IIFCL undertook deep provisioning and cleaning of its loan book as a result of:

- Issuance of RBI circular dated 12th February 2018 (Resolution of Stressed Assets – Revised Framework) resulting in withdrawal of all scheme like Framework for Revitalizing Distressed Assets, CDR, Flexible Structuring of Existing Long Term Project Loans, SDR, Change in Ownership outside SDR, and S4A; and
- Implementation of Insolvency and Bankruptcy Code resulting in NPA cases being mandatorily referred to NCLT for resolution in a time bound manner.

Similar deep provisioning and cleaning of the loan book was undertaken at IIFC(UK) on the lines of IIFCL. This resulted in erosion of net worth of IIFC(UK).

IIFCL is intending to provide fresh capital to IIFC(UK) by way subscribing to equity capital of IIFC(UK) of upto USD 250 million over a period of 10 years out of which USD 25 million already subscribed during F.Y. 2019-20 as mentioned above.

As IIFCL does not meet criteria of earning net profit during preceding 3 financial years from financial services activities (a requirement as per RBI's FEMA regulations), and did not have headroom in Tier 1 capital to invest in subsidiary/group companies, it requested Reserve Bank of India (RBI) to give approval as per RBI's FEMA regulations. RBI approved IIFCL's request from FEMA angle vide letter dated 13th January 2020 and from regulatory angle vide letter dated 20th March 2020. After getting approval from RBI, IIFCL had infused equity share capital of USD 25 million @ USD 1 (face value) per share in IIFC (UK) Ltd. as on 31st March 2020. IIFCL has not recognized erosion of Equity Share Capital held in IIFC(UK) Ltd. as loss, considering IIFC(UK) Ltd. as a going concern entity and loss incurred by company not being permanent.

5. 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 Indian Accounting Standard 108 issued by the Institute of Chartered Accountants of India.


6. Companies (Indian Accounting Standards) Rules 2015 are not applicable for preparation of financial statements of IIFCL during six months/ year ended 30th September 2020.

7. In accordance with the Guidelines relating to COVID-19 Regulatory Package dated 27th March 2020 and 17th April 2020, the RBI allowed commercial banks, co-operative banks, financial institutions and NBFCs to grant a 3-month moratorium on payment of instalments of all term loans which were standard assets as on 29th February 2020. The objective was to help alleviate the hardship of borrowers which was brought on by the national lockdown. The initial moratorium period was for payments between 1st March 2020 and 31st May 2020. On 22nd May 2020, the RBI permitted an extension of the moratorium period by 3 months i.e. up to August 31, 2020. Interest shall continue to accrue on the outstanding portion of the loan during the moratorium period. For all accounts where the moratorium is granted, the ageing of accounts shall remain stand still during the moratorium period. Lenders were required to put in place Board approved policy prior to offering their customers the moratorium. Lenders have adopted different methods in offering the moratorium either an 'opt-in' or 'opt-out' structure.

The Board of Directors of IIFCL through circular resolution dated 23rd April 2020 approved the Policy of moratorium based on RBI Circular issued for mitigating the effects of COVID 19. IIFCL has approved request of borrowers for moratorium in 98 contracts with outstanding principal amount of approx. Rs. 12781.17 crore as on 30th September 2020. Out of cases that availed moratorium, IIFCL created Funded Interest Term Loan/ Deferred Interest Term Loan amounting to Rs. 97.89 crore in 24 loan accounts and capitalized interest amounting to Rs. 307.38 crore (approx.) in 22 loan accounts.

8. The results for the half year ended 30th September 2020 are reviewed by the Statutory Auditors of IIFCL.

For and behalf of Board of Directors


PR Jaishankar
(Managing Director)
DIN : 6711526

Place: New Delhi
Dated: 12-Nov-2020



UDIN 20507832 AAAAEQ6751

Disclosure under regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015		
(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	3.18
(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)	Outstanding redeemable preference shares (quantity and value)	The company has not issued any preference shares
(g)	Debenture Redemption Reserve	Rs. 99,995.05 Lac
(h)	Net worth	Rs. 10,45,549.96 Lac
(i)	Net profit/(Loss) after tax	Rs. 27,135.44 Lac
(j)	Earnings per share (EPS) (Amt in Rs.)	0.27

Annexure

S.No.	Bonds/ Debentures	Credit Rating	Previous payments made on due date		Next due date and payment due	
			Interest	Principal	Interest	Interest
1	8.10% IIFCL 2024 for Rs 500 Cr.	[ICRA] AAA(SO) (Stable), CARE AAA(SO)	08.04.2020	N.A.	08.04.2021 (Rs 40.50cr)	08.04.2024 (Rs 500 cr)
2	7.90% IIFCL 2024 for Rs 500 Cr.	[ICRA] AAA(SO) (Stable), CARE AAA(SO)	28.04.2020	N.A.	28.04.2021 (Rs 39.50cr)	28.04.2024 (Rs 500 cr)
3	8.12% IIFCL 2024 (Series-VII) for Rs 600 Cr.	BWR AAA (SO), CARE AAA(SO)	12.08.2020	N.A.	12.08.2021 (Rs 48.72cr)	12.08.2024 (Rs 600 cr)
4	8.12% IIFCL 2024 (Series-VIII) for Rs 400 Cr.	BWR AAA (SO), CARE AAA(SO)	24.08.2020	N.A.	24.08.2021 (Rs 32.48cr)	24.08.2024 (Rs 400 cr)
5	8.55% IIFCL 2024 (Series-IX) for Rs 1,000 Cr.	BWR AAA (SO), CARE AAA(SO)	03.11.2019	N.A.	03.11.2020 (Rs 85.50cr)	03.11.2024 (Rs 1,000 cr)
6	9.35% IIFCL 2023 for Rs 200 Cr.	IRR IND AAA(SO), ICRA AAA (SO)	17.11.2019	N.A.	17.11.2020 (Rs 18.70cr)	17.11.2023 (Rs 200 cr)
7	8.82% IIFCL 2022 for Rs 200 Cr.	IRR IND AAA(SO), ICRA AAA (SO)	18.12.2019	N.A.	18.12.2020 (Rs 17.64cr)	19.12.2022 (Rs 200 cr)
8	8.68% IIFCL 2023 for Rs 200 Cr.	IRR IND AAA(SO), ICRA AAA (SO)	18.12.2019	N.A.	18.12.2020 (Rs 17.36cr)	18.12.2023 (Rs 200 cr)
9	Infra Bonds 2010-11 Tranche - I for Rs 90.96cr.	CRISIL AAA/Stable CARE - AAA	28.03.2020 Series 1 - Rs 1.03 Cr Series 3 - Rs 0.11 Cr	N.A.	28.03.2021 Series 1 - Rs 1.03 Cr Series 3 - Rs 0.11 Cr	Series 1 - 28.03.2021 (Rs 12.59 Cr) Series 2 - 28.03.2021 (Rs 41.29 Cr) Series 3 - 28.03.2026 (Rs 1.3301 Cr) Series 4 - 28.03.2026 (Rs 6.5635 Cr)
10	IIFCL Series-X Bonds for Rs 1100cr	CRISIL AAA/Stable CARE - AAA	27.07.2020	N.A.	27.07.2021 (Rs 103.49 cr)	Series XA-27.07.2037 (Rs 1050 cr) Series XB-27.07.2042 (Rs 50 cr)
11	IIFCL Tax Free Bonds Series III for Rs 500cr.	[ICRA] AAA (Stable), CARE AAA, - BWR-AAA/Stable	15.11.2019	N.A.	15.11.2020 (Rs 36.89 cr)	Series IIIA-15.11.2022 (Rs 60 cr) Series IIIB-15.11.2027 (Rs 100 cr) Series IIIC- 15.11.2032 (Rs 340 cr)
12	IIFCL Tax Free Bonds Series IV for Rs 285cr	[ICRA] AAA (Stable), CARE AAA, - BWR-AAA/Stable	21.11.2019	N.A.	21.11.2020 (Rs 20.68 cr)	Series IVA-21.11.2022 (Rs 214 cr) Series IVB-21.11.2027 (Rs 50 cr) Series IVC- 21.11.2032 (Rs 21 cr)
13	Public Issue of IIFCL Tax Free Bonds 2012-13 Tranche I for Rs 2883.88cr	[ICRA] AAA (Stable), CARE AAA, - BWR-AAA/Stable	22.01.2020	N.A.	22.01.2021 (Rs 212.82 cr)	Series I-22.01.2023 (Rs 966.49 cr) Series II-22.01.2028 (Rs 760.95 cr) Series III- 22.01.2033 (Rs 1156.42 cr)



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14	Public Issue of IIFCL Tax Free Bonds 2012-13 Tranche II for Rs 272.44cr	[ICRA] AAA (Stable), CARE - AAA, - BWR- AAA/Stable	26.03.2020	N.A.	26.03.2021 (Rs 19.01 cr)	Series I-26.03.2023 (Rs 202.56 cr) Series II-26.03.2028 (Rs 46.56 cr) Series III- 26.03.2033 (Rs 23.32 cr)
15	IIFCL Tax Free Bonds Series V for Rs 632.30 cr	CARE AAA, [ICRA] AAA/STABLE BWR AAA/Stable, IND AAA/Stable	23.08.2020	N.A.	23.08.2021 (Rs 52.22 Cr)	Series V-B - 23.08.2028 (Rs 630.30 cr) Series V-C - 23.08.2033 (Rs 2 cr)
16	IIFCL Tax Free Bonds Series VI for Rs 1196.20 cr	CARE AAA, [ICRA] AAA/STABLE BWR AAA/Stable, IND AAA/Stable	30.08.2020	N.A.	30.08.2021 (Rs 101.13 Cr)	Series VI-A - 30.08.2023 (Rs 10 cr) Series VI-B - 30.08.2028 (Rs 1159.70 cr) Series VI-C - 30.08.2033 (Rs 26.50 cr)
17	IIFCL Tax Free Bonds Series VII for Rs 1134.70 cr	CARE AAA, [ICRA] AAA/STABLE BWR AAA/Stable, IND AAA/Stable	05.09.2020	N.A.	05.09.2021 (Rs 96.20 Cr)	Series VII-A - 05.09.2023 (Rs 5 cr) Series VII-B - 05.09.2028 (Rs 1129.70 cr)
18	Public Issue of IIFCL Tax Free Bonds 2013-14 Tranche I for Rs 1213.01 cr	CARE AAA [ICRA] AAA/STABLE BWR AAA/Stable IND AAA/Stable	12.11.2019	N.A.	12.11.2020 (Rs 102.36 Cr)	Series 1A - 12.11.2023, (Rs 172.63 cr) Series 1B - 12.11.2023, (Rs 125.95 cr) Series 2A - 12.11.2028 (Rs 303.53 cr) Series 2B - 12.11.2028 (Rs 166.03 cr) Series 3A - 12.11.2033 (Rs 186.90 cr) Series 3B - 12.11.2033 (Rs 257.96 cr)
19	Public Issue of IIFCL Tax Free Bonds 2013-14 Tranche II for Rs 3000 cr	CARE AAA [ICRA] AAA/STABLE BWR AAA/Stable IND AAA/Stable	22.01.2020	N.A.	22.01.2021 (Rs 259.46 Cr)	Series 1A - 22.01.2024 (Rs 795.79 cr) Series 1B - 22.01.2024 (Rs 426.13 cr) Series 2A - 22.01.2029 (Rs 279.89 cr) Series 2B - 22.01.2029 (Rs 147.89 cr) Series 3A - 22.01.2034 (Rs 754.40 cr) Series 3B - 22.01.2034 (Rs 595.90 cr)
20	Public Issue of IIFCL Tax Free Bonds 2013-14 Tranche III for Rs 2664.54 cr	CARE AAA [ICRA] AAA/STABLE BWR AAA/Stable IND AAA/Stable	27.03.2020	N.A.	27.03.2021 Rs 227.10 Cr	Series 1A - 27.03.2024 (Rs 385.87 cr) Series 1B - 27.03.2024 (Rs 132.17 cr) Series 2A - 27.03.2029 (Rs 1595.85 cr) Series 2B - 27.03.2029 (Rs 283.39 cr) Series 3A - 27.03.2034 (Rs 125.98 cr) Series 3B - 27.03.2034 (Rs 141.28 cr)

For and behalf of Board of Directors

Pr Jaishankar
PR Jaishankar
(Managing Director)

DIN : 6711526

Place: New Delhi
Dated:12-Nov-2020



INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED
(A Govt. of India Enterprise)
5th FLOOR, NBCC TOWER, EAST KIDWAI NAGAR, NEW DELHI - 110 023
Extract of Standalone Financial Results for the Half Year ended
30th September 2020
CIN No. U67190DL2006GOI144520
Website: www.iifcl.org, E- mail: info@iifcl.org, Phone:+91-11-24662777

(₹ in lac)				
S.No.	Particulars	Half Year Ended 30/09/2020 (Unaudited)	Half Year Ended 30/09/2019 (Unaudited)	Year Ended 31/03/2020 (Audited)
1	Total Income from operations	202,295.31	189,265.27	381,309.05
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	51,007.39	(17,560.48)	(29,148.48)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	51,007.39	(17,560.48)	(29,148.48)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	27,066.93	(11,260.46)	5,091.81
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	27,135.44	(11,284.73)	5,120.30
6	Paid up Equity Share Capital	999,991.62	410,231.62	999,991.62
7	Reserves (excluding Revaluation Reserves)	45,558.34	190,101.88	30,586.29
8	Net Worth	1,045,549.96	600,333.50	1,030,577.91
9	Debt Equity Ratio	3.18	6.43	3.54
10	Weighted Average Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - 1. Basic (Rs.) : 2. Diluted (Rs.) :	0.27* 0.27*	(0.24)* (0.24)*	0.11 0.11
11	Debenture Redemption Reserve	99,995.05	99,995.05	99,995.05

*Not Annualised

Note:

- The above is an extract of the detailed format of half yearly/annual financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the half yearly/annual financial results are available on www.bseindia.com, www.nseindia.com and on www.iifcl.org.
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange (BSE and NSE) and can be accessed on www.bseindia.com and www.nseindia.com.
- The above results have been reviewed by the Audit Committee at their Meeting held on 12th November 2020 and approved by the Board of Directors of the company at their Meeting held on 12th November 2020. The Statutory Auditors of the company have carried out Audit of aforesaid results.
- In accordance with the Guidelines relating to COVID-19 Regulatory Package dated 27th March 2020 and 17th April 2020, the RBI allowed commercial banks, co-operative banks, financial institutions and NBFCs to grant a 3-month moratorium on payment of instalments of all term loans which were standard assets as on 29th February 2020. The objective was to help alleviate the hardship of borrowers which was brought on by the national lockdown. The initial moratorium period was for payments between 1st March 2020 and 31st May 2020. On 22nd May 2020, the RBI permitted an extension of the moratorium period by 3 months i.e. up to August 31, 2020. Interest shall continue to accrue on the outstanding portion of the loan during the moratorium period. For all accounts where the moratorium is granted, the ageing of accounts shall remain stand still during the moratorium period. Lenders were required to put in place Board approved policy prior to offering their customers the moratorium. Lenders have adopted different methods in offering the moratorium either an 'opt-in' or 'opt-out' structure.

The Board of Directors of IIFCL through circular resolution dated 23rd April 2020 approved the Policy of moratorium based on RBI Circular issued for mitigating the effects of COVID 19. IIFCL has approved request of borrowers for moratorium in 98 contracts with outstanding principal amount of approx. Rs. 12781.17 crore as on 30th September 2020. Out of cases that availed moratorium, IIFCL created Funded Interest Term Loan/ Deferred Interest Term Loan amounting to Rs. 97.89 crore in 24 loan accounts and capitalized interest amounting to Rs. 307.38 crore (approx.) in 22 loan accounts.

Dated:12-Nov-2020
Place: New Delhi




For and behalf of Board of Directors


PR Jaishankar
(Managing Director)
DIN : 6711526

