

Ref: IFL/Sect/BSE/2020-21/483

November 9, 2020

BSE Limited,  
Deptt. of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Scrip Code: 949153, 949214 & 972829

Re: **Submission of Un-audited Financial Results for the under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'm,

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors at its meeting held on November 09, 2020 has approved the unaudited Financial Results of the Company for the half year ended September 30, 2020. Accordingly, please find enclosed the Unaudited financial results for the half year ended September 30, 2020 along with the Limited Review Report.

Thanking you

Yours truly,  
For IFCI Factors Limited

  
Mani Dev Sadh  
Company Secretary



**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS  
OF IFCI FACTORS LIMITED**

1. We have reviewed the accompanying unaudited Financial Results of IFCI Factors Limited ('the Company') for the quarter and six month period ended on 30<sup>th</sup> September, 2020 ('The Statement'), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity 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 inquire of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financials results, prepared in accordance with the applicable standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 including the manner in which it is to be disclosed, or it has not been prepared in accordance with relevant prudential norms issued by Reserve Bank of India in respect of income recognition, assets classification, provisioning and other related matters or that it contains any material misstatement.

For SVP & Associates  
Chartered Accountants

(Sudarshan Kumar)  
Partner  
FRN-003838N  
Membership no. 089797  
Email: [svp1209@gmail.com](mailto:svp1209@gmail.com)  
Date: November 9, 2020  
Place: New Delhi



**IFCI FACTORS LIMITED**

 A subsidiary of IFCI Limited  
 (A Government of India Undertaking)

**UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020**
**Statement of Profit and Loss**

(Rs. In Lacs)

Particulars	Half year ended Sept 30, 2020	Half year ended Sept 30, 2019	Year to Date Figures ended 30.09.2020	Previous Year ended March 31, 2020
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>INCOME</b>				
Revenue from Operations	562.34	527.23	562.34	957.86
Discount and Service Charges	952.82	1416.35	952.82	2788.25
Application and Administration Charge	25.99	30.48	25.99	72.36
<b>Total Revenue from operations</b>	<b>1541.16</b>	<b>1974.06</b>	<b>1541.16</b>	<b>3818.47</b>
Other Income	47.58	251.69	47.58	390.65
<b>Total Income (A)</b>	<b>1588.74</b>	<b>2225.75</b>	<b>1588.74</b>	<b>4209.12</b>
<b>EXPENSES</b>				
Finance Costs	1187.86	1488.03	1187.86	2788.38
Employee Benefits Expense	316.49	300.91	316.49	630.51
Depreciation and Amortization Expense	2.52	3.11	2.52	6.27
Provisions & Write Offs	979.26	628.20	979.26	995.75
Other expenses	213.97	283.27	213.97	569.29
<b>Total Expense (B)</b>	<b>2700.11</b>	<b>2703.52</b>	<b>2700.11</b>	<b>4990.20</b>
Profit /(loss) before exceptional items and tax (III-IV)	(1111.37)	(477.78)	(1111.37)	(781.08)
Exceptional Items	0.00	0.00	0.00	0.00
Profit / (Loss) Before Tax	(1111.37)	(477.78)	(1111.37)	(781.08)
<b>Tax Expenses:</b>				
Current Tax	-	-	-	-
Deferred Tax (Net)	1.71	199.74	1.71	242.69
<b>Profit / (Loss) for the period</b>	<b>(1109.66)</b>	<b>(278.04)</b>	<b>(1109.66)</b>	<b>(538.39)</b>
Other Comprehensive Income	0.00			
Items that will not be reclassified to Profit or loss	(23.47)	(1.32)	(23.47)	(46.94)
Income tax relating to items that will not be reclassified to profit or loss	6.10	0.34	6.10	12.21
Total OCI	(17.37)	(0.98)	(17.37)	(34.74)
<b>Total Comprehensive Income for the period</b>	<b>(1127.03)</b>	<b>(279.02)</b>	<b>(1127.03)</b>	<b>(573.13)</b>
Earnings Per Share				
Basic	(0.40)	(0.14)	(0.40)	(0.23)
Diluted	(0.40)	(0.10)	(0.40)	(0.23)

**आई एफ सी आई फैक्टर्स लिमिटेड**

 दसवा तल, आई एफ सी आई टावर, 61 नेहरु प्लेस, नई दिल्ली - 110 019, भारत  
 दूरभाष : +91-11-4173 2000, फैक्स : +91-11-4652 1436  
 वेबसाइट : www.ifcifactors.com  
 सीआईएन : U74899DL1995GOI074649

**IFCI Factors Limited**

 10th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019, India  
 Phone: +91-11-4173 2000, Fax: +91-11-4652 1436  
 Website: www.ifcifactors.com  
 CIN : U74899DL1995GOI074649


**Balance Sheet****(Rs. In Lacs)**

<b>Particulars</b>	<b>As at Half year Ended 30-Sep- 20</b>	<b>As at Previous year ended 31/03/2020</b>
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and Cash Equivalents	1350.10	2,165.49
Bank Balance other than above	0.00	0.00
Loans	26288.55	32,005.43
Investments	937.55	937.55
Other Financial assets	12.45	15.67
<b>Total</b>	<b>28588.65</b>	<b>35,124.14</b>
<b>Non-financial Assets</b>		
Current tax assets (Net)	168.52	674.01
Deferred tax Assets (Net)	8183.14	8,175.33
Property, Plant and Equipment	12.24	11.15
Other Intangible assets	8.78	10.28
Other non-financial assets	57.35	57.36
Assets held for sale	377.36	377.36
<b>Total</b>	<b>8807.39</b>	<b>9,305.49</b>
<b>Total Assets</b>	<b>37,396.04</b>	<b>44,429.63</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
<b>Payables</b>		
<b>(I) Other Payables</b>		
(i) total outstanding dues of creditors other than micro enterprises and small enterprises	262.73	157.84
Debt Securities	15767.45	15,760.56
Borrowings (Other than Debt Securities)	6210.32	8,941.31
Other financial liabilities	3064.88	6,369.23
<b>Total</b>	<b>25305.38</b>	<b>31,228.94</b>
<b>Non-Financial Liabilities</b>		
Provisions	504.15	480.43
Other non-financial liabilities	93.75	100.47
<b>Total</b>	<b>597.91</b>	<b>580.90</b>
<b>EQUITY</b>		
Equity Share capital	27943.89	27,943.89
Instruments Entirely Equity in Nature	-	-
Other Equity	-16451.13	-15,324.10
<b>Total</b>	<b>11492.76</b>	<b>12,619.79</b>
<b>Total Liabilities and Equity</b>	<b>37396.04</b>	<b>44,429.63</b>



**Notes:**

1. The above results were reviewed by The Audit Committee and approved by the Board of Directors at its meeting held on November 9, 2020
2. The Non-convertible Bonds of the Company aggregating to Rs. 58.10 crore as at September 30, 2020 are secured by the value of corporate loan receivables and current assets other than factored receivables of the Company and the extent of security created and maintained with respect to secured NCD is 168% i.e. asset coverage ratio of 1.68 times.
3. Credit Rating and change during the year :

Facilities	Rating	Previous Rating
Long Term Bank Facilities	CARE BB+	CARE BB+
Short Term Bank Facilities	CARE A4	CARE A4
Long Term Instruments	CARE BB+	CARE BB+

4. Detail of Non-Convertible Bonds/Perpetual Debentures are as follows :

<b>Redeemable Taxable Non-Convertible Bonds/Perpetual Debentures (Rs. in crore)</b>					
<b>Security / Option /Series / Tranche</b>	<b>Amount</b>	<b>Previous Due Date</b>		<b>Next Due Date</b>	
		Interest	Principal	Interest	Principal
Secured Option 3 Series 1 Tranche 1	17.00	5-Apr-20	-	5-Apr-21	28-Mar-2023
Secured Option 2 Series 1 Tranche 1	41.10	5-Jun-20	-	5-Jun-21	23-Apr-2023
Unsecured Option 2 Series 2	100.00	5-Jul-20	-	5-Jul-21	17-May-2023
<b>Total</b>	<b>158.10</b>				

The Company has paid the interest on Bonds on due dates



## 5. Analytical Ratios

Ratios	As at September 30, 2020	As at March 31, 2020
Capital Adequacy Ratio	16.43	18.88%
Earnings Per Share (EPS)	(0.40)	(0.23)
NPA Ratios		
a) Gross NPA/Net NPA(Times)	12.50	9.43
b) % of Gross NPA/Net NPA	1250%	943.61%
c) Return on Assets (PBT/Total Assets)	-4.09%	-0.98%
Debt Equity Ratio(Times)	1.71	1.71
Net Worth (Rs. In Lacs)	11492.76	12619.79
Net Profit After tax (Rs. In Lacs) as on 30.09.2020	(1109.66)	(538.39)

Debt Equity Ratio is calculated as Total Debt/ Total Equity, where Equity comprises of Equity shares, Preference Shares and Reserves, Debt comprises of Bonds, Short Term and Long Term Borrowings of the Company.

6. Previous period figures have been re-grouped/re-classified wherever necessary.

For IFCI Factors Limited



Bikash Kanti Roy  
Managing Director  
DIN : 02171876



Date: November 9, 2020  
Place: New Delhi