

Ref: IFL/Sect/BSE/2021-22

June 15, 2021

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

Re: **Submission of 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(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find enclose Statement on Impact of Audit Qualifications on Audited Financial Results for the year ended March 31, 2021.

Thanking you

Yours truly,
For IFCI Factors Limited



Mani Dev Sadh
Company Secretary



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, फ़ैक्स : +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

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
on Annual Audited Financial Results for the year ended March 31, 2021**

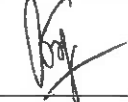

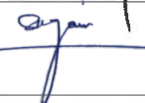

Pursuant to Regulation 52 of SEBI (LODR) Regulations, 2016		(Rs. in lac)		
I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	3,030.21	2,787.07
	2	Total Expenditure	4,653.23	4,581.23
	3	Net Profit/(Loss)	(997.79)	(1,127.48)
	4	Earnings Per Share	(0.35)	(0.40)
	5	Total Assets	36,650.14	36,210.95
	6	Total Liabilities	25,028.14	24,718.64
	7	Net Worth	11,621.99	11,492.31
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
II	Audit Qualification (each audit qualification separately):			
	a) Details of Audit Qualification :			
	Classification of account of Shriram EPC Limited exposure Rs. 12.70 Crores. The company has classified the account as Standard on 31.03.2021, by providing an adhoc sanction of Rs.1.20 Crore (10% of the outstanding) on 31.03.2021 and accordingly the overdue has been adjusted and account regularised.			
	b) Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion			
	c) Frequency of qualification: Whether appeared first time / repetitive / since how long continuing			

[Signature]



	<p>d) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>ADHOC facility was given as per the lending policy of IFL and was done basis client request for support on the lines of COVID 19 relief package.</p> <p>Lead banker Punjab National Bank and some other bankers including Bank of Maharashtra have given ADHOC COVID 19 facility to the client, looking at the hardships faced by the company in pandemic. The account is standard with bankers Axis Bank, South Indian Bank, Central Bank of India and Bank of Maharashtra as on March 31, 2021.</p> <p>Since a proposal for investment in Shriram EPC Limited is on records from strategic investor and post which the IFCI Factors Ltd is expected to received Rs. 5.85 Cr payment upfront, which would entail to recovery of nearly 46 % of the exposure, financial support was extended to the client in pandemic times.</p> <p>In the last JLF dated April 16, 2021 majority of the lenders are in favor of the resolution plan submitted by the client and the same is under advance stage of consideration by the lead banker</p>
	<p>e) For Audit Qualification(s) where the impact is not quantified by the auditor: - NA</p>
	<p>i) Management's estimation on the impact of audit qualification: NA</p>
	<p>ii) If management is unable to estimate the impact, reasons for the same :NA</p>
	<p>iii) Auditors' Comments on (i) or (ii) above: No</p>

Signatories

<p>Bikash Kanti Roy Managing Director</p>	
<p>Manish Jain CFO</p>	
<p>Suresh Kumar Jain Audit Committee Chairman</p>	
<p>SVP & Associates Statutory Auditors</p>	

Date : June 15, 2021

Place: NEW DELHI

