

**IFCI VENTURE CAPITAL FUNDS LIMITED**

**CIN: U65993DL1988GOI030284**

**BALANCE SHEET AS AT 31st MARCH, 2015**

(Amount in Rs.)

PARTICULARS	Note No.	As at 31st March, 2015	As at 31st March, 2014
<b>I. EQUITY &amp; LIABILITIES</b>			
(1) Shareholders' Funds			
- Share Capital	02	603,710,080	603,710,080
- Reserves and Surplus	03	1,316,106,077	1,141,934,890
		<u>1,919,816,157</u>	<u>1,745,644,970</u>
(2) Non-current Liabilities			
(a) Long-term Borrowings	04	3,173,000,001	1,277,146,419
(b) Long-term Provisions	05	45,511,245	19,180,759
		<u>3,218,511,246</u>	<u>1,296,327,178</u>
(3) Current Liabilities			
(a) Short-term Borrowings	06	216,303,765	347,874,220
(b) Other Current Liabilities	07	443,642,930	1,396,800,768
(c) Short-term Provisions	08	97,781,780	55,851,826
		<u>757,723,475</u>	<u>1,800,526,814</u>
<b>TOTAL</b>		<u><b>5,896,055,878</b></u>	<u><b>4,842,498,962</b></u>
<b>II. ASSETS</b>			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	09	495,363	337,352
(ii) Intangible Assets	10	-	20,239
(b) Non-current Investments	11	862,439,633	864,711,734
(c) Deferred Tax Asset (Net)		41,873,578	16,179,495
(d) Long-term Loans & Advances	12	2,554,289,550	1,182,387,106
		<u>3,452,998,124</u>	<u>2,054,135,926</u>
(2) Current Assets			
(a) Current Investments	13	-	1,168,534
(b) Cash and Cash Equivalents	14	26,591,205	180,592,250
(c) Short-term Loans and Advances	15	2,325,036,306	2,519,378,570
(d) Other Current Assets	16	85,330,243	77,216,682
		<u>2,436,957,754</u>	<u>2,778,363,036</u>
<b>TOTAL</b>		<u><b>5,896,055,878</b></u>	<u><b>4,842,498,962</b></u>

Notes 1 to 21 form an integral part of financial statements

As per our report of even date attached.

For Dinesh Jain & Associates

Chartered Accountants

FRN: 004885N

D.H. Jain, FCA.

Partner

M. No. 082033

Directors

Shivendra Tomar

Mg. Director (DIN: 3174406)

Malay Mukherjee

Chairman (DIN: 2272425)

Mukesh Girdhar  
Company Secretary

Indu Gupta  
Chief Finance Officer



Place : New Delhi  
Date : 27/04/2015

**IECI VENTURE CAPITAL FUNDS LIMITED**

**CIN: U65993DL1988GOI030284**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015**

		(Amount in Rs.)	
PARTICULARS	Note No.	For the Year ended 31st March, 2015	For the Year ended 31st March, 2014
<b>I. REVENUE</b>			
Revenue from Operations	17	784,900,420	758,675,472
Other Income	18	399,800	700,023
<b>TOTAL REVENUE (A)</b>		<b>785,300,220</b>	<b>759,375,495</b>
<b>II. EXPENDITURE</b>			
Employees Benefit Expenses	19	28,116,910	28,801,165
Finance Cost	20	321,021,773	319,317,171
Depreciation	9,10	249,892	1,959,329
Other Expenses	21	80,270,642	101,530,084
<b>TOTAL EXPENDITURE (B)</b>		<b>429,659,217</b>	<b>451,607,749</b>
<b>III. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (A-B)</b>		<b>355,641,003</b>	<b>307,767,746</b>
<b>IV. EXCEPTIONAL ITEMS</b>			
<b>V. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX</b>		<b>355,641,003</b>	<b>307,767,746</b>
<b>VI. EXTRAORDINARY ITEMS</b>			
<b>VII. PROFIT BEFORE TAX</b>		<b>355,641,003</b>	<b>307,767,746</b>
- Current Tax		132,040,000	111,100,000
- Deferred Tax (Net)		(25,694,083)	(7,215,039)
<b>VIII PROFIT FOR THE YEAR</b>		<b>249,295,086</b>	<b>203,882,785</b>
<b>Earning Per Equity</b>			
Basic Earnings per share of Rs.10.00 each		4.13	3.38
Diluted Earnings per share of Rs. 10.00 each		4.13	3.38

Notes 1 to 21 form an integral part of financial statements

As per our report of even date attached.  
For Dinesh Jain & Associates  
Chartered Accountants  
FRN: 004885N

*[Signature]*  
D.K. Jain, FCA.  
Partner  
M. No. 082033

*[Signature]*  
Directors

*[Signature]*  
Shivendra Tomar  
Mg. Director (DIN: 3174406)

*[Signature]*  
Mukesh Girdhar  
Company Secretary

*[Signature]*  
Malay Mukherjee  
Chairman (DIN: 2272425)

*[Signature]*  
Indu Gupta  
Chief Finance Officer



Place : New Delhi  
Date : 27/04/2015

**IFCI VENTURE CAPITAL FUNDS LIMITED**

**CIN: U65993DL1988GO1030284**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015**

	(Amount in Rs.)	
	Year ended 31st March, 2015	Year ended 31st March, 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	355,641,003	307,767,746
Adjustments for:		
Depreciation	249,892.00	1,959,329
Provision / write off of Bad Debts	34,381,343.00	82,340,133
Provision for standard assets	2,442,995.00	-
Provision / write off for Investments	(218,102.00)	(858,945)
Provision for Leave Encashment	109,486.00	4,978,780
(Profit) / Loss on Sale of Assets	(58,893.00)	730,372
Provision for restructured standard assets	23,778,005.00	-
	60,684,726	89,149,669
<b>Operating Profit before Working Capital Changes &amp; Operating Activity</b>	<b>416,325,729</b>	<b>396,917,415</b>
<b>Adjustment for Operating Activity</b>		
Increase/(Decrease) in Borrowings	802,428,694	(404,334,074)
Long Term Loans Given (Net)	(1,177,730,984)	371,194,168
Sale of Investments (Net)	3,658,737	(371,643,553)
	(371,643,553)	76,280,419
<b>Operating Profit before Working Capital Changes</b>	<b>44,682,176</b>	<b>440,057,923</b>
Decrease / (Increase) in Current Assets	(7,942,756.34)	(47,685,008)
Increase / (Decrease) in Current Liabilities	8,645,565.85	702,810
	702,810	(32,712,174)
<b>Cash Generated from Operations</b>	<b>45,384,986</b>	<b>359,660,746</b>
Income tax paid/refund(net)	(125,740,360)	(111,100,000)
<b>Net cash from Operating Activities</b>	<b>(80,355,374)</b>	<b>248,560,746</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of/Advance for Fixed Assets	(34,200)	(532,393)
Sale proceed of Fixed Assets	58,893	251
<b>Net cash used in/raised from Investing Activities</b>	<b>24,693</b>	<b>(532,142)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
CSR Expense	(1,235,705)	-
Dividend paid (incl. Dividend tax)	(72,441,659)	(70,631,061)
<b>Net Cash from Financing Activities</b>	<b>(73,677,364)</b>	<b>(70,631,061)</b>
<b>Net Change in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>(154,008,045)</b>	<b>177,397,543</b>
Opening Cash and Cash Equivalent	180,599,250	3,201,707
Closing Cash and Cash Equivalent	26,591,205	180,599,250
<b>Increase/Decrease in Cash &amp; Cash Equivalent</b>	<b>(154,008,045)</b>	<b>177,397,543</b>

**Note:** Figures for previous year have been regrouped, wherever considered necessary

As per our report of even date attached.

For Dinesh Jain & Associates

Chartered Accountants

FRN: 004885N

D.K. Jain, FCA.

Partner

M. No. 082033

Place : New Delhi

Date : 27/04/2015

Directors

Shivendra Tomar

Mg. Director (DIN: 3174406)

Malay Mukherjee

Chairman (DIN: 2272425)

Mukesh Girdhar

Mukesh Girdhar  
Company Secretary

Indu Gupta

Indu Gupta  
Chief Finance Officer

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS****(A) SIGNIFICANT ACCOUNTING POLICIES****1. Basis of Preparation of Financial Statements**

The accompanying financial statements have been prepared on a historical cost convention, and conform in all material aspects to the Generally Accepted Accounting Principles in India which encompasses applicable accounting standards relevant provisions of the Companies Act, 2013, the applicable guidelines issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies, other statutory provisions and regulatory framework. The Company adopts the accrual concept in the preparation of accounts. The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

**2. REVENUE RECOGNITION**

(a) Interest and other dues are recognized on accrual basis except in the case of income on Non-Performing Assets (NPA) which is recognized, as and when received, as per the prudential norms prescribed by the RBI for Non-Banking Financial Companies.

(b) Front-end fees are accounted for on realization basis.

**3. INVESTMENTS**

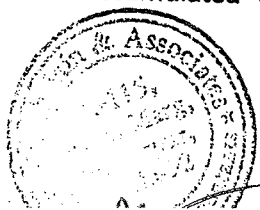
Investments are classified under two categories i.e. current and long term and are valued in accordance with the RBI Guidelines as applicable to Non-Banking Financial Companies (NBFCs).

(i) Long term investments are valued at cost unless there is a permanent diminution in their value.

(ii) 'Current Investments' are carried at the lower of cost or fair value on an individual basis. However, appreciation if any, within the category, is available for set off.

**4. TANGIBLE FIXED ASSETS AND DEPRECIATION**

(a) Fixed Assets are carried at cost (including capitalized interest) less accumulated depreciation and impairment loss, if any. Residual value in



respect of Fixed Assets has been taken 'Nil'. Those assets whose remaining useful life is "Nil", the net WDV as on 01<sup>st</sup> April, 2014 has been transferred to accumulated profit & loss account.

- (b) Depreciation is provided on the Straight Line Method (SLM) over the useful life of the assets as prescribed under Schedule II to the Companies Act, 2013. The 'Written Down Value' (WDV) of the fixed assets having remaining useful life as on March 31, 2014 is being depreciated over such remaining useful life on SLM basis.
- (c) During the year method of charging depreciation has been changed from WDV method to SLM method and the retrospective effect of the same has been adjusted in the current year profit & loss account.

## **5. PROVISIONS/ WRITE OFF AGAINST LOANS AND OTHER CREDIT FACILITIES**

- (a) All credit exposures are classified into performing and non-performing assets (NPAs) as per the RBI Guidelines as applicable to Non-Banking Financial Companies. Further, NPAs are classified into sub-standard, doubtful and loss assets based on the criteria stipulated by RBI.
- (b) For restructured/ rescheduled assets, provision is made in accordance with the amended guidelines issued by RBI.
- (c) Recovery against debts written off/ provided for is credited to revenue. Income is recognized where amounts are either recovered and/ or adjusted against securities/ properties or advances there-against or are considered recoverable in terms of RBI Guidelines.

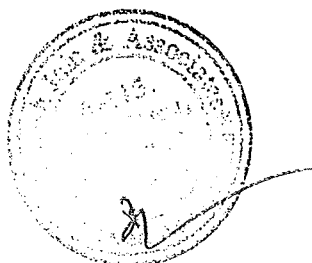
## **6. EMPLOYEE BENEFITS**

### Defined Contribution Plans

- (I) Monthly contribution to the Provident Fund being in the nature of defined contribution scheme, is charged against revenue.
- (II) Contributions paid to LIC is also considered as defined contribution and charged against revenue.

### Defined Benefits Plans

- (I) The company has taken a policy for gratuity with LIC to meet the liability under the Payment of Gratuity Act. The premium paid to LIC is debited to Profit & Loss Account each year.
- (II) Leave Encashment liability is provided for on the basis of actuarial valuation in accordance with Accounting Standard (AS-15).



**7. TAXATION**

Tax Expense comprises of current & deferred income tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act. Deferred Tax is recognized, subject to consideration of prudence, on timing differences, being difference between taxable incomes and accounting income/ expenditure that originate in one period and are capable of reversal in one or more subsequent year(s). Deferred taxes are reviewed for their carrying values at each balance sheet date.



# NOTES TO ACCOUNTS

## 02 SHARE CAPITAL

	As at 31st March, 2015	(Amount in Rs.) As at 31st March, 2014
<b>AUTHORISED</b> 15,00,00,000 (Previous Year - 15,00,00,000) Equity Shares of Rs.10/- each	1,500,000,000	1,500,000,000
	<u>1,500,000,000</u>	<u>1,500,000,000</u>
<b>ISSUED</b> 6,03,71,008 (Previous Year - 6,03,71,008) Equity Shares of Rs 10/- each fully paid up	603,710,080	603,710,080
	<u>603,710,080</u>	<u>603,710,080</u>
<b>SUBSCRIBED</b> 6,03,71,008 (Previous Year - 6,03,71,008) Equity Shares of Rs 10/-	603,710,080	603,710,080
	<u>603,710,080</u>	<u>603,710,080</u>
<b>PAID UP EQUITY</b> 6,03,71,008 (Previous Year - 6,03,71,008) Equity Shares of 10/- each (foot-note 1)	603,710,080	603,710,080
	<u>603,710,080</u>	<u>603,710,080</u>
<b>TOTAL</b>	<u>603,710,080</u>	<u>603,710,080</u>

### Foot-note

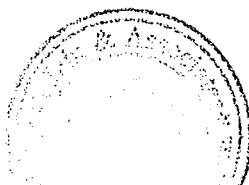
- 1 Of the above 6,03,71,008 (Previous Year - 6,03,71,008) Equity Shares of Rs.10/- each, the holding company namely IFCI Ltd. holds 5,95,21,008 equity shares i.e. 98.59%.

## 03 RESERVES AND SURPLUS

	As at 31st March, 2015	(Amount in Rs.) As at 31st March, 2014
(A) Capital Reserve	100,000	100,000
(B) Securities Premium Account	474,789,912	474,789,912
(C) Special Reserve under Section 36(1)(viii) of the I.T Act, 1961 (please refer Foot Note-1)	520,000	520,000
(D) Reserve u/s 45IC of RBI Act (refer foot note-2) (please refer Foot Note-1)	229,915,090	180,056,073
(E) <u>Surplus balance in Profit &amp; Loss:</u>		
Opening Balance	486,468,905	
Add: Profit for the period	249,295,086	
	<u>735,763,991</u>	
<u>Less: Appropriations</u>		
Reserve u/s 45 IC of RBI Act	49,859,017	
Depreciation of Assets having Nil Life	146,535	
Interim Dividend-Equity	60,371,008	
Dividend Distribution Tax	12,070,651	
CSR Expense	2,535,705	
	<u>610,781,075</u>	<u>486,468,905</u>
<b>TOTAL</b>	<u>1,316,106,077</u>	<u>1,141,934,890</u>

### Foot-note

1. Provision under Section 36(1)(viii) of the Income Tax Act has been created in line with exemptions available to Financial Institution.
2. In terms of Section 45IC of RBI Act, 1934, every NBFC shall create a reserve fund and transfer therein a sum not less than 20% of its net profit every year as disclosed in the statement of profit and loss and before any dividend is declared.



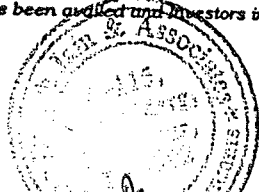
04 LONG-TERM BORROWINGS - SECURED & UNSECURED

	As at 31st March, 2015	(Amount in Rs.) As at 31st March, 2014
(A) Bonds		
200 Bonds of Rs. 10,00,000 each (refer foot note 1) - secured	200,000,000	-
1510 Bonds of Rs. 1,00,000 each (refer foot note 2) - unsecured	151,000,000	151,000,000
6420 Bonds of Rs. 1,00,000 each (refer foot note 3) - unsecured	642,000,000	642,000,000
783 Bonds of Rs. 10,00,000 each (refer foot note 4) - secured	783,000,000	251,000,000
Sub-Total 'A'	1,776,000,000	1,044,000,000
(B) Other Long Term Borrowings- Secured		
a) Banks (refer foot note 5)	1,397,000,001	233,146,419
Sub-Total 'B'	1,397,000,001	233,146,419
<b>TOTAL (A+B)</b>	<b>3,173,000,001</b>	<b>1,277,146,419</b>

Foot notes

1	Issuer	IFCI Venture Capital Funds Ltd.		
	Issue size	Rs. 20 Crores		
	Face Value	Rs. 1,00,000.00 (Rupees Ten Lac) per bond		
	Tenure & Redemption	At end of 10 Years from date of allotment i.e. 10th October, 2024		
	Coupon Rate	10.80% p.a. annual		
	Security	Pari-passu charge on Book Debts		
	Interest Payment	Interest shall be made annually on 10th October		
2	Issuer	IFCI Venture Capital Funds Ltd.		
	Issue size	Up to Rs. 15.10 Crores including green shoe option of Rs. 0.10 Crores		
	Face Value	Rs. 1,00,000.00 (Rupees One Lac) per bond		
	Tenure	10 Years		
	Put Call	At par at the end of 5th year from the date of allotment		
	Redemption	At par at the end of 10 <sup>th</sup> year from deemed date of allotment i.e. 18th February, 2023		
	Coupon Rate	10.15% p.a. annual		
	Interest Payment	Interest shall be made annually on 18th February		
3	Issuer	IFCI Venture Capital Funds Ltd.		
	Issue size	Up to Rs. 64.20 Crores including green shoe option of Rs. 39.20 Crores		
	Face Value	Rs. 1,00,000.00 (Rupees One Lac) per bond		
	Option	Option - 1		
	Tenure	5 Years		Option - 2
	Put Call	Nil		10 Years
	Redemption	At par at the end of 5 <sup>th</sup> year from deemed date of allotment i.e. 16th October, 2017		At par at the end of 7th Year
				At par at the end of 10th year from deemed date of allotment i.e. 16th October, 2022
	Coupon Rate	10.25% p.a. (semi-annual)		
	Interest Payment	Interest shall be made on Semi-Annual basis on 15th March and 15th September every		
4	Issuer	IFCI Venture Capital Funds Ltd.		
	Issue size	Up to Rs. 100 Crores including Green shoe option		
	Security	First Pari Passu charge on the receivables of the Company to the extent of 125% of the outstanding Bonds at any point of time, during the currency of the Bonds		
	Face Value	Rs. 10,00,000.00 (Rupees Ten Lac) per bond		
	Option	Option - 1		Option - 2
	Tenure	10 Years		Option - 3
	Put Call	At par at the end of 3rd year, 5th year & 7th Year respectively.		10 Years
				3 Years
	Redemption	At par on exercising put/ call option at the end of 3 <sup>rd</sup> year or 5 <sup>th</sup> year or 7 <sup>th</sup> year or at the end of 10 <sup>th</sup> year from deemed date of allotment, whichever is earlier i.e. 24th January, 2022		At par at the end of 1st year & 2nd year respectively.
				At par on exercising put/ call option at the end of 5 <sup>th</sup> year or 7 <sup>th</sup> year or at the end of 10 <sup>th</sup> year from deemed date of allotment, whichever is earlier i.e. 24th January, 2022
				At par on exercising put/ call option at the end of 1st year or 2nd year or at the end of 3rd year from deemed date of allotment, whichever is earlier i.e. 24th January, 2015
	Coupon Rate	10.75% p.a. (Annual on 24th January)		

5 Long Term borrowings from Banks are secured by hypothecation of Book debts on pari passu basis between these Banks, banks from which cash credit facilities have been availed and investors in Secured bonds.





LONG-TERM PROVISIONS

	As at 31st March, 2015	(Amount in Rs.) As at 31st March, 2014
(A) Provision for Standard Assets	12,194,327	9,751,332
(B) Provision for Leave Encashment	9,538,913	9,429,427
(C) Provision for Restructured Standard Assets	23,778,005	-
<b>TOTAL</b>	<b>45,511,245</b>	<b>19,180,759</b>

06 SHORT-TERM BORROWINGS-SECURED

	As at 31st March, 2015	(Amount in Rs.) As at 31st March, 2014
(A) Cash credit facilities from Banks (Foot Note-1)	16,303,765	97,874,220
(B) Secured Loan from Bank/FI (Foot Note-2)	200,000,000	250,000,000
<b>TOTAL</b>	<b>216,303,765</b>	<b>347,874,220</b>

Foot Note

- (1) Cash credit facility from bank represents CC limits which is secured against pari-passu charge on book debts  
 (2) Secured Loan taken from Bank are short-term credit facility taken from Kurur Vysya Bank which are also secured against pari-passu charge on book debts. This is due for renewal/rollover on 18th July 2015.

07 OTHER CURRENT LIABILITIES

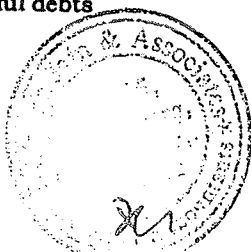
	As at 31st March, 2015	(Amount in Rs.) As at 31st March, 2014
(A) Current maturities of Long-term borrowings	386,145,568	1,348,000,000
(B) Interest accrued but not due on bonds and borrowings	44,851,427	25,071,163
(C) Interest received in Advance	7,593,425	4,472,401
(D) Advance received towards buyback of equity	-	12,282,144
(E) Other Payables		
- Tax and other deduction/ collection payable	606,763	444,771
- Liability for expenses	717,505	624,899
- Others	3,728,242	4,905,390
<b>TOTAL</b>	<b>443,642,930</b>	<b>1,396,800,768</b>

Foot-notes

- 1 The following borrowings are secured against the total receivables of Rs.4877730694
- |   |                      |
|---|----------------------|
| - Long Term Bonds of Rs. 10 lakh each (note-4)      | 983,000,000          |
| - Long Term Borrowings from Banks (note-4)          | 1,397,000,001        |
| - Current Maturity of Long Term Borrowings (note-7) | 386,145,568          |
| - Cash Credit from Banks (note-6)                   | 216,303,765          |
| <b>TOTAL</b>  | <b>2,982,449,334</b> |

08 SHORT-TERM PROVISIONS

	As at 31st March, 2015	(Amount in Rs.) As at 31st March, 2014
(A) Employee Benefits	178,844	229,873
(B) Provision for Tax	6,299,640	-
(C) Provision for CSR Expense	1,300,000	-
(D) Provision for bad & doubtful debts	90,003,296	55,621,953
<b>TOTAL</b>	<b>97,781,780</b>	<b>55,851,826</b>



NON CURRENT  
09 FIXED ASSETS

**Schedule of Fixed Assets as per Companies Act, 2013**

PARTICULARS	GROSS BLOCK					DEPRECIATION			(Amount in Rs.)	
	As at 1-Apr-14	Additions	Deductions /Transfers	As at 31-Mar-15	As at 1-Apr-14	For the period	Deletions/Tra nsfers	As at 31-Mar-15	As at 31-Mar-15	As at 31-Mar-14
Computers & Servers	5,553,338	34,200	648,700	4,938,838	4,752,024	820,926	(1,104,788)	4,468,162	470,676	801,314
Office Equipments	36,688	-	-	36,688	21,684	1,867	9,405	32,956	3,732	15,004
Furniture & Fixtures	44,855	-	-	44,855	23,821	2,896	(2,818)	23,899	20,956	21,034
<b>TOTAL</b>	<b>5,634,881</b>	<b>34,200</b>	<b>648,700</b>	<b>5,020,381</b>	<b>4,797,529</b>	<b>825,689</b>	<b>(1,098,201)</b>	<b>4,525,017</b>	<b>495,363</b>	<b>837,352</b>
Previous Year	5,410,847	532,393	308,359	5,634,881	4,588,240	517,396	308,108	4,797,528	837,353	822,608

**10 FIXED ASSETS - INTANGIBLE ASSETS**

**Schedule of Fixed Assets as per Companies Act, 2013**

PARTICULARS	GROSS BLOCK			DEPRECIATION			(Amount in Rs.)	
	As at 1-Apr-14	Additions	Deductions /Transfers	As at 31-Mar-15	As at 1-Apr-14	For the period	As at 31-Mar-15	As at 31-Mar-14
Computer Software	208,000	-	-	208,000	187,761	49,048	208,000	-
<b>TOTAL</b>	<b>208,000</b>	<b>-</b>	<b>-</b>	<b>208,000</b>	<b>187,761</b>	<b>49,048</b>	<b>208,000</b>	<b>20,239</b>
Previous Year	7,672,247	-	7,464,247	208,000	6,210,076	1,441,932	187,761	20,239
								1,462,170

Foot Note-1

(1) During the year method of Depreciation has been changed from WDV to SLM method retrospectively. Consequently profit of Rs. 624846 was arrived which has been set off with the current year depreciation.



# 1.1 NON-CURRENT INVESTMENTS

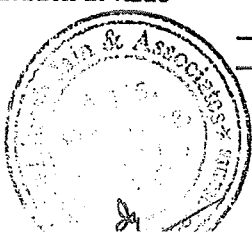
	As at 31st March, 2015		(Amount in Rs.) As at 31st March, 2014	
	No. of shares/ units	Amount (Rs.)	No. of shares/ units	Amount (Rs.)
<b>A. UNQUOTED</b>				
<b>1. Equity Shares (Rs.10 each fully paid Assistance under financing)</b>				
Biotech Consortium Ltd.	200,001	2,000,010	200,001	2,000,010
Krishna Hydro Energy Ltd.	4,500,516	45,005,160	8,400,000	84,000,000
<b>Units of Venture Funds (Rs.10 each fully paid up)</b>				
- Green India Venture Fund (GIVF)	23,586,583	235,865,834	27,229,582	272,295,816
- India Enterprise Development Fund (IEDF)	42,495,106	424,951,061	45,057,384	450,573,839
- India Automotive Component Manufacturer Private Equity Fund - 1 (Domestic) (IACM)	461,257	4,612,568	583,707	5,837,069
<b>TOTAL (A)</b>		<b>712,434,633</b>		<b>814,706,734</b>
<b>QUOTED</b>				
<b>Bonds - Tax free bonds of IFCI Ltd of Rs. 10,00,000 each</b>				
1.	50	50,005,000	50	50,005,000
<b>Bonds - Taxable IFCI Ltd of Rs. 1000 each</b>				
2.	100,000	100,000,000		
<b>TOTAL (B)</b>		<b>150,005,000</b>		<b>50,005,000</b>
<b>Grand Total</b>				
		<b>862,439,633</b>		<b>864,711,734</b>

## LONG-TERM LOANS & ADVANCES

	As at 31st March, 2015		As at 31st March, 2014	
	Amount	Amount	Amount	Amount
Loans to Assisted Concerns - (Secured and considered good)	2,554,289,550		1,180,897,607	
Loans to Staff (Secured)			1,489,499	
<b>TOTAL</b>	<b>2,554,289,550</b>		<b>1,182,387,106</b>	

## CURRENT INVESTMENTS

	As at 31st March, 2015		As at 31st March, 2014	
	No. of shares/ units	Amount	No. of shares/ units	Amount
Unquoted Equity Shares		118,534		1,505,170
<b>TOTAL</b>		<b>118,534</b>		<b>1,505,170</b>
Less: Provision for diminution in value		118,534		336,636
<b>Total :</b>				<b>1,168,534</b>



14 CASH & CASH EQUIVALENTS

	As at 31st March, 2015	(Amount in Rs.) As at 31st March, 2014
(A) Balances with Banks	26,591,110	180,599,025
(B) Cash in hand (including postage stamps)	95	225
<b>TOTAL</b>	<b>26,591,205</b>	<b>180,599,250</b>

15 SHORT-TERM LOANS & ADVANCES

	As at 31st March, 2015	(Amount in Rs.) As at 31st March, 2014
(A) Current maturities of Long-term Loans (sec & cons. good)	2,033,449,107	2,354,443,297
Current maturities of Long-term Loans (sec & cons. substd)	225,295,502	147,719,420
Current maturities of Long-term Loans (sec & doubtful)	44,417,664	-
Current maturities of Long-term Loans (unsec. & doubtful)	20,278,871	16,939,386
	<b>2,323,441,144</b>	<b>2,519,102,103</b>
(B) Other Loans and advances		
(i) Loans to Staff (Secured)	1,580,162	44,000
(ii) Others (Unsecured and considered good)	15,000	232,467
	<b>1,595,162</b>	<b>276,467</b>
<b>TOTAL</b>	<b>2,325,036,306</b>	<b>2,519,378,570</b>

16 OTHER CURRENT ASSETS

	As at 31st March, 2015	(Amount in Rs.) As at 31st March, 2014
(A) Receivables other than trade	8,611,218	966,228
(B) Accrued Income		
(i) Interest and commitment charges on Loans	75,084,479	67,130,851
(ii) Interest on Investments	1,184,657	34,483
(iii) Other Income	-	-
(C) Pre-paid Expenses	299,751	264,157
(D) Advance Tax net of provision	-	8,820,963
(E) Service tax credit	150,138	-
<b>TOTAL</b>	<b>85,330,243</b>	<b>77,216,682</b>



17 INCOME FROM OPERATIONS

	For the Year ended 31st March, 2015	(Amount in Rs.) For the Year ended 31st March, 2014
(A) On Interest on Lending Operations	627,430,292	622,772,867
(B) On Investment Operations		
(i) Dividend (Gross)		
- long term	-	-
- current	-	52,114
(ii) Profit on sale of Shares/ Units/ Debentures (Net)	53,951,508	46,247,372
(iii) Interest on Bonds	6,690,754	34,483
(C) Business Services Fees and Commission	-	1,625,000
(D) Management Fee	77,660,723	81,923,432
(E) Income on Contractual Obligations	17,967,593	-
(F) Provision no longer required written back	344,441	858,945
(G) Bad Debt Recovered	696,465	4,338,790
(H) Prior Period Exp / Excess Provision	158,644	822,469
<b>TOTAL</b>	<b>784,900,420</b>	<b>758,675,472</b>

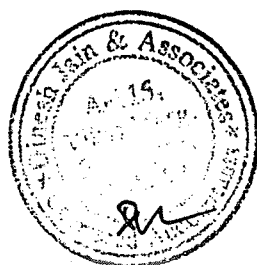
18 OTHER INCOME

	For the Year ended 31st March, 2015	(Amount in Rs.) For the Year ended 31st March, 2014
(A) Interest on staff advances	80,705	84,208
(B) Miscellaneous Income	319,095	615,815
<b>TOTAL</b>	<b>399,800</b>	<b>700,023</b>

19 EMPLOYEE BENEFITS EXPENSES

	For the Year ended 31st March, 2015	(Amount in Rs.) For the Year ended 31st March, 2014
(A) Salaries and Allowances *	25,972,238	27,129,470
(B) Contribution to Provident and other funds	1,344,154	1,158,196
(C) Staff Welfare Expenses	800,518	513,499
<b>TOTAL</b>	<b>28,116,910</b>	<b>28,801,165</b>

\* includes Leave Encashment



20 FINANCE COST

	For the Year ended 31st March, 2015	(Amount in Rs.) For the Year ended 31st March, 2014
(A) Interest on Bonds and Borrowings	311,443,832	311,963,979
(B) Interest on Cash credit facilities	8,516,141	6,245,811
(C) Commitment Charges, Brokerage, Commission pertaining to issue of Bonds	1,061,800	1,107,381
<b>TOTAL</b>	<b>321,021,773</b>	<b>319,317,171</b>

21 OTHER EXPENSES

	For the Year ended 31st March, 2015	(Amount in Rs.) For the Year ended 31st March, 2014
(A) Rent	5,861,731	5,353,220
(B) Insurance	117,557	3,940
(C) Repairs and Maintenance	1,602,565	1,810,819
(D) Auditors' Remuneration	469,556	350,685
(E) Directors' Fees	780,045	374,455
(F) Consultation and Law Charges (incl filing fees)	1,892,287	3,877,102
(G) Professional Charges	4,834,898	3,686,439
(H) Travelling & Conveyance	814,254	372,736
(I) Postage & Telephone	661,542	502,078
(J) Training & Development Expense	332,355	-
Advertisements	388,640	50,845
(K) Other Miscellaneous Expenses	1,620,606	1,511,160
(L) HR Outsource Exp	132,725	530,900
(M) Provision for diminution in investments	118,534	-
(N) Provision for Bad & Doubtful Debts	34,381,343	14,681,255
(O) Provision for Restructured Standard assets	23,778,005	-
(P) Provision for Standard assets @0.25%	2,442,995	-
(Q) Long term loss	-	-
(R) Bad Debts Written Off	-	730,372
Less Provision no longer required	-	67,658,878
(S) Prior period expense	41,004	35,200
<b>TOTAL</b>	<b>80,270,642</b>	<b>101,530,084</b>



**(B) NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2015**

**1. Contingent Liabilities:**

	<b>As at</b>	<b>Period ended 31/03/2015</b>	<b>Year ended 31/03/2014</b>
(i)	Claims not acknowledged as debts	1,69,421	1,69,421

2. The company has revised the useful life of the fixed assets in alignment with Schedule -II to the Companies Act, 2013 with effect from 1st April, 2014 and 'Written Down Value (WDV)' of all the assets as on 31st March, 2014 has been depreciated over the remaining useful life of the fixed assets. The 'written down value' of Rs. 1.46 lakh in respect of fixed assets with no remaining useful life has been adjusted in the retained earnings. Residual value in respect of assets other than Buildings and Vehicles are considered 'Nil'.

In respect of certain assets which were being depreciated in the previous years following written down value (WDV) method, the Company has revised the method of calculation of depreciation to straight line method (SLM) retrospectively resulting into reversal of 'accumulated depreciation' of Rs. 6.24 lakh which has been adjusted in the profit & loss account. Consequentially the charge for depreciation in the statement of profit & loss account is lower by Rs.6.24 lakh.

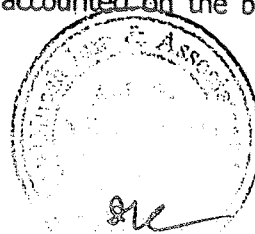
**3. Auditors' Remuneration**

(Rs. in lakhs)

<b>Particulars</b>	<b>31/3/15</b>	<b>31/3/14</b>
a) As Auditor	3.21	2.35
b) For Other services	0.48	0.51
c) For Reimbursement of Expenses	1.05	0.53
	4.74	3.39

\* The above amount excludes Service Tax.

4. During the year, the company has not incurred any expense on travelling expenses in foreign currency. (previous year - Nil).
5. Dues to small-scale industrial undertakings and micro, small, and medium industries (to the extent of information available with the company) is Nil.
6. There are no material prior period items, except to the extent disclosed, included in Profit & Loss A/c required to be disclosed as per Accounting Standard-5 issued by the ICAI read with RBI guidelines.
7. Leave encashment liabilities have been determined and accounted on the basis of actuarial valuation carried out as at March 31, 2015.



8. Deferred benefit plan, in respect of leave encashment, has been recognized as under:-

Actuarial assumptions

	As at 31.3.2015	As at 31.3.2014
Discount Rate	8.00%	8.00%
Rate of increase in Compensation levels	10.00%	10.00%
Expected average remaining working lives of employees (years)	20.05	20.87

Changes in present value of obligations:

	For year ended 31.3.2015(Rs.)	For year ended 31.3.2014(Rs.)
Present value of obligations in beginning of period	96,04,190	46,80,520
Interest Cost	7,68,335	3,74,442
Current Service cost	6,27,294	6,08,297
Benefits paid	(9,21,074)	(2,29,530)
Actuarial (gain)/loss on obligations	(3,60,988)	41,70,461
Present value of obligations at the end of the period.	97,17,757	96,04,190

9. Disclosure of details pertaining to related party transactions in terms of Accounting Standard-18, issued by the Institute of Chartered Accountants of India (ICAI) - "Related Party Disclosures" is as under:

1. Name of the related party and nature of relationship-

Nature of Relationship	Name of the Related Party
Holding company	IFCI Ltd. (IFCI)
Key Managerial Personnel (deputed from IFCI)	Mr. Shivendra Tomar (MD)
Other subsidiaries of Holding company	IFCI Infrastructure Development Ltd. (IIDL) IFCI Financial Services Ltd. (IFIN) Narayan Sriram Investment Pvt Ltd. (NSIPL) IFCI Factors Ltd.

2. Transaction with the related party during the period:-

Type of Transaction – IFCI	Current Year (Rs.)	Previous Year (Rs.)
Loan granted by IFCI	0.00	25,00,00,000
Repayment of Loan to IFCI	25,00,00,000	0.00
Loan Outstanding to IFCI	0.00	25,00,00,000
Interest on Loan Paid to IFCI	4,62,329	-
Rent paid to IFCI Ltd. (Exclusive of service tax and education cess)	58,61,731	51,62,000
Salaries paid to IFCI for employees deputed by IFCI Ltd.	52,19,692	25,16,967





Paid to IFCI towards HR Management Services ( Exclusive of service tax and education cess)	1,40,450	5,00,000
Paid to IFCI towards Telephone Expense	1,39,884	44,597
Paid to IFCI towards Stationery & Misc Expense	6300	19,338
Paid to IFCI towards Lunch Exp	56,476	89,410
Paid to IFCI towards Extra Working Hours	2,904	-
Paid towards insurance policy for employees deputed by IFCI	10,927	6,657
Paid towards Gratuity & Medical of employees deputed by IFCI	86,790	53,868
Paid towards internet data card for employees deputed by IFCI	7,023	8,056
Paid towards accommodation charges & Tata Sky Connection for employees deputed by IFCI	1,97,300	0.00
Paid to IFCI towards Travel Exp Reimbursement	8,219	0.00
Paid towards PLI of employees deputed by IFCI	2,70,219	0.00
	<b>Current Year (Rs.)</b>	<b>Previous Year (Rs.)</b>
<b>Type of Transaction – NSIPL</b>		
Loan granted to NSIPL	-	26,00,00,000
Loan Repayment by NSIPL	4,00,00,000	22,00,00,000
Outstanding Loan of NSIPL	-	4,00,00,000
Interest on Loan recd from NSIPL	15,75,343	2,02,15,772

<b>Type of Transaction – IFCI Factors</b>		
Loan granted by IFCI Factors	-	20,00,00,000
Loan Repayment to IFCI Factors	-	20,00,00,000
Outstanding Loan of IFCI Factors	-	
Interest on Loan paid to IFCI Factors	-	42,91,233

Balance Outstanding with the related party during the period:-

<b>Type of Transaction – IFCI</b>	<b>Current Year (Rs.)</b>	<b>Previous Year (Rs.)</b>
Payable to IFCI towards salary of employees deputed by IFCI	-	4,87,899
Payable to IFCI towards gratuity of employees deputed by IFCI	84,194	55,110
Interest payable to IFCI Ltd.	-	3,69,863
Telephone Expense Payable	1,11,907	-

The company is dealing with related parties at Arm's Length basis.



## 12. Deferred Taxation

(i) As per the Accounting Standard (AS-22) "Accounting for Taxes on Income", the company has determined the deferred tax assets of Rs.418,73,578/- (Previous year assets of Rs. 161,79,495/-) as on 31<sup>st</sup> March, 2015.

(ii) Break up of Deferred Tax Assets & liabilities is as under:-

	31/03/2015 (Rs.)	31/03/2014 (Rs.)
<b>a) Deferred Tax Liabilities</b>		
Related to Fixed Assets	(1,03,752)	(1,43,117)
<b>b) Deferred Tax Assets</b>		
Expenditure allowable on actual payment	419,77,330	1,63,22,612
<b>Net Deferred Tax (Liability)/ Asset</b>	418,73,578	1,61,79,495

13. The company operates in India hence it is considered to operate only in domestic segment. More than 90% of revenue for the company comes from a single segment of Financing. Accordingly, segment reporting as required under Accounting Standard-17 issued by ICAI is not applicable.

14. The following additional information is disclosed in terms of RBI Circulars:

### (a) Capital

Particulars	31/03/2015	31/03/2014
<b>Capital</b>		
(a) Capital to Risk Assets Ratio (CRAR)	32.31%	37.45%
(b) CRAR – Tier I capital (%)	32.11%	37.24%
(c) CRAR – Tier II capital (%)	0.21%	0.21%
(d) Subordinated debt raised, outstanding as Tier II Capital (Rs. crore)	Nil	Nil
(e) Risk-weighted assets (Rs. lakhs):		
(i) On-Balance Sheet Items	58259.80	46,445.02
(ii) Off-Balance Sheet Items	0.85	0.85



(b) Investor group wise classification of all investments (Current & Long Term) in shares and securities (both Quoted & Unquoted)

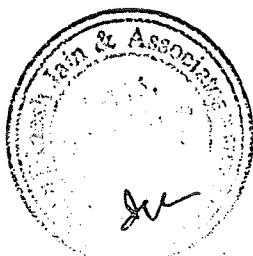
(Rs. lakhs)

	Category	As on 31/03/2015		As on 31/03/2014	
		Market/ Break- up/ Fair Value/ NAV	Book Value	Market/ Break- up/ Fair Value/ NAV	Book Value
1.	Related Parties				
	(a) Subsidiaries				
	(b) Companies in same group	1500.05	1500.05	500.05	500.05
	(c) Joint Venture				
2.	Other than Related Parties	7124.35	7124.35	8158.75	8158.75
	<b>Total</b>	<b>8624.40</b>	<b>8624.40</b>	<b>8658.80</b>	<b>8658.80</b>

Details of investment and movement in provision

(Rs. Lakhs)

Particulars		As on 31/03/2015	As on 31/03/2014
Value of Investment			
Gross Value of Investments			
(a)	In India	8625.58	8662.17
(b)	Outside India,	-	-
Provisions for Depreciation			
(a)	In India	1.18	3.37
(b)	Outside India,	-	-
Net Value of Investments			
(a)	In India	8624.40	8658.80
(b)	Outside India,	-	-
Movement of provisions held towards depreciation on investments			
(i)	Opening balance	3.37	11.96
(ii)	Add : Provisions made during the year	1.18	0.00
(iii)	Less : Write-off / write-back of excess provisions during the year	3.37	8.59
(iv)	Closing balance	1.18	3.37



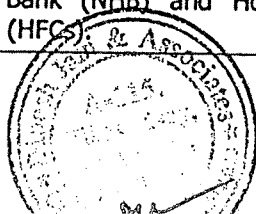
(c) Maturity Pattern of assets and liabilities

(Rs. lakhs)									
	1 Day to 30/31 Days (1 Mth)	Over 1 Mth to 2 Mths	Over 2 Mths upto 3 Mths	Over 3 Mths to 6 Mths	Over 6 Mths to 1 Year	Over 1 Year to 3 Years	Over 3 Years to 5 Years	Over 5 Years	Total
<b>Liabilities</b>									
Borrowings from Banks / FI	489.34	-	-	531.00	5004.15	3143.33	6917.67	3909.00	19994.49
Bonds	-	-	-	-	-	5824.00	-	11936.00	17760.00
Market Borrowings	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>489.34</b>	<b>-</b>	<b>-</b>	<b>531.00</b>	<b>5004.15</b>	<b>8967.33</b>	<b>6917.67</b>	<b>15845.00</b>	<b>37754.49</b>
<b>Assets</b>									
Advances	3571.92	575.80	1921.06	6486.26	10679.37	22549.28	2993.62	-	48777.31
Investments	51.04	20.22	139.00	509.19	710.44	7174.49	-	20.00	8624.38
<b>Total</b>	<b>3622.96</b>	<b>596.02</b>	<b>2060.06</b>	<b>6995.45</b>	<b>11389.81</b>	<b>29723.77</b>	<b>2993.62</b>	<b>20.00</b>	<b>57401.69</b>

(d) Exposures

- Exposure to Real Estate Sector

			(Rs. Lakhs)	
Category			31/03/2015	31/03/2014
a)	Direct Exposure			
	(i)	Residential Mortgages- Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented (Individual housing loans up to Rs.15 lakh may be shown separately)	Nil	Nil
	(ii)	Commercial Real Estate- Lending secured by mortgages on commercial real estate (office building, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits	12003.11	7,592.88
	(iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures:	Nil	Nil
		a) Residential		
		b) Commercial Real Estate		
b)	Indirect Exposure			
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)		Nil	Nil



**(e) Ratings assigned by credit rating agencies and migration of ratings during the year**

Ratings by	31 March 2015	31 March 2014
CARE	BBB+ A- (SO) for new borrowings of Rs.300 crore.	BBB+
Brickwork	A- (Bonds)	A- (Bonds)

**(f) Borrower group-wise classification of assets financed:**

(Rs. Lakhs)

Category		As on 31/03/2015	As on 31/03/2014
1.	Related Parties		
	(a) Subsidiaries	-	-
	(b) Companies in same group	-	-
	(c) Other Related Parties	-	-
2.	Other than Related Parties	48777.31	37000.00
	Total	48777.31	37000.00

**(g) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:**

(Rs. Lakhs)

Particulars	As on 31/03/2015		As on 31/03/2014	
	O/s	Overdue	O/s	Overdue
(a) Bank Loans	20138.42	Nil	11825.38	Nil
(b) Bonds	18064.58	Nil	18165.42	Nil
TOTAL	38203.01	Nil	29990.80	Nil

The Company has not defaulted in repayment of dues to any financial institution or bank or bond/ debenture holders.

**(h) Provisions and contingencies**

(Rs. Lakhs)

Particulars	As on 31/03/2015	As on 31/03/2014
Provisions for depreciation on Investment	1.19	3.37
Provision towards NPA	900.03	556.22
Provision made towards Income tax	1320.40	1111.00
Provision for Standard Assets	121.94	97.51



**(i) Concentration of Advances, Exposures and NPAs:**

**Concentration of Advances**

(Amount in Rs. lakh)	
Total Advances to twenty largest borrowers	34748
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	71.24%

**Concentration of Exposures**

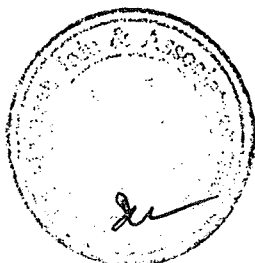
(Amount in Rs. lakh)	
Total Exposure to twenty largest borrowers / customers	34748
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customers	71.24%

**Concentration of NPAs**

(Amount in Rs. crore)	
Total Exposure to top four NPA accounts	23.74

**Sector-wise NPAs**

Sl. No.	Sector	Percentage of NPAs to Total Advances in that Sector
1	Agriculture & allied activities	Nil
2	MSME	Nil
3	Corporate borrowers	5.94%
4	Services	Nil
5	Unsecured personal loans	Nil
6	Auto loans	Nil



**(j) Movement of NPA :**

(Rs. lakhs)

Particulars		As on 31/3/2015	As on 31/03/2014
(i)	Net NPAs to Net Advances (%)	4.18%	
(ii)	<b>Movement of NPAs (Gross)</b>		
	(a) Opening balance	1646.59	2646.23
	(b) Additions during the year	1433.48	1680.00
	(c) Reductions/write-offs during the year	180.15	2679.64
	(d) Closing balance	2899.92	1646.59
(iii)	<b>Movement of Net NPAs</b>		
	(a) Opening balance	1090.38	1978.75
	(b) Additions during the year	1081.20	1462.11
	(c) Reductions/write-offs during the year	171.69	2350.48
	(d) Closing balance	1999.89	1090.38
(iv)	<b>Movement of provisions for NPAs (excluding provisions on standard assets)</b>		
	(a) Opening balance	556.21	667.48
	(b) Provisions made during the year	352.28	217.89
	(c) Write-off / write-back of excess provisions	8.46	329.16
	(d) Closing balance	900.03	556.21

**(k) Other Information:**

(Rs. in lakh)

Particulars		31/03/2015	31/03/2014
1.	Gross Non-Performing Assets		
	(a) Related Parties	Nil	Nil
	(b) Other than Related parties	2899.92	1646.59
2.	Net Non-Performing Assets		
	(a) Related Parties	Nil	Nil
	(b) Other than Related parties	1999.89	1090.38
3.	Assets acquired in satisfaction of debt	Nil	Nil

**(l) Details of Loan Assets subjected to Restructuring :**

(Rs. In lakh)

Particulars	2014-2015		2013-2014	
	CDR	Non CDR	CDR	Non CDR
Standard	-	4605.09	-	1,900.00
Sub-standard	-	1250.95	-	84.62
Doubtful	-	-	-	-
<b>Total</b>	<b>0.00</b>	<b>5856.05</b>	<b>0.00</b>	<b>1,984.62</b>



(m) Details of Borrower Limit exceeded by the NBFC on the basis of Gross Exposure- NIL

(n) Disclosure of restructured assets

Type of restructuring		(Rs. in lakh)			
Asset classification		Other*			
Restructured accounts as on April 1, 2014	No. of borrowers	Standard	Substandard	Doubtful	Loss
	Amount outstanding	2.00	2.00	-	-
	Provision thereon	1,900.00	84.62	-	-
Fresh restructuring during FY 2014-15	No. of borrowers	-	-	-	-
	Amount outstanding	3.00	2.00	-	-
	Provision thereon	4,605.09	1,166.89	-	-
Upgradations to restructured standard category during FY 2014-15	No. of borrowers	237.78	117.50	-	-
	Amount outstanding	-	-	-	-
	Provision thereon	-	-	-	-
Restructured standard advances which cease to attract higher provisioning and/or additional risk weight at the end of the FY and hence need not be shown as restructured standard advances at the beginning of the next FY	No. of borrowers	-	-	-	-
	Amount outstanding	-	-	-	-
	Provision thereon	-	-	-	-
Downgradation of restructured accounts during the year	No. of borrowers	-	-	-	-
	Amount outstanding	(1.00)	-	-	-
	Provision thereon	160.00	-	-	-
Writeoffs of restructured accounts during the year	No. of borrowers	16.00	-	-	-
	Amount outstanding	-	-	-	-
	Provision thereon	-	-	-	-
Restructured accounts as on March 31, 2015	No. of borrowers	-	-	-	-
	Amount outstanding	4.00	3.00	-	-
	Provision thereon	6,105.09	1,250.95	-	-

\* There are no restructured accounts under "CDR Mechanism" and "SME Debt Restructuring Mechanism"

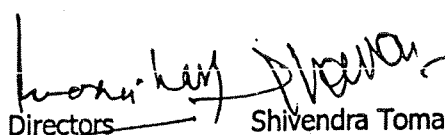
(o) Exposure to Capital Market


		(Rs. in lakh)	
Particulars		Current Year	Previous Year
(i)	Direct investments in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively	470.05	860.00

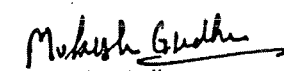


	invested in corporate debt		
(ii)	Advances against shares/bonds/debenture or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	Nil	Nil
(iii)	Advances for any other purpose where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary securities	14746.60	14035.55
(iv)	Advances for any other purpose to the extent secured by the collateral security of shares or convertible bonds or convertible debenture or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances.	3444.50	5956.48
(v)	Secured and unsecured advances to the stockbrokers and guarantees issued on behalf of stockbrokers and market makers.	Nil	Nil
(vi)	Loan sanctioned to corporate against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources.	Nil	Nil
(vii)	Bridge loans to companies against expected equity flows / issues.	Nil	Nil
(viii)	All exposure to Venture Capital Funds both registered and unregistered)	6654.29	7237.07
Total exposure to capital market		25315.44	28139.10

15. Previous year/ period figures have been re-grouped/ re-arranged wherever necessary.

  
Directors  
Shivendra Tomar  
Mg. Director  
DIN: 3174406

  
Malay Mukherjee  
Chairman  
DIN: 2272425

  
Mukesh Girdhar  
Co. Secretary

  
Indu Gupta  
Chief Finance Officer

Place : New Delhi  
Date : 27/04/2015

