



REF NO/IFCI VENTURE/BSE/2020-21/203203

BSE Limited
Department of Corporate Services,
1 Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalai Street,
Mumbai 400001

Date: November 03, 2020

Sub: Submission of Un-Audited Financial Results for the half year ended
September 30, 2020

Dear Sir/Madam,

In terms of the regulation 52(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby submit the Un-Audited Financial Results of the company for the half-year ended September 30, 2020 along with the limited review report.

You are requested to kindly take the same on record.

Thanking You

Yours faithfully
For IFCI Venture Capital Funds Limited

Rachit
Rachit Tandon
Company Secretary



Encl: a/a

आईएफसीआई वेंचर कैपिटल फण्ड्स लि०
(A Subsidiary of IFCI Ltd.)
(भारत सरकार का उपक्रम)
आईएफसीआई टावर, 61 नेहरू प्लेस, नई दिल्ली - 110 019
दूरभाष : +91-11-26453343, 26453346
फैक्स : +91-11-26453348
वेबसाइट : www.ifciventure.com

IFCI Venture Capital Funds Ltd.
(A Subsidiary of IFCI Ltd.)
(A Government of India Undertaking)
IFCI Tower, 61 Nehru Place, New Delhi-110019
Phone : +91-11-26453343, 26453346
Fax : +91-11-26453348
Website : www.ifciventure.com





Limited Review Report on Interim Financial Information

Introduction

We have reviewed the accompanying Balance Sheet of *IFCI Venture Capital Funds Limited* for the Six (6) Months period ended on September 30, 2020 and the related Statement of Profit & Loss and a summary of significant accounting policies. This Statement 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 these financial statements based on our review.

Scope of Review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 inquiries 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.

Conclusion

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 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lunawat & Co.
Chartered Accountants
F.R.No. 000629N



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C.A. Vikas Yadav
Partner

M. No. 511351

Address: 54, Darya Ganj
New Delhi-110002

Place:- New Delhi
Date:- 03.11.2020

UDIN:- 20511351AAAAGE7006

IFCI VENTURE CAPITAL FUNDS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

Statement of Profit and Loss

(Rs. In Lakh)

Particulars	6 months ended	6 months ended	Year to Date figures
	30.09.2020	30.09.2019	ended
	(Unaudited)	(Unaudited)	31.03.2020
			(Audited)
Income			
Revenue from operations			
Interest Income	1,229.00	1,878.48	2,582.64
Dividend Income	-	-	8.81
Fees and commission Income	459.85	261.93	648.88
Net gain on fair value changes	290.15	308.78	130.10
Other revenue from operations			
NA			
Total other revenue from operations			
Total Revenue From Operations	1,978.99	2,449.19	3,370.42
Other Income	417.54	4.37	51.24
Total Income	2,396.53	2,453.57	3,421.67
Expenses			
Employee benefit expense	192.33	190.32	443.05
Finance costs	524.72	786.60	1,421.70
Depreciation, depletion and amortisation expense	3.49	0.37	2.24
Fees and commission expense	-	13.40	15.43
Net loss on fair value changes	-	-	-
Impairment on financial instruments	103.78	1,698.82	1,686.04
Total other expenses	1,065.73	303.86	510.48
Total expenses	1,890.06	2,993.37	4,078.95
Total profit before exceptional items and tax	506.47	-539.80	-657.28
Exceptional Items			
Total profit before tax			
Tax expense			
Current tax	-	-	13.27
Earlier Year	-	-	-
Deferred tax	317.49	-676.27	-730.51
Net Profit Loss for the period from continuing operations	188.98	136.47	59.95
Total profit (loss) for period	188.98	136.47	59.95
Other comprehensive income net of taxes	3.60	-13.65	-12.27
Total Comprehensive Income for the period	192.59	122.82	47.68
Total profit or loss, attributable to			
Details of equity share capital			
Paid-up equity share capital	6,037.10	6,037.10	6,037.10
Face value of equity share capital	10.00	10.00	10.00
Details of debt securities			
Reserves excluding revaluation reserve			
Earnings per equity share			
Basic earnings per share	0.32	0.20	0.08
Diluted earnings per share	0.32	0.20	0.08
Debt equity ratio	0.57	0.85	0.61
Disclosure of notes on financial results			

For Lunawat & Co.
Chartered Accountants
FRN: 000629N

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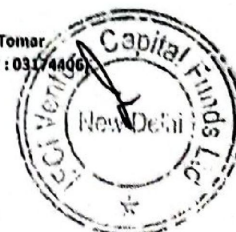
Vikas Yadav
Partner
M. No. 511351

Place : New Delhi
Date: November 03, 2020



Shivendra

Shivendra Tomar
Mg. Director (DIN : 03174406)



Balance Sheet		
IFCI VENTURE CAPITAL FUNDS LIMITED		
(Rs. in Lakh)		
Particulars	As at Current Half year ended 30-Sep-20	As at Previous year ended 31-Mar-20
Financial Assets		
Cash and Cash Equivalents	25.83	338.83
Bank Balances other than (a) above	1,828.51	100.00
Derivative financial Instruments		
Receivables		
(I) Trade Receivables	0.00	11.71
(II) Other Receivables	254.12	3.12
Loans	13,392.33	15,200.99
Investments	5,916.51	6,654.57
Other Financial Assets	7.28	8.46
Total	21,424.58	22,317.68
Non Financial Assets		
Current tax assets (Net)	512.90	458.39
Deferred tax assets (Net)	4,325.52	4,644.40
Property, plant and equipment	19.71	23.03
Intangible assets	0.00	0.00
Other non-financial assets (to be specified)	5.93	5.47
Total	4,864.06	5,131.29
Assets classified as held for sale	750.31	750.31
Total Assets	27,038.94	28,199.28
LIABILITIES AND EQUITY		
Liabilities and equity		
Liabilities		
Financial Liabilities		
Payables		
(1) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
(2) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	82.21	79.02
Debt Securities	9,578.14	10,173.31
Borrowings (Other than Debt securities)		
Other financial liabilities		
Total	9,660.35	10,252.33
Non Financial Liabilities		
Current Tax Liabilities (Net)		
Provisions	468.25	359.30
Deferred tax liabilities (Net)		
Other non-financial Liabilities	19.04	888.92
Total	487.28	1,248.23
Total Liabilities	10,147.63	11,500.56
Equity		
Equity share capital	6,037.10	6,037.10
Other equity	10,854.21	10,661.63
Total equity	16,891.31	16,698.73
Total liabilities and equity	27,038.94	28,199.28

For Lunawat & Co.
Chartered Accountants
FRN: 000629N

VIKAS
YADAV
Vikas Yadav
Partner
M. No. 511351



Place : New Delhi
Date: November 03, 2020

Shivendra Tomar
Mg. Director (DIN : 03174406)



Notes:

- The above results were reviewed by The Audit Committee and approved by the Board of Directors at its meeting held 03rd November, 2020
- The Secured Non-convertible Bonds of the Company aggregating to Rs.78.30 crore as at September 30, 2020 are secured by pari passu on Book debts.
- Credit Rating and change during the year :

Facilities	Rating	Previous Rating
Long Term Bank Facilities	Withdrawn	CARE BBB (SO) Negative
Long/Short Term Bank Facilities		CARE BBB NEGATIVE/CARE A3+
Long Term NCDs	CARE BB+;NEGATIVE	CARE BBB NEGATIVE

- Detail of Non-Convertible Bonds/Perpetual Debentures as on 30.09.2020 are as follows :

Redeemable Taxable Non-Convertible Bonds/Perpetual Debentures			(Rs. in crore)	
Security / Option /Series / Tranche	Amount	Previous Due Date		
		Interest	Principal	
Secured Redeemable, Non Convertible Taxable Bonds	58.30	24-Jan-20		
UnSecured Redeemable, Non Convertible Taxable Bonds	5.96	15-Sep-20		
UnSecured Redeemable, Non Convertible Taxable Bonds	4.80	18-Feb-20		-
Secured Redeemable, Non Convertible Taxable Bonds	20.00	10-Oct-20		-
Total	89.06			

Redeemable Taxable Non-Convertible Bonds/Perpetual Debentures		
Security / Option /Series / Tranche	Next Due Date	
	Interest	Principal
Secured Redeemable, Non Convertible Taxable Bonds	24-Jan-21	24-Jan-22
UnSecured Redeemable, Non Convertible Taxable Bonds	15-Mar-21	16-Oct-22
UnSecured Redeemable, Non Convertible Taxable Bonds	18-Feb-21	18-Feb-23
Secured Redeemable, Non Convertible Taxable Bonds	10-Oct-21	10-Oct-24
Total		

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	60.03%	51.33%
Earnings Per Share (EPS)	0.32	0.08
NPA Ratios		
a) Gross NPA/Net NPA(Times)	2.12	1.98
b) % of Gross NPA/Net NPA	211.73%	197.77%
c) Return on Assets (PBT/Total Assets)	1.87%	-2.33%
Debt Equity Ratio(Times)	0.57	0.61
Net Worth (Rs. In Lacs)	16,891.31	16,698.73

Debt Equity Ratio is calculated as Total Debt/ Total Equity, where Equity comprises of Equity shares and Reserves, Debt comprises of Bonds of the Company.

For IFCI Venture Capital Funds Limited

Shivendra Tomar
Managing Director
DIN : 03174406

Date: November 03, 2020
Place: New Delhi



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