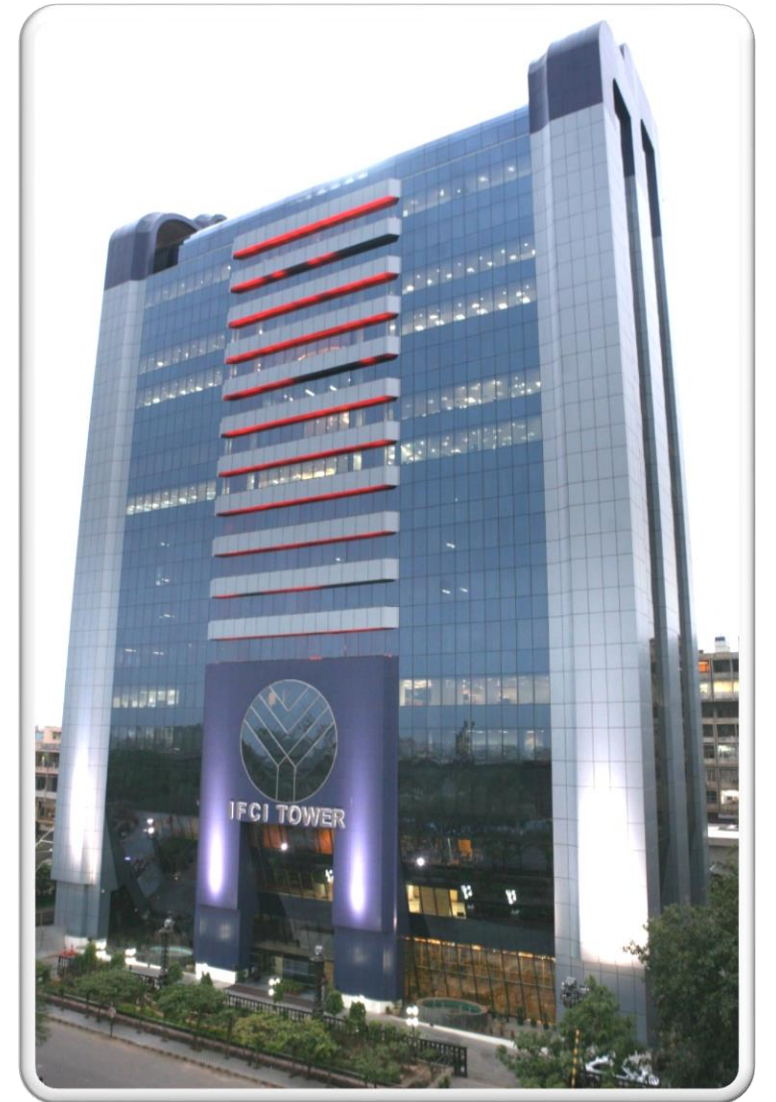


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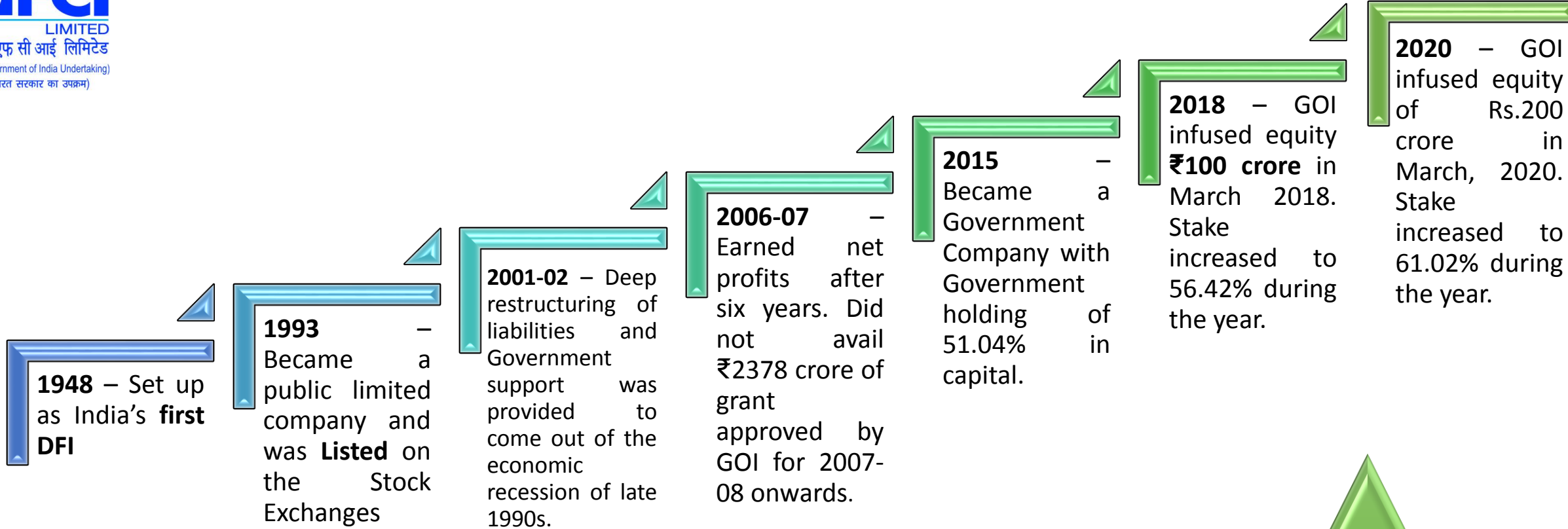
March, 2020



DISCLAIMER

- *Statements in this presentation describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied . Important factors that could make a difference to the Company's operations include, among others, Indian financial-economic environment, Regulatory guidelines and/or other incidental factors.*
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OVERVIEW OF IFCI 70 YEAR JOURNEY IN INDIAN ECONOMY



Manufacturing, Infrastructure & Services Sector Financing

Govt. Schemes & Funds Management

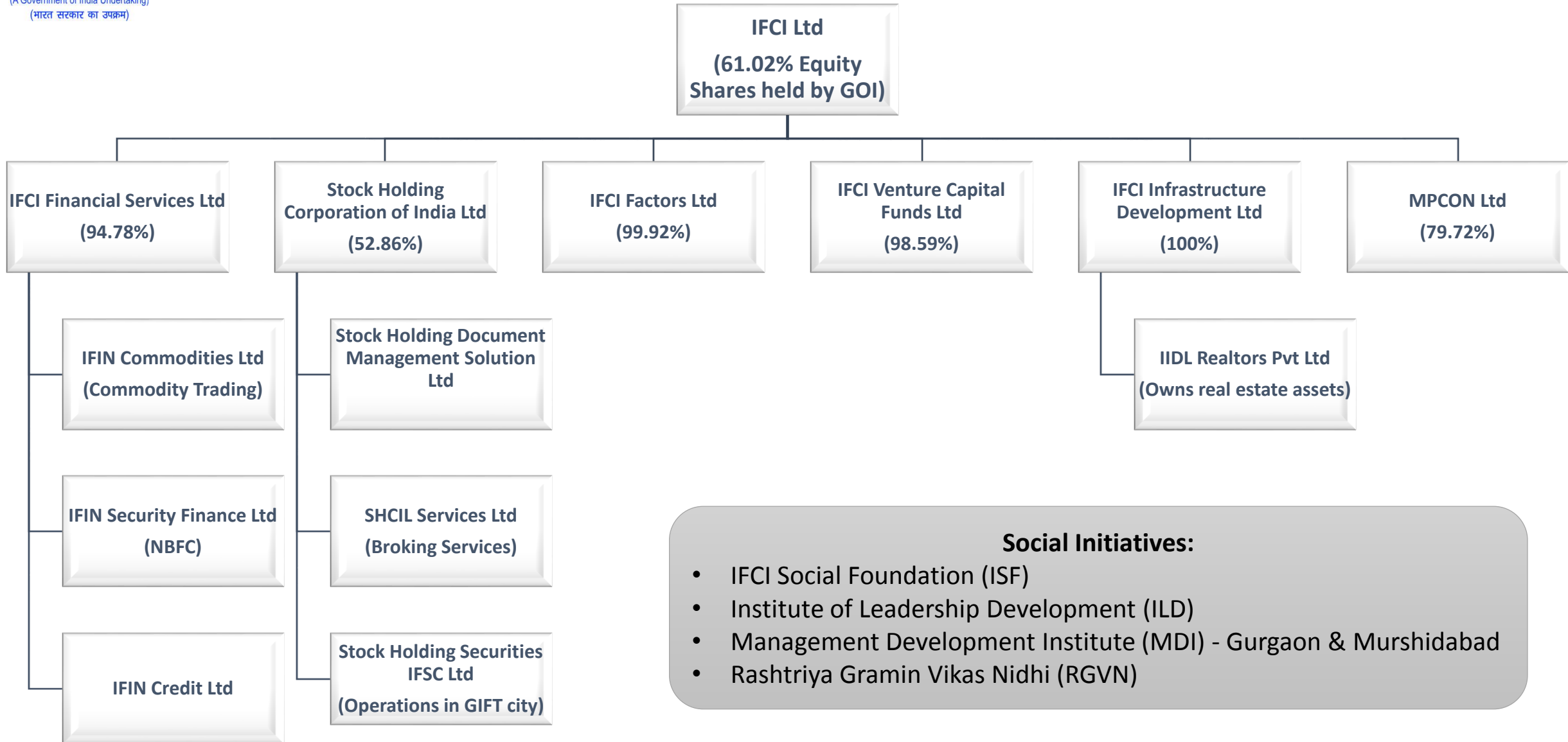
Institutional Building of Capital & Financial Market Intermediaries, Social Welfare and Education

Contribution to Economy

Managing Govt. Schemes/Initiatives

Institutional & Capacity Building

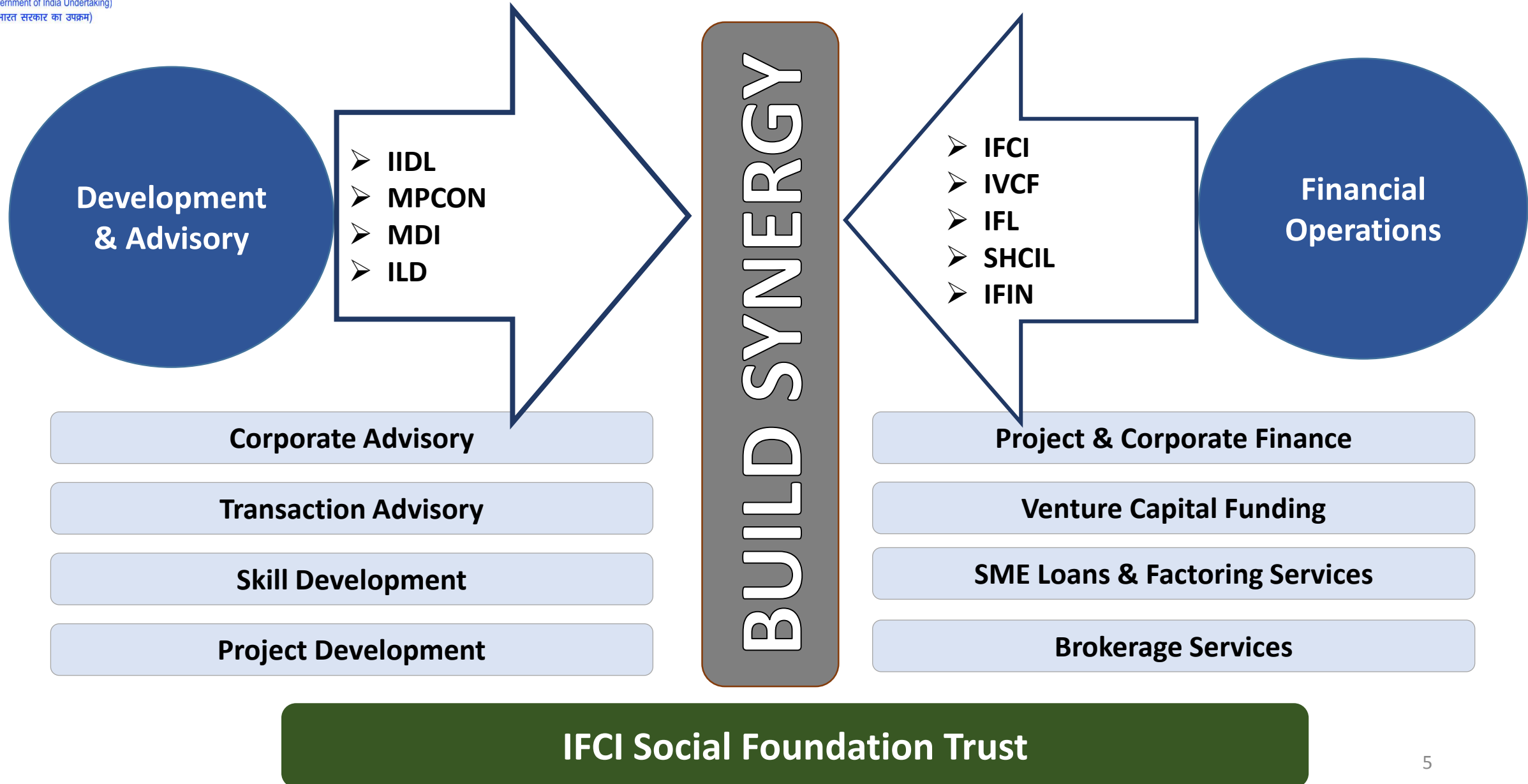
IFCI GROUP STRUCTURE



Social Initiatives:

- IFCI Social Foundation (ISF)
- Institute of Leadership Development (ILD)
- Management Development Institute (MDI) - Gurgaon & Murshidabad
- Rashtriya Gramin Vikas Nidhi (RGVN)

BUSINESS SPECTRUM OF IFCI GROUP



OPERATIONAL PERFORMANCE: KEY HIGHLIGHTS

Improvement in Quality of Loan Portfolio

- Improved Credit Rating of fresh sanctions & disbursements
- Intense Focus on Recovery from NPAs & Exit from Long Term Unquoted Project Equity
- Early identification of stressed accounts and resolution thereof

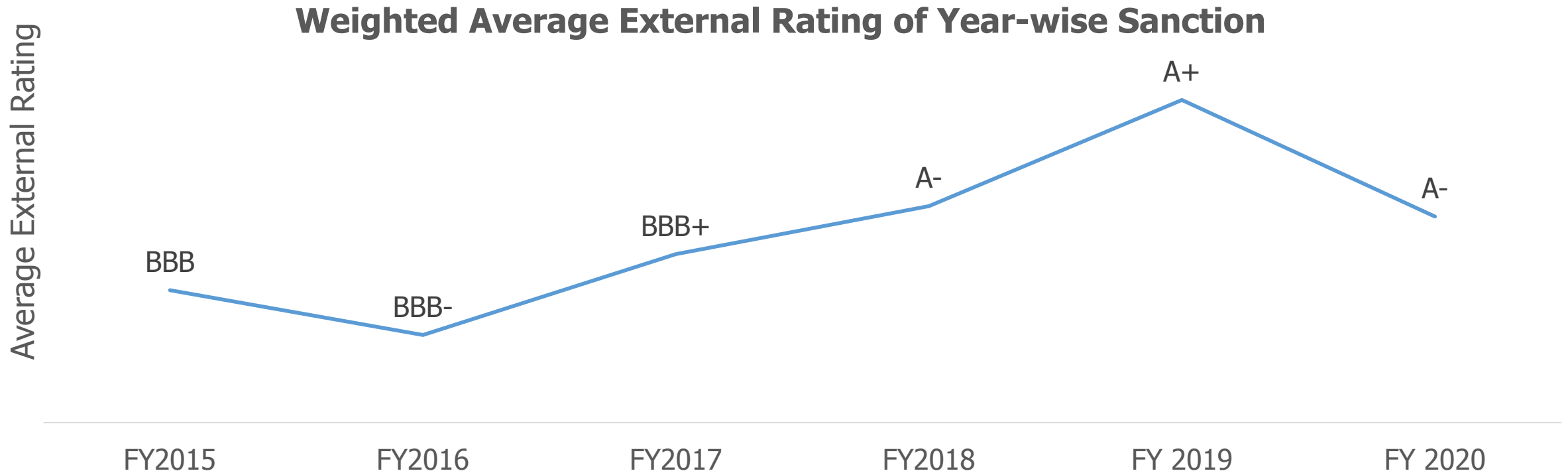
Divestment of Non-Core Assets

Focus on enhancing fee based advisory business

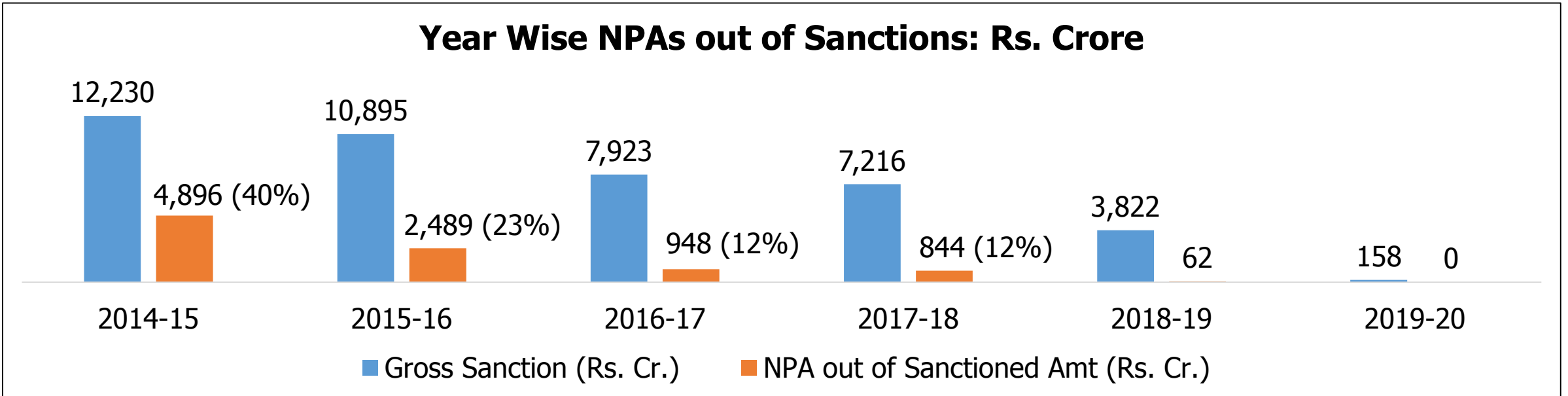
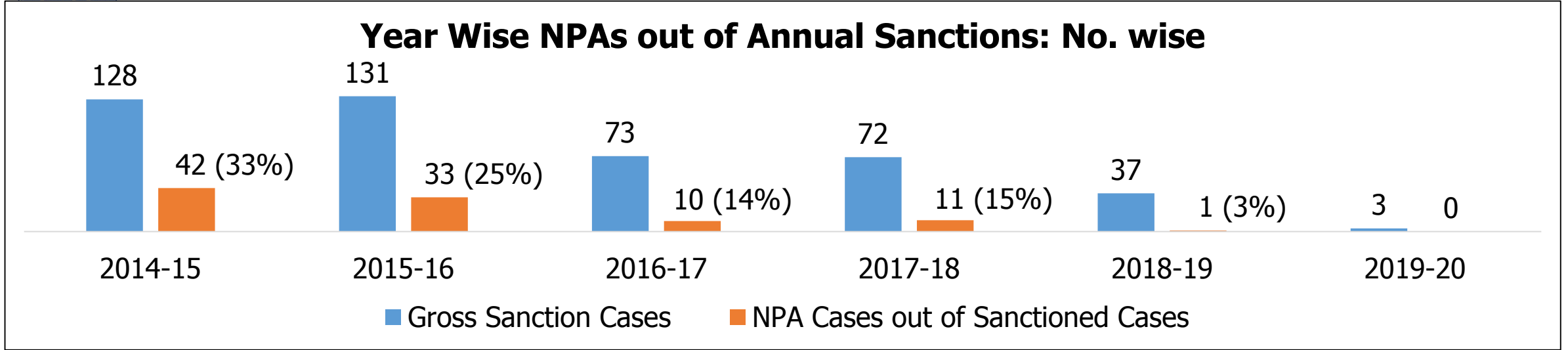
Strategic alignment of business processes with markets and regulations

IMPROVED QUALITY OF FRESH SANCTIONS (BY NO. OF CASES)

With a focused approach to improve the quality of the portfolio, there has been efforts to have incremental sanctions and disbursements to quality rated borrowers. The weighted average external rating of fresh sanctions accorded by IFCI has improved significantly from BBB+ to A- during FY 2017 to 2020.

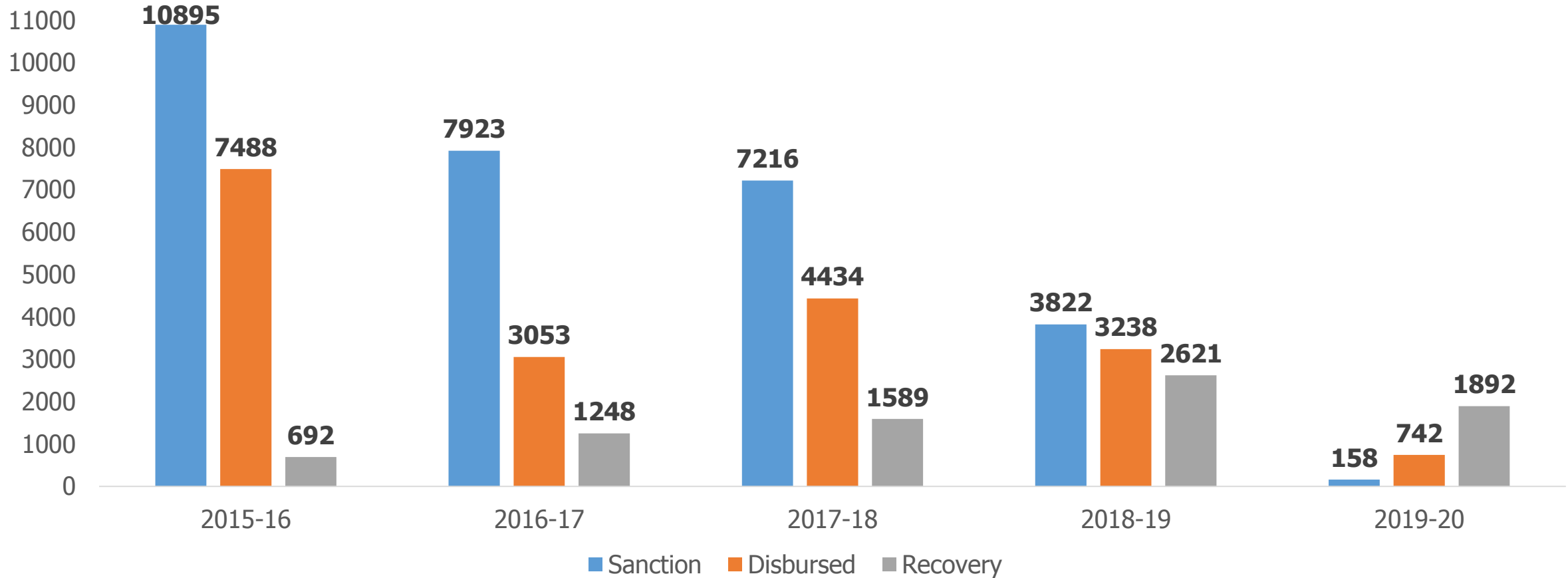


YEAR-ON-YEAR DECLINING NPA'S IN LAST 6 YEARS



OPERATIONAL PERFORMANCE: CREDIT PORTFOLIO

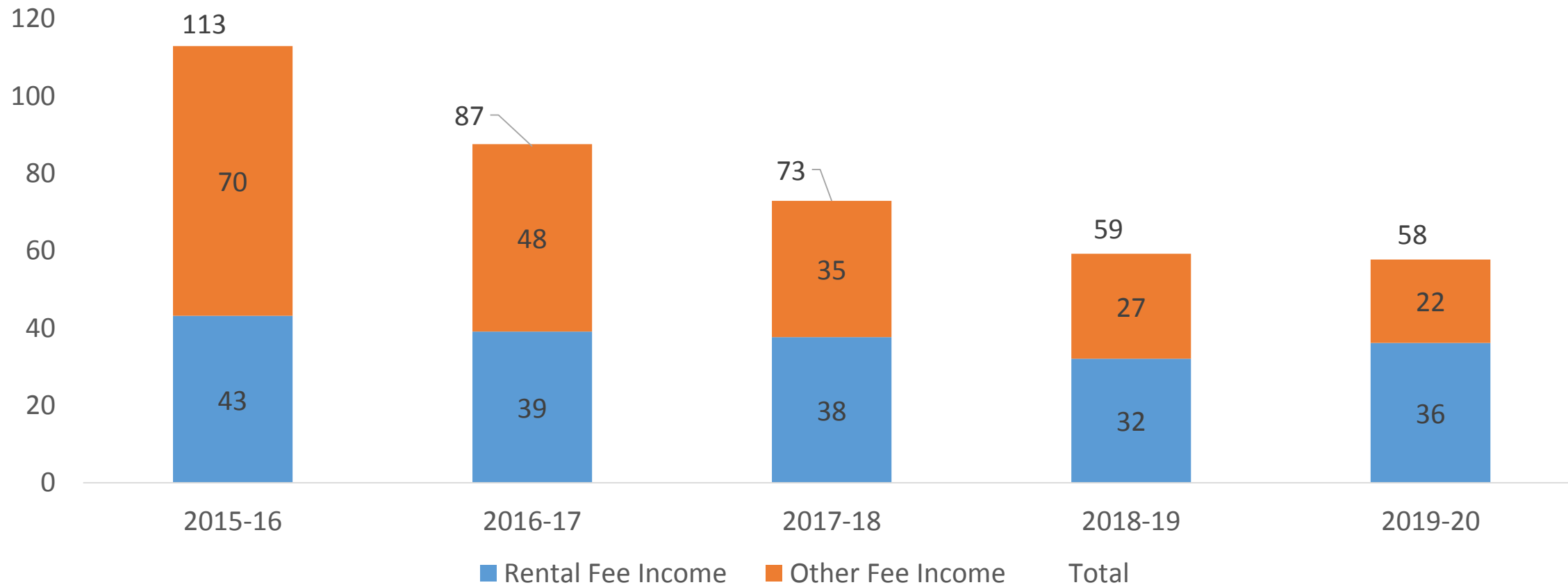
(₹ Crore)



- Financial sanctions and disbursements are consciously being kept low, following a cautious approach in the present market conditions and COVID 19.
- Sanctions were accorded only to better quality business and with improved appraisal & due diligence.
- Attempts were made to strengthen the balance sheet and maintain capital adequacy which is currently 13.54%

FEE BASED INCOME

(₹ Crore)

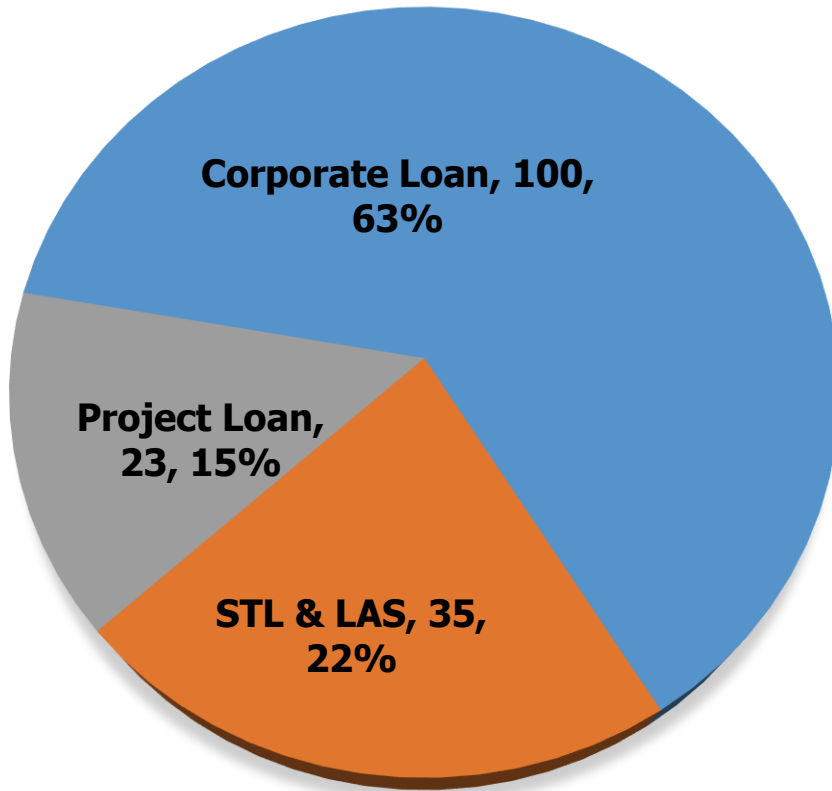


In FY 2020-21, IFCI has been appointed as a Project Management Agency by MeitY, Government of India for two new Electronics schemes- SPECS and Production Linked Incentive (PLI) which is expected to generate new additional fee income of Rs. 112 Crore in next 5 years.

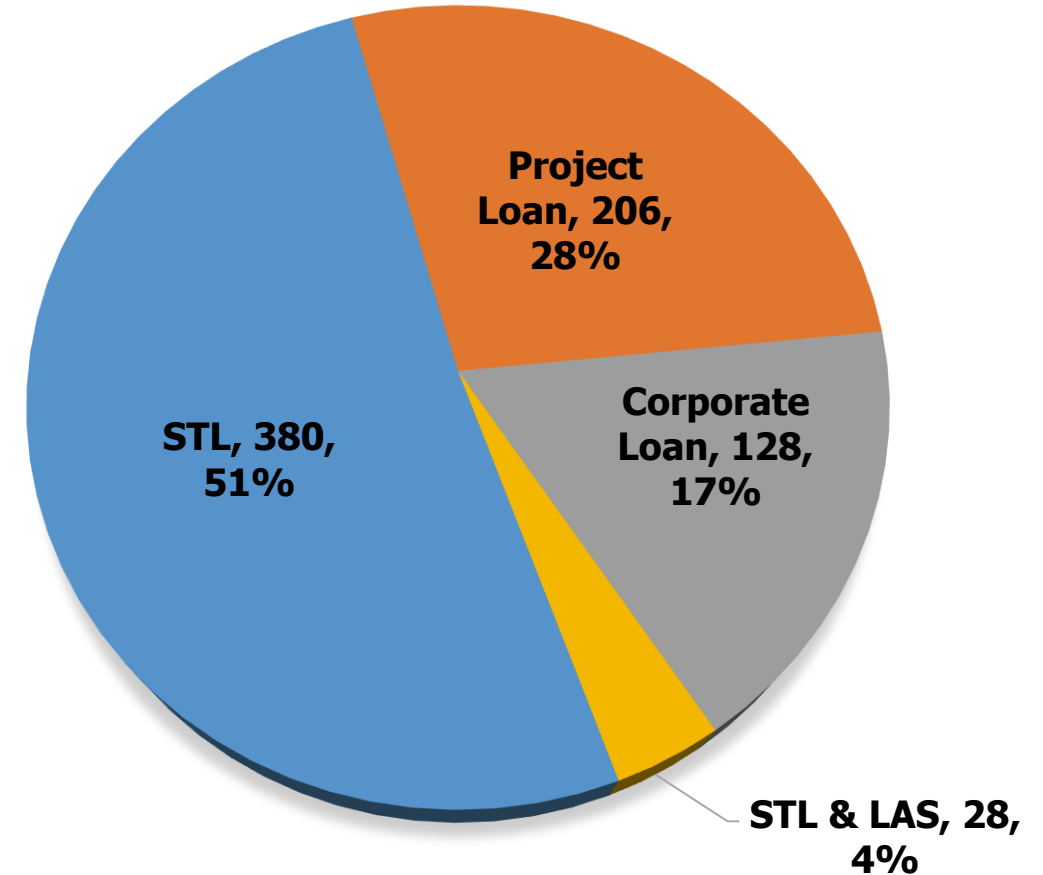
LOAN TYPE WISE SANCTIONS & DISBURSEMENTS (FY 2019-20)

₹ in Crore & %

Gross Sanctions



Disbursement

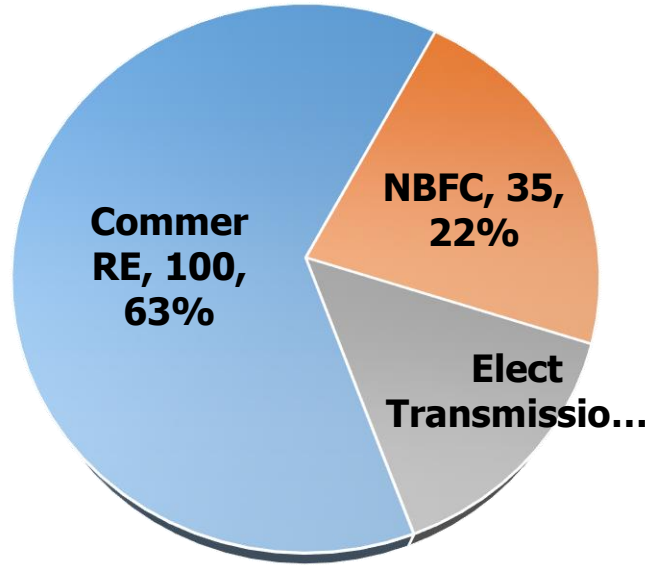


Conscious efforts have been made to increase the share of short term loans Sanctions and Disbursements while reducing level of project loans as per the market conditions.

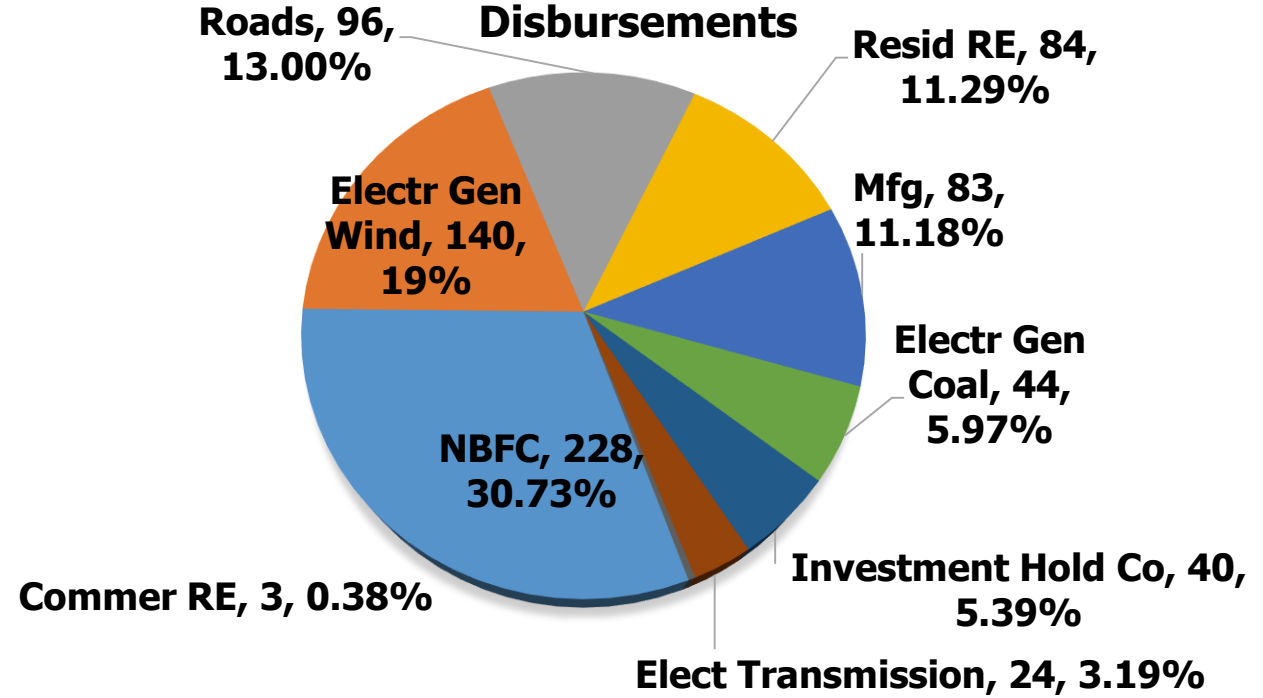
SECTOR-WISE SANCTIONS & DISBURSEMENTS (FY 2019-20)

₹ in Crore & %

Gross Sanctions

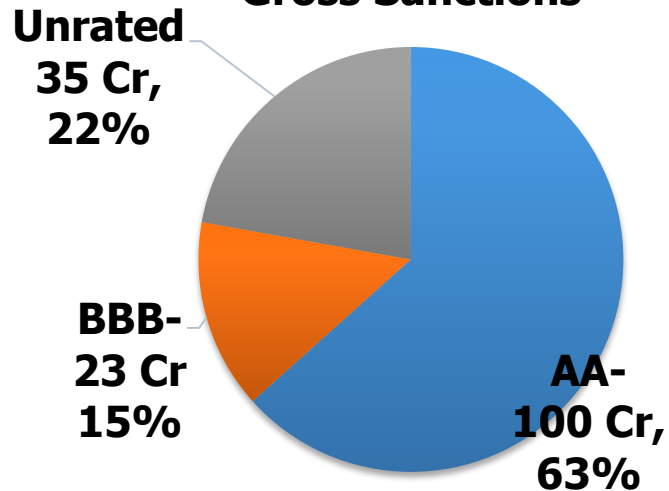


Disbursements

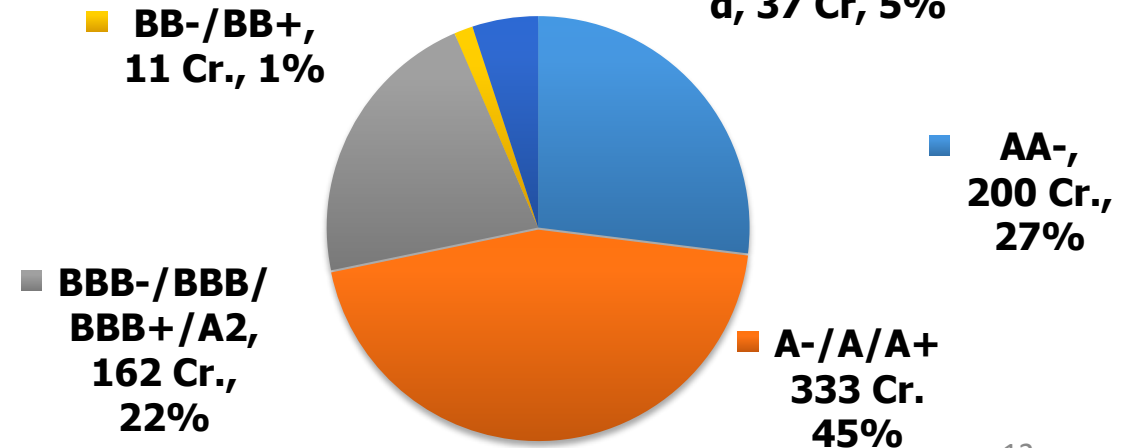


EXTERNAL RATING-WISE SANCTIONS & DISBURSEMENTS (FY 2019-20)

Gross Sanctions



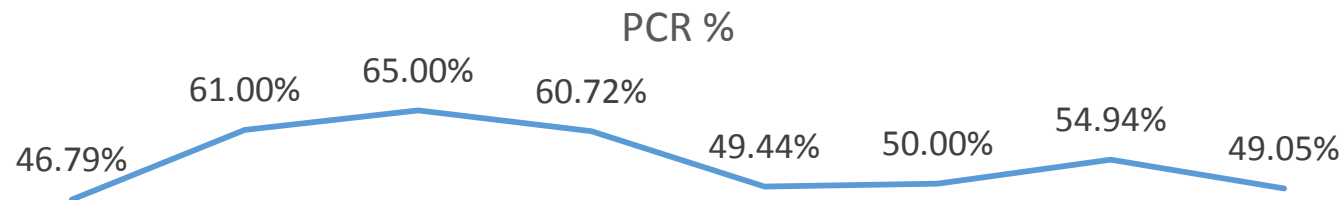
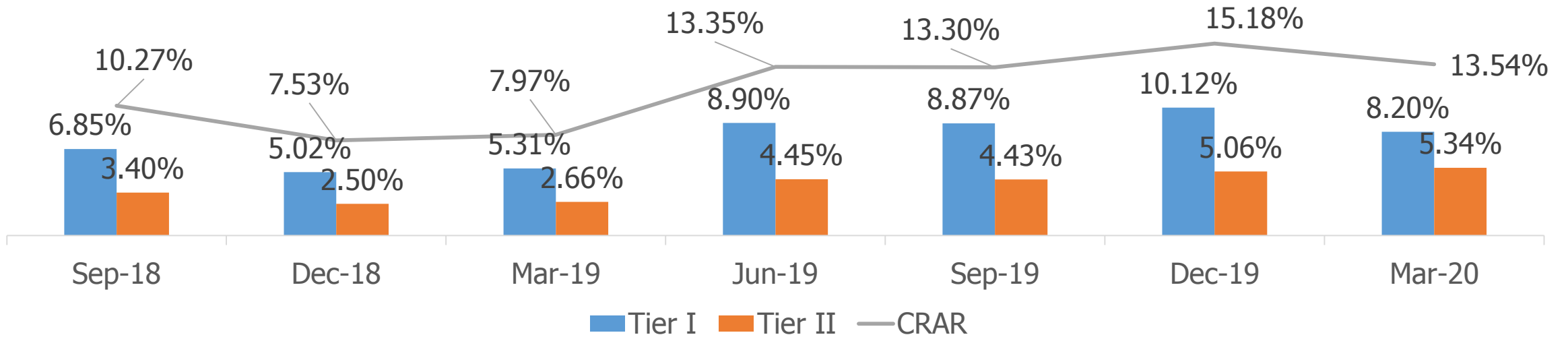
Disbursement



Over 75% of the cases disbursed in FY 2019-20, carried external ratings of A-, or higher.

CAPITAL ADEQUACY AND PROVISIONING COVERGAE RATIO

CRAR (%) -Q on Q Movement



Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20
FY 2018-19				FY 2020-21			

- CRAR of IFCI has improved from 7.97% in March 2019 to 13.54% in March 2020.
- PCR for IFCI has around 50%, during the last six quarters.

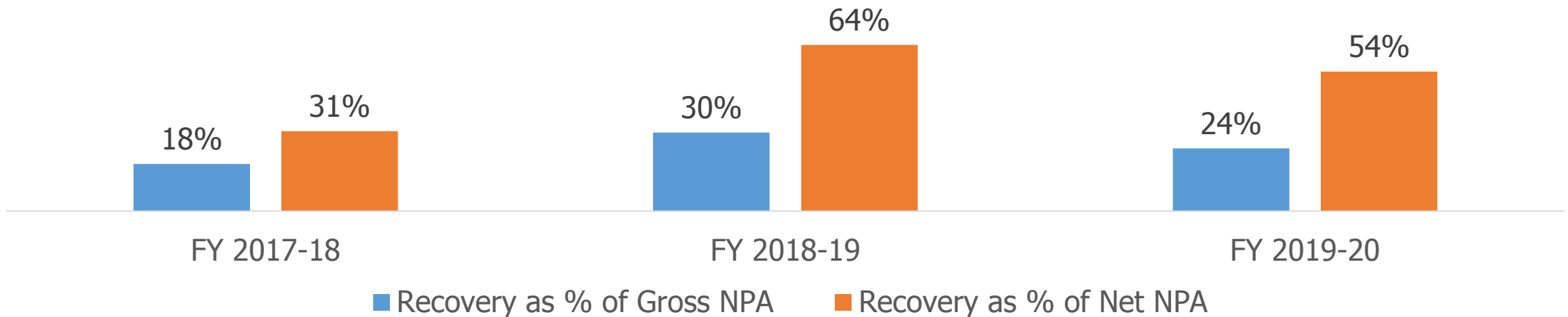
REDUCTION IN NPA'S AND IMPROVED RECOVERY

	Gross NPA	Net NPA	Recovery*	Recovery as % of Gross NPA	Recovery as % of Net NPA
FY 2017-18	8672	5127	1589	18%	31%
FY 2018-19	8610	4069	2621	30%	64%
FY 2019-20	7775	3496	1892	24%	54%

* Recovery including Monetisation of Non Core Assets

- Controlled legacy Gross NPA's and brought down to Rs. 7775 Cr
- With significant provisioning reduced NPA's to Rs. 3496 Cr.
- Effective and aggressive NPA recoveries and monetisation of Rs. 6102 Cr in last 3 years.

Recovery as% of Gross and Net NPA



KEY OPERATIONAL & FINANCIAL PARAMETERS

Parameter (Rs. in crore)	Mar 2020	Mar 2019
Sanctions	158	3,760
Disbursements	742	3,238
Recovery (NPA+Divestment+Sale of Non core assets)	1,892	2,621
Total Income	2264.06	2466.20
Profit before Impairment	281.05	393.54
Net Profit/ Loss	(277.88)	(443.83)
Total Comprehensive Income	(317.53)	(483.18)
Net Interest Income	728	307
Net Worth	4108	4,225
Net Stage 3 Assets	6055 (58.82%)	5,104 (38.93%)
Impairment Allowance on Stage 3 Assets	49.05%	60.45%
Capital to Risk Weighted Assets Ratio (CRAR)	13.54%	7.97%
Debt to Equity Ratio	3.0	3.81

HIGHLIGHTS OF FINANCIAL RESULTS – IND AS

Particulars (₹ crore)	Mar-20	Mar-19	Dec-19	FY 19-20	FY 18-19
	Q4FY20	Q4FY19	Q3FY20		
Income from Operations	748.89	453.95	488.07	2245.57	2,157.23
Total Income	749.31	525.81	488.55	2264.06	2,466.20
Finance Costs	318.82	405.98	345.67	1416.35	1,756.14
Net Loss on fair value changes	98.56	(103.62)	(68.59)	275.50	112.81
Other Expenses	120.12	78.87	44.23	291.16	203.71
Total Expenses (excl. Impairment)	537.50	381.23	321.31	1983.01	2,072.66
Impairment on Financial Instruments	727.08	128.28	182.41	421.96	1,084.83
Profit/ (Loss) for the period	(515.27)	16.30	(15.17)	(140.91)	(691.29)
Net Profit/(Loss) for the period- (A)	(589.68)	(37.66)	313.48	(277.88)	(443.83)
Other Comprehensive Income – (B)	3.00	63.00	(11.45)	(39.65)	(39.35)
Total Comprehensive Income – (A+B)	(586.68)	25.34	302.03	(317.53)	(483.18)

BALANCE SHEET – IND AS

ASSETS (₹ Crore)	Mar-20	Mar-19
Financial Assets		
(a) Cash, Bank Balances, Derivative financial instruments & Receivables	1752.26	981.90
(b) Loans	10295.36	13,109.49
(c) Investments & Other Financial assets	2,015.22	3,596.07
Non-financial Assets	4,366.44	4,568.09
Total	18,429.28	22,255.55
LIABILITIES AND EQUITY		
(a) Trade Payables and other Financial liabilities	1,872.24	1,851.98
(b) Debt Securities	7,844.60	9,226.79
(c) Borrowings (Other than Debt Sec)	3,165.50	5,553.71
(d) Subordinated Liabilities	1,313.30	1,313.30
Non-Financial Liabilities (Provisions)	125.87	84.47
Equity		
(a) Equity Share capital	1,695.99	1,695.99
(b) Other Equity	2,411.78	2,529.31
Total	18,429.28	22,255.55

STEPS TAKEN FOR BALANCE SHEET QUALITY ENHANCEMENT

Enhanced qualitative Appraisal, Due-Diligence & Integrated Risk Management

Enhancing proportion of short and medium term loans in fresh business

Renewed focus on financing to manufacturing & service sector

Focus on financing brownfield projects & operating units and sunrise sectors

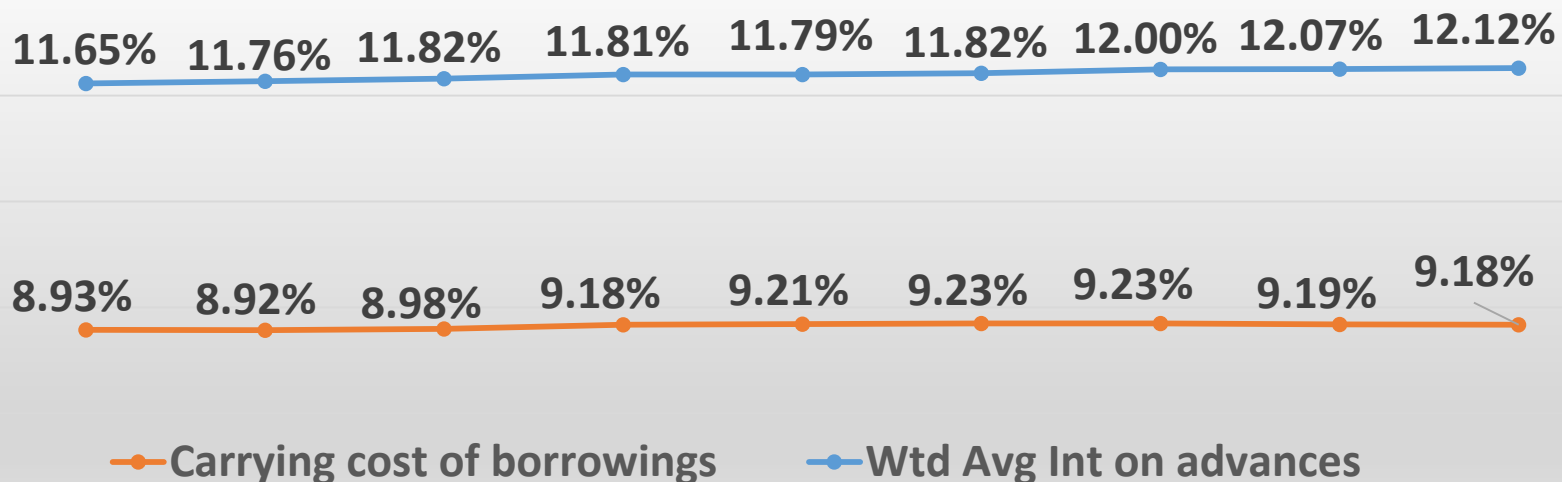
Higher threshold credit rating for mobilizing fresh business

Targeting more corporate advisory and fee based business

Fee based Management Services to Govt. of India Schemes of Electronics & other sectors

INTEREST ON LOAN PORTFOLIO AND FINANCING COST

Movement of Weighted Average Interest on Advances and Carrying Cost of Borrowings



External Ratings of IFCI Debt Instruments

Instrument	Rating
Long Term Borrowing (NCDS/ Bonds/ Term Loans)	BWR BBB+ ICRA BBB- CARE BBB-
Structured Secured NCDs	BWR A+ (SO) CARE BBB (SO)
Subordinate Bonds	ICRA BBB- CARE BBB-
Short Term Borrowing (Incl. Commercial Paper)	BWR A2+ ICRA A3

Description	Mar 31, 2018	Jun 30, 2018	Sep 30, 2018	Dec 31, 2018	Mar 31, 2019	Jun 30, 2019	Sep 30, 2019	Dec 31, 2019	Mar 31, 2020
Wtd avg int. on advances	11.65%	11.76%	11.82%	11.81%	11.79%	11.82%	12.00%	12.07%	12.12%
Carrying cost of borrowing	8.93%	8.92%	8.98%	9.18%	9.21%	9.23%	9.23%	9.19%	9.18%

INITIATIVES TAKEN BY MANAGEMENT

OPERATIONAL	Integrated Risk Management System	IMPLEMENTED
	Enhancement of Appraisal Skills & Capacity building	CONTINUOUS PROCESS
	Integrated IFCI Group Business Development	IMPLEMENTED
	Cost Reduction – Operational & Non-operational	IMPLEMENTED
	Revisiting policies of Lending, R&T, HR and other in line with present market conditions	IMPLEMENTED
	Corporate Planning & Policy Initiatives	IMPLEMENTED
STRATEGIC	Strategic Divestments & Monetisation of non-core Assets	CONTINUOUS PROCESS
	Effective Corporate Communications for Brand & Image building with stakeholders	CONTINUOUS PROCESS



WE ARE COMMITTED

IFCI LTD.

(IN DEVELOPMENT OF THE NATION SINCE 1948)

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