

August 6, 2010

CARE ASSIGNS 'CARE A-' RATING TO THE NON CONVERTIBLE TAXABLE BONDS OF IFCI LTD.

Facilities	Amount (Rs. Crore)	Ratings ¹	Remarks
Unsecured Redeemable Non Convertible Taxable Bonds	250.00	'CARE A-' [Single A (Minus)]	Assigned
Total Facilities	250.00		

Company Profile

IFCI, incorporated on July 1, 1948 has been categorized as Systemically Important Non Deposit taking Non Banking Financial Company (NBFC-ND-SI) by the Reserve Bank of India in FY08.

In FY10, IFCI recorded PAT of Rs.671 crore (Rs.657 crore in FY09) on total income of Rs.1679 crore (Rs.1485 crore in FY09). ROTA was satisfactory and stood at 4.53% for FY2010. Gross NPA ratio though lower than FY09 levels, was high at 25.68% as on March 31, 2010. However, due to extensive provisioning, net NPA ratio was low at 0.50% as on same date.

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CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries /regulators or others are welcome to write to care@careratings.com for any clarifications.

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¹Complete definition of the ratings assigned are available at www.careratings.com and in other CARE publications

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