IFCI
LIMITED
आई एफ सी आई लिमिटेड
(A Government of India Undertaking)
(भारत सरकार का उपक्रम)

August 11, 2026

No. IFCI/CS/61/2026- 553	No. IFCI/CS/62/2026- 554
1.National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 **CODE:IFCI**	**2. BSE Limited** Department of Corporate Service Phiroze JeeJeebhoy Tower Dalai Street Mumbai — 400 001 **CODE:500106**

Dear Sir/Madam,

Re: Outcome of the Board Meeting held on August 11, 2026.

The Board at its Meeting held on August 11, 2026, has inter-alia approved the Un-audited (Standalone and Consolidated) financial results of the Company for the quarter ended June 30, 2026. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the same are enclosed herewith along with respective Limited Review Reports and other requisite annexures as **Enclosure.**

Meeting of Board Commenced at 01:30 P.M. and concluded at 03:45 P.M.

This is for your information and record.

Thanking You

For IFCI Limited

PRIYANKA SHARMA
Digitally signed by PRIYANKA SHARMA
Date: 2026.08.11 16:08:10 +05'30'

(Priyanka Sharma)
Company Secretary & Compliance Officer

Encl: As above.

IFCI LTD.
CIN: L74899DL1993GOI053677
REGD. OFFICE : IFCI TOWER
61, NEHRU PLACE, NEW DELHI – 110 019
WEBSITE: www.ifciltd.com

STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Rs. In Crore)

		Particulars	Standalone Results			
			Quarter ended 30/06/2026 (Unaudited)	Quarter ended 31/03/2026 (Audited)	Quarter ended 30/06/2025 (Unaudited)	Year ended 31/03/2026 (Audited)
1		Revenue from operations				
	a)	Interest Income	83.78	120.87	74.80	341.32
	b)	Dividend Income	19.83	39.59	0.06	186.00
	c)	Rental Income	13.08	15.13	12.12	53.57
	d)	Fees and commission Income	14.08	35.06	9.89	79.10
	e)	Net gain on fair value changes	(28.13)	54.46	58.64	237.72
		Total Revenue from operations	**102.64**	**265.11**	**155.51**	**897.71**
	f)	Other Income	22.76	0.40	25.35	26.36
		Total income	**125.40**	**265.51**	**180.86**	**924.07**
2		**Expenses**				
	a)	Finance costs	103.61	101.98	102.61	416.07
	b)	Foreign exchange loss	-	-	-	-
	c)	Impairment on financial instruments	(48.30)	102.04	16.87	279.28
	d)	Employee Benefits Expenses	20.87	38.76	16.69	106.43
	e)	Depreciation and Amortization	6.06	6.27	6.05	24.44
	f)	Others expenses	17.80	8.67	8.71	52.31
		Total expenses	**100.04**	**257.72**	**150.93**	**878.53**
3		**Profit/ (loss) before exceptional and tax (1-2)**	**25.36**	**7.79**	**29.93**	**45.54**
4		Exceptional items	-	-	-	-
5		**Profit/ (loss) before tax (3-4)**	**25.36**	**7.79**	**29.93**	**45.54**
6		Tax expense				
	a)	Income tax	-	-	-	-
	b)	Taxation for earlier years	-	-	-	-
	c)	Deferred Tax (Net)	16.72	(13.57)	22.55	(6.17)
		Total Tax expense [6(a) to 6(c)]	16.72	(13.57)	22.55	(6.17)
7		**Profit/(loss) for the period (5+6)**	**8.64**	**21.36**	**7.38**	**51.71**
8		Other Comprehensive Income				
	a)	**Items that will not be reclassified to profit or loss**				
		-Fair value changes on FVTOCI - equity securities	-	-	-	-
		-Loss on sale of FVTOCI - equity securities	-	-	-	-
		-Actuarial gain/(loss) on defined benefit obligation	(0.72)	(0.32)	(1.31)	(1.87)
		Income tax relating to items that will not be reclassified to profit or loss				
		-Tax on Fair value changes on FVTOCI - Equity securities	-	-	-	-
		-Tax on Actuarial gain/(loss) on Defined benefit obligation	0.25	0.11	0.55	0.65
		Subtotal (a)	(0.47)	(0.21)	(0.76)	(1.22)
	b)	**Items that will be reclassified to profit or loss**				
		-Debt securities measured at FVTOCI - net change in fair value	5.04	(1.13)	0.89	(0.86)
		-Debt securities measured at FVTOCI - reclassified to profit and loss	-	-	-	-
		Income tax relating to items that will be reclassified to profit or loss				
		-Tax on Fair value changes on FVTOCI - Debt securities	(1.76)	0.40	(0.31)	0.30
		Subtotal (b)	3.28	(0.73)	0.58	(0.56)
		Other comprehensive income / (loss) (net of tax)	**2.81**	**(0.94)**	**(0.18)**	**(1.78)**
9		**Total comprehensive income / (loss) (after tax) (7+8)**	**11.45**	**20.42**	**7.20**	**49.93**
10		Paid-up equity share capital (Face Value of ₹ 10/- each)	2,694.31	2,694.31	2,694.31	2,694.31
11		Other equity (as per audited balance sheet as at 31st March)				(908.80)
12		Earnings per share (face value of ₹ 10 each) (not annualised for the interim periods):				
	(a)	Basic (₹)	0.03	0.08	0.03	0.19
	(b)	Diluted (₹)	0.03	0.08	0.03	0.19

See accompanying notes to the financial results.

S. MANN & CO. New Delhi Chartered Accountants

आईएफसीआई लि० / IFCI Ltd. आईएफसीआई टावर IFCI Tower 61 नेहरू प्लेस 61, Nehru Place नई दिल्ली – 19 New Delhi-19 भारत सरकार का उपक्रम / A Govt. of India Undertaking

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STATEMENT OF UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2026

(₹ In Crore)

		Particulars	Consolidated Results			
			Quarter ended 30/06/2026 (Unaudited)	Quarter ended 31/03/2026 (Audited)	Quarter ended 30/06/2025 (Unaudited)	Year ended 31/03/2026 (Audited)
1	Revenue from operations					
	a)	Interest Income	113.28	153.40	104.48	460.35
	b)	Dividend Income	10.83	3.13	0.06	389.94
	c)	Rental Income	12.85	11.31	14.72	50.58
	d)	Fees and commission Income	157.95	181.75	148.92	632.16
	e)	Net gain on fair value changes	(26.43)	57.84	58.66	240.13
	f)	Sale of products (including Excise Duty)	0.11	25.39	0.06	108.24
	g)	Sale of services	58.47	37.61	80.28	187.44
		Total Revenue from operations	327.06	470.43	407.18	2,068.84
	h)	Other Income	30.67	0.12	37.68	65.43
	Total income		357.73	470.55	444.86	2,134.27
2	Expenses					
	a)	Finance costs	103.75	102.15	104.38	416.29
	b)	Fees and commission expense	30.74	27.88	28.30	110.33
	c)	Net loss on fair value changes	-	-	-	-
	d)	Impairment on financial instruments	(44.62)	83.50	16.86	260.70
	e)	Cost of materials consumed	0.36	0.49	0.52	1.86
	f)	Purchases of Stock-in-trade	0.11	0.16	0.06	0.53
	g)	Employee Benefits Expenses	74.40	123.10	70.87	355.10
	h)	Depreciation and Amortization	20.22	22.63	21.44	85.73
	i)	Others expenses	77.48	79.13	97.97	368.80
	Total expenses		262.44	439.04	340.40	1,599.34
3	Profit/ (loss) before exceptional and tax (1-2)		95.29	31.51	104.46	534.93
4	Exceptional items		(0.64)	4.15	1.63	10.72
5	Profit/ (loss) before tax (3-4)		95.93	27.36	102.83	524.21
6	Tax expense					
	a)	Income tax	20.06	0.98	16.93	83.40
	b)	Taxation for earlier years	-	0.03	-	(0.13)
	c)	Deferred Tax (Net)	15.60	(7.71)	23.47	6.23
	Tax expense [6(a) to 6(c)]		35.66	(6.70)	40.40	89.50
7	Profit/(loss) for the period after taxes (5-6)		60.27	34.06	62.43	434.71
8	Share of net profit of associates and joint ventures accounted for using the equity method		-	-	-	-
9	Profit/(loss) for the period (7+8)		60.27	34.06	62.43	434.71
10	Other Comprehensive Income					
	a)	Items that will not be reclassified to profit or loss				
		-Fair value changes on FVTOCI - Equity securities	46.28	2.01	162.56	159.36
		-Gain/(loss) on sale of FVTOCI - Equity securities	-	-	-	-
		-Actuarial gain/(loss) on Defined benefit obligation	(1.01)	3.54	(4.90)	2.56
		Income tax relating to items that will not be reclassified to profit or loss				
		-Tax on Fair value changes on FVTOCI - Equity securities	(6.62)	(0.29)	(23.87)	(23.42)
		-Tax on Actuarial gain/(loss) on Defined benefit obligation	0.30	(0.87)	1.40	(0.52)
	b)	Items that will be reclassified to profit or loss				
		- Debt securities measured at FVTOCI - net change in fair value	-	(1.13)	0.89	(0.86)
		- Debt securities measured at FVTOCI - reclassified to profit and loss	5.04	-	-	-
		- Exchange differences in foreign operations translations	0.04	1.16	-	1.82
		Income tax relating to items that will be reclassified to profit or loss				
		-Tax on Fair value changes on FVTOCI - Debt securities	(1.76)	0.40	(0.31)	0.30
	Other comprehensive income / (loss) (net of tax)		42.27	4.82	135.77	139.24
11	Total comprehensive income / (loss) (after tax) (9+10)		102.54	38.88	198.20	573.95
12	Profit/ (loss) for the period attributable to Equity holders of the parent		33.52	13.22	39.93	180.87
	Non-controlling interest		26.75	20.84	22.48	253.84
13	Other comprehsive income/ (loss) attributable to Equity holders of the parent		23.67	2.18	71.63	72.77
	Non-controlling interest		18.60	2.64	64.15	66.47
14	Total comprehensive income/ (loss) attributable to Equity holders of the parent		57.19	15.40	111.56	253.64
	Non-controlling interest		45.35	23.48	86.62	320.31
15	Paid-up equity share capital (Face Value of ₹ 10/- each)		2,694.31	2,694.31	2,694.31	2,694.31
16	Other Equity (as per audited balance sheet as at 31st March)					6,250.13
17	Earnings per share (face value ₹10 each) (not annualised for interim period):					
	(a)	Basic (₹)	0.12	0.05	0.15	0.69
	(b)	Diluted (₹)	0.12	0.05	0.15	0.69

See accompanying notes to the financial results

S. MANN & CO. New Delhi Chartered Accountants

आईएफसीआई टावर IFCI Tower 61 नेहरू प्लेस 61, Nehru Place नई दिल्ली – 19 New Delhi-19

Notes:

1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 11th August 2026. These results have been reviewed by M/s S Mann and Company, Chartered Accountants.

2 In terms of the communication received by IFCI Limited from Department of Financial Services (DFS), Ministry of Finance, vide letter F.No.2/22/2016-IF-1 dated November 22, 2024, In-principle approval has been accorded to consider 'Consolidation of IFCI Group' which entails Merger / Amalgamation of certain group companies at the holding company level and subsidiary company level. DFS has advised to take further necessary action and to commence the process in accordance with the applicable laws, rules, regulations etc. In this regard, the Board of IFCI at its Meeting held on November 22, 2024 has considered and accrorded In-principle approval to consider aforesaid 'Consolidation of IFCI Group', and to commence the process for the same, in accordance with the regulatory/ statutory/applicable laws, rules, regulations, guidelines, framework and standards, etc. The detailed disclosure has been reported to stock exchanges on November 22, 2024 and updated on July 14, 2025.

3 As on June 30, 2026, provisioning required under RBI Prudential (IRACP) Norms (including standard assets provisioning) is higher than impairment allowance under Ind AS 109 by Rs. 51.67 crore. However, since the existing balance in the impairment reserve stands at Rs. 104.67 crores, no further Impairment Reserve has been created, as per the requirements of RBI notification no. RBI/DOR/2025-26/356 – DOR.STR.REC.No.275/21.04.048/2025-26 dated November 28, 2025. Further, the existing Impairment Reserve of Rs. 104.67 crore has not been reversed, since no withdrawals are permitted from this reserve without the prior approval of the Department of Supervision of the Reserve Bank.

4 The Company has recognised interest income of Rs. 18.90 crores on stage 3 assets (except on assets which are standard under IRAC norms) for the quarter ended June 30, 2026. Since, there is no expectation of recovery, the same has been written off as bad debts in the same period. Hence, there is no impact on net profit or loss for the period.

5 The Gross NPA numbers are provided below. Since IFCI has not been taking any fresh loan exposure, it has resulted in reduction in standard loan accounts and higher level of NPAs.

	Jun-26	Mar-26
Gross NPAs (Rs. Crore)	3,521.81	3,589.97
Gross NPA %	95.68%	95.79%

6 For the purpose of assessment of impairment of investment in subsidiaries, the valuation of Investments in subsidiary companies has been considered on the basis of financial statements of the subsidiaries for the period ended 31st March 2026, instead of 30th June 2026.

7 One of our subsidiary viz. Stockholding Corporation of India Limited is involved in a litigation arising out of a securities transaction undertaken in FY 2000-01, involving an amount of Rs.24.41 crore, pursuant to which a Civil Appeal is pending for final disposal before the Hon'ble Supreme Court of India. The matter is sub judice and pending final adjudication as at the reporting date.

8 On all the secured bonds and debentures issued by the Company and outstanding as on 30th June 2026, 100% security cover has been maintained against principal and interest, by way of floating charge on book debts/receivables of the Company. The security cover in the prescribed format has been annexed as Annexure A.

9 The Capital Risk Adequacy Ratio (CRAR) stands at (-) 17.58% as on 30th June 2026, which is below the minimum CRAR of 15% as prescribed under the Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025, vide Notification No. RBI/DOR/2025-26/345 – DOR.CAP.REC.264/21-01-002/2025-26 dated 28 November 2025.

10 Some Audit observations in case of Subsidiary Companies are based on routine operations of the companies. The financial impact of such observations are not considered material, on overall basis.

11 In the context of reporting business/geographical segment as required by Ind AS 108 - "Operating Segments", the Company operations comprise of only one business segment of financing. Hence, there is no reportable segment as per Ind AS 108.

12 The details of loans transferred during the quarter ended June 30, 2026 in accordance with RBI notification no. RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048/2025-26 dated November 28, 2025, being the Reserve Bank of India (Non-Banking Financial Companies – Transfer and Distribution of Credit Risk) Directions, 2025 is as follows:

Details of stressed loans transferred during the quarter

(Amount in Rs. Crores)

Particulars	To ARCs	To permitted	To other
1. Number of Accounts	-	-	-
2. Aggregate outstanding of accounts sold to SC/ RC	-	-	-
3. Weighted average residual tenor of the loans transferred	-	-	-
4. Net book value of loans transferred (at the time of transfer)	-	-	-
5. Aggregate consideration	-	-	-
6. Additional consideration realized in respect of accounts transferred in earlier years	-	-	-
7. Aggregate gain/ (loss) over net book value	-	-	-

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Details of loans acquired during the quarter

(Amount in Rs. Crores)

		From lenders	From ARCs
1	Aggregate principal outstanding of loans acquired	Nil	
2	Aggregate consideration paid		
3	Weighted average residual tenor of loans acquired		

Further, there are no cases during the period ended June 30, 2026, where resolution plan is implemented under the resolution framework for COVID 19 related stress as per RBI Circular dated 6th August 2020.

13 The additional information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as Annexure B.

14 As per the applicability criteria provided under SEBI circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, (updated as on April 13, 2022) company is not a large corporate, hence the disclosure required to be made in terms of the said circular is not applicable.

15 The figures for the previous quarter/period have been regrouped / rearranged wherever necessary to conform to the current period presentation.

Place: New Delhi
Date: 11 August 2026

S. MANN & CO. New Delhi Chartered Accountants

आईएफसीआई लि० / IFCI Ltd. IFCI Tower 61, Nehru Place New Delhi-19

(Rahul Bhave)
Managing Director &
Chief Executive Officer

ANNEXURE A-SECURITY COVER

Rs. in crore

Column A	Column B	Column C[i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Debt not backed by any assets offered as security
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari passu Charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market value for Assets charged on exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets[viii]	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)	
												Relating to Column F			
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment							481.99		481.99						
Capital Work in-Progress							3.16		3.16						
Right of Use Assets							-		-						
Goodwill							-		-						
Intangible Assets							0.21		0.21						
Intangible Assets under Development							-		-						
Investments							2,159.48		2,159.48						
Loans				Yes	1,072.51		-		1,072.51				1,072.51	1,072.51	
Inventories							-		-						
Trade Receivables				Yes	110.06		-		110.06				110.06	110.06	
Cash and Cash Equivalents							26.78		26.78						
Bank Balances other than cash and cash equivalents							2,118.36		2,118.36						
Others							1,339.57		1,339.57						
Total	-	-	-		1,182.57	-	6,129.55		7,312.12				1,182.57	1,182.57	

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LIABILITIES															
Debt securities to which this certificate pertains				Yes	148.20				148.20						
Other debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated debt							744.67		744.67						744.67
Borrowings									-						
Bank							-		-						
Debt Securities		not to be filled					2,711.72		2,711.72						2,711.72
Others (FC borrowing)							-		-						
Trade payables							44.60		44.60						
Lease Liabilities							-		-						
Provisions							73.97		73.97						
Others							3,588.96		3,588.96						
Total					148.20		7,163.92		7,312.12						
Cover on Book Value					7.98										
Cover on Market Value ix															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										
We have examined the compliances made by the listed entity in respect of all the applicable covenants/terms of the issue of the secured and unsecured debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity.															
Loans/Trade receivables are accounted at amortized cost, net of provisioning required as per IND AS.															

New Delhi
Chartered Accountants

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Annexure B

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 for the period quarter 30th June, 2026 on standalone basis

S.NO	Particulars	Unit	As at/ for the quarter ended 30.06.2026
1	Debt-Equity ratio [1]	times	2.00
2	Outstanding Redeemable Preference Shares	Rs. In Crore	Nil
3	Capital Redemption Reserve	Rs. In Crore	231.92
4	Debenture Redemption Reserve	Rs. In Crore	Nil
5	Net Worth [2]	Rs. In Crore	1,796.96
6	Net Profit After Tax	Rs. In Crore	8.64
7	Earnings Per Share	Rs.	0.03
8	Total Debts to Total Assets [3]	times	0.49
9	Operating Margin [4]	%	2.53%
10	Net Profit Margin [5]	%	8.42%
11	Sector Specific Equivalent Ratios		
(a)	CRAR [6]	%	-17.58%
(b)	Gross credit impaired Assets Ratio [7]	%	95.68%
(C)	Net credit impaired Assets Ratio [8]	%	78.20%

Notes:

1 Debt-Equity ratio = Debt/Net worth

2 Net Worth is calculated as defined in Section 2(57) of Companies Act, 2013

3 Total Debts to Total Assets = (Debt securities + Borrowings (other than Debt Securities) +Subordinated Liabilities)/ Total Assets

4 Operating Margin = Net Operating Profit before Tax/ Total Revenue from Operations

5 Net Profit Margin = Net Profit after Tax/ Total Revenue from Operations

6 CRAR = Adjusted Net Worth/ Risk Weighted Assets, calculated as per RBI guidelines

7 Gross credit impaired Assets Ratio = Gross Credit Impaired Assets/ Gross Loan Assets

8 Net credit impaired Assets Ratio = Net Credit Impaired Assets/ Net Loan Assets

9 Debt Service coverage Ratio, Interest Service Coverage Ratio, Current Ratio, Current Liablity Ratio, Long Term Debt to Working Capital, Debtors Turnover, Inventory Turnover and Bad Debts to Account Receivable Ratio is not applicable to the Company.

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S. MANN & CO.
CHARTERED ACCOUNTANTS
SUBHASH MANN
B.Sc. F.C.A.
CHARTERED ACCOUNTANT

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RAJINDRA PLACE, NEW DELHI-110008
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Independent Auditor's Limited Review Report on Standalone Unaudited Financial Results of IFCI Limited for the Quarter ended 30th June 2026 pursuant to the Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
IFCI Limited
New Delhi

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **IFCI Limited** ("The Company") for the Quarter ended 30th June, 2026 ("The Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("IND AS 34") "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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3. We conducted our review in accordance with the Standard on Review Engagement ("SRE") 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free from 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.

4. 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 Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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 or that it has not been prepared in accordance with relevant prudential norms issued by the Reserve Bank of India (so far it is not inconsistent with IND AS norms) in respect of income recognition, asset classification, provisioning and other related matters.

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Emphasis of Matter

1. We draw attention to Note No. 2 of the Statement, according to which an in-principle approval has been accorded by the Department of Financial Services (DFS), Ministry of Finance, Government of India and duly considered and accorded by the Board of IFCI to consider "Consolidation of IFCI Group" which entails Merger / Amalgamation of IFCI Limited with certain group companies at the holding company level or subsidiary company level.

2. We draw attention to Note No. 4 of the financial results regarding recognition of interest income of Rs. 18.90 crores on stage 3 assets (except on assets which are standard under IRAC norms) for the quarter ended 30.06.2026. Since, there is no expectation of recovery, the same has been written off as bad debts in the same period. Hence, there is no impact on net profit or loss for the period.

3. We draw attention to Note No. 6 where the valuation of the investments in subsidiary companies has been considered on the basis of financial Statements of the subsidiaries for the period ended 31st March, 2026 instead of 30th June, 2026.

4. We draw attention to Note No. 9 where the Capital Risk Adequacy Ratio (CRAR) stands at (-) 17.58% as on 30.06.2026, below the RBI notification no. RBI/DOR/2025-26/345-DOR.CAP.REC.264/21-01-002/2025-26 dated November 28, 2025.

5. We draw attention to Note No. 3 where the provisioning required under RBI Prudential (IRACP) Norms (including standard assets provisioning) is higher than impairment allowance under Ind AS 109 by Rs. 51.67 crore. However, since the existing balance in the impairment reserve stands at Rs. 104.67 crores, no further Impairment Reserve has been created, as per the

S. MANN & CO. ★ New Delhi ★ Chartered Accountants requirements of RBI notification no RBI/DOR/2025-26/356 – DOR.STR.REC. No.275/21.04.048/2025-26 dated November 28, 2025. Further, the existing Impairment Reserve of Rs. 104.67 crore has not been reversed, since no withdrawals are permitted from this reserve without the prior approval of the Department of Supervision of the Reserve Bank.

Our opinion is not modified in respect of these matters.

For S MANN AND COMPANY
Chartered Accountants
Firm Registration No: 000075N

S. MANN & CO. New Delhi Chartered Accountants

CA SUBHASH CHANDER MANN
Partner
Membership No. 080500
UDIN: 26080500RRGTLV2476
Place: New Delhi
Date: 11th August, 2026

S. MANN & CO.
CHARTERED ACCOUNTANTS
SUBHASH MANN
B.Sc. F.C.A.
CHARTERED ACCOUNTANT

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Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results of IFCI Limited for the Quarter ended 30th June, 2026, pursuant to the Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
IFCI Limited
New Delhi

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **IFCI Limited** ("The Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss for the Quarter ended 30th June, 2026 ("The Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS 34") "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on these consolidated financial statements based on our review.

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3. We conducted our review of the Statement in accordance with the Standard on Review Engagement ("SRE") 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable.

4. The consolidated financial results include the results of the following entities:

S. No.	Name of the Entity	Relationship
1.	IFCI Limited	Parent Company
2.	IFCI Financial Services Limited (IFIN)	Subsidiary
3.	IFCI Venture Capital Funds Limited (IVCF)	Subsidiary
4.	IFCI Infrastructure Development Ltd. (IIDL)	Subsidiary
5.	IFCI Factors Limited (IFL)	Subsidiary
6.	MPCON Limited	Subsidiary
7.	Stock Holding Corporation of India Limited	Subsidiary
8.	IFIN Commodities Limited (indirect control through (IFIN)	Step-down Subsidiary
9.	IFIN Credit Limited (indirect control through (IFIN)	Step-down Subsidiary
10.	IFIN Securities Finance Limited (indirect control through (IFIN)	Step-down Subsidiary
11.	IIDL Realtors Private Limited (indirect control through (IIDL)	Step-down Subsidiary

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12.	SHCIL Services Limited (indirect control through (SHCIL)	Step-down Subsidiary
13.	Stockholding Document Management Services Limited (indirect control through (SHCIL)	Step-down Subsidiary
14.	Stockholding Securities IFSC Limited (indirect control through (SHCIL)	Step-down Subsidiary

5. Based on our review conducted and procedures performed stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the applicable Indian Accounting Standards as specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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.

6. We did not review the unaudited financial results of six subsidiaries and seven step-down subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total income of Rs. 245.88 Crores, total net profit/(loss) after tax of Rs. 60.64 Crores and total comprehensive income (net of tax) of Rs. 100.10 Crores for the quarter ended 30.06.2026, as considered suitably in the consolidated unaudited financial results. These unaudited financial results have been reviewed by other Auditors whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Emphasis of Matter

1. We draw attention to Note No. 2 of the Statement according to which an in-principle approval has been accorded by the Department of Financial Services (DFS), Ministry of Finance, Government of India and duly considered and

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accorded by the Board of IFCI to consider "Consolidation of IFCI Group" which entails Merger / Amalgamation of IFCI Limited with certain group companies at the holding company level or subsidiary company level.

2. We draw attention to Note No. 4 of the financial results regarding recognition of interest income of Rs. 18.90 crores on stage 3 assets (except on assets which are standard under IRAC norms) for the quarter ended 30.06.2026. Since, there is no expectation of recovery, the same has been written off as bad debts in the same year. Hence, there is no impact on net profit or loss for the year.

3. We draw attention to Note No. 7 where one of company's subsidiary viz. Stock Holding Corporation of India is involved in a litigation arising out of a securities transaction undertaken in FY 2000-01, involving an amount of Rs. 24.41 crore, pursuant to which a Civil Appeal is pending for final disposal before the Honorable Supreme Court of India. The matter is sub judice and pending final adjudication as at the reporting date.

4. We draw attention to Note No. 9 where the Capital Risk Adequacy Ratio (CRAR) stands at (-) 17.58% as on 30.06.2026, below the RBI notification no. RBI/DOR/2025-26/345-DOR.CAP.REC.264/21-01-002/2025-26 dated November 28, 2025.

5. Refer to Note No. 10 of financial results, pertaining to audit observations of subsidiary companies, which are considered non-material at group level.

6. We draw attention to Note No. 3 where the provisioning required under RBI Prudential (IRACP) Norms (including standard assets provisioning) is higher than impairment allowance under Ind AS 109 by Rs. 51.67 crore. However, since the existing balance in the impairment reserve stands at Rs. 104.67 crores, no further Impairment Reserve has been created, as per the requirements of RBI notification no "RBI/DOR/2025-26/356-DOR.STR.REC.NO.275/21.04.048/2025-26 dated November 28,

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2025. Further, the existing impairment reserve of Rs. 104.67 crores has not been reversed, since no withdrawals are permitted from the reserve without prior approval of the Department of Supervision of Reserve Bank.

Our opinion is not modified in respect of these matters.

For S MANN AND COMPANY
Chartered Accountants
Firm Registration No: 000075N

S. MANN & CO. ★ New Delhi ★ Chartered Accountants

CA SUBHASH CHANDER MANN
Partner
Membership No. 080500
UDIN: 26080500ITOSJR2095
Place: New Delhi
Date: 11th August, 2026