



IDFC Finance Limited

BOARD OF DIRECTORS

- Mr. A. K. T. Chari
Chairman
- Mr. Sunil Kakar
- Mr. Sadashiv S. Rao
- Dr. Rajeev Uberoi

AUDITORS

- Deloitte Haskins & Sells
Chartered Accountants

PRINCIPAL BANKERS

- HDFC Bank Limited

REGISTERED OFFICE

The Capital Court,
6th Floor, Of Palme Marg,
Munirka, New Delhi - 110 067
TEL +91 22 42222000
FAX +91 22 26540354

TO THE MEMBERS

Your directors have pleasure in presenting the Eleventh Annual Report together with the audited accounts for the year ended March 31, 2011.

FINANCIAL RESULTS

(₹)

	FOR THE YEAR ENDED MARCH 31, 2011	FOR THE YEAR ENDED MARCH 31, 2010
Total Income	5,131,849	7,585,014
Less: Total Expenses	483,187	330,974
Profit/(Loss) before Tax	4,648,662	7,254,040
Less: Provision for Tax	105,000	141,132
Profit/(Loss) after Tax	4,543,662	7,112,908
Add/Less: Profit/(Loss) brought forward	52,009,711	46,319,384
Profit carried forward	56,553,373	53,432,292

DIVIDEND

The Directors do not recommend any dividend for the year ended March 31, 2011.

PUBLIC DEPOSITS

During the period under review, your Company has not accepted public deposits under the provisions of Section 58-A of the Companies Act, 1956.

DIRECTORS

In terms of the provisions of the Articles of Association of the Company, Mr. A. K. T. Chari would retire at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

During the year, Dr. Rajeev Uberoi and Mr. L. K. Narayan were appointed as Additional Directors on July 27, 2010. On the same day Mr. M. N. Shah resigned as a Director of the Company.

Mr. L. K. Narayan resigned from the office of Director with effect from March 24, 2011 and on the same day Mr. Sunil Kakar was appointed as an Additional Director.

The Board placed on record its appreciation for the valuable contribution made by the outgoing Directors during their tenure as Director of the Company.

AUDIT COMMITTEE

The Audit Committee was reconstituted and the Audit Committee now consists of four members, Mr. A. K. T. Chari, Mr. Sadashiv S. Rao, Dr. Rajeev Uberoi and Mr. Sunil Kakar. There were four meetings of the Committee held during the year. The functions of the Committee include reviewing the quarterly and annual financial statements, internal control systems and significant accounting policies of the Company and discussing the audit findings and recommendations of the internal and statutory auditors of the Company.

AUDITORS

M/s. Deloitte Haskins & Sells, Ahmedabad will retire as the statutory auditors of the Company at the ensuing Annual General Meeting. The Board of Directors, at its meeting held on April 25, 2011, has

proposed the re-appointment of M/s. Deloitte Haskins & Sells, Ahmedabad as statutory auditors to audit the financials of the Company for the year ending March 31, 2012.

M/s. Deloitte Haskins & Sells, Ahmedabad have confirmed that their re-appointment, if made, would be in conformity with the provisions of Sections 224 and 226 of the Companies Act, 1956 as also indicated their willingness to be appointed. You are requested to consider their re-appointment.

FOREIGN EXCHANGE EARNINGS AND EXPENDITURE

There was no income or expenditure in foreign currency during the period under review.

PERSONNEL AND OTHER MATTERS

Since your Company does not have any employees, the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are not applicable and hence not given.

Since the Company does not own any manufacturing facility, the disclosure of information on other matters required to be disclosed in terms of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1998, are not applicable and hence not given.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2011 and the profit or loss of the Company for the year ended on that date;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and detecting fraud and other irregularities; and
- they have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENTS

The Directors also express their gratitude for the unstinted support and guidance received from Infrastructure Development Finance Company Limited and other group companies.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

A. K. T. CHARI

Chairman

Mumbai

April 25, 2011

To The Members of IDFC Finance Limited

1. We have audited the attached Balance Sheet of IDFC FINANCE LIMITED ("the Company") as at March 31, 2011, the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditor's Report) Order, 2003 (CARO) issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

4. Further to our comments in the Annexure referred to in paragraph 3 above, we report as follows:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in compliance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956;
 - (e) in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2011;
 - (ii) in the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date; and
 - (iii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.
5. On the basis of the written representations received from the Directors as on March 31, 2011 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2011 from being appointed as a director in terms of Section 274(1)(g) of the Companies Act, 1956.

FOR DELOITTE HASKINS & SELLS

Chartered Accountants
Reg. No. 117366W

Z. F. BILLIMORIA
Partner
(Membership No. 42791)

Mumbai
April 25, 2011

(Referred to in paragraph 3 of our report of even date)

- (i) Having regard to the nature of the Company's business/ activities/result/transactions etc., clauses (i), (ii), (vi), (viii), (x), (xi), (xii), (xiii), (xv), (xvi), (xvii), (xviii), (xix) and (xx) of CARO are not applicable.
- (ii) The Company has neither granted nor taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
- (iii) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to the sale of services. During the course of our audit, we have not observed any major weakness in such internal control system.
- (iv) To the best of our knowledge and belief and according to information and explanation given to us, there were no contracts or arrangements required to be entered in the Register maintained in pursuance of Section 301 of the Companies Act, 1956.
- (v) The Company does not have an internal audit system.
- (vi) According to the information and explanations given to us in respect of statutory dues:
- (a) The Company has been regular in depositing undisputed dues, including Income-tax and other material statutory dues applicable to it with the appropriate authorities.

- (b) There were no undisputed amounts payable in respect of Income-tax and other material statutory dues in arrears as at March 31, 2011 for a period of more than six months from the date they became payable.

(vii) Based on our examination of the records and evaluation of the related internal controls, the Company has maintained proper records of the transactions and contracts in respect of its dealing in shares securities, debentures and other investments and timely entries have been made therein. The aforesaid securities have been held by the Company in its own name.

(viii) To the best of our knowledge and according to the information and explanations given to us, no fraud by or on the Company has been noticed or reported during the year.

FOR DELOITTE HASKINS & SELLS

Chartered Accountants
Reg. No. 117366W

Z. F. BILLIMORIA

Partner
(Membership No. 42791)

Mumbai
April 25, 2011

BALANCE SHEET

AS AT MARCH 31, 2011

		₹	₹	₹
	SCHEDULE		AS AT MARCH 31, 2011	AS AT MARCH 31, 2010
SOURCES OF FUNDS				
Shareholders' Funds				
Share Capital	1		210,002,000	210,002,000
Reserves and Surplus	2		69,555,800	65,012,138
			279,557,800	275,014,138
APPLICATION OF FUNDS				
Investments	3		277,574,256	274,561,068
Current Assets, Loans and Advances				
Bank Balances		955,052		175,832
Dividend Accrued on Investments		859,500		-
Loans and Advances		389,025		494,025
		2,203,577		669,857
Less: Current Liabilities	5			
Current Liabilities		220,033		216,787
		220,033		216,787
Net Current Assets			1,983,544	453,070
			279,557,800	275,014,138
Notes to the Accounts	8			

The Schedules 1 to 8 form an integral part of the Accounts

IN TERMS OF OUR REPORT ATTACHED

FOR DELOITTE HASKINS & SELLS

Chartered Accountants

Z. F. BILLIMORIA

Partner

FOR AND ON BEHALF OF THE BOARD

SADASHIV S. RAO

Director

SUNIL KAKAR

Director

Mumbai | April 25, 2011

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2011

		₹	₹
	SCHEDULE ↘	APRIL 1, 2010 TO MARCH 31, 2011	APRIL 1, 2009 TO MARCH 31, 2010
INCOME			
Operating and Other Income	6	5,131,849	7,585,014
		5,131,849	7,585,014
EXPENDITURE			
Other Expenses	7	483,154	330,974
Provision For Diminution in the value of Investments		33	-
		483,187	330,974
PROFIT BEFORE TAX			
		4,648,662	7,254,040
Less: Provision for Tax			
Current Tax [Including Interest ₹ 3,644 (Previous Year ₹ Nil)]		105,000	285,000
Excess provision for earlier years written back		-	(143,868)
PROFIT AFTER TAX			
		4,543,662	7,112,908
Add: Balance as per last Balance Sheet		52,009,711	46,319,384
AVAILABLE FOR APPROPRIATION			
		56,553,373	53,432,292
Appropriations:			
Special Reserve u/s 45-IC of RBI Act, 1934		908,732	1,422,581
Balance Carried forward		55,644,641	52,009,711
		56,553,373	53,432,292
Basic and Diluted Earnings Per Share (Face Value ₹ 10)		0.22	0.34
(See Schedule 8 Note 5)			
Notes to the Accounts	8		
The Schedules 1 to 8 form an integral part of the Accounts			

IN TERMS OF OUR REPORT ATTACHED

FOR DELOITTE HASKINS & SELLS

Chartered Accountants

Z. F. BILLIMORIA

Partner

FOR AND ON BEHALF OF THE BOARD

SADASHIV S. RAO

Director

SUNIL KAKAR

Director

Mumbai | April 25, 2011

CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2011

	₹	₹
	APRIL 1, 2010 TO MARCH 31, 2011	APRIL 1, 2009 TO MARCH 31, 2010
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	4,648,662	7,254,040
Adjustments for:		
Provision for Diminution in the Value of Investments	33	-
Profit on Sale of Current Investments (Net)	(325,389)	(1,223,148)
Operating Profit before Working Capital Changes	4,323,306	6,030,892
Changes in:		
Current Assets, Loans and Advances	(859,500)	-
Current Liabilities	3,246	84,427
Direct Taxes paid (Net of refund)	-	136,416
NET CASH FROM OPERATING ACTIVITIES	3,467,052	6,251,735
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	(378,287,482)	(486,392,284)
Sale proceeds of Investments in Subsidiaries	90,499,000	-
Sale proceeds of other Investments	285,100,650	480,310,563
NET CASH USED IN INVESTING ACTIVITIES	(2,687,832)	(6,081,721)
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET CASH FROM FINANCING ACTIVITIES	-	-
Net increase in cash and cash equivalents (A+B+C)	779,220	170,014
Cash and cash equivalents as at the beginning of the year (as per Schedule 4)	175,832	5,818
Cash and cash equivalents as at the end of the year (as per Schedule 4)	955,052	175,832
	779,220	170,014

IN TERMS OF OUR REPORT ATTACHED

FOR DELOITTE HASKINS & SELLS

Chartered Accountants

Z. F. BILLIMORIA

Partner

FOR AND ON BEHALF OF THE BOARD

SADASHIV S. RAO

Director

SUNIL KAKAR

Director

Mumbai | April 25, 2011

SCHEDULE 1 Shareholders' Funds	₹	₹
	AS AT MARCH 31, 2011	AS AT MARCH 31, 2010
SHARE CAPITAL		
Authorised:		
40,000,000 Equity Shares of ₹ 10/- each	400,000,000	400,000,000
Issued:		
27,000,400 Equity Shares of ₹ 10/- each	270,004,000	270,004,000
Subscribed and Paid-up:		
21,000,200 Equity Shares of ₹ 10/- each	210,002,000	210,002,000
(All the above shares are held by Infrastructure Development Finance Company Limited, the holding company and its nominees)		

SCHEDULE 2 Reserves and Surplus	₹	₹	₹
	AS AT MARCH 31, 2011	AS AT MARCH 31, 2010	AS AT MARCH 31, 2010
SPECIAL RESERVE U/S 45-IC OF RBI ACT, 1934			
Opening Balance	13,002,427		11,579,846
Add: Transfer from Profit and Loss Account	908,732		1,422,581
		13,911,159	13,002,427
PROFIT AND LOSS ACCOUNT			
	55,644,641		52,009,711
	69,555,800		65,012,138

SCHEDULE 3 Investments	₹	₹	₹
	AS AT MARCH 31, 2011	AS AT MARCH 31, 2010	AS AT MARCH 31, 2010
I. LONG-TERM (NON TRADE)			
	NO. OF SHARES	FACE VALUE (₹)	
EQUITY SHARES (FULLY PAID) (UNQUOTED)			
SUBSIDIARY COMPANY			
IDFC Projects Limited (upto February 3, 2010) (9,049,900 equity shares sold during the year)	-	-	90,499,000
II. CURRENT (TRADE)			
	NO. OF UNITS	FACE VALUE (₹)	
ICICI Prudential Institutional Liquid Fund- Super Institutional Plan - Growth	6,271.074	100	812,744
IDFC Money Manager Fund-Treasury Plan- Super Inst Plan C - Growth	101,313.362	10	1,179,946
IDFC Fixed Maturity Plan Thirteen Months Series 5 - Growth	12,000,000.000	10	120,000,000
IDFC Fixed Maturity 100 Days Series 1 - Dividend	9,000,000.000	10	90,000,000
IDFC Savings Advantage Fund - Plan A Growth	47,424.050	1,000	65,581,599
			277,574,289
TOTAL (I+II)			277,574,289
Less: Provision for Diminution in the Value of Investments		33	-
			277,574,256
Note:			
1. Aggregate amount of investments in Unquoted Mutual Funds			
Cost		277,574,289	184,062,068
Market Value		285,642,355	184,333,942
Market Value of Investments in Mutual Funds represents the repurchase price of the units issued by the Mutual Fund			

SCHEDULE 4 Current Assets, Loans and Advances	₹	
	AS AT MARCH 31, 2011	AS AT MARCH 31, 2010
A. CURRENT ASSETS		
Sundry Debtors (less than six months) (Unsecured, considered good)	-	-
Bank Balance -		
with Scheduled Bank in Current Account	955,052	175,832
Dividend Accrued on Investments	859,500	-
	1,814,552	175,832
B. LOANS AND ADVANCES		
Unsecured, considered good		
Advances recoverable in cash or kind or for the value to be received	-	-
Advance Payment of Income Tax (Net of Provisions)	389,025	494,025
	389,025	494,025
	2,203,577	669,857

SCHEDULE 5 Current Liabilities	₹	
	AS AT MARCH 31, 2011	AS AT MARCH 31, 2010
LIABILITIES		
Sundry Creditors (Other than Micro, Small and Medium Enterprises) (See Schedule 8 Note 6)	178,685	196,933
Other Liabilities	41,348	19,854
	220,033	216,787

SCHEDULE 6 Operating and other Income	₹	
	APRIL 1, 2010 TO MARCH 31, 2011	APRIL 1, 2009 TO MARCH 31, 2010
OPERATING INCOME		
Profit on Sale of Current Investments (Net)	325,389	1,223,148
Dividend on Current Investments	4,806,460	6,331,722
OTHER INCOME		
Interest on Income-Tax Refund	-	30,144
	5,131,849	7,585,014

SCHEDULE 7 Other Expenses	₹	
	APRIL 1, 2010 TO MARCH 31, 2011	APRIL 1, 2009 TO MARCH 31, 2010
Legal and Professional Fees	111,861	20,133
Auditors' Remuneration (See Schedule 8 Note 2)	371,293	309,296
Interest on delayed payment of Tax deducted at source	-	145
Miscellaneous Expenses	-	1,400
	483,154	330,974

1 Significant Accounting Policies

A. Accounting Convention

These accounts have been prepared in accordance with historical cost convention, applicable Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 and relevant provisions of the Companies Act, 1956.

B. Basis of Accounting

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.

C. Revenue Recognition

Interest Income is accounted for on accrual basis.

Dividend income is recognised when the right to receive is established.

D. Investments

The Company is regulated as a Non Banking Financial Company (NBFC) by the Reserve Bank of India (RBI). Accordingly, Investments are classified under two categories i.e. Current and Long-term and are valued in accordance with the RBI guidelines and Accounting Standard 13 on 'Accounting for Investments' as notified by the Companies (Accounting Standards) Rules, 2006.

- 'Long-term Investments' are carried at acquisition cost. A provision is made for diminution other than temporary on an individual basis.
- 'Current Investments' are carried at the lower of cost or fair value on an individual basis.

E. Income Tax

The accounting treatment for income-tax in respect of the Company's income is based on the Accounting Standard 22 on 'Accounting for Taxes on Income' as notified by the Companies (Accounting Standards) Rules, 2006. The provision made for income-tax in the accounts comprises both, the current tax and the deferred tax. The deferred tax assets and liabilities for the year arising on account of timing differences are recognised in the Profit and Loss Account and the cumulative effect thereof is reflected in the Balance Sheet.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

In situations where the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that the same can be realised against future taxable profits.

2 Auditors' Remuneration:

PARTICULARS	CURRENT YEAR (₹)	PREVIOUS YEAR (₹)
Audit Fees	150,000	150,000
Tax Audit Fees	30,000	30,000
Other matters	97,500	100,000
Taxation matters	59,000	-
Out of pocket expenses	120	456
Service Tax	34,673	28,840
Total	371,293	309,296

3 The Company is engaged in investing activities in India and there are no separate reportable segments as per Accounting Standard 17 on 'Segment Reporting' as notified by the Companies (Accounting Standards) Rules, 2006.

4 As per the Accounting Standard 18 on 'Related Party Disclosures' as notified by the Companies (Accounting Standards) Rules, 2006, the related parties of the Company are as follows:

(a) Relationship:

- I. **HOLDING COMPANY:** Infrastructure Development Finance Company Limited
- II. **SUBSIDIARY COMPANY:** IDFC Projects Limited (upto February 3, 2010)

(b) The nature and volume of transactions carried out with the above related parties in the ordinary course of business are as follows:

NAME OF THE RELATED PARTY	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
		(₹)	(₹)
Infrastructure Development Finance Company Limited	Sale of Investments	90,499,000	-
	Advances given and recovered	90,050,000	20,000

5 In accordance with the Accounting Standard 20 on 'Earnings Per Share' as notified by the Companies (Accounting Standards) Rules, 2006; the Earnings Per Share is as under:

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Profit After Tax (₹)	4,648,662	7,112,908
Weighted average number of equity shares (Nos.)	21,000,200	21,000,200
Basic & Diluted Earnings Per Share (₹)	0.22	0.34
Nominal Value Per Share (₹)	10	10

6 The Company has no amounts due to any micro, small and medium enterprises as defined under Micro Small and Medium Enterprises Development Act, 2006 as on March 31, 2011.

7 The following additional information (other than what is already disclosed elsewhere) is disclosed in terms of RBI Circular (Ref. No. DNBS (PD) CC No. 178/03.02.001/2010-11 dated July 1, 2010):

Investor group wise classification of all investments (Current and Long-term) in shares and securities (both Quoted and Unquoted):

Category	CURRENT YEAR		PREVIOUS YEAR	
	(₹)	(₹)	(₹)	(₹)
	Market Value/Breakup Value/Fair Value/NAV	Book Value Net of Provision	Market Value/Breakup Value/Fair Value/NAV	Book Value Net of Provision
1. Related Parties				
(a) Fellow Subsidiary	-	-	-	-
2. Other than				
Related Parties	285,642,355	277,574,256	274,832,942	274,561,068

8 The figures for the previous year have been regrouped/rearranged wherever necessary.

FOR AND ON BEHALF OF THE BOARD

SADASHIV S. RAO
Director

SUNIL KAKAR
Director

Mumbai | April 25, 2011

I. REGISTRATION DETAILS

Registration No. U 4 5 2 0 1 D L 2 0 0 0 P L C 1 0 5 2 9 2
 State Code 5 5
 Balance Sheet Date 3 1 0 3 2 0 1 1

II. CAPITAL RAISED DURING THE YEAR (AMOUNT IN ₹ '000)

Public Issue N I L Right Issue N I L

Bonus Issue N I L Private Placement N I L

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN ₹ '000)

SOURCES OF FUNDS
 Total Liabilities 2 7 9 7 7 8 Total Assets 2 7 9 7 7 8

Paid-up Capital 2 1 0 0 0 2 Reserves and Surplus 6 9 5 5 6

APPLICATION OF FUNDS
 Secured Loans N I L Unsecured Loans N I L

Net Fixed Assets N I L Investments 2 7 7 5 7 4

Net Current Assets 1 9 8 4 Deferred Tax Asset N I L

IV. PERFORMANCE OF THE COMPANY (AMOUNT IN ₹ '000)

Turnover/Income 5 1 3 2 Total Expenditure 4 8 3

Profit Before Tax 4 6 4 9 Profit After Tax 4 5 4 4

Earnings per Share (in ₹) 0 . 2 2 Dividend % N I L

V. GENERIC NAMES OF PRINCIPAL SERVICES OF THE COMPANY (AS PER MONETARY TERMS)

Item Code No. (ITC Code) N I L
 Product Description U R B A N I N F R A S T R U C T U R E F I N A N C I N G