

**IL&FS INVESTMENT MANAGERS LIMITED**  
 Registered Office: The IL&FS Financial Centre, C-22, 'G' Block  
 Bandra-Kurla Complex, Bandra (East), Mumbai 400 051

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED  
 DECEMBER 31, 2011**

Particulars	(₹ in lakhs)					
	Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Quarter Ended 31.12.2010 (Unaudited)	Nine Months Period Ended 31.12.2011 (Unaudited)	Nine Months Period Ended 31.12.2010 (Unaudited)	Year Ended 31.03.2011 (Audited)
1) a) Income from Operations	5,462.80	5,236.25	5,512.08	15,688.75	13,830.83	19,003.54
b) Other Operating Income	185.00	204.10	218.69	569.05	570.68	723.87
Total	5,647.80	5,440.26	5,730.77	16,257.80	14,401.51	19,727.41
2) Expenditure						
a) Employee costs	1,299.74	1,306.85	1,538.89	3,903.43	3,630.42	4,652.90
b) Depreciation / Amortisation	617.43	552.79	978.28	1,737.90	1,851.43	2,604.43
c) Legal and Professional expenses	471.98	342.17	411.62	1,159.19	866.65	1,307.76
d) Sub-advisory Fees	364.75	335.37	143.18	1,031.92	202.92	411.80
e) Other expenditure	638.44	452.81	510.40	1,619.66	1,378.32	1,929.97
Total	3,392.34	2,989.99	3,582.37	9,452.10	7,929.74	10,906.86
3) Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,255.46	2,450.27	2,148.40	6,805.70	6,471.77	8,820.55
4) Other Income	77.21	18.64	56.65	235.23	93.36	394.54
5) Profit before Interest and Exceptional Items (3+4)	2,332.67	2,468.91	2,205.05	7,040.93	6,656.13	9,215.09
6) Interest	96.67	100.85	65.27	290.07	65.27	163.18
7) Profit after Interest but before Exceptional Items (5-6)	2,236.00	2,368.06	2,139.78	6,750.86	6,499.86	9,051.91
8) Exceptional Items	-	-	-	-	-	-
9) Profit from Ordinary Activities before tax (7+8)	2,236.00	2,368.06	2,139.78	6,750.86	6,499.86	9,051.91
10) Tax expense	367.54	554.36	497.08	1,339.85	1,403.37	2,122.66
11) Net Profit from Ordinary Activities after tax (9-10)	1,868.46	1,813.70	1,642.70	5,411.01	5,096.49	6,929.25
12) Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13) Net Profit for the period (11-12)	1,868.46	1,813.70	1,642.70	5,411.01	5,096.49	6,929.25
14) Minority Interest	6.55	6.66	2.52	20.10	19.46	27.25
15) Profit after Minority Interest (13-14)	1,861.91	1,807.04	1,640.18	5,390.91	5,077.03	6,902.00
16) Paid-up equity share capital (Shares of ₹ 2/- each)	4,147.86	4,147.86	4,083.63	4,147.86	4,083.63	4,112.73
17) Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	13,592.11
18) a) Earnings Per Share (₹)	0.90	0.88	0.81	2.61	2.50	3.39
- Basic (Not Annualised)						
b) Earnings Per Share (₹)	0.90	0.87	0.79	2.59	2.45	3.32
- Diluted (Not Annualised)						
19) Public shareholding						
a) Number of shares	102,327,475	102,327,475	99,115,910	102,327,475	99,115,910	100,570,820
b) Percentage of shareholding	49.34	49.34	48.55	49.34	48.55	48.91
20) Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non - encumbered						
- Number of shares	105,055,435	105,055,435	105,055,435	105,055,435	105,055,435	105,055,435
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	50.66	50.66	51.45	50.66	51.45	51.09

**NOTES:**

- (1) The aforesaid consolidated financial results of IL&FS Investment Managers Limited (the "Company"), its subsidiaries and jointly controlled entities (together constituting the "Group") for the quarter and nine months period ended December 31, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 30, 2012 and have been subjected to limited review by the Statutory Auditors
- (2) The Consolidated Financial Statements are prepared in accordance with the principals and procedures set out in Accounting Standard (AS 21) on "Consolidated Financial Statements" and Accounting Standard (AS 27) on "Financial Reporting of Interests in Joint Ventures"
- (3) The Group is in the business of providing asset management and other related service. As such, there are no separate reportable business or geographical segments as per Accounting Standard 17 on "Segment Reporting"
- (4) During the quarter ended December 31, 2011, the Company acquired 215,948 non-voting shares of IIML Asset Advisors Private Limited (an existing subsidiary of the Company) for a consideration of ₹ 84 lakhs
- (5) Tax expense for the nine months period ended December 31, 2011 is net of deferred tax asset of ₹ 67.86 lakhs (corresponding previous period ₹ 53.21 lakhs)
- (6) The summarized unaudited standalone financial results of the Company are as below. The detailed standalone financial results of the Company will be available on the Company's website [www.iimlindia.com](http://www.iimlindia.com)

(₹ in lakhs)

Particulars	Quarter Ended 31/12/2011 (Unaudited)	Quarter Ended 30/09/2011 (Unaudited)	Quarter Ended 31/12/2010 (Unaudited)	Nine Months Period Ended 31/12/2011 (Unaudited)	Nine Months Period Ended 31/12/2010 (Unaudited)	Year Ended 31/03/2011 (Audited)
Revenue	2,376.82	2,605.91	2,074.84	7,158.07	6,488.21	9,494.36
Profit before tax	1,019.62	1,331.02	972.89	3,355.29	3,377.89	5,545.33
Profit after tax	779.31	943.72	649.39	2,407.72	2,284.54	3,740.62

- (7) There were no unresolved complaints as on September 30, 2011. The Company received 29 complaints during the current quarter. All the complaints were resolved and there were no pending unresolved complaints at the end of the quarter ended December 31, 2011
- (8) Figures for the previous period / year have been regrouped, rearranged and restated wherever considered necessary

By Order of the Board

Sd/-

**Archana Hingorani**  
Chief Executive Officer & Executive Director

Mumbai, January 30, 2012