

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

**CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
 MARCH 31, 2011**

(₹ in lakhs)

Particulars	Quarter Ended 31/03/2011	Quarter Ended 31/03/2010	Year Ended 31/03/2011	Year Ended 31/03/2010
	Unaudited	Unaudited	Audited	Audited
1. a) Income from Operations	5,172.71	4,774.38	19,003.54	16,983.93
b) Other Operating Income	153.19	203.24	723.87	611.14
2. Expenditure				
a) Employees cost	1,022.48	1,110.76	4,652.90	4,279.68
b) Depreciation / Amortisation	753.00	465.71	2,604.43	1,763.16
c) Legal and Professional	441.11	272.91	1,307.76	895.32
d) Other expenditure	760.53	392.75	2,341.77	1,626.30
Total Expenditure	2,977.12	2,242.13	10,906.86	8,564.46
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,348.78	2,735.49	8,820.55	9,030.61
4. Other Income	301.18	147.43	394.54	538.61
5. Profit before Interest and Exceptional Items (3+4)	2,649.96	2,882.92	9,215.09	9,569.22
6. Interest	97.91	-	163.18	-
7. Profit after Interest but before Exceptional Items (5-6)	2,552.06	2,882.92	9,051.91	9,569.22
8. Exceptional Items	-	-	-	-
9. Profit from Ordinary Activities before tax (7+8)	2,552.06	2,882.92	9,051.91	9,569.22
10. Tax expense	719.29	534.57	2,122.66	2,153.80
11. Net Profit from Ordinary Activities after tax (9-10)	1,832.76	2,348.35	6,929.25	7,415.42
12. Extraordinary Item (net of tax expense)	-	-	-	-
13. Net Profit for the period (11-12)	1,832.76	2,348.35	6,929.25	7,415.42
14. Minority Interest	7.79	7.19	27.25	30.56
15. Profit after Minority Interest (13-14)	1,824.97	2,341.16	6,902.00	7,384.86
16. Paid-up equity share capital (Shares of ₹ 2/- each)	4,112.73	4,060.75	4,112.73	4,060.75
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	13,592.11	9,234.33
18. a) Earnings Per Share – Basic (Not Annualised)	0.89	1.17	3.39	3.69
b) Earnings Per Share – Diluted (Not Annualised)	0.88	1.14	3.32	3.61
19. Public shareholding				
- Number of shares	100,570,820	97,972,160	100,570,820	97,972,160
- Percentage of shareholding	48.91	48.26	48.91	48.26

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
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	51.09	51.74	51.09	51.74

Statement of assets and liabilities (Consolidated - Audited)

(₹ in lakhs)

Particulars	Year Ended 31/03/2011	Year Ended 31/03/2010
	Audited	Audited
Shareholders' Funds :		
a) Capital	4,112.72	4,060.75
b) Stock Options	30.49	91.59
c) Reserves and Surplus	13,592.11	9,234.33
d) Minority Interest	503.62	297.26
Secured Loan	8,483.50	-
Deferred Tax Liability	170.88	41.40
Total	26,893.32	13,725.33
Fixed assets	16,622.79	2,687.03
Investments	2,667.95	3,657.43
Deferred Tax Asset	109.05	56.04
Current assets, loans and advances		
a) Sundry Debtors	2,230.98	2,750.36
b) Cash and Bank balances	5,596.53	4,286.54
c) Loans and Advances	8,704.13	7,380.00
Less : Current Liabilities and Provisions		
a) Liabilities	4,492.13	2,814.14
b) Provisions	4,545.98	4,277.93
Miscellaneous Expenditure (not Written off or Adjusted)	-	-
Profit and loss account	-	-
Total	26,893.32	13,725.33

NOTES :

- (1) The aforesaid consolidated audited financial results of IL&FS Investment Managers Limited (the Company), its subsidiaries and jointly controlled entities (together constituting the “Group”) for the quarter and year ended March 31, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 21, 2011
- (2) The Consolidated Financial Statements are prepared in accordance with Accounting Standard (AS) 21 on “Consolidated Financial Statements”, which consists of the accounts of the Company, its subsidiaries i.e. IL&FS Asian Infrastructure Managers Limited, IL&FS Urban Infrastructure Managers Limited, IL&FS Investment Advisors LLC, IIML Asset Advisors Private Limited with effect from August 1, 2010 (earlier named Saffron Asset Advisors Private Limited) and Saffron Investment Trust based on their respective audited accounts and IL&FS Singapore Asset Management Company Pte Ltd (upto September 12, 2010) based on management accounts and investments in jointly controlled entities i.e. IL&FS Milestone Realty Advisors Pvt. Ltd based on audited accounts and Standard Chartered IL&FS Management (Singapore) Pte Ltd (with effect from December 30, 2010) based on management accounts have been accounted for using the proportionate consolidation method in accordance with AS 27 on “Financial Reporting of Interests in Joint Ventures”
- (3) The Group is in the business of providing “asset management and other related services”. As such, there are no separate reportable business or geographical segments as per AS 17 on “Segment Reporting”
- (4) The Board has recommended a dividend of ₹ 1.50/- per share of ₹ 2/- each on 205,626,255 shares. The total dividend recommended is ₹ 308,439,382.50
- (5) Tax expense for the year ended March 31, 2011 is net of Deferred Tax Asset of ₹ 37.74 lakhs (Previous Year includes Deferred Tax Liability of ₹ 17.82 Lakhs)
- (6) During the quarter ended March 31, 2011, the Company has allotted 1,454,910 equity shares on exercise of the options granted under the Employee Stock Option Plan 2006
- (7) Consequent to the approval from the regulatory authority in Mauritius, the Scheme of Amalgamation between IL&FS Investment Advisors LLC (IIAL), (a subsidiary of the Company in Mauritius), Saffron Capital Advisors Limited (SCAL), and Saffron Capital Securities Limited (SCSL) has become effective from November 15, 2010. The audited financial results include the effect of such merger with effect from August 1, 2010, being the appointed date of the merger. The amount mentioned under Depreciation / Amortisation under [Item 2(b)] for the year ended March 31, 2011 includes amortisation of ₹ 880.06 lakhs in respect of intangibles arising on account of the merger
- (8) The summarised audited standalone financial results of the Company are stated below. The detailed audited standalone financial results of the Company are available on the Company’s website www.iimlindia.com

Sr No	Particulars	(₹ in lakhs)	
		Quarter ended	Year ended
		31/03/2011	31/03/2011
		Unaudited	Audited
1	Revenue	3,006.15	9,494.36
2	Profit before tax	2,167.44	5,545.33
3	Profit after tax	1,456.08	3,740.62

- (9) There was 1 unresolved complaint as on December 31, 2010. The Company received 30 complaints during the quarter. All complaints were resolved and there were no pending unresolved complaints at the end of the quarter ended March 31, 2011
- (10) Figures for the previous period/year have been regrouped and rearranged wherever considered necessary

By Order of the Board

Sd/-

Dr Archana Hingorani
Chief Executive Officer and Executive Director

Mumbai, April 21, 2011