

IL&FS INVESTMENT MANAGERS LIMITED

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

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

| Sr No | Particulars | (₹ in Lakhs) | | | | |
|-------|--|-----------------------------|-----------------------------|-------------------------------|-------------------------------|--------------------------|
| | | Quarter Ended 30/09/2011 | Quarter Ended 30/09/2010 | Half Year Ended 30/09/2011 | Half Year Ended 30/09/2010 | Year Ended 31/03/2011 |
| | | (Unaudited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | a) Income from Operations | 2,084.25 | 2,018.71 | 4,032.69 | 4,032.55 | 8,527.68 |
| | b) Other Operating Income | 538.39 | 166.00 | 694.45 | 350.36 | 616.39 |
| | Total | 2,622.64 | 2,184.71 | 4,727.14 | 4,382.91 | 9,144.07 |
| 2 | Expenditure : | | | | | |
| | a) Employees Cost | 687.26 | 602.18 | 1,473.94 | 1,378.38 | 2,550.71 |
| | b) Rent | 90.22 | 94.51 | 182.45 | 193.50 | 361.09 |
| | c) Depreciation / Amortisation | 17.73 | 18.60 | 35.07 | 36.59 | 71.77 |
| | d) Other Expenditure | 479.68 | 211.55 | 754.12 | 399.90 | 965.46 |
| | Total | 1,274.89 | 926.84 | 2,445.58 | 2,008.37 | 3,949.03 |
| 3 | Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | 1,347.75 | 1,257.87 | 2,281.56 | 2,374.54 | 5,195.04 |
| 4 | Other Income | (16.73) | 21.99 | 54.11 | 30.46 | 350.29 |
| 5 | Profit before Interest and Exceptional Items (3+4) | 1,331.02 | 1,279.86 | 2,335.67 | 2,405.00 | 5,545.33 |
| 6 | Interest | - | - | - | - | - |
| 7 | Profit after Interest but before Exceptional Items (5-6) | 1,331.02 | 1,279.86 | 2,335.67 | 2,405.00 | 5,545.33 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit from Ordinary Activities before tax (7+8) | 1,331.02 | 1,279.86 | 2,335.67 | 2,405.00 | 5,545.33 |
| 10 | Tax expense | 387.30 | 399.10 | 707.26 | 769.85 | 1,804.71 |
| 11 | Net Profit from Ordinary Activities after tax (9-10) | 943.72 | 880.76 | 1,628.41 | 1,635.15 | 3,740.62 |
| 12 | Extraordinary items (net of tax expense) | - | - | - | - | - |
| 13 | Net Profit for the period / year (11-12) | 943.72 | 880.76 | 1,628.41 | 1,635.15 | 3,740.62 |
| 14 | Paid-up Equity Share Capital (Shares of ₹ 2/- each) | 4,147.86 | 4,060.75 | 4,147.86 | 4,060.75 | 4,112.73 |
| 15 | Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year | - | - | - | - | 3,709.96 |
| 16 | a) Earning per share (₹) – Basic (Not Annualised) | 0.46 | 0.43 | 0.79 | 0.81 | 1.84 |
| | b) Earning per share (₹) – Diluted (Not Annualised) | 0.45 | 0.42 | 0.78 | 0.79 | 1.80 |
| 17 | Public shareholding | | | | | |
| | - Number of shares | 102,327,475 | 97,972,160 | 102,327,475 | 97,972,160 | 100,570,820 |
| | - Percentage of shareholding | 49.34 | 48.26 | 49.34 | 48.26 | 48.91 |
| 18 | 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 |
| | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100 | 100 | 100 | 100 | 100 |
| | - Percentage of shares (as a % of the total share capital of the company) | 50.66 | 51.74 | 50.66 | 51.74 | 51.09 |

Statement of assets and liabilities (Standalone)

(₹ in Lakhs)

| Sr No | Particulars | As at 30/09/2011 (Audited) | As at 30/09/2010 (Audited) |
|-------|---|-------------------------------|-------------------------------|
| 1 | Shareholders' Funds : | | |
| | a) Capital | 4,147.86 | 4,060.75 |
| | b) Stock Options | - | 91.59 |
| | c) Reserves and Surplus | 5,553.52 | 4,843.22 |
| | Total | 9,701.38 | 8,995.56 |
| 2 | Fixed assets (net block) | 120.65 | 145.25 |
| 3 | Investments | 1,888.54 | 1,607.08 |
| 4 | Deferred Tax Asset (net) | 116.34 | 64.86 |
| 5 | Current assets, loans and advances | | |
| | a) Sundry Debtors | 3,588.19 | 1,868.37 |
| | b) Cash and Bank balances | 312.23 | 542.11 |
| | c) Other current assets | - | - |
| | d) Loans and Advances | 5,795.90 | 6,962.93 |
| 6 | Less: Current Liabilities and Provisions | | |
| | a) Liabilities | 1,376.23 | 1,469.92 |
| | b) Provisions | 744.24 | 725.12 |
| 7 | Miscellaneous Expenditure (not Written off or Adjusted) | - | - |
| 8 | Profit and loss account | - | - |
| | Total | 9,701.38 | 8,995.56 |

NOTES :

- (1) The aforesaid audited financial results of the Company for the half year ended September 30, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2011
- (2) The Company 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"
- (3) Tax expense for half year ended September 30, 2011 is net of Deferred Tax Asset of ₹ 29.04 lakhs (corresponding previous period ₹ 14.15 lakhs)
- (4) During the quarter ended September 30, 2011 the Company allotted 17,56,655 equity shares on exercise of options granted under the Employee Stock Options Plan 2006
- (5) There were no unresolved complaints as on June 30, 2011. The Company received 31 complaints during the current quarter. All the complaints were resolved and there were no pending unresolved complaints at the end of the quarter ended September 30, 2011
- (6) Figures for the previous year / period have been regrouped and rearranged wherever considered necessary

By Order of the Board

Sd/-

Archana Hingorani

Chief Executive Officer & Executive Director

Mumbai, November 10, 2011