

**IL&FS INVESTMENT MANAGERS LIMITED**  
 Registered Office: The IL&FS Financial Centre, C-22, 'G' Block  
 Bandra-Kurla Complex, Bandra (East), Mumbai 400 051  
 CIN : L65999MH1986PLC147981. Website: www.iimlindia.com

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015**

**PART I**

Sr No.	Particulars	(₹ in lakhs)					
		Quarter Ended 30.09.2015	Quarter Ended 30.06.2015	Quarter Ended 30.09.2014	Half Year Ended 30.09.2015	Half Year Ended 30.09.2014	Year Ended 31.03.2015
		(Refer note 7)	(Unaudited)	(Refer note 7)	(Audited)	(Audited)	(Audited)
1)	Income from Operations :						
	(a) Income from Operations	4,929.24	4,617.35	4,552.92	9,546.59	8,948.80	19,099.25
	(b) Other Operating Income	2.61	17.49	6.69	20.10	20.66	95.37
	Total income from operations (net)	4,931.85	4,634.84	4,559.61	9,566.69	8,969.46	19,194.62
2)	Expenses :						
	(a) Employee benefits expense	1,168.61	1,314.19	1,162.34	2,482.80	2,705.19	5,237.59
	(b) Depreciation/Amortisation expense	509.51	486.12	482.09	995.63	946.44	1,925.34
	(c) Legal and Professional expense	464.51	356.89	283.61	821.40	541.08	1,160.51
	(d) Other expense	732.75	622.34	886.32	1,355.09	1,559.10	2,893.87
	Total Expenses	2,875.38	2,779.54	2,814.36	5,654.92	5,751.81	11,217.31
3)	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	2,056.47	1,855.30	1,745.25	3,911.77	3,217.65	7,977.31
4)	Other Income	206.60	186.66	301.87	393.26	967.05	1,673.40
5)	Profit from Ordinary Activities before Finance costs and Exceptional Items (3+4)	2,263.07	2,041.96	2,047.12	4,305.03	4,184.70	9,650.71
6)	Finance costs	-	-	-	-	-	-
7)	Profit from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	2,263.07	2,041.96	2,047.12	4,305.03	4,184.70	9,650.71
8)	Exceptional Items	-	-	-	-	-	-
9)	Profit from Ordinary Activities before tax (7+8)	2,263.07	2,041.96	2,047.12	4,305.03	4,184.70	9,650.71
10)	Tax expense	453.74	526.00	461.75	979.74	1,061.17	2,341.40
11)	Net Profit from Ordinary Activities after tax (9-10)	1,809.33	1,515.96	1,585.37	3,325.29	3,123.53	7,309.31
12)	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13)	Net Profit for the period (11-12)	1,809.33	1,515.96	1,585.37	3,325.29	3,123.53	7,309.31
14)	Share of profit/(loss) of associate	-	-	-	-	-	-
15)	Minority Interest	0.35	(0.21)	0.72	0.14	5.02	6.70
16)	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	1,808.98	1,516.17	1,584.65	3,325.15	3,118.51	7,302.61
17)	Paid-up equity share capital (Shares of Face Value of ₹ 2/- each)	6,280.85	6,280.85	6,280.85	6,280.85	6,280.85	6,280.85
18)	Reserve excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	-	-	-	30,173.23
19)	Earnings Per Share (₹) (before and after Extraordinary Item) (Face Value of ₹ 2/- each)						
	- Basic (Not Annualised)	0.58	0.48	0.50	1.06	0.99	2.33
	- Diluted (Not Annualised)	0.58	0.48	0.50	1.06	0.99	2.33

**PART II : Select Information for the quarter and half year ended September 30, 2015**

Particulars	Quarter Ended 30.09.2015	Quarter Ended 30.06.2015	Quarter Ended 30.09.2014	Half Year Ended 30.09.2015	Half Year Ended 30.09.2014	Year Ended 31.03.2015
<b>A) PARTICULARS OF SHAREHOLDING</b>						
1) Public shareholding						
(a) Number of shares	155,699,588	155,699,588	155,699,588	155,699,588	155,699,588	155,699,588
(b) Percentage of shareholding	49.58	49.58	49.58	49.58	49.58	49.58
2) Promoters and Promoter Group Shareholding						
(a) Encumbered						
– Number of shares	158,333,152	158,333,152	158,333,152	158,333,152	158,333,152	158,333,152
– 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)	50.42	50.42	50.42	50.42	50.42	50.42
b) Non-encumbered						
– Number of shares	-	-	-	-	-	-
– Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	-	-	-	-	-	-
– Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-

	Particulars	Quarter ended 30.09.2015
<b>B)</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	-
	Received during the quarter	35
	Disposed of during the quarter	35
	Remaining unresolved at the end of the quarter	-

**Consolidated Statement of assets and liabilities**

(₹ in lakhs)

Particulars	As at 30.09.2015	As at 31.03.2015
	Audited	Audited
<b>A) EQUITY AND LIABILITIES</b>		
1. Shareholders' Funds:		
a) Share Capital	6,280.85	6,280.85
b) Reserves and surplus	34,728.45	30,173.23
<b>Sub-total - Shareholders' funds</b>	<b>41,009.30</b>	<b>36,454.08</b>
2. Minority interest	295.82	363.38
3. Non-current liabilities		
a) Deferred tax liabilities (net)	51.19	72.23
b) Long-term provisions	695.85	630.25
<b>Sub-total - Non-current liabilities</b>	<b>747.04</b>	<b>702.48</b>
4. Current liabilities		
a) Trade payables	1,736.70	1,996.10
b) Other current liabilities	446.97	399.86
c) Short-term provisions	1,325.48	5,830.78
<b>Sub-total - Current liabilities</b>	<b>3,509.15</b>	<b>8,226.74</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>45,561.31</b>	<b>45,746.68</b>

Particulars	As at	As at
	30.09.2015	31.03.2015
	Audited	Audited
<b>B) ASSETS</b>		
<b>1. Non - current assets</b>		
a) Fixed assets (including Capital Work in Progress)	13,975.70	14,177.17
b) Non-current investments	3,236.79	3,253.84
c) Deferred tax assets (net)	370.85	331.88
d) Long-term loans and advances	1,158.77	855.12
e) Other non-current assets	301.12	424.90
<b>Sub-total - Non-current assets</b>	<b>19,043.23</b>	<b>19,042.91</b>
<b>2. Current assets</b>		
a) Current investments	10,170.18	11,124.72
b) Trade receivables	10,274.14	10,173.28
c) Cash and cash equivalents	4,866.68	3,843.24
d) Short-term loans and advances	1,072.84	1,408.10
e) Other current assets	134.24	154.43
<b>Sub-total - Current assets</b>	<b>26,518.08</b>	<b>26,703.77</b>
<b>TOTAL - ASSETS</b>	<b>45,561.31</b>	<b>45,746.68</b>

**NOTES :**

- 1) The aforesaid consolidated financial results of IL&FS Investment Managers Limited (the "Company"), its subsidiaries (the Company and its subsidiaries together constitute the "Group") and jointly controlled entities have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2015. The results for the half year ended September 30, 2015 is subject to audit by the Statutory Auditor of the Company
- 2) The Consolidated Financial Statements are prepared in accordance with the principles and procedures set out in 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, IIML Asset Advisors Limited, IL&FS Investment Advisors LLC, Saffron Investment Trust, IIML Advisors LLC and IIML Fund Managers (Singapore) Pte Limited which are based on their respective audited accounts and investments in jointly controlled entities i.e. IL&FS Milestone Realty Advisors Private Limited which is based on audited accounts and Standard Chartered IL&FS Management (Singapore) Pte Ltd which is based on management accounts, have been accounted for by using the proportionate consolidation method in accordance with 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) Tax expense for the half year ended September 30, 2015 is net of deferred tax credit of ₹ 51.02 lakhs (half year ended September 30, 2014 of ₹ 104.57 lakhs)
- 5) At its board meeting dated August 11, 2015, the Company had decided to acquire 86.61% stake of IL&FS Infra Asset Management Ltd and 100% stake of IL&FS AMC Trustee Limited subject to necessary approvals of the Securities and Exchange Board of India which are still awaited

- 6) The summarised standalone financial results of the Company are as below. The detailed standalone financial results of the Company are available on the Company's website [www.iimlindia.com](http://www.iimlindia.com)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	(Refer note 7)	(Unaudited)	(Refer note 7)	(Audited)	(Audited)	(Audited)
Total Income from Operations	2,144.11	2,417.01	2,308.31	4,561.12	4,654.42	10,391.48
Profit before tax	1,290.41	1,521.87	1,483.23	2,812.28	3,279.48	7,616.75
Profit after tax	957.18	1,100.27	1,071.00	2,057.45	2,385.66	5,589.16

- 7) The figures for the current quarter and the corresponding quarter in the previous year are the balancing figures between the audited figures in respect of the half year ended September 30, and the unaudited published results for the quarter ended June 30, which were subjected to a limited review
- 8) Figures for the previous periods / year have been regrouped and rearranged wherever considered necessary to conform to the current period classification

By Order of the Board

Sd/-

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

Mumbai, November 10, 2015