

DELOITTE HASKINS & SELLS LLP
Chartered Accountants
Indiabulls Finance Centre, Tower-3,
27th -32th Floor, Senapati Bapat Marg,
Elphinstone Road (West), Mumbai-400013

B S R & ASSOCIATES LLP
Chartered Accountants
5th Floor, Lodha Excelus,
Apollo Mills Compound, N.M.Joshi Marg,
Mahalakshmi, Mumbai-400011

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
IL&FS INVESTMENT MANAGERS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IL&FS INVESTMENT MANAGERS LIMITED** (the "Company"), for the Quarter ended June 30, 2017 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting standard 25 for "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Rukshad N. Daruvala
Partner
Membership No.111188
Mumbai, July 31, 2017



For **B S R & ASSOCIATES LLP**
Chartered Accountants

(Firm's Registration No. 116231W/W-100024)



N Sampath Ganesh
Partner
Membership No.042554
Mumbai, July 31, 2017



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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE
 QUARTER ENDED JUNE 30, 2017**


PART I

(₹ in lakhs)				
	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 31.03.2017 (Refer Note 3)	Quarter Ended 30.06.2016 (Unaudited)	Year Ended 31.03.2017 (Audited)
	Revenue:			
	941.92	1,031.96	1,122.35	4,607.14
	(1.73)	(12.12)	457.72	1,545.33
	150.83	128.06	248.97	735.94
1	1,091.02	1,147.90	1,829.04	6,888.41
	Expenditure:			
	539.79	471.83	535.49	2,208.85
	12.80	18.02	13.99	61.63
	156.93	174.23	180.37	718.59
	230.17	359.86	202.49	1,086.56
2	939.69	1,023.94	932.34	4,075.63
3	151.33	123.96	896.70	2,812.78
4	Tax expense/(benefit):			
	39.38	50.94	183.76	625.00
	(0.46)	5.27	(0.17)	7.77
	-	(217.03)	-	(217.03)
	38.92	(160.82)	183.59	415.74
5	112.41	284.78	713.11	2,397.04
	6,280.85	6,280.85	6,280.85	6,280.85
	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year			
	Earning per Equity Share of Face Value ₹ 2/- each			
	0.04	0.09	0.23	0.76
	0.04	0.09	0.23	0.76

NOTES :

- The aforesaid standalone unaudited financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2017 and have been subjected to limited review by the Joint Statutory Auditors of the Company
- 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"
- The figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year ended March 31, and the unaudited published year to date figures upto third quarter ended December 31, which were subjected to a limited review by one of the joint statutory auditor of the Company
- Figures for the previous periods / year have been regrouped, rearranged and restated wherever considered necessary to conform to the current period classification

By Order of the Board


 Ramesh Bawa
 Managing Director

Mumbai, July 31, 2017



