

**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

**PART I**
**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED  
 DECEMBER 31, 2016**

(₹ in lakhs)							
Sr. No	Particulars	Quarter Ended 31.12.2016	Quarter Ended 30.09.2016	Quarter Ended 31.12.2015	Nine Months Ended 31.12.2016	Nine Months Ended 31.12.2015	Year Ended 31.03.2016
		(Unaudited) (Refer Note 7)	(Unaudited) (Refer Note 7)	(Unaudited) (Refer Note 7)	(Unaudited)	(Unaudited)	(Audited)
1)	Income from Operations						
	(a) Income from Operations	2,233.47	2,443.17	4,868.40	7,282.62	14,414.99	18,248.10
	(b) Other Operating Income	(0.42)	1.01	0.98	8.78	21.08	29.45
	Total Income from Operations (net)	2,233.05	2,444.18	4,869.38	7,291.40	14,436.07	18,277.55
2)	Expenses						
	(a) Employee benefits expense	1,126.89	1,080.51	1,406.16	3,131.67	3,888.96	5,150.17
	(b) Depreciation and Amortisation expense	440.74	439.54	518.38	1,313.79	1,514.01	2,042.95
	(c) Legal and Professional expense	170.22	363.54	303.21	807.30	1,051.11	1,435.43
	(d) Sub-advisory Fees	135.14	188.90	583.20	645.29	891.84	480.29
	(e) Other expense	561.14	595.17	546.89	1,536.04	1,666.84	2,490.34
	Total Expenses	2,434.13	2,667.66	3,357.84	7,434.09	9,012.76	11,599.18
3)	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(201.08)	(223.48)	1,511.54	(142.69)	5,423.31	6,678.37
4)	Other Income	396.13	312.67	247.17	1,006.46	640.43	798.49
5)	Profit/(Loss) from Ordinary Activities before Finance costs and Exceptional Items (3+4)	195.05	89.19	1,758.71	863.77	6,063.74	7,476.86
6)	Finance costs	-	-	-	-	-	-
7)	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	195.05	89.19	1,758.71	863.77	6,063.74	7,476.86
8)	Exceptional Items	-	-	-	-	-	-
9)	Profit/(Loss) from Ordinary Activities before tax (7+8)	195.05	89.19	1,758.71	863.77	6,063.74	7,476.86
10)	Tax expense	38.85	380.32	315.37	657.83	1,295.11	1,865.75
11)	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	156.20	(291.13)	1,443.34	205.94	4,768.63	5,611.11
12)	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13)	Net Profit/(Loss) for the period/year (11-12)	156.20	(291.13)	1,443.34	205.94	4,768.63	5,611.11
14)	Share of profit/(loss) of associate	-	-	-	-	-	-
15)	Minority Interest	(30.02)	(19.06)	1.25	(46.00)	1.39	2.63
16)	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	186.22	(272.07)	1,442.09	251.94	4,767.24	5,608.48
17)	Paid-up equity share capital (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						33,385.60

					IL&FS	Investment Managers Limited	
19)	Earnings Per Share (₹) (before and after Extraordinary Item) (Face Value of ₹ 2/- each)						
	- Basic (Not Annualised)	0.06	(0.09)	0.46	0.08	1.52	1.79
	- Diluted (Not Annualised)	0.06	(0.09)	0.46	0.08	1.52	1.79

**NOTES :**

- The aforesaid consolidated unaudited financial results of IL&FS Investment Managers Limited (the "Holding Company"), its subsidiaries (the Holding 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 February 13, 2017 and have been subjected to limited review by the Statutory Auditor of the Company
- 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 Holding 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, IIML Fund Managers (Singapore) Pte Limited and Andhra Pradesh Urban Infrastructure Asset Management Limited which are based on their respective reviewed accounts and investments in jointly controlled entities i.e. IL&FS Milestone Realty Advisors Private Limited which is based on its reviewed accounts and Standard Chartered IL&FS Management (Singapore) Pte Ltd, which is based on its 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"
- 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"
- Tax expense for the nine months ended December 31, 2016 is net of deferred tax credit of ₹ 162.02 lakhs (nine months ended December 31, 2015 deferred tax credit of ₹ 100.44 lakhs). Tax expense for the quarter ended December 31, 2016 is inclusive of deferred tax credit of ₹ 93.73 lakhs (corresponding previous period quarter deferred tax credit of ₹ 49.42 lakhs)
- 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. The Company has completed the acquisition of stake in IL&FS Infra Asset Management Ltd and IL&FS AMC Trustee Limited in January 2017
- 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 31.12.2016	Quarter Ended 30.09.2016	Quarter Ended 31.12.2015	Nine Months Ended 31.12.2016	Nine Months Ended 31.12.2015	Year Ended 31.03.2016
	(Unaudited) (Refer Note 7)	(Unaudited) (Refer Note 7)	(Unaudited) (Refer Note 7)	(Unaudited)	(Unaudited)	(Audited)
Total Income from Operations (net)	981.70	2,570.86	2,059.97	5,132.63	6,621.09	10,207.15
Profit before tax	151.08	1,641.04	992.47	2,688.82	3,804.75	6,488.12
Profit after tax	126.51	1,272.64	738.36	2,112.26	2,795.81	4,913.38

- The figures for the quarter ended December 31, 2016 and December 31, 2015 are balancing figures arrived at as the difference between the unaudited figures of the respective nine months and the published audited figures for the half years ended September 30, 2016 and September 30, 2015. The figures for the quarter ended September 30, 2016 are the balancing figures arrived at as the difference between the audited figures of half year ended September 30, 2016 and the published unaudited figures for the quarter ended June 30, 2016
- 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

  
Archana Hingorani

Chief Executive Officer & Executive Director

Mumbai, February 13, 2017