

PRESS RELEASE**IL&FS Investment Managers Limited reports Q1 FY2012 results**

- **Consolidated Revenue at Rs 53.1 Crs for Q1 FY2012, up 23% as compared to Q1 FY2011**
- **Profit after Tax (PAT) at Rs 17.3 Crs for Q1 FY2012, marginally lower 3% compared to Q1 FY2011**
Consolidated EPS at Rs 0.83 for Q1 FY2012, as compared to Rs 0.85 Q1 FY2011

Mumbai, July 27, 2011: IL&FS Investment Managers Limited (BSE: 511208; NSE: IVC) today reported its results for the quarter ended June 30, 2011

For Quarter ending June 30, 2011

Consolidated revenue was up 23% at Rs 53.1 Crs compared to Rs. 43.1 Crs for the same quarter in FY2011. Consolidated expenditure including depreciation and amortisation was up 46.9% at Rs 30.7 Crs compared to Rs 20.8 Crs for the same quarter in FY2011. This quarter includes revenue, expenses and amortisation for the Saffron merger which was consummated in Q2 FY2011. However, the numbers are in line with the immediately preceding quarters

Consolidated net profit after tax (PAT) was marginally down by 3% at Rs 17.3 Crs compared to Rs 17.8 Crs for the same quarter in FY2011

Consolidated EPS stood at Rs 0.83 compared to Rs 0.85 for the same quarter in FY2011

Dr Archana Hingorani, Chief Executive Officer, IL&FS Investment Managers, said, "The company continues work towards further consolidating its position as one of the premier fund managers in India. The fund raising environment remains challenging in light of domestic headwinds and global economic uncertainty. However our strong track record and market standing continues to hold us in good stead for raising long term institutional capital, as investors become more discerning and time lines for making commitments get extended. We have a pipeline of new Funds to be raised which will be a large focus for the Company this fiscal. We continue to focus on making investments with quality partners in a risk mitigated manner with a clear focus on generating strong returns. The remaining fiscal should see most of our funds fully invested. The exit environment is muted as the equity markets continue to be volatile. However, the firm's continued focus on this has yielded early results, with four exits achieved in this quarter"

INVESTMENTS

In terms of fund deployment through funds under its management, IIML invested Rs 137.5 Crs in 3 companies in the private equity space and is in the advanced stages of closing an investment in the real estate category for the quarter ended June 30, 2011. Despite a challenging business environment, IIML was able to undertake 4 exits/partial exits during Q1 FY2012. Of these exits, 3 partial exits were in the real estate vertical and one full exit in the general private equity space



About IL&FS Investment Managers Limited

IL&FS Investment Managers Limited (IIML) is India's first and only listed Private Equity firm. IIML has been a pioneer in managing and advising private equity investments, ranging from Real Estate, Infrastructure to sector agnostic Private Equity Funds. IIML has, to date, invested in over 140 investments and managed over 72 exits/liquidity events. IIML manages assets of around US\$ 3.2 bn across sectors and has delivered a gross internal rate of return of over 25% (in US\$ terms)

Some of the representative transactions of IL&FS Investment Managers Limited are Shoppers Stop, Noida Toll Bridge Company, Gujarat Pipavav Port, ibn18 Broadcast, Indraprastha Gas, Godrej Beverage & Foods, Spicejet, ABG Shipyard, Tejas Networks, Bharat Serums & Vaccines, Indiagames, DQ Entertainment, Ramky Infrastructure, Den Networks, DB Realty, Electrosteel Integrated, Orbit Highcity and QVC Realty

IL&FS Investment Managers Limited is publicly traded on Bombay Stock Exchange (BSE Symbol: 511208) and the National Stock Exchange (NSE Symbol: IVC). More on www.iimlindia.com

SAFE HARBOUR

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