

February 17, 2025

The Manager
The Listing Department
National Stock Exchange Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051

The Manager
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

NSE Symbol: IVC
BSE Scrip Code: 511208
ISIN : INE050B01023

**Re : Integrated Filing (Financial) for the quarter and nine months ended
December 31, 2024**

Dear Sirs :

- A. Pursuant to Regulation 10(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, we hereby submit the Integrated filing (Financials) for the quarter and nine months ended December 31, 2024

The Standalone Unaudited Financial Results of the Company were approved by the Board of Directors at the meeting held on February 13, 2025. This meeting started at 2.30 p.m. and concluded at 6.30 p.m.

However, the Limited Review of one of the subsidiary companies could not be completed and hence the Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024 were approved at the Meeting of the Board of Directors of the Company held on February 14, 2025. This meeting started at 4.00 p.m. and concluded at 5.00 p.m.

This is for your information and records

- B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. : Not Applicable

- C. Format for Disclosing Outstanding Default on Loans and Debt Securities : There is no default on loans and debt securities during the quarter ended December 31,2024
- D. Format for Disclosure of Related Party Transactions (applicable only for half yearly filings i.e., 2nd and 4th quarter) : Not Applicable
- E. Statement on Impact of Audit Qualifications (for Audit Report with Modified Opinion) submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) : Not Applicable

Thanking you,

Yours sincerely,

Lubna Ahmad Usman
Executive Director & Chief Executive Officer & Chief Financial Officer

Encl : As above

kkc & associates llp

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 of IL&FS Investment Managers Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
IL&FS Investment Managers Limited

Introduction

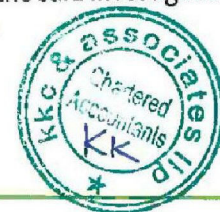
1. We have reviewed the accompanying statement of unaudited standalone financial results of IL&FS Investment Managers Limited ('the Company') for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 ('the ICAI'). 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's 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.

Basis for Qualified Conclusion

4. Attention is invited to Note 6 of the Statement which describes the situation faced by the Company in view of the ongoing investigation by Serious Fraud Investigation Office of Ministry of Corporate Affairs ('SFIO') against Infrastructure Leasing & Financial Services Limited ('IL&FS' or 'the Holding Company'), and its subsidiaries (including the Company). In view of the aforesaid ongoing investigations of the entire IL&FS Group by the SFIO, including the summary of charges received from Ministry of Corporate Affairs in October 2024 pertaining to the matters of the Company, we are unable to comment on the consequential impact(s) upon conclusion of the said investigation.



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Qualified Conclusion

5. Based on our review conducted as above, except for the matter described in the 'Basis for Qualified Conclusion' paragraph above, impact whereof, if any, not ascertainable presently, nothing has come to our attention that causes us to believe that the accompanying Statement is not prepared, in all material respects, in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. Attention is invited to Note 7 of the Statement regarding reduction in the Company's fee revenue significantly coupled with the lack of any immediate new fund raise resulting in the reduced estimates of future fee revenue, there is material uncertainty of the Company's continuity as going concern. However, considering management's expectations of Company's ability to, at least, meet its obligations over the next 12 months out of its estimated earnings and liquid assets, the management believes that use of the 'going concern' assumption for preparation of the Statement is appropriate.

Our conclusion on the Statement is not modified in respect of this matter.

Other Matters

7. The statement include standalone financial information for the quarter ended 30 September 2024, quarter ended 31 December 2023, quarter and nine month ended 31 December 2023 and year ended 31 March 2024, which has been restated as per the requirements of Ind AS 103 Appendix C "Business combination of entities under common control" to give effect of order of Hon'ble National Company Law Tribunal ('NCLT') regarding amalgamation of IL&FS Asian Infrastructure Managers Limited ('IAIML') and IIML Asset Advisors Limited ('IAAL') with the Company effective from 23 August 2024 with appointed date 1 April 2022 as described in Note 2 of the Statement.

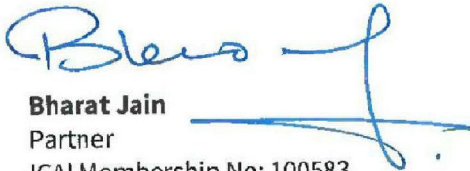
Our conclusion on the Statement is not modified in respect of the above matters.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621


Bharat Jain
Partner

ICAI Membership No: 100583

UDIN: 25100583BMKXHM4761



Place: Mumbai

Date: 13 February 2025

IL&FS INVESTMENT MANAGERS LIMITED
 Registered Office : The IL&FS Financial Centre, Plot No. C-22, 'G' Block,
 Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
 CIN : L65999MH1986PLC147981 Website : www.iimindia.com
 Tel : 022 2653 3333 Email : investor.relations@ilfsindia.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE
 QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(₹ In Lakhs)

Particulars	Quarter Ended 31.12.2024 (Unaudited)	Quarter Ended 30.09.2024 (Unaudited)	Quarter Ended 31.12.2023 (Unaudited) (Restated - Refer Note 2)	Nine Months Ended 31.12.2024 (Unaudited)	Nine Months Ended 31.12.2023 (Unaudited) (Restated - Refer Note 2)	Year Ended 31.03.2024 (Restated - Refer Note 2)
Revenue:						
Revenue from Operations	-	29.65	43.51	75.00	128.39	155.60
Other Income (Refer note 5)	370.74	171.31	32.00	593.59	433.49	3,046.43
1 Total Revenue	370.74	200.96	75.51	668.59	561.88	3,202.03
2 Expenses:						
Employee benefits expense	140.26	147.83	133.56	419.51	390.74	511.90
Depreciation and amortisation expense	0.79	1.02	1.51	2.81	3.46	4.46
Rent expense	18.34	18.34	18.00	55.03	54.17	72.12
Legal and Professional expense	30.96	36.08	28.06	93.70	105.13	120.82
Net (gain)/loss on sale of non-current Investment	-	(4.30)	-	201.07	134.20	134.83
Fair Value loss on Investments measured at FVTPL	-	74.57	-	74.57	-	-
Other Expenses	26.24	27.33	17.39	79.18	74.20	102.67
Total Expenses	216.59	300.87	198.52	925.87	761.90	946.80
3 Profit before tax (1-2)	154.15	(99.91)	(123.01)	(257.28)	(200.02)	2,255.23
4 Tax expense/(benefit):						
a) Current tax	-	(4.96)	2.47	(0.05)	7.06	29.92
b) Deferred tax	12.92	(4.90)	11.13	25.64	(23.70)	(25.61)
Total Net tax expense/ (benefit)	12.92	(9.86)	13.60	25.59	(16.64)	4.31
5 Profit after Tax (3-4)	141.23	(90.05)	(136.61)	(282.87)	(183.38)	2,250.92
6 Other comprehensive income						
Items that will not be reclassified to profit or loss:						
Actuarial Gain of the defined benefit plans	2.11	(4.64)	5.15	17.30	(1.05)	5.25
Income tax relating to items that will not be reclassified to profit or loss	(0.53)	1.17	(1.30)	(4.35)	0.27	(1.32)
Total Other Comprehensive Income	1.58	(3.47)	3.85	12.95	(0.78)	3.93



7	Total Comprehensive Income (5+6)	142.81	(93.52)	(132.76)	(269.92)	(184.16)	2,254.85
	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
	Other Equity						5,184.14
	Earning per equity share (not annualised)						
	- Basic	0.05	(0.03)	(0.05)	(0.09)	(0.06)	0.72
	- Diluted	0.05	(0.03)	(0.05)	(0.09)	(0.06)	0.72

NOTES :

(1) The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – Interim Financial Reporting, notified under Section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time and other accounting principles generally accepted in India

(2) The National Company Law Tribunal, Mumbai has passed an Order dated July 26, 2024 approving the Scheme of Amalgamation (“the Scheme”) of its two wholly owned subsidiaries IL&FS Asian Infrastructure Managers Limited and IML Asset Advisors Limited with the Company, with appointed date as April 1, 2022. Upon completion of the formalities on August 23, 2024 the Scheme has become effective from the Appointed Date i.e. April 1, 2022. Consequently, the above mentioned wholly owned subsidiaries of the Company stand dissolved without winding up

Since the amalgamated entities are under common control, the accounting of the said amalgamation been done applying Pooling of Interest method as prescribed in Appendix C of Ind AS 103 “Business Combinations”. While applying Pooling of Interest method, the Company has recorded all assets, liabilities and reserves attributable to the wholly owned subsidiaries at their carrying values as appearing in the consolidated financial statements of the Company. Consequently, the previous year/periods figures have been restated considering that the amalgamation has taken place from the beginning of the preceding period i.e. April 1, 2022 as required under Appendix C of Ind AS 103

The financial statements of these amalgamated entities are audited on standalone basis for the year ended March 31, 2024. The restated figures in the statements for the quarter and nine months ended December 31, 2023 and March 31, 2024 are unaudited and subject to limited review

(3) The above standalone financial results for the quarter and period ended December 31, 2024 along-with comparative quarter have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on February 13, 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results for the quarter and period ended as on December 31, 2024 have been reviewed by the statutory auditors of the Company

(4) As per requirements of Indian Accounting Standard (Ind AS) 108 on ‘Operating Segments’, based on evaluation of financial information for allocation of resources and assessing performance, the Company has identified a single segment i.e. providing asset management services and other related services. As such, there are no separate reportable business or geographical segments as per Ind AS 108 on operating segment



- (5) In Standalone Financial results, the Other income includes Net gains/(losses) on fair value changes on Investments measured at FVTPL, Realised gain/(loss) on Sale of Investments and Others

(₹ In Lakhs)

Particulars	Quarter Ended 31.12.2024 (Unaudited)	Quarter Ended 30.09.2024 (Unaudited)	Quarter Ended 31.12.2023 (Unaudited) (Restated - Refer Note 2)	Nine Months Ended 31.12.2024 (Unaudited)	Nine Months Ended 31.12.2023 (Unaudited) (Restated - Refer Note 2)	Year Ended 31.03.2024 (Restated - Refer Note 2)
Other Income						
Fair Value gain/(loss) on Investments measured at FVTPL	353.67	(21.33)	17.25	353.67	58.33	54.20
Realised gain/(loss) on Sale of Investments	12.21	175.28	4.40	196.83	346.14	432.36
Others	4.86	17.36	10.35	43.09	29.02	2,559.87

- (6) The Ministry of Corporate Affairs (MCA), Government of India, has vide its letter dated October 1, 2018 initiated investigation by Serious Fraud Investigation Office (SFIO) against Infrastructure Leasing & Financial Services Limited (IL&FS), the Holding Company and its subsidiaries (including the Company) under Section 212(1) of the Companies Act, 2013. On December 3, 2018, MCA on the directions of the National Company Law Tribunal, Mumbai (NCLT) has impleaded various Group Companies of IL&FS (which includes the Company) as Respondents to the Petition filed by them on October 1, 2018. The Company has received the "Summary of Charges" sent by the Ministry of Corporate Affairs through IL&FS, based on which the required action has been completed

- (7) The term of most of the existing funds being managed/advised by the Company has already been over. Other funds being managed/advised by the company are approaching end of their term in near future which has resulted in significant reduction in the Company's fee revenue. Management expects that its future income from existing funds being managed/advised together with liquid assets held by the Company as at December 31, 2024 will be adequately sufficient to meet the Company's existing and future obligations arising over the next 12 months. Management believes that use of the going concern assumption for preparation of these financial results is appropriate

The IL&FS Board has been working on a resolution plan, with a view to enable value preservation for stakeholders of IL&FS Group. The resolution plan, inter alia, involves sale of assets/businesses/companies owned by IL&FS. And in this regard, the IL&FS Board has on December 21, 2023 invited a public Expression of Interest (EOI) for sale of its entire stake in the Company. In response to the EOI, few prospective bidders have shown interest and the process is underway

- (8) The Final meeting of IIML Fund Managers (Singapore) Pte Ltd which is in Member's Voluntary Liquidation was held on August 6, 2024 and the necessary filings have been completed with the Accounting and Corporate Regulatory Authority, Singapore (ACRA). ACRA has approved the liquidation on November 7, 2024
- (9) The Final meeting of Standard Chartered IL&FS Management (Singapore) Pte Ltd was held on September 27, 2024 and the necessary filings for striking off the entity have been completed with the Accounting and Corporate Regulatory Authority, Singapore (ACRA). The striking off of the entity shall be completed on receipt of approvals from ACRA
- (10) The Company has 6 Subsidiaries and 2 Jointly Controlled Entities as at December 31, 2024
- (11) Previous year/ periods numbers are regrouped/reclassified wherever necessary

By Order of the Board



Chitranjan Singh Kahlon
Chairman

Mumbai, February 13, 2025



kkc & associates llp

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 of IL&FS Investment Managers Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
IL&FS Investment Managers Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of IL&FS Investment Managers Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 ('the ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



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4. The Statement includes the result of the following entities:

Sr.No.	Name of the entity	Relationship
1	IL&FS Investment Managers Limited	Parent
2	IL&FS Urban Infrastructure Managers Limited	Subsidiary
3	Andhra Pradesh Urban Infrastructure Asset Management Limited	Subsidiary
4	IL&FS Infra Asset Management Limited	Subsidiary
5	IL&FS AMC Trustee Limited	Subsidiary
6	IL&FS Investment Advisors LLC ('IIAL')	Subsidiary
7	IIML Fund Managers (Singapore) Pte Ltd @	Subsidiary
8	Saffron Investment Trust	Subsidiary of IIAL
9	IL&FS Milestone Realty Advisors Pvt Ltd	Joint venture
10	Standard Chartered IL&FS Management (Singapore) Pte Ltd *	Joint venture

@ liquidated on 07 November 2024

*under Liquidation

Basis for Qualified Conclusion

5. Attention is drawn to Note 5 of the Statement which describes the situation faced by the Group in view of the ongoing investigation by Serious Fraud Investigation Office of Ministry of Corporate Affairs ('SFIO') against Infrastructure Leasing & Financial Services Limited ('IL&FS' or 'the Ultimate Holding Company'), and its subsidiaries (including the Group). In view of the aforesaid ongoing investigations of the entire IL&FS Group by the SFIO, including the summary of charges received from Ministry of Corporate Affairs in October 2024 pertaining to the matters of the Group, we are unable to comment on the consequential impact(s) upon conclusion of the said investigation.
6. The Statement include financial results of two material subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 651.63 lakhs and Rs. 1,551.03 lakhs, total net profit after tax of Rs. 115.18 lakhs and Rs. 168.40 lakhs and total comprehensive income of Rs. 114.50 lakhs and Rs. 170.50 lakhs for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 respectively, as considered in the Statement. These financial results of the said subsidiaries, are certified by its management, are material to the Group and hence the provision of Regulation 33(3)(h) of SEBI LODR, which require a listed entity to ensure that, for the purposes of consolidated financial results, at least eighty percent each of the consolidated revenue, assets and profits, should be subjected to audit or in case of unaudited results, subjected to limited review, is not met by the Parent for the year under report.

Qualified Conclusion

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor and management certified financial results as referred to in paragraph 10 and 11 below, except for the matters described in the 'Basis for Qualified Conclusion' paragraph above, impact whereof, if any, not ascertainable



presently, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

8. Attention is drawn to Note 6 of the Statement regarding reduction in fee revenue of the Parent Company and few of its Subsidiaries significantly coupled with the lack of any immediate new fund raise resulting in the reduced estimates of future fee revenue, there is material uncertainty of the Group's continuity as going concern. However, considering management's expectations of Group's ability to, at least, meet its obligations over the next 12 months out of its earnings and liquid assets, the management believes that use of the 'going concern' assumption for preparation of the Statement is appropriate. Our conclusion on the Statement is not modified in respect of this matter.
9. Attention is drawn to Note 11 of the Statement which describes one of its Joint Venture entity, being consolidated, have ceased their operations and their respective financial results are not prepared on going concern basis but on realisable value basis. Our conclusion on the Statement is not modified in respect of this matter.

Other Matters

10. We did not review the financial result of one subsidiary included in the Statement, whose financial result, reflect total revenue of Rs. 327.03 lakhs and Rs. 997.95 lakhs, total net profit after tax of Rs. 182.37 lakhs and Rs. 545.79 lakhs and total comprehensive income of Rs. 182.37 lakhs and of Rs. 545.79 lakhs for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement. This financial result has been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

11. The Statement includes the financial results of two subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenues of Rs. 3.75 lakhs and Rs. 11.58 lakhs, total loss of Rs. 1.83 lakhs and Rs. 6.61 lakhs and total comprehensive loss of Rs. 1.83 lakhs and Rs. 6.61 lakhs for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax of Rs. (0.97) lakhs and Rs. 10.45 lakhs and total comprehensive income/(loss) of Rs. (0.97) lakhs and Rs. 10.45 lakhs for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement, in respect of two joint ventures, based on their financial results which



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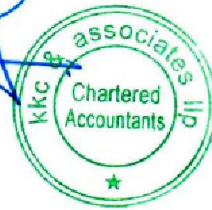
have not been reviewed by their auditors. Our conclusion on the Statement, in so far as it relates to affairs of these two subsidiaries and two Joint Ventures, is based solely on such financial results as certified by the management. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621



Bharat Jain
Partner
ICAI Membership No: 100583
UDIN: 25100583BMKXHO4229



Place: Mumbai
Date: 14 February 2025

IL&FS INVESTMENT MANAGERS LIMITED

Registered Office : The IL&FS Financial Centre, Plot No. C-22, 'G' Block,
 Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
 CIN : L65999MH1986PLC147981 Website : www.iimlindia.com
 Tel : 022 2653 3333 Email : investor.relations@ilfsindia.com

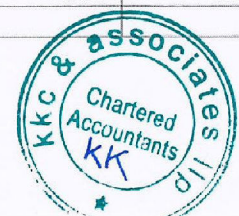
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ In Lakhs)

Particulars	Quarter Ended 31.12.2024 (Unaudited)	Quarter Ended 30.09.2024 (Unaudited)	Quarter Ended 31.12.2023 (Unaudited)	Nine Months Ended 31.12.2024 (Unaudited)	Nine Months Ended 31.12.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
Revenue:						
Revenue from Operations	852.26	520.38	1381.45	2,149.98	3,874.44	5,192.39
Other Income	521.71	345.01	295.45	1,085.56	1,107.78	1,449.36
1 Total Revenue	1,373.97	865.39	1,676.90	3,235.54	4,982.22	6,641.75
Expenses:						
Employee benefits expense	255.75	286.32	350.70	859.01	1,018.12	1,293.41
Depreciation and amortisation expense	5.70	6.23	7.69	19.28	16.84	24.77
Rent expense	34.58	36.83	36.60	110.41	111.27	138.44
Legal and Professional expense	315.19	305.95	555.49	1,013.64	1,552.83	2,043.88
Expected Credit loss arising on Receivables	176.18	(292.93)	341.61	(27.10)	682.26	739.88
Fair Value loss on Investments measured at FVTPL	-	74.57	-	74.57	-	-
Net Loss on sale of non-current Investments	-	(6.99)	-	198.38	134.29	134.93
Other Expenses	126.78	130.13	154.77	399.45	522.04	706.29
Total Expenses	914.18	540.11	1,446.86	2,647.64	4,037.65	5,081.60
3 Profit/(Loss) before exceptional item and tax (1-2)	459.79	325.28	230.04	587.90	944.57	1,560.15
4 Exceptional Item	-	-	-	-	-	-
5 Profit/(Loss) after exceptional item and before tax (3-4)	459.79	325.28	230.04	587.90	944.57	1,560.15
Tax expense/(benefit):						
a) Current tax	100.17	93.11	43.95	263.02	299.74	577.25
b) Deferred tax	(11.87)	85.33	(37.47)	178.57	(63.59)	(221.68)
Total Net tax expense/(benefit)	88.30	178.44	6.48	441.59	236.15	355.57
7 Profit/(Loss) after Tax (5-6)	371.49	146.84	223.56	146.31	708.42	1,204.58
8 Share of profit/(loss) of Joint Venture	(0.97)	11.86	4.47	10.45	2.18	0.08



	Particulars	Quarter Ended 31.12.2024 (Unaudited)	Quarter Ended 30.09.2024 (Unaudited)	Quarter Ended 31.12.2023 (Unaudited)	Nine Months Ended 31.12.2024 (Unaudited)	Nine Months Ended 31.12.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
9	Profit/(Loss) after tax and share in profit/(loss) of Joint Venture (7+8)	370.52	158.70	228.03	156.76	710.60	1,204.66
	Profit attributable to:						
	Owners of the company	323.22	104.58	132.58	86.82	525.03	1,010.95
	Non-controlling interest	47.30	54.12	95.45	69.94	185.57	193.71
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss:						
	Actuarial Gain of the defined benefit plans	(9.86)	(0.81)	5.47	9.05	(3.03)	(2.44)
	Income tax relating to items that will not be reclassified to profit or loss	(0.30)	(0.02)	(1.30)	(5.06)	0.82	0.19
	Items that will be reclassified to profit or loss:						
	Gain/(Loss) on Foreign currency translation reserve (net)	180.10	(63.94)	6.32	124.15	97.28	120.45
	Income tax relating to items that will not be reclassified to profit or loss	(29.81)	(5.45)	(1.03)	76.18	(15.84)	(20.37)
	Total other comprehensive income	140.13	(70.22)	9.46	204.32	79.23	97.83
	Total other comprehensive income attributable to:						
	Owners of the company	140.46	(71.95)	9.46	203.29	80.04	98.80
	Non-controlling interest	(0.33)	1.73	-	1.03	(0.81)	(0.97)
11	Total Comprehensive Income (9+10)	510.65	88.48	237.49	361.08	789.83	1,302.49
	Owners of the company	463.68	32.63	142.04	290.11	605.07	1,109.75
	Non-controlling interest	46.97	55.85	95.45	70.97	184.76	192.74
12	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
	Other Equity						13,958.32
13	Earning per equity share (not annualised)						
	- Basic	0.10	0.03	0.04	0.03	0.17	0.32
	- Diluted	0.10	0.03	0.04	0.03	0.17	0.32



NOTES :

- (1) The aforesaid consolidated 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 for the quarter and nine months ended December 31, 2024 along-with comparative period have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on February 14, 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results for the quarter and nine months ended December 31, 2024 have been subjected to Limited Review by the Statutory Auditors of the Company
- (2) The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – Interim Financial Reporting, notified under Section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time and other accounting principles generally accepted in India
- (3) The National Company Law Tribunal, Mumbai has passed an Order dated July 26, 2024 approving the Scheme of Amalgamation ("the Scheme") of its two wholly owned subsidiaries IL&FS Asian Infrastructure Managers Limited ("IAIML") and IIML Asset Advisors Limited ("IAAL") with the Holding Company, with appointed date as April 1, 2022. Upon completion of the formalities on August 23, 2024 the Scheme has become effective from the Appointed Date i.e. April 1, 2022. Consequently, the above mentioned wholly owned subsidiaries of the Holding Company stand dissolved without winding up
- (4) As per requirements of Indian Accounting Standard (Ind AS) 108 on 'Operating Segments', based on evaluation of financial information for allocation of resources and assessing performance, the Group has identified a single segment i.e. providing asset management services and other related services. As such, there are no separate reportable business or geographical segments as per Ind AS 108
- (5) The Ministry of Corporate Affairs (MCA), Government of India, has vide its letter dated October 1, 2018 initiated investigation by Serious Fraud Investigation Office (SFIO) against Infrastructure Leasing & Financial Services Limited (IL&FS), the Holding Company and its subsidiaries (including the Company) under Section 212(1) of the Companies Act, 2013. On December 3, 2018, MCA on the directions of the National Company Law Tribunal, Mumbai (NCLT) has impleaded various Group Companies of IL&FS (which includes the Company) as Respondents to the Petition filed by them on October 1, 2018. The Holding Company has received the "Summary of Charges" sent by the Ministry of Corporate Affairs through IL&FS, based on which the required action has been completed
- (6) The term of most of the existing funds being managed/advised by the Group has already been over. Other funds being managed/advised by the Group are approaching end of their term in near future which has resulted/is likely to result in significant reduction in the Group's fee revenue. Management expects that its future income from existing funds being managed/advised together with liquid assets held by the Group as at December 31, 2024 will be adequately sufficient to meet the Group's existing and future obligations arising over the next 12 months. Management believes that use of the going concern assumption for preparation of these financial results is appropriate

The IL&FS Board has been working on a resolution plan, with a view to enable value preservation for stakeholders of IL&FS Group. The resolution plan, inter alia, involves sale of assets/businesses/companies owned by IL&FS. And in this regard, the IL&FS Board has on December 21, 2023 invited a public Expression of Interest (EOI) for sale of its entire stake in the Company. In response to the EOI, few prospective bidders have shown interest and the process is underway



- (7) The summarised unaudited 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

(₹ In Lakhs)

	Particulars	Quarter Ended 31.12.2024 (Unaudited)	Quarter Ended 30.09.2024 (Unaudited)	Quarter Ended 31.12.2023 (Unaudited) (Restated)*	Nine Months Ended 31.12.2024 (Unaudited)	Nine Months Ended 31.12.2023 (Unaudited) (Restated)*	Year Ended 31.03.2024 (Restated) *
1	Total Revenue	370.74	200.96	75.51	668.59	561.88	3,202.03
2	Profit before tax	154.15	(99.91)	(123.01)	(257.28)	(200.02)	2,255.23
3	Profit after tax	141.23	(90.05)	(136.61)	(282.87)	(183.38)	2,250.92

* Restated in accordance with Appendix C of Ind AS 103 "Business Combination" pursuant to merger of IAIML and IAAL with the effective from the Appointed Date i.e. April 1, 2022.

- (8) The Final meeting of IIML Fund Managers (Singapore) Pte Ltd which is in Member's Voluntary Liquidation was held on August 6, 2024 and the necessary filings have been completed with the Accounting and Corporate Regulatory Authority, Singapore (ACRA). ACRA has approved the liquidation on November 7, 2024
- (9) The Final meeting of Standard Chartered IL&FS Management (Singapore) Pte Ltd was held on September 27, 2024 and the necessary filings for striking off the entity have been completed with the Accounting and Corporate Regulatory Authority, Singapore (ACRA). The striking off of the entity shall be completed on receipt of approvals from ACRA
- (10) The Company has 6 Subsidiaries and 2 Jointly Controlled Entities as at December 31, 2024
- (11) The financial statements of its Joint Venture IL&FS Milestone Realty Advisors Private Limited has been prepared on the basis that it does not continue as a going concern
- (12) Previous year numbers are regrouped/reclassified wherever necessary

By Order of the Board



Chitranjan Singh Kahlon
Chairman

Mumbai, February 14, 2025

