

PRESS RELEASE

IL&FS Investment Managers Limited reports results for Q1 FY2016 results

- Consolidated Revenues at ₹ 48.2 Crores for Q1 FY2016, 5% lower as compared to Q1 FY2015 which stood at ₹ 50.7 Crores
- Profit after Tax (PAT) at ₹ 15.2 Crores for Q1 FY2016, marginally lower by 1.1% as compared to Q1 FY2015 which stood at ₹ 15.3 Crores
- Consolidated EPS at ₹ 0.48 for Q1 FY2016

Mumbai, August 11, 2015 : IL&FS Investment Managers Limited (BSE: 511208; NSE: IVC) today reported its results for quarter ended June 30, 2015

For the Quarter ended June 30, 2015

Consolidated Revenue for Q1 FY2016 was ₹ 48.2 Crores. The Operating Income increased to ₹ 46.2 Crores in Q1 FY2016 from ₹ 44 Crores in Q1 FY2015. The dip in the Consolidated Revenue was on account on reduction from other income

Consolidated Expenditure including Interest, Depreciation and Amortisation for Q1 FY2016 was lower by 5.4% at ₹ 27.8 Crores as compared to ₹ 29.4 Crores for Q1 FY2015

Consolidated Net Profit After Tax and Minority Interest (PAT) for Q1 FY2016 was lower by 1.1% at ₹ 15.2 Crores as compared to ₹ 15.3 Crores for Q1 FY2015

Consolidated EPS for Q1 FY2016 stood at ₹ 0.48

Dr Archana Hingorani, Chief Executive Officer, IL&FS Investment Managers, said,

Over the last couple of years the global economy has been going through a challenging phase with lower growth rates. However, this is expected to pick up next year on the back of increasing demand from developed markets and improvement in economic conditions in a number of distressed economies. Indian economy is currently in an advantageous position. Softening of inflation, higher degree of control on the twin deficits and interest rate cuts are expected to spur investments. Capitalising on this positive environment, the Company is expecting to raise further funds in the infrastructure and real estate verticals this year and announce a final close of its growth private equity fund. The Company is also diversifying its lines of business, which will fructify in the second half of this fiscal

OPERATIONAL PERFORMANCE

During the quarter ending June 2016, IIML recorded exits of ₹ 10.9 bn from its portfolio. As the market sentiment has improved, the Company was able to achieve significant headway in generating cash flows

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 163 investments and managed over 109 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 21% (in INR terms) for fully realized investments

Some of the representative transactions of IL&FS Investment Managers Limited are Continental Warehousing, DEN Networks, DQ Entertainment, Futuresoft, Godrej Beverage & Foods, Gujarat Pipavav Port, Hotel Leelaventures, CNN IBN, iMetrix Technologies, Indiagames, Indraprastha Gas, Maharashtra Natural Gas, IL&FS Transportation Networks Limited, Noida Towers Private Limited, QVC Realty, Ramky Enviro Engineers, Sasken Communication, Shoppers Stop, Tejas Networks, AIPL Ambuja, International Recreation Parks, Sterling Holidays and Wadhwa Residency

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

Certain statements included in this press release may constitute "forward-looking statements" in respect of the Company's operations, performance, prospects and/or financial condition. By their nature, forward looking statements involve a number of risks, uncertainties and assumptions and actual results or events may differ materially from those expressed or implied by those statements. Accordingly, no assurance can be given that any particular expectation will be met and reliance should not be placed on any forward-looking statement. Additionally, forward looking statements regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. No responsibility or obligation is accepted to update or revise any forward looking statement resulting from new information, future events or otherwise. Nothing in this presentation should be construed as a profit forecast

This press release does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase any shares in the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment or investment decisions relating thereto, nor does it constitute a recommendation regarding the shares of the Company. Past performance cannot be relied upon as a guide to future performance. Information in this press release reflects the knowledge and information available at the time of its preparation

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

PART I

(₹ in lakhs)					
Sr. No.	Particulars	Quarter Ended 30.06.2015	Quarter Ended 31.03.2015	Quarter Ended 30.06.2014	Year Ended 31.03.2015
		(Unaudited)	(Refer note 6)	(Unaudited)	(Audited)
1)	Income from Operations :				
	(a) Income from Operations	4,617.35	5,297.79	4,395.88	19,099.25
	(b) Other Operating Income	17.49	5.91	13.98	95.37
	Total income from operations (net)	4,634.84	5,303.70	4,409.86	19,194.62
2)	Expenses :				
	(a) Employee benefits expense	1,314.19	1,251.99	1,542.85	5,237.59
	(b) Depreciation and Amortisation expense	486.12	488.16	464.35	1,925.34
	(c) Legal and Professional expense	356.89	294.93	257.47	1,160.51
	(d) Other expense	622.34	661.66	672.78	2,893.87
	Total Expenses	2,779.54	2,696.74	2,937.45	11,217.31
3)	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	1,855.30	2,606.96	1,472.41	7,977.31
4)	Other Income	186.66	531.16	665.17	1,673.40
5)	Profit from Ordinary Activities before Finance costs and Exceptional Items (3+4)	2,041.96	3,138.12	2,137.58	9,650.71
6)	Finance costs	-	-	-	-
7)	Profit from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	2,041.96	3,138.12	2,137.58	9,650.71
8)	Exceptional Items	-	-	-	-
9)	Profit from Ordinary Activities before tax (7+8)	2,041.96	3,138.12	2,137.58	9,650.71
10)	Tax expense	526.00	827.09	599.42	2,341.40
11)	Net Profit from Ordinary Activities after tax (9-10)	1,515.96	2,311.03	1,538.16	7,309.31
12)	Extraordinary Item (net of tax expense)	-	-	-	-
13)	Net Profit for the period (11-12)	1,515.96	2,311.03	1,538.16	7,309.31
14)	Share of profit/(loss) of associate	-	-	-	-
15)	Minority Interest	(0.21)	0.74	4.30	6.70
16)	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	1,516.17	2,310.29	1,533.86	7,302.61
17)	Paid-up equity share capital (Shares of Face Value of ₹ 2/- each)	6,280.85	6,280.85	6,272.04	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)	0.48	0.74	0.49	2.33
	- Diluted (Not Annualised)	0.48	0.74	0.49	2.33

PART II : Select Information for the Quarter ended June 30, 2015

Particulars	Quarter Ended 30.06.2015	Quarter Ended 31.03.2015	Quarter Ended 30.06.2014	Year Ended 31.03.2015
	(Unaudited)	(Refer note 6)	(Unaudited)	(Audited)
A) PARTICULARS OF SHAREHOLDING				
1) Public shareholding				
(a) Number of shares	155,699,588	155,699,588	155,258,963	155,699,588
(b) Percentage of shareholding	49.58	49.58	49.51	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
– Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100	100	100	100
– Percentage of shares (as a % of the total share capital of the Company)	50.42	50.42	50.49	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	3 months ended 30.06.2015
B) INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	28
Disposed of during the quarter	28
Remaining unresolved at the end of the quarter	-

NOTES:

- 1) The aforesaid consolidated unaudited 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 for the quarter ended June 30, 2015 have been reviewed by the Audit Committee at its meeting held on August 10, 2015 and approved by the Board of Directors at its meeting held on August 11, 2015. The results for the quarter ended June 30, 2015 have been subjected to limited review by the Statutory Auditors 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 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 management certified accounts and 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 quarter ended June 30, 2015 is net of deferred tax credit of ₹ 8.70 lakhs (quarter ended June 30, 2014 credit of ₹ 10.22 lakhs)

- 5) The summarised standalone unaudited financial results of the Company are as below. The detailed standalone unaudited financial results of the Company are available on the Company's website www.iimlindia.com

(₹ in lakhs)

Particulars	Quarter Ended 30.06.2015	Quarter Ended 31.03.2015	Quarter Ended 30.06.2014	Year Ended 31.03.2015
	(Unaudited)	(Refer note 6)	(Unaudited)	(Audited)
Revenue	2,417.01	3,516.53	2,346.11	10,391.48
Profit before tax	1,521.87	2,921.36	1,796.25	7,616.75
Profit after tax	1,100.27	2,162.41	1,314.66	5,589.16

- 6) The figures for the quarter ended March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year 2014-15, and the unaudited published year to date figures upto third quarter ended December 31, 2014, which were subjected to a limited review
- 7) Figures for the previous periods / year have been regrouped and rearranged wherever considered necessary to conform to the current period's classification

By Order of the Board



Archana Hingorani
Chief Executive Officer & Executive Director

Mumbai, August 11, 2015