

IL&FS INVESTMENT MANAGERS LIMITED
 Registered Office: The IL&FS Financial Centre, C-22, 'G' Block
 Bandra-Kurla Complex, Bandra (East), Mumbai 400 051

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2009

(Rs in lakhs)

| Sr No | Particulars | Quarter Ended 31.12.2009 (Unaudited) | Quarter Ended 31.12.2008 (Unaudited) | Nine Months Ended 31.12.2009 (Unaudited) | Nine Months Ended 31.12.2008 (Unaudited) | Year Ended 31.03.2009 (Audited) |
|-------|--|--------------------------------------|--------------------------------------|--|--|---------------------------------|
| 1 | a) Income from Operations | 4,031.36 | 3,818.60 | 12,209.55 | 10,981.38 | 15,393.53 |
| | b) Other Operating Income | 132.33 | 121.02 | 407.90 | 292.11 | 422.32 |
| 2 | Expenditure | | | | | |
| | a) Employees cost | 975.77 | 838.81 | 3,168.92 | 2,446.45 | 3,172.29 |
| | b) Depreciation / Amortisation | 431.57 | 510.54 | 1,297.45 | 1,737.71 | 2,180.29 |
| | c) Other expenditure | 707.21 | 685.82 | 1,855.96 | 1,772.82 | 2,603.27 |
| | Total Expenditure | 2,114.55 | 2,035.17 | 6,322.33 | 5,956.98 | 7,955.85 |
| 3 | Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | 2,049.14 | 1,904.45 | 6,295.12 | 5,316.51 | 7,860.00 |
| 4 | Other Income | 78.52 | 124.20 | 391.18 | 453.56 | 600.26 |
| 5 | Profit before Interest and Exceptional Items (3+4) | 2,127.66 | 2,028.65 | 6,686.30 | 5,770.07 | 8,460.26 |
| 6 | Interest | - | - | - | - | - |
| 7 | Profit after Interest but before Exceptional Items (5-6) | 2,127.66 | 2,028.65 | 6,686.30 | 5,770.07 | 8,460.26 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit from Ordinary Activities before tax (7+8) | 2,127.66 | 2,028.65 | 6,686.30 | 5,770.07 | 8,460.26 |
| 10 | Tax expense | 496.05 | 512.76 | 1,619.23 | 1,505.40 | 2,226.45 |
| 11 | Net Profit from Ordinary Activities after tax (9-10) | 1,631.61 | 1,515.89 | 5,067.07 | 4,264.67 | 6,233.81 |
| 12 | Extraordinary Item (net of tax expense) | - | - | - | - | - |
| 13 | Net Profit for the period (11-12) | 1,631.61 | 1,515.89 | 5,067.07 | 4,264.67 | 6,233.81 |
| 14 | Minority Interest | 9.62 | 12.93 | 23.37 | 19.72 | 14.98 |
| 15 | Profit after Minority Interest (13-14) | 1,621.99 | 1,502.96 | 5,043.70 | 4,244.95 | 6,218.83 |
| 16 | Paid-up equity share capital (Shares of Rs 2/- each) | 4,045.09 | 3,978.92 | 4,045.09 | 3,978.92 | 3,978.92 |
| 17 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | 4,941.67 |
| 18 | a) Earnings Per Share (Rs) – Basic (Not Annualised) | 0.81 | 0.76 | 2.53 | 2.13 | 3.13 |
| | b) Earnings Per Share (Rs) – Diluted (Not Annualised) | 0.79 | 0.75 | 2.48 | 2.08 | 3.06 |
| 19 | Public shareholding | | | | | |
| | a) Number of shares | 97,188,910 | 94,037,390 | 97,188,910 | 94,037,390 | 93,880,670 |
| | b) Percentage of shareholding | 48.06 | 47.27 | 48.06 | 47.27 | 47.19 |
| 20 | Promoters and Promoter Group Shareholding | | | | | |
| | a) Pledged / Encumbered | | | | | |
| | - Number of shares | - | - | - | - | - |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter Group) | - | - | - | - | - |
| | - Percentage of shares (as a % of the total share capital of the Company) | - | - | - | - | - |
| | b) Non - encumbered | | | | | |
| | - Number of shares | 105,055,435 | | 105,055,435 | | 105,055,435 |
| | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group) | 100 | | 100 | | 100 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 51.94 | | 51.94 | | 52.81 |

NOTES:

- (1) The aforesaid Consolidated unaudited financial results of the Company, its subsidiaries and a joint venture (the "Group") for the quarter and nine months ended December 31, 2009 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 18, 2010 and reviewed by the Statutory Auditors
- (2) The Consolidated Financial Statements are prepared in accordance with Accounting Standard (AS 21) on Consolidated Financial Statements in respect of its subsidiaries i.e. IL&FS Asian Infrastructure Managers Limited, IL&FS Urban Infrastructure Managers Limited, IL&FS Investment Advisors LLC based on the unaudited financials and IL&FS Singapore Asset Management Company Pte. Ltd based on the management accounts. Investment in the business entity in which the Company has joint control i.e. IL&FS Milestone Realty Advisors Pvt. Ltd. has been accounted for by the proportionate consolidation method in accordance with Accounting Standard (AS 27) on Financial Reporting of Interests in Joint Ventures
- (3) The Group has a single reportable business segment of "Asset management and other related services"
- (4) Tax expense for the nine months ended December 31, 2009 includes net deferred tax liability of Rs. 0.16 lakhs
- (5) The shareholders of the Company have by way of Postal Ballot, results of which were declared on September 3, 2009, approved the sub-division of 1 equity share of face value Rs 10/- into 5 equity shares of face value Rs 2/- each. Accordingly, the basic and diluted earnings per share and number of shares have been computed for the current period and restated for previous periods based on the face value of Rs 2/- per equity share
- (6) During the quarter ended December 31, 2009, the Company has allotted 3,308,240 equity shares on exercise of the options granted under the Employee Stock Option Plans
- (7) There were no unresolved complaints as on September 30, 2009. The Company received 67 complaints during the current quarter, 66 complaints were resolved and there was 1 unresolved complaint as at December 31, 2009
- (8) Figures for the previous year / period have been regrouped, rearranged and restated wherever considered necessary
- (9) The standalone financial results of the Company will be available on the Company's website www.iimlindia.com

By Order of the Board

Archana Hingorani
Chief Executive Officer & Executive Director

Mumbai, January 18, 2010