

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
 MARCH 31, 2010**

(Rs in lakhs)

Particulars	Quarter Ended 31/03/2010	Quarter Ended 31/03/2009	Year Ended 31/03/2010	Year Ended 31/03/2009
1. a) Income from Operations	4,774.38	4,412.15	16,983.93	15,393.53
b) Other Operating Income	203.24	130.21	611.14	422.32
2. Expenditure				
a) Employees cost	1,110.76	725.84	4,279.68	3,172.29
b) Depreciation / Amortisation	465.71	442.58	1,763.16	2,180.29
c) Other expenditure	665.66	830.45	2,521.62	2,603.27
Total Expenditure	2,242.13	1,998.87	8,564.46	7,955.85
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,735.49	2,543.49	9,030.61	7,860.00
4. Other Income	147.43	146.70	538.61	600.26
5. Profit before Interest and Exceptional Items (3+4)	2,882.92	2,690.19	9,569.22	8,460.26
6. Interest	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	2,882.92	2,690.19	9,569.22	8,460.26
8. Exceptional Items	-	-	-	-
9. Profit from Ordinary Activities before tax (7+8)	2,882.92	2,690.19	9,569.22	8,460.26
10. Tax expense	534.57	721.05	2,153.80	2,226.45
11. Net Profit from Ordinary Activities after tax (9-10)	2,348.35	1,969.14	7,415.42	6,233.81
12. Extraordinary Item (net of tax expense)	-	-	-	-
13. Net Profit for the period (11-12)	2,348.35	1,969.14	7,415.42	6,233.81
14. Minority Interest	7.19	(4.74)	30.56	14.98
15. Profit after Minority Interest (13-14)	2,341.16	1,973.88	7,384.86	6,218.83
16. Paid-up equity share capital (Shares of Rs 2/- each)	4,060.75	3,978.92	4,060.75	3,978.92
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	9,234.33	4,941.67
18. a) Earnings Per Share – Basic (Not Annualised)	1.17	0.99	3.69	3.13
b) Earnings Per Share – Diluted (Not Annualised)	1.14	0.98	3.61	3.06
19. Public shareholding				
- Number of shares	97,972,160	93,880,670	97,972,160	93,880,670
- Percentage of shareholding	48.26%	47.19%	48.26%	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	105,055,435
- 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)	51.74%	52.81%	51.74%	52.81%

Stand-Alone Information

(Rs in lakhs)

Particulars	Quarter Ended 31/03/2010	Quarter Ended 31/03/2009	Year Ended 31/03/2010	Year Ended 31/03/2009
1. Revenue	2,333.89	2,583.13	9,570.67	10,093.89
2. Profit before tax	1,374.26	1,664.77	5,886.44	5,780.91
3. Profit after tax	931.44	975.52	3,928.58	3,663.73

Statement of assets and liabilities (Consolidated - Audited)

(Rs in lakhs)

Particulars	Year Ended 31/03/2010	Year Ended 31/03/2009
Shareholders' Funds:		
a) Capital	4,060.75	3,978.92
b) Stock Options	91.59	91.59
c) Reserves and Surplus	9,234.33	4,941.67
d) Minority Interest	297.26	268.58
Deferred Tax Liability	41.40	18.47
Total	13,725.33	9,299.23
Fixed assets	2,687.03	4,086.80
Investments	3,657.43	4,131.86
Deferred Tax Asset	56.05	50.94
Current assets, loans and advances		
a) Sundry Debtors	2,750.36	43.46
b) Cash and Bank balances	4,286.54	2,726.96
c) Loans and Advances	7,380.00	5,438.33
Less: Current Liabilities and Provisions		
a) Liabilities	2,814.15	3,449.89
b) Provisions	4,277.93	3,729.23
Miscellaneous Expenditure (not Written off or Adjusted)	-	-
Profit and loss account	-	-
Total	13,725.33	9,299.23

NOTES:

- (1) The aforesaid Consolidated audited financial results of the Company and its subsidiary (the "Group") for the quarter and year ended March 31, 2010 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 26, 2010
- (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 and IL&FS Singapore Asset Management Company Pte. Ltd. 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 Board has recommended a dividend of Rs 1.50 per share of Rs 2/- each on 203,027,595 shares. The total dividend recommended is Rs 304,541,392.50
- (4) 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 year and restated for previous year based on the face value of Rs 2/- per equity share
- (5) During the quarter ended March 31, 2010, the Company has allotted 783,250 equity shares on exercise of the options granted under the Employee Stock Option Plans
- (6) The Group has a single reportable business segment of "Asset management and other related services"
- (7) Tax expense for the year ended March 31, 2010 includes Deferred Tax Liability of Rs 17.82 Lakhs (Previous Year Rs 120.87 Lakhs) and Fringe Benefit Tax of Rs Nil (Previous Year Rs 46.87 Lakhs)
- (8) There was 1 unresolved complaint as on December 31, 2009. The Company received 43 complaints during the quarter. All the complaints were resolved and there were no pending unresolved complaints at the end of the quarter ended March 31, 2010
- (9) Figures for the previous year / period have been regrouped, rearranged and restated wherever considered necessary
- (10) As per Clause 41 of the Listing Agreement, the standalone financial results of the Company will be available on the Company's website www.iimlindia.com

By Order of the Board

Dr Archana Hingorani
Chief Executive Officer and Executive Director

Mumbai, April 26, 2010