

IL&FS INVESTMENT MANAGERS LIMITED
 Registered Office: The IL&FS Financial Centre, C-22, 'G' Block
 Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
 CIN : L65999MH1986PLC147981. Website: www.iimlindia.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended 30.09.2016	Quarter Ended 30.06.2016	Quarter Ended 30.09.2015	Half Year Ended 30.09.2016	Half Year Ended 30.09.2015	Year Ended 31.03.2016
		(Refer Note 8)	(Unaudited)	(Refer Note 8)	(Audited)	(Audited)	(Audited)
1)	Income from Operations						
	(a) Income from Operations	2,443.17	2,605.98	4,929.24	5,049.15	9,546.59	18,248.10
	(b) Other Operating Income	1.01	8.19	2.61	9.20	20.10	29.45
	Total Income from Operations (net)	2,444.18	2,614.17	4,931.85	5,058.35	9,566.69	18,277.55
2)	Expenses						
	(a) Employee benefits expense	1,080.51	924.27	1,168.61	2,004.78	2,482.80	5,150.17
	(b) Depreciation and Amortisation expense	439.54	433.51	509.51	873.05	995.63	2,042.95
	(c) Legal and Professional expense	363.54	273.54	427.51	637.08	747.90	1,435.43
	(d) Sub-advisory Fees	188.90	321.25	153.27	510.15	308.64	480.29
	(e) Other expense	595.17	379.73	616.48	974.90	1,119.95	2,490.34
	Total Expenses	2,667.66	2,332.30	2,875.38	4,999.96	5,654.92	11,599.18
3)	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(223.48)	281.87	2,056.47	58.39	3,911.77	6,678.37
4)	Other Income	312.67	297.66	206.60	610.33	393.26	798.49
5)	Profit/(Loss) from Ordinary Activities before Finance costs and Exceptional Items (3+4)	89.19	579.53	2,263.07	668.72	4,305.03	7,476.86
6)	Finance costs	-	-	-	-	-	-
7)	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	89.19	579.53	2,263.07	668.72	4,305.03	7,476.86
8)	Exceptional Items	-	-	-	-	-	-
9)	Profit/(Loss) from Ordinary Activities before tax (7+8)	89.19	579.53	2,263.07	668.72	4,305.03	7,476.86
10)	Tax expense	380.32	238.66	453.74	618.98	979.74	1,865.75
11)	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(291.13)	340.87	1,809.33	49.74	3,325.29	5,611.11
12)	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13)	Net Profit/(Loss) for the period/year (11-12)	(291.13)	340.87	1,809.33	49.74	3,325.29	5,611.11
14)	Share of profit/(loss) of associate	-	-	-	-	-	-
15)	Minority Interest	(19.06)	3.08	0.35	(15.98)	0.14	2.63
16)	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	(272.07)	337.79	1,808.98	65.72	3,325.15	5,608.48
17)	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
18)	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						33,385.60
19)	Earnings Per Share (₹) (before and after Extraordinary Item) (Face Value of ₹ 2/- each)						
	- Basic (Not Annualised)	(0.09)	0.11	0.58	0.02	1.06	1.79
	- Diluted (Not Annualised)	(0.09)	0.11	0.58	0.02	1.06	1.79

Consolidated Statement of assets and liabilities

(₹ in lakhs)

Particulars	As at	As at
	30.09.2016	31.03.2016
	Audited	Audited
A) EQUITY AND LIABILITIES		
1. Shareholders' Funds:		
a) Share Capital	6,280.85	6,280.85
b) Reserves and surplus	33,575.09	33,385.60
Sub-total - Shareholders' funds	39,855.94	39,666.45
2. Minority interest	282.33	298.31
3. Non-current liabilities		
a) Deferred tax liabilities (net)	1.86	26.75
b) Long-term provisions	509.98	730.15
Sub-total - Non-current liabilities	511.84	756.90
4. Current liabilities		
a) Trade payables	1,373.12	1,443.02
b) Other current liabilities	533.73	399.88
c) Short-term provisions	982.92	5,340.16
Sub-total - Current liabilities	2,889.77	7,183.06
TOTAL - EQUITY AND LIABILITIES	43,539.88	47,904.72

(₹ in lakhs)

Particulars	As at	As at
	30.09.2016	31.03.2016
	Audited	Audited
B) ASSETS		
1. Non-current assets		
a) Property, Plant and Equipment	276.81	311.72
b) Intangible assets	12,296.99	13,055.03
c) Capital Work in Progress	11.57	10.38
d) Non-current investments	2,661.64	2,609.77
e) Deferred tax assets (net)	394.66	351.50
f) Long-term loans and advances	972.34	987.67
g) Other non-current assets	10.92	157.35
Sub-total - Non-current assets	16,624.93	17,483.42
2. Current assets		
a) Current investments	9,225.34	10,512.39
b) Trade receivables	9,473.16	8,161.23
c) Cash and cash equivalents	7,429.61	10,732.79
d) Short-term loans and advances	765.82	983.25
e) Other current assets	21.02	31.64
Sub-total - Current assets	26,914.95	30,421.30
TOTAL - ASSETS	43,539.88	47,904.72

NOTES :

- 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 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2016, The results for the half year ended September 30, 2016 is subjected to audit and the results for the quarter ended September 30, 2016 is subjected to limited review by the Statutory Auditor of the Company
- 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 Holding 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 audited accounts and Andhra Pradesh Urban Infrastructure Asset Management Limited which is based on its management accounts and investments in jointly controlled entities i.e. IL&FS Milestone Realty Advisors Private Limited which is based on its audited accounts and Standard Chartered IL&FS Management (Singapore) Pte Ltd, which is based on its management accounts, 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 half year ended September 30, 2016 is net of deferred tax credit of ₹ 43.16 lakhs (half year ended September 30, 2015 net deferred tax credit of ₹ 51.02 lakhs)
- 5) At its Board Meeting dated August 11, 2015, the Company had decided to acquire 86.61% stake of IL&FS Infra Asset Management Ltd and 100% stake of IL&FS AMC Trustee Limited and necessary approvals of the Securities and Exchange Board of India have been received subsequently
- 6) During the quarter and half year ended September 30, 2016, the Company has set up a subsidiary namely, ‘Andhra Pradesh Urban Infrastructure Asset Management Limited’ (APUIAML) along with the Government of Andhra Pradesh. The Company and the Government of Andhra Pradesh shall hold 51%: 49% equity stake, respectively in APUIAML. Further, the Company has made subscription towards additional equity shares in its wholly owned subsidiaries, IIML Asset Advisors Limited and IIML Fund Managers (Singapore) Pte Limited of ₹ 38,000,000 and ₹ 33,655,000 respectively
- 7) The summarised 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

Particulars	(₹ in lakhs)					
	Quarter Ended 30.09.2016	Quarter Ended 30.06.2016	Quarter Ended 30.09.2015	Half Year Ended 30.09.2016	Half Year Ended 30.09.2015	Year Ended 31.03.2016
	(Refer Note 8)	(Unaudited)	(Refer Note 8)	(Audited)	(Audited)	(Audited)
Total Income from Operations (net)	2,570.86	1,580.07	2,144.11	4,150.93	4,561.12	10,207.15
Profit before tax	1,641.04	896.70	1,290.41	2,537.74	2,812.28	6,488.12
Profit after tax	1,272.64	713.11	957.18	1,985.75	2,057.45	4,913.38

- 8) The figures for the current quarter and the corresponding quarter in the previous year are the balancing figures between the audited figures in respect of the half year ended September 30, and the unaudited published results for the quarter ended June 30, which were subjected to a limited review
- 9) Figures for the previous periods / year have been regrouped, rearranged and restated wherever considered necessary to conform to the current period classification

By Order of the Board

Sd/-

Archana Hingorani
Chief Executive Officer & Executive Director

Mumbai, November 14, 2016