

Infrastructure Development Finance Company Limited

Unaudited Standalone Financial Results for the nine months ended 31st December, 2010

(₹ in lakhs)

	Quarter ended 31.12.2010 (Reviewed)	Quarter ended 31.12.2009 (Reviewed)	Nine months ended 31.12.2010 (Reviewed)	Nine months ended 31.12.2009 (Reviewed)	Year ended 31.03.2010 (Audited)
1 Income from Operations	1,16,214.62	88,076.10	3,24,766.58	2,63,886.18	3,56,997.48
2 Expenditure					
(a) Employees Costs	2,542.91	1,687.15	7,582.29	4,831.25	10,387.01
(b) Other Expenditure	1,824.01	1,541.74	5,929.35	3,662.90	6,266.61
(c) Provisions and Contingencies	4,892.77	4,232.84	14,268.97	6,018.97	13,036.28
(d) Depreciation	819.51	866.80	2,427.30	2,434.16	3,283.91
(e) Total	10,079.20	8,328.53	30,207.91	16,947.28	32,973.81
3 Profit from Operations before Other Income & Interest (1) -(2)	1,06,135.42	79,747.57	2,94,558.67	2,46,938.90	3,24,023.67
4 Other Income	606.06	40.74	1,777.91	1,696.01	2,713.15
5 Profit before Interest (3)+(4)	1,06,741.48	79,788.31	2,96,336.58	2,48,634.91	3,26,736.82
6 Interest and Other Charges	64,958.93	47,827.35	170,297.42	151,651.07	1,95,023.08
7 Profit from Ordinary Activities before Tax (5)-(6)	41,782.55	31,960.96	126,039.16	96,983.84	1,31,713.74
8 Tax expense (net)	11,360.00	7,950.00	32,980.00	23,550.00	30,430.00
9 Net Profit for the period (7)-(8)	30,422.55	24,010.96	93,059.16	73,433.84	1,01,283.74
10 Paid-up Equity Share Capital (See Note 2) (Face Value ₹ 10)	1,46,076.54	1,29,657.68	1,46,076.54	1,29,657.68	1,30,061.24
11 Reserves					5,52,224.47
12 Analytical Ratios					
(i) Capital Adequacy Ratio	24.93%	22.60%	24.93%	22.60%	20.52%
(ii) Earnings Per Share (EPS)					
(a) Basic (₹) (See Note 2)	1.97	1.85	6.46	5.67	7.82
(b) Diluted (₹) (See Note 2)	1.94	1.83	6.41	5.61	7.74
(iii) NPA Ratio					
(a) Amount of Gross Non Performing Assets	7,973.43	7,764.92	7,973.43	7,764.92	7,973.43
(b) Amount of Net Non Performing Assets	3,890.52	4,509.11	3,890.52	4,509.11	4,286.35
(c) % of Gross NPAs	0.22%	0.33%	0.22%	0.33%	0.31%
(d) % of Net NPAs	0.11%	0.19%	0.11%	0.19%	0.17%
(iv) Return on Assets (annualised)	2.54%	3.14%	2.94%	3.08%	3.16%
13 Public shareholding:					
(a) Number of Equity Shares	146,07,65,398	129,65,76,761	146,07,65,398	129,65,76,761	130,06,12,393
(b) Percentage of shareholding	100%	100%	100%	100%	100%
14 Promoter and promoter group shareholding	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Notes:

- The Company's main business is infrastructure operations. All other activities revolve around the main business. As such, there are no reportable segments as per Accounting Standard 17 on 'Segment Reporting' as notified by Companies (Accounting Standards) Rules, 2006.
- The Company has allotted 15,77,52,090 equity shares of ₹ 10 each at a premium of ₹ 158.25 per share on 7th July, 2010 pursuant to a Qualified Institutions Placement under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. Share issue expenses amounting to ₹ 883.03 lakhs have been adjusted against the Securities Premium Account in terms of Section 78 of the Companies Act, 1956.
 - The Company has allotted 8,40,00,000 6% Compulsorily Convertible Cumulative Preference Shares of ₹ 100 each at par on 11th August, 2010 pursuant to a Preferential Offer.
 - During the nine months ended 31st December, 2010, the Company issued 24,00,915 equity shares of ₹ 10 each pursuant to exercise of stock options by employees under the employee stock option scheme.
- During the quarter/nine months ended 31st December, 2010, IDFC Capital (USA) Inc. and IDFC Investment Managers (Mauritius) Limited were incorporated as wholly owned subsidiaries of the Group.
- The status of shareholders' complaints received during the quarter ended 31st December, 2010 is as under:

Complaints pending as at 1st October, 2010	Nil
Complaints received during the quarter ended 31st December, 2010	49
Complaints resolved during the quarter ended 31st December, 2010	49
Complaints pending as at 31st December, 2010	Nil

It is not mandatory under the Debt listing agreement to disclose the investor grievances of bond holders arising from the Company's maiden Infrastructure Bond Issue. However, as a measure of good governance, the Board of Directors have decided to make voluntary disclosure of such grievances lodged, handled and pending as on 31st December, 2010

Investor grievances received during the quarter ended 31st December, 2010	12323
Investor grievances resolved during the quarter ended 31st December, 2010	12275
Investor grievances pending as at 31st December, 2010	48

- The above results were reviewed by the Audit Committee and approved by the Board of Directors and have been subjected to a "Limited Review" by the Statutory Auditors.
- Figures for the previous periods/year have been regrouped wherever necessary, in order to make them comparable.

For and on behalf of the Board

sd/-
Rajiv B. Lall
Managing Director & CEO

Mumbai, 31st January, 2011