

Infrastructure Development Finance Company Limited

Audited Standalone Financial Results for the year ended 31st March, 2011

(₹ in lakhs)

	Quarter ended 31.03.2011 (Audited)	Quarter ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)
1 Income from Operations (See Note 6)	129,828.95	93,111.30	454,595.53	356,997.48
2 Expenditure				
(a) Employees Costs	3,018.97	5,601.27	10,652.07	10,499.68
(b) Other Expenditure	1,642.57	2,558.20	6,922.90	6,153.94
(c) Provisions and Contingencies	9,479.47	7,017.31	23,493.66	13,036.28
(d) Depreciation	842.47	849.75	3,269.77	3,283.91
(e) Total	14,983.48	16,026.53	44,338.40	32,973.81
3 Profit from Operations before Other Income & Interest (1) -(2)	114,845.47	77,084.77	410,257.13	324,023.67
4 Other Income	514.89	1,017.14	1,439.81	2,713.15
5 Profit before Interest (3)+(4)	115,360.36	78,101.91	411,696.94	326,736.82
6 Interest and Other Charges	68,354.67	43,372.01	238,652.09	195,023.08
7 Profit from Ordinary Activities before Tax (5)-(6)	47,005.69	34,729.90	173,044.85	131,713.74
8 Tax expense (net)	12,350.00	6,880.00	45,330.00	30,430.00
9 Net Profit for the period (7)-(8)	34,655.69	27,849.90	127,714.85	101,283.74
10 Paid-up Equity Share Capital (See Note 3) (Face Value ₹ 10)	230,094.75	130,061.24	230,094.75	130,061.24
11 Reserves			876,506.07	552,224.47
12 Analytical Ratios				
(i) Capital Adequacy Ratio	24.48%	20.39%	24.48%	20.39%
(ii) Earnings Per Share (EPS)				
(a) Basic (₹) (See Note 3)	2.28	2.15	8.74	7.82
(b) Diluted (₹) (See Note 3)	2.27	2.13	8.68	7.74
(iii) NPA Ratio				
(a) Amount of Gross Non Performing Assets	7,973.43	7,973.43	7,973.43	7,973.43
(b) Amount of Net Non Performing Assets	3,890.52	4,286.35	3,890.52	4,286.35
(c) % of Gross NPAs	0.21%	0.31%	0.21%	0.31%
(d) % of Net NPAs	0.10%	0.17%	0.10%	0.17%
(iv) Return on Assets (annualised)	2.86%	3.35%	2.92%	3.16%
13 Public shareholding:				
(a) Number of Equity Shares	1,460,947,548	1,300,612,393	1,460,947,548	1,300,612,393
(b) Percentage of shareholding	100%	100%	100%	100%
14 Promoter and promoter group shareholding	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Notes:

- 1 Audited Statement of Assets and Liabilities as at 31st March, 2011:

(₹ in lakhs)

Particulars	As at 31.03.2011 (Audited)	As at 31.03.2010 (Audited)
SOURCES OF FUNDS		
Shareholders Fund:		
(a) Capital	230,094.75	130,061.24
(b) Share Application Money	414.25	25.64
(c) Reserves and Surplus	876,506.07	552,224.47
Loan Funds	3,629,727.58	2,652,287.83
TOTAL	4,736,742.65	3,334,599.18
APPLICATION OF FUNDS		
Fixed Assets	34,260.90	36,244.99
Investments	810,741.54	578,268.92
Infrastructure Loans	3,765,231.58	2,502,699.67
Deferred Tax Asset	24,490.00	17,430.00
Current Assets, Loans and Advances:		
(a) Income accrued on Investments	6,887.06	4,547.02
(b) Interest accrued on Infrastructure Loans	54,412.13	35,982.10
(c) Sundry Debtors	1,544.81	4,593.08
(d) Cash and Bank balances	96,854.65	3,202.98
(e) Loans and Advances	102,377.24	251,077.85
Less: Current Liabilities and Provisions:		
(a) Liabilities	113,356.95	77,422.64
(b) Provisions	46,700.31	22,024.79
Net Current Assets	102,018.63	199,955.60
TOTAL	4,736,742.65	3,334,599.18

- 2 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.
- 3 (a) 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 Institutional Placement under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. Share issue expenses amounting to ₹ 910.48 lakhs have been adjusted against the Securities Premium Account in terms of Section 78 of the Companies Act, 1956. The proceeds of the issue have been utilised for general business purposes.
- (b) 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.
- (c) During the year ended 31st March, 2011, the Company issued 25,83,065 equity shares of ₹ 10 each pursuant to exercise of stock options by employees under the employee stock option scheme.
- 4 During the year, the Company raised ₹ 145,176.05 lakhs through public issues of long term Infrastructure Bonds eligible for deduction under section 80CCF of the Income tax Act, 1961 in three tranches of which ₹ 122,832.95 lakhs has been utilised towards lending to Infrastructure projects. ₹ 22,343.10 lakhs representing amount raised in tranche III remained unutilised as on 31st March, 2011 pending listing approvals.
- 5 The Board of Directors at their meeting proposed a dividend of ₹ 2.00 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- 6 Income from Operations for the quarter and year ended 31st March, 2011 include Dividend of ₹ 4,575.00 lakhs (Previous Year ₹ 6,000.00 Lakhs) received from Subsidiary Companies.
- 7 During the quarter / year ended 31st March, 2011, IDFC Capital (USA) Inc., IDFC Investment Managers (Mauritius) Limited, IDFC Foundation (Section 25 Company), Jetpur Somnath Tollways Limited and Uniquest Infra Ventures Private Limited became wholly owned subsidiaries of the Group.
- 8 The consolidated results are as follows:

	(₹ in lakhs)			
	Quarter ended 31.03.2011	Quarter ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010
	(Audited)	(Audited)	(Audited)	(Audited)
Income from Operations	130,233.71	102,346.68	491,673.94	403,303.01
Net Profit for the Period	28,667.35	22,811.03	128,165.32	106,229.16
Earnings per Share (EPS)				
(a) Basic (₹)	1.85	1.76	8.77	8.20
(b) Diluted (₹)	1.84	1.74	8.71	8.12

- 9 The status of Shareholders' complaints received during the quarter ended 31st March, 2011 is as under:

Complaints pending as at 1st January, 2011	Nil
Complaints received during the quarter ended 31st March, 2011	53
Complaints resolved during the quarter ended 31st March, 2011	53
Complaints pending as at 31st March, 2011	Nil

The status of Infrastructure Retail Bondholders' complaints received during the quarter ended 31st March, 2011 is as under:

Complaints pending as at 1st January, 2011	48
Complaints received during the quarter ended 31st March, 2011	22,706
Complaints resolved during the quarter ended 31st March, 2011	22,750
Complaints pending as at 31st March, 2011	4

- 10 Figures for the previous quarter / year have been regrouped wherever necessary, in order to make them comparable.

- 11 The above results were reviewed by the Audit Committee and approved by the Board of Directors on 29th April, 2011.

For and on behalf of the Board

sd/-
Rajiv B.Lall
Managing Director & CEO

Mumbai, 29th April, 2011