

May 8, 2012

Manager – Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051.
Fax: 022-26598238

Manager – Listing Department
Bombay Stock Exchange Ltd
1st Floor, P.J. Towers,
Dalal Street
Mumbai - 400 001.
Fax: 022-22722061

Dear Sirs,

Please find enclosed a copy of the Audited Annual Financial Results (Standalone & Consolidated) for the year ended March 31, 2012, reviewed by the Audit Committee and approved by the Board of Directors on May 8, 2012.

Thanking you,

Yours faithfully,
For Infrastructure Development Finance Company Limited



Mahendra N. Shah
Company Secretary



**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY LIMITED**

We have audited the accompanying Statement of Standalone Audited Financial Results ("the Statement") of **INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY LIMITED** ("the Company") for the year ended March 31, 2012, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared by the Company on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.

1. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. Attention is invited to Note 12 of the Statement regarding figures for the quarter ended March 31, 2012 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement is so far as they relate to the figures stated in the column 'Year ended March 31, 2012':
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - (ii) gives a true and fair view of the net profit and other financial information for the year ended March 31, 2012.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No.117366W)

P. R. Ramesh

P. R. Ramesh
Partner
(Membership No. 70928)

MUMBAI, 8th May, 2012
PRR/PG/2011-12

Infrastructure Development Finance Company Limited

PART I - Audited standalone financial results for the quarter and year ended March 31, 2012					
(₹ in lakhs)					
Particulars	Quarter ended 31.3.2012 (Reviewed)	Quarter ended 31.12.2011 (Reviewed)	Quarter ended 31.3.2011 (Reviewed)	Year ended 31.3.2012 (Audited)	Year ended 31.3.2011 (Audited)
1 Income from operations					
(a) Income from operations (see note 2)	165,135	146,966	126,275	608,260	450,276
(b) Other operating income	129	357	1,359	1,172	2,124
Total income from operations (net)	165,264	149,323	127,634	609,432	452,400
2 Expenses					
(a) Employee benefits expense	3,532	4,573	3,029	15,239	10,662
(b) Other expenses	1,976	1,743	1,633	7,190	6,913
(c) Provisions and contingencies	8,392	9,765	9,480	28,385	23,494
(d) Depreciation and amortisation expense	783	785	843	3,128	3,270
Total expenses	14,683	16,866	14,985	53,942	44,339
3 Profit from operations before other income, finance costs and exceptional items (1-2)	150,581	132,457	112,649	555,490	408,061
4 Other income (see note 3)	628	8,965	2,710	10,169	3,635
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	151,209	141,422	115,359	565,659	411,696
6 Finance costs	99,600	87,994	68,354	345,523	238,652
7 Exceptional items	-	-	-	-	-
8 Profit from ordinary activities before tax (5-6+7)	51,609	53,428	47,005	220,136	173,044
9 Tax expense (net)	15,920	14,720	12,350	59,840	45,330
10 Net profit from ordinary activities after tax (8-9)	35,689	38,708	34,655	160,296	127,714
11 Extraordinary items (net of tax)	-	-	-	-	-
12 Net profit after tax (10+11)	35,689	38,708	34,655	160,296	127,714
13 Paid-up equity share capital (see note 5) (Face value ₹ 10/- each)	151,236	146,354	146,095	151,236	146,095
14 Reserves excluding revaluation reserves	-	-	-	1,062,761	876,505
15 Analytical ratios					
(i) Capital adequacy ratio	20.79%	21.89%	24.48%	20.79%	24.48%
(ii) Earnings per share (of ₹ 10/- each) (not annualised)					
(a) Basic (₹) (see note 5)	2.35	2.55	2.28	10.57	8.74
(b) Diluted (₹) (see note 5)	2.35	2.54	2.27	10.54	8.68
(iii) NPA Ratio					
(a) Amount of gross non performing assets	14,832	14,832	7,973	14,832	7,973
(b) Amount of net non performing assets	7,143	9,643	3,891	7,143	3,891
(c) % of gross non performing assets to gross assets	0.30%	0.33%	0.21%	0.30%	0.21%
(d) % of net non performing assets to net assets	0.15%	0.22%	0.10%	0.15%	0.10%
(iv) Return on assets (annualised)	2.43%	2.79%	2.86%	2.97%	2.92%

PART II - Select information for the quarter and year ended March 31, 2012

Particulars	Quarter ended 31.3.2012 (Reviewed)	Quarter ended 31.12.2011 (Reviewed)	Quarter ended 31.3.2011 (Reviewed)	Year ended 31.3.2012 (Audited)	Year ended 31.3.2011 (Audited)
[A] Particulars of shareholding					
Public shareholding					
- Number of shares	1,512,362,768	1,463,537,336	1,460,947,548	1,512,362,768	1,460,947,548
- Percentage of shareholding	100%	100%	100%	100%	100%
Promoters & 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	1,512,362,768	1,463,537,336	1,460,947,548	1,512,362,768	1,460,947,548
- 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)	100%	100%	100%	100%	100%
[B] Investor complaints for the quarter ended March 31, 2012					
1 Shareholders' complaints :					
Pending at the beginning of the quarter	Nil				
Received during the quarter	89				
Disposed of during the quarter	89				
Remaining unresolved at the end of the quarter	Nil				
2 Infrastructure retail bondholders' complaints :					
Pending at the beginning of the quarter	Nil				
Received during the quarter	12,338				
Disposed of during the quarter	12,338				
Remaining unresolved at the end of the quarter	Nil				





Infrastructure Development Finance Company Limited

Notes:

1 Audited statement of assets and liabilities as at March 31, 2012		(₹ in lakhs)	
Particulars	As at year ended March 31, 2012	As at year ended March 31, 2011	
		(Audited)	(Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	151,236	230,095	
(b) Reserves & surplus	1,062,761	876,505	
Sub-total - Shareholders' funds	1,213,997	1,106,600	
2 Share application money pending allotment	60	414	
3 Non-current liabilities			
(a) Long-term borrowings	2,983,053	2,677,941	
(b) Other long-term liabilities	13,612	4,908	
(c) Long-term provisions	12,440	9,675	
Sub-total - Non-current liabilities	3,009,105	2,692,524	
4 Current liabilities			
(a) Short-term borrowings	735,101	168,699	
(b) Trade payables	17,662	17,262	
(c) Other current liabilities	1,050,554	874,651	
(d) Short-term provisions	44,118	39,616	
Sub-total - Current liabilities	1,847,435	1,100,228	
TOTAL - EQUITY AND LIABILITIES	6,070,597	4,899,766	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	31,435	34,261	
(b) Non-current investments	347,475	371,797	
(c) Deferred tax assets (net)	31,490	24,490	
(d) Long-term loans and advances			
Loans	4,208,386	3,304,278	
Others	39,612	89,584	
(e) Other non current assets	36,590	90,665	
Sub-total - Non-current assets	4,694,988	3,915,075	
2 Current assets			
(a) Current investments	501,096	438,945	
(b) Trade receivables	37,146	1,109	
(c) Cash and bank balances	58,982	46,754	
(d) Short-term loans and advances			
Loans	610,072	460,484	
Others	107,860	6,584	
(e) Other current assets	60,453	30,815	
Sub-total - Current assets	1,375,609	984,691	
TOTAL - ASSETS	6,070,597	4,899,766	

- 2 Income from operations for the year ended March 31, 2012 includes dividend of ₹ 6,927 lakhs (Previous Year ₹ 4,575 lakhs) received from subsidiary companies.
- 3 Other income for the quarter ended December 31, 2011 and year ended March 31, 2012 includes profit on sale of 25% equity shares in IDFC Asset Management Company Limited and IDFC AMC Trustee Company Limited amounting to ₹ 8,900 lakhs.
- 4 The Company's main business is financing by way of loans. 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 under the Companies (Accounting Standards) Rules, 2006.
- 5 During the year ended March 31, 2012, the Company issued 3,687,948 equity shares of face value of ₹ 10 each pursuant to exercise of stock options by employees under the employee stock option scheme and 47,727,272 equity shares of ₹ 10 each at a premium of ₹ 166 per share pursuant to conversion of Cumulative Compulsory Convertible Preference Shares.
- 6 The classification of assets and liabilities into current and non-current is carried out based on their residual maturity profile as per the requirement of Revised Schedule VI to the Companies Act, 1956.
- 7 During the year ended March 31, 2012, the Company raised ₹ 138,746 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 ₹ 120,829 lakhs has been utilised towards lending to Infrastructure projects. ₹ 17,917 lakhs representing amount raised in tranche III remained unutilised as on March 31, 2012 pending regulatory approvals.
- 8 The Board of Directors at their meeting proposed a dividend of ₹ 2.30 per share, subject to the approval of the members at the ensuing Annual General Meeting.





Infrastructure Development Finance Company Limited

9 During the year ended March 31, 2012, IDFC Primary Dealership Company Limited became wholly owned subsidiary of the Group and Jetpur Somnath Highway Limited, Jetpur Somnath Tollways Limited, Uniquest Infra Ventures Private Limited and Emerging Markets Private Equity Fund, L.P. ceased to be subsidiaries of the Group.

10 Key data relating to the consolidated results of Infrastructure Development Finance Company Limited are as under:

(₹ in lakhs)

Particulars	Quarter ended 31.03.2012 (Reviewed)	Quarter ended 31.12.2011 (Reviewed)	Quarter ended 31.03.2011 (Reviewed)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)
Income from operations	171,478	155,540	130,158	633,645	491,598
Net profit after tax	33,483	38,122	28,668	155,401	128,166
Earnings per share					
(a) Basic (₹)	2.21	2.50	1.85	10.24	8.77
(b) Diluted (₹)	2.19	2.50	1.84	10.20	8.71

11 The above results were reviewed by the Audit Committee and approved by the Board of Directors. There are no qualifications in the auditor's report for the year ended March 31, 2012. The information presented above is extracted from the audited financial statements as stated.

12 The figures for the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up-to the third quarter of the relevant financial year.

13 The figures for the previous periods / year have been regrouped wherever necessary, in order to make them comparable.

Mumbai, May 8, 2012



For and on behalf of the Board

Rajiv B. Lall
Managing Director & CEO

**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY LIMITED**

1. We have audited the accompanying statement of Audited Consolidated Financial Results of **INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") and its share of the profit of associate companies for the year ended March 31, 2012 ("the Statement"). This Statement has been prepared by the Company on the basis of the related annual consolidated financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 12 of the Statement regarding figures for the quarter ended March 31, 2012 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
4. The Statement reflects the Group's share of Revenue of ₹ 18,596 lakhs and Loss after tax (net) ₹ 84 lakhs for the year ended 31st March, 2012 relating to twelve subsidiaries and financial results of two associates which reflect the Group's share of Profit after tax of ₹ 187 lakhs for the year ended 31st March, 2012 whose results have been audited by other auditors and whose reports have been considered by us in submitting our report.
5. In our opinion and to the best of our information and according to the explanations given to us on the basis stated in paragraph 4 the Statement is so far as they relate to the figures stated in the column 'Year ended March 31, 2012':

Res

Deloitte Haskins & Sells

- (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
- (ii) gives a true and fair view of the net profit and other financial information of the Group for the year ended March 31, 2012.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Registration No. 117366W)



P. R. Ramesh
Partner

(Membership No.70928)

MUMBAI, 8th May, 2012
PRR/PG/2011-12



IDFC

Infrastructure Development Finance Company Limited

PART I - Audited consolidated financial results for the quarter and year ended March 31, 2012					
(₹ in lakhs)					
Particulars	Quarter ended 31.3.2012	Quarter ended 31.12.2011	Quarter ended 31.3.2011	Year ended 31.3.2012	Year ended 31.3.2011
	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)	(Audited)
1 Income from operations					
(a) Income from operations	171,349	155,246	128,799	632,473	489,474
(b) Other operating income	129	294	1,359	1,172	2,124
Total Income from operations (net)	171,478	155,540	130,158	633,645	491,598
2 Expenses					
(a) Employee benefits expense	9,011	7,264	8,451	30,471	29,593
(b) Other expenses	5,072	4,431	2,473	17,844	19,595
(c) Provisions and contingencies	8,375	9,777	9,243	28,458	23,461
(d) Depreciation and amortisation expense	967	964	986	3,844	4,017
Total Expenses	23,425	22,436	21,153	80,617	76,666
3 Profit from operations before other income, finance costs and exceptional items (1-2)	148,053	133,104	109,005	553,028	414,932
4 Other income (see note 4)	633	8,447	507	9,855	1,705
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	148,686	141,551	109,512	562,883	416,637
6 Finance costs	99,604	88,021	68,351	345,616	238,753
7 Exceptional items	-	-	-	-	-
8 Profit from ordinary activities before tax (5-6+7)	49,082	53,530	41,161	217,267	177,884
9 Tax expense (net)	15,896	15,366	12,524	62,186	49,975
10 Net profit from ordinary activities after tax (8-9)	33,186	38,164	28,637	155,081	127,909
11 Extraordinary items (net of tax)	-	-	-	-	-
12 Net profit after tax before minority interest and share of profit / (loss) of associates (10+11)	33,186	38,164	28,637	155,081	127,909
13 Share of profit of associates (equity method)	66	58	83	187	223
14 Minority interest	(231)	100	52	(133)	(34)
15 Net Profit after tax, minority interest and share of profit of associates (12+13-14)	33,483	38,122	28,668	155,401	128,166
16 Paid-up equity share capital (see note 5) (Face value ₹ 10/- each)	151,236	146,354	146,095	151,236	146,095
17 Reserves excluding revaluation reserves				1,077,268	894,335
18 Earnings per share (of ₹ 10/- each)(not annualised)					
(a) Basic (₹) (see note 5)	2.21	2.50	1.85	10.24	8.77
(b) Diluted (₹) (see note 5)	2.19	2.50	1.84	10.20	8.71

PART - II Select information for the quarter and year ended March 31, 2012					
Particulars	Quarter ended 31.3.2012	Quarter ended 31.12.2011	Quarter ended 31.3.2011	Year ended 31.3.2012	Year ended 31.3.2011
	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)	(Audited)
[A] Particulars of shareholding					
Public shareholding					
- Number of shares	1,512,362,768	1,463,537,336	1,460,947,548	1,512,362,768	1,460,947,548
- Percentage of shareholding	100%	100%	100%	100%	100%
Promoters & 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	1,512,362,768	1,463,537,336	1,460,947,548	1,512,362,768	1,460,947,548
- Percentage of shares	-	-	-	-	-
(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares	100%	100%	100%	100%	100%
(as a % of the total share capital of the Company)	-	-	-	-	-





[B] Investor complaints for the quarter ended March 31, 2012

1 Shareholders' complaints :	
Pending at the beginning of the quarter	Nil
Received during the quarter	89
Disposed of during the quarter	89
Remaining unresolved at the end of the quarter	Nil
2 Infrastructure retail bondholders' complaints :	
Pending at the beginning of the quarter	Nil
Received during the quarter	12,338
Disposed of during the quarter	12,338
Remaining unresolved at the end of the quarter	Nil

Notes:

1 Audited consolidated statement of assets and liabilities as at March 31, 2012		(₹ in lakhs)	
Particulars	As at year ended March 31, 2012	As at year ended March 31, 2011	
		(Audited)	(Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	151,236		230,095
(b) Reserves & surplus	1,077,268		894,335
Sub-total - Shareholders' funds	1,228,504		1,124,430
2 Share application money pending allotment	60		414
3 Minority interest	1,778		17
4 Non-current liabilities			
(a) Long-term borrowings	2,983,720		2,678,608
(b) Other long-term liabilities	14,162		5,386
(c) Deferred tax liabilities (net)	218		153
(d) Long-term provisions	12,893		10,026
Sub-total - Non-current liabilities	3,010,993		2,694,173
5 Current liabilities			
(a) Short-term borrowings	735,101		168,699
(b) Trade payables	22,316		28,343
(c) Other current liabilities	1,054,821		878,421
(d) Short-term provisions	44,341		40,220
Sub-total - Current liabilities	1,856,579		1,115,683
TOTAL - EQUITY AND LIABILITIES	6,097,914		4,934,717
B ASSETS			
1 Non-current assets			
(a) Fixed assets	41,648		44,689
(b) Goodwill on consolidation	96,675		116,380
(c) Non-current investments	243,311		263,129
(d) Deferred tax asset (net)	32,022		24,956
(e) Long-term loans and advances			
Loans	4,208,386		3,304,278
Others	47,239		92,256
(f) Other non current assets	36,814		95,094
Sub-total - Non-current assets	4,706,095		3,940,782
2 Current assets			
(a) Current investments	510,075		432,985
(b) Trade receivables	38,348		5,756
(c) Cash and bank balances	69,811		56,224
(d) Short-term loans and advances			
Loans	610,072		460,484
Others	102,438		7,539
(e) Other current assets	61,075		30,947
Sub-total - Current assets	1,391,819		993,935
TOTAL - ASSETS	6,097,914		4,934,717





2 The disclosure in terms of Accounting Standard 17 on 'Segment Reporting' as notified under the Companies (Accounting Standards) Rules, 2006.

Particulars	(₹ in lakhs)				
	Quarter ended 31.3.2012 (Reviewed)	Quarter ended 31.12.2011 (Reviewed)	Quarter ended 31.3.2011 (Reviewed)	Year ended 31.3.2012 (Audited)	Year ended 31.3.2011 (Audited)
Segment revenue					
Financing	164,715	149,812	123,630	609,245	452,253
Others *	9,001	7,149	12,002	33,344	45,408
	173,716	156,961	135,632	642,589	497,661
Less: Inter segment revenue	(2,238)	(1,421)	(5,474)	(8,944)	(6,063)
Income from operations	171,478	155,540	130,158	633,645	491,598
Segment results					
Financing	48,759	52,396	41,051	211,343	165,826
Others *	317	1,133	103	5,790	11,466
Unallocated	6	1	7	134	592
Profit before tax	49,082	53,530	41,161	217,267	177,884
Capital employed (Segment assets - Segment liabilities)					
Financing	1,059,329	1,068,128	938,243	1,059,329	938,243
Others *	122,130	127,827	145,386	122,130	145,386
Unallocated	48,883	49,020	41,232	48,883	41,232
Total Capital employed	1,230,342	1,244,975	1,124,861	1,230,342	1,124,861

* Others comprise asset management, investment banking and institutional broking.

3 The analytical ratios and key data relating to standalone results of Infrastructure Development Finance Company Limited are as under:

Particulars	(₹ in lakhs)				
	Standalone				
	Quarter ended 31.3.2012 (Reviewed)	Quarter ended 31.12.2011 (Reviewed)	Quarter ended 31.3.2011 (Reviewed)	Year ended 31.3.2012 (Audited)	Year ended 31.3.2011 (Audited)
(i) Capital adequacy ratio	20.79%	21.89%	24.48%	20.79%	24.48%
(ii) Earnings per share (EPS)					
(a) Basic (₹) (See Note 5)	2.35	2.55	2.28	10.57	8.74
(b) Diluted (₹) (See Note 5)	2.35	2.54	2.27	10.54	8.68
(iii) NPA Ratio					
(a) Amount of gross non performing assets	14,832	14,832	7,973	14,832	7,973
(b) Amount of net non performing assets	7,143	9,643	3,891	7,143	3,891
(c) % of gross non performing assets to gross assets	0.30%	0.33%	0.21%	0.30%	0.21%
(d) % of net non performing assets to net assets	0.15%	0.22%	0.10%	0.15%	0.10%
(iv) Return on assets (annualised)	2.43%	2.79%	2.86%	2.97%	2.92%
(v) Turnover (Income from operations) *	165,264	149,323	127,634	609,432	452,400
(vi) Profit before tax *	51,609	53,428	47,005	220,136	173,044
(vii) Profit after tax *	35,689	38,708	34,655	160,296	127,714

* includes dividend of ₹ 6,927 lakhs (Previous Year ₹ 4,575 lakhs) received from subsidiary companies.

- 4 Other Income for the quarter ended December 31, 2011 and year ended March 31, 2012 include profit on sale of 25% equity shares in IDFC Asset Management Company Limited and IDFC AMC Trustee Company Limited amounting to ₹ 8,378 lakhs.
- 5 During the year ended March 31, 2012, the Company issued 3,687,948 equity shares of face value of ₹10 each pursuant to exercise of stock options by employees under the employee stock option scheme and 47,727,272 equity shares of ₹10 each at a premium of ₹166 per share pursuant to conversion of Cumulative Compulsory Convertible Preference Shares.
- 6 The classification of assets and liabilities into current and non-current is carried out based on their residual maturity profile as per the requirement of Revised Schedule VI to the Companies Act, 1956.
- 7 During the year ended March 31, 2012, the Company raised ₹ 138,746 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 ₹ 120,829 lakhs has been utilised towards lending to Infrastructure projects. ₹ 17,917 lakhs representing amount raised in tranche III remained unutilised as on March 31, 2012 pending regulatory approvals.
- 8 During the year ended March 31, 2012, IDFC Primary Dealership Company Limited became wholly owned subsidiary of the Group and Jetpur Somnath Highway Limited, Jetpur Somnath Tollways Limited, Uniquist Infra Ventures Private Limited and Emerging Markets Private Equity Fund, L.P. ceased to be subsidiaries of the
- 9 The Board of Directors at their meeting proposed a dividend of ₹ 2.30 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- 10 The above results were reviewed by the Audit Committee and approved by the Board of Directors. There are no qualifications in the auditor's report for the year ended March 31, 2012. The information presented above is extracted from the audited financial statements as stated.





Infrastructure Development Finance Company Limited

- 11 The standalone financial results are available on the Company's website (www.idfc.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 12 The figures for the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up-to the third quarter of the relevant financial year.
- 13 The figures for the previous periods / year have been regrouped wherever necessary, in order to make them comparable.

Mumbai, May 8, 2012



For and on behalf of the Board


Rajiv B. Lall
Managing Director & CEO