

**IIFL**

February 5, 2011

The Manager, Listing Department, Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. Tel No.: 22721233 Fax No.: 22723719/ 22723121/ 22722037/ 22722041/ 22722061 BSE Scrip Code: 532636	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Tel No.: 2659 8235 Fax No.: 26598237/ 26598238 NSE Symbol; INDIAINFO
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Dear Sir,

Sub: Outcome of the Board Meeting held on February 5, 2011

The Board of Directors of the Company at their meeting held today, inter-alia, considered and approved:

- a) the Standalone and Consolidated Un-audited Financial Results of the Company for the quarter ended December 31, 2010;
- b) the closure of the Buy-back offer of shares of the Company with the completion of acquisition of 1,29,98,877 Equity Shares, representing 100% of the Maximum Buy-back Offer size of Rs. 104 Crore.

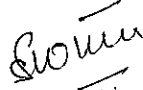
Pursuant to Clause 41 of the Listing Agreement, we enclose herewith certified true copy of the above mentioned Un-audited Financial Results for your reference and records.

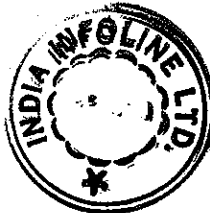
Please take the above on record and acknowledge receipt of the same.

Thanking You,

Yours faithfully,

For India Infoline Limited


Sunil Lotke
Company Secretary & Compliance Officer
Tel: 022 - 42499162



Email: sunil.lotke@indiainfoline.com

Encl: as above

India Infoline Ltd.

Corporate Office - IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 Tel: (91-22) 4249 9000 • Fax: (91-22) 4060 9049

Regd. Office - IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604 Tel: (91-22) 2580 6650 • Fax: (91-22) 2580 6654

E-mail: mail@indiainfoline.com • Website: www.indiainfoline.com

India Infoline Limited (Consolidated)

Unaudited financial results for the quarter and Nine months ended Dec 31, 2010

(Rupees in Laos)

Particulars	Quarter ended		Nine Months ended		Year ended Audited Mar 31, 2010
	Unaudited Dec 31, 2010	Unaudited Dec 31, 2009	Unaudited Dec 31, 2010	Unaudited Dec 31, 2009	
1. a. Income from operations	45,945.60	28,938.41	110,463.66	81,341.95	112,289.61
Equities, Broking and related Income	18,701.37	19,290.98	50,474.41	53,707.58	70,180.89
Financing and Investment Income	22,533.73	5,983.75	46,038.25	19,493.53	29,178.06
Distribution and Marketing Income	4,710.50	3,663.68	13,951.00	8,140.84	12,930.66
b. Other Operating Income	12.47	20.42	63.84	48.43	76.47
Total Income	45,958.07	28,958.83	110,527.50	81,390.38	112,366.08
2. Expenditure					
a. Operating Cost	6,957.17	4,237.93	16,176.97	11,708.17	16,758.85
b. Employee Cost	10,418.28	8,282.67	29,483.37	22,071.37	31,789.75
c. Depreciation	1,505.94	1,500.19	4,600.11	4,156.29	5,345.92
d. Administration Expenses and other Expenditure	6,598.11	5,163.55	18,425.19	14,187.84	20,107.72
e. Total Expenditure	25,479.50	19,184.34	68,685.64	52,123.67	74,002.24
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	20,478.57	9,774.49	41,841.86	29,266.71	38,363.84
4. Other Income	5.50	14.08	26.10	17.76	21.38
5. Profit before Interest & Exceptional Items (3+4)	20,484.07	9,788.57	41,867.96	29,284.47	38,385.22
6. Interest	10,422.82	103.51	17,104.58	1,730.85	2,913.64
7. Profit after Interest but before Exceptional Items (5-6)	10,061.25	9,685.06	24,763.38	27,553.62	35,471.58
8. Exceptional Item	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	10,061.25	9,685.06	24,763.38	27,553.62	35,471.58
10. Tax Expenses	3,226.93	3,416.65	8,029.18	9,383.01	12,066.83
11. Net Profit / (Loss) from Ordinary Activities after tax but before minority interests (9-10)	6,834.32	6,268.41	16,734.20	18,170.61	23,404.75
12. Share of minority interests in profits	128.32	317.62	299.57	1,249.36	205.89
13. Net Profit from Ordinary Activities after tax and Minority Interests (11-12)	6,706.00	5,950.79	16,434.63	16,921.25	23,198.86

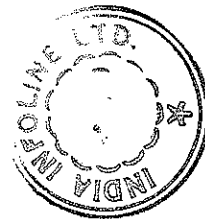


India Infoline Limited (Consolidated)

Unaudited financial results for the quarter and Nine months ended Dec 31, 2010

(Rupees in Lacs)

Particulars	Quarter ended		Nine Months ended		Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	
	Dec 31, 2010	Dec 31, 2009	Dec 31, 2010	Dec 31, 2009	
14. Paid up Equity Share Capital (Face Value of Rs.2 each)	5,835.81	5,668.00	5,835.81	5,668.00	5,704.30
15. Reserves excluding Revaluation Reserve					154,785.50
16. Earnings Per Share					
Basic (In Rs.)	2.32	2.10	5.68	5.97	8.18
Diluted (In Rs.)	2.00	1.77	4.90	5.04	6.85
17. Public Shareholding					
No of Shares	200,427,890	187,744,468	200,424,890	187,744,468	189,540,368
Percentage of Shareholding	68.69%	66.25%	68.69%	66.25%	66.46%
18. Promoters and Promoter group Share holding					
a) Pledged/Encumbered					
- Number of shares	Nil	150,000	Nil	150,000	150,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	0.16	Nil	0.16	0.16
- Percentage of shares (as a % of the total share capital of the company)	Nil	0.05	Nil	0.05	0.05
b) Non-encumbered					
- Number of Shares	91,362,510	95,505,532	91,362,510	95,505,532	95,524,407
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	99.84	100.00	99.84	99.84
- Percentage of shares (as a % of the total share capital of the company)	31.31	33.70	31.31	33.70	33.49



India Infoline Limited (Standalone)
Unaudited financial results for the quarter and Nine months ended Dec 31, 2010

(Rupees in Lacs)

Particulars	Quarter ended		Nine Months ended		Year ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Dec 31, 2010	Dec 31, 2009	Dec 31, 2010	Dec 31, 2009	Dec 31, 2009	Mar 31, 2010
1. a. Income from operations	19,828.07	18,828.58	53,884.37	52,614.32	68,936.08	
b. Other Operating Income	908.37	63.44	2,133.94	469.19	560.99	
Total Income	20,736.44	18,892.02	56,018.31	53,083.51	69,497.07	
2. Expenditure						
a. Operating Cost	4,795.11	3,854.63	13,284.88	10,625.14	14,639.55	
b. Employee Cost	5,497.81	3,467.92	14,447.39	11,341.75	16,414.91	
c. Depreciation	615.29	866.24	1,862.24	2,554.22	3,186.47	
d. Administration Expenses and other Expenditure	4,211.02	2,746.12	10,703.28	7,924.12	11,222.87	
Total Expenditure	15,119.23	10,934.91	40,297.79	32,445.23	45,463.80	
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	5,617.21	7,957.11	15,720.52	20,638.28	24,033.27	
4. Other Income	7.22	7.38	18.98	13.09	15.10	
5. Profit before Interest & Exceptional Items (3+4)	5,624.43	7,964.49	15,739.50	20,651.37	24,048.37	
6. Interest (net)	542.73	(49.47)	1,337.74	333.24	717.63	
7. Profit after Interest but before Exceptional Items (5-6)	5,081.70	8,013.96	14,401.76	20,318.13	23,330.74	
8. Exceptional Item						
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	5,081.70	8,013.96	14,401.76	20,318.13	23,330.74	
10. Tax Expenses	1,310.30	2,800.90	3,980.28	7,112.06	8,129.10	
11. Net Profit after tax (9-10)	3,771.40	5,213.06	10,421.48	13,206.07	15,201.64	



India Infoline Limited (Standalone)
Unaudited financial results for the quarter and Nine months ended Dec 31, 2010

(Rupees in Lacs)

Particulars	Quarter ended		Nine Months ended		Year ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Dec 31, 2010	Dec 31, 2009	Dec 31, 2010	Dec 31, 2009	Dec 31, 2010	Mar 31, 2010
12. Paid up Equity Share Capital (Face Value of Rs.2 each)	5,835.81	5,668.00	5,835.81	5,668.00	5,704.30	5,704.30
13. Reserves excluding Revaluation Reserve					105,107.17	
14. Earnings Per Share						
Basic (In Rs.)	1.30	1.84	3.60	4.66	5.36	5.36
Diluted (In Rs.)	1.13	1.55	3.11	3.94	4.49	4.49
15. Public Shareholding						
No of Shares	200,427,890	187,744,468	200,424,890	187,744,468	189,540,368	189,540,368
Percentage of Shareholding	68.69%	66.25%	68.69%	66.25%	66.46%	66.46%
16. Promoters and Promoter group Share holding						
a) Pledged/Encumbered						
- Number of shares	Nil	150,000	Nil	150,000	150,000	150,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	0.16	Nil	0.16	0.16	0.16
- Percentage of shares (as a % of the total share capital of the company)	Nil	0.05	Nil	0.05	0.05	0.05
b) Non-encumbered						
- Number of Shares	91,362,510	95,505,532	91,362,510	95,505,532	95,524,407	95,524,407
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	99.84	100.00	99.84	99.84	99.84
- Percentage of shares (as a % of the total Share capital of the Company)						
	31.31	33.70	31.31	33.70	33.49	33.49

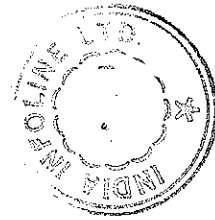


India Infoline Limited (Consolidated)

Segment-wise Revenue, Result and Capital Employed in terms of Clause 41 of the listing agreement (Consolidated)

(Rupees in Lacs)

Particulars	Quarter ended		Nine Months ended		Year ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Dec 31, 2010	Dec 31, 2009	Dec 31, 2010	Dec 31, 2009	Dec 31, 2009	Mar 31, 2010
Segment Revenue						
1 Equities, Broking and related Income	18,701.37	19,290.98	50,474.41	53,707.58		70,180.89
2 Financing and Investment Income	22,533.73	5,983.75	46,038.25	19,493.53		29,178.06
3 Distribution and Marketing Income	4,710.50	3,663.68	13,951.00	8,140.84		12,930.66
4 Others	17.97	34.50	89.94	66.19		97.85
Total	45,963.57	28,972.91	110,553.60	81,408.14		112,387.46
Less : Inter Segment Revenue						
Net Income from Operation	45,963.57	28,972.91	110,553.60	81,408.14		112,387.46
Segment Result (Profit before Tax)						
1 Equities, Broking and related Income	5,708.81	8,061.78	16,246.80	22,760.40		27,305.20
2 Financing and Investment Income	5,378.35	1,906.74	11,162.59	6,564.72		9,943.96
3 Distribution and Marketing Income	766.21	756.84	1,538.64	1,183.02		2,084.76
4 Others	17.63	34.38	85.83	65.84		84.60
Total	11,871.00	10,759.74	29,033.86	30,573.98		39,418.52
Less : Interest	(22.39)	(27.07)	(49.81)	(56.73)		(73.11)
Less : Other unallocable Expenditure	(1,787.36)	(1,047.61)	(4,220.67)	(2,963.63)		(3,873.83)
Profit / (Loss) from Ordinary Activities before Tax	10,061.25	9,685.06	24,763.38	27,553.62		35,471.58
Capital Employed						
(Segment Assets less Segment liabilities)						
1 Equities, Broking & related Income	38,624.30	24,324.18	38,624.30	24,324.18		105,265.28
2 Financing & Investment Income	354,489.31	151,661.17	354,489.31	151,661.17		167,027.78
3 Distribution and Marketing Income	4,893.17	4,883.81	4,893.17	4,883.81		5,671.04
4 Others	37,171.67	26,742.54	37,171.67	26,742.54		29,395.47
Total capital employed in Segments	435,178.45	207,611.70	435,178.45	207,611.70		307,359.57
Unallocable Corporate Assets/less Corporate liabilities	6,059.66	2,652.89	6,059.66	2,652.89		6,720.99
Total Capital Employed	441,238.11	210,264.59	441,238.11	210,264.59		314,080.56



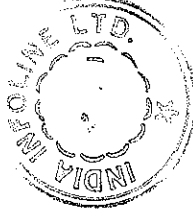
Notes to Accounts (Consolidated):

1. The Consolidated and Standalone unaudited financial results for the quarter ended December 31, 2010, have been reviewed by the Audit Committee and approved by the Board at its meeting held on February 5, 2011. The standalone unaudited financial results of the Company have been subjected to limited review by the Statutory Auditors.
2. The Standalone and Consolidated financial results for the quarter ended December 31, 2010, as submitted to Stock Exchanges are also available on our website www.indiaonline.com.
3. Stand alone information of India Infonline Limited is as under:

(Rs. In Lakhs)

Particulars	Quarter ended December 31, 2010 (Unaudited)	Quarter ended December 31, 2009 (Unaudited)	Nine Month ended December 31, 2010 (Unaudited)	Nine Month ended December 31, 2009 (Unaudited)	Year ended March 31, 2010 (Audited)
Revenues/Turnover	20,743.66	18,899.40	56,037.29	53,096.60	69,512.17
Profit before Tax	5,081.70	8,013.96	14,401.76	20,318.13	23,330.74
Profit After Tax	3,771.40	5,213.06	10,421.48	13,206.07	15,201.64

4. The Company (Standalone) is primarily engaged in equity broking and related services.
5. During the quarter ended on December 31, 2010, the Company allotted 8,82,925 equity shares of Rs. 2/- each on exercise of stock options under the Employee Stock Option Scheme 2005, 2007 and 2008 of the Company.
6. Pursuant to the resolution passed by the Board of Directors of the Company at its meeting held on December 23, 2010 approving the Buy-back of shares of the Company and commencement of Buy-back on January 24, 2011, the Company till date had bought back 1,29,98,877 equity shares for a total consideration Rs. 104 Crore. The Company utilized 100% of the Maximum Offer Size for the Buy-back. Accordingly, the Buy-back is 100% complete and the Buy-back offer is closed. The paid-up equity share capital of the Company stand reduced from 29,17,90,400 to 27,87,91,523 equity shares of Rs. 2/- each as on the date.
7. Some of the members of the Promoter Group who had opted out of the Promoter Group during the quarter ended June 30, 2010, had some of their shareholdings pledged. They keep holding their stock under the public holding category.

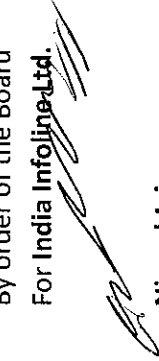


8. Number of investor complaints during the quarter ended December 31, 2010:
Opening: 0; Received: 10; Disposed off: 10; Pending: 0.

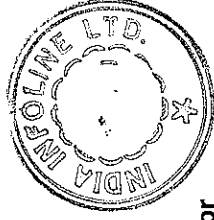
9. Previous periods figures have been regrouped / reclassified wherever necessary.

Date: February 5, 2011
Place: Mumbai

By order of the Board
For India Infoline Ltd.



Nirmal Jain
Chairman and Managing Director



Notes to Accounts (standalone):

1. The Standalone unaudited financial results for the quarter ended December 31, 2010, have been reviewed by the Audit Committee and approved by the Board at its meeting held on February 5, 2011. The standalone unaudited financial results of the Company have been subjected to limited review by the Statutory Auditors.
2. The Company is primarily engaged in equity broking and related services.
3. During the quarter ended on December 31, 2010, the Company allotted 8,82,925 equity shares of Rs. 2/- each on exercise of stock options under the Employee Stock Option Scheme 2005, 2007 and 2008 of the Company.
4. Pursuant to the resolution passed by the Board of Directors of the Company at its meeting held on December 23, 2010 approving the Buy-back of shares of the Company and commencement of Buy-back on January 24, 2011, the Company till date had bought back 1,29,98,877 equity shares for a total consideration Rs. 104 Crore. The Company utilized 100% of the Maximum Offer Size for the Buy-back. Accordingly, the Buy-back is 100% complete and the Buy-back offer is closed. The paid-up equity share capital of the Company stand reduced from 29,17,90,400 to 27,87,91,523 equity shares of Rs. 2/- each as on the date.
5. Some of the members of the Promoter Group who had opted out of the Promoter Group during the quarter ended June 30, 2010, had some of their shareholdings pledged. They keep holding their stock under the public holding category.
6. Number of investor complaints during the quarter ended December 31, 2010:
 - a. Opening: 0; Received: 10; Disposed off: 10; Pending: 0.
7. Previous periods figures have been regrouped / reclassified wherever necessary.

By order of the Board
For India Infoline Ltd.



Date: February 5, 2011
Place: Mumbai

Nirmal Jain
Chairman and Managing Director