

May 5, 2014

The Manager
The Listing Department
National Stock Exchange Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051

NSE Symbol: IVC
ISIN : INE050B01023

Re : Results for the Financial Year ended March 31, 2014

Dear Sir :

We send herewith the audited financial results of the Company both standalone and consolidated for the year ending March 31, 2014, which were approved at the Meeting of the Board of Directors of the Company held on May 5, 2014, along with the copies of the Auditors' Reports

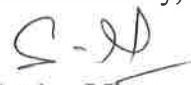
We also wish to inform you that at the said Board Meeting, the Board recommended a dividend of 65% (₹ 1.30 per share of the Face Value of ₹ 2/- each). The payment of the dividend is subject to approval of shareholders in the ensuing Annual General Meeting of the Company

We also wish to inform you that the Audited Standalone and Consolidated Annual Financial Results for the year ended March 31, 2014, along with the copies of the Auditors' Reports are also being emailed to you at cmllist@nse.co.in

Kindly take the same on record and acknowledge receipt

Thanking you,

Yours sincerely,


Sanjay Mitra
Company Secretary

Encl : a/a

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
IL&FS INVESTMENT MANAGERS LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **IL&FS INVESTMENT MANAGERS LIMITED** ("the Company"), its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") for the year ended March 31, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 6 below. This Statement has been prepared 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 Act 1956 (which continues to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) 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 8 of the Statement regarding the figures for the quarter ended March 31, 2014 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. We did not audit the financial statements of four subsidiaries and one jointly controlled entity included in the consolidated financial results, whose financial statements reflect total assets of Rs. 28,324.59 lakhs as at March 31, 2014, total revenues of Rs. 16,697.03 lakhs and total profit after tax of Rs. 2,531.76 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements/information results have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity is based solely on the reports of the other auditors.



5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, the Statement:

(i) includes the results of the following entities:

1. IL&FS Investment Managers Limited
2. IL&FS Asian Infrastructure Managers Limited
3. IL&FS Urban Infrastructure Managers Limited
4. IL&FS Investment Advisors LLC
5. IIML Asset Advisors Limited
6. Saffron Investment Trust
7. IIML Fund Managers (Singapore) Pte. Ltd.
8. IL&FS Milestone Realty Advisors Private Limited
9. Standard Chartered IL&FS Management (Singapore) Pte. Limited
10. IIML Advisors LLC

(ii) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and

(iii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2014.

6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter and year ended March 31, 2014 of the Statement, from the details furnished by the Management and Registrars, respectively.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kalpesh J. Mehta
Partner
(Membership No. 48791)

MUMBAI, May 5, 2014
KJM/RND

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

PART I

(₹ in lakhs)					
Particulars	Quarter Ended 31.03.2014	Quarter Ended 31.12.2013	Quarter Ended 31.03.2013	Year Ended 31.03.2014	Year Ended 31.03.2013
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1) (a) Income from Operations	5,433.48	5,122.55	5,307.63	20,822.07	21,610.98
(b) Other Operating Income	136.07	103.14	179.93	636.55	838.11
Total income from operations (net)	5,569.55	5,225.69	5,487.56	21,458.62	22,449.09
2) Expenses :					
(a) Employee benefits expense	1,488.02	1,516.64	1,254.15	6,122.22	5,494.65
(b) Depreciation and Amortisation expense	477.54	490.63	499.77	1,895.54	2,331.63
(c) Legal and Professional expense	404.45	372.83	338.67	1,483.43	1,410.00
(d) Sub-advisory Fees	258.73	91.88	208.19	688.20	1,176.87
(e) Other expense	484.58	470.69	398.23	1,946.40	1,895.15
Total Expenses	3,113.32	2,942.67	2,699.01	12,135.79	12,308.30
3) Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	2,456.23	2,283.02	2,788.55	9,322.83	10,140.79
4) Other Income	12.89	178.19	42.79	829.56	243.63
5) Profit from Ordinary Activities before Finance costs and Exceptional Items (3+4)	2,469.12	2,461.21	2,831.34	10,152.39	10,384.42
6) Finance costs	0.53	4.90	49.03	77.90	270.53
7) Profit from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	2,468.59	2,456.31	2,782.31	10,074.49	10,113.89
8) Exceptional Items	-	-	-	-	-
9) Profit from Ordinary Activities before tax (7+8)	2,468.59	2,456.31	2,782.31	10,074.49	10,113.89
10) Tax expense	858.24	575.87	656.30	2,788.16	2,447.30
11) Net Profit from Ordinary Activities after tax (9-10)	1,610.35	1,880.44	2,126.01	7,286.33	7,666.59
12) Extraordinary Item (net of tax expense)	-	-	-	-	-
13) Net Profit for the period (11-12)	1,610.35	1,880.44	2,126.01	7,286.33	7,666.59
14) Share of profit/(loss) of associate	-	-	-	-	-
15) Minority Interest	9.53	10.44	(15.86)	37.60	3.65
16) Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	1,600.82	1,870.00	2,141.87	7,248.73	7,662.94
17) Paid-up equity share capital (Shares of Face Value of ₹ 2/- each)	6,272.04	6,272.04	4,178.28	6,272.04	4,178.28
18) Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				26,361.99	24,175.95
19) Earnings Per Share (₹) (before and after Extraordinary Item) (Face Value of ₹ 2/- each)					
– Basic (Not Annualised)	0.51	0.60	0.68	2.31	2.45
– Diluted (Not Annualised)	0.51	0.60	0.68	2.31	2.45




PART II : Select Information for the Quarter and Year ended March 31, 2014

Particulars	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)
A) PARTICULARS OF SHAREHOLDING					
1) Public shareholding					
(a) Number of shares	155,258,963	155,258,963	103,848,475	155,258,963	103,848,475
(b) Percentage of shareholding	49.51	49.51	49.71	49.51	49.71
2) Promoters and Promoter Group Shareholding					
(a) Pledged/Encumbered					
- Number of shares	158,333,152	158,333,152	-	158,333,152	-
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100	100	-	100	-
- Percentage of shares (as a % of the total share capital of the Company)	50.49	50.49	-	50.49	-
b) Non-encumbered					
- Number of shares	-	-	105,555,435	-	105,055,435
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	-	-	100	-	100
- Percentage of shares (as a % of the total share capital of the Company)	-	-	50.29	-	50.29

Particulars	3 months ended 31.03.2014
B) INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	13
Disposed of during the quarter	13
Remaining unresolved at the end of the quarter	-

Particulars	As at Year Ended 31/03/2014 Audited	As at Year Ended 31/03/2013 Audited
A) EQUITY AND LIABILITIES		
1. Shareholders' Funds:		
a) Share Capital	6,272.04	4,178.28
b) Reserves and surplus	26,361.99	24,175.95
c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	32,634.03	28,354.23
2. Share application money pending allotment		-
3. Minority interest	356.68	319.07
4. Non-current liabilities		
a) Long-term borrowings	-	-
b) Deferred tax liabilities (net)	114.48	146.64
c) Other long-term liabilities	-	8.99
d) Long-term provisions	500.65	494.21
Sub-total - Non-current liabilities	615.13	649.84
5. Current liabilities		
a) Current maturity of Long-term borrowings	-	2,719.47
b) Trade payables	3,231.66	2,664.97
c) Other current liabilities	615.14	997.90
d) Short-term provisions	5,356.66	4,286.22
Sub-total - Current liabilities	9,203.46	10,668.56
TOTAL - EQUITY AND LIABILITIES	42,809.30	39,991.70




B) ASSETS		
1. Non - current assets		
a) Fixed assets	15,205.68	15,412.03
b) Goodwill on consolidation	-	-
c) Non-current investments	3,511.79	1,052.66
d) Deferred tax assets (net)	192.31	220.05
e) Long-term loans and advances	852.66	2,104.00
f) Other non-current assets	673.42	1,278.85
Sub-total - Non-current assets	20,435.86	20,067.59
2. Current assets		
a) Current investments	4,425.29	5,161.60
b) Trade receivables	11,750.73	7,318.58
c) Cash and cash equivalents	2,310.54	4,166.43
d) Current portion of Long-term Loans and advances	1,100.00	1,590.00
e) Short-term loans and advances	2,538.04	1,245.29
f) Other current assets	248.84	442.21
Sub-total - Current assets	22,373.44	19,924.11
TOTAL - ASSETS	42,809.30	39,991.70

NOTES:

- The aforesaid consolidated financial results of IL&FS Investment Managers Limited (the "Company"), its subsidiaries and jointly controlled entities (together constituting the "Group") for the quarter and year ended March 31, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 5, 2014. The results for the year ended March 31, 2014 is subjected to audit by the Statutory Auditors 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 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 investments in jointly controlled entities i.e. IL&FS Milestone Realty Advisors Private Limited and Standard Chartered IL&FS Management (Singapore) Pte Ltd which is based on audited accounts and 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"
- 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"
- The Board has recommended a dividend of ₹ 1.30 per share on 313,592,115 shares. The total dividend recommended is ₹ 4,076.70 lakhs
- Tax expense for the year ended March 31, 2014 is net of deferred tax asset of ₹ 19.88 lakhs (Previous year ₹ 72.48 lakhs)
- Pursuant to the approval of the Shareholders of the Company through Postal Ballot, on December 28, 2013, the Company allotted bonus shares in the ratio of 1 bonus share for every 2 existing equity shares held on the record date by capitalising the Securities Premium Account and General Reserve to the extent of ₹ 2,090.61 lakhs. Consequently, the Earning Per Share for the previous year/periods have been recomputed in accordance with the Accounting Standard 20 - "Earnings Per Share"
- The summarised standalone unaudited financial results of the Company are as below. The detailed standalone unaudited financial results of the Company are available on the Company's website www.iimlindia.com

Particulars	(₹ in lakhs)				
	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)
Revenue	3,572.38	2,420.49	2,798.81	11,511.63	10,108.04
Profit before tax	2,667.26	1,366.38	1,863.50	7,635.59	6,157.69
Profit after tax	1,887.98	950.18	1,316.48	5,376.19	4,244.28




- 8) The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year to date figures up to third quarter ended 31st December, which were subjected to a limited review
- 9) Figures for the previous periods / year have been regrouped and rearranged wherever considered necessary

By Order of the Board



Mumbai, May 5, 2014



Archana Hingorani

Chief Executive Officer & Executive Director



**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
IL&FS INVESTMENT MANAGERS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **IL&FS INVESTMENT MANAGERS LIMITED** ("the Company") for the year ended March 31, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement has been prepared 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 Act, 1956 ("the Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) 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 misstatement. 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 6 of the Statement regarding figures for the quarter ended March 31, 2014 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. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (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 in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2014.



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Haskins & Sells LLP

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to the investor complaints disclosed in Part II - Select Information for the Quarter and Year Ended March 31, 2014 from the details furnished by the Management and Registrars, respectively.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kalpesh J. Mehta
Partner
(Membership No.48971)

MUMBAI, May 05, 2014
KJM/RND

IL&FS INVESTMENT MANAGERS LIMITED
Registered Office: The IL&FS Financial Centre, C-22, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
MARCH 31, 2014**

PART I

(₹ in lakhs)						
Sr No	Particulars	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)
1	Income from Operations					
	a) Income from Operations	2,288.11	2,353.00	2,259.04	9,429.92	9,064.82
	b) Other Operating Income	1,284.27	67.49	539.77	2,081.71	1,043.22
	Total Income from Operations (Net)	3,572.38	2,420.49	2,798.81	11,511.63	10,108.04
2	Expenses :					
	a) Employees benefits expense	623.26	771.89	607.93	2,880.78	2,703.75
	b) Depreciation and Amortisation expense	10.73	13.14	21.06	45.10	69.24
	c) Legal & Professional Expenses	53.05	158.10	62.46	434.89	364.17
	d) Other Expense	274.16	258.30	254.71	1,115.09	1,026.34
	Total Expenses	961.20	1,201.43	946.16	4,475.86	4,163.50
3	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	2,611.18	1,219.06	1,852.65	7,035.77	5,944.54
4	Other Income	56.08	147.32	10.85	599.82	213.15
5	Profit from Ordinary Activities before Finance costs and Exceptional Items (3+4)	2,667.26	1,366.38	1,863.50	7,635.59	6,157.69
6	Finance costs	-	-	-	-	-
7	Profit from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	2,667.26	1,366.38	1,863.50	7,635.59	6,157.69
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	2,667.26	1,366.38	1,863.50	7,635.59	6,157.69
10	Tax expense	779.28	416.20	547.02	2,259.40	1,913.41
11	Net Profit from Ordinary Activities after tax (9-10)	1,887.98	950.18	1,316.48	5,376.19	4,244.28
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit for the period / year (11-12)	1,887.98	950.18	1,316.48	5,376.19	4,244.28
14	Paid-up Equity Share Capital (Shares of ₹ 2/- each)	6,272.04	6,272.04	4,178.28	6,272.04	4,178.28
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				4,048.80	5,220.26
16	Earnings Per Share (₹) (before and after Extraordinary items) (Face Value ₹ 2/- each)					
	– Basic (Not Annualised)	0.60	0.30	0.42	1.71	1.36
	– Diluted (Not Annualised)	0.60	0.30	0.42	1.71	1.36

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PART II : Select Information for the Quarter and year ended March 31, 2014

Sr No	Particulars	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	155,258,963	155,258,963	103,848,475	155,258,963	103,848,475
	- Percentage of shareholding	49.51	49.51	49.71	49.51	49.71
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	158,333,152	158,333,152	-	158,333,152	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100	-	100	-
	- Percentage of shares (as a % of the total share capital of the company)	50.49	50.49	-	50.49	-
	b) Non - encumbered					
	- Number of shares	-	-	105,055,435	-	105,055,435
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	-	-	100	-	100
	- Percentage of shares (as a % of the total share capital of the company)	-	-	50.29	-	50.29

	Particulars	3 months ended 31.03.2014
B	Investor Complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	13
	Disposed of during the quarter	13
	Remaining unresolved at the end of the quarter	-

Standalone Statement of Assets and Liabilities

Particulars	As at Year Ended 31/03/2014	As at Year Ended 31/03/2013
	Audited	Audited
A) EQUITY AND LIABILITIES		
1. Shareholders' Funds:		
a) Share Capital	6,272.04	4,178.28
b) Reserves and surplus	4,048.80	5,220.26
Sub-total - Shareholders' funds	10,320.84	9,398.54
2. Share application money pending allotment	-	-
3. Non-current liabilities		
a) Long term borrowings	-	-
b) Deferred tax liabilities (net)	-	-
c) Other long-term liabilities	-	-
d) Long-term provisions	168.76	261.47
Sub-total - Non-current liabilities	168.76	261.47
4. Current liabilities		
a) Short term borrowings	-	-
b) Trade payables	1,030.14	829.18
c) Other current liabilities	269.16	230.46
d) Short-term provisions	5,140.93	4,109.71
Sub-total - Current liabilities	6,440.23	5,169.35
TOTAL - EQUITY AND LIABILITIES	16,929.83	14,829.36




B) ASSETS		
1. Non - current Liabilities		
a) Fixed assets	70.76	70.57
b) Non-current investments	4,248.37	1,366.59
c) Deferred tax assets (net)	151.28	183.38
d) Long-term loans and advances	515.93	1,885.51
e) Other non-current assets	-	413.02
Sub-total - Non-current assets	4,986.34	3,919.07
2. Current assets		
a) Current investments	2,649.50	3,668.29
b) Trade receivables	6,000.93	3,758.24
c) Cash and cash equivalents	704.86	652.24
d) Current Maturities of Long-term Loans & Advances	1,100.00	1,590.00
e) Short-term loans and advances	1,279.47	839.50
f) Other current assets	208.73	402.02
Sub-total - Current assets	11,943.49	10,910.29
TOTAL - ASSETS	16,929.83	14,829.36

NOTES :

- (1) The aforesaid standalone financial results of the Company for the quarter and year ended March 31, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 5, 2014. The results for the year ended March 31, 2014 is subjected to audit by the Statutory Auditors of the Company
- (2) The Company 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"
- (3) The Board has recommended a dividend of ₹ 1.30 per share on 313,592,115 shares. The total dividend recommended is ₹ 4,076.70 lakhs
- (4) Tax expense for the year ended March 31, 2014 is net of deferred tax liability of ₹ 32.10 lakhs (previous year deferred tax asset ₹ 46.39 lakhs)
- (5) Pursuant to the approval of the Shareholders of the Company through Postal Ballot, on December 28, 2013, the Company allotted bonus shares in the ratio of 1 bonus share for every 2 existing equity shares held on the record date by capitalising the Securities Premium Account and General Reserve to the extent of ₹ 2,090.61 lakhs. Consequently, the Earning Per Share for the previous year/periods have been recomputed in accordance with the Accounting Standard 20 - "Earnings Per Share"
- (6) The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year to date figures up to third quarter ended 31st December, which were subjected to a limited review
- (7) Figures for the previous periods / year have been regrouped and rearranged wherever considered necessary

By Order of the Board



Mumbai, May 5, 2014



Chief Executive Officer & Executive Director

