

The IL&FS Financial Centre
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Bandra Kurla Complex
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Mumbai 400 051
India

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Corporate Identification No - L65999MH1986PLC147981

November 14, 2016

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
BSE Security Code : 511208
ISIN : INE050B01023

**Re : Financial Results and Auditors' Reports for the quarter and
half year ended September 30, 2016**

Dear Sir :

We send herewith the Financial Results of the Company both standalone and consolidated for the quarter and half year ended September 30, 2016, which were approved at the Meeting of the Board of Directors of the Company held on November 14, 2016, along with the copies of the Auditors' Reports

Kindly acknowledge receipt of the same

Thanking you,

Yours sincerely,



Sanjay Mitra
Company Secretary

Encl: as above

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

**A] Audit Report on the Standalone Financial Results for the half year ended September 30, 2016
("Half Yearly Standalone Financial Results")**

1. We have audited the Half Yearly Standalone Financial Results reflected under column titled "Half Year Ended 30.09.2016" and the related Notes contained in the accompanying "Statement of Standalone Financial Results for the Quarter and Half Year Ended September 30, 2016" (the "Statement") of **IL&FS INVESTMENT MANAGERS LIMITED** (the "Company") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim standalone financial statements in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Half Yearly Standalone Financial Results.
2. We conducted our audit of the Half Yearly Standalone Financial Results in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Half Yearly Standalone Financial Results are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Half Yearly Standalone Financial Results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Half Yearly Standalone Financial Results, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Half Yearly Standalone Financial Results in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Half Yearly Standalone Financial Results.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Half Yearly Standalone Financial Results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



- (ii) give a true and fair view in conformity with the aforesaid Accounting Standard and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year ended September 30, 2016.

B] Limited Review Report on the Standalone Financial Results for the quarter ended September 30, 2016 ("Quarterly Standalone Financial Results")

4. We have reviewed the Quarterly Standalone Unaudited Financial Results reflected under the column titled "Quarter Ended 30.09.2016" and the related Notes contained in the accompanying "Statement of Standalone Financial Results for the Quarter and Half Year Ended September 30, 2016" (the "Statement") of **IL&FS INVESTMENT MANAGERS LIMITED** (the "Company"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting ("AS 25"), prescribed under Section 133 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Quarterly Standalone Financial Results based on our review.
5. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Quarterly Standalone Financial Results are free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion on the financial results for the quarter ended September 30, 2016.
6. Based on our review conducted as stated in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that the financial results for the quarter ended September 30, 2016 contain any material misstatement.

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



Rukshad N. Daruvala
Partner
(Membership No. 111188)

MUMBAI, November 14, 2016

IL&FS INVESTMENT MANAGERS LIMITED

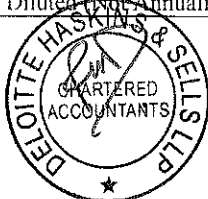
Registered Office: The IL&FS Financial Centre, C-22, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

CIN : L65999MH1986PLC147981. Website: www.iimlindia.com

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR
ENDED SEPTEMBER 30, 2016**
PART I

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended 30.09.2016 (Refer Note 6)	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 30.09.2015 (Refer Note 6)	Half Year Ended 30.09.2016 (Audited)	Half Year Ended 30.09.2015 (Audited)	Year Ended 31.03.2016 (Audited)
1)	Income from Operations						
	a) Income from Operations	1,470.70	1,122.35	1,959.23	2,593.05	3,850.68	7,395.39
	b) Other Operating Income	1,100.16	457.72	184.88	1,557.88	710.44	2,811.76
	Total Income from Operations (Net)	2,570.86	1,580.07	2,144.11	4,150.93	4,561.12	10,207.15
2)	Expenses						
	a) Employees benefits expense	644.65	535.49	471.01	1,180.14	1,070.82	2,306.57
	b) Depreciation/Amortisation expense	14.22	13.99	12.23	28.21	17.33	50.39
	c) Legal and Professional expenses	231.38	180.37	105.60	411.75	242.05	485.26
	d) Other expenses	271.82	202.49	380.49	474.31	675.49	1,379.23
	Total Expenses	1,162.07	932.34	969.33	2,094.41	2,005.69	4,221.45
3)	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	1,408.79	647.73	1,174.78	2,056.52	2,555.43	5,985.70
4)	Other Income	232.25	248.97	115.63	481.22	256.85	502.42
5)	Profit from Ordinary Activities before Finance costs and Exceptional Items (3+4)	1,641.04	896.70	1,290.41	2,537.74	2,812.28	6,488.12
6)	Finance costs	-	-	-	-	-	-
7)	Profit from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	1,641.04	896.70	1,290.41	2,537.74	2,812.28	6,488.12
8)	Exceptional Items	-	-	-	-	-	-
9)	Profit from Ordinary Activities before tax (7+8)	1,641.04	896.70	1,290.41	2,537.74	2,812.28	6,488.12
10)	Tax expense	368.40	183.59	333.23	551.99	754.83	1,574.74
11)	Net Profit from Ordinary Activities after tax (9-10)	1,272.64	713.11	957.18	1,985.75	2,057.45	4,913.38
12)	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13)	Net Profit for the period / year (11-12)	1,272.64	713.11	957.18	1,985.75	2,057.45	4,913.38
14)	Paid-up Equity Share Capital (Face Value of ₹ 2/- each)	6,280.85	6,280.85	6,280.85	6,280.85	6,280.85	6,280.85
15)	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						6,107.55
16)	Earnings Per Share (₹) (before and after Extraordinary items) (Face Value of ₹ 2/- each)						
	Basic (Not Annualised)	0.40	0.23	0.31	0.63	0.66	1.56
	Diluted (Not Annualised)	0.40	0.23	0.31	0.63	0.66	1.56

Standalone Statement of assets and liabilities

(₹ in lakhs)

Particulars	As at 30.09.2016	As at 31.03.2016
	Audited	Audited
A EQUITY AND LIABILITIES		
1. Shareholders' Funds :		
a) Share Capital	6,280.85	6,280.85
b) Reserves and surplus	8,093.30	6,107.55
Sub-total - Shareholders' funds	14,374.15	12,388.40
2. Non-current liabilities		
a) Long-term provisions	206.39	206.18
Sub-total - Non-current liabilities	206.39	206.18
3. Current liabilities		
a) Trade payables	312.00	280.79
b) Other current liabilities	509.17	363.72
c) Short-term provisions	698.97	4,729.91
Sub-total - Current liabilities	1,520.14	5,374.42
TOTAL - EQUITY AND LIABILITIES	16,100.68	17,969.00
B ASSETS		
1. Non-current Assets		
a) Property, Plant and Equipment	115.87	133.35
b) Intangible assets	0.02	0.91
c) Capital Work in Progress	0.69	-
d) Non-current investments	5,715.26	3,929.39
e) Deferred tax assets (net)	152.24	147.45
f) Long-term loans and advances	707.82	699.88
Sub-total - Non-current assets	6,691.90	4,910.98
2. Current assets		
a) Current investments	6,630.52	9,939.31
b) Trade receivables	1,843.92	801.53
c) Cash and cash equivalents	535.59	1,826.75
d) Short-term loans and advances	392.48	483.49
e) Other current assets	6.27	6.94
Sub-total - Current assets	9,408.78	13,058.02
TOTAL - ASSETS	16,100.68	17,969.00

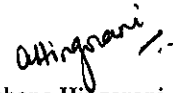
NOTES :

- (1) The aforesaid standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2016. The results for the half year ended September 30, 2016 is subjected to audit and the results for the quarter ended September 30, 2016 is subjected to limited review by the Statutory Auditor 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) Tax expense for the half year ended September 30, 2016 is inclusive of deferred tax credit of ₹ 4.79 lakhs (half year ended September 30, 2015 deferred tax charge of ₹ 4.37 lakhs)
- (4) At its Board Meeting dated August 11, 2015, the Company had decided to acquire 86.61% stake of IL&FS Infra Asset Management Ltd and 100% stake of IL&FS AMC Trustee Limited and necessary approvals of the Securities and Exchange Board of India have been received subsequently



- (5) During the quarter and half year ended September 30, 2016, the Company has set up a subsidiary namely, 'Andhra Pradesh Urban Infrastructure Asset Management Limited' (APUIAML) along with the Government of Andhra Pradesh. The Company and the Government of Andhra Pradesh shall hold 51%: 49% equity stake, respectively in APUIAML. Further, the Company has made subscription towards additional equity shares in its wholly owned subsidiaries, IIML Asset Advisors Limited and IIML Fund Managers (Singapore) Pte Limited of ₹ 38,000,000 and ₹ 33,655,000 respectively
- (6) The figures for the current quarter and the corresponding quarter in the previous year are the balancing figures between the audited figures in respect of the half year ended September 30, and the unaudited published results for the quarter ended June 30, which were subjected to a limited review
- (7) Figures for the previous periods / year have been regrouped, rearranged and restated wherever considered necessary to conform to the current period classification

By Order of the Board

**Archana Hingorani**
Chief Executive Officer & Executive Director

Mumbai, November 14, 2016



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

A] Audit Report on the Consolidated Financial Results for the half year ended September 30, 2016 ("Half Yearly Consolidated Financial Results")

1. We have audited the Half Yearly Consolidated Financial Results reflected under column titled "Half Year Ended 30.09.2016" and the related Notes contained in the accompanying "Statement of Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2016" (the "Statement") of **IL&FS INVESTMENT MANAGERS LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and jointly controlled entities, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim consolidated financial statements in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Half Yearly Consolidated Financial Results.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Half Yearly Consolidated Financial Results is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Half Yearly Consolidated Financial Results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Half Yearly Consolidated Financial Results, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Half Yearly Consolidated Financial Results in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Half Yearly Consolidated Financial Results.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. We did not audit the interim financial results of three subsidiaries included in the Half Yearly Consolidated Financial Results, whose interim financial results reflect total assets of Rs. 24,354.18 lakhs as at September 30, 2016, total revenues of Rs. 2,733.35 lakhs and total loss after tax of Rs. 227.93 lakhs for the half year ended September 30, 2016, as considered in the Half Yearly Consolidated Financial Results. These interim financial results have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Half Yearly Consolidated Financial Results in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.
4. The Half Yearly Consolidated Financial Results includes the unaudited interim financial information of one Subsidiary and one Jointly Controlled Entity, whose interim financial information reflect total assets of Rs. 2,310.84 lakhs as at September 30, 2016, total revenue of Rs. 299.17 lakhs and loss after tax of Rs. 64.65 lakhs for the half year ended September 30, 2016 as considered in the Half Yearly Consolidated Financial Results. Our opinion on the Half Yearly Consolidated Financial Results, in so far as it relates to amounts and disclosures included in respect of this subsidiary and jointly controlled entity, is based solely on such unaudited interim financial results.
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 3 above and except for the possible effects of the matter described in paragraph 4 above, the Half Yearly Consolidated Financial Results:
 - (i) include the results of the entities stated in paragraph 12 below.
 - (ii) are presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (iii) give a true and fair view in conformity with the aforesaid Accounting Standard and other accounting principles generally accepted in India of the net profit and other financial information of the Group and its jointly controlled entities for the half year ended September 30, 2016.

B] Limited Review Report on the Consolidated Financial Results for the quarter ended September 30, 2016 ("Quarterly Consolidated Financial Results")

6. We have reviewed the Quarterly Consolidated Financial Results reflected under the column titled "Quarter Ended 30.09.2016" and the related Notes contained in the accompanying "Statement of Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2016" (the "Statement") of **IL&FS INVESTMENT MANAGERS LIMITED** (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and jointly controlled entities, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Quarterly Consolidated Financial Results based on our review.



7. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Quarterly consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion on the consolidated financial results for the quarter ended September 30, 2016.
8. The Quarterly Consolidated Financial Results include the results of the entities stated in paragraph 12 below.
9. We did not review the interim financial statements of three subsidiaries included in the Quarterly Consolidated Financial Results, whose interim financial results reflect total assets of Rs. 24,354.18 lakhs as at September 30, 2016, total revenues of Rs. 1,115.67 lakhs and total loss after tax of Rs. 307.79 lakhs for the quarter ended September 30, 2016, as considered in the Quarterly Consolidated Financial Results. These interim financial statements as at and for the half year ended September 30, 2016 have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Quarterly Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors. The figures for the quarter ended September 30, 2016, as disclosed above for these aforesaid entities, is the balancing figures between the audited figures for the half year ended September 30, 2016 and the reviewed figures for the quarter ended June 30, 2016.
10. The Quarterly Consolidated Financial Results include the interim financial results of one subsidiary and one jointly controlled entity which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 2,310.84 lakhs as at September 30, 2016, total revenue of Rs. 151.89 lakhs and loss after tax of Rs. 43.34 lakhs for the quarter ended September 30, 2016, as considered in the Quarterly Consolidated Financial Results. These interim financial results have been certified by the Management of the entity and, our opinion on the Quarterly Consolidated Financial Results, in so far as it relates to amounts and disclosures included in respect of this entity, is based solely on such unaudited interim financial results.
11. Based on our review conducted as stated above, and based on the consideration of the reports of the other auditors referred to in paragraph 9 above and except for the possible effects of the matter described in paragraph 10 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that the consolidated financial results for the quarter ended September 30, 2016 contain any material misstatement.



C] List of Consolidating Entities

12. The Statement includes the results of the following entities:

- i) IL&FS Investment Managers Limited
- ii) IIML Asset Advisors Limited
- iii) IL&FS Asian Infrastructure Managers Limited
- iv) IL&FS Urban Infrastructure Managers Limited
- v) Andhra Pradesh Urban Infrastructure Asset Management Limited
- vi) IL&FS Investment Advisors LLC
- vii) IIML Advisors LLC
- viii) Saffron Investment Trust
- ix) IIML Fund Managers (Singapore) Pte. Ltd.
- x) IL&FS Milestone Realty Advisors Private Limited
- xi) Standard Chartered IL&FS Management (Singapore) Pte. Limited

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



A handwritten signature in blue ink, appearing to read 'R. Daruvala'.

Rukshad N. Daruvala
Partner
(Membership No.111188)

MUMBAI, November 14, 2016

IL&FS INVESTMENT MANAGERS LIMITED
Registered Office: The IL&FS Financial Centre, C-22, 'G' Block
Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
CIN : L65999MH1986PLC147981. Website: www.iimlindia.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

(₹ in lakhs)							
Sr. No.	Particulars	Quarter Ended 30.09.2016	Quarter Ended 30.06.2016	Quarter Ended 30.09.2015	Half Year Ended 30.09.2016	Half Year Ended 30.09.2015	Year Ended 31.03.2016
		(Refer Note 8)	(Unaudited)	(Refer Note 8)	(Audited)	(Audited)	(Audited)
1)	Income from Operations						
	(a) Income from Operations	2,443.17	2,605.98	4,929.24	5,049.15	9,546.59	18,248.10
	(b) Other Operating Income	1.01	8.19	2.61	9.20	20.10	29.45
	Total Income from Operations (net)	2,444.18	2,614.17	4,931.85	5,058.35	9,566.69	18,277.55
2)	Expenses						
	(a) Employee benefits expense	1,080.51	924.27	1,168.61	2,004.78	2,482.80	5,150.17
	(b) Depreciation and Amortisation expense	439.54	433.51	509.51	873.05	995.63	2,042.95
	(c) Legal and Professional expense	363.54	273.54	427.51	637.08	747.90	1,435.43
	(d) Sub-advisory Fees	188.90	321.25	153.27	510.15	308.64	480.29
	(e) Other expense	595.17	379.73	616.48	974.90	1,119.95	2,490.34
	Total Expenses	2,667.66	2,332.30	2,875.38	4,999.96	5,654.92	11,599.18
3)	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(223.48)	281.87	2,056.47	58.39	3,911.77	6,678.37
4)	Other Income	312.67	297.66	206.60	610.33	393.26	798.49
5)	Profit/(Loss) from Ordinary Activities before Finance costs and Exceptional Items (3+4)	89.19	579.53	2,263.07	668.72	4,305.03	7,476.86
6)	Finance costs	-	-	-	-	-	-
7)	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	89.19	579.53	2,263.07	668.72	4,305.03	7,476.86
8)	Exceptional Items	-	-	-	-	-	-
9)	Profit/(Loss) from Ordinary Activities before tax (7+8)	89.19	579.53	2,263.07	668.72	4,305.03	7,476.86
10)	Tax expense	380.32	238.66	453.74	618.98	979.74	1,865.75
11)	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(291.13)	340.87	1,809.33	49.74	3,325.29	5,611.11
12)	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13)	Net Profit/(Loss) for the period/year (11-12)	(291.13)	340.87	1,809.33	49.74	3,325.29	5,611.11
14)	Share of profit/(loss) of associate	-	-	-	-	-	-
15)	Minority Interest	(19.06)	3.08	0.35	(15.98)	0.14	2.63
16)	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	(272.07)	337.79	1,808.98	65.72	3,325.15	5,608.48
17)	Paid-up equity share capital (Face Value of ₹ 2/- each)	6,280.85	6,280.85	6,280.85	6,280.85	6,280.85	6,280.85
18)	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						33,385.60
19)	Earnings Per Share (₹) (before and after Extraordinary Item) (Face Value of ₹ 2/- each)						
	- Basic (Not Annualised)	(0.09)	0.11	0.58	0.02	1.06	1.79
	- Diluted (Not Annualised)	(0.09)	0.11	0.58	0.02	1.06	1.79




Consolidated Statement of assets and liabilities

(₹ in lakhs)

Particulars	As at 30.09.2016	As at 31.03.2016
	Audited	Audited
A) EQUITY AND LIABILITIES		
1. Shareholders' Funds:		
a) Share Capital	6,280.85	6,280.85
b) Reserves and surplus	33,575.09	33,385.60
Sub-total - Shareholders' funds	39,855.94	39,666.45
2. Minority interest	282.33	298.31
3. Non-current liabilities		
a) Deferred tax liabilities (net)	1.86	26.75
b) Long-term provisions	509.98	730.15
Sub-total - Non-current liabilities	511.84	756.90
4. Current liabilities		
a) Trade payables	1,373.12	1,443.02
b) Other current liabilities	533.73	399.88
c) Short-term provisions	982.92	5,340.16
Sub-total - Current liabilities	2,889.77	7,183.06
TOTAL - EQUITY AND LIABILITIES	43,539.88	47,904.72

Particulars	As at 30.09.2016	As at 31.03.2016
	Audited	Audited
B) ASSETS		
1. Non - current assets		
a) Property, Plant and Equipment	276.81	311.72
b) Intangible assets	12,296.99	13,055.03
c) Capital Work in Progress	11.57	10.38
d) Non-current investments	2,661.64	2,609.77
e) Deferred tax assets (net)	394.66	351.50
f) Long-term loans and advances	972.34	987.67
g) Other non-current assets	10.92	157.35
Sub-total - Non-current assets	16,624.93	17,483.42
2. Current assets		
a) Current investments	9,225.34	10,512.39
b) Trade receivables	9,473.16	8,161.23
c) Cash and cash equivalents	7,429.61	10,732.79
d) Short-term loans and advances	765.82	983.25
e) Other current assets	21.02	31.64
Sub-total - Current assets	26,914.95	30,421.30
TOTAL - ASSETS	43,539.88	47,904.72

NOTES :

- The aforesaid consolidated financial results of IL&FS Investment Managers Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together constitute the "Group") and jointly controlled entities have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2016. The results for the half year ended September 30, 2016 is subjected to audit and the results for the quarter ended September 30, 2016 is subjected to limited review by the Statutory Auditor 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 Holding 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 Andhra Pradesh Urban Infrastructure Asset Management Limited which is based on its management accounts and investments in jointly controlled entities i.e. IL&FS Milestone Realty Advisors Private Limited which is based on its audited accounts and Standard Chartered IL&FS Management (Singapore) Pte Ltd, which is based on its management accounts, 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"



- 3) 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"
- 4) Tax expense for the half year ended September 30, 2016 is net of deferred tax credit of ₹ 43.16 lakhs (half year ended September 30, 2015 net deferred tax credit of ₹ 51.02 lakhs)
- 5) At its Board Meeting dated August 11, 2015, the Company had decided to acquire 86.61% stake of IL&FS Infra Asset Management Ltd and 100% stake of IL&FS AMC Trustee Limited and necessary approvals of the Securities and Exchange Board of India have been received subsequently
- 6) During the quarter and half year ended September 30, 2016, the Company has set up a subsidiary namely, 'Andhra Pradesh Urban Infrastructure Asset Management Limited' (APUIAML) along with the Government of Andhra Pradesh. The Company and the Government of Andhra Pradesh shall hold 51%: 49% equity stake, respectively in APUIAML. Further, the Company has made subscription towards additional equity shares in its wholly owned subsidiaries, IIML Asset Advisors Limited and IIML Fund Managers (Singapore) Pte Limited of ₹ 38,000,000 and ₹ 33,655,000 respectively
- 7) The summarised standalone financial results of the Company are as below. The detailed standalone financial results of the Company are available on the Company's website www.iimlindia.com

(₹ in lakhs)

Particulars	Quarter Ended 30.09.2016 (Refer Note 8)	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 30.09.2015 (Refer Note 8)	Half Year Ended 30.09.2016 (Audited)	Half Year Ended 30.09.2015 (Audited)	Year Ended 31.03.2016 (Audited)
Total Income from Operations (net)	2,570.86	1,580.07	2,144.11	4,150.93	4,561.12	10,207.15
Profit before tax	1,641.04	896.70	1,290.41	2,537.74	2,812.28	6,488.12
Profit after tax	1,272.64	713.11	957.18	1,985.75	2,057.45	4,913.38

- 8) The figures for the current quarter and the corresponding quarter in the previous year are the balancing figures between the audited figures in respect of the half year ended September 30, and the unaudited published results for the quarter ended June 30, which were subjected to a limited review
- 9) Figures for the previous periods / year have been regrouped, rearranged and restated wherever considered necessary to conform to the current period classification

By Order of the Board

Archana Hingorani
 Archana Hingorani
 Chief Executive Officer & Executive Director

Mumbai, November 14, 2016

