

PRESS RELEASE

For Immediate Release

IDFC consolidated net profit increased by 38% in Q1 FY 2008 over Q1 FY 2007

Mumbai, July 25, 2007

Highlights of Q1 FY 2008

- Profit After Tax of Rs. 181 crore. An increase of 38% over Q1 FY 2007 (Rs. 131 crore)
- Net Interest income (NII) of Rs. 133 crore. An increase of 35% over Q1 FY 2007 (Rs. 99 crore)
- Net NPAs - NIL
- Balance sheet size as on June 30, 2007 : Rs. 20,673 crore : an increase of 50%
- Gross approvals of Rs. 4,157 crore for 40 projects : an increase of 57% (Rs.2,640 crore in Q1 FY 2006)
- Gross disbursements of Rs. 2,444 crore for 54 projects : an increase of 83% (Rs.1,332 crore in Q1 FY 2006)

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- At its 59th Board Meeting held on July 25, 2007, the Board of Directors of Infrastructure Development Finance Company Limited (IDFC) approved financial results for the period April 1, 2007 to June 30, 2007 (Q1 FY 2008).

INCOME

- Net Interest Income (NII) increased by 35% from Rs. 99 crore in Q1 FY 2007 to Rs. 133 crore in Q1 FY 2008.
 - Net Interest Income (NII) from infrastructure loans increased by 11% from Rs. 93 crore in Q1 FY 2007 to Rs. 104 crore in Q1 FY 2008
 - Net Interest Income from treasury operations increased 5 times from Rs. 6 crore in Q1 FY 2007 to Rs. 30 crore Q1 FY 2008.
- Non Interest Income for Q1 FY 2008 increased by 174% from Rs. 60 crore in Q1 FY 2007 to Rs. 165 crore Q1 FY 2008.
 - Fee income increased by 240% from Rs. 26 crore in Q1 FY 2007 to Rs. 87 crore in Q1 FY 2008.
 - Profit on sale of equity investments & dividend increased from Rs. 35 crore in Q1 FY 2007 to Rs. 78 crore in Q1 FY 2008.

PROFITS

- Profit before tax (PBT) increased by 51% from Rs. 161 crore in Q1 FY 2007 to Rs. 242 crore in Q1 FY 2008.
- After providing Rs. 62 crore for tax and minority interest, the profit after tax (PAT) for Q1 FY 2008 increased by 38% to Rs. 181 crore, from Rs. 131 crore in Q1 FY 2007.

EPS

- The Earnings Per Share (EPS) (diluted) increased to Rs. 1.60 per share in Q1 FY 2008 from Rs. 1.16 in Q1 FY 2007, an increase of 38%.

BALANCE SHEET AND NPAs

- The balance sheet size, increased by 50% from Rs. 13,825 crore as on June 30, 2006 to Rs. 20,673 crore as on June 30, 2007.
- Loan book increased by 30% from Rs. 11,314 crore to Rs. 14,759 crore.
- Equity book increased by 155% from Rs. 616 crore to Rs. 1,573 crore.
- During Q1 FY 2008, gross approvals and disbursements / commitments were Rs. 4,157 crore for 40 projects and Rs. 2,444 crore for 54 projects respectively, an increase of 57% and 83% respectively, over the figures for Q1 FY 2007 (approvals of Rs. 2,640 crore & disbursements / commitments of Rs. 1,332 crore).
- As on June 30, 2007, IDFC's exposure was Rs. 24,588 crore.
- There were no net NPAs as on June 30, 2007.

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