

PRESS RELEASE

For Immediate Release

IDFC consolidated net profit increased by 47% in FY 2008 over FY 2007

Mumbai, April 28, 2008

Highlights of FY 2008

- Profit After Tax of Rs. 742 crore. An increase of 47% over FY 2007 (Rs. 504 crore)
- EPS (diluted) increased from Rs. 4.45 to Rs. 5.93 per share
- Net Interest income (NII) of Rs. 694 crore. An increase of 62% over FY 2007 (Rs.: 428 crore)
- Balance sheet size as on March 31, 2008 : Rs. 27,921 crore : an increase of 56%
- Gross approvals of Rs. 20,309 crore : an increase of 54% (Rs. 13,203 crore in FY 2007)
- Gross disbursements of Rs. 12,006 crore : an increase of 63% (Rs. 7,357 crore in FY 2007)

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- At its 64th Board Meeting held on April 28, 2008, the Board of Directors of Infrastructure Development Finance Company Limited (IDFC) approved financial results for the period April 1, 2007 to March 31, 2008 and recommended a dividend at the rate of 12% i.e. Rs. 1.20 per equity share, as against 10% as that for the period April 1, 2006 to March 31, 2007 (FY 2007).

INCOME

- Net Interest Income (NII) increased by 62% from Rs. 428 crore in FY 2007 to Rs. 694 crore in FY 2008.
 - Net Interest Income (NII) from infrastructure loans increased by 44% from Rs. 392 crore in FY 2007 to Rs. 565 crore in FY 2008.
 - Net Interest Income from treasury operations increased by 2.5x from Rs. 37 crore in FY 2007 to Rs. 129 crore in FY 2008.
- Non Interest Income for FY 2008 increased by 131% from Rs. 267 crore in FY 2007 to Rs. 618 crore in FY 2008.
 - Fees from IDFC's asset management business was Rs. 56 crore in FY 2008.
 - Income from IDFC-SSKI, the investment banking subsidiary of IDFC, was Rs. 187 crore in FY 2008.
 - Income from principal investments increased by 63% from Rs. 133 crore in FY 2007 to Rs. 216 crore in FY 2008.
 - Advisory and other fees increased by 99% from Rs. 80 crore in FY 2007 to Rs. 159 crore in FY 2008.

PROFITS

- Profit before tax (PBT) increased by 62% from Rs. 616 crore in FY 2007 to Rs. 1,000 crore in FY 2008.
- After accounting for Rs. 258 crore for tax, profit in associate company and minority interest, the profit after tax (PAT) for FY 2008 increased by 47% to Rs. 742 crore, from Rs. 504 crore in FY 2007.

INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY LIMITED

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BALANCE SHEET

- The balance sheet size, grew by 56% from Rs. 17,850 crore as on March 31, 2007 to Rs. 27,921 crore as on March 31, 2008.
- Loan book grew by 46% from Rs. 13,943 crore to Rs. 20,494 crore.
- As on March 31, 2008, IDFC's exposure was Rs. 34,000 crore.

For further details, please contact:

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