

Infrastructure Development Finance Company Limited

Unaudited Consolidated Financial Results for the nine months ended 31st December, 2009

(Rs. in lakhs)

	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year Ended
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.3.2009
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1 Income from Operations	99,743.26	86,196.99	300,956.33	267,027.85	362,638.36
2 Expenditure					
(a) Employees Cost	5,572.14	3,280.76	16,267.94	12,838.36	17,726.96
(b) Other Expenditure	4,273.22	2,768.24	12,868.79	9,119.62	16,545.47
(c) Provisions and Contingencies	4,241.40	335.14	6,006.52	3,803.47	15,317.63
(d) Depreciation	1,069.06	578.84	3,007.74	1,648.84	2,380.53
(e) Total	15,155.82	6,962.98	38,150.99	27,410.29	51,970.59
3 Profit from Operations before Other Income & Interest (1) - (2)	84,587.44	79,234.01	262,805.34	239,617.56	310,667.77
4 Other Income	45.97	328.98	1,729.21	1,200.58	1,042.69
5 Profit before Interest (3) + (4)	84,633.41	79,562.99	264,534.55	240,818.14	311,710.46
6 Interest and Other Charges	47,847.50	53,063.01	151,728.78	153,922.09	208,121.32
7 Profit from ordinary activities before tax (5) - (6)	36,785.91	26,499.98	112,805.77	86,896.05	103,589.14
8 Tax expense (net)	9,787.54	8,103.08	29,276.95	23,278.79	27,816.53
9 Net Profit (before profit of Associates and adjustment for Minority Interest (7) - (8))	26,998.37	18,396.90	83,528.82	63,617.26	75,772.61
10 Share of profit of Associates (Equity method)	25.40	4.07	33.31	61.30	133.62
11 Share of profit of Minority Interest / Effect of increase in holding	33.37	(60.61)	33.37	319.33	422.63
12 Pre acquisition profits relating to increase in shareholding in a Subsidiary	-	-	110.63	-	501.03
13 Net Profit for the period (9) + (10) - (11) - (12) (See Note 5)	26,990.40	18,461.58	83,418.13	63,359.23	74,982.57
14 Paid-up Equity Share Capital (See Note 6) (Face Value Rs. 10)	129,657.68	129,527.61	129,657.68	129,527.61	129,527.61
15 Reserves as at March 31, 2009					488,055.57
16 Earnings per Share (EPS)					
(a) Basic (Rs.) (See Note 6)	2.08	1.42	6.44	4.89	5.79
(b) Diluted (Rs.) (See Note 6)	2.06	1.42	6.38	4.88	5.78
17 Public shareholding					
(a) Number of shares	129,65,76,761	129,52,76,061	129,65,76,761	129,52,76,061	129,52,76,061
(b) Percentage of shareholding	100%	100%	100%	100%	100%
18 Promoter and promoter group shareholding					
(a) Pledged / Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares as a percentage of total shareholding of Promoter and promoter group	-	-	-	-	-
- Percentage of shares as a percentage of total share capital of the Company	-	-	-	-	-
(b) Non-encumbered					
-Number of shares	-	-	-	-	-
- Percentage of shares as a percentage of total shareholding of Promoter and promoter group	-	-	-	-	-
- Percentage of shares as a percentage of total share capital of the Company	-	-	-	-	-

Notes:

- 1 The disclosure in terms of Accounting Standard 17 on 'Segment Reporting' as notified under the Companies (Accounting Standards) Rules, 2006.

(Rs. in lakhs)

Particulars	Consolidated				
	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year Ended
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.3.2009
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Segment Revenue					
Infrastructure operations	89,751.29	79,904.05	266,819.49	245,887.34	333,913.28
Others *	10,530.04	6,482.21	34,784.27	22,012.75	33,356.66
Unallocated	(369.70)	0.01	1,301.77	654.45	675.45
	99,911.63	86,386.27	302,905.53	268,554.54	367,945.39
Less: Inter Segment Revenue	122.40	(139.70)	219.99	326.11	4,264.34
Total Income	99,789.23	86,246.57	302,685.54	268,228.43	363,681.05

(Rs. in lakhs)

Particulars	Consolidated				
	Quarter ended 31.12.2009	Quarter ended 31.12.2008	Nine months ended 31.12.2009	Nine months ended 31.12.2008	Year Ended 31.3.2009
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Segment Results					
Infrastructure operations	32,147.74	24,333.48	97,117.22	78,378.01	92,580.37
Others *	4,638.17	2,166.50	15,688.55	8,518.04	11,008.77
Profit Before Tax	36,785.91	26,499.98	112,805.77	86,896.05	103,589.14
Capital Employed (Segment Assets - Segment Liabilities)					
Infrastructure operations	520,689.47	456,631.41	520,689.47	456,631.41	447,848.85
Others *	151,922.80	135,338.40	151,922.80	135,338.40	130,065.84
Unallocated	28,366.59	32,007.38	28,366.59	32,007.38	39,673.73
Total Capital Employed	700,978.86	623,977.19	700,978.86	623,977.19	617,588.42

* Others comprise asset management and investment banking.

2 The Analytical Ratios relating to Standalone results of Infrastructure Development Finance Company Limited are as under:

(Rs. in lakhs)

Particulars	Standalone				
	Quarter ended 31.12.2009	Quarter ended 31.12.2008	Nine months ended 31.12.2009	Nine months ended 31.12.2008	Year Ended 31.3.2009
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
(i) Capital Adequacy Ratio	22.60%	21.41%	22.60%	21.41%	23.75%
(ii) NPA Ratio					
(a) Amount of Gross Non Performing Assets	7,764.92	3,466.08	7,764.92	3,466.08	7,808.10
(b) Amount of Net Non Performing Assets	4,509.11	644.47	4,509.11	644.47	4,552.29
(c) % of Gross NPAs	0.33%	0.17%	0.33%	0.17%	0.37%
(d) % of Net NPAs	0.19%	0.03%	0.19%	0.03%	0.22%
(iii) Return on Assets (annualised)	3.14%	2.30%	3.08%	2.62%	2.45%

3 During the nine months ended 31st December, 2009 the Company has increased its equity interest from 80% to 100% in IDFC - SSKI Securities Limited.

4 During the quarter / nine months ended 31st December, 2009, IDFC Pension Fund Management Company Limited, IDFC Fund of Funds Limited and IDFC General Partners Limited were incorporated as wholly owned subsidiaries of the Group. Further, during the period ended 31st December, 2009 three Special Purpose Vehicle (Trusts) have been consolidated as subsidiaries.

5 During the quarter ended 31st December, 2009, the Company has utilised Securities Premium Account under Section 78 of the Companies Act, 1956, towards discount on zero coupon bonds issued after 1st October, 2009. As a result, Net profit for the quarter and nine months ended 31st December, 2009 is higher by Rs. 864.15 lakhs (net of tax).

6 During the nine months ended 31st December, 2009, the Company issued 13,00,700 equity shares of Rs. 10 each pursuant to exercise of stock options by employees under the employee stock option scheme.

7 The Status of complaints received during the nine months ended 31st December, 2009 is as under:

Complaints pending as at 1st October, 2009	Nil
Complaints received during the quarter ended 31st December, 2009	98
Complaints resolved during the quarter ended 31st December, 2009	98
Complaints pending as at 31st December, 2009	Nil

8 Figures for the previous period / year have been regrouped wherever necessary, in order to make them comparable.

9 The above results were reviewed by the Audit Committee on 25th January, 2010 and approved by the Board of Directors on 26th January, 2010 and have been subjected to a "Limited Review" by the Auditors.

10 The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. The standalone financial results are available on the Company's website www.idfc.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board

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Rajiv B. Lall
Managing Director & CEO

Mumbai, 26th January, 2010