

PART I - Unaudited financial results for the quarter and six months ended September 30, 2013

Particulars	Standalone						Consolidated					
	Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Six months ended 30.09.2013	Six months ended 30.09.2012	Year ended 31.03.2013	Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Six months ended 30.09.2013	Six months ended 30.09.2012	Year ended 31.03.2013
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1 Income from operations												
(a) Income from operations (see note 4)	2062,78	2134,43	1946,18	4197,21	3704,29	7753,51	2145,36	2294,39	2036,90	4439,75	3871,33	8126,80
(b) Other operating income	3,10	3,61	1,76	6,71	8,09	11,79	3,10	3,61	1,76	6,71	8,09	11,79
Total income from operations (net)	2065,88	2138,04	1947,94	4203,92	3712,38	7765,30	2148,46	2298,00	2038,66	4446,46	3879,42	8138,59
2 Expenses												
(a) Employee benefits expense	39,44	31,48	33,93	70,92	57,31	136,99	77,85	68,52	68,20	146,37	134,09	291,64
(b) Other expenses	20,83	23,56	18,72	44,39	34,18	84,77	51,79	62,30	47,32	114,09	88,87	203,36
(c) Provisions and contingencies	49,02	59,13	29,47	108,15	132,69	394,11	50,07	59,17	30,53	109,24	133,08	349,63
(d) Depreciation and amortisation expense	6,13	6,02	6,87	12,15	13,69	27,45	7,83	7,62	8,61	15,45	17,16	34,40
Total expenses	115,42	120,19	88,99	235,61	237,87	643,32	187,54	197,61	154,66	385,15	373,20	879,03
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1950,46	2017,85	1858,95	3968,31	3474,51	7121,98	1960,92	2100,39	1884,00	4061,31	3506,22	7259,56
4 Other income (see note 5)	47	49	64	96	5,04	11,19	55	57	1,60	1,12	3,01	9,83
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1950,93	2018,34	1859,59	3969,27	3479,55	7133,17	1961,47	2100,96	1885,60	4062,43	3509,23	7269,39
6 Finance costs	1255,83	1264,80	1189,71	2520,63	2260,08	4665,19	1260,39	1277,52	1189,86	2537,91	2260,45	4675,83
7 Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
8 Profit from ordinary activities before tax (5-6±7)	695,10	753,54	669,88	1448,64	1219,47	2467,98	701,08	823,44	695,74	1524,52	1248,78	2593,56
9 Tax expense (net)	197,00	239,00	208,50	436,00	374,20	703,00	209,91	262,71	218,75	472,62	390,09	751,13
10 Net profit from ordinary activities after tax (8-9)	498,10	514,54	461,38	1012,64	845,27	1764,98	491,17	560,73	476,99	1051,90	858,69	1842,43
11 Extraordinary items (net of tax)	-	-	-	-	-	-	-	-	-	-	-	-
12 Net profit after tax before minority interest and share of profit / (loss) of associates (10±11)	498,10	514,54	461,38	1012,64	845,27	1764,98	491,17	560,73	476,99	1051,90	858,69	1842,43
13 Share of profit of associates (equity method)	-	-	-	-	-	-	44	27	90	71	61	1,86
14 Minority interest	-	-	-	-	-	-	4,86	3,69	2,24	8,55	3,87	8,09
15 Net Profit after tax, minority interest and share of profit of associates (12+13-14)	498,10	514,54	461,38	1012,64	845,27	1764,98	486,75	557,31	475,65	1044,06	855,43	1836,20
16 Paid-up equity share capital (see note 6) (Face value ₹ 10/- each)	1516,13	1514,99	1513,32	1516,13	1513,32	1514,73	1516,13	1514,99	1513,32	1516,13	1513,32	1514,73
17 Reserves excluding revaluation reserves	-	-	-	-	-	11942,58	-	-	-	-	-	12167,89
18 Earnings per share (of ₹ 10/- each)(not annualised)												
(a) Basic (₹) (see note 6)	3.28	3.40	3.05	6.68	5.59	11.66	3.21	3.68	3.14	6.89	5.65	12.13
(b) Diluted (₹) (see note 6)	3.28	3.38	3.04	6.66	5.57	11.59	3.21	3.66	3.14	6.87	5.64	12.06

PART II - Select information for the quarter and six months ended September 30, 2013

Particulars	Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Six months ended 30.09.2013	Six months ended 30.09.2012	Year ended 31.03.2013	Particulars
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)	
A Particulars of shareholding							B Investor complaints for the quarter ended September 30, 2013
Public shareholding							1 Shareholders' complaints :
- Number of shares	151,61,25,991	151,49,91,277	151,33,19,712	151,61,25,991	151,33,19,712	151,47,27,629	No. of complaints pending at the beginning of the quarter
- Percentage of shareholding	100%	100%	100%	100%	100%	100%	No. of complaints received during the quarter
Promoters & promoter group shareholding							No. of complaints disposed off during the quarter
(a) Pledged/encumbered							No. of complaints remaining unresolved at the end of the quarter
- Number of shares	NA	NA	NA	NA	NA	NA	
- Percentage of shares	NA	NA	NA	NA	NA	NA	
(as a % of the total shareholding of promoter and promoter group)							
- Percentage of shares	NA	NA	NA	NA	NA	NA	
(as a % of the total share capital of the Company)							
(b) Non-encumbered							2 Infrastructure retail bondholders' complaints :
- Number of shares	NA	NA	NA	NA	NA	NA	No. of complaints pending at the beginning of the quarter
- Percentage of shares	NA	NA	NA	NA	NA	NA	No. of complaints received during the quarter
(as a % of the total shareholding of promoter and promoter group)							No. of complaints disposed off during the quarter
- Percentage of shares	NA	NA	NA	NA	NA	NA	No. of complaints remaining unresolved at the end of the quarter
(as a % of the total share capital of the Company)							

Notes:

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As at 30.09.2013	As at 31.03.2013	As at 30.09.2013	As at 31.03.2013
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
1 Statement of assets and liabilities				
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	1516,13	1514,73	1516,13	1514,73
(b) Reserves & surplus	12966,54	11942,58	13235,65	12167,89
Sub-total - Shareholders' funds	14482,67	13457,31	14751,78	13682,62
2 Share application money pending allotment	6	30	6	30
3 Minority interest	-	-	28,09	25,39
4 Non-current liabilities				
(a) Long-term borrowings	36682,40	36803,33	36682,40	36803,33
(b) Other long-term liabilities	421,90	314,70	421,92	314,72
(c) Deferred tax liabilities (net)	-	-	3,47	3,29
(d) Long-term provisions	141,64	143,20	141,72	143,28
Sub-total - Non-current liabilities	37245,94	37261,23	37249,51	37264,62
5 Current liabilities				
(a) Short-term borrowings	4601,40	3272,14	4846,90	3869,37
(b) Trade payables *	172,64	169,79	274,59	349,45
(c) Other current liabilities	12608,97	15292,49	12644,50	15323,35
(d) Short-term provisions	152,63	540,99	165,96	544,21
Sub-total - Current liabilities	17535,64	19275,41	17931,95	20086,38
TOTAL - EQUITY AND LIABILITIES	69264,31	69994,25	69961,39	71059,31
B ASSETS				
1 Non-current assets				
(a) Fixed assets	283,51	291,66	335,08	344,45
(b) Goodwill on consolidation	-	-	957,09	957,09
(c) Non-current investments	4704,90	4630,99	3422,73	3309,25
(d) Deferred tax assets(net)	414,20	393,20	418,73	397,05
(e) Long-term loans and advances				
(i) Loans	44788,03	48126,83	44788,03	48126,83
(ii) Others	832,97	456,67	897,23	517,03
(f) Other non current assets	209,51	617,47	213,80	623,68
Sub-total - Non-current assets	51233,12	54516,82	51032,69	54275,38
2 Current assets				
(a) Current investments	5277,95	6641,41	5992,22	7694,92
(b) Trade receivables **	424,88	50,76	502,44	160,57
(c) Cash and bank balances	108,60	127,52	188,09	262,72
(d) Short-term loans and advances				
(i) Loans	10196,62	7609,63	10196,63	7609,63
(ii) Others	732,88	380,62	747,76	378,03
(e) Other current assets	1290,26	667,49	1301,56	678,06
Sub-total - Current assets	18031,19	15477,43	18928,70	16783,93
TOTAL - ASSETS	69264,31	69994,25	69961,39	71059,31

* includes ₹ 56,65 lakhs as on September 30, 2013 and ₹ Nil lakhs as on March 31, 2013 for standalone accounts and includes ₹ 108,02 lakhs as on September 30, 2013 and ₹ 108,52 lakhs as on March 31, 2013 for consolidated accounts on deals entered on trade date basis, subsequently paid.

** includes ₹ 414,90 lakhs as on September 30, 2013 and ₹ 41,61 lakhs as on March 31, 2013 for standalone and includes ₹ 466,25 lakhs as on September 30, 2013 and ₹ 114,31 lakhs as on March 31, 2013 for consolidated accounts on deals recognised on trade date basis, subsequently realised.

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

(₹ in lakhs)

Particulars	Consolidated					
	Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Six months ended 30.09.2013	Six months ended 30.09.2012	Year ended 31.03.2013
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Segment revenue						
Financing	2070,12	2183,79	1947,05	4253,91	3711,43	7774,63
Others *	106,63	114,43	93,63	221,06	170,20	390,40
	2176,75	2298,22	2040,68	4474,97	3881,63	8165,03
Less: Inter segment revenue	(28,29)	(22)	(2,02)	(28,51)	(2,21)	(26,44)
Income from operations	2148,46	2296,00	2038,66	4446,46	3879,42	8138,59
Segment						
Financing	663,63	785,03	663,20	1448,66	1206,38	2464,52
Others *	37,36	38,38	31,58	75,74	40,72	122,27
Unallocated	9	3	96	12	1,68	6,77
Profit before	701,08	823,44	695,74	1524,52	1248,78	2593,56
Capital employed (Segment assets - Segment liabilities)						
Financing	12816,83	12305,51	11316,64	12816,83	11316,64	11724,89
Others *	1457,47	1455,72	1393,65	1457,47	1393,65	1424,01
Unallocated	505,63	521,41	463,98	505,63	463,98	559,41
Total Capital employed	14779,93	14282,64	13174,27	14779,93	13174,27	13708,31

* Others comprise asset management, investment banking and institutional broking.

3 The analytical ratios and key data relating to standalone results are as under:

(₹ in lakhs)

Particulars	Standalone					
	Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Six months ended 30.09.2013	Six months ended 30.09.2012	Year ended 31.03.2013
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
(i) Capital adequacy ratio	23.89%	22.94%	21.43%	23.89%	21.43%	22.00%
(ii) NPA Ratio (see note 7)						
(a) Amount of gross non performing advances	180,49	181,67	150,26	180,49	150,26	85,12
(b) Amount of net non performing advances	111,27	112,46	72,67	111,27	72,67	28,91
(c) % of gross non performing advances to gross advances	0.32%	0.32%	0.28%	0.32%	0.28%	0.15%
(d) % of net non performing advances to net advances	0.20%	0.20%	0.13%	0.20%	0.13%	0.05%
(iii) Return on assets (annualised)	2.71%	2.81%	2.71%	2.78%	2.60%	2.63%

4 Income from operations (standalone) for the six months ended September 30, 2013 include dividend from subsidiary companies of ₹ 28,07 lakhs (for the six months ended September 30, 2012 ₹ 1,51 lakhs and for the year ended March 31, 2013 ₹ 25,51 lakhs).

5 Other income (standalone) for the year ended March 31, 2013 include profit on sale of 100% equity shares in IDFC Project Equity Company Limited to IDFC Alternatives Limited amounting to ₹ 3,73 lakhs.

6 During the quarter and six months ended September 30, 2013, the Company issued 11,34,714 and 13,98,362 equity shares respectively of face value of ₹ 10 each pursuant to exercise of stock options by employees under the employee stock option scheme.

7 The disclosures for NPA referred to point 3 (ii) above correspond to non performing advances.

8 The classification of assets and liabilities into current and non-current is carried out based on their residual maturity profile as per the requirement of Revised Schedule VI to the Companies Act, 1956. The estimates and assumptions regarding prepayments (which are taken into account for ALM purpose) are not considered while classifying the assets and liabilities into current and non-current.

9 The above results were reviewed by the Audit Committee and approved by the Board of Directors and have been subjected to a "Limited Review" by the Statutory Auditors.

10 The figures for the quarter ended September 30, 2013 and September 30, 2012 are the balancing figures between reviewed figures in respect of the six months ended September 30, 2013 and September 30, 2012 and the reviewed figures of quarter ended June 30, 2013 and June 30, 2012 respectively.

11 The figures for the previous periods / year have been regrouped wherever necessary, in order to make them comparable.

For and on behalf of the Board

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Vikram Limaye
Managing Director & CEO

Mumbai, October 31, 2013