

PART I - Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2013												
Particulars	Standalone						Consolidated					
	Quarter ended 31.12.2013	Quarter ended 30.09.2013	Quarter ended 31.12.2012	Nine months ended 31.12.2013	Nine months ended 31.12.2012	Year ended 31.03.2013	Quarter ended 31.12.2013	Quarter ended 30.09.2013	Quarter ended 31.12.2012	Nine months ended 31.12.2013	Nine months ended 31.12.2012	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 3)	1990,79	2062,78	1966,20	6188,00	5670,49	7753,51	2119,44	2145,36	2038,68	6559,19	5910,01	8126,80
(b) Other operating income	1,20	3,10	2,98	7,91	11,07	11,79	1,20	3,10	2,98	7,91	11,07	11,79
Total income from operations (net)	1991,99	2065,88	1969,18	6195,91	5681,56	7765,30	2120,64	2148,46	2041,66	6567,10	5921,08	8138,59
2 Expenses												
(a) Employee benefits expense	39,26	39,44	36,80	110,18	94,11	136,99	77,47	77,85	79,59	223,84	213,68	291,64
(b) Other expenses	18,79	20,83	15,12	63,18	49,30	84,77	46,10	51,79	45,12	160,19	133,99	203,36
(c) Provisions and contingencies	37,82	49,02	50,32	145,97	183,01	394,11	36,52	50,07	51,83	145,76	184,91	349,63
(d) Depreciation and amortisation expense	6,15	6,13	6,90	18,30	20,59	27,45	7,92	7,83	8,63	23,37	25,79	34,40
Total expenses	102,02	115,42	109,14	337,63	347,01	643,32	168,01	187,54	185,17	553,16	558,37	879,03
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1889,97	1950,46	1860,04	5858,28	5334,55	7121,98	1952,63	1960,92	1856,49	6013,94	5362,71	7259,56
4 Other income (see note 4)	3,02	47	5,70	3,98	10,74	11,19	2,20	55	5,92	3,32	8,93	9,83
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1892,99	1950,93	1865,74	5862,26	5345,29	7133,17	1954,83	1961,47	1862,41	6017,26	5371,64	7269,39
6 Finance costs	1253,55	1255,83	1208,47	3774,18	3468,55	4665,19	1268,02	1260,39	1211,05	3805,93	3471,50	4675,83
7 Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
8 Profit from ordinary activities before tax (5-6±7)	639,44	695,10	657,27	2088,08	1876,74	2467,98	686,81	701,08	651,36	2211,33	1900,14	2593,56
9 Tax expense (net)	164,00	197,00	188,60	600,00	562,80	703,00	181,09	209,91	196,47	653,71	586,56	751,13
10 Net profit from ordinary activities after tax (8-9)	475,44	498,10	468,67	1488,08	1313,94	1764,98	505,72	491,17	454,89	1557,62	1313,58	1842,43
11 Extraordinary items (net of tax)	-	-	-	-	-	-	-	-	-	-	-	-
12 Net profit after tax before minority interest and share of profit of associates (10±11)	475,44	498,10	468,67	1488,08	1313,94	1764,98	505,72	491,17	454,89	1557,62	1313,58	1842,43
13 Share of profit of associates (equity method)	-	-	-	-	-	-	71	44	58	1,42	1,19	1,86
14 Minority interest	-	-	-	-	-	-	5,75	4,86	40	14,30	4,27	8,09
15 Net Profit after tax, minority interest and share of profit of associates (12+13-14)	475,44	498,10	468,67	1488,08	1313,94	1764,98	500,68	486,75	455,07	1544,74	1310,50	1836,20
16 Paid-up equity share capital (see note 5) (Face value ₹ 10/- each)	1516,22	1516,13	1514,37	1516,22	1514,37	1514,73	1516,22	1516,13	1514,37	1516,22	1514,37	1514,73
17 Reserves excluding revaluation reserves	-	-	-	-	-	11942,58	-	-	-	-	-	12167,89
18 Earnings per share (of ₹ 10/- each)(not annualised)												
(a) Basic (₹) (see note 5)	3.14	3.28	3.09	9.82	8.68	11.66	3.30	3.21	3.01	10.19	8.66	12.13
(b) Diluted (₹) (see note 5)	3.14	3.28	3.07	9.80	8.64	11.59	3.30	3.21	2.98	10.17	8.62	12.06

PART II - Select information for the quarter and nine months ended December 31, 2013							
Particulars	Quarter ended 31.12.2013	Quarter ended 30.09.2013	Quarter ended 31.12.2012	Nine months ended 31.12.2013	Nine months ended 31.12.2012	Year ended 31.03.2013	Particulars
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)	
A Particulars of shareholding							B Investor complaints for the quarter ended December 31, 2013
Public shareholding							(i) Shareholders' complaints :
- Number of shares	151,62,18,366	151,61,25,991	151,43,73,497	151,62,18,366	151,43,73,497	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	(ii) Infrastructure retail bondholders' complaints :
(as a % of the total shareholding of promoter and promoter group)							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 share capital of the Company)							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
(b) Non-encumbered							
- 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)							

IDFC Limited

Notes:

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

(₹ in lakhs)

Particulars	Quarter ended 31.12.2013	Quarter ended 30.09.2013	Quarter ended 31.12.2012	Nine months ended 31.12.2013	Nine months ended 31.12.2012	Year ended 31.03.2013
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Segment revenue						
Financing	2007,95	2070,12	1976,09	6261,86	5687,52	7774,63
Others *	112,88	106,63	89,59	339,94	259,79	390,40
	2120,83	2176,75	2065,68	6596,80	5947,31	8165,03
Less: Inter segment revenue	(19)	(28,29)	(24,02)	(28,70)	(26,23)	(26,44)
Income from operations	2120,64	2148,46	2041,66	6567,10	5921,08	8138,59
Segment results						
Financing	639,24	663,63	629,58	2087,90	1835,96	2464,52
Others *	47,56	37,36	16,69	123,30	57,41	122,27
Unallocated	1	9	5,09	13	6,77	6,77
Profit before tax	686,81	701,08	651,36	2211,33	1900,14	2593,56
Capital employed (Segment assets - Segment liabilities)						
Financing	13229,73	12816,83	11782,98	13229,73	11782,98	11724,89
Others *	1465,98	1457,47	1370,75	1465,98	1370,75	1424,01
Unallocated	588,53	505,63	481,70	588,53	481,70	559,41
Total Capital employed	15284,24	14779,93	13635,43	15284,24	13635,43	13708,31

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

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

(₹ in lakhs)

Particulars	Standalone					
	Quarter ended 31.12.2013	Quarter ended 30.09.2013	Quarter ended 31.12.2012	Nine months ended 31.12.2013	Nine months ended 31.12.2012	Year ended 31.03.2013
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
(i) Capital adequacy ratio %	24.77%	23.89%	22.42%	24.77%	22.42%	22.00%
(ii) NPA Ratio (see note 6)						
(a) Amount of gross NPA	340,80	180,49	142,59	340,80	142,59	85,12
(b) Amount of net NPA	274,65	111,27	65,70	274,65	65,70	28,91
(c) % of gross NPA to gross advances	0.62%	0.32%	0.26%	0.62%	0.26%	0.15%
(d) % of net NPA to net advances	0.50%	0.20%	0.12%	0.50%	0.12%	0.05%
(iii) Return on assets (annualised) %	2.60%	2.71%	2.69%	2.70%	2.64%	2.63%

3 Income from operations (Standalone) for the nine months ended December 31, 2013 include dividend from subsidiary companies of ₹ 28,07 lakhs (for the nine months ended December 31, 2012 ₹ 25,51 lakhs and for the year ended March 31, 2013 ₹ 25,51 lakhs).

4 Other income (Standalone) for the nine months ended December 31, 2013 include profit on sale of 100% equity shares in IDFC Pension Fund Management Company Limited to IDFC Securities Limited amounting to ₹ 68 lakhs. Other income for 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.

5 During the quarter and nine months ended December 31, 2013, the Company issued 92,375 and 14,90,737 equity shares respectively of face value of ₹ 10 each pursuant to exercise of stock options by employees under the employee stock option scheme.

6 The disclosures for NPA referred to point 2 (ii) above correspond to non performing advances.

7 During the quarter and nine months ended December 31, 2013, Galaxy Mercantiles Limited became subsidiary of the Company.

8 Financial statements of Galaxy Mercantiles Limited and Neopro Technologies Private Limited have not been consolidated since these investments are held exclusively with a view to dispose off in near future.

9 IDFC Securities Limited, a wholly owned subsidiary of IDFC Limited has filed a scheme of arrangement before the Hon'ble Bombay High Court seeking approval for merger of its wholly owned subsidiaries, IDFC Capital Limited, IDFC Distribution Company Limited and IDFC Pension Fund Management Company Limited with IDFC Securities Limited, with effect from November 1, 2013. The proposed scheme is subject to approval of Hon'ble Bombay High Court and accordingly no effect of the scheme is reflected in these accounts.

10 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.

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
sd/-
Vikram Limaye
Managing Director & CEO

Mumbai, January 31, 2013