

PRESS RELEASE

For Immediate Release

PAT Growth of 21% and Loan Book growth of 28%

Mumbai, May 08, 2012

Highlights of FY 2012

- Net Interest income of ₹2,113 crore : an increase of 28%
 - Profit After Tax of ₹1,554 crore for FY 2012 compared to ₹1,282 crore in FY 2011: an increase of 21%
 - Balance sheet size as on March 31, 2012 - ₹60,979 crore : an increase of 24%
 - Loan book increased from ₹38,215 crore as on March 31, 2011 to ₹48,888 crore as on March 31, 2012: an increase of 28%
 - Net NPAs at 0.15% of outstanding loans
 - Average Assets under management – ₹36,211 crore
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At its 88th Board Meeting held on May 08, 2012, the Board of Directors of Infrastructure Development Finance Company Limited (IDFC) approved financial results for the period April 1, 2011 to March 31, 2012 and recommended Dividend at the rate of ₹ 2.30 per equity share for FY 2012.

BALANCE SHEET

- The balance sheet size grew by 24% from ₹ 49,347 crore as at March 31, 2011 to ₹ 60,979 crore as at March 31, 2012.
- Loan book increased by 28% from ₹ 38,215 crore as at March 31, 2011 to ₹ 48,888 crore as at March 31, 2012.
- Cumulative Outstanding Approvals was ₹ 69,718 crore as on March 31, 2012.

INCOME

- Net Interest Income (NII) increased by 28% from ₹ 1,645 crore in FY 2011 to ₹ 2,113 crore in FY 2012.
 - NII from loans increased by 25% from ₹ 1,501 crore in FY 2011 to ₹ 1,880 crore in FY 2012.
 - NII from treasury operations increased by 62% from ₹ 144 crore in FY 2011 to ₹ 233 crore in FY 2012.
- Non Interest Income decreased by 4% from ₹ 875 crore in FY 2011 to ₹ 844 crore in FY 2012.
 - Income from principal investments increased by 83% from ₹ 191 crore in FY 2011 to ₹ 350 crore in FY 2012.
 - Fees from IDFC's asset management business decreased by 4% from ₹ 292 crore in FY 2011 to ₹ 280 crore in FY 2012.
 - Income from Investment banking and broking activity decreased by 62% from ₹ 199 crore in FY 2011 to ₹ 75 crore in FY 2012.
 - Loan related and other fees decreased by 28% from ₹ 194 crore in FY 2011 to ₹ 139 crore in FY 2012.



PROFITS

- Profit before Tax increased by 22% from ₹ 1,779 crore in FY 2011 to ₹ 2,173 crore in FY 2012.
- After accounting for minority interest, tax and share of profit in associate company, PAT increased by 21% from ₹ 1,282 crore in FY 2011 to ₹ 1,554 crore in FY 2012.
- EPS (diluted) increased by 17% from ₹ 8.71 per share to ₹ 10.20 per share.

Enclosed Annex 'A' provides details on Balance Sheet, Profit & Loss and key ratios on a Y-o-Y & Q-o-Q basis.

For further details, please contact:

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Annex A
1. Balance Sheet
(Amounts in ₹ crore)

Particular	31-Mar-11	30-Jun-11	30-Sep-11	31-Dec-11	31-Mar-12	% Growth	
						FY12 vs FY11	Mar12 vs Dec11
Shareholders' Funds	11,248	11,551	12,073	12,430	12,285	9%	-1%
Borrowings	36,304	38,669	39,576	43,729	46,435	28%	6%
Current Liabilities	1,795	1,521	1,333	1,874	2,259	26%	21%
TOTAL LIABILITIES	49,347	51,741	52,981	58,032	60,979	24%	5%
Net Loan Book	37,652	37,527	39,313	43,897	48,184	28%	10%
Gross Loan Book	38,215	38,112	39,927	44,547	48,888	28%	10%
Less Provision	563	585	614	651	705	25%	8%
Treasury ¹	6,446	8,665	7,111	6,654	6,605	2%	-1%
Consol Equity ^{1,2}	3,082	3,107	3,090	3,112	3,098	1%	0%
Current Assets	2,167	2,441	3,467	4,370	3,092	43%	-29%
TOTAL ASSETS	49,347	51,741	52,981	58,032	60,979	24%	5%

1 Net of provision
2 Goodwill on consolidation as of March 31, 2012 - ₹967 crore
2. Profit & Loss Account
(Amounts in ₹ crore)

Particular	FY11	FY12	% Growth	Q4FY11*	Q4FY12	% Growth	Q3FY12	% Growth
Net Interest Income	1,645	2,113	28%	478	586	23%	546	7%
Loans	1,501	1,880	25%	426	540	27%	473	14%
Treasury	144	233	62%	52	46	-12%	73	-38%
Non-Interest Income	875	844	-4%	182	133	-27%	212	-37%
Principal Investments	191	350	83%	29	29	-1%	91	-69%
Asset Management	292	280	-4%	88	60	-33%	68	-12%
Mutual Fund	110	122	11%	34	29	-16%	27	6%
Alternates	182	159	-13%	55	31	-43%	41	-24%
Fees	139	120	-14%	30	29	-2%	30	-2%
Cap Gain & Carry	43	39	-10%	24	2	-93%	11	-85%
Investment Banking & Broking	199	75	-62%	38	15	-62%	23	-38%
Investment Banking	146	34	-77%	28	4	-86%	16	-74%
Institutional Broking	53	41	-23%	10	10	7%	8	38%
Loan Related & Other Fees	194	139	-28%	27	31	14%	30	4%
Other Income	26	23	-11%	7	6	-16%	2	139%
OPERATING INCOME	2,547	2,980	17%	667	725	9%	760	-5%
OPERATING EXPENSES	533	523	-2%	163	150	-8%	127	18%
HR	296	305	3%	96	90	-6%	73	24%
Non-HR	238	218	-8%	67	60	-10%	55	10%
Provisions	235	285	21%	90	84	-7%	98	-14%
PBT	1,779	2,173	22%	415	491	18%	535	-8%
Tax, Minority int, etc	497	619	24%	126	156	24%	154	1%
PAT	1,282	1,554	21%	289	335	16%	381	-12%

** adjusted for foundation*

3. Ratios

Particular	FY11	FY12
NII / Operating Income	65%	71%
Non-int income / Operating Income	34.4%	28.3%
HR / Operating Income	11.6%	10.2%
Cost / Income	20.9%	17.5%
Effective tax rate	27.9%	28.5%
RoE	12.9%	13.0%
Leverage (<i>Closing</i>)	4.2 x	5.0 x
Loan Loss Reserve (<i>Closing</i>)	1.6%	1.5%
Gross NPA	0.21%	0.30%
Net NPA	0.10%	0.15%
Average Spreads	2.2%	2.4%
NIMs	4.2%	4.3%