

PRESS RELEASE

For Immediate Release

IDFC consolidated net profit increased by 33% in H1 FY 2007 over the same period last fiscal

Mumbai, October 30, 2006

Highlights of H1 FY 2007

- Profit After Tax of Rs. 286 crore. An increase of 33% over H1 FY 2006 (Rs. 215 crore)
- Net Interest income (NII) of Rs. 213 crore. An increase of 45% over H1 FY 2006 (Rs. 147 crore)
- Net NPAs - NIL.
- Balance sheet size as on September 30, 2006 : Rs. 15,393 crore : an increase of 49%
- Gross approvals of Rs. 6,317 crore for 64 projects (Rs.6,231 crore in H1 FY 2006)
- Gross disbursements of Rs. 3,442 crore for 67 projects : an increase of 44% (Rs.2,392 crore in H1 FY 2006)

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- At the meeting of Committee of Directors of Infrastructure Development Finance Company Limited (IDFC) held on October 30, 2006, IDFC's financial results for the period April 1 to September 30, 2006 (H1 FY 2007) were approved.

INCOME

- Net interest income (NII) from infrastructure loans for H1 FY 2007 increased by 38% to Rs. 191 crore from Rs. 138 crore in the period April 1 to September 30, 2005 (H1 FY 2006).
- Net interest income from treasury operations for H1 FY 2007 grew 2.6 times to Rs. 22 crore from Rs. 8.5 crore in H1 FY 2006.
- Non Interest Income for H1 FY 2007 increased by 14% to Rs. 153 crore from Rs. 134 crore in H1 FY 2006 with profit on sale of equity at Rs. 95 crore as against Rs. 93 crore in H1 FY 2006.
- Income from fees and advisory during the period increased by 45% to Rs. 54 crore from Rs. 38 crore in H1 FY 2006. Income from asset management grew 4.5 times from Rs. 6 crore in H1 FY 2006 to Rs. 28 crore in H1 FY 2007.

PROFITS

- Profit before tax (PBT) for H1 FY 2007 increased by 49% to Rs. 350 crore from Rs. 235 crore for H1 FY 2006.
- After providing Rs. 70 crore for tax and accounting for Rs. 6 crore from associated companies, the profit after tax (PAT) for H1 FY 2007 increased by 33% to Rs. 286 crore, from Rs. 215 crore in H1 FY 2006.

EPS

- The Earnings Per Share (EPS) (diluted) increased to Rs. 2.5 per share in H1 FY 2007 from Rs. 2.1 in H1 FY 2006, an increase of 23%.

INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY LIMITED

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BALANCE SHEET AND NPAs

- The balance sheet size, as on September 30, 2006, was Rs. 15,393 crore, an increase of 49% over the balance sheet size as on September 30, 2005.
- Net infrastructure loans increased by 52% to Rs. 12,307 crore.
- Equity book was Rs. 608 crore as on September 30, 2006, as against Rs. 258 crore as on September 30, 2005.
- During H1 FY 2007, gross approvals and disbursements /commitments were Rs. 6,317 crore for 64 projects and Rs. 3,442 crore for 67 projects respectively, an increase of 1% and 44% respectively, over the figures for H1 FY 2006 (approvals of Rs. 6,231 crore & disbursements/ commitments of Rs. 2,392 crore).
- As on September 30, 2006, IDFC's exposure was Rs. 19,609 crore.
- There were no net NPAs as on September 30, 2006.

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