

PRESS RELEASE

For Immediate Release

IDFC consolidated net profit increased by 33% in 9M FY 2007 over the same period last fiscal

Mumbai, January 19, 2007

Highlights of 9M FY 2007

- Profit After Tax of Rs. 411 crore. An increase of 33% over 9M FY 2006 (Rs. 308 crore)
- Net Interest income (NII) of Rs. 329 crore. An increase of 43% over 9M FY 2006 (Rs. 229 crore)
- Net NPAs - NIL.
- Balance sheet size as on December 31, 2006 : Rs. 16,377 crore : an increase of 49%
- Gross approvals of Rs. 9,105 crore for 81 projects (Rs.7,477 crore in 9M FY 2006)
- Gross disbursements of Rs. 5,348 crore for 79 projects : an increase of 30% (Rs.4,124 crore in 9M FY 2006)

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- At the meeting of Board of Directors of Infrastructure Development Finance Company Limited (IDFC) held on January 19, 2007, IDFC's financial results for the period April 1 to December 31, 2006 (9M FY 2007) were approved.

INCOME

- Net interest income (NII) from infrastructure loans for 9M FY 2007 increased by 35% to Rs. 295 crore from Rs. 218 crore in the period April 1 to December 31, 2005 (9M FY 2006).
- Net interest income from treasury operations for 9M FY 2007 grew 3.15 times to Rs. 34 crore from Rs. 11 crore in 9M FY 2006.
- Non Interest Income for 9M FY 2007 increased by 20% to Rs. 207 crore from Rs. 172 crore in 9M FY 2006 with profit on sale of equity at Rs. 124 crore as against Rs. 110 crore in 9M FY 2006.
- Income from fees and advisory during the period increased by 38% to Rs. 81 crore from Rs. 58 crore in 9M FY 2006. Income from asset management grew 3.1 times to Rs. 41 crore in 9M FY 2007 from Rs. 13 crore in 9M FY 2006.

PROFITS

- Profit before tax (PBT) for 9M FY 2007 increased by 45% to Rs. 500 crore from Rs. 344 crore for 9M FY 2006.
- After providing Rs. 97 crore for tax and accounting for Rs. 8 crore from associated companies, the profit after tax (PAT) for 9M FY 2007 increased by 33% to Rs. 411 crore, from Rs. 308 crore in 9M FY 2006.

EPS

- The Earnings Per Share (EPS) (diluted) increased to Rs. 3.6 per share in 9M FY 2007 from Rs. 2.9 in 9M FY 2006, an increase of 26%. 1

INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY LIMITED

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BALANCE SHEET AND NPAs

- The balance sheet size, as on December 31, 2006, was Rs. 16,377 crore, an increase of 49% over the balance sheet size as on December 31, 2005.
- Net infrastructure loans increased by 54% to Rs. 13,400 crore.
- During 9M FY 2007, gross approvals and disbursements /commitments were Rs. 9,105 crore for 81 projects and Rs. 5,348 crore for 79 projects respectively, an increase of 22% and 30% respectively, over the figures for 9M FY 2006 (approvals of Rs. 7,477 crore & disbursements/ commitments of Rs. 4,124 crore).
- As on December 31, 2006, IDFC's exposure was Rs. 21,035 crore.
- There were no net NPAs as on December 31, 2006.

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