

PRESS RELEASE

For Immediate Release

IDFC consolidated net profit increased by 31% in H1 FY 2008 over H1 FY 2007

Mumbai, October 14, 2007

Highlights of H1 FY 2008

- Profit After Tax of Rs. 375 crore. An increase of 31% over H1 FY 2007 (Rs. 286 crore)
 - Net Interest income (NII) of Rs. 329 crore. An increase of 55% over H1 FY 2007 (Rs. 213 crore)
 - Net NPAs - NIL
 - Balance sheet size as on September 30, 2007 : Rs. 22,442 crore : an increase of 50%
 - Gross approvals of Rs. 8,593 crore : an increase of 36% (Rs.6,317 crore in H1 FY 2006)
 - Gross disbursements of Rs. 4,938 crore : an increase of 43% (Rs.3,446 crore in H1 FY 2006)
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- At its 60th Board Meeting held on October 14, 2007, the Board of Directors of Infrastructure Development Finance Company Limited (IDFC) approved financial results for the period April 1, 2007 to September 30, 2007 (H1 FY 2008).

INCOME

- Net Interest Income (NII) increased by 55% from Rs. 213 crore in H1 FY 2007 to Rs. 329 crore in H1 FY 2008.
 - Net Interest Income (NII) from infrastructure loans increased by 31% from Rs. 191 crore in H1 FY 2007 to Rs. 250 crore in H1 FY 2008
 - Net Interest Income from treasury operations increased 3.6 times from Rs. 22 crore in H1 FY 2007 to Rs. 80 crore H1 FY 2008.
- Non Interest Income for H1 FY 2008 increased by 92% from Rs. 153 crore in H1 FY 2007 to Rs. 293 crore H1 FY 2008.
 - Fee income increased by 206% from Rs. 54 crore in H1 FY 2007 to Rs. 166 crore in H1 FY 2008.
 - Profit on sale of equity investments & dividend increased from Rs. 95 crore in H1 FY 2007 to Rs. 124 crore in H1 FY 2008.

PROFITS

- Profit before tax (PBT) increased by 43% from Rs. 350 crore in H1 FY 2007 to Rs. 502 crore in H1 FY 2008.
- After providing Rs. 128 crore for tax and minority interest, the profit after tax (PAT) for H1 FY 2008 increased by 31% to Rs. 375 crore, from Rs. 286 crore in H1 FY 2007.

EPS

- The Earnings Per Share (EPS) (diluted) increased to Rs. 3.11 per share in H1 FY 2008 from Rs. 2.53 in H1 FY 2007, an increase of 23%.



BALANCE SHEET AND NPAs

- The balance sheet size, increased by 50% from Rs. 14,900 crore as on September 30, 2006 to Rs. 22,442 crore as on September 30, 2007.
- Loan book increased by 36% from Rs. 12,400 crore to Rs. 16,818 crore.
- Equity book increased by 177% from Rs. 614 crore to Rs. 1,702 crore.
- During H1 FY 2008, gross approvals and disbursements / commitments were Rs. 8,593 crore and Rs. 4,938 crore respectively, an increase of 36% and 43% respectively, over the figures for H1 FY 2007 (approvals of Rs. 6,317 crore & disbursements / commitments of Rs. 3,446 crore).
- As on September 30, 2007, IDFC's exposure was Rs. 27,737 crore.
- There were no net NPAs as on September 30, 2007.

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