

PRESS RELEASE

For Immediate Release

IDFC consolidated net profit increased by 20% in Q1 FY 2009 over Q1 FY 2008

Mumbai, July 18, 2008

Highlights of Q1 FY 2009

- Profit After Tax of Rs.217 crore. An increase of 20% over Q1 FY 2008 (Rs.181 crore)
- EPS (diluted) increased from Rs.1.6 to Rs.1.67 per share
- Net Interest income (NII) of Rs.214 crore. An increase of 60% over Q1 FY 2008 (Rs.: 133 crore)
- Balance sheet size as on June 30, 2008 : Rs. 29,510 crore : an increase of 43%
- Gross approvals of Rs.4,486 crore : an increase of 5% (Rs.4,286 crore in Q1 FY 2008)
- Gross disbursements of Rs.2,735 crore : an increase of 12% (Rs.2,444 crore in Q1 FY 2008)

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- At its 68th Board Meeting held on July 18, 2008, the Board of Directors of Infrastructure Development Finance Company Limited (IDFC) approved financial results for the period April 1, 2008 to June 30, 2008.

INCOME

- Net Interest Income (NII) increased by 60% from Rs. 133 crore in Q1 FY 2008 to Rs. 214 crore in Q1 FY 2009.
 - Net Interest Income (NII) from infrastructure loans increased by 71% from Rs. 104 crore in Q1 FY 2008 to Rs. 177 crore in Q1 FY 2009.
 - Net Interest Income from treasury operations increased by 22% from Rs. 30 crore in Q1 FY 2008 to Rs. 36 crore in Q1 FY 2009.
- Non Interest Income for Q1 FY 2009 decreased by 2% from Rs. 165 crore in Q1 FY 2008 to Rs. 162 crore in Q1 FY 2009.
 - Fees from IDFC's asset management business was Rs. 17 crore in Q1 FY 2009.
 - Income from IDFC-SSKI, the investment banking subsidiary of IDFC, was Rs. 35 crore in Q1 FY 2009.
 - Income from principal investments was Rs. 64 crore in Q1 FY 2009.
 - Other fees was Rs. 47 crore in Q1 FY 2009.

PROFITS

- Profit before tax (PBT) increased by 18% from Rs. 242 crore in Q1 FY 2008 to Rs. 287 crore in Q1 FY 2009.
- After accounting for Rs. 70 crore for tax, profit in associate company and minority interest, the profit after tax (PAT) for Q1 FY 2009 increased by 20% to Rs. 217 crore, from Rs. 181 crore in Q1 FY 2008.

BALANCE SHEET

- The balance sheet size, grew by 43% from Rs. 20, 593 crore as on June 30, 2007 to Rs. 29,510 crore as on June 30, 2008.
- Loan book grew by 42% from Rs. 15,108 crore to Rs. 21,489 crore.
- As on June 30, 2008, IDFC's exposure was Rs. 36,307 crore.

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