

December 15, 2015

Dear NCRCP Holder:

Pursuant to the provisions of the Listing Agreement executed between BSE Limited (BSE) (formerly Bombay Stock Exchange Limited) and the Company for listing of Non-Convertible Redeemable Cumulative Preference Shares (NCRCP) issued by the Company on BSE, following information is provided:

- (1) The Financial results of the Company for the half year ended September 30, 2015 are enclosed as Annexure I
- (2) The issue of NCRCP has been rated as "CARE AAA (RPS)" by Credit Analysis & Research Limited (CARE) and the rating has been re-affirmed by CARE. The CARE reserves the right to review the ratings accorded to the issue of NCRCP. However, there has been no change in the rating accorded by CARE for the issue of NCRCP of the Company
- (3) The details of NCRCP issued and outstanding on a private placement basis are as follows:

No	No of NCRCP	Allotment Date	Redemption Date	First / Previous Dividend Due Date	Next Dividend Due on
1	355,016	Mar 25, 2014	Mar. 25, 2021	May 31, 2015*	May 31, 2016
2	20,360	Mar 28, 2014	Mar 28, 2021	May 31, 2015*	May 31, 2016
3	184,624	May 16, 2014	May 16, 2021	Jun 30, 2015*	Jun 30, 2016
4	101,884	Sep 24, 2015	Sep 24, 2022	N.A	Jun 30, 2016
5	15,360	Sep 29, 2015	Sep 29, 2022	N.A	Jun 30, 2016
6	58,095	Sep 30, 2015	Sep 30, 2022	N.A	Jun 30, 2016

* For FY 2014 -15 the Company declared and paid interim dividend on March 30, 2015 which was approved by members as final dividend for the FY 2015

Sincerely

Sd/-

Avinash Bagul
Chief Operating Officer &
Company Secretary

Encl : a/a



Infrastructure Leasing & Financial Services Limited (IL&FS)

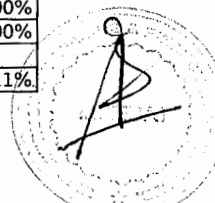
Registered Office : The IL&FS Financial Centre, Plot C-22, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051
Phone: 022 2653 3333 Fax: 022 2653 3042 Website: www.ilfsindia.com CIN No.U65990MH1987PLC044571

Audited Financial Results for the half year ended September 30, 2015

(Rs in Lakhs)

Particulars	Half year ended		Figures for current period ended 30-Sep-15	Year ended 31-Mar-15
	30-Sep-15	30-Sep-14		
	(Audited)	(Audited)	(Audited)	(Audited)
1. Interest / Income earned (a)+(b)+(c)+(d)	76,315	49,902	76,315	1,06,829
(a) Interest on advances	28,872	17,357	28,872	43,073
(b) Income on investments (Refer Note III)	47,443	32,545	47,443	63,756
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
(d) Others	-	-	-	-
2. Other Income	9,609	28,077	9,609	36,217
3. Total Income (1+2)	85,924	77,979	85,924	1,43,046
4. Interest & Finance Charges	53,227	37,738	53,227	80,111
5. Operating Expenses (i)+(ii)	9,369	7,273	9,369	21,832
(i) Employees Cost	3,817	3,314	3,817	11,156
(ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	5,552	3,959	5,552	10,676
(a) Depreciation / Amortisation	882	(232)	882	713
(b) Rent	858	831	858	1,667
(c) Repair & Maintenance	946	988	946	1,916
(d) Other expenses	2,866	2,372	2,866	6,380
6. Total Expenditure (4+5) excluding provisions and contingencies	62,596	45,011	62,596	1,01,943
7. Operating Profit before Provisions and Contingencies (3-6)	23,328	32,968	23,328	41,103
8. Provisions (other than tax) and Contingencies (Refer Note IV)	2,586	2,682	2,586	8,488
9. Exceptional Items	-	-	-	-
10. Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	20,742	30,286	20,742	32,615
11. Tax Expenses (Refer Note V)	3,400	2,360	3,400	2,130
12. Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	17,342	27,926	17,342	30,485
13. Extraordinary items (net of tax expenses)	-	-	-	-
14. Net Profit (+) / Loss (-) for the period (12-13)	17,342	27,926	17,342	30,485
15. Paid-up equity share capital (Face value of Rs.10 each)	12,840	11,806	12,840	12,840
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	4,22,868
17. Analytical Ratios				
(i) Capital Ratio (Refer Note VI) (★★ Unaudited)	★★ 35.52	★★ 33.67	★★ 35.52	40.61
(ii) Earnings Per Share (EPS) (Refer Note VII)				
- Basic EPS	★ 9.70	★ 19.72	★ 9.70	17.50
- Diluted EPS	★ 9.70	★ 19.72	★ 9.70	17.50
18. NPA Ratios				
(a) (i) Gross NPA	-	-	-	-
(ii) Net NPA	-	-	-	-
(b) (i) % of Gross NPA	0.00%	0.00%	0.00%	0.00%
(ii) Net NPA	0.00%	0.00%	0.00%	0.00%
19. Return on Average Assets (Refer Note IX)	★ 0.97%	★ 2.14%	★ 0.97%	2.11%

★ Not Annualised



Notes to Audited Financial Results for the Half Year ended Sept 30, 2015

- (I) The above financial results of the Company for the half year ended September 30, 2015 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 23, 2015 and November 24, 2015 respectively. The audit of the financial results for the half year ended September 30, 2015 has been completed by the Statutory Auditors of the Company
- (II) During the half year ended September 30, 2015 the Company issued 175,339 Non-Convertible Redeemable Cumulative Preference Shares (NCRCPs) of face value Rs 7,500/- each at a premium of Rs 7,500/- per NCRCPs aggregating ₹ 26,301 lakhs
- (III) Income on Investments includes interest on investments, dividend income and profit on sale of investments
- (IV) Provisions (other than tax) and Contingencies include the following :

(Rs in Lakhs)

Particulars	Half Year ended		FY 2015 (Audited)
	Sep'15 (Audited)	Sep'14 (Audited)	
Provision for General Contingencies	2,000	2,500	8,000
Contingency Provision against Standard Assets	583	171	474
Other amounts written off	3	11	14
Total	2,586	2,682	8,488

- (V) Tax expense includes Provisions for Current Tax and Deferred Tax



- (VI) Capital Adequacy Ratio is not applicable since the Company is registered as a Systemically Important Core Investment Company (CIC-ND-SI) with the Reserve Bank of India (RBI) w.e.f. September 11, 2012. As per the Core Investment Companies (Reserve Bank) Directions, 2011, the Company is required to maintain Capital Ratio of atleast 30% apart from satisfying other conditions. The said ratios for the half year ended September 30, 2015 and September 30, 2014 are not verified by the Statutory Auditors
- (VII) At the Annual General Meeting held on September 22, 2014 the Shareholders have approved Right issue of Equity Shares. Accordingly, the Company has offered 13,117,721 equity shares on rights basis in the ratio of 1 : 9 i.e., 1 equity Share for every 9 equity Shares held. The Company has completed the Right Issue of Equity Shares and accordingly allotted 10,343,787 equity shares on January 15, 2015. The Earnings per share has been accordingly restated to give effect of the Rights issue for the half year ended September 30, 2014
- (VIII) The Company is in the business of providing financial services relating to the commercialisation of infrastructure including loans and investments in Group Companies. As such, all activities undertaken by the Company are incidental to the main business. There are no separate reportable business segments as per Accounting Standard 17 (AS-17) on "Segment Reporting"
- (IX) Average of the opening and closing total assets for the period is considered as average assets for computation of return on Average Assets
- (X) Figures for the previous year / period have been regrouped and re-classified wherever necessary

Place : Mumbai

Date : November 24, 2015

