

August 8, 2014

The Manager
The Listing Department
National Stock Exchange Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

NSE Symbol: IVC
ISIN : INE050B01023

Re : Revised Press Release for the quarter ended June 30, 2014

Dear Sir :

Enclosed herewith is the revised Press Release of the Company in connection with the Unaudited Financial Results for the quarter ended June 30, 2014, which was released to the press after the Board Meeting held on August 7, 2014

There is a minor change in the language on Page 2 of the Press Release under "Operational Performance". Instead of "During the financial year 2014," it now reads as "During the quarter ending June 2014,"

As discussed, we request you to replace the old Press Release with the revised Press Release and reflect the same as revised with a remark of the change on your website

Kindly acknowledge receipt of the same

Thanking you,

Yours sincerely,



Sanjay Mitra
Company Secretary

Encl: as above

PRESS RELEASE**IL&FS Investment Managers Limited reports results for Q1 FY2015 results**

- **Consolidated Revenues at ₹ 50.75 Crores for Q1 FY2015, lower by 9% as compared to Q4 FY2014 which stood at ₹ 55.82 Crores**
- **Profit after Tax (PAT) at ₹ 15.34 Crores for Q1 FY2015, 4% lower as compared to Q4 FY2014 which stood at ₹ 16.01 Crores**
- **Consolidated EPS at ₹ 0.49 for Q1 FY2015**

Mumbai, August 7, 2014: IL&FS Investment Managers Limited (BSE: 511208; NSE: IVC) today reported its results for quarter ended June 30, 2014

For the Quarter ended June 30, 2014

Consolidated revenue for Q1 FY2015 was lower by 9% at ₹ 50.75 Crores compared to ₹ 55.82 Crores for Q4 FY2014

Consolidated expenditure including interest, depreciation and amortisation for Q1 FY2015 was lower by 6% at ₹ 29.37 Crores as compared to ₹ 31.14 Crores for Q4 FY2014

Consolidated net profit after tax and minority interest (PAT) for Q1 FY2015 was lower by 4% at ₹ 15.34 Crores as compared to ₹ 16.01 Crores for Q4 FY2014

Consolidated EPS for Q1 FY2015 stood at ₹ 0.49 compared to ₹ 0.51 for Q4 FY2014

Dr Archana Hingorani, Chief Executive Officer, IL&FS Investment Managers, said, “The Indian economy had faced turbulent times in the last five years with key economic indicators taking a turn for worse”. With positive election outcome and the Governments impetus on growth the economy has seen a marginal uptick. The capital market fund flow has improved due to a stable government and industry friendly measures announced. It is expected that private equity inflows will follow a similar trend over the next 18 to 24 months. As the overall economic environment has showed signs of revival there is a sense of great optimism going forward. This potential improvement in the operating environment is expected to provide a platform for a robust performance from the Company in the coming fiscal”

OPERATIONAL PERFORMANCE

During the quarter ending June 2014, IIML recorded exits of ₹ 306.5 Crores from its portfolio. One of the focus areas during the quarter was to work closely with investee companies to generate optimum valuation and exit options. Despite Q1 FY2015 presenting a challenging environment for exits, the Company was able to achieve significant headway in generating cash flows

About IL&FS Investment Managers Limited

IL&FS Investment Managers Limited (IIML) is India's first and only listed Private Equity firm. IIML has been a pioneer in managing and advising private equity investments, ranging from Real Estate, Infrastructure to sector agnostic Private Equity Funds. IIML has, to date, invested in over 163 investments and managed over 96 exits/liquidity events. IIML manages assets of around US\$ 3.2 bn across sectors and has delivered a gross internal rate of return of over 22% (in US\$ terms)

Some of the representative transactions of IL&FS Investment Managers Limited are ABG Shipyard, Ansal SEZ, Continental Warehousing, DEN Networks, DQ Entertainment, Futuresoft, Godrej Beverage & Foods, Gujarat Pipavav Port, Hotel Leelaventures, CNN IBN, iMetrix Technologies, Indiagames, Indraprastha Gas, Maharashtra Natural Gas, Noida Toll Bridge Company, Noida Towers Private Limited, QVC Realty, Ramky Enviro Engineers, Sasken Communication, Shoppers Stop, Tejas Networks, AIPL Ambuja, International Recreation Parks, Sterling Holidays and Neelkamal Realtors

IL&FS Investment Managers Limited is publicly traded on Bombay Stock Exchange (BSE Symbol: 511208) and the National Stock Exchange (NSE Symbol: IVC). More on www.iimlindia.com

SAFE HARBOUR

Certain statements included in this press release may constitute "forward-looking statements" in respect of the Company's operations, performance, prospects and/or financial condition. By their nature, forward looking statements involve a number of risks, uncertainties and assumptions and actual results or events may differ materially from those expressed or implied by those statements. Accordingly, no assurance can be given that any particular expectation will be met and reliance should not be placed on any forward-looking statement. Additionally, forward looking statements regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. No responsibility or obligation is accepted to update or revise any forward looking statement resulting from new information, future events or otherwise. Nothing in this presentation should be construed as a profit forecast

This press release does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase any shares in the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment or investment decisions relating thereto, nor does it constitute a recommendation regarding the shares of the Company. Past performance cannot be relied upon as a guide to future performance. Information in this press release reflects the knowledge and information available at the time of its preparation

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