

August 8, 2016

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
BSE Security Code : 511208
ISIN : INE050B01023

Re : Results and Limited Review Reports for the quarter ended June 30, 2016

Dear Sir :

We send herewith the Unaudited Financial Results of the Company both standalone and consolidated for the quarter ended June 30, 2016, which were approved at the Meeting of the Board of Directors of the Company held on August 8, 2016, along with the copies of the Limited Review Reports of the Auditors' of the Company

Kindly acknowledge receipt of the same

Thanking you,

Yours sincerely,



Sanjay Mitra
Company Secretary

Encl : As above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF IL&FS INVESTMENT MANAGERS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IL&FS INVESTMENT MANAGERS LIMITED** (the "Company") for the Quarter ended June 30, 2016 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rukshad N. Daruvala
Partner
(Membership No. 111188)

MUMBAI, August 8, 2016

IL&FS INVESTMENT MANAGERS LIMITED

Registered Office: The IL&FS Financial Centre, C-22, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

CIN: L65999MH1986PLC147981. Website: www.iimlindia.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED JUNE 30, 2016**
PART I

(₹ in lakhs)					
Sr. No.	Particulars	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 31.03.2016 (Refer note 5)	Quarter Ended 30.06.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)
1)	Income from Operations				
	a) Income from Operations	1,122.35	1,557.86	1,891.45	7,395.39
	b) Other Operating Income	457.72	2,028.20	525.56	2,811.76
	Total Income from Operations (Net)	1,580.07	3,586.06	2,417.01	10,207.15
2)	Expenses				
	a) Employees benefits expense	535.49	511.01	599.81	2,306.57
	b) Depreciation/Amortisation expense	13.99	20.09	5.10	50.39
	c) Legal and Professional expense	180.37	93.45	136.45	485.26
	d) Other expense	202.49	395.89	295.00	1,379.23
	Total Expenses	932.34	1,020.44	1,036.36	4,221.45
3)	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	647.73	2,565.62	1,380.65	5,985.70
4)	Other Income	248.97	117.75	141.22	502.42
5)	Profit from Ordinary Activities before Finance costs and Exceptional Items (3+4)	896.70	2,683.37	1,521.87	6,488.12
6)	Finance costs	-	-	-	-
7)	Profit from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	896.70	2,683.37	1,521.87	6,488.12
8)	Exceptional Items	-	-	-	-
9)	Profit from Ordinary Activities before tax (7+8)	896.70	2,683.37	1,521.87	6,488.12
10)	Tax expense	183.59	565.80	421.60	1,574.74
11)	Net Profit from Ordinary Activities after tax (9-10)	713.11	2,117.57	1,100.27	4,913.38
12)	Extraordinary Items (net of tax expense)	-	-	-	-
13)	Net Profit for the period / year (11-12)	713.11	2,117.57	1,100.27	4,913.38
14)	Paid-up Equity Share Capital (Face Value of ₹ 2/- each)	6,280.85	6,280.85	6,280.85	6,280.85
15)	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				6,107.55
16)	Earnings Per Share (₹) (before and after Extraordinary Items) (Face Value of ₹ 2/- each)				
	- Basic (Not Annualised)	0.23	0.67	0.35	1.56
	- Diluted (Not Annualised)	0.23	0.67	0.35	1.56



NOTES :

- (1) The aforesaid standalone unaudited financial results of the Company for the quarter ended June 30, 2016, have been reviewed by the Audit Committee at its meeting held on August 8, 2016 and approved by the Board of Directors at its meeting held on August 8, 2016 and have been subjected to limited review by the Statutory Auditor of the Company
- (2) The Company is in the business of providing "Asset Management and other related service". As such, there are no separate reportable business or geographical segments as per Accounting Standard (AS 17) on "Segment Reporting"
- (3) Tax expense for the quarter ended June 30, 2016 is inclusive of deferred tax credit of ₹ 0.17 lakhs (quarter ended June 30, 2015 deferred tax charge of ₹ 1.91 lakhs)
- (4) At its Board Meeting dated August 11, 2015, the Company had decided to acquire 86.61% stake of IL&FS Infra Asset Management Ltd and 100% stake of IL&FS AMC Trustee Limited subject to necessary approvals of the Securities and Exchange Board of India which are still awaited
- (5) The figures for the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year 2015-16, and the unaudited published year to date figures upto third quarter ended December 31, 2015 which were subjected to a limited review by the auditor
- (6) Figures for the previous periods / year have been regrouped, rearranged and restated wherever considered necessary to conform to the current period classification

By Order of the Board



Archana Hingorani
Chief Executive Officer & Executive Director

Mumbai, August 8, 2016



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF IL&FS INVESTMENT MANAGERS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **IL&FS INVESTMENT MANAGERS LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and its jointly controlled entities for the Quarter ended June 30, 2016 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities :
 - i. IL&FS Investment Managers Limited
 - ii. IL&FS Asian Infrastructure Managers Limited
 - iii. IL&FS Urban Infrastructure Managers Limited
 - iv. IIML Asset Advisors Limited
 - v. IIML Fund Managers (Singapore) Pte. Ltd.
 - vi. IL&FS Investment Advisors LLC
 - vii. IIML Advisors LLC
 - viii. Saffron Investment Trust
 - ix. IL&FS Milestone Realty Advisors Private Limited
 - x. Standard Chartered IL&FS Management (Singapore) Pte. Limited



4. We did not review the interim financial results of three subsidiaries included in the consolidated financial results, whose interim financial results reflect total revenues of Rs.1,617.68 lakhs for the quarter ended June 30, 2016 and total profit after tax of Rs.79.86 lakhs for the quarter ended June 30, 2016, as considered in the consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.
5. The consolidated financial results includes the interim financial results of one jointly controlled entity which has not been reviewed by its auditor, whose interim financial results reflect total revenue of Rs. 147.28 lakhs for the quarter ended June 30, 2016 and loss after tax of Rs. 21.32 lakhs for the quarter ended June 30, 2016, as considered in the consolidated financial results. These interim financial results have been certified by the Management of the jointly controlled entity and, our report on the Statement, in so far as it relates to amounts included in respect of this entity, is based solely on such Management certified interim financial results. Any adjustment to these interim financial results could have consequential effects on the attached Statement.
6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and except for the possible effects of the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rukshad N. Daruvala
Partner
(Membership No. 111188)

MUMBAI, August 8, 2016

IL&FS INVESTMENT MANAGERS LIMITED

Registered Office: The IL&FS Financial Centre, C-22, 'G' Block
Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
CIN: L65999MH1986PLC147981. Website: www.iimlindia.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016
PART I

(₹ in lakhs)					
Sr. No.	Particulars	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 31.03.2016 (Refer note 7)	Quarter Ended 30.06.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)
1)	Income from Operations				
	(a) Income from Operations	2,605.98	3,833.11	4,617.35	18,248.10
	(b) Other Operating Income	8.19	8.37	17.49	29.45
	Total Income from Operations (net)	2,614.17	3,841.48	4,634.84	18,277.55
2)	Expenses				
	(a) Employee benefits expense	924.27	1,261.21	1,314.19	5,150.17
	(b) Depreciation and Amortisation expense	433.51	528.94	486.12	2,042.95
	(c) Legal and Professional expense	380.19	419.33	356.89	1,627.93
	(d) Other expense	594.33	376.94	622.34	2,778.13
	Total Expenses	2,332.30	2,586.42	2,779.54	11,599.18
3)	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	281.87	1,255.06	1,855.30	6,678.37
4)	Other Income	297.66	158.06	186.66	798.49
5)	Profit from Ordinary Activities before Finance costs and Exceptional Items (3+4)	579.53	1,413.12	2,041.96	7,476.86
6)	Finance costs	-	-	-	-
7)	Profit from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	579.53	1,413.12	2,041.96	7,476.86
8)	Exceptional Items	-	-	-	-
9)	Profit from Ordinary Activities before tax (7+8)	579.53	1,413.12	2,041.96	7,476.86
10)	Tax expense	238.66	570.64	526.00	1,865.75
11)	Net Profit from Ordinary Activities after tax (9-10)	340.87	842.48	1,515.96	5,611.11
12)	Extraordinary Item (net of tax expense)	-	-	-	-
13)	Net Profit for the year (11-12)	340.87	842.48	1,515.96	5,611.11
14)	Share of profit/(loss) of associate	-	-	-	-
15)	Minority Interest	3.08	1.24	(0.21)	2.63
16)	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	337.79	841.24	1,516.17	5,608.48
17)	Paid-up equity share capital (Face Value of ₹ 2/- each)	6,280.85	6,280.85	6,280.85	6,280.85
18)	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				33,385.60
19)	Earnings Per Share (₹) (before and after Extraordinary Item) (Face Value of ₹ 2/- each)				
	- Basic (Not Annualised)	0.11	0.27	0.48	1.79
	- Diluted (Not Annualised)	0.11	0.27	0.48	1.79



NOTES :

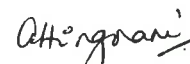
- 1) The aforesaid consolidated unaudited financial results of IL&FS Investment Managers Limited (the "Company"), its subsidiaries (the Company and its subsidiaries together constitute the "Group") and jointly controlled entities have been reviewed by the Audit Committee at its meeting held on August 8, 2016 and approved by the Board of Directors at its meeting held on August 8, 2016 and have been subjected to limited review by the Statutory Auditor of the Company
- 2) The Consolidated Financial Statements are prepared in accordance with the principles and procedures set out in Accounting Standard (AS 21) on "Consolidated Financial Statements" which consists of the accounts of the Company, its subsidiaries i.e. IL&FS Asian Infrastructure Managers Limited, IL&FS Urban Infrastructure Managers Limited, IIML Asset Advisors Limited, IL&FS Investment Advisors LLC, Saffron Investment Trust, IIML Advisors LLC and IIML Fund Managers (Singapore) Pte Limited which are based on their respective reviewed accounts and investments in jointly controlled entities i.e. IL&FS Milestone Realty Advisors Private Limited which is based on its reviewed accounts and Standard Chartered IL&FS Management (Singapore) Pte Ltd which is based on their management accounts, have been accounted for by using the proportionate consolidation method in accordance with Accounting Standard (AS 27) on "Financial Reporting of Interests in Joint Ventures"
- 3) The Group is in the business of providing "Asset Management and other related service". As such, there are no separate reportable business or geographical segments as per Accounting Standard (AS 17) on "Segment Reporting"
- 4) Tax expense for the quarter ended June 30, 2016 is net of deferred tax credit of ₹ 18.50 lakhs (quarter ended June 30, 2015 deferred tax credit of ₹ 8.70 lakhs)
- 5) At its Board Meeting dated August 11, 2015, the Company had decided to acquire 86.61% stake of IL&FS Infra Asset Management Ltd and 100% stake of IL&FS AMC Trustee Limited subject to necessary approvals of the Securities and Exchange Board of India which are still awaited
- 6) The summarised standalone financial results of the Company are as below. The detailed standalone financial results of the Company are available on the Company's website www.iimlindia.com

(₹ in lakhs)

Particulars	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 31.03.2016 (Refer note 7)	Quarter Ended 30.06.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)
Total Income from Operations (net)	1,580.07	3,586.06	2,417.01	10,207.15
Profit before tax	896.70	2,683.37	1,521.87	6,488.12
Profit after tax	713.11	2,117.57	1,100.27	4,913.38

- 7) The figures for the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year 2015-16, and the unaudited published year to date figures upto third quarter ended December 31, 2015, which were subjected to a limited review by the Statutory Auditor
- 8) Figures for the previous periods / year have been regrouped, rearranged and restated wherever considered necessary to conform to the current period classification

By Order of the Board



Archana Hingorani

Chief Executive Officer & Executive Director

Mumbai, August 8, 2016

