



IL&FS Financial Services Limited

Registered Office: The IL&FS Financial Centre, Bandra Kurla Complex, Bandra East, Mumbai – 400 051
Tel No: +91 22 2653 3333, Fax No.: +91 22 2653 3149, Website: www.ilfsfin.com,
Corporate Identity Number – U65990MH1995PLC093241

Statement of Financial Results for the Half Year ended March 31, 2014

(₹ in Lakhs)

Particulars	Half Year ended		Year ended	
	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
	Audited	Audited	Audited	Audited
1 Interest earned (a)+(b)+(c)+(d)	92,740	88,132	168,559	155,601
(a) Interest/disc. on advances/ bills	69,239	74,190	136,490	134,930
(b) Income on investments	23,501	13,942	32,069	20,671
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
(d) Others	-	-	-	-
2 Other Income	9,660	12,326	12,940	19,909
3 Total Income (1+2)	102,400	100,458	181,499	175,510
4 Interest Expended	59,120	59,472	115,547	111,883
5 Operating Expenses (i)+(ii)	8,490	7,566	14,670	13,902
(i) Employee cost	3,197	3,370	5,502	5,972
(ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	5,293	4,196	9,168	7,930
a) Brand Subscription Charges	878	714	1,755	1,428
b) Service Charges	1,064	1,011	2,103	1,857
c) Legal & Professional Expenses	1,335	272	1,464	567
d) Others	2,016	2,199	3,846	4,078
6 Total Expenditure ((4+5) excluding provisions and contingencies	67,610	67,038	130,217	125,785
7 Operating Profit before Provisions and Contingencies (3-6)	34,790	33,420	51,282	49,725
8 Provisions (other than tax) and Contingencies	6,406	4,068	15,774	4,694
9 Exceptional Items	-	-	-	-
10 Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	28,384	29,352	35,508	45,031
11 Tax expense	6,469	5,118	9,000	10,070
12 Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	21,915	24,234	26,508	34,961
13 Extraordinary items (net of tax expense)	-	-	-	-
14 Net Profit (+)/ Loss (-) for the period (12-13)	21,915	24,234	26,508	34,961
15 Paid-up equity share capital (Face Value of ₹ 10 each)	26,567	26,567	26,567	26,567
16 Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	N.A.	N.A.	167,961	158,549
17 Analytical Ratios				
(i) Capital Adequacy Ratio				
Unaudited	21.64%	21.98%	21.64%*	21.98%
(ii) Earnings Per Share (EPS) (Basic & Diluted)				
Not annualised	8.25	9.12**	9.98	13.16
18 NPA Ratios (Unaudited)				
a) (i) Gross/Net NPA	24,305	10,458	24,305	10,458
(ii) Net NPA	18,821	8,382	18,821	8,382
b) (i) % of Gross NPA	2.46	1.05	2.46	1.05
(ii) % of Net NPA	1.91	0.85	1.91	0.85
19 Return on Assets (Unaudited) * Not annualised	1.57%*	1.85%*	1.95%	2.87%

Notes:-

- The above financial results of the Company for the year ended March 31, 2014 has been reviewed by the Audit Committee at their meeting held on April 29, 2014 and approved by the Board of Directors at their meeting held on May 08, 2014.
- Interest on Advances includes lease income on assets given on lease.
- Income on Investment includes interest on investment, dividend, pass through income and profit/ Loss on sale of investments.
- Provisions (other than tax) and Contingencies includes the following:

(₹ in Lakhs)

Particulars	Half Year ended		Year ended	
	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
	Audited	Audited	Audited	Audited
Provision for Non Performing Assets	1,869*	1,152	4,056*	1,352
Provision for Diminution in Investments	421	(2,668)	4,346	(3,817)
Provision for Contingencies	4,000*	4,000	5,500*	5,000
Contingent Provision against Standard Assets	-	-	-	300
Provision for Bad and Doubtful Debts	240	(108)	456	167
Other Provisions	(124)	1,692	1,416	1,692
Total	6,406	4,068	15,774	4,694

*The Company has written off specific loans amounting to ₹ 4,023.31 lakhs utilising NPA Provision of ₹ 648.31 Lakhs and General Contingency Provision of ₹ 3,375.00 Lakhs.

- Loans, Investments in Debt and Investments in Pass through certificates only as at respective dates has been considered for calculation of NPA ratio.
- NPA does not include provision for contingency, Contingent Provision against Standard Assets, Provision for Bad and Doubtful Debts and other provisions.
- Return (Profit after tax) on Assets has been calculated on average assets. Average Asset is average of the opening & closing total assets for the respective corresponding periods/year.
- The Company is in the business of providing financial services. As such, all activities undertaken by the Company are incidental to the main business segment. There is no separate reportable business segment as per Accounting Standard 17 "Segment reporting".
- Figures of the previous year/period have been regrouped and reclassified wherever necessary.
- Capital Adequacy ratios as at March 31, 2014 is not audited by the statutory auditors.
- The Board of Directors of the Company in their meeting held today proposed a dividend of ₹ 5.50 per share aggregating to ₹ 17,094.98 lacs (includes dividend tax of ₹ 2,483.26 lacs) which is subject to its shareholders approval. The reserves stated above are after giving effect to the proposed dividend and tax thereon.
- The figures in the columns headed half year ended March 31, 2014 and March 31, 2013 for the Company have been derived after considering the audited Statement of Financial Results for the half year ended September 30, 2013 and September 30, 2012 respectively.

For and on behalf of the Board

Sd/-

Managing Director & CEO

Sd/-

Chief Financial Officer

Sd/-

Company Secretary

New Delhi
May 08, 2014