

May 3, 2016

The Manager
The Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai 400 001

NSE Symbol : IVC
BSE Security Code : 511208
ISIN : INE050B01023

Re : Results for the Financial Year ended March 31, 2016

Dear Sir :

We send herewith the audited financial results of the Company both standalone and consolidated for the year ending March 31, 2016, which were approved at the Meeting of the Board of Directors of the Company held on May 3, 2016, along with the copies of the Auditors' Reports

We also wish to inform you that at the said Board Meeting, the Board recommended a dividend of 60% (₹ 1.20 per share of the Face Value of ₹ 2/- each). The payment of the dividend is subject to approval of shareholders in the ensuing Annual General Meeting of the Company

Kindly take the same on record and acknowledge receipt

Thanking you,

Yours sincerely,



Sanjay Mitra
Company Secretary

Encl : a/a

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF IL&FS INVESTMENT MANAGERS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **IL&FS INVESTMENT MANAGERS LIMITED** (the "Company") for the year ended March 31, 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 on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016



Deloitte
Haskins & Sells LLP

4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Kalpesh J. Mehta
Partner
(Membership No. 48791)

MUMBAI, May 3, 2016
KJM/RND/NMD

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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016
PART I

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended 31.03.2016 (Refer note 6)	Quarter Ended 31.12.2015 (Unaudited)	Quarter Ended 31.03.2015 (Refer note 6)	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)
1)	Income from Operations					
	a) Income from Operations	1,557.86	1,986.85	1,974.76	7,395.39	8,044.85
	b) Other Operating Income	2,028.20	73.12	1,541.77	2,811.76	2,346.63
	Total Income from Operations (Net)	3,586.06	2,059.97	3,516.53	10,207.15	10,391.48
2)	Expenses					
	a) Employees benefits expense	511.01	724.74	595.51	2,306.57	2,395.58
	b) Depreciation/Amortisation expense	20.09	12.97	18.57	50.39	60.07
	c) Legal and Professional expense	93.45	149.76	177.16	485.26	382.25
	d) Other expense	395.89	307.85	256.51	1,379.23	1,091.64
	Total Expenses	1,020.44	1,195.32	1,047.75	4,221.45	3,929.54
3)	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	2,565.62	864.65	2,468.78	5,985.70	6,461.94
4)	Other Income	117.75	127.82	452.58	502.42	1,154.81
5)	Profit from Ordinary Activities before Finance costs and Exceptional Items (3+4)	2,683.37	992.47	2,921.36	6,488.12	7,616.75
6)	Finance costs	-	-	-	-	-
7)	Profit from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	2,683.37	992.47	2,921.36	6,488.12	7,616.75
8)	Exceptional Items	-	-	-	-	-
9)	Profit from Ordinary Activities before tax (7+8)	2,683.37	992.47	2,921.36	6,488.12	7,616.75
10)	Tax expense	565.80	254.11	758.95	1,574.74	2,027.59
11)	Net Profit from Ordinary Activities after tax (9-10)	2,117.57	738.36	2,162.41	4,913.38	5,589.16
12)	Extraordinary items (net of tax expense)	-	-	-	-	-
13)	Net Profit for the period / year (11-12)	2,117.57	738.36	2,162.41	4,913.38	5,589.16
14)	Paid-up Equity Share Capital (Face Value of ₹ 2/- each)	6,280.85	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	5,193.66
16)	Earnings Per Share (₹) (before and after Extraordinary items) (Face Value of ₹ 2/- each)					
	- Basic (Not Annualised)	0.67	0.23	0.69	1.56	1.78
	- Diluted (Not Annualised)	0.67	0.23	0.69	1.56	1.78




Standalone Statement of assets and liabilities

(₹ in lakhs)

Particulars	As at 31.03.2016	As at 31.03.2015
	Audited	Audited
A EQUITY AND LIABILITIES		
1. Shareholders' Funds :		
a) Share Capital	6,280.85	6,280.85
b) Reserves and surplus	6,107.55	5,193.66
Sub-total - Shareholders' funds	12,388.40	11,474.51
2. Non-current liabilities		
a) Long-term provisions	206.18	211.57
Sub-total - Non-current liabilities	206.18	211.57
3. Current liabilities		
a) Trade payables	280.79	319.62
b) Other current liabilities	363.72	361.51
c) Short-term provisions	4,729.91	5,227.21
Sub-total - Current liabilities	5,374.42	5,908.34
TOTAL - EQUITY AND LIABILITIES	17,969.00	17,594.42
B ASSETS		
1. Non-current Assets		
a) Fixed assets	134.26	72.83
b) Non-current investments	3,929.39	4,140.70
c) Deferred tax assets (net)	147.45	153.19
d) Long-term loans and advances	699.88	532.31
Sub-total - Non-current assets	4,910.98	4,899.03
2. Current assets		
a) Current investments	9,939.31	8,973.32
b) Trade receivables	801.53	2,155.56
c) Cash and cash equivalents	1,826.75	656.44
d) Short-term loans and advances	483.49	835.54
e) Other current assets	6.94	74.53
Sub-total - Current assets	13,058.02	12,695.39
TOTAL - ASSETS	17,969.00	17,594.42

NOTES :

- (1) The aforesaid standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 3, 2016. The results for the year ended March 31, 2016 is subjected to audit 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 17 on "Segment Reporting"
- (3) The Board has recommended a dividend of ₹ 1.20 per share on 314,032,740 shares. The total dividend recommended is ₹ 3,768.39 lakhs
- (4) Tax expense for the year ended March 31, 2016 is inclusive of deferred tax charge of ₹ 5.74 lakhs (year ended March 31, 2015 deferred tax credit of ₹ 1.91 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 figures for the current quarter and the corresponding quarter in the previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31, and the unaudited published year to date figures upto third quarter ended December 31, which were subjected to a limited review
- (7) 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

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
IL&FS INVESTMENT MANAGERS LIMITED**

1. We have audited the accompanying Statement of Consolidated 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 year ended March 31, 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 on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of four subsidiaries and one jointly controlled entity included in the consolidated financial results, whose financial statements reflect total assets of Rs.27,475.99 lakhs as at March 31, 2016, total revenues of Rs.15,120.59 lakhs for the year ended March 31, 2016, and total profit after tax of Rs.3,005.39 lakhs for the year ended March 31, 2016, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity, is based solely on the reports of the other auditors.



Deloitte
Haskins & Sells LLP

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
- a. 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. Limited
 - 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
 - b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended March 31, 2016.
5. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Kalpesh J. Mehta
Partner
(Membership No. 48791)

MUMBAI, May 3, 2016
KJM/RND/NMD

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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016
PART I

Sr. No.	Particulars	(₹ in lakhs)				
		Quarter Ended 31.03.2016	Quarter Ended 31.12.2015	Quarter Ended 31.03.2015	Year Ended 31.03.2016	Year Ended 31.03.2015
		(Refer note 8)	(Unaudited)	(Refer note 8)	(Audited)	(Audited)
1)	Income from Operations					
	(a) Income from Operations	3,833.11	4,868.40	5,297.79	18,248.10	19,099.25
	(b) Other Operating Income	8.37	0.98	5.91	29.45	95.37
	Total Income from Operations (net)	3,841.48	4,869.38	5,303.70	18,277.55	19,194.62
2)	Expenses					
	(a) Employee benefits expense	1,261.21	1,406.16	1,251.99	5,150.17	5,237.59
	(b) Depreciation and Amortisation expense	528.94	518.38	488.16	2,042.95	1,925.34
	(c) Legal and Professional expense	419.33	387.20	294.93	1,627.93	1,160.51
	(d) Other expense	376.94	1,046.10	661.66	2,778.13	2,893.87
	Total Expenses	2,586.42	3,357.84	2,696.74	11,599.18	11,217.31
3)	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	1,255.06	1,511.54	2,606.96	6,678.37	7,977.31
4)	Other Income	158.06	247.17	531.16	798.49	1,673.40
5)	Profit from Ordinary Activities before Finance costs and Exceptional Items (3+4)	1,413.12	1,758.71	3,138.12	7,476.86	9,650.71
6)	Finance costs	-	-	-	-	-
7)	Profit from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	1,413.12	1,758.71	3,138.12	7,476.86	9,650.71
8)	Exceptional Items	-	-	-	-	-
9)	Profit from Ordinary Activities before tax (7+8)	1,413.12	1,758.71	3,138.12	7,476.86	9,650.71
10)	Tax expense	570.64	315.37	827.09	1,865.75	2,341.40
11)	Net Profit from Ordinary Activities after tax (9-10)	842.48	1,443.34	2,311.03	5,611.11	7,309.31
12)	Extraordinary Item (net of tax expense)	-	-	-	-	-
13)	Net Profit for the year (11-12)	842.48	1,443.34	2,311.03	5,611.11	7,309.31
14)	Share of profit/(loss) of associate	-	-	-	-	-
15)	Minority Interest	1.24	1.25	0.74	2.63	6.70
16)	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	841.24	1,442.09	2,310.29	5,608.48	7,302.61
17)	Paid-up equity share capital (Face Value of ₹ 2/- each)	6,280.85	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	30,173.23
19)	Earnings Per Share (₹) (before and after Extraordinary Item) (Face Value of ₹ 2/- each)					
	- Basic (Not Annualised)	0.27	0.46	0.74	1.79	2.33
	- Diluted (Not Annualised)	0.27	0.46	0.74	1.79	2.33




Consolidated Statement of assets and liabilities

Particulars	(₹ in lakhs)	
	As at 31.03.2016	As at 31.03.2015
	Audited	Audited
A) EQUITY AND LIABILITIES		
1. Shareholders' Funds:		
a) Share Capital	6,280.85	6,280.85
b) Reserves and surplus	33,385.60	30,173.23
Sub-total - Shareholders' funds	39,666.45	36,454.08
2. Minority interest	298.31	363.38
3. Non-current liabilities		
a) Deferred tax liabilities (net)	26.75	72.23
b) Long-term provisions	730.15	630.25
Sub-total - Non-current liabilities	756.90	702.48
4. Current liabilities		
a) Trade payables	1,443.02	1,903.79
b) Other current liabilities	399.88	396.78
c) Short-term provisions	5,340.16	5,926.17
Sub-total - Current liabilities	7,183.06	8,226.74
TOTAL - EQUITY AND LIABILITIES	47,904.72	45,746.68

Particulars	(₹ in lakhs)	
	As at 31.03.2016	As at 31.03.2015
	Audited	Audited
B) ASSETS		
1. Non - current assets		
a) Fixed assets (including Capital Work in Progress)	13,377.13	14,177.17
b) Non-current investments	2,609.77	3,253.84
c) Deferred tax assets (net)	351.50	331.88
d) Long-term loans and advances	987.67	855.12
e) Other non-current assets	157.35	424.90
Sub-total - Non-current assets	17,483.42	19,042.91
2. Current assets		
a) Current investments	10,512.39	11,124.72
b) Trade receivables	8,161.23	10,173.28
c) Cash and cash equivalents	10,732.79	3,843.24
d) Short-term loans and advances	983.25	1,463.93
e) Other current assets	31.64	98.60
Sub-total - Current assets	30,421.30	26,703.77
TOTAL - ASSETS	47,904.72	45,746.68

NOTES :

- The aforesaid consolidated 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 and approved by the Board of Directors at its meeting held on May 3, 2016. The results for the year ended March 31, 2016 is subjected to audit by the Statutory Auditor of the Company
- 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 audited accounts and investments in jointly controlled entities i.e. IL&FS Milestone Realty Advisors Private Limited and Standard Chartered IL&FS Management (Singapore) Pte Ltd which are based on their respective audited accounts and 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 17 on “Segment Reporting”
- 4) The Board has recommended a dividend of ₹ 1.20 per share on 314,032,740 shares. The total dividend recommended is ₹ 3,768.39 lakhs
- 5) Tax expense for the year ended March 31, 2016 is net of deferred tax credit of ₹ 68.77 lakhs (year ended March 31, 2015 deferred tax credit of ₹ 185.48 lakhs)
- 6) 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
- 7) 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

Particulars	(₹ in lakhs)				
	Quarter Ended 31.03.2016 (Refer note 8)	Quarter Ended 31.12.2015 (Unaudited)	Quarter Ended 31.03.2015 (Refer note 8)	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)
Total Income from Operations (net)	3,586.06	2,059.97	3,516.53	10,207.15	10,391.48
Profit before tax	2,683.37	992.47	2,921.36	6,488.12	7,616.75
Profit after tax	2,117.57	738.36	2,162.41	4,913.38	5,589.16

- 8) The figures for the current quarter and the corresponding quarter in the previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31, and the unaudited published year to date figures upto third quarter ended December 31, which were subjected to a limited review
- 9) 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, May 3, 2016

