

March 8, 2013

Bombay Stock Exchange Ltd
25 PJ Towers, Dalal Street
Mumbai 400 001

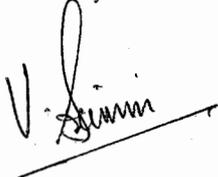
Kind Attn : Ms Shilpa Pachori

Re : Communication to the Debenture holders

Madam :

Pursuant to Clause 27(B) of the Simplified Debt Listing Agreement executed between the Company and the Bombay Stock Exchange Limited, please find enclosed a copy of communication sent to the Debenture holders for the period ended September 30, 2012 duly countersigned by the Debenture Trustees for your information and records

Sincerely



V Srinivas Rao
Manager (Corporate Secretarial)

Encl : a/a



March 4, 2013

Dear Debentureholder :

As per the provisions of the Listing Agreement executed between Bombay Stock Exchange Limited (BSE) and the Company for listing of its Non-Convertible Debenture (NCDs) issued by the Company on BSE, we are providing herewith :

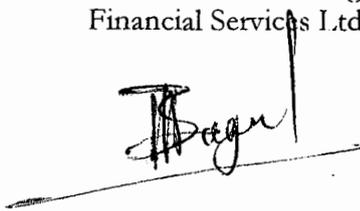
- (1) The Financial results of the Company for the six months period ended September 30, 2012 are enclosed as Annexure I
- (2) Credit Rating : The Company had been granted/ re-affirmed the following Credit Ratings during the period, April 2012 to September 30, 2012 :
 - (a) Credit Analysis & Research Limited has assigned – CAREA1+ (A One Plus) for the short term borrowings of the Company by way of issue of debentures
 - (b) Credit Analysis & Research Limited has assigned – (CARE)AAA for the long term borrowings of the Company by way of issue of debentures
 - (c) ICRA Limited – has assigned (ICRA)AAA for the long term borrowings of the Company by way of issue of debentures
 - (d) ICRA Limited has assigned – ICRA A1+ (A One Plus) for the short term borrowings of the Company by way of issue of debentures
 - (e) India Ratings & Research Private Limited (*formerly Fitch Ratings India Private Limited*) has assigned – AAA(Ind) for the long term borrowings of the Company by way of issue of debentures
- (3) The debt to equity ratio for the period ended September 30, 2012 is 2.43
- (4) The Asset Cover available for the period ended September 30, 2012 is 1.78 as per the Asset Cover as certified by M/s Deloitte Haskins & Sells, Chartered Accounts, Mumbai and Statutory Auditors of the Company



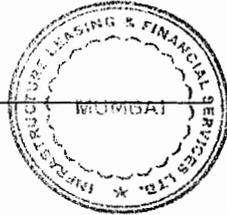
- (5) We are enclosing a statement indicating the details of outstanding NCDs listed on BSE and their coupon payments due and payable for each of Series of NCDs as Annexure II. The Company has paid all the coupon payments and redemption amounts on their due dates

Sincerely

For Infrastructure Leasing &
Financial Services Ltd



Authorized Signatory



For Central Bank of India



Authorized Signatory

Infrastructure Leasing & Financial Services Limited (IL&FS)

Unaudited Financial Results for the half year ended September 30, 2012

(₹ in Lakhs)

Particulars	Half Year Ended		Figures for current period ended 30-Sep-12	Year ended 31-Mar-2012
	30-Sep-12	30-Sep-11		
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Interest / Income earned (a)+(b)+(c)+(d)	71,209	56,037	71,209	89,705
(a) Interest on advances	17,052	11,212	17,052	26,904
(b) Income on investments (Refer Note II)	54,157	44,825	54,157	62,801
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
(d) Others	-	-	-	-
2. Other Income	10,027	9,344	10,027	19,041
3. Total Income (1+2)	81,236	65,381	81,236	108,746
4. Interest & Finance Charges	32,176	24,254	32,176	52,785
5. Operating Expenses (i)+(ii)	11,759	10,414	11,759	18,031
(i) Employees Cost	6,419	5,439	6,419	8,691
(ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	5,340	4,975	5,340	9,340
(a) Depreciation / Amortisation	606	601	606	1,231
(b) Other expenses	4,734	4,374	4,734	8,109
6. Total Expenditure (4+5) excluding provisions and contingencies	43,935	34,668	43,935	70,816
7. Operating Profit before Provisions and Contingencies (3-6)	37,301	30,713	37,301	37,930
8. Provisions (other than tax) and Contingencies (Refer Note III)	3,891	3,934	3,891	(5,031)
9. Exceptional Items	-	-	-	-
10. Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	33,410	26,779	33,410	42,961
11. Tax Expenses (Refer Note IV)	8,910	4,390	8,910	8,215
12. Net Profit (+) / Loss (-) from Ordinary Activities	24,500	22,389	24,500	34,746
13. Extraordinary items (net of tax expenses)	-	-	-	-
14. Net Profit (+) / Loss (-) for the period (12-13)	24,500	22,389	24,500	34,746
15. Paid-up equity share capital (Face value of Rs.10 each) (Refer Note V)	11,561	11,424	11,561	11,547
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				233,804
17. Analytical Ratios				
(i) Capital Ratio (Refer Note VI)	38.55	46.91	38.55	41.79
(ii) Earnings Per Share (EPS)				
- Basic EPS	21.20	19.61	21.20	30.34
- Diluted EPS	20.63	19.08	20.63	29.59
18. NPA Ratios				
(a) (i) Gross NPA	-	-	-	-
(ii) Net NPA	-	-	-	-
(b) (i) % of Gross NPA	0.00%	0.00%	0.00%	0.00%
(ii) % of Net NPA	0.00%	0.00%	0.00%	0.00%
19. Return on Average Assets (Refer Note VII)	2.48%	2.61%	2.48%	3.96%



Notes :

(I) The above financial results of the Company for the half year ended September 30, 2012 has been approved by the Committee of Directors, a Sub Committee of the Board of Directors on November 7, 2012. The Statutory Auditors have carried out a limited review of the Unaudited Financial result for the half year ended September 30, 2012

(II) Income on Investments includes interest on investments, dividend income and profit on sale of investments

(III) Provisions (other than tax) and Contingencies include the following :

(₹ in Lakhs)

	Half Year ended		FY 2012 (Audited)
	Sept' 12 (Unaudited)	Sept' 11 (Audited)	
Provision for Contingencies	3,500	3,795	8,500
Contingency Provision on Standard Asset as per RBI Guidelines	217	99	171
Provision for investment Valuation	-	-	10
Reversal on account of Provision for Investment Valuation	-	-	(7,275)
Written Back of Loan written off in earlier year form Provision for Contingencies	-	-	(6,474)
Other amount written off	174	40	37
Total	3,891	3,934	(5,031)

(IV) Tax expense includes Provisions for current tax, deferred tax, wealth tax and MAT credit entitlement

(V) Paid up Equity Share Capital includes 2,725,824 Equity Shares of ₹ 10 each partly paid-up of ₹ 1 each as at September 30, 2012 and September 30, 2011 as compared to 1,362,912 Equity shares as at March 31, 2012



- (VI) The Company was registered as a Systemically Important Non Deposit Taking Non-Banking Finance Company (NBFC-ND-SI). The Reserve Bank of India (RBI) has issued a framework for Core Investment Company (CIC). The Company had applied with the RBI for registration as a Systemically Important Non Deposit Taking Core Investment Company (CIC-ND-SI). The RBI vide its letter dated September 11, 2012 has registered the Company as a CIC-ND-SI. The Company is required to maintain Capital Ratio and not Capital Adequacy Ratio as applicable to NBFC-ND-SI. The said ratios are not verified by the Statutory auditors
- (VII) Average of the opening and closing total assets for the period is considered as average assets for the computation of Return on Average Assets
- (VIII) The Company is in the business of providing financial services relating to the commercialisation of infrastructure. 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) Figures for the previous year / period have been regrouped and re-classified wherever necessary



INFRASTRUCTURE LEASING & FINANCIAL SERVICES LIMITED

LISTED SECURITIES DETAILS AS ON SEPTEMBER 30, 2012

Sr No	Series	Allotment Date	Maturity Date	Rate (%)	Coupon Date	Prev. Coupon	Next Coupon	O/s NCDs
1	2006-V	22-Dec-06	22-Dec-16	9.25	22-Dec	22-Dec-11	22-Dec-12	1,013,900
2	2006-VIII	20-Mar-07	20-Mar-14	10.50	20-Mar	20-Mar-12	20-Mar-13	884,400
3	2007-II	11-Jun-07	11-Jun-17	10.50	11-Jun	11-Jun-12	11-Jun-13	615,600
4	2008-IX	15-Dec-08	15-Dec-18	12.20	15-Dec	15-Dec-11	15-Dec-12	1,400,000
5	2009-III	09-Jul-09	09-Jul-14	9.00	09-Jul	09-Jul-12	09-Jul-13	1,500,000
6	2009-IV	17-Aug-09	17-Aug-16	9.25	17-Aug	17-Aug-12	17-Aug-13	2,451,000
7	2009-VI-A	02-Mar-10	02-Mar-20	9.15	02-Mar	02-Mar-12	02-Mar-13	500,000
8	2009-VI-B	22-Mar-10	22-Mar-20	9.20	22-Mar	22-Mar-12	22-Mar-13	500,000

* The above NCDs are of Face Value of Rs 1000 each

* All coupon payments have been paid to the Debenture holders on the respective due dates

