

February 12, 2025

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL
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Subject: Press Release and Presentation on Unaudited Financial Results for the quarter and nine months ended December 31, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press release and Presentation to be made to the Investors/Analysts on the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024, as follows:

1. Press Release – Annexure 1
2. Presentation – Annexure 2

The same has also been made available on the website of the Company at www.iifl.com.

Kindly take the above on record and oblige.

Thanking you,

For **IIFL Finance Limited**

Samrat Sanyal
Company Secretary & Compliance Officer
ACS – 13863
Email ID: csteam@iifl.com
Place: Mumbai

Encl: as above

CC:
India International Exchange (IFSC) Limited
The Signature, Building No. 13B, GIFT SEZ,
GIFT City, Gandhinagar, Gujarat - 382355

IIFL Finance Limited

Press Release

For immediate publication

Mumbai, India

February 12, 2025

IIFL Finance Q3FY25 Results update
IIFL Finance Q3FY25 profit after tax at Rs. 82Cr, down 85% y-o-y.

For the quarter ended December 31, 2024, the Company reported profit after tax of Rs. 82 Cr (before non-controlling interest) down 85% y-o-y. Among core products, home loan AUM grew by 19% and MSME loan AUM grew by 31%. Microfinance de-grew 14% on y-o-y basis while Gold loans de-grew by 39% y-o-y. Overall loan AUM de-grew by 8% y-o-y to Rs 71,410 Cr.

IIFL Finance Limited Consolidated Results Quarterly – Q3FY25

Rs Crore	Quarter ended Dec 31, 2024	Quarter ended Dec 31, 2023	Y-O-Y	Quarter ended Sep 30, 2024	Q-O-Q
Loan growth					
Loan AUM	71,410	77,444	(8%)	66,964	7%
On-book assets	49,702	47,210	5%	44,527	12%
Off-book assets	21,708	30,234	(28%)	22,437	(3%)
Profitability					
Total Income (Net)*	1,282.0	1,691.0	(24%)	1,480.4	(13%)
Pre-provision operating profit*	534.3	963.8	(45%)	747.5	(29%)
Profit before tax & exceptional items	101.0	716.3	(86%)	446.8	(77%)
Exceptional items	-	-		(586.5)	
Profit before tax	101.0	716.3	(86%)	(139.7)	(172%)
Profit after tax (pre-NCI ¹)	81.7	545.2	(85%)	(93.1)	(188%)
Profit after tax (post-NCI ¹)	40.7	490.4	(92%)	(157.7)	(126%)
Return ratios					
Return on assets	0.6%	3.8%	(3.2%)	(0.7%)	1.3%
Return on equity	1.4%	19.7%	(18.3%)	(5.2%)	6.6%
Per share					
Earnings per share (EPS)	1.0	12.9		(3.7)	
Book value per share (BVPS)	281.4	266.5		279.7	
Asset quality					
Gross NPA	2.4%	1.7%	70 bps	2.4%	7 bps
Net NPA	1.0%	0.9%	14 bps	1.1%	(5 bps)

*excluding net gain/(loss) on fair value changes

¹NCI is Non-controlling interest

Mr. Nirmal Jain, Managing Director, IIFL Finance Ltd., commented on the results: “This quarter has been challenging, with asset quality stress in microfinance, unsecured lending, and small-ticket LAP reflecting broader macroeconomic trends. Our gold loan portfolio yield remains under pressure as we work to regain customers. Economic headwinds persist, as seen in December 2024’s industrial output slowing to 3.2%.

The recent 25 bps rate cut—the first in five years—signals policy support for growth. With fiscal and monetary measures driving recovery, we believe the worst is behind us, and performance should improve meaningfully in the coming quarters.”

Financial performance review

The company’s annualized ROE and ROA for Q3FY25 stood at 1.4% and 0.6% respectively. Pre-provision operating profit stood at Rs.534 Cr for the quarter, down 45% y-o-y. Average borrowing costs for the quarter increased 9 bps y-o-y and 1 bps q-o-q to 9.16%.

98% of our loans are retail in nature and 69% of our retail loans (excluding gold loans which are not classified as PSL loans but are still zero risk weights for the banks on a net exposure basis) are PSL compliant. The assigned loan book, is currently at Rs 12,472 Cr. Besides the co-lending book* is at Rs 9,236 Cr.

GNPA stood at 2.4% up by 70 bps y-o-y and NNPA stood at 1.0% up 14 bps y-o-y, as at December 31, 2024. With implementation of Expected Credit Loss under Ind AS, overall provision coverage on NPAs stands at 114%.

Total CRAR² stood at 22.0% as at December 31, 2024, as against minimum regulatory requirement of 15%. The total presence of branches stood at 4,858 as at the end of Q3FY25 compared to 4,810 branches last quarter, spanning the length and breadth of the country.

²CRAR is Capital adequacy ratio

*Co-lending includes Business Correspondence and Co-origination

Business segment review

Home Loans: At the end of the quarter, retail home loan assets grew by 19% y-o-y and 4% q-o-q to Rs 30,318 Cr. The primary focus in this segment is on affordable and non-metro housing loans. We operate out of 384 dedicated home loan branches PAN India. IIFL Home finance is also India's No 1 housing finance company in the sub 20 lakhs ticket size.

Gold Loans: As of December 31, 2024, the gold loan AUM was Rs. 15,044 Cr, down 39% y-o-y and up 39% q-o-q. Gold loans are provided through our widespread presence in 2,803 branches across 25 states/Union territories to salaried, self-employed and MSME customer segments.

Microfinance: The microfinance loan AUM stood at Rs. 10,339 Cr, down 14% y-o-y and down 9% q-o-q, as at December 31, 2024. The microfinance customer base stood at 28.7 lakh customers operating out of 1,657 dedicated microfinance branches across India.

MSME loan: MSME loan AUM grew by 31% y-o-y and was up 3% q-o-q to Rs. 13,903 as at December 31, 2024.

Construction and Real Estate: Construction and real estate AUM stood at Rs. 883 Cr, as at December 31, 2024.

Liquidity position

Cash and cash equivalents and committed credit lines from banks and institutions of Rs. 5,656 Cr were available as on December 31, 2024. During the quarter, we raised Rs 9,964 Cr through term loans, bonds, commercial paper including Rs 1,477 Cr which was raised through direct assignment of loans.

Successfully raised \$325 million through Global Medium Term Note Programme

On January 24, 2025, the Company successfully raised \$325 million through the issuance of 8.75% Senior, Secured, Fixed Rate Notes due 2028 under Regulation S and/or Rule 144A of the U.S. Securities Act of 1933. This issuance is part of the USD 1 billion Global Medium Term Note Programme, which was updated by the Company via an offering circular dated December 31, 2024, filed with the India International Exchange (IFSC) Limited ("India INX").

About IIFL

IIFL Group is one of the leading players in the Indian financial services space. Prior to the Composite Scheme of Arrangement (effective May 2019), IIFL Finance Limited (Erstwhile “IIFL Holdings Limited”) (Bloomberg Code: IIFL IN, NSE: IIFL, BSE: IIFL) was engaged in the business of financing, asset and wealth management, retail and institutional broking, financial products distribution and investment banking through its various subsidiaries.

IIFL Finance Ltd is one of the leading retail focused diversified NBFC in India, engaged in the business of loans and mortgages along with its subsidiaries - IIFL Home Finance Limited and IIFL Samasta Finance Limited. IIFL Finance, through its subsidiaries, offers a wide spectrum of products such as Home loan, Gold loan, Business loan, Microfinance, Capital Market finance and Developer & Construction finance to a vast customer base of over 8 million+ customers. IIFL Finance has widened its pan-India reach through extensive network of branches spread across the country and various digital channels.

IIFL Securities Limited is one of the largest independent full-service retail and institutional broking house along with being a leading investment advisory firm in India providing diversified financial services and products to corporate, institutional investors, foreign portfolio investors, mutual funds, insurance companies, alternative investment funds, trusts, high net worth individuals and retail clients.

This document may contain certain forward looking statements based on management expectations. Actual results may vary significantly from these forward looking statements. This document does not constitute an offer to buy or sell IIFL products, services or securities. The press release, results and presentation for analysts/press for the quarter and nine months ended December 31, 2024, are available under the ‘[Financials](#)’ section on our website www.iifl.com.

IIFL Group refers to IIFL Finance Ltd and its group companies.

Media Relations

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Performance review
Quarter ended Dec, 2024
(Q3FY25)

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IIFL FINANCE (CONSOLIDATED)



IIFL Finance (Consolidated): Q3FY25 and 9MFY25 Results snapshot

₹ Cr	Q3FY25	Q2FY25	Q-o-Q	Q3FY24	Y-o-Y	9MFY25	9MFY24	Y-o-Y
Loan AUM	71,410	66,964	7%	77,444	(8%)	71,410	77,444	(8%)
PPOP ¹	534.3	747.5	(29%)	963.8	(45%)	1,921.5	2,677.9	(28%)
PBT (before exceptional items)	101.0	446.8	(77%)	716.3	(86%)	984.0	2,018.2	(51%)
Exceptional items	-	(586.5)	(100%)	-	0%	(586.5)	-	
PBT (after exceptional items)	101.0	(139.7)	(172%)	716.3	(86%)	397.5	2,018.2	(80%)
PAT (pre NCI²)	81.7	(93.1)	(188%)	545.2	(85%)	326.8	1,543.6	(79%)
PAT (post NCI ²)	40.7	(157.7)	(126%)	490.4	(92%)	171.1	1,390.1	(88%)
Gross NPA %	2.4%	2.4%	7 bps	1.7%	70 bps	2.4%	1.7%	70 bps
Net NPA %	1.0%	1.1%	(5 bps)	0.9%	14 bps	1.0%	0.9%	14 bps

ROE³
2.0%

ROA
0.8%

Net gearing⁴
3.1x

Liquidity
₹5,656 Cr

Basic EPS
₹4.1

BVPS
(₹2 paid up)
₹281.4

Note: (All figures unless specified is for 9MFY25)

1. PPOP: Pre-provision Operating Profit, excluding gain/(loss) on fair value changes
2. NCI: Non-Controlling Interest
3. Return on Equity is calculated on Profit after tax post Non-Controlling Interest for 9MFY25
4. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per Ind AS accounting
5. Other abbreviations used: ROE: Return on Equity, ROA: Return on Assets, EPS: Earnings per share, BVPS: Book value per share

IIFL Finance (Consolidated): Q3FY25 and 9MFY25 Results

₹ Cr	Q3FY25	Q2FY25	Q-o-Q	Q3FY24	Y-o-Y	9MFY25	9MFY24	Y-o-Y
Interest income	1,942.7	1,974.4	(2%)	2,083.1	(7%)	5,963.6	5,841.2	2%
Interest expense	(995.7)	(962.9)	3%	(985.0)	1%	(3,000.2)	(2,805.0)	7%
Net interest income	947.0	1,011.5	(6%)	1,098.1	(14%)	2,963.4	3,036.3	(2%)
Non-fund based income	335.1	468.9	(29%)	592.8	(43%)	1,184.9	1,679.2	(29%)
Total income	1,282.0	1,480.4	(13%)	1,691.0	(24%)	4,148.3	4,715.5	(12%)
Operating expense	(747.8)	(732.9)	2%	(727.2)	3%	(2,226.8)	(2,037.6)	9%
Pre provision operating profit	534.3	747.5	(29%)	963.8	(45%)	1,921.5	2,677.9	(28%)
Loan losses & provision	(491.4)	(406.3)	21%	(243.0)	102%	(1,149.3)	(675.7)	70%
Net Gain/(Loss) on Fair Value Changes	58.2	105.7	(45%)	(4.5)	(1396%)	211.8	16.0	1222%
PBT (before exceptional items)	101.0	446.8	(77%)	716.3	(86%)	984.0	2,018.2	(51%)
Exceptional items ¹	-	(586.5)	(100%)	-		(586.5)	-	
PBT (after exceptional items)	101.0	(139.7)	(172%)	716.3	(86%)	397.5	2,018.2	(80%)
Profit after tax (pre NCI)	81.7	(93.1)	(188%)	545.2	(85%)	326.8	1,543.6	(79%)
Minority Interest	(41.0)	(64.6)	(37%)	(54.7)	(25%)	(155.7)	(153.5)	1%
Profit after tax (post NCI)	40.7	(157.7)	(126%)	490.4	(92%)	171.1	1,390.1	(88%)
Total Comprehensive Income (post NCI)	45.3	(163.8)	(128%)	485.7	(91%)	169.2	1,380.1	(88%)
Book value per share (₹)	281.4	279.7	1%	266.5	6%	281.4	266.5	6%
Earnings per share (₹ basic, not annualized)	1.0	(3.7)	(126%)	12.9	(93%)	4.1	36.6	(89%)

IIFL Finance (Consolidated): Income Analysis

₹ Cr	Q3FY25	Q2FY25	Q-o-Q	Q3FY24	Y-o-Y	9MFY25	9MFY24	Y-o-Y
Loan Book (Ind AS Balance sheet)	49,702	44,527	12%	47,210	5%	49,702	47,210	5%
Assigned assets	12,472	13,948	(11%)	18,648	(33%)	12,472	18,648	(33%)
Co-lending book	9,236	8,489	9%	11,586	(20%)	9,236	11,586	(20%)
Loan Assets under management	71,410	66,964	7%	77,444	(8%)	71,410	77,444	(8%)
Interest income	1,942.7	1,974.4	(2%)	2,083.1	(7%)	5,963.6	5,841.2	2%
Interest expense	(995.7)	(962.9)	3%	(985.0)	1%	(3,000.2)	(2,805.0)	7%
NII at IndAS balance sheet loan book (A)	947.0	1,011.5	(6%)	1,098.1	(14%)	2,963.4	3,036.3	(2%)
Income from Assigned Assets	69.4	212.3	(67%)	273.5	(75%)	359.6	780.0	(54%)
Income from Co lending Assets	121.3	140.0	(13%)	186.2	(35%)	457.9	480.0	(5%)
Other Income	144.5	116.7	24%	133.2	8%	367.4	419.2	(12%)
Non-fund based income (B)	335.1	468.9	(29%)	592.8	(43%)	1,184.9	1,679.2	(29%)
Total Income (A)+(B)	1,282.0	1,480.4	(13%)	1,691.0	(24%)	4,148.3	4,715.5	(12%)
Fund based income	74%	68%		65%		71%	64%	
Non-fund based income	26%	32%		35%		29%	36%	

Note:

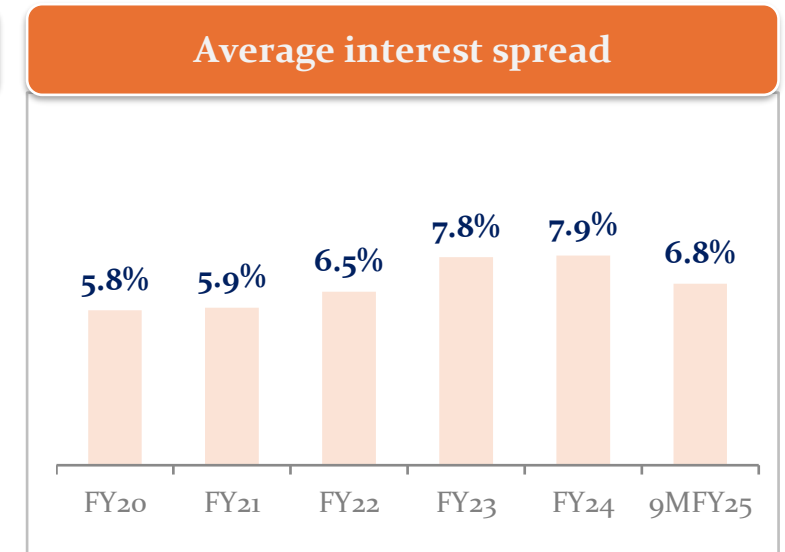
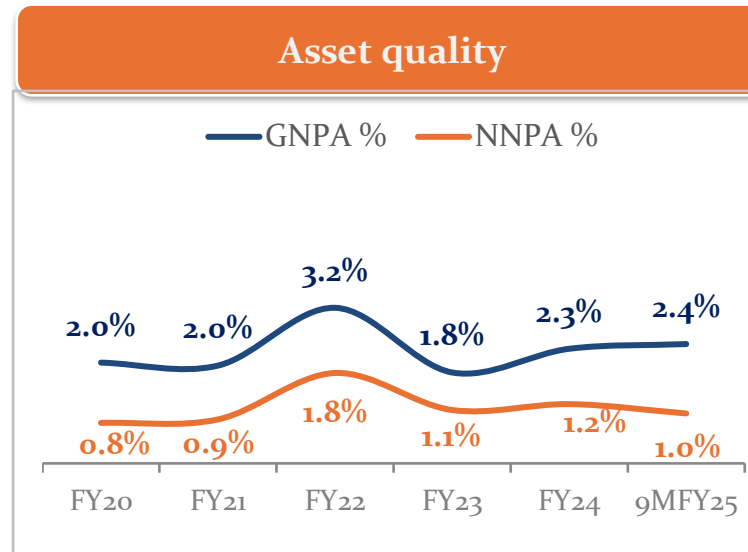
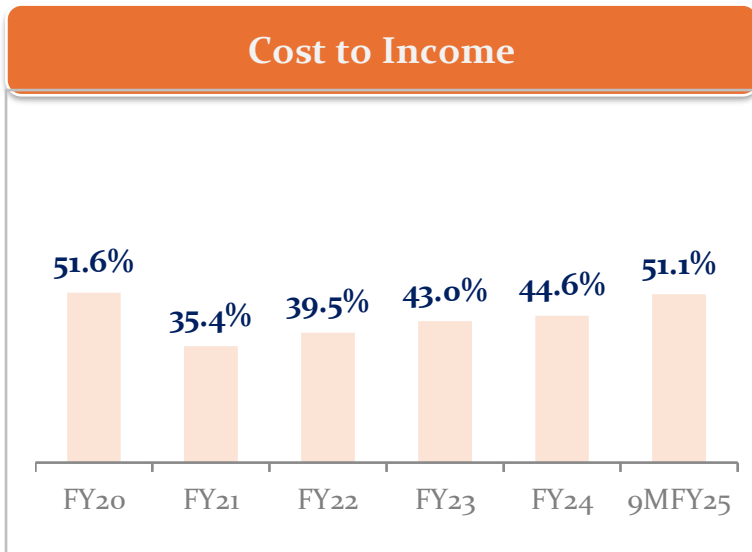
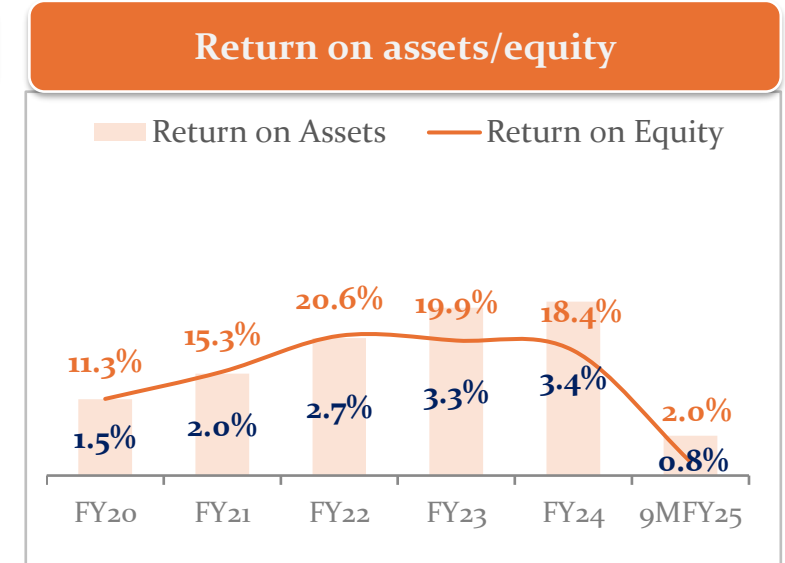
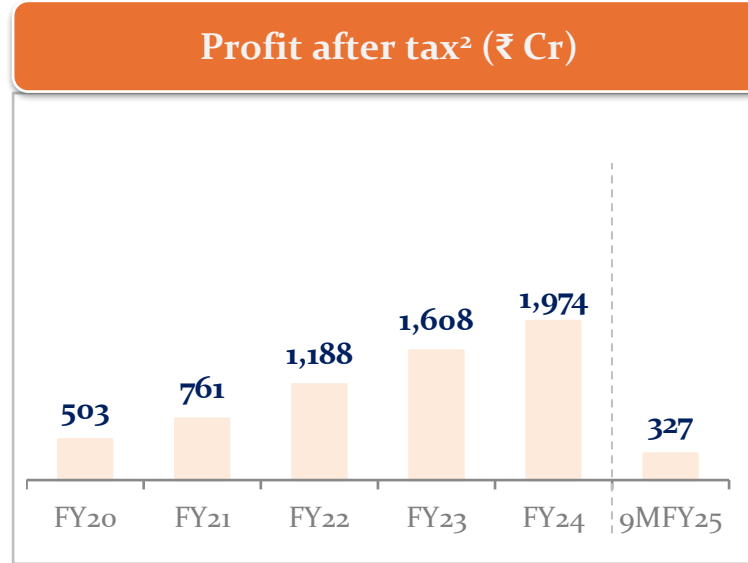
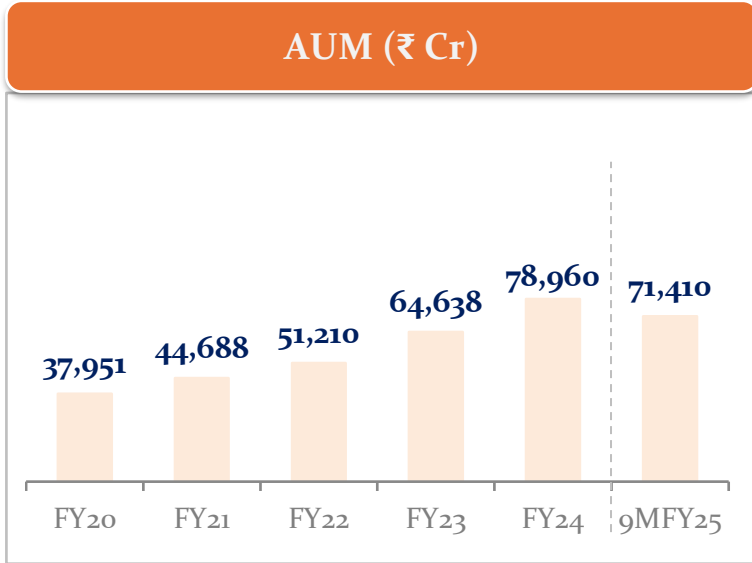
- Co-lending includes Business Correspondence and Co-origination
- Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

Consolidated balance sheet as at December 31, 2024

ASSETS (₹ Cr)		
1	Financial Assets	
(a)	Cash and Bank Balances	4,224
(b)	Receivables	116
(c)	Loan Assets	49,732
(d)	Investments	4,431
(e)	Other financial assets	1,194
	Total Financial Assets (A)	59,696
2	Non-Financial Assets	
(a)	Current & Deferred tax assets (Net)	623
(b)	Property, Plant and Equipment etc.	1,564
(c)	Other non-financial assets	170
	Total Non-Finance Assets (B)	2,358
Total Assets (A)+(B)		62,054

LIABILITIES AND EQUITY (₹ Cr)		
1	Financial Liabilities	
(a)	Payables	210
(b)	Borrowings	
	- Debt Securities	11,754
	- Borrowings (Other than Debt Securities)	30,653
	- Subordinated Liabilities	3,120
(c)	Other financial liabilities	2,180
	Total Financial Liabilities (A)	47,917
2	Non-Financial Liabilities (B)	386
3	Equity	
(a)	Equity share capital	85
(b)	Other Equity	12,093
	Shareholder's Equity (C)	12,178
	Non Controlling Interest (D)	1,573
Total Liabilities and Equity (A)+(B)+(C)+(D)		62,054

IIFL Finance (Consolidated): Key highlights

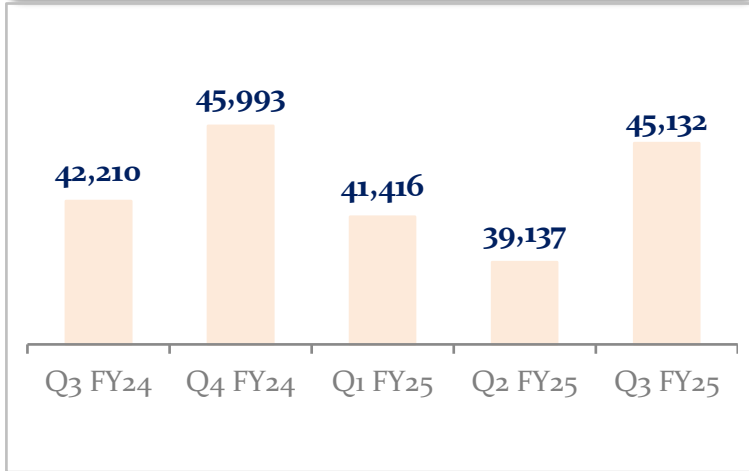


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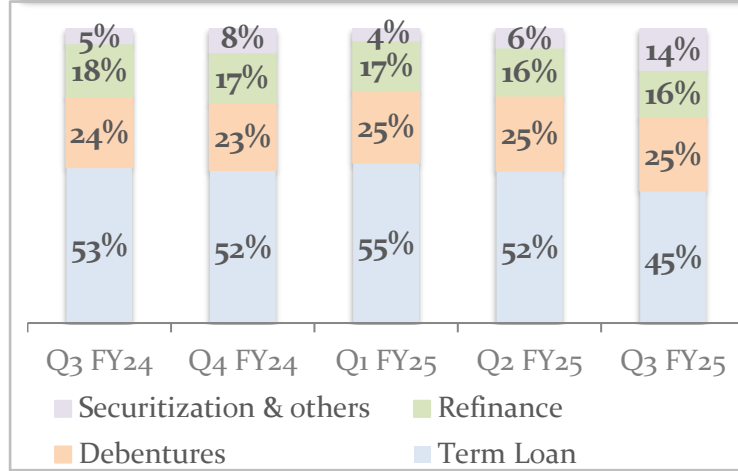
1. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period
2. PAT CAGR excludes exceptional items

IIFL Finance (Consolidated): Funding mix

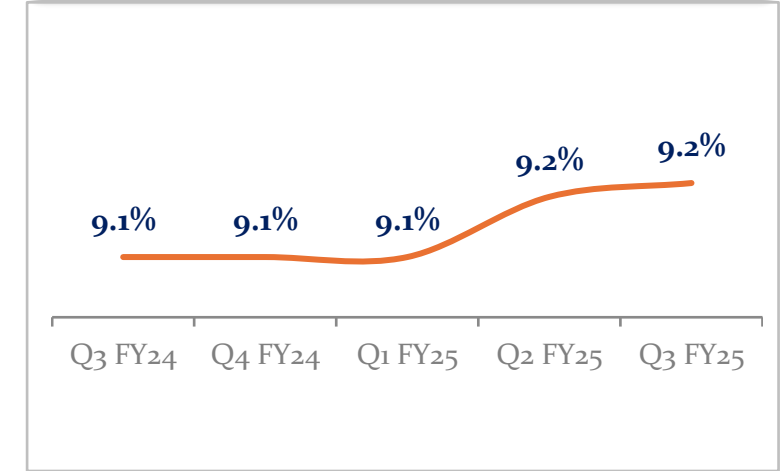
Borrowing (₹ Cr)



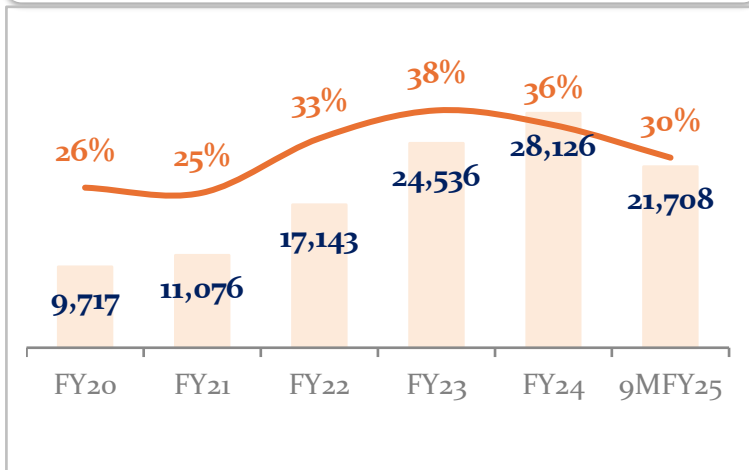
Borrowing mix



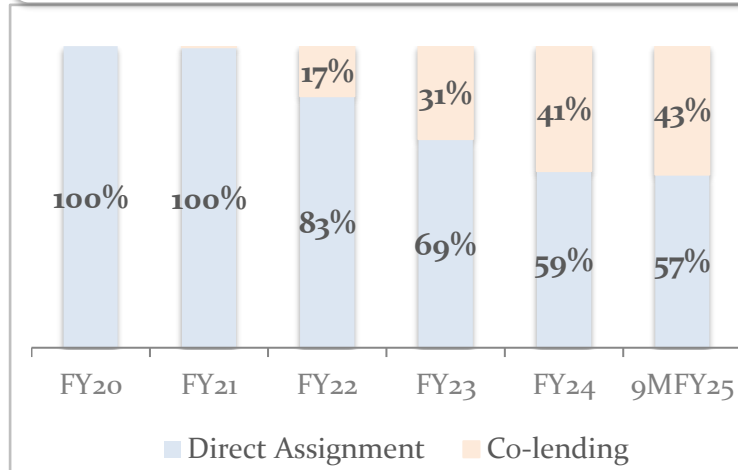
Cost of borrowing



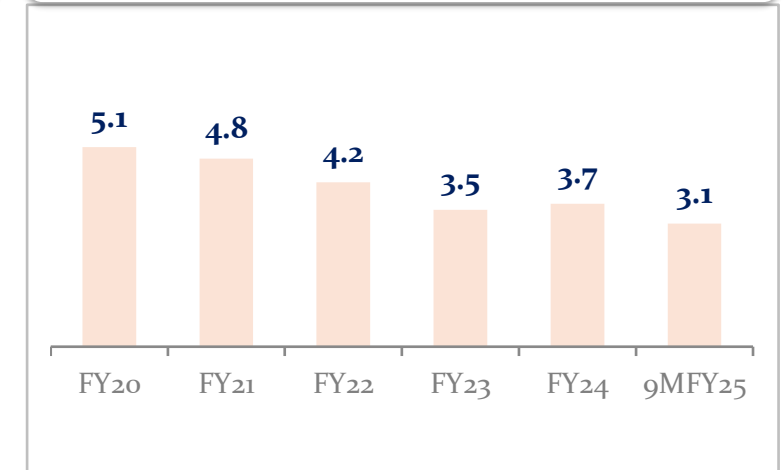
Off-book (₹ Cr, as % of AUM)



Off-book mix



Net gearing

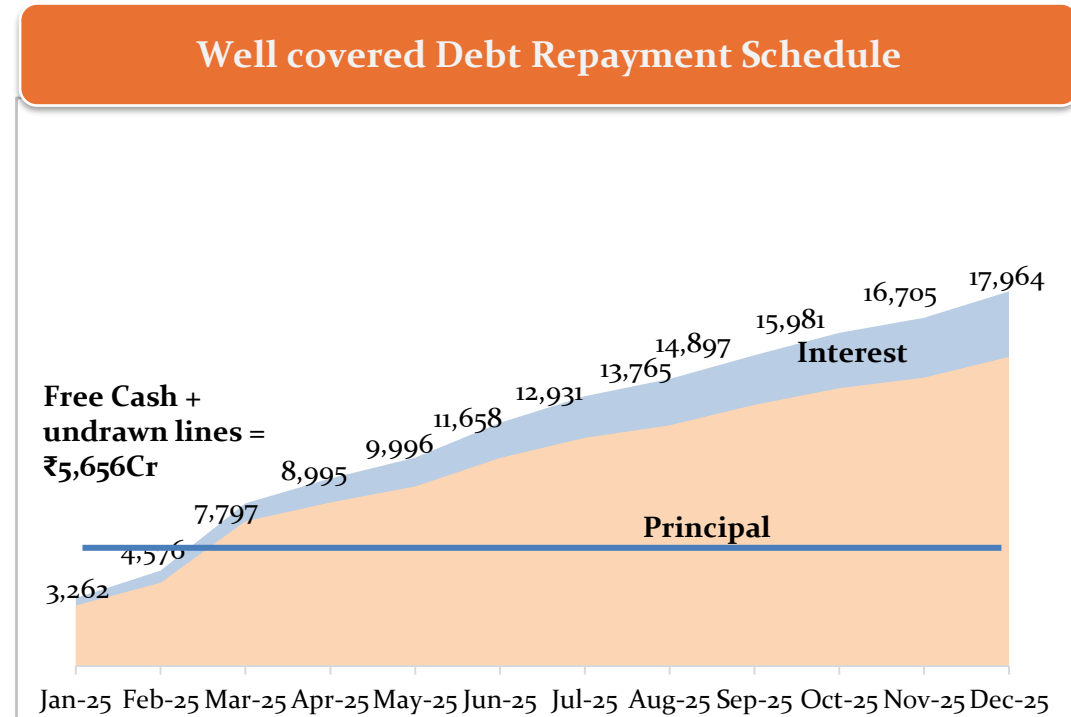
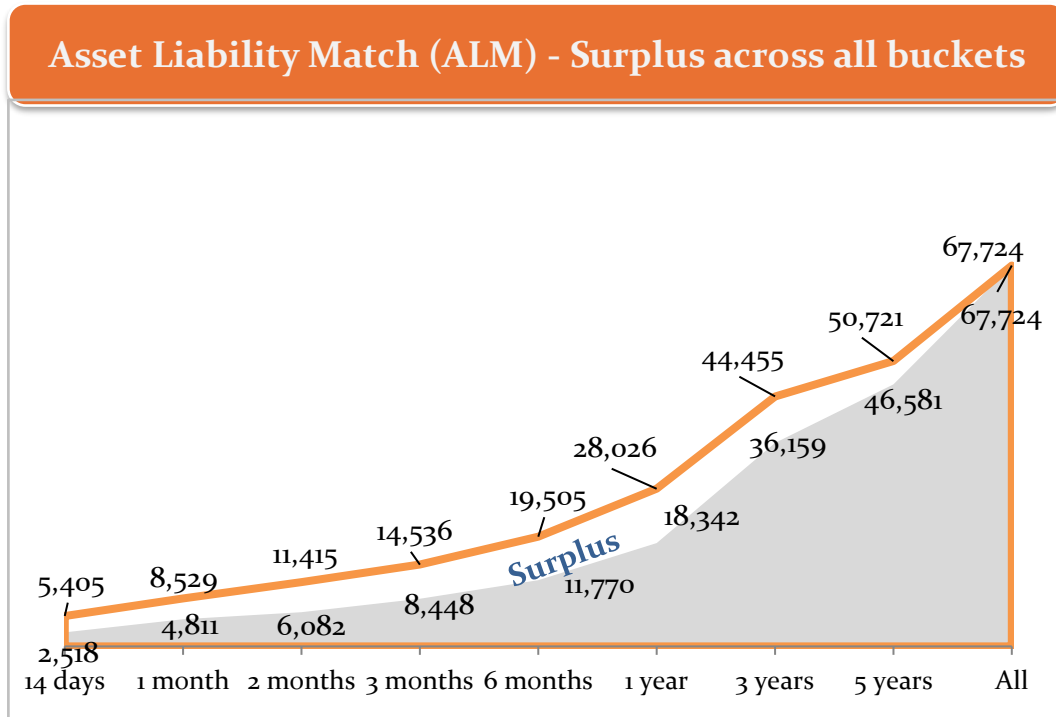


Note:

1. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per Ind AS accounting
2. Co-lending includes Business Correspondence and Co-origination
3. Borrowings is without INDAS adjustment

Adequate liquidity, well covered to meet obligations and sustain growth

(₹ Cr)

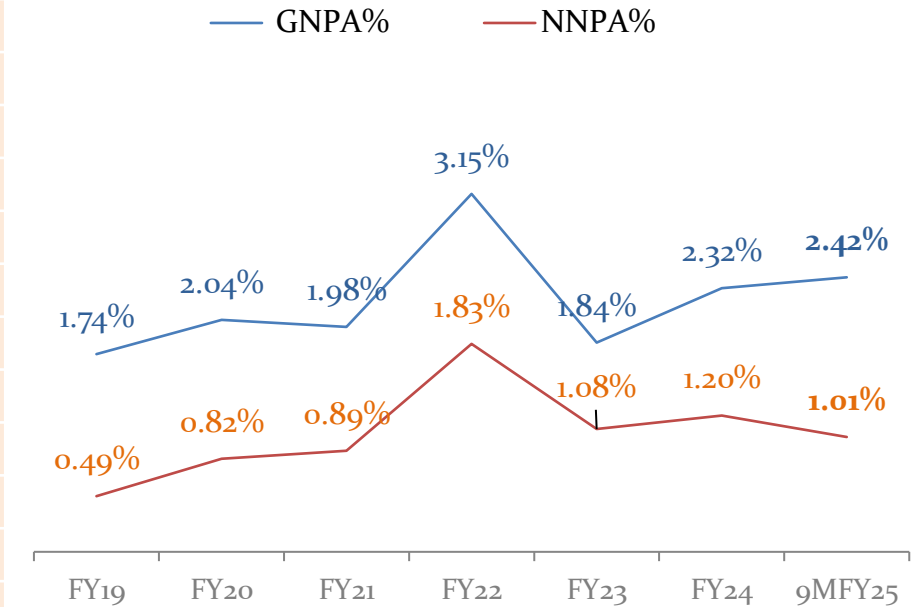


Over the last 5 years, we have made strategic shifts to focus on providing retail, secured credit to small businesses and homes

Loan AUM (₹ Cr)	FY20	FY21	FY22	FY23	FY24	Q3FY24	Q2FY25	Q3FY25	QoQ %	YoY %	Mix% FY20	Mix% Q3FY25	Yield
Home Loan	12,443	14,439	17,727	21,800	27,438	25,519	29,116	30,318	4%	19%	33%	42%	11.03%
Gold Loan	9,125	13,149	16,228	20,733	23,354	24,692	10,797	15,044	39%	(39%)	24%	21%	17.59%
MSME loan	7,319	7,101	6,691	8,195	12,021	10,629	13,455	13,903	3%	31%	19%	19%	19.40%
- MSME Secured	5,156	5,597	5,731	6,706	8,642	7,952	8,544	8,725	2%	10%	14%	12%	18.84%
- MSME Unsecured	2,163	1,504	960	1,482	2,969	2,321	4,306	4,477	4%	93%	6%	6%	21.50%
- Supply chain finance	-	-	1	8	410	356	605	702	16%	97%	0%	1%	13.07%
Personal loan	508	364	868	987	888	1,138	467	332	(29%)	(71%)	1%	0%	24.93%
Microfinance	3,378	4,738	6,155	9,786	13,094	12,089	11,311	10,339	(9%)	(15%)	9%	14%	24.46%
Core Business	32,773	39,790	47,669	61,502	76,794	74,067	65,145	69,936	7%	(6%)	86%	98%	16.16%
Construction & real estate finance	4,727	4,235	2,899	2,694	1,857	2,889	1,440	883	(39%)	(69%)	12%	1%	15.88%
Capital market finance	451	663	642	442	308	487	379	591	56%	21%	1%	1%	11.98%
Total	37,951	44,688	51,210	64,638	78,960	77,444	66,964	71,410	7%	(8%)			16.12%

NPAs impacted by macro trends in microfinance, unsecured lending and small-ticket LAP (1/2)

GNPA %	Q3FY25	Q2FY25	QoQ	Q3FY24	YoY
Home Loan	1.29%	1.25%	0.04%	1.60%	(0.31%)
MSME Loan	3.99%	3.10%	0.89%	2.30%	1.69%
a) MSME Secured (sourced by)	4.05%	3.52%	0.52%	2.65%	1.39%
- IIFL Finance	2.10%	0.72%	1.38%	0.41%	1.69%
- IIFL Home Finance	3.90%	3.43%	0.47%	2.82%	1.08%
- IIFL Samasta Finance	5.00%	4.43%	0.58%	2.59%	2.42%
a) MSME Unsecured (sourced by)	4.32%	2.95%	1.37%	1.97%	2.35%
- IIFL Finance	2.63%	2.42%	0.21%	3.01%	(0.38%)
- IIFL Samasta Finance	8.85%	4.46%	4.39%	0.30%	8.54%
c) Supply Chain Finance	0.83%	0.40%	0.43%	0.04%	0.79%
Personal Loan	10.11%	10.91%	(0.81%)	6.58%	3.53%
Gold Loan	0.66%	2.40%	(1.74%)	0.80%	(0.14%)
Microfinance	5.07%	3.43%	1.64%	2.07%	3.00%
Core Business	2.45%	2.40%	0.05%	1.82%	0.62%
Construction & real estate finance	2.04%	1.47%	0.57%	0.36%	1.68%
Capital Market	0.00%	0.00%	-	0.00%	-
Total	2.42%	2.35%	0.07%	1.71%	0.71%



➤ Provision coverage at **114%**

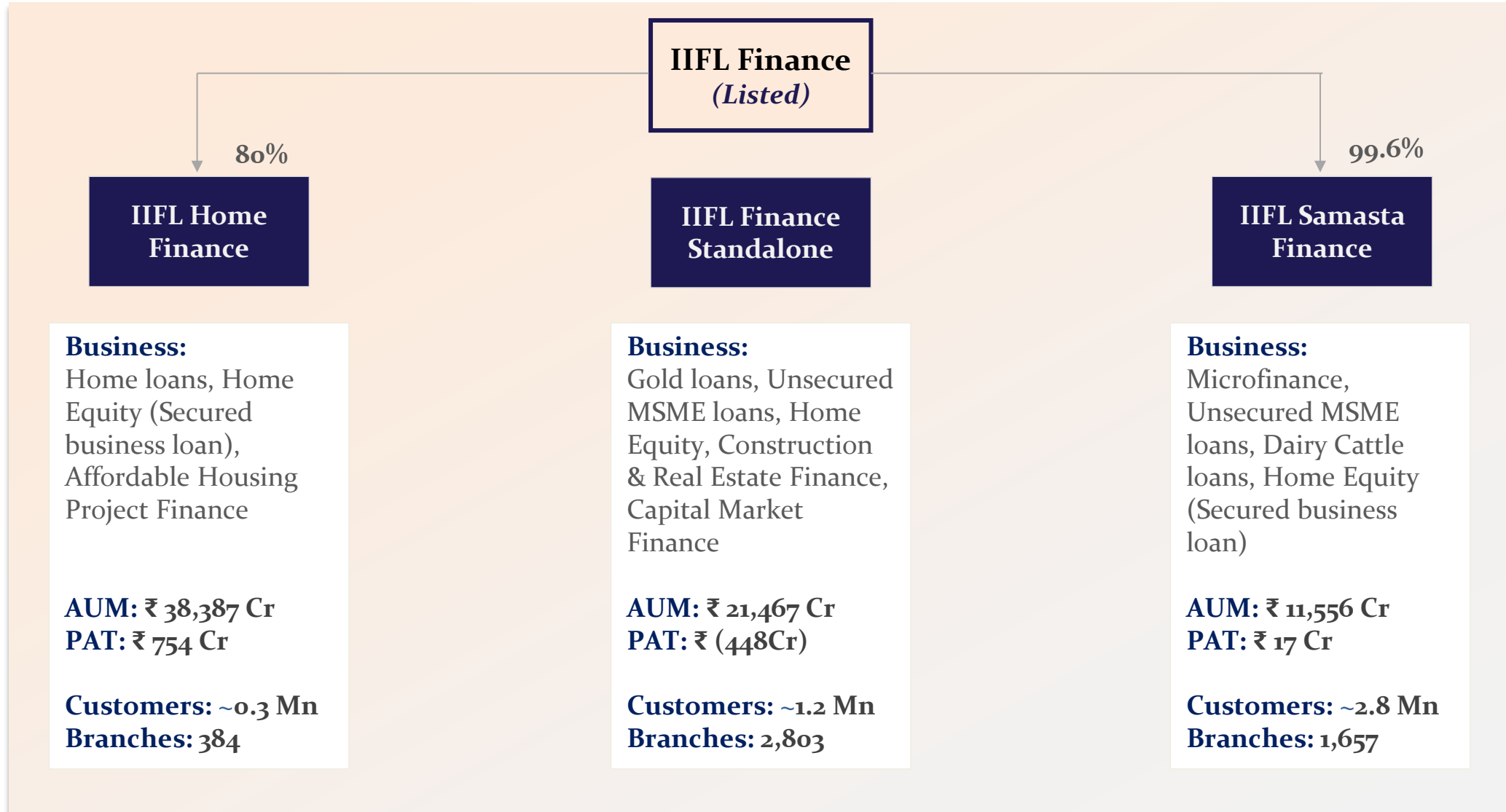
Note:

1. ₹887 Cr of Micro-LAP sourced by IIFL Samasta and ₹1,572 Cr of Unsecured MSME sourced by IIFL Samasta is booked under Business Correspondent arrangement in IIFL Finance

NPAs impacted by macro trends in microfinance, unsecured lending and small-ticket LAP (2/2)

Loan book (₹ Cr)	Stage				Total	Provision %			Provision	
	o dpd	1-30 dpd	31-90 dpd	90+ dpd		Stage 1	Stage 2	Stage 3	As per RBI	As per ECL
Home Loan	90.1%	3.4%	5.3%	1.3%	18,827	0.5%	11.8%	33.4%	116	278
MSME Loan	84.0%	4.8%	7.2%	4.0%	12,193	1.0%	14.5%	58.7%	125	518
- MSME Secured	77.0%	6.8%	12.1%	4.0%	5,704	0.4%	12.5%	30.3%	68	176
- MSME Unsecured	90.5%	2.2%	3.0%	4.3%	5,788	1.3%	18.8%	72.6%	50	285
- Supply chain finance	87.7%	9.7%	1.8%	0.8%	702	0.5%	0.4%	76.6%	3	8
Personal Loan	76.9%	6.1%	6.9%	10.1%	332	3.8%	33.2%	88.3%	5	48
Gold Loan	92.8%	1.5%	5.1%	0.7%	9,897	0.6%	1.6%	27.9%	52	78
Microfinance	88.8%	2.2%	4.0%	5.1%	6,979	1.4%	28.1%	87.9%	96	476
Construction & real estate finance	90.7%	4.5%	2.8%	2.0%	883	0.5%	7.9%	52.5%	10	15
Capital Market	73.9%	22.1%	4.0%	0.0%	591	0.4%	2.0%	0.0%	2	3
Total	88.7%	3.4%	5.5%	2.4%	49,702	0.7%	12.2%	58.8%	402	1,367

IIFL Finance is listed holding NBFC with 2 major subsidiaries for housing & Micro-finance



Note:

1. PAT is Profit after tax before Non-Controlling Interest for 9MFY25

Reconciliation of reported consolidated results with group entities

Q3FY25 (₹ Cr)	IIFL Finance Standalone	IIFL Home Finance*	IIFL Samasta Finance	Intergroup adjustments	IIFL Finance Consolidated
Interest income	742.6	696.9	470.7	32.5	1,942.7
Interest expense	(432.5)	(377.6)	(197.6)	12.1	(995.7)
Net interest income	310.0	319.3	273.1	44.5	947.0
Non-fund based income	86.5	190.7	101.3	(43.4)	335.1
Total income	396.5	510.0	374.4	1.1	1,282.0
Operating expense	(344.8)	(172.9)	(229.8)	(0.2)	(747.8)
Pre provision operating profit	51.7	337.1	144.6	0.9	534.3
Loan losses & provision	(59.8)	(82.6)	(349.0)	-	(491.4)
Core Profit before tax	(8.2)	254.5	(204.4)	0.9	42.9
Net Gain/(Loss) on Fair Value Changes	29.1	6.6	21.3	1.1	58.2
Profit before tax	21.0	261.2	(183.1)	2.0	101.0
Profit after tax (pre NCI)	16.0	200.2	(136.0)	1.5	81.7

Note:

- *for Consolidated entity
- Quarter results for the period ended December 31, 2024
- Intergroup adjustments includes IIFL Open Fintech Private Limited
- For Exceptional items, please refer note on slide 5

IIFL FINANCE (STANDALONE)



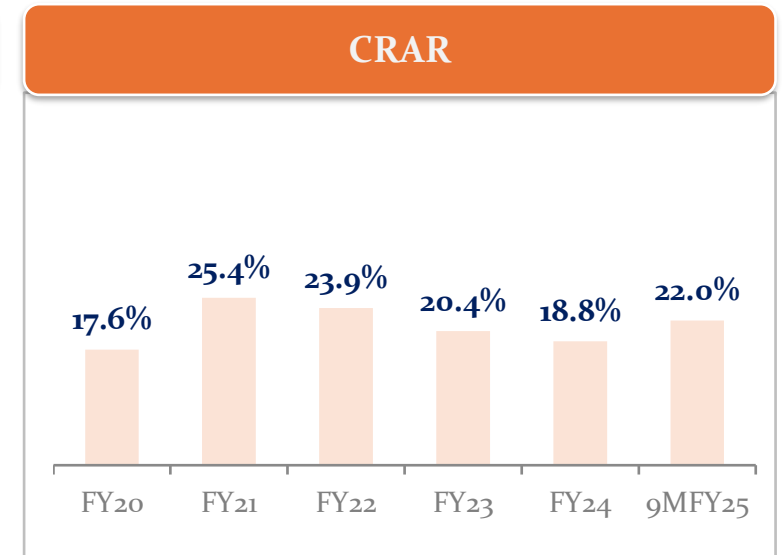
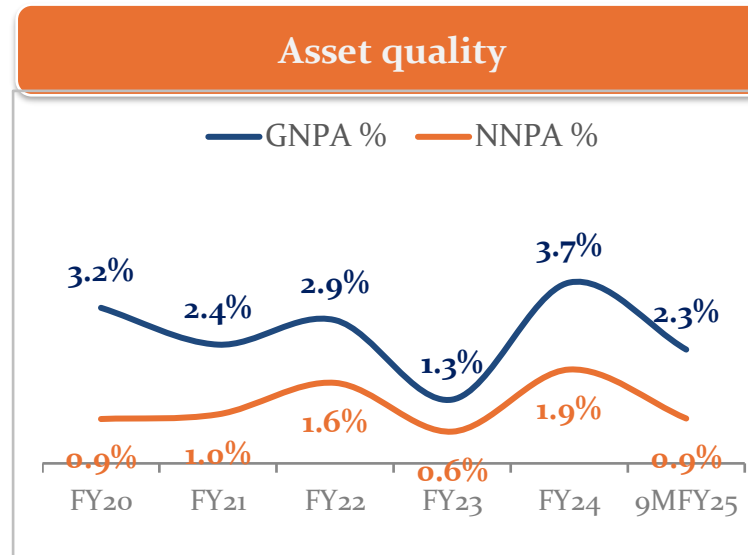
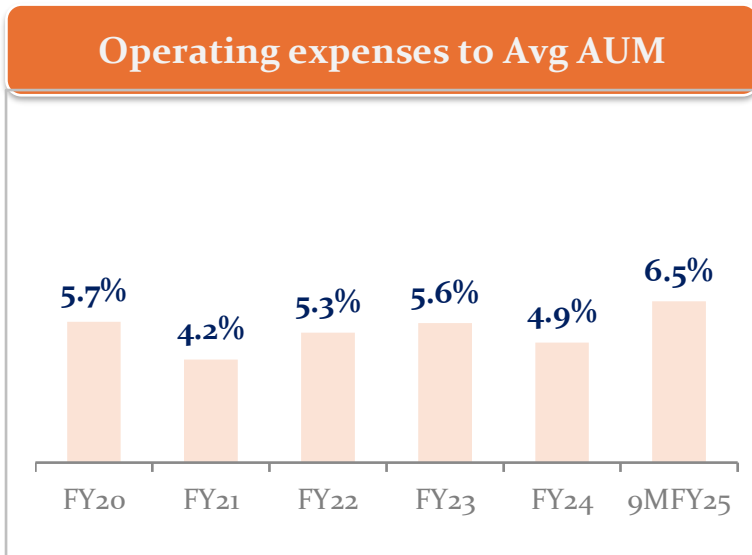
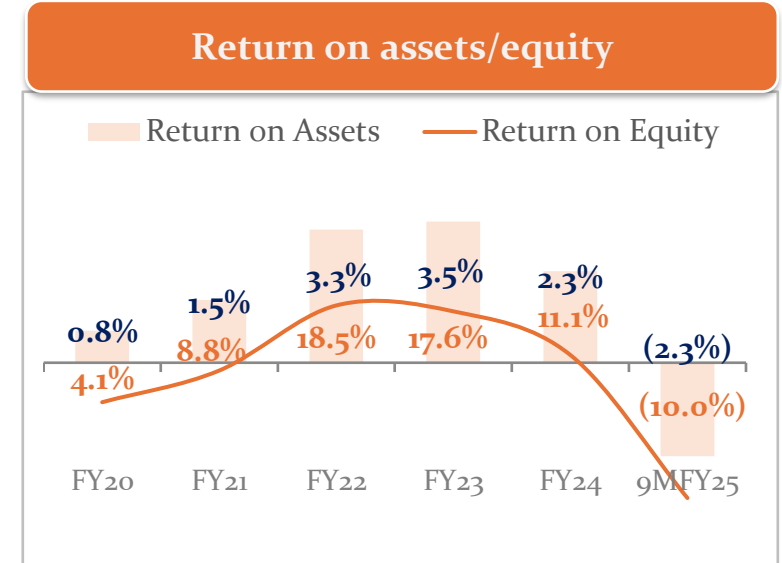
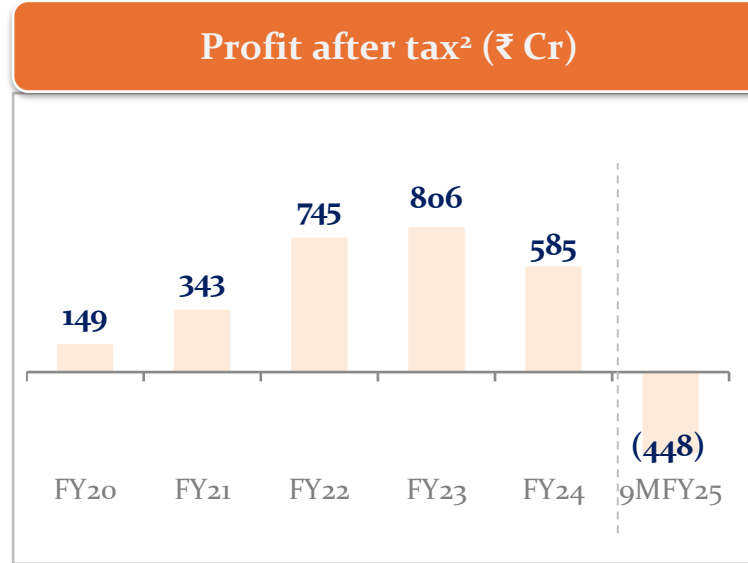
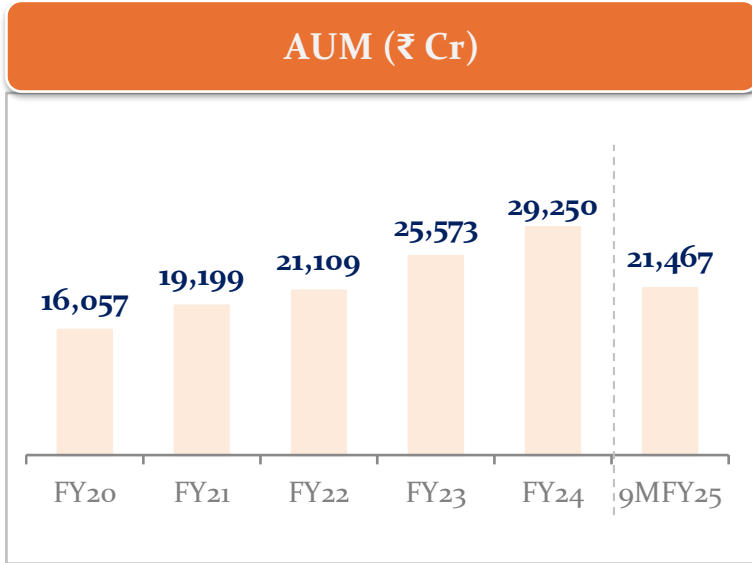
IIFL Finance (Standalone): Q3FY25 and 9MFY25 Results

₹ Cr	Q3FY25	Q2FY25	Q-o-Q	Q3FY24	Y-o-Y	9MFY25	9MFY24	Y-o-Y
Interest income	742.6	672.2	10%	788.5	(6%)	2,085.4	2,223.3	(6%)
Interest expense	(432.5)	(387.1)	12%	(434.1)	(0%)	(1,257.1)	(1,229.4)	2%
Net interest income	310.0	285.1	9%	354.4	(13%)	828.4	993.9	(17%)
Income from off-book assets	45.4	67.0	(32%)	298.7	(85%)	216.8	841.1	(74%)
Other Income	41.0	51.3	(20%)	28.9	42%	134.0	91.3	47%
Total income	396.5	403.4	(2%)	682.0	(42%)	1,179.1	1,926.3	(39%)
Operating expense	(344.8)	(333.6)	3%	(378.6)	(9%)	(1,033.3)	(1,070.1)	(3%)
Pre provision operating profit	51.7	69.8	(26%)	303.4	(83%)	145.8	856.2	(83%)
Loan losses & provision	(59.8)	(154.7)	(61%)	(94.7)	(37%)	(301.9)	(270.6)	12%
Net Gain/(Loss) on Fair Value Changes	29.1	80.7	(64%)	(32.0)	(191%)	141.7	(27.6)	(613%)
Profit before tax & exceptional items	21.0	(4.3)	(592%)	176.7	(88%)	(14.5)	558.0	(103%)
Exceptional items	-	(586.5)	(100%)	-	-	(586.5)	0.0	-
Profit before tax	21.0	(590.8)	(104%)	176.7	(88%)	(601.0)	558.0	(208%)
Profit after tax	16.0	(441.3)	(104%)	131.6	(88%)	(448.0)	419.7	(207%)

Note:

1. Figures have been regrouped as per IIFL Finance Consol Financials
2. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period
3. For Exceptional items, please refer note on slide 5

IIFL Finance (Standalone): Key highlights



Note:

1. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period. Income is net of Interest Expense
2. PAT CAGR excludes exceptional items

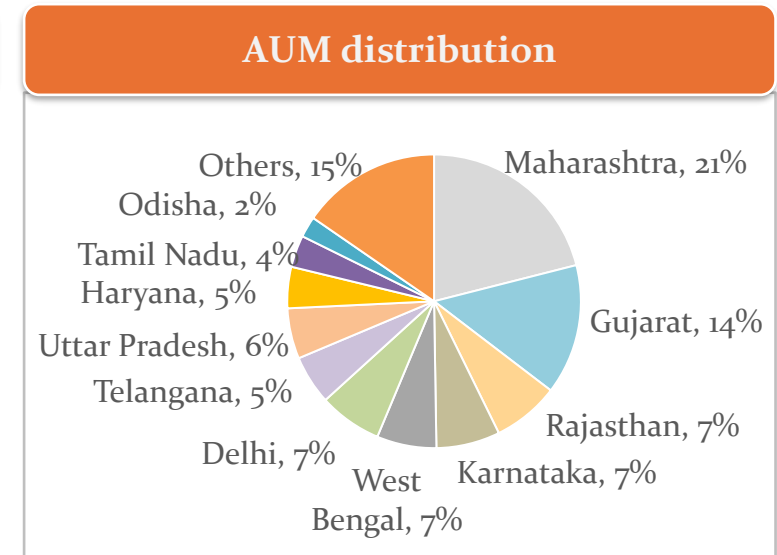
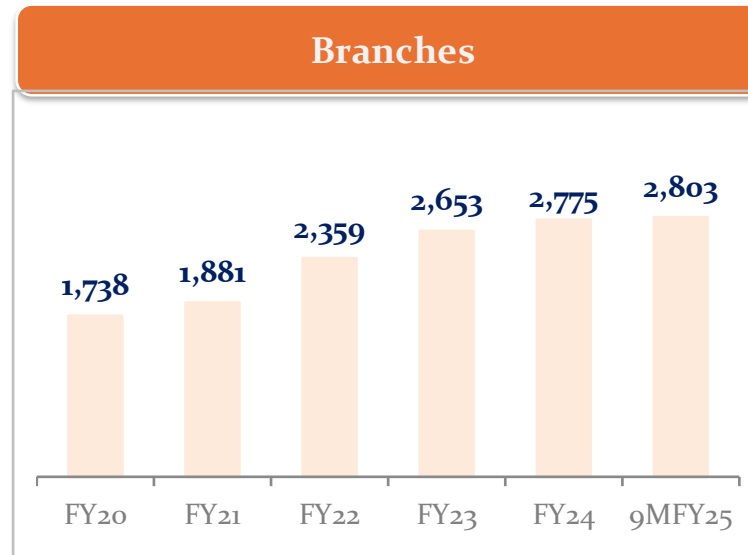
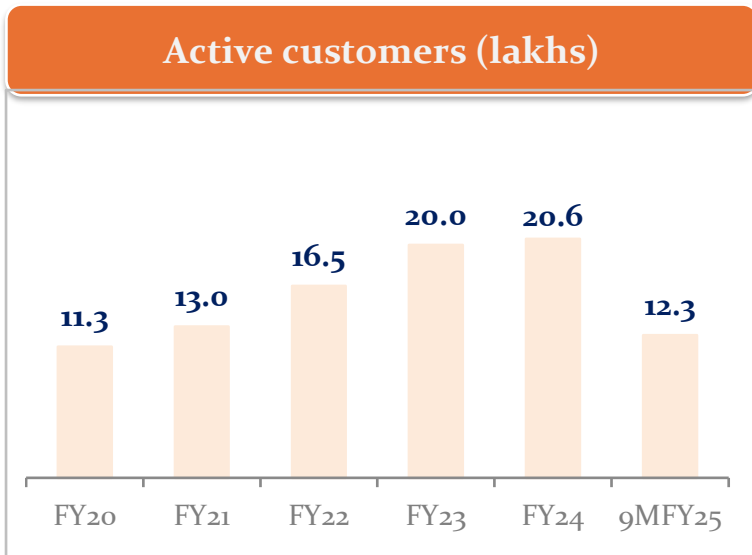
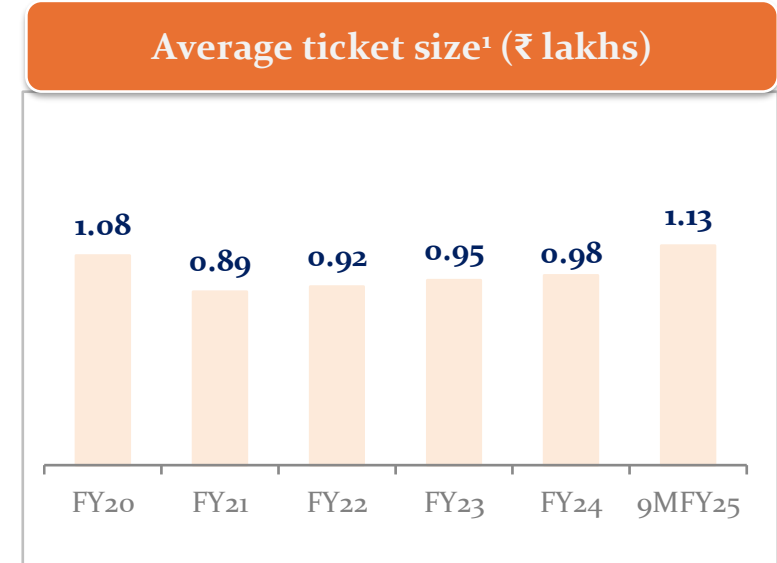
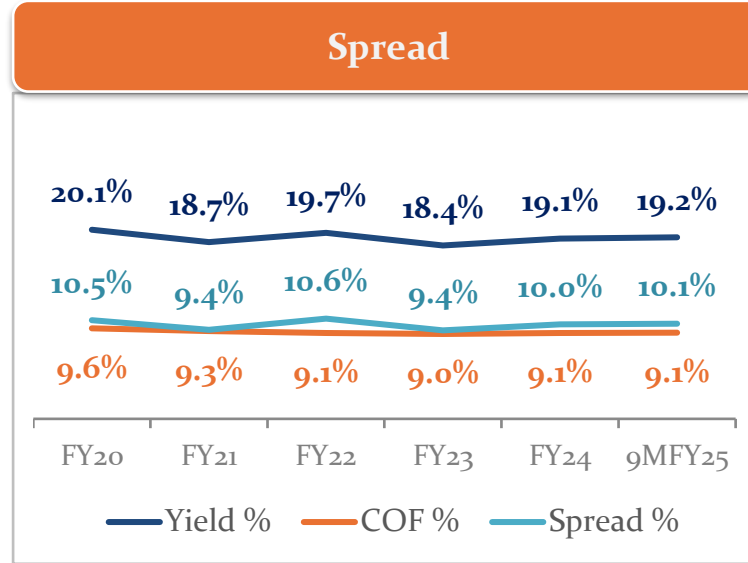
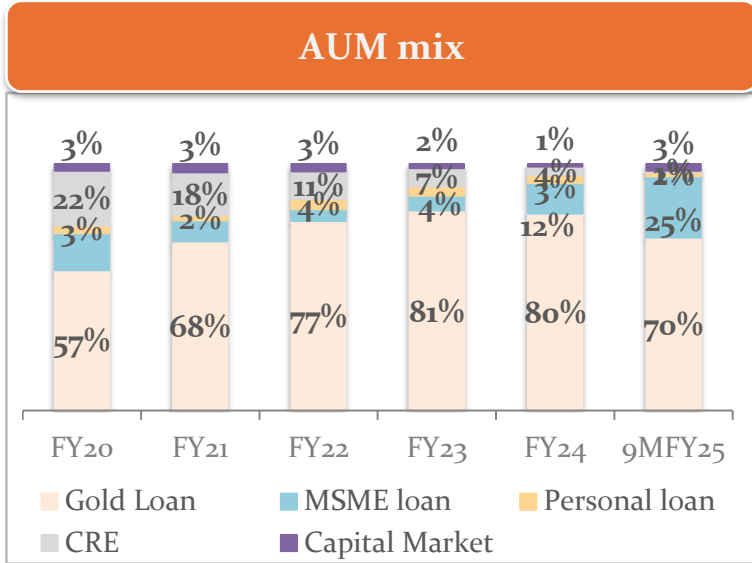
IIFL Finance (Standalone): Key business units

Loan AUM (₹ Cr)	FY20	FY21	FY22	FY23	FY24	Q3FY24	Q2FY25	Q3FY25	QoQ %	YoY %	Yield	ATS (₹ lakhs)
Gold loan	9,125	13,149	16,228	20,733	23,354	24,692	10,797	15,044	39%	(39%)	17.59%	0.80
MSME loan	2,416	1,662	1,016	1,524	3,653	2,988	5,088	5,355	4%	32%	19.40%	8.05
- MSME Secured	253	158	56	35	275	311	177	176	7%	102%	14.76%	663
- MSME Unsecured	2,163	1,504	960	1,482	2,969	2,321	4,306	4,477	2%	10%	21.50%	7.37
- Supply chain finance	-	-	1	8	410	356	605	702	16%	97%	13.07%	20.51
Personal loan	508	364	868	987	888	1,138	467	332	(29%)	(71%)	24.93%	1.14
Commercial real estate finance	3,557	3,362	2,355	1,887	1,047	2,125	651	145	(78%)	(93%)	17.37%	2159
Capital market finance	451	663	642	442	308	487	379	591	56%	21%	11.98%	348
Total	16,057	19,199	21,109	25,573	29,250	31,430	17,382	21,467	24%	(32%)	18.19%	1.11

Note:

1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
2. Figures are as of December 31, 2024 unless specified

IIFL Finance (Standalone): Business update

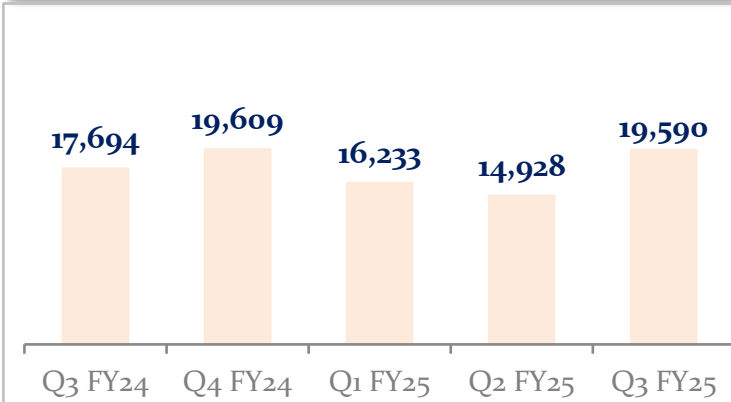


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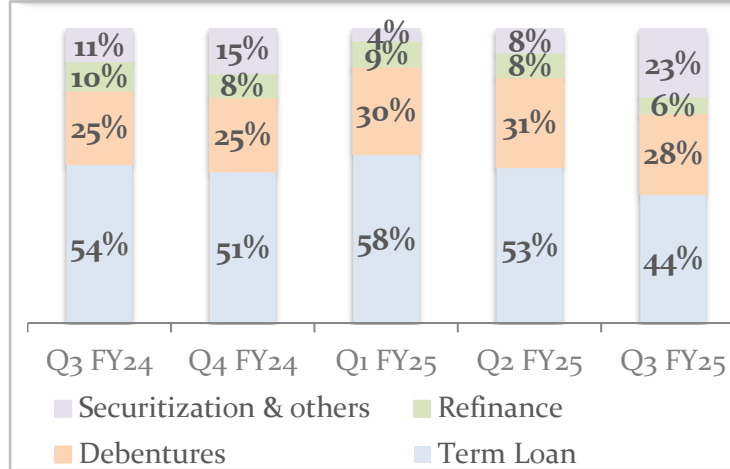
1. ATS is Portfolio average ticket size
2. Figures are as of December 31, 2024 unless specified

IIFL Finance (Standalone): Funding mix

Borrowing (₹ Cr)

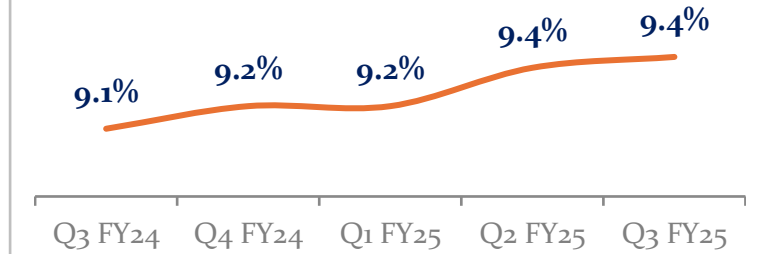


Borrowing mix



Cost of borrowing

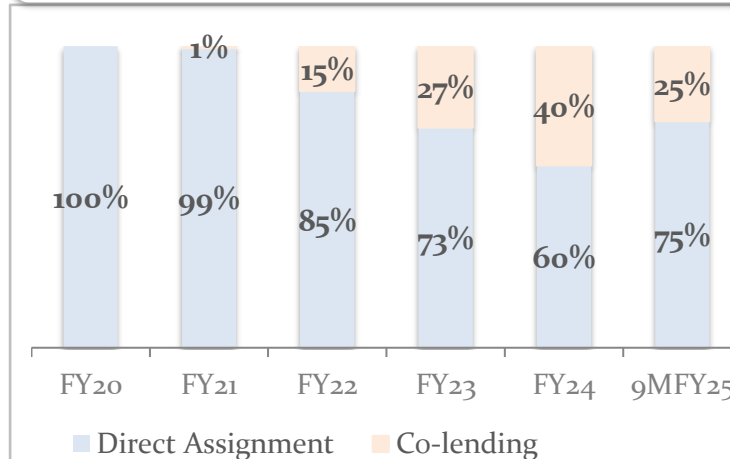
Rating: AA/Stable by CRISIL, ICRA & India Rating, AA+/ Stable by Brickwork



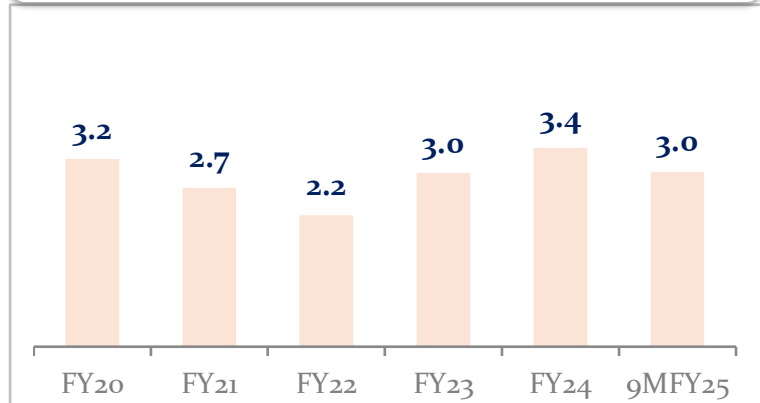
Off-book (₹ Cr, as % of AUM)



Off-book mix



Net gearing



Note:

1. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per Ind AS accounting
2. Co-lending includes Business Correspondence and Co-origination
3. Borrowing is without IndAS adjustment

IIFL HOME FINANCE



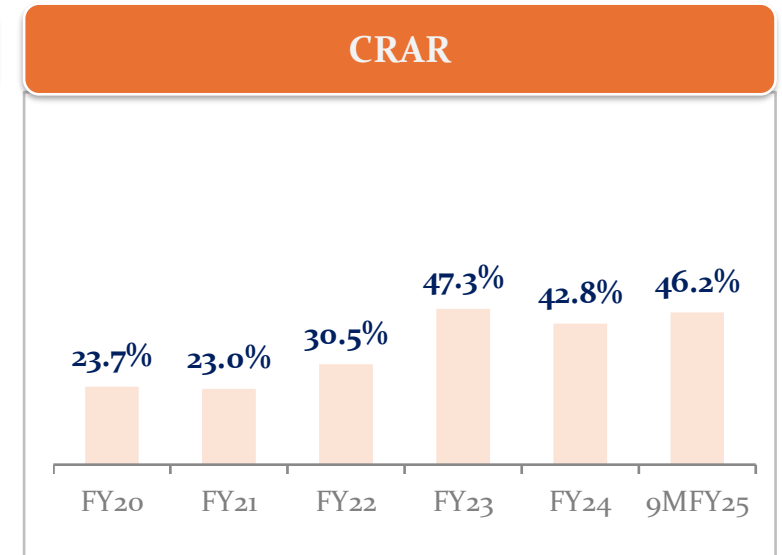
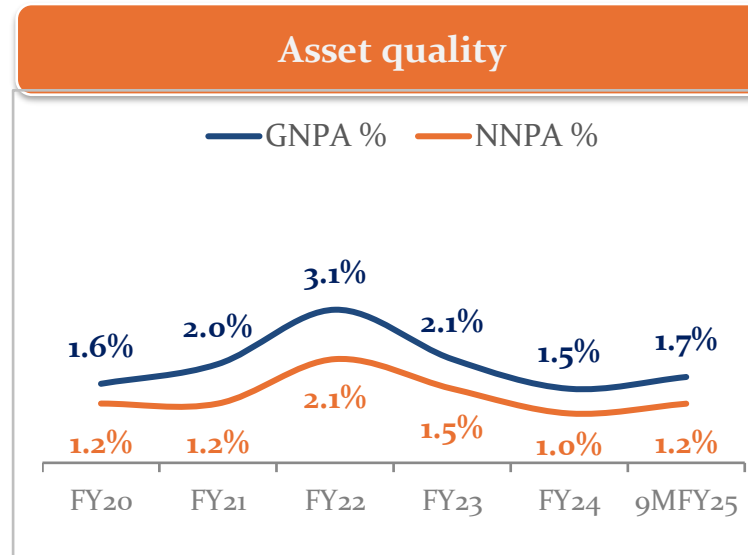
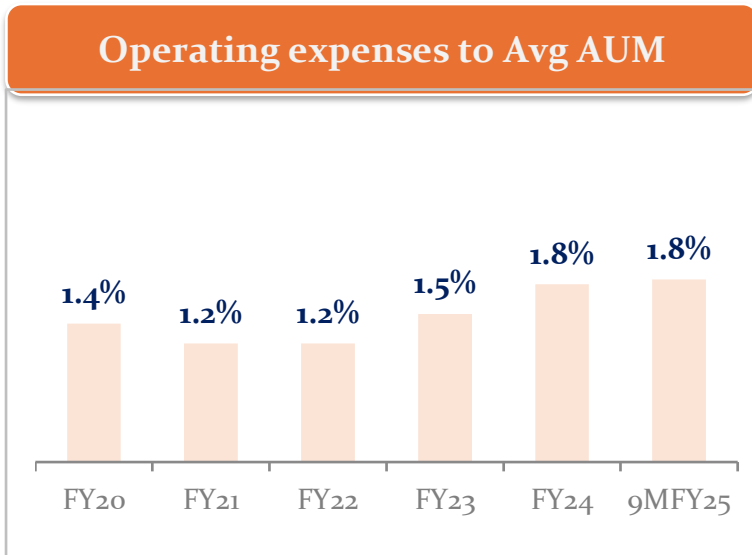
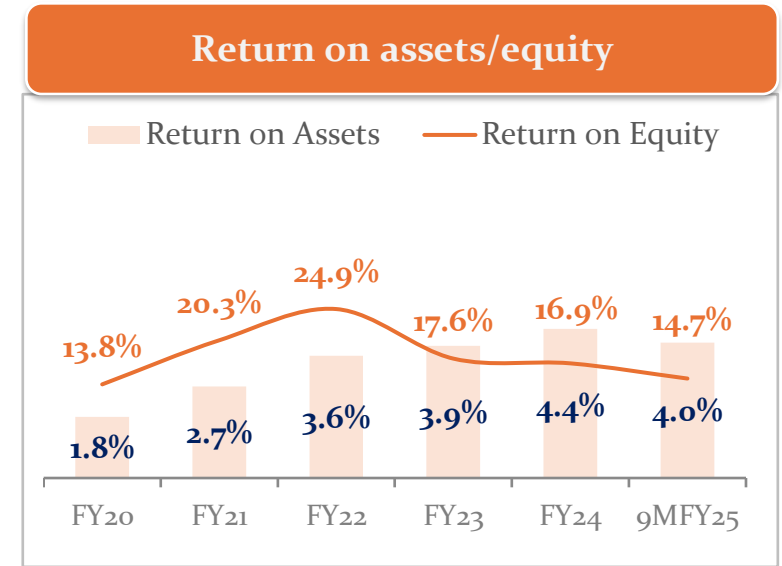
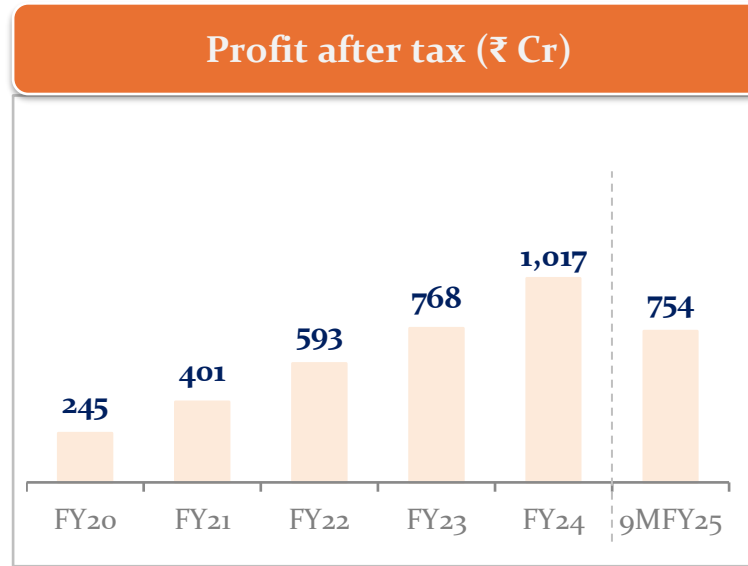
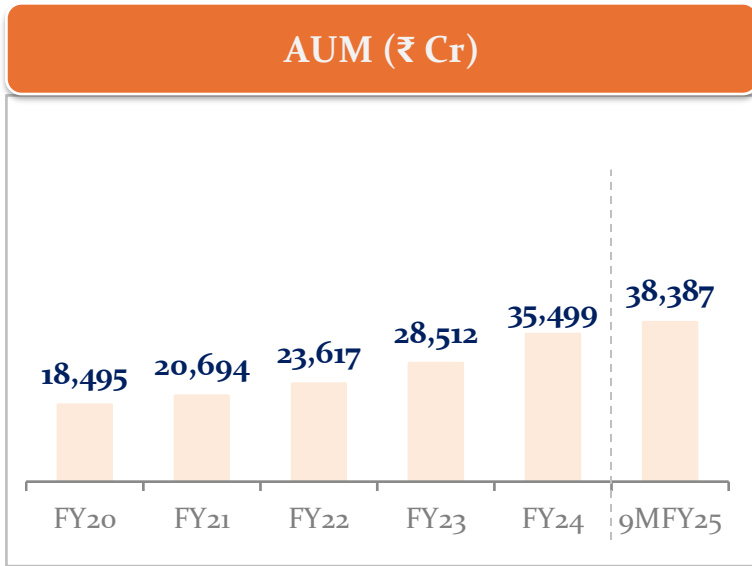
IIFL Home Finance: Q3FY25 and 9MFY25 Results

₹ Cr	Q3FY25	Q2FY25	Q-o-Q	Q3FY24	Y-o-Y	9MFY25	9MFY24	Y-o-Y
Interest income	696.9	699.9	0%	669.7	4%	2,122.4	1,920.6	11%
Interest expense	(377.6)	(360.2)	5%	(327.3)	15%	(1,108.1)	(969.1)	14%
Net interest income	319.3	339.7	(6%)	342.5	(7%)	1,014.3	951.4	7%
Income from off-book assets	119.8	225.9	(47%)	91.5	31%	466.0	207.0	125%
Other Income	70.9	54.2	31%	77.6	(9%)	178.3	266.7	(33%)
Total income	510.0	619.8	(18%)	511.5	0%	1,658.7	1,425.1	16%
Operating expense	(172.9)	(170.5)	1%	(143.5)	21%	(506.2)	(386.8)	31%
Pre provision operating profit	337.1	449.3	(25%)	368.0	(8%)	1,152.4	1,038.3	11%
Loan losses & provision	(82.6)	(47.5)	74%	(39.3)	110%	(183.9)	(100.7)	83%
Net Gain/(Loss) on Fair Value Changes	6.6	4.7	41%	13.5	(51%)	10.8	20.9	(48%)
Profit before tax	261.2	406.5	(36%)	342.2	(24%)	979.3	958.5	2%
Profit after tax (Pre NCI)	200.2	312.7	(36%)	262.9	(24%)	753.7	739.6	2%

Note:

1. Figures have been regrouped as per IIFL Finance Consol Financials
2. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

IIFL Home Finance: Key highlights



Note:

1. GNPA nos from FY22 onwards are reported after considering the impact of RBI circular

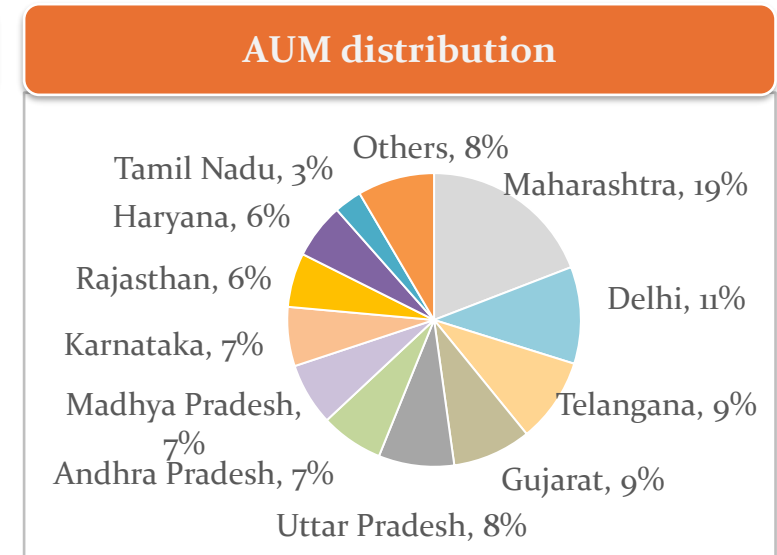
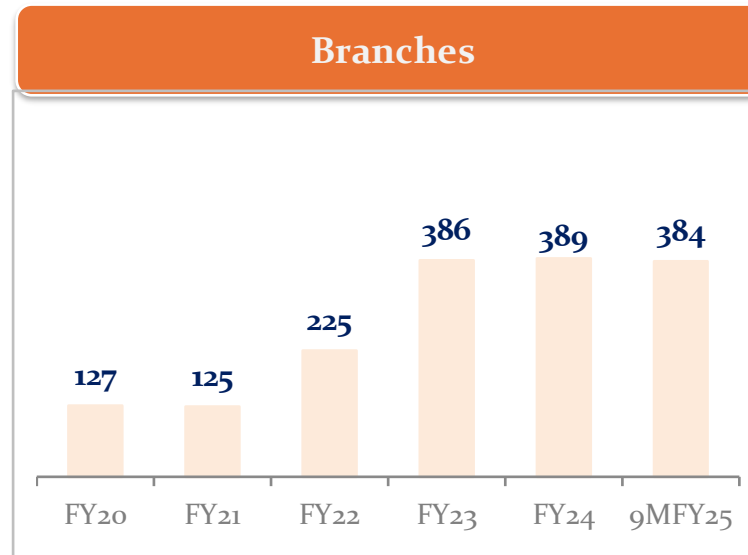
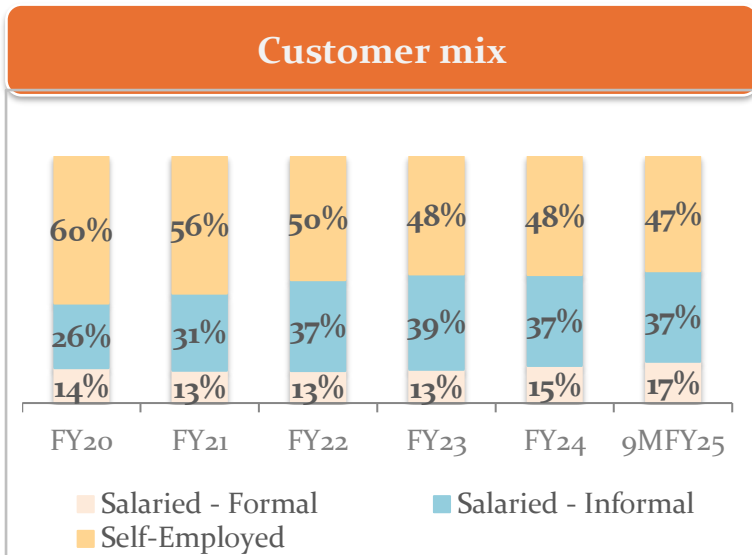
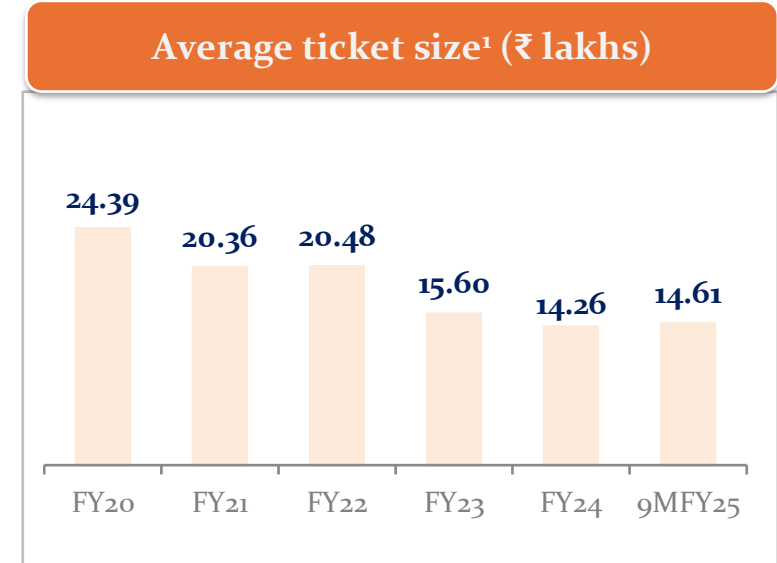
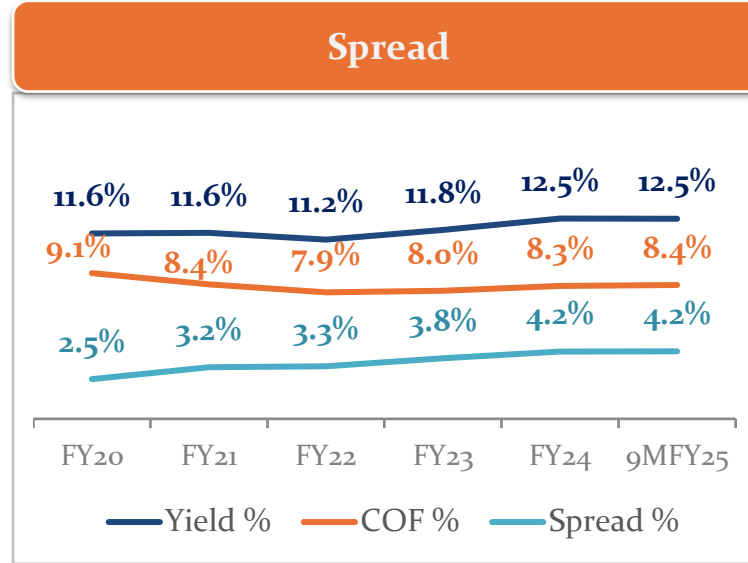
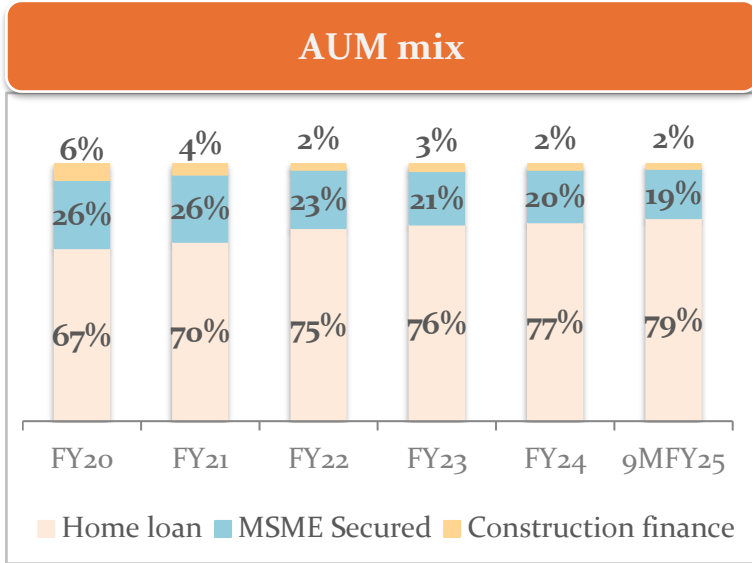
IIFL Home Finance: Key business units

Loan AUM (₹ Cr)	FY20	FY21	FY22	FY23	FY24	Q3FY24	Q2FY25	Q3FY25	QoQ %	YoY %	Yield ¹	ATS (₹ lakhs)
Affordable home loan	12,443	14,439	17,727	21,800	27,438	25,519	29,116	30,318	4%	19%	11.03%	15.22
MSME Secured	4,882	5,381	5,346	5,905	7,250	6,655	7,194	7,332	2%	10%	18.30%	11.13
Affordable housing project finance	1,170	873	544	807	810	764	788	738	(6%)	(3%)	15.59%	754.72
Total	18,495	20,694	23,617	28,512	35,499	32,937	37,098	38,387	3%	17%	12.50%	14.61

Note:

1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
2. Figures are as of December 31, 2024 unless specified

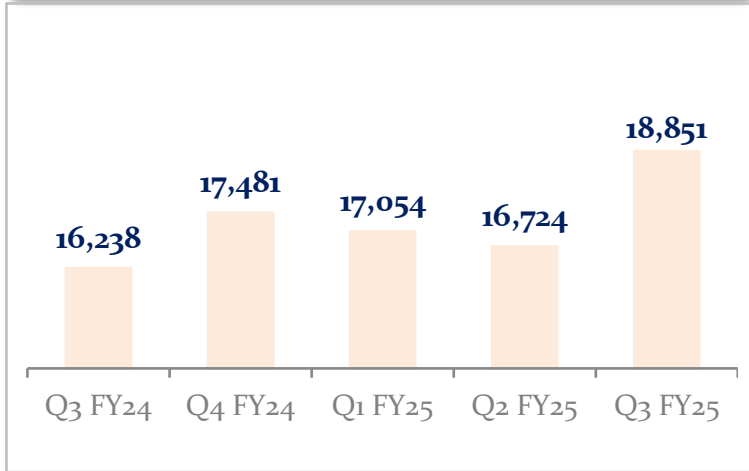
IIFL Home Finance: Business update



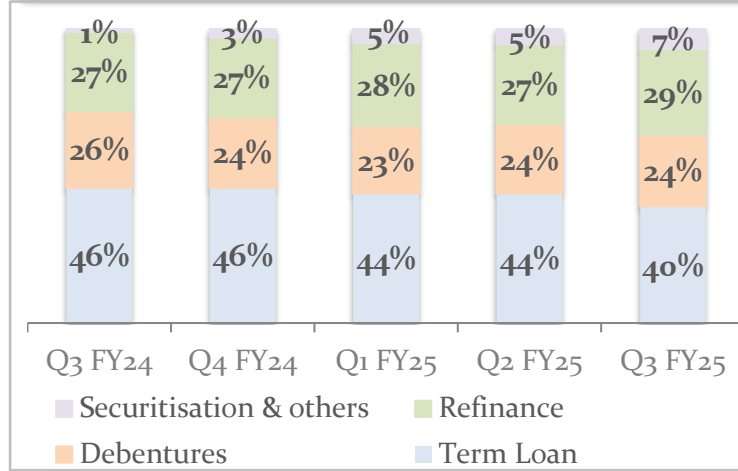
Note: 1. ATS is Portfolio average ticket size, 2. Figures are as of December 31, 2024 unless specified, 3. Salaried Formal includes customers with household income >50k per month/ >6 lakhs p.a. & Salaried Informal includes customers with household income <=50k per month/ <=6 lakhs p.a.

IIFL Home Finance: Funding mix

Borrowing (₹ Cr)

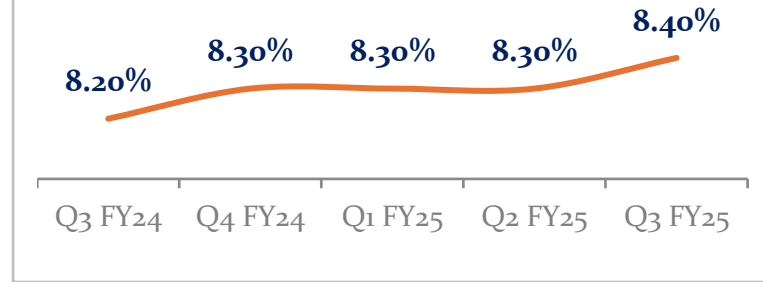


Borrowing mix

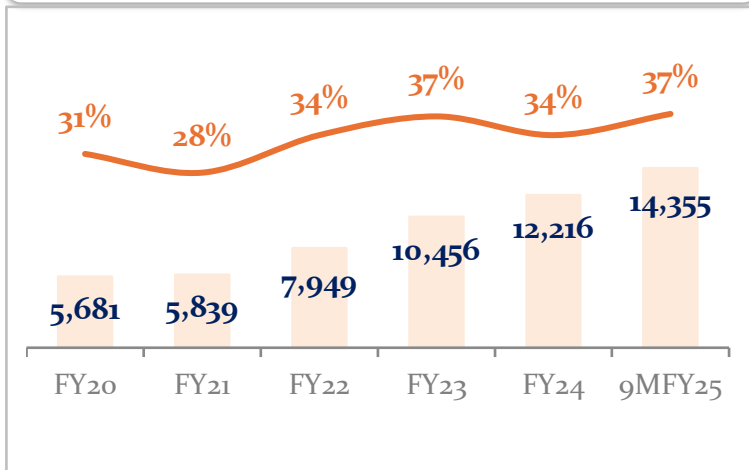


Cost of borrowing

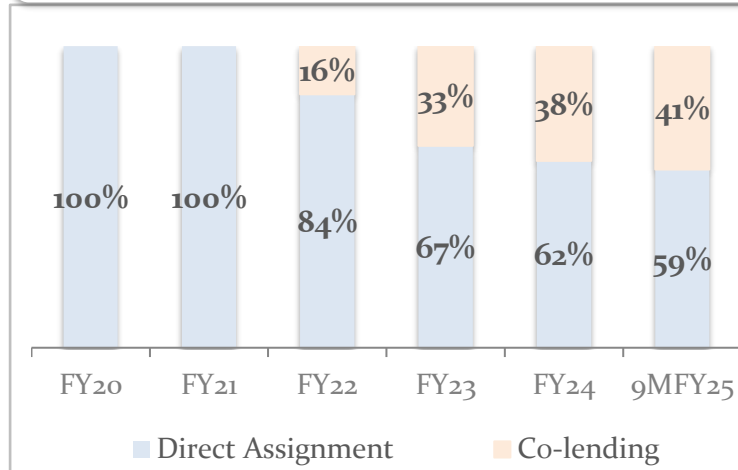
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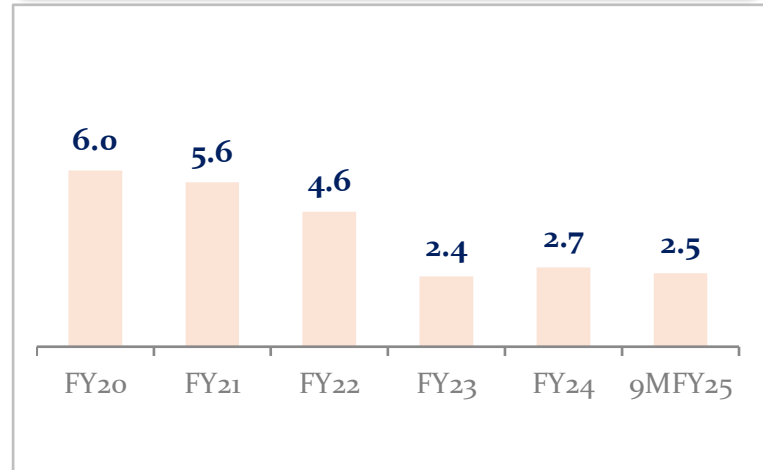
Off-book (₹ Cr, as % of AUM)



Off-book mix



Net gearing¹



Note:

1. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per IndAS accounting
2. Co-lending includes Business Correspondence and Co-origination
3. Borrowing is without IndAS adjustment

IIFL SAMASTA FINANCE



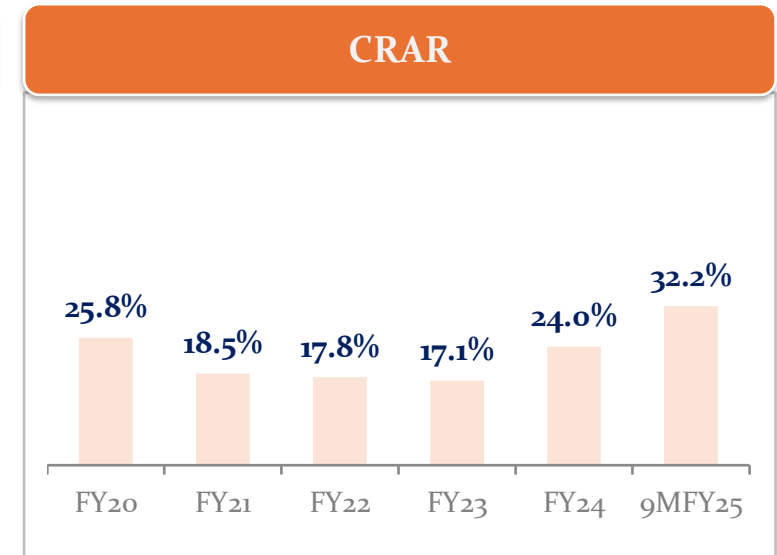
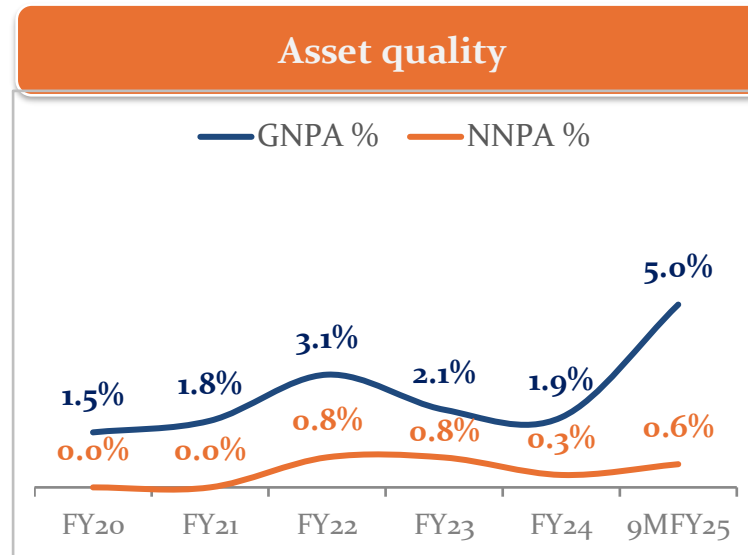
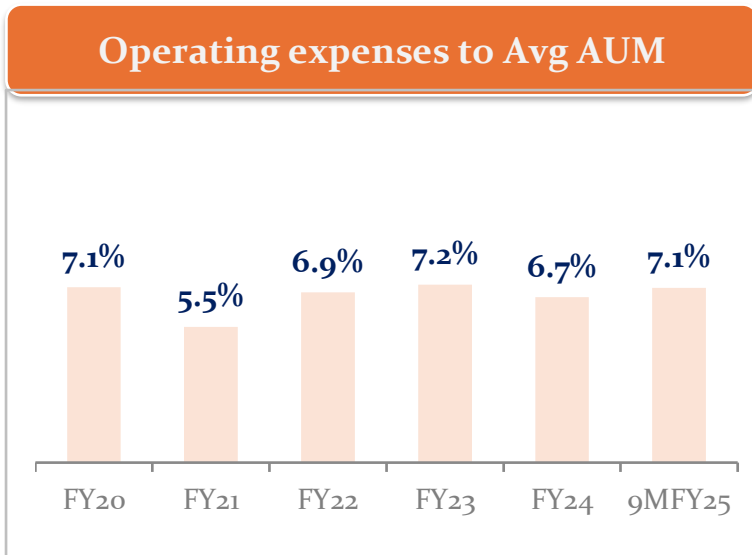
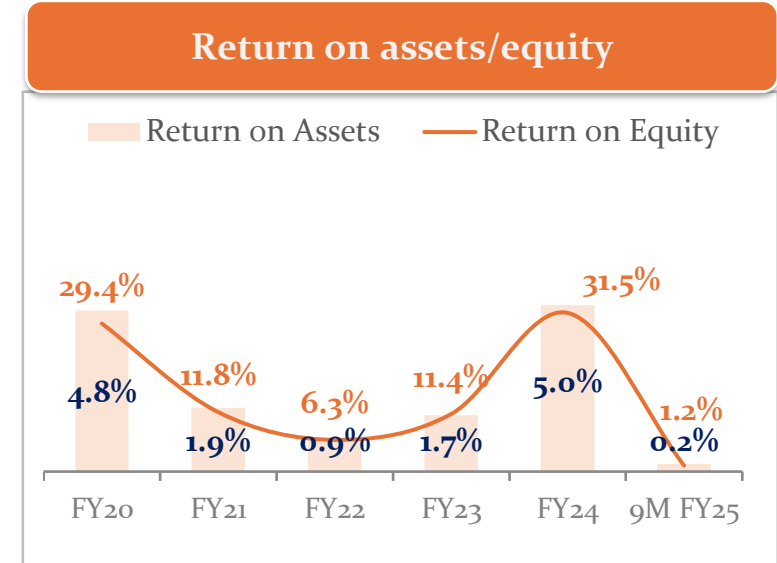
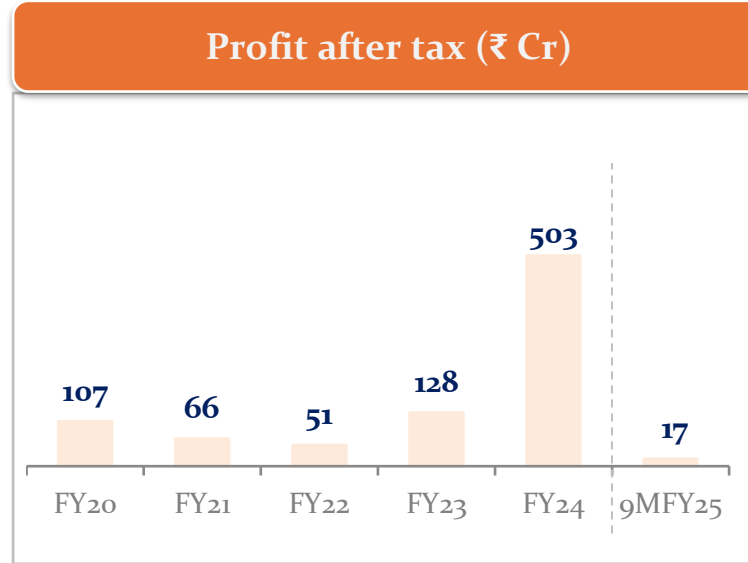
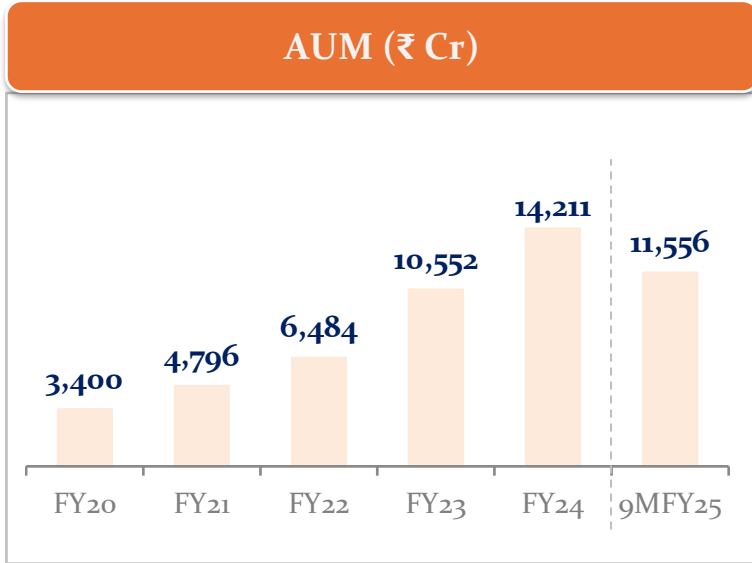
IIFL Samasta Finance: Q3FY25 and 9MFY25 Results

₹ Cr	Q3FY25	Q2FY25	Q-o-Q	Q3FY24	Y-o-Y	9MFY25	9MFY24	Y-o-Y
Interest income	470.7	543.3	(13%)	564.7	(17%)	1,598.3	1,599.2	(0%)
Interest expense	(197.6)	(216.6)	(9%)	(226.5)	(13%)	(649.1)	(639.2)	2%
Net interest income	273.1	326.8	(16%)	338.3	(19%)	949.2	960.0	(1%)
Income from off-book assets	25.4	59.4	(57%)	69.5	(63%)	134.7	212.0	(36%)
Other Income	75.9	70.0	8%	88.4	(14%)	223.3	188.1	19%
Total income	374.4	456.2	(18%)	496.2	(25%)	1,307.2	1,360.0	(4%)
Operating expense	(229.8)	(228.3)	1%	(204.0)	13%	(685.4)	(575.5)	19%
Pre provision operating profit	144.6	227.9	(37%)	292.2	(51%)	621.8	784.5	(21%)
Loan losses & provision	(349.0)	(204.1)	71%	(108.9)	220%	(663.5)	(304.4)	118%
Net Gain/(Loss) on Fair Value Changes	21.3	19.1	11%	13.0	64%	55.9	19.7	184%
Profit before tax	(183.1)	42.9	(526%)	196.2	(193%)	14.2	499.8	(97%)
Profit after tax (Pre NCI)	(136.0)	34.2	(498%)	149.8	(191%)	17.4	382.8	(95%)

Note:

1. Figures have been regrouped as per IIFL Finance Consol Financials
2. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

IIFL Samasta Finance: Key highlights



Note:

1. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period. Income is net of Interest Expense

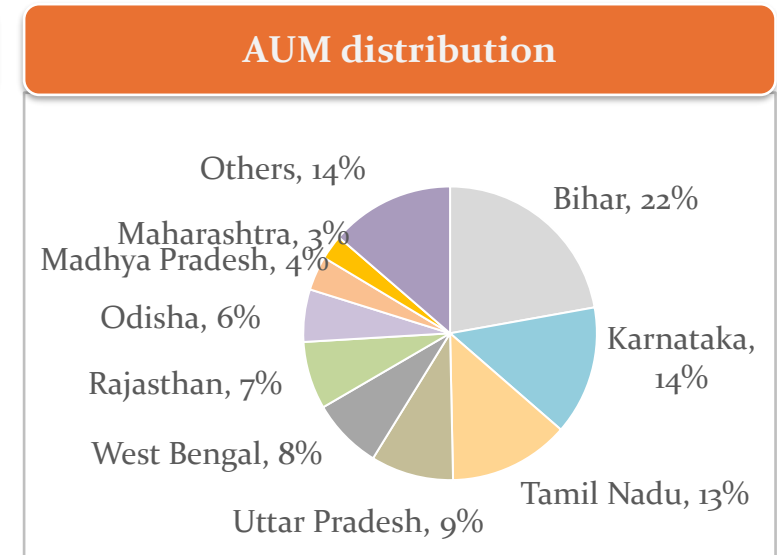
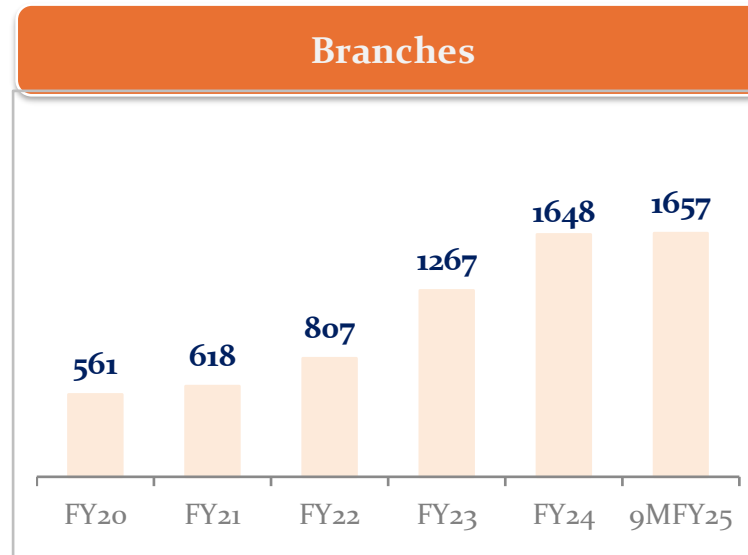
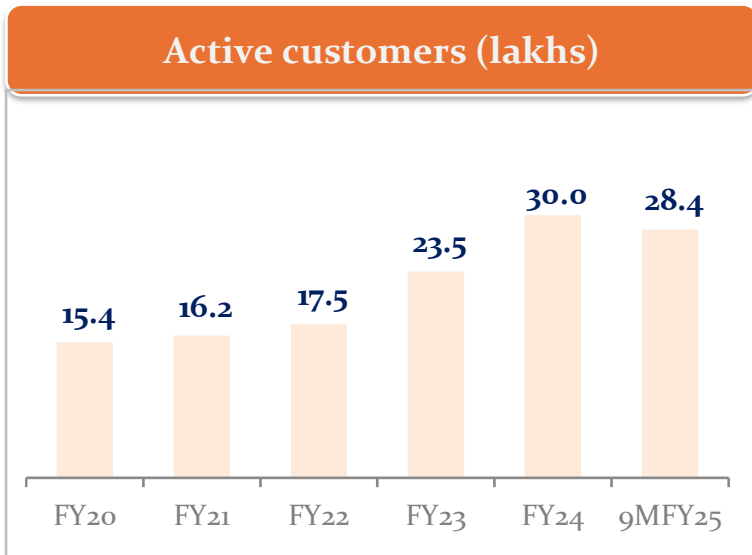
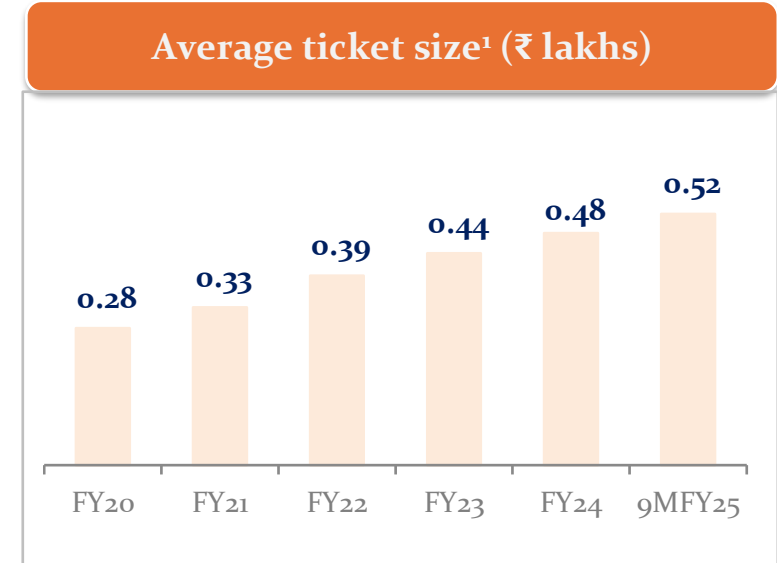
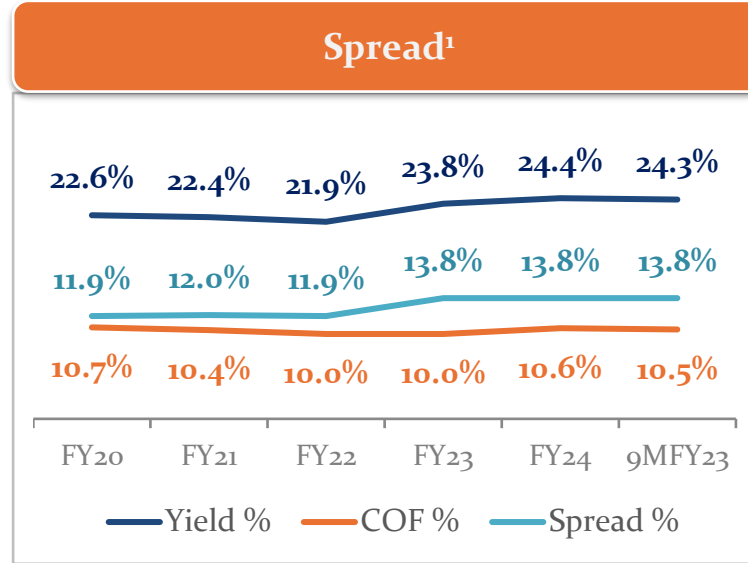
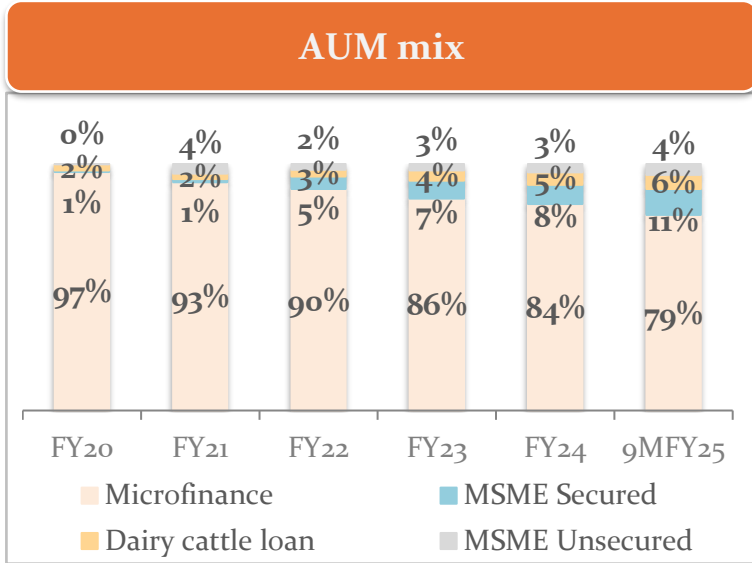
IIFL Samasta Finance: Key business units

Loan AUM (₹ Cr)	FY20	FY21	FY22	FY23	FY24	Q3Y24	Q2FY25	Q3FY25	QoQ %	YoY %	Yield ¹	ATS ¹ (₹ lakhs)
Microfinance	3,289	4,440	5,821	9,072	11,891	11,032	10,102	9,167	(9%)	(17%)	24.38%	0.46
MSME Secured	21	58	329	767	1,118	987	1,187	1,217	3%	23%	22.67%	4.58
Dairy cattle loan	82	105	175	430	717	630	692	660	(5%)	5%	24.07%	0.65
MSME Unsecured	8	193	159	283	486	428	502	511	(2%)	19%	26.49%	1.95
Total	3,400	4,796	6,484	10,552	14,211	13,077	12,483	11,556	(7%)	(12%)	24.27%	0.52

Note:

1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
2. Figures are as of December 31, 2024 unless specified

IIFL Samasta Finance: Business update

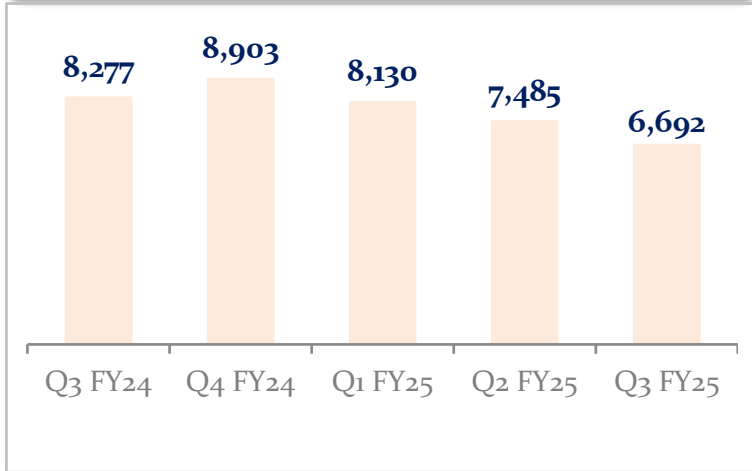


Note:

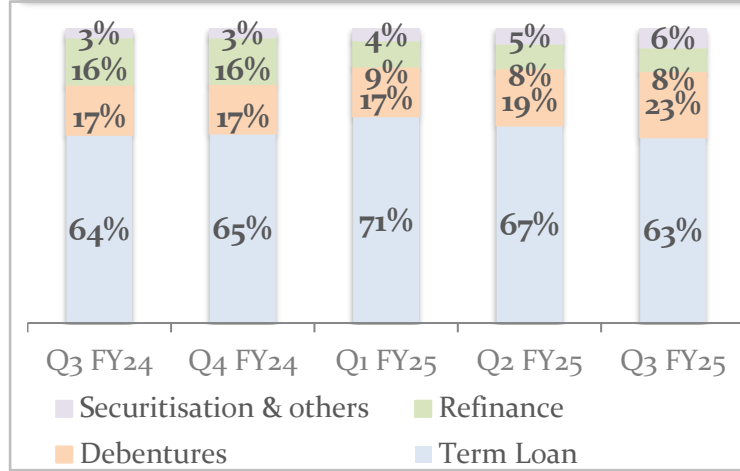
1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
2. Figures are as of December 31, 2024 unless specified

IIFL Samasta Finance: Funding mix

Borrowing (₹ Cr)

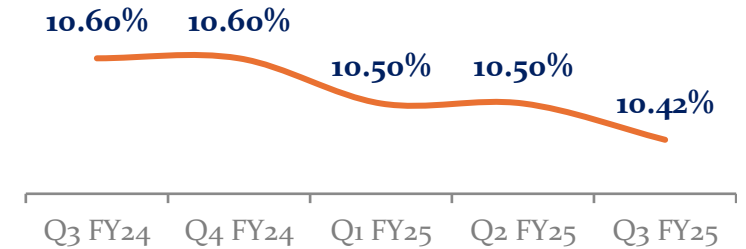


Borrowing mix

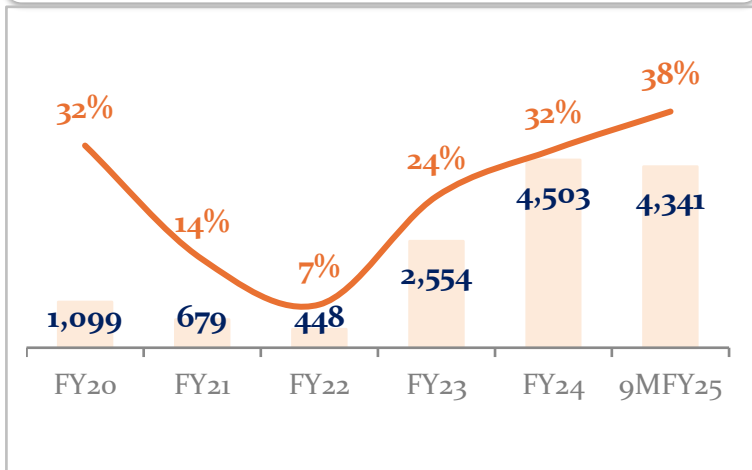


Cost of borrowing

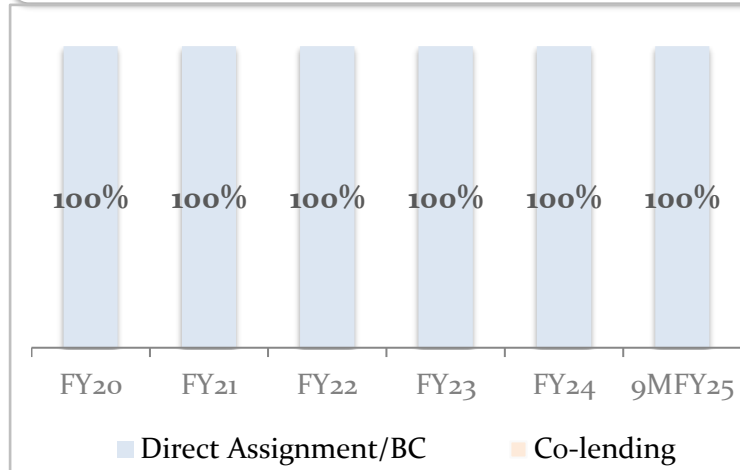
Rating: AA-/Stable by CRISIL & India Rating AA/- by ACUITE



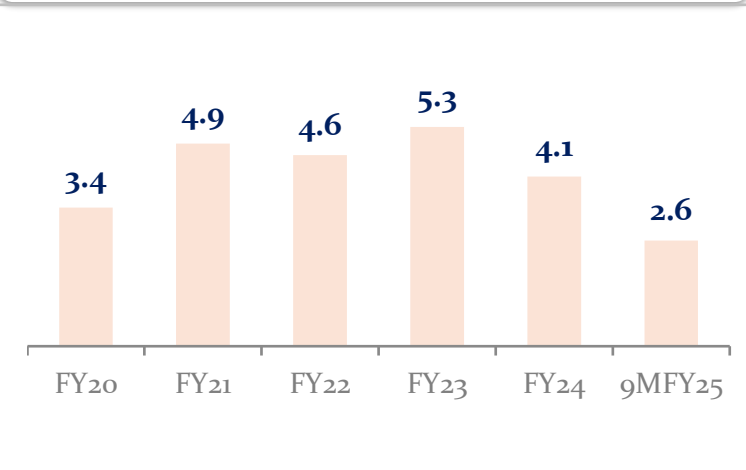
Off-book (₹ Cr, as % of AUM)



Off-book mix



Net gearing

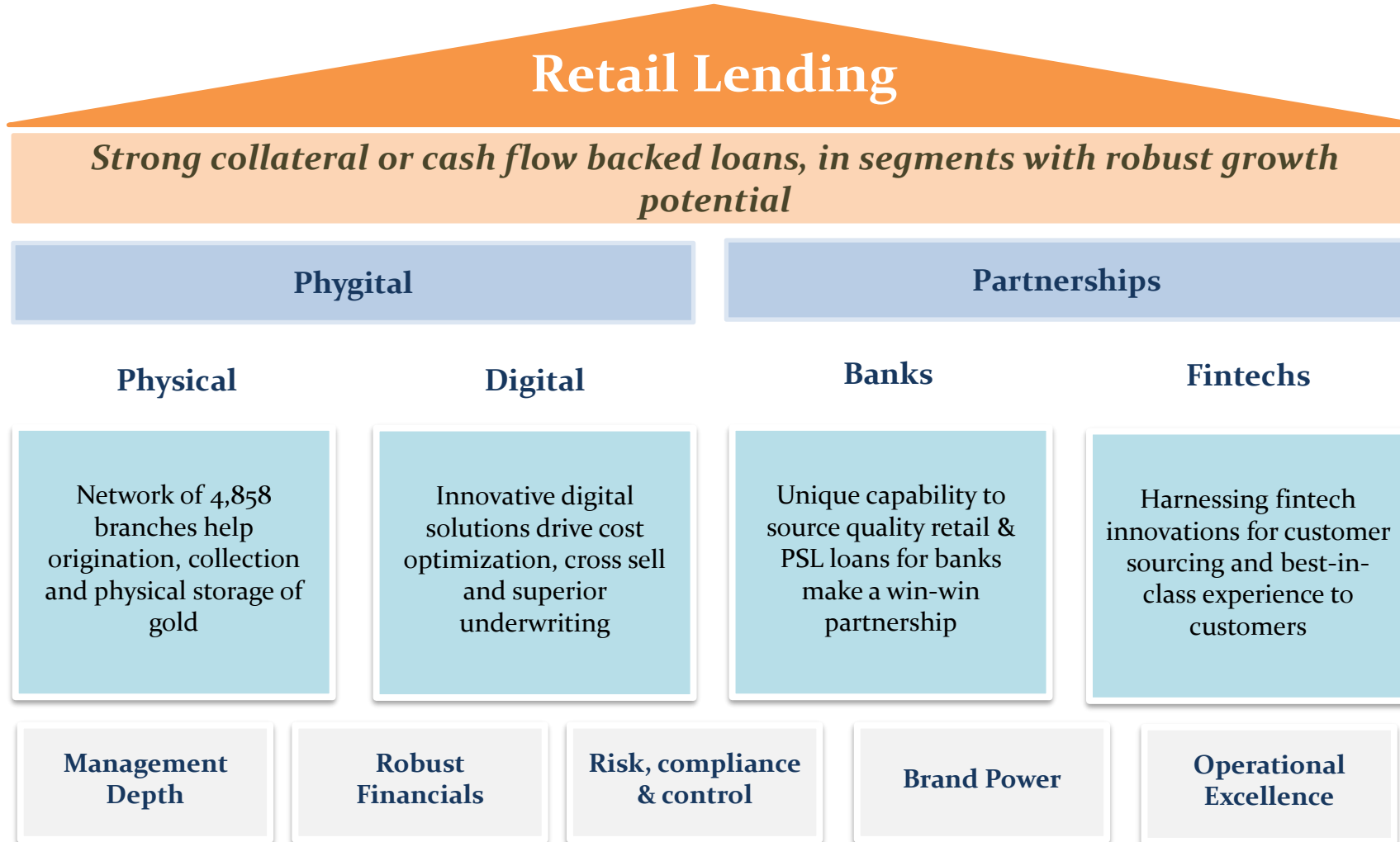


Note:

1. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per IndAS accounting
2. Co-lending includes Co-origination

CORPORATE INFORMATION

Uniquely placed to dominate non banking retail lending



Distinguished board of directors in the company & its subsidiaries



A K Purwar
Chairman & Non-Executive Director

Former Chairman, SBI



Nirmal Jain*
Managing Director

Founder, IIFL Group



R Venkataraman*
Joint Managing Director

Co-founder, IIFL Group



Srinivasan Sridhar
Chairman & Non-Executive Director

Former Chairman, NHB



Govinda Rajulu Chintala
Chairman & Independent Director

Former Chairman, NABARD



Kalengada Mandanna Nanaiah
Independent Director

Former MD, Equifax



Gopalakrishnan Soundarajan
Non-Executive Director

Fairfax Nominee



Ramakrishnan Subramanian*
Independent Director

Former CEO, Shriram Capital



Monu Ratra
Executive Director

CEO, IIFL Home Finance



Mohua Mukherjee
Independent Director

Former World Bank Consultant



Sistla Uma Shanmukhi
Independent Director

Former MD & CEO, SBI-SG



Nirma Bhandari
Independent Director

Partner, ANB Global



Nihar Niranjana Jambusaria*
Independent Director

Former President, ICAI



Kabir Mathur
Nominee Director

ADIA Nominee



Mathew Joseph
Independent Director

Former CRO, HDFC Limited



N Venkatesh
Managing Director

MD, IIFL Samasta Finance



Bijou Kurien
Independent Director

Former COO, Titan



T S Ramakrishnan
Non-Executive Nominee Director

LIC Nominee



Venkataramanan Anantharaman
Independent Director

Former Corporate Finance Head, Standard Chartered



Mohan Sekar
Independent Director

ED, Accenture

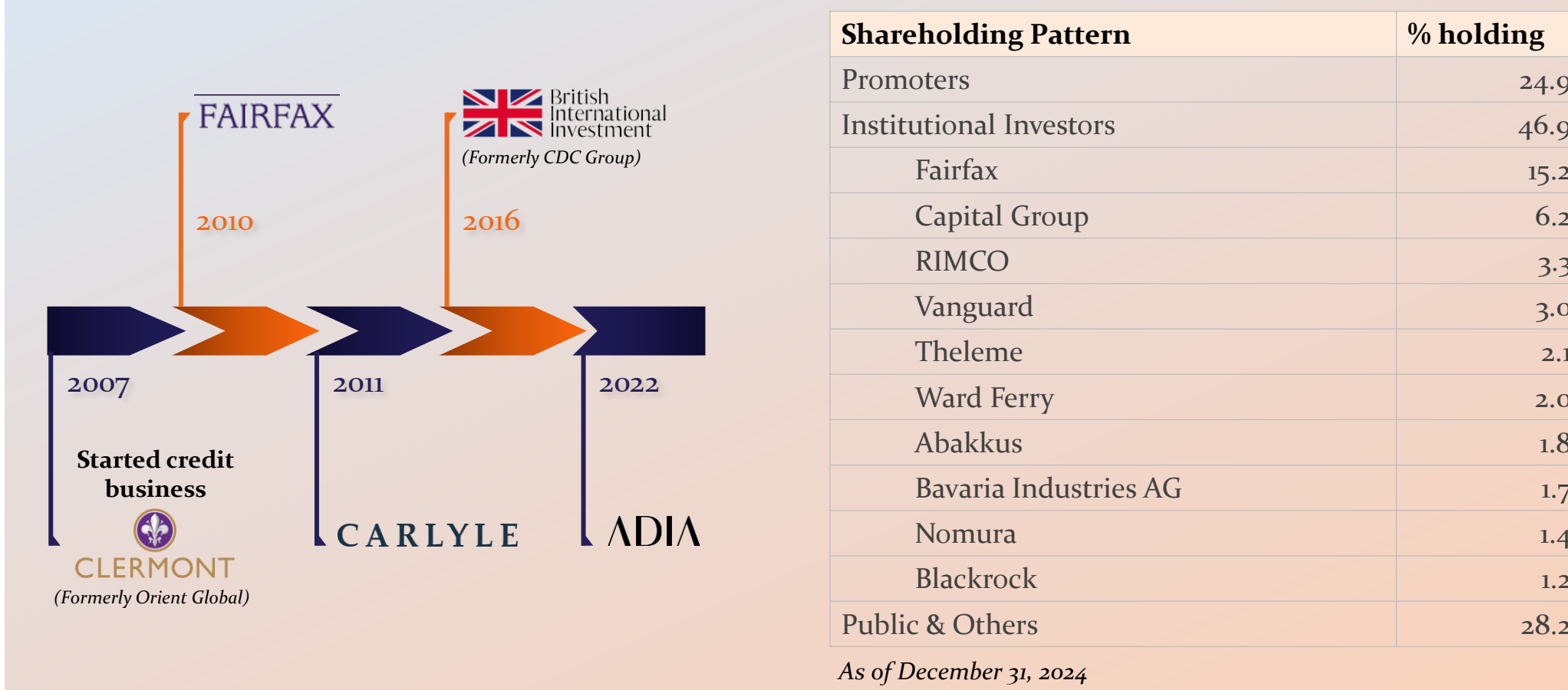


Shivaprakash
Whole-time Director

CIO, IIFL Samasta Finance

*Denotes common directors on the board of parent and subsidiaries

Since inception, marquee global investors have reposed faith in our business & management



Experienced senior management with strong credentials



Nirmal Jain
Managing Director
PGDM-IIMA, CA, CWA

Founded and led IIFL since 1995.
Worked with Unilever for 5 years



R Venkataraman
Joint Managing Director
PGDM-IIMB, BE – IIT,
Kharagpur

Co-founder of IIFL.
Worked with ICICI Bank, Barclays



Monu Ratra
CEO, IIFL Home Finance
Qualified Architect, MBA

Experience of 25+ years
HDFC, ICICI Bank, Indiabulls Housing



N Venkatesh
MD, IIFL Samasta Finance
Leadership program in
Microfinance at Harvard

Experience of 25+ years
Founder, Samasta Microfinance prior to
acquisition by IIFL



Kapish Jain
Chief Financial Officer
CA, CWA, CS

Experience of 25+ years
PNB Housing, AU, ICICI Pru Life, Deutsche
Bank



Abhiram Bhattacharjee
Chief Operating Officer
PGDM-IIMB, ME – IIT, Kanpur

Experience of 29+ years
Kotak Group, Morgan Stanley, E&Y, ICICI
Securities



Pranav Dholakia
Chief Risk Officer
MBA, CA

Experience of 25+ years
Edelweiss Financial Services



Preeti Kannan
Chief Human Resource Officer
MBA-HR, MS-Psychotherapy &
Counselling

Experience of 26+ years
Kotak Bank, Bajaj Finance, Fujitsu, Oracle,
Mindtree



Kirti Timmanagoudar
Head - Co lending &
Strategic Alliances
MBA

Experience of 23+ years
Co-founder & Partner, BrickEagle
Frost & Sullivan, Geojit, First Global



Rahul Sanklecha
Head – Credit & Policy
FRM, MBA, BE

16+ years of credit & policy experience
Poonawalla Fincorp, Lendingkart, ICRA



Shivalingam Pillai
Chief Compliance Officer
CA, CWA, CS

Experience of 25+ years
Mahindra Finance, HDFC Sales



Mayank Sharma
Head – Internal Audit
MBA, Leadership programs
from IIMC, ISB

Experience of 23+ years in wealth
management, broking, insurance and
lending in IIFL Group of companies



Gaurav Sharma
Chief Technology Officer
BE – IIT, Roorkee

Experience of 29+ years
L&T Finance, MaxLife Insurance, TCS
(Founding TCS Bancs member)

Adopting environmentally conscious solutions in our business initiatives as well



Pioneered **Green Building** concept in partnership with housing developers through "**Kutumb**" platform. It provides industry experts and housing developers, a platform to promote sustainable infrastructure.



IIFL has signed a **US\$ 68 million** loan with Asian Development Bank (ADB) to improve **funding to affordable green housing** for **lower-income groups** in India. **80%** will be earmarked for **women borrowers** and **20%** for **green-certified homes**.



Received **Gold Level LEED Certification** for our owned office in Gurugram.

Adopted renewable energy in our Hubtown office, Mumbai through Tata Green Tariff scheme (since January 2023).

Installed solar panels in our Gurugram office.



Installed rainwater harvesting system in our Registered office building during the year.

Started recycling waste water as flush water & in watering plants in this office

Installed sensors in taps to regulate water consumption in restrooms



Adopted access-based printing, default printing on both sides of the paper across all our offices and branches.

Installed paper shredder machines across large offices and also engaged with vendors for safe disposal of waste paper.



We measure our waste generation and aim to strengthen our waste management initiatives. **Dry and wet waste** is picked up by local municipal bodies. **E-waste** is given to authorized vendors for **recycling**.

IIFL is firmly committed to support economic activity and financial inclusion through its loan offerings while adapting to changes in the external environment



GOLD LOAN

- 75% of the branches are located in non-metros, semi-urban and rural areas



BUSINESS LOAN

- 7.48% of the Unsecured MSME digital loans given are of less than ₹ 1 Million



HOME LOAN

- 73,000+ families benefitted under CLSS and 1750+ Cr. subsidy provided till date
- 1,54,042+ loans given to the informal segment
- 60% loans given to female owners/co-owners
- 2,87,562+ first time home buyers



MICRO-FINANCE

- Small-ticket loans for purpose of income generation activities
- 28.35 lakhs+ families benefitted in 22 states & UT with financial intervention
- 43,845+ dairy farmers supported through 10 cattle health centers in 3 States.

CSR projects continue with creative use of technology

Smart Shaala – Rajasthan (3 Districts)

- IIFL Foundation, has implemented the biggest TV based learning programme (Smart Shaala) along with dissemination of the Math Kits in three districts of Rajasthan - Bikaner, Jaipur and Jodhpur.
- This project shall help to reduce the dropping out of students from Govt. Schools, especially among girls.
- Teachers undergo periodic training and also receive support over a mobile app.

District	Schools	Students (Beneficiaries)	Teachers (Beneficiaries)
Bikaner, Jodhpur, Jaipur	1,505	1.11 lacs	4,793

Sakhiyon ki Baadi - Rajasthan

- Sakhiyon ki Baadi** is an initiative aimed at eradication of female illiteracy from Rajasthan by building **Foundational literacy and Numeracy (FLN)** among girls in the age group of 4 to 14 yrs. old
- The centres are located in the areas dominated by native Scheduled Tribe communities, where girls often dropout of school or are never enrolled at one.
- Over completion of curriculum, the girls are enrolled at a Government school and supported to be retained at school.

Number of learning centres	Girls Enrolled in the programme
460	13,800

Supporting Education of children and Youths - Maharashtra

- A programme to train students/youths for careers in **Banking and Finance** industry, through course curated by industry veterans, for youths from lower income groups (underprivileged). Students pursuing Bachelors Degree in Commerce, qualify to enroll in this programme.
- Support to **Primary section** of the school to teach children from marginalized communities (slum), so that they do not dropout of school, due to financial constraints. The secondary section is supported by BMC, running in same premise, hence the students can continue their education in secondary section.
- Support to a **'Shelter Home'** (Boys) to provide the primary needs of housing, food, clothing, medical and place of safety to children in distress, and those who lack social and economic assistance.

Skill Development Training for Youths – Jammu & Kashmir and Arunachal Pradesh

- IIFL Foundation conducts skill development programmes for improving employability of the youths in Kupwara (Aspirational District) in Kashmir and at Tezu, in Lohit district of Arunachal Pradesh.
- Training in Hospitality (Chef Trade) with a certification from TATA Strive over successful completion and assistance with placement. (Kashmir)
- Retail Sales Associate Training along with appearing for exam and certification from NSDC as 'Retail Sales Associate' (Kashmir)
- Home Stay Host Training along with appearing for exam and certification from NSDC. (Arunachal Pradesh)



Home Stay Host Training – Arunachal Pradesh



Children in Need of Care and Protection (CNCP) at Shelter Home - Maharashtra



Digital classroom under Smart Shaala Programme - Rajasthan ⁴¹

Establishing vision, mission and values and determining, reviewing the goals and policies of the Company from time to time

Promote **sound corporate governance** practices, ethical standards, and compliance with the laws of the land.

Disclose our strategy, key targets and goals to all **key stakeholder groups** (internal and external) and report our progress annually.

Incorporate ESG aspects into our **policies and practices**, assess our performance through a robust internal ESG governance structure

Corporate policies and guidelines: Board Diversity Policy, Whistle Blower Policy, CSR Policy, Interest Rate Policy, Grievance Redressal Policy, etc.

Business ethics and compliance: Anti-Corruption Policy, Vigilance Policy & Code of Conduct.

Corporate governance and ethical business conduct are one of the fundamental pillars of a successful business. We strive to maintain the **highest standards of business ethics**.



Link to databook

Data reported across previous quarters is now continued to be reported in a Data Book, maintained in an excel format on our website. The Link for the data book is hosted below.

[Click here to download databook](#)

Thank you

Published in February 2025

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