



October 22, 2019

The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Tel No.: 2659 8235 NSE Symbol: IIFLSEC	The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. Tel no.: 22721233 BSE Scrip Code: 542773
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Dear Sir/Madam,

Sub: Press Release and Corporate Presentation on the Unaudited Financial Results

We enclose herewith:

1. The press release on the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2019.
2. Corporate Presentation for the quarter and half year ended September 30, 2019.

Thanking You,

Yours faithfully,

For IIFL Securities Limited

A handwritten signature in blue ink, appearing to read "Jayesh Upadhyay", is written over a circular blue stamp.



**Jayesh Upadhyay
Company Secretary**

Email ID: secretarial@iifl.com

Encl: as above

IIFL Securities Limited (Formerly known as "India Infoline Limited")

Corporate Identity Number: U99999MH1996PLC132983 **IIFL Tech Center:** 6th Floor, Ackruti Center Point, Central Road, MIDC, Andheri (E), Mumbai-400093 **Regd. Office:** IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Agle Estate, Thane - 400 604 Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • Website: www.iifl.com

IIFL Securities Limited

Press Release

For immediate publication

Mumbai, India

October 22, 2019

IIFL Securities Ltd consolidated financial results for the quarter & half year ended September 30, 2019:

- Total Comprehensive Income before exceptional items stood at ₹38 Cr for the quarter (up 61% q-o-q), and ₹62 Cr for the half-year (down 39% y-o-y)
- Total Comprehensive Income after exceptional items stood at ₹24 Cr for the quarter and ₹149 Cr for the half-year
- Total Income stood at ₹185 Cr for the quarter (unchanged) and ₹370 Cr for the half-year (down 19% y-o-y)
- Assets under management stood at ₹26,840 Cr

Summary: Consolidated – Q2FY20

₹Crore	Quarter ended September 30, 2019	Quarter ended June 30, 2019	Q-O-Q
Income	184.9	185.0	0%
Profit Before Tax	48.6	37.2	31%
Total Comprehensive Income before exceptional items	38.2	23.7	61%
Total Comprehensive Income after exceptional items	23.7	125.4	(81%)

Summary: Consolidated – H1FY20

₹Crore	Half Year ended September 30, 2019	Half Year ended September 30, 2018	Y-O-Y	Year Ended March 31, 2019
Income	369.9	456.6	(19%)	875.6
Profit Before Tax	85.8	145.6	(41%)	258.1
Total Comprehensive Income before exceptional items	61.9	100.7	(39%)	172.1
Total Comprehensive Income after exceptional items	149.1	100.7	48%	172.1

Mr. R. Venkataraman, Managing Director, IIFL Securities Ltd., commented on the financial results: “The broking industry has been facing headwinds for the last few months. We have seen a steep decline in the volume and price of small and mid-cap stock which affected retail sentiments. Post the reform measures announced by the government, we are optimistic that the market will pick up in the second half of the financial year.”

Retail and Institutional broking

IIFL Securities is a key player in both retail and institutional segments of the capital market, and in investment banking. We have over 2,500 points of presence across India and provide unparalleled research coverage on 200+ companies.

During the quarter, the average daily market turnover (including F&O) for the broking business was Rs 19,280 Cr (BSE + NSE), up 13% q-o-q and the share of daily cash turnover stood at 3.4%.

Retail broking revenue was Rs 105.3 Cr for the half year ended September 30, 2019, and assets under management stood at Rs 26,840 Cr.

The Company serves over 8 Lakh customers and has a strong online presence. Mobile trading has significantly aided in increasing customer additions. Mobile trading clients as a percentage of total retail clients stood at 52% during the quarter as compared to 49% in Q1FY20, and mobile brokerage constituted about 39% of retail broking revenue.

Our mobile trading app, 'IIFL Markets' continues to be the highest rated amongst peers (4.3) with over 32 lakh downloads. IIFL's Mutual Fund App crossed 8.4 lakh downloads with a 4.2 star rating, and is steadily building on its customer base.

IIFL's Institutional broking segment is a market leader in block placements, placing over US\$15 billion in blocks over the past 5 years. It has 600+ domestic and foreign clients. Institutional broking revenue for the half year stood at Rs 68.1 Cr.

Financial Products Distribution (FPD)

IIFL Securities offers a wide range of products such as mutual funds, insurance, IPOs and others, targeting retail clients. Mutual Fund AUM stood at Rs 3,373 Cr at the end of the quarter and number of SIP transactions were ~89,000. FPD revenue for the half year ended September 30, 2019 was Rs 68.6 Cr.

Investment Banking

IIFL's Investment banking segment completed 6 transactions in H1FY20 across capital markets and advisory despite volatile markets. Some deals completed this quarter included IPO of Spandana Sphoorty, Sterling and Wilson and Private Equity placement of LoanTap.

Listing of Shares of the Company on NSE and BSE

Pursuant to effecting of the Composite Scheme of Arrangement between IIFL Finance Limited, IIFL Securities Limited and other five entities of IIFL Group, the Company allotted new equity shares to the shareholders of IIFL Finance Limited in the ratio of 1:1 on June 06, 2019. The shares of the Company are now listed at NSE and BSE w.e.f. September 20, 2019.

About IIFL Securities

IIFL Securities Ltd (NSE: IIFLSEC, BSE: 542773) is one of the key capital market players in the Indian financial services space. IIFL Securities primarily offers advisory and broking services, financial products distribution, institutional research and investment banking services.

IIFL Securities has established itself through a combination of leading-edge technology, diverse product offerings, management expertise, and a wide network of branches across India. The Company has developed long-term relationships with its customers with sustained high quality performance and continues to be their preferred investment partner.

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 ended September 30, 2019, are available under the [‘Investor Relations’](#) section on our website www.iifl.com.

Corporate Presentation

IIFL Securities Limited



October 22, 2019

NSE : IIFLSEC

BSE : 542773

indiainfoline.com | iiflcap.com

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Section 1:

Financial Highlights

Consolidated Results (as per IND AS)

Quarter ended September 30, 2019



₹ Mn	Q2FY20	Q1FY20	Q-o-Q	Q2FY19	Y-o-Y
Revenue from Operations	1,736.8	1,641.3	6%	2,308.5	(25%)
Other income	111.8	209.0	(47%)	132.0	(15%)
Total income	1,848.6	1,850.3	0%	2,440.5	(24%)
Employee cost	562.2	577.7	(3%)	665.9	(16%)
Finance Cost	188.2	260.0	(28%)	417.2	(55%)
Depreciation and amortisation	139.3	148.7	(6%)	104.2	34%
Administration and other expense	472.9	491.9	(4%)	530.0	(11%)
Total Expenses	1,362.6	1,478.3	(8%)	1,717.3	(21%)
Profit before tax	486.0	372.0	31%	723.2	(33%)
Provision for tax	92.0	135.5	(32%)	245.5	(63%)
Profit after tax	394.0	236.5	67%	477.7	(18%)
Other Comprehensive Income	(11.7)	0.4		(4.7)	
Total Comprehensive Income	382.3	236.9	61%	473.0	(19%)

H1FY20	H1FY19	Y-o-Y	FY19
3,378.1	4,367.7	(23%)	8,351.3
320.8	198.5	62%	404.3
3,698.9	4,566.2	(19%)	8,755.6
1,139.9	1,255.5	(9%)	2,566.4
448.2	689.5	(35%)	1,145.0
288.0	203.6	41%	419.0
964.8	961.6	0%	2,044.5
2,840.9	3,110.2	(9%)	6,174.9
858.0	1,456.0	(41%)	2,580.7
227.5	458.6	(50%)	866.5
630.5	997.4	(37%)	1,714.2
(11.3)	9.9		6.7
619.2	1,007.3	(39%)	1,720.9

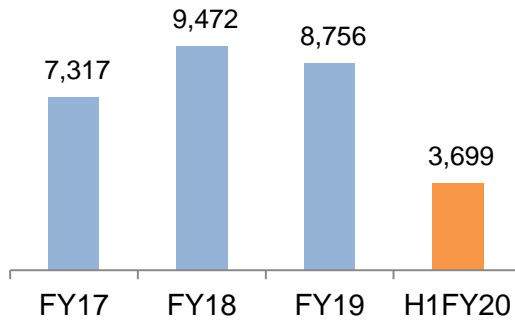
Exceptional Items	(145.5)	1,017.1	(114%)	-	
Total Comprehensive Income including exceptional items	236.8	1,254.0	(81%)	473.0	(50%)

871.6	-		-
1,490.8	1,007.3	48%	1,720.9

Note: Exceptional item in the quarter ended Sep 30, 2019, is on account of write-down of deferred tax assets and MAT credit due to reduction in corporate tax rate. Exceptional item in the quarter ended June 30, 2019, pertains to profit on sale of office property at Kamala Mills by IIFL Facilities Services Limited, a wholly owned subsidiary of the company.

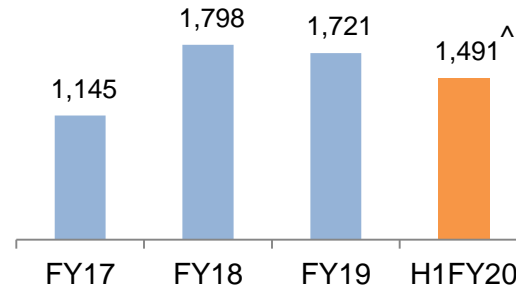
Total Revenue (₹ Mn)*

CAGR: 9%

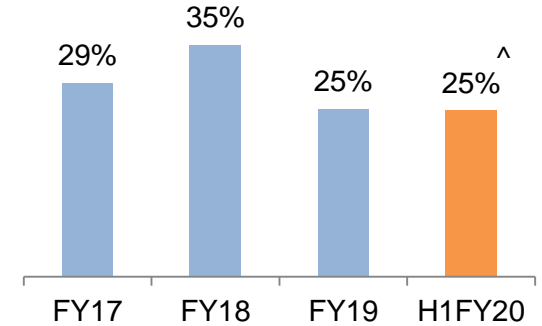


TCI (₹ Mn)*

CAGR: 23%



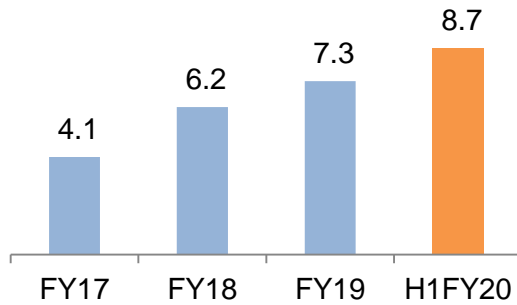
Return on Equity (%)*



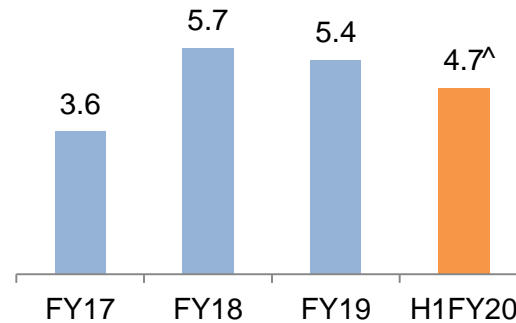
Net Worth (₹ Bn)*

Book Value Per Share (₹)

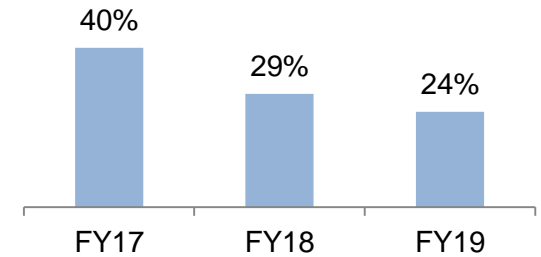
13.0 19.5 22.9 27.3



EPS (₹)*



Dividend Payout Ratio* (%)



*FY17 and FY18 figures are based on Proforma Accounts;

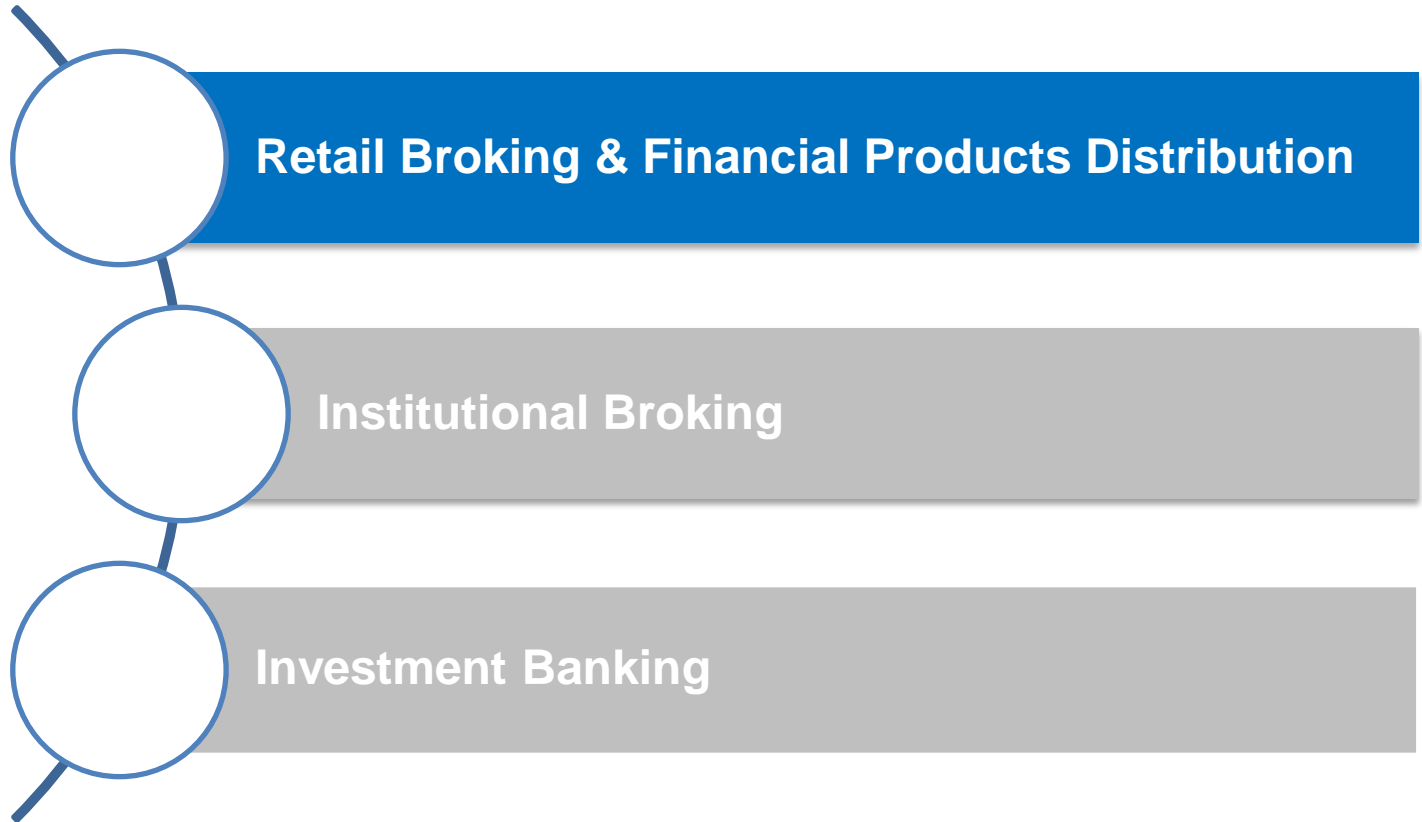
[^]Including exceptional items

Half Yearly ROE is annualised

*DPR – FY19 includes dividend paid by subsidiaries

Section 2:

Business Overview

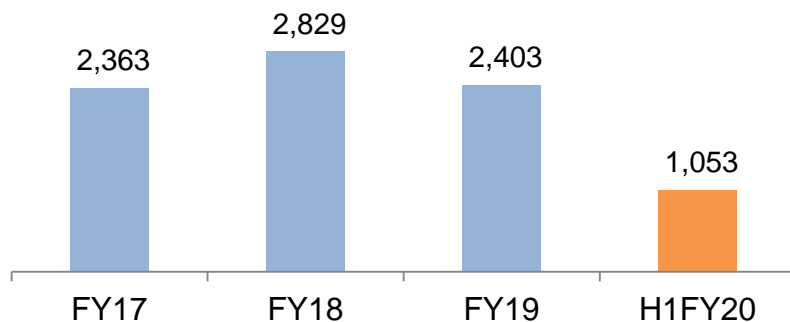


Strong Retail Broking Legacy Business

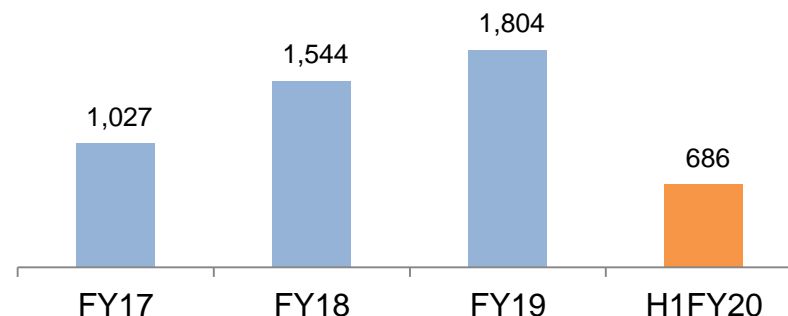


- Presence in about 2,500 locations covering branches and business partners over 500 cities in India
- Business offerings comprise equity, commodities and currency broking, DP services portfolio advisory, distribution of mutual funds, bonds, portfolio management services, alternative investment funds and other investment products
- The RM serviced segment has had stable cash market share , but has seen an erosion in F&O market share due to discount brokers
- Strong online presence with industry leading mobile apps and web trading platform. Investing on platform targeting High Value Traders to gain market share.

Retail Brokerage Income (₹ Mn)



Financial Products Distribution Income(₹ Mn)

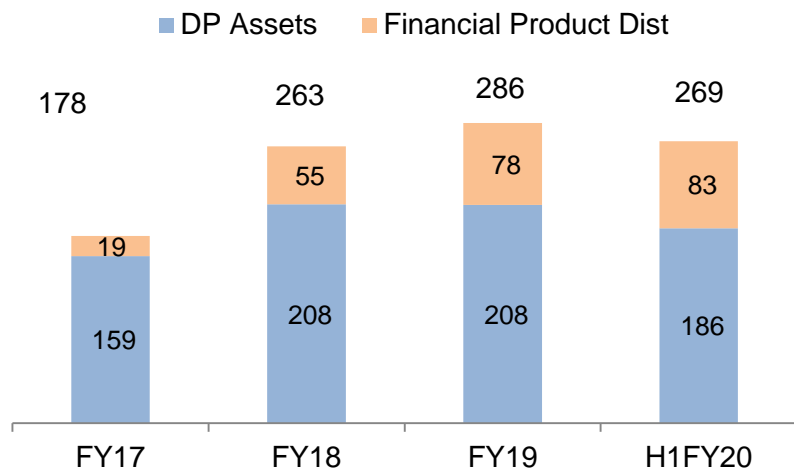


	RETAIL		
	RM Serviced	Self- Serviced	Partner Serviced
Primary customer segments	Mass Affluent, High Value Traders	Millenials, Do-it-yourself clients	Retail clients in smaller centres
Channels	Branch / Internet / Mobile	Internet / Mobile	Branch / Mobile
Customers #	~ 175,000	~ 400,000	~ 250,000
AUM*	~ ₹165 Bn	₹8 Bn	₹93 Bn
Revenue *	~ ₹800 Mn	~ ₹100 Mn	~ ₹200 Mn

*For the half year ended September 30, 2019

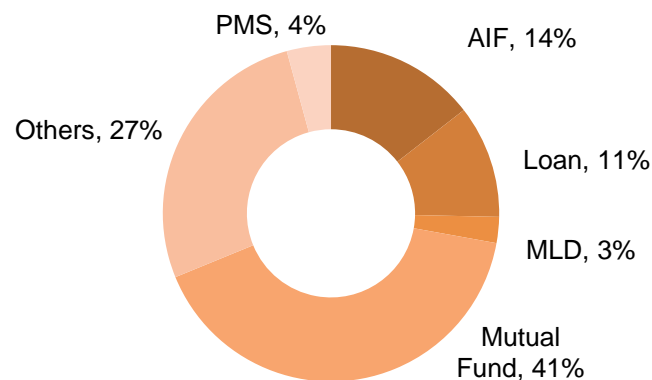
Building Holistic Relationship with Customers through multiple products

Assets Under Management (₹ Bn)



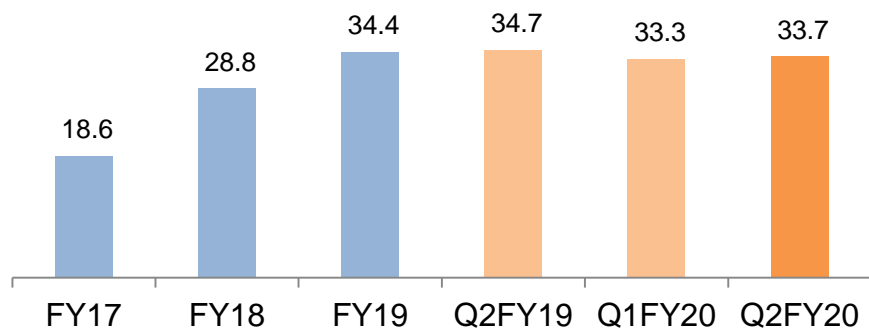
FPD AUM (₹ Bn)

Rs 83 Bn as at September 30, 2019



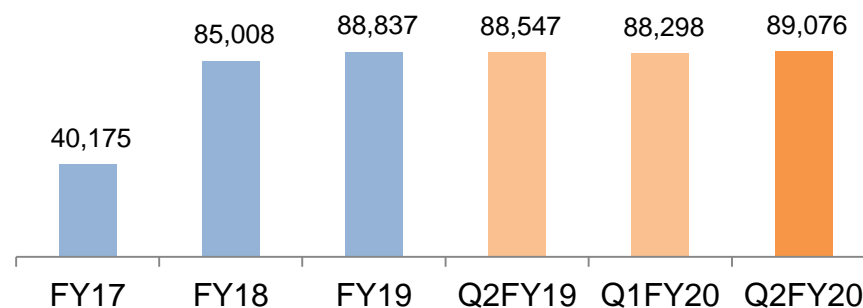
- RM serviced segment has a high cross sell focus , especially on Insurance and Mutual Funds
- MF and Insurance are retail focus products with good growth prospects
- FPD revenue has grown consistently over the last three years , constituting ~20% of total income

Mutual Fund AUM (₹ Bn)

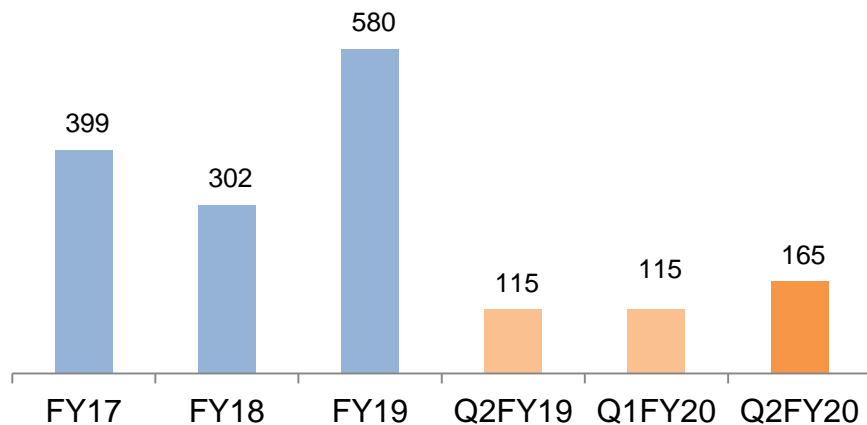


SIP Transactions (Count)

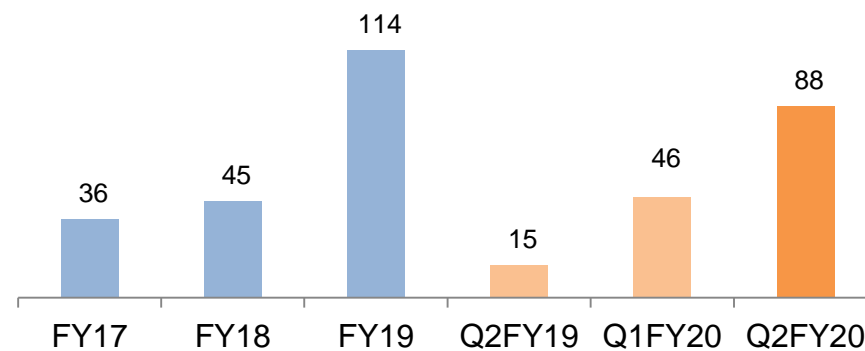
SIP AUM as of September 30, 2019 is ₹6.5Bn, up 34% y-o-y



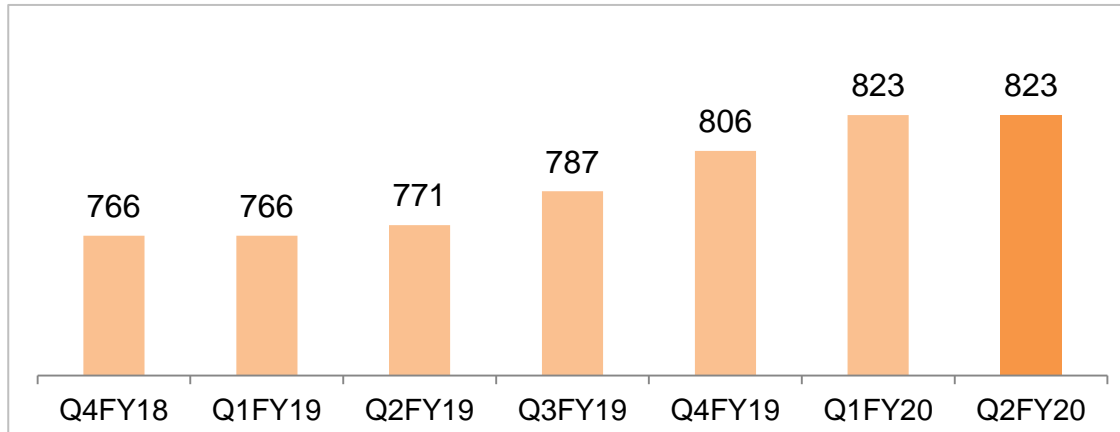
Life Insurance Premium (₹ Mn)



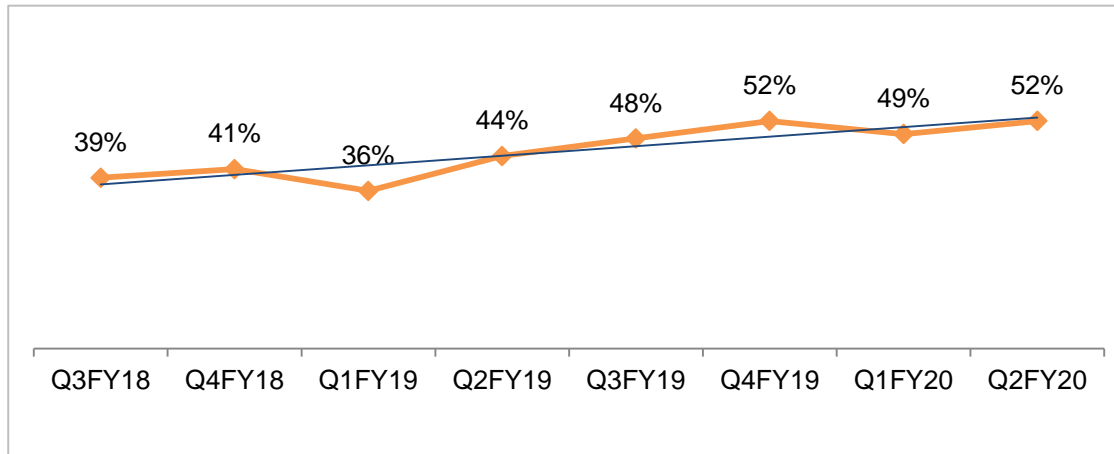
Non-life Insurance Premium (₹ Mn)



Retail Customers (# in '000)



Mobile Trading Retail Clients (% of total)



- The self-served segment is catered to with a Digital, Mobile First strategy. Our mobile applications IIFL Markets and IIFL Mutual Funds are widely used for mobile trading
- Mobile trading constitutes 52% of number of retail clients and 39% of retail broking revenue
- Partner serviced channel is also enhanced with use of AAA tablet based proprietary software

Note : Customers include Trading and FPD clients

Technology has been the cornerstone for IIFL's strong presence in the broking industry

- Our technology based platforms play a key role in facilitating business from self-serviced and partner serviced segments
- Significant investment has been made in the AAA platform to offer a comprehensive office for partners. AAA enhances our capability to reach investors in smaller towns and cities where other channels are not available or effective



IIFL Markets

3.2Mn downloads



**Highest rated (4.2)
and**

**Most downloaded stock trading
App amongst peers**

- 1000+ market and stock related news notifications
- Advanced Research in partnership with MarketSmith
- **First in industry** to launch M-Pin (mobile PIN) login



IIFL Mutual Funds

840,000+ downloads

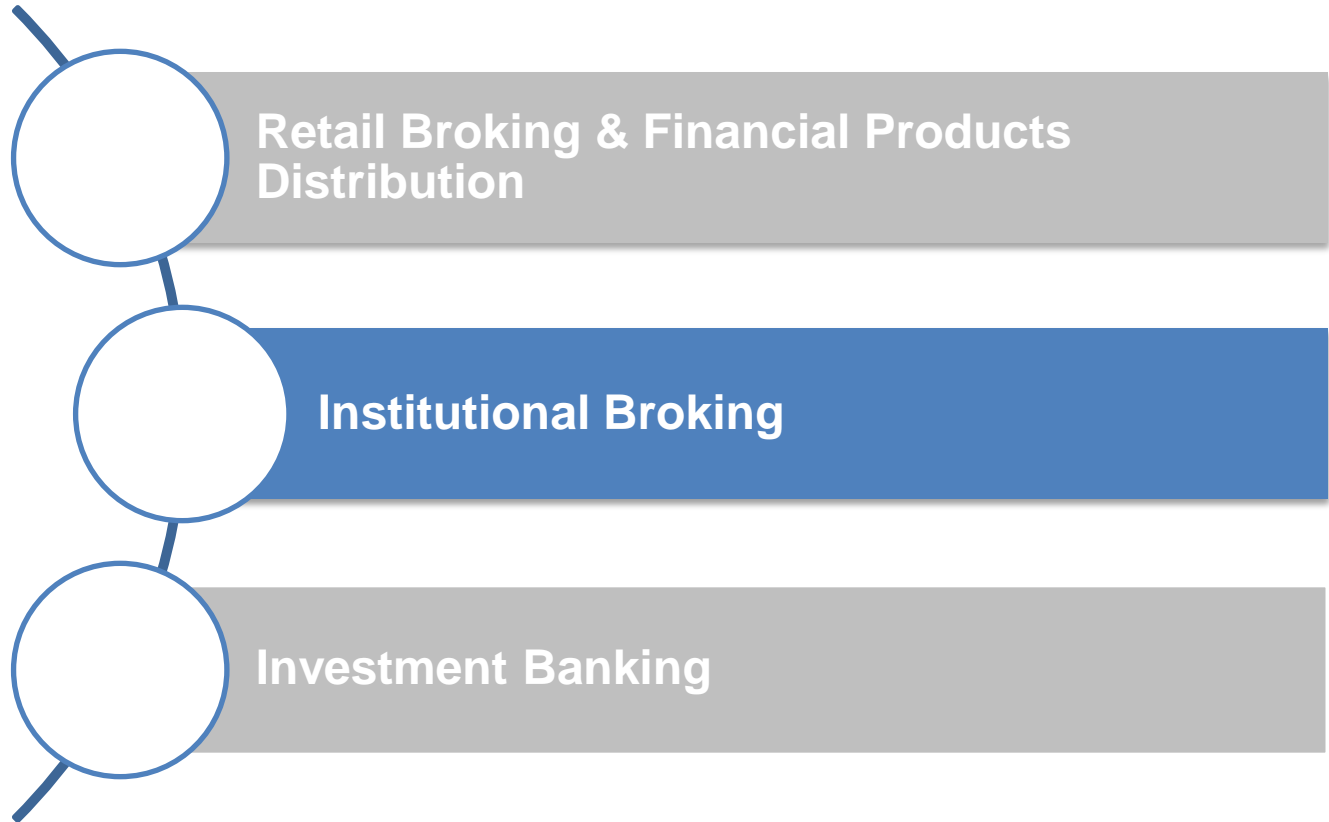


Consistently highly rated (4.0)

- Financial Plan 360 - Goal based advisory and investment solution
- Single view of all MF holdings within industry
- First in industry – Video based In-Person Verification (Video IPV) during on-boarding

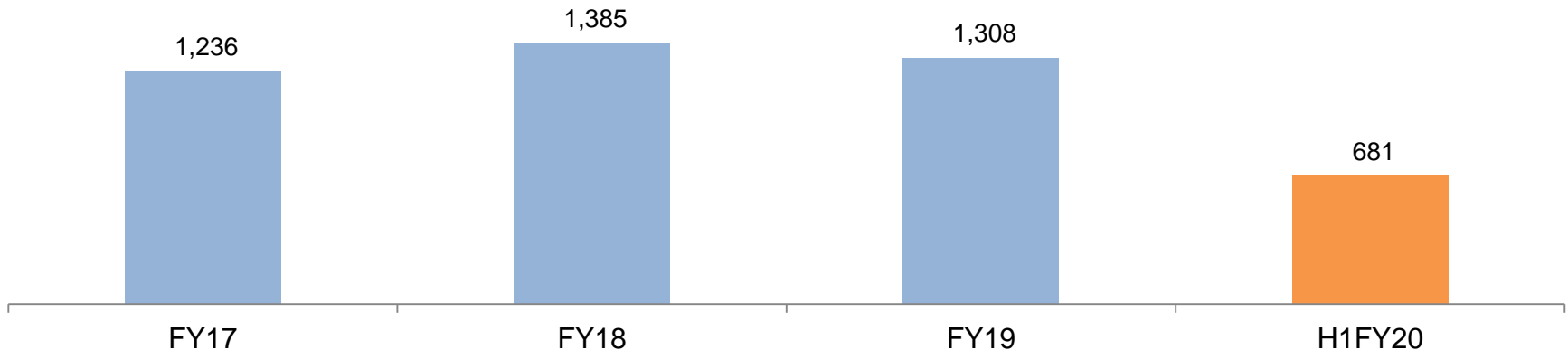


- Advisor Anytime Anywhere (AAA) is a mobile office solution empowering aspiring entrepreneurs in the capital market
- AAA provides execution, reporting, monitoring and learning capabilities in a single tab-based platform with zero investment and freedom to operate at anytime from anywhere



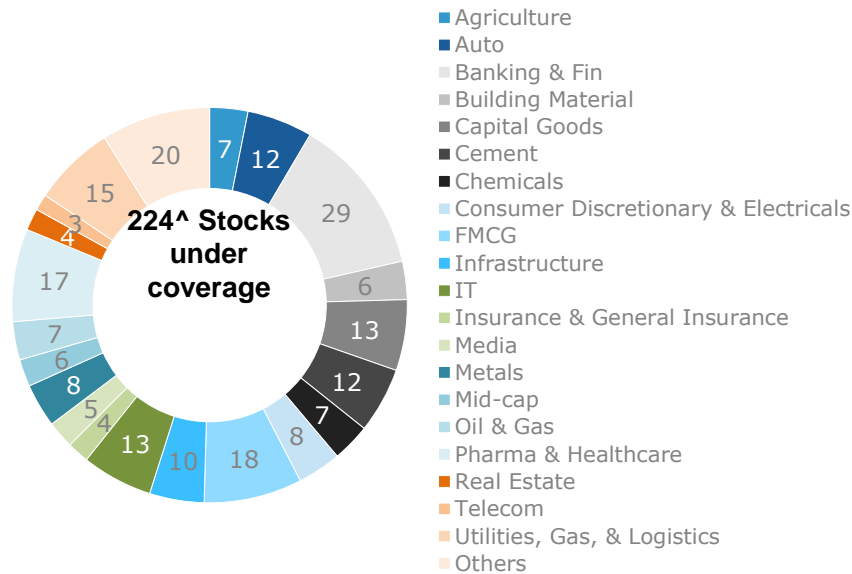
- Among the top franchises on the street, 75 member team with offices in Mumbai, New York and London
- 600+ institutional (domestic and foreign) clients
- Wide customer base covering sovereign wealth funds, foreign portfolio investors, mutual funds, insurance companies, banks, pension funds and alternate investment funds
- c.250 stocks under research coverage accounting for over 80% of India's market capitalization
- Market leader in block placements – placed over US\$15 billion in blocks over the past 5 years, with about US\$1.5 billion of blocks executed in Q2FY20

Institutional Broking Revenues (₹Mn)



Comprehensive Research Coverage across Sectors

Sector-wise break up of stocks under coverage



Market Cap[^] break up of stocks under coverage

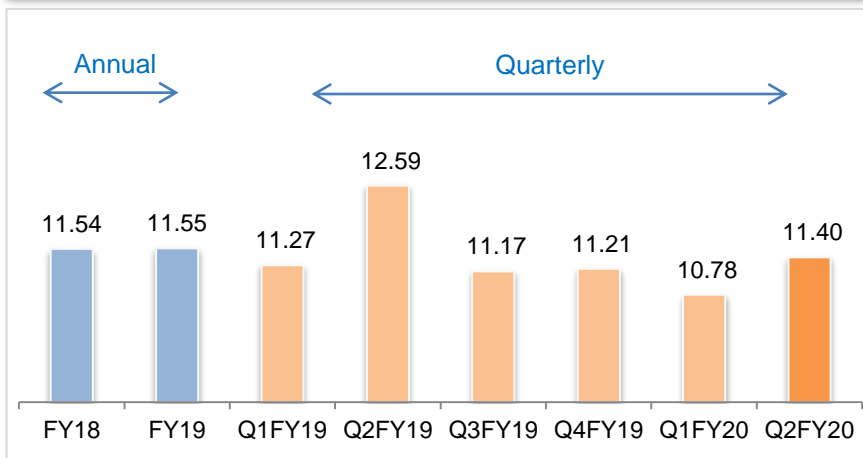
Market Cap bracket	IIFL Research Universe
Above US\$ 10 bn	38
Between US\$ 5 bn and US\$ 10 bn	32
Between US\$ 3 bn and US\$ 5 bn	26
Between US\$ 1 bn and US\$ 3 bn	63
Between US\$ 500 mn and US\$ 1 bn	27
Below US\$ 500mn	38
Total	224

- Pedigreed institutional equities team comprising 25 analysts covering 200+ stocks across 20+ sectors
- Top-tier rankings with most large long-only / domestic mutual funds
- Published over 1,000 reports in FY19 including sector reports, company reports, macro and thematic reports

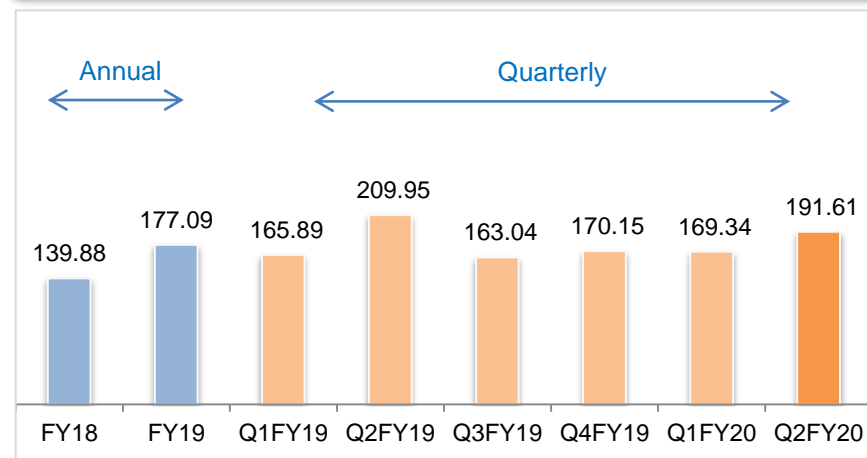
Turnover and Market Share – Retail & Institutional Broking



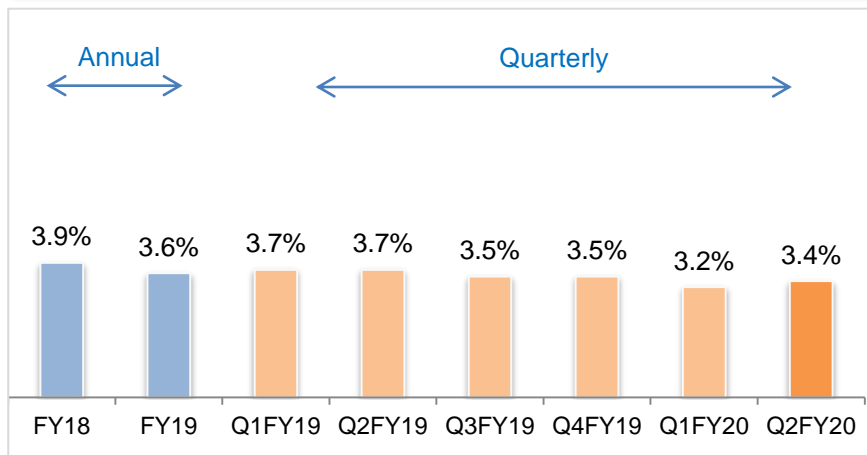
IIFL Average Daily Turnover – Cash (₹ Bn)*



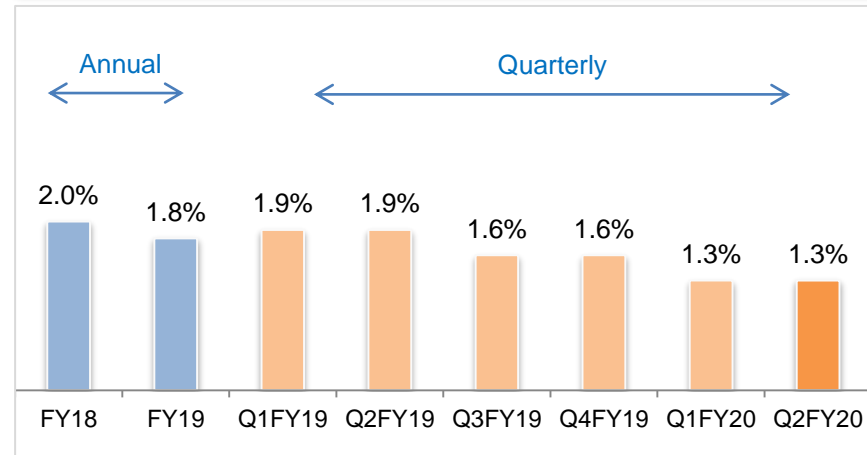
IIFL Average Daily Turnover – Total (₹ Bn)*



IIFL Market Share – Cash*

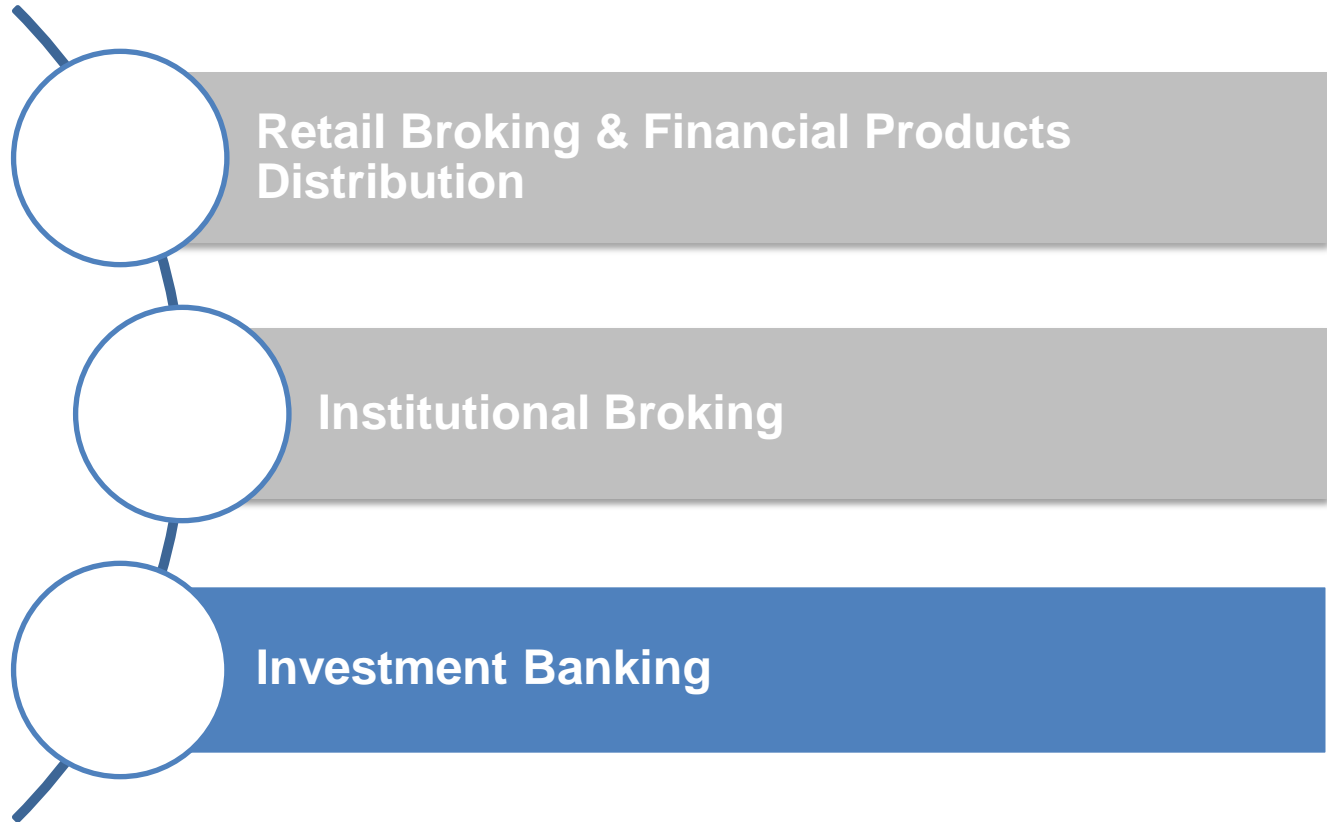


IIFL Market Share – Total*



Source: NSE

*Turnover includes retail and institutional segments from NSE

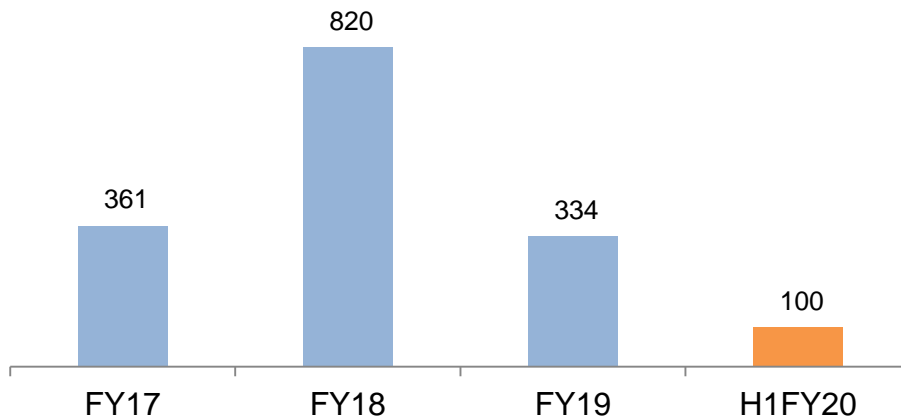




IIFL ranks #1 Investment Banker in FY18 + FY19*

- ❑ Rapidly growing franchise – ranked #1* in the league tables in FY18 and FY19 in equity raising for private sector corporates
- ❑ Strong pipeline and product diversity with presence in ECM, Private Equity and DCM
- ❑ Advising a large number of corporates on private equity and advisory transactions

Investment Banking Revenues (₹ Mn)



- Completed 6 transactions in H1FY2020 (including 3 in Q2) across capital markets and advisory despite volatile market conditions
- Revenues impacted owing to muted equity capital markets

*Source: Prime Database; as per Investment Banking league tables of private sector issuers for aggregated equity IPOs, FPOs, QIPs, IPPs, ReIT and InvIT IPOs by issue amount on full credit basis for the period Apr 2017 - Mar 2019;

Completed Transactions in FY19 and H1FY20

LoanTap



Rs.800Mn
Private Equity
Sep 2019

Sterling and Wilson



Rs.28,809Mn
IPO
Aug 2019

Spandana Sphoorty



Rs.12,009Mn
IPO
Aug 2019

Polycab India



Rs.13,453Mn
IPO
Apr 2019

Indian Energy
Exchange



Rs.690Mn
Buyback
Apr 2019

Shree Digvijay
Cement Company

On-market stake
sale post open offer

Apr 2019

Aarti Industries



Rs.7,500Mn
QIP
Mar 2019

Embassy Office Parks
ReIT



Rs.47,500Mn
ReIT IPO
Mar 2019

CreditAccess
Grameen



Rs.11,312Mn
IPO
Aug 2018

HDFC Bank



Rs.27,750Mn
QIP
Aug 2018

ECL Finance



Rs.9,105Mn
Public NCD Issuance
Dec 2018

National Stock
Exchange

NSE

Rs.5,037Mn
Private Placements
Sept-Dec 2018

HDFC Asset
Management



Rs.28,003Mn
IPO
Jul 2018

Varroc Engineering



Rs.19,550Mn
IPO
Jun 2018

Magma Fincorp.



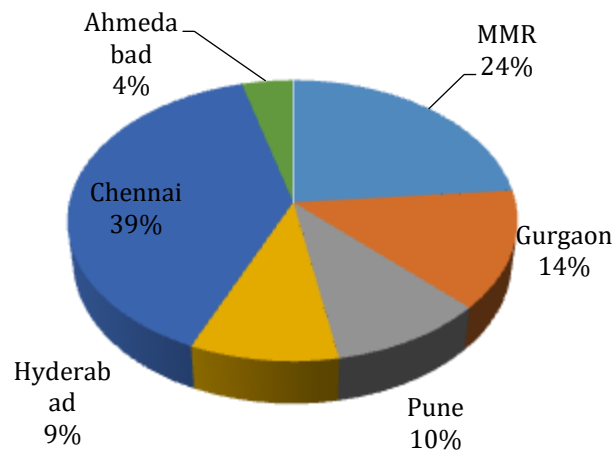
Rs.8,850Mn
QIP + Block
Apr 2018

Section 3:
Other Updates

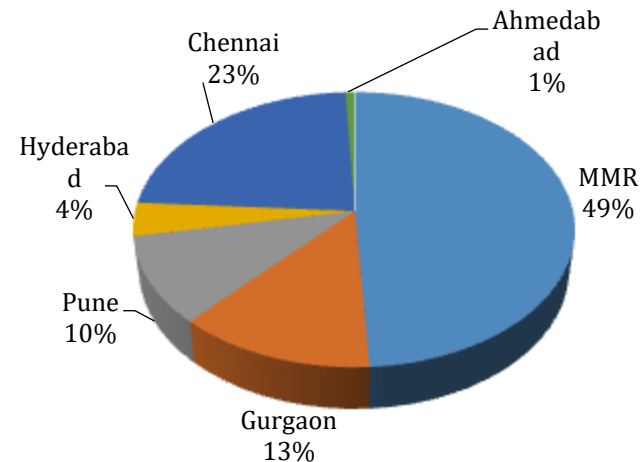
High-quality Portfolio of Commercial Properties

- Historically strategic offices acquired by IIFL, leased primarily to Group companies
- Well-spread portfolio of commercial office space and shops
 - Self-occupied building area of 412,000 sq. ft.
 - Commercial office space and shop area of over 222,000 sq. ft.
- Spread across six business locations – MMR, Gurgaon, Chennai, Hyderabad, Pune and Ahmedabad
- Total area of over 634,000 sq. ft. with annual rental of Rs.527mn (excluding GST)
- Fair market value of over Rs7.5bn
- We are exploring monetizing these assets through REIT structure

Area-wise breakup



Rental breakup



Awards & Recognitions



‘Best Use of Digital Media/Platform in the share trading category’ Award

**At
INKSPELL for IIFL Markets App**



‘Going The Extra Mile’ (for special initiatives & innovative approach adopted towards improving the penetration of the commodity derivatives market)

from MCX



“Leadership in Customer Service in Financial Services Sector”

**At
The 7th Edition of World Quality Congress & Awards**



Best Social Media Marketing Campaign

**At
the BTVI Awards for Marketing Excellence**



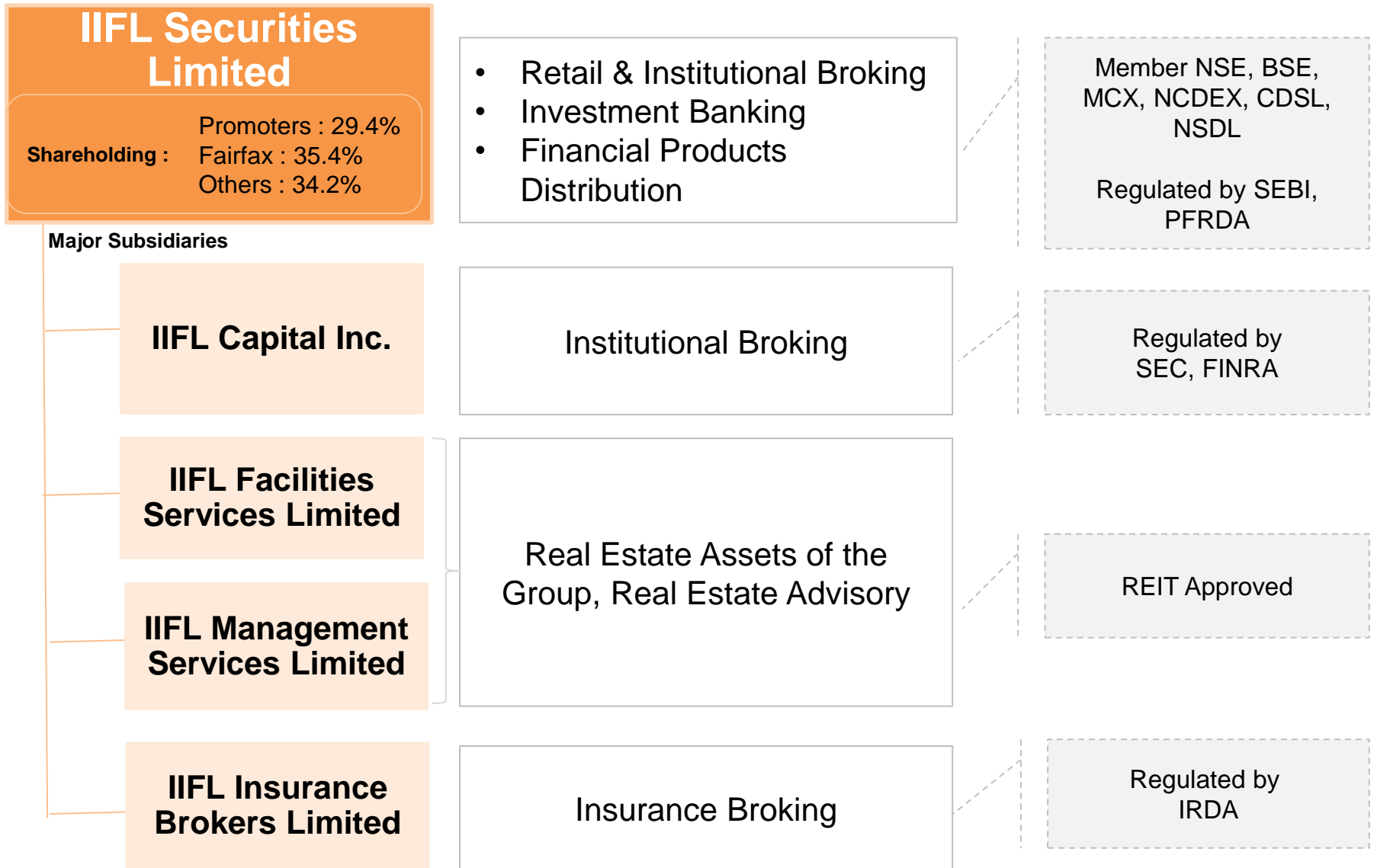
The Mobby’s Award for Best Financial Website

**At
World Marketing Congress**



IIFL Group awarded the ‘Great Place to Work’ Certification

Appendix



Thank You

Published in October 2019

IIFL Securities Limited.

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