

August 14, 2019

**The Manager, Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai 400 001.  
BSE Scrip Code: 532636**

**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.  
NSE Symbol: IIFL**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on August 14, 2019.**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose the following:

- 1) Copy of the unaudited Consolidated and Standalone financial results of the Company for the quarter ended June 30, 2019. The said results were approved by the Board of Directors of the Company at their meeting held today; and
- 2) Copy of the Limited Review Report for the financial results for the quarter ended June 30, 2019 issued by the Statutory Auditors of the Company.

Further, we wish to inform you that:

- 1) The Board considered and approved re-appointment of Ms. Geeta Mathur, Independent Director, subject to the approval of the shareholders.
- 2) The Board approved the change in Corporate Office of the Company from "10th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013" to "802, 8th Floor, Hubtown Solaris, N. S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai – 400069."

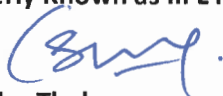
The results have been uploaded on the Stock Exchange websites at <http://www.nseindia.com> and <http://www.bseindia.com> and on the website of the Company at <http://www.iifl.com>

The Meeting of Board of Directors commenced at 3.00 p.m. and concluded at 5.55 p.m.

Kindly take above on record and oblige.

Thanking You,  
Yours faithfully,

For IIFL Finance Limited  
(Formerly Known as IIFL Holdings Limited)



**Gajendra Thakur**  
**Company Secretary & Compliance Officer**  
Email Id: [csteam@iifl.com](mailto:csteam@iifl.com)  
Encl: as above



IIFL Finance Limited (formerly known as IIFL Holdings Limited)  
CIN No.: L67100MH1995PLC093797

Corporate Office – – 802, 8<sup>th</sup> Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai 400069  
Tel: (91-22) 6788 1000 .Fax: (91-22) 6788 1010

Regd. Office – IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane – 400604  
Tel: (91-22) 25806650. Fax: (91-22) 25806654 E-mail: [csteam@iifl.com](mailto:csteam@iifl.com) Website: [www.iifl.com](http://www.iifl.com)

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
IIFL FINANCE LIMITED (FORMERLY IIFL HOLDINGS LIMITED)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **IIFL FINANCE LIMITED (FORMERLY IIFL HOLDINGS LIMITED)** ("the Parent/Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities: India Infoline Finance Limited, IIFL Home Finance Limited (Formerly, India Infoline Housing Finance Limited), Samasta Microfinance Limited and Clara Developers Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention Note No. 9 to the Consolidated Unaudited Financial Results which describes the reasons for implementation of the Composite Scheme of Arrangement amongst the IIFL Finance Limited, India Infoline Media and Research Services Limited, IIFL Securities Limited, IIFL Wealth Management Limited, India Infoline Finance Limited, IIFL Distribution Services Limited, and their respective shareholders, under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 (the "Scheme"), in Parts, based on the legal opinion obtained by the Company. The Scheme has been approved by the National Company Law Tribunal vide its order dated March 07, 2019 and filed with the Registrar of Companies on April 11, 2019.

Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 13,036.94 lakhs for the quarter ended 30 June 2019, total net profit after tax of Rs. 2,576.28 lakhs for the quarter ended 30 June 2019 and total comprehensive income of Rs. 2,566.44 lakhs for the quarter ended 30 June 2019, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor.

Our conclusion on the Statement is not modified in respect of this matter.



8. The consolidated unaudited financial results includes the interim financial results of one subsidiary which has not been reviewed by their auditor, whose interim financial results reflect total revenue of Rs. NIL for the quarter ended 30 June 2019, total loss after tax of Rs. 0.28 lakhs for the quarter ended 30 June 2019 and total comprehensive loss of Rs. 0.28 lakhs for the quarter ended 30 June 2019, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim results certified by the Management.

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



Pallavi A. Gorakshakar  
(Partner)

(Membership No. 105035)

UDIN: 19105035 AAAA E B1355

Place: MUMBAI

Date: 14 August 2019



IIFL Finance Limited (Formerly known as IIFL Holdings Limited)  
CIN : L74999MH1995PLC093797

Regd. Office :- IIFL House, Sun Infotech Park, Road No. 16, Plot No. B-23, MIDC, Thane Industrial Estate, Wagle Estate, Thane - 400604  
Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2019

Particulars	Quarter ended			Rs. In Lakhs
	June 30, 2019	March 31, 2019	June 30, 2018	Year ended
	(Unaudited)	(Unaudited) (see note 10)	(Unaudited) (see note 9)	March 31, 2019 (Audited)
<b>1. Income</b>				
Revenue from operations				
(i) Interest Income	115,660.24	130,914.11	109,446.35	473,810.97
(ii) Dividend Income	-	5,683.14	-	7,993.14
(iii) Fees and commission Income	3,391.65	4,220.20	3,554.74	14,834.49
(iv) Net gain on fair value changes	-	239.00	400.96	613.90
(v) Net gain on derecognition of financial instruments under amortised cost category	-	-	2,146.77	-
<b>(I) Total Revenue from operations</b>	<b>119,051.89</b>	<b>141,056.45</b>	<b>115,548.82</b>	<b>497,252.50</b>
(II) Other Income	1,856.17	4,614.16	2,190.26	11,303.74
<b>(III) Total Income (I+II)</b>	<b>120,908.06</b>	<b>145,670.61</b>	<b>117,739.08</b>	<b>508,556.24</b>
<b>2. Expenses</b>				
(i) Finance Cost	61,518.09	62,958.24	61,549.00	258,572.60
(ii) Net loss on fair value changes	1,563.27	-	-	-
(iii) Net loss on derecognition of financial instruments under amortised cost category	10,563.67	29,712.21	-	28,244.32
(iv) Impairment on financial instruments	(10,433.45)	(11,621.56)	1,366.82	1,858.51
(v) Employee Benefits Expenses	18,812.89	19,898.05	14,976.86	68,312.39
(vi) Depreciation, amortization and impairment	2,473.92	1,198.89	573.03	3,212.55
(vii) Others expenses	10,815.44	13,480.76	9,330.18	45,852.40
<b>(IV) Total Expenses</b>	<b>95,313.83</b>	<b>115,626.59</b>	<b>87,795.89</b>	<b>406,052.77</b>
<b>(V) Profit before Exceptional Items and tax (III-IV)</b>	<b>25,594.23</b>	<b>30,044.02</b>	<b>29,943.19</b>	<b>102,503.47</b>
(VI) Exceptional Items (see notes 6 a & 6 b)	-	10,461.22	-	10,461.22
<b>(VII) Profit before tax (V -VI)</b>	<b>25,594.23</b>	<b>40,505.24</b>	<b>29,943.19</b>	<b>112,964.69</b>
<b>(VIII) Tax Expense:</b>				
(1) Current Tax	4,211.88	7,198.22	9,340.94	32,197.81
(2) Deferred Tax	3,908.47	1,729.31	1,178.85	304.57
(3) Current Tax expenses relating to prior years	45.76	111.94	(1.47)	29.69
<b>Total Tax Expense</b>	<b>8,166.11</b>	<b>9,039.47</b>	<b>10,518.32</b>	<b>32,532.07</b>
<b>(IX) Profit for the period/year (VII-VIII)</b>	<b>17,428.12</b>	<b>31,465.77</b>	<b>19,424.87</b>	<b>80,432.62</b>
<b>Profit for the period/year attributable to :</b>				
Owners of the company	14,674.09	27,428.33	16,403.18	69,069.22
Non - Controlling Interest	2,754.03	4,037.44	3,021.69	11,363.40
<b>(X) Other Comprehensive Income</b>				
(A) (i) Items that will not be reclassified to profit or loss				
(a) Remeasurement of defined benefit liabilities/assets	(71.07)	(20.24)	152.15	(43.68)
(b) Cash Flow Hedge (net)	895.94	(1,198.21)	-	(2,452.39)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(240.83)	551.39	(47.98)	1,484.91
Subtotal (A)	584.04	(667.06)	104.17	(1,011.16)
(B) (i) Items that will be reclassified to profit or loss				
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Subtotal (B)	-	-	-	-
<b>Other Comprehensive Income (A + B)</b>	<b>584.04</b>	<b>(667.06)</b>	<b>104.17</b>	<b>(1,011.16)</b>
<b>(XI) Total Comprehensive Income for the period/year (XI+XII)</b>	<b>18,012.16</b>	<b>30,798.71</b>	<b>19,529.04</b>	<b>79,421.46</b>
<b>Total Comprehensive Income attributable to :</b>				
Owners of the Company	15,167.04	26,864.41	16,494.26	68,217.27
Non - Controlling Interest	2,845.12	3,934.30	3,034.78	11,204.19
(XII) Paid up Equity Share Capital (Face Value of Rs. 2 each) (See note 8)	6,384.69	6,384.06	6,380.71	6,384.06
(XIII) Reserves (excluding Revaluation Reserve)				<b>363,103.37</b>
<b>(XIV) Earnings per equity share</b>				
Basic (In Rs.) *	4.60	8.60	5.14	21.65
Diluted (In Rs.) *	4.59	8.58	5.13	21.60

\* Quarter ended nos. not annualised.

For IIFL Finance Limited (Formerly known as IIFL Holdings Limited)

Date : August 14, 2019  
Place : Mumbai



*R Venkataraman*  
R Venkataraman  
Managing Director  
(DIN: 00011919)

**IIFL FINANCE LIMITED**  
**(FORMERLY KNOWN AS IIFL HOLDINGS LIMITED)**  
**CIN : L67100MH1995PLC093797**

**Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Estate, Wagle Estate, Thane – 400604**

1. The above consolidated unaudited financial results for the quarter ended June 30, 2019, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 14, 2019. The Statutory Auditors of the Company have carried out the Limited Review Report of the aforesaid results and have issued an unmodified report.
2. These consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards 34 – Interim Financial Reporting (“Ind AS 34”) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.
3. India Infoline Finance Limited (“India Infoline Finance”), a subsidiary of the Company has transferred its mortgage loan business undertaking with its respective assets and liabilities as a going concern on a slump sale basis, to IIFL Home Finance Limited a Wholly Owned Subsidiary of India Infoline Finance w.e.f. June 30, 2019.
4. The Finance Committee of Board of Directors of India Infoline Finance Limited at its meeting held on July 30, 2019 approved Tranche II prospectus for issue of Secured Redeemable Non-Convertible Debentures/ Unsecured Redeemable Non-Convertible Debentures up to ₹ 1,00,000 lakhs (tranche II issue) to public, within the shelf limit of Rs. 5,00,000 lakhs, which is open for subscription from August 6, 2019.
5. The Group has adopted Ind AS 116 – “Leases” with effect from April 01, 2019 and applied the standard to its leases retrospectively. In accordance with the requirements of the standard, the lease liability at the present value of remaining lease payments at the date of initial application i.e. April 01, 2019 amounting to ₹ 21,200.11 lakhs has been recognized and “Right to use assets” has been recognized at an amount equal to the “Lease liability” as at that date. In the Statement of Profit and Loss for the current period, the nature of expenses in respect of leases has changed from lease rent in previous periods to depreciation cost for “Right to use lease assets” and interest accrued on “Lease liability”. The group has not restated the comparative information in this respect.
6. a. During the quarter ended 31 March 2019, India Infoline Finance Limited (“the subsidiary”) executed definitive agreement for the sale of its “Vehicle Financing Business” as a going concern on slum sale basis to Indostar Capital Finance Limited. The profit on sale aggregating to ₹ 11,533.04 Lacs has been disclosed as exceptional item.  
b. During the year ended 31 March 2019, goodwill aggregating to Rs 1,071.82 Lacs has been impaired and disclosed as exception item.
7. The Company's main business is Financing and Investing activities. All other activities revolve around the main business. Further all activities are carried out within India. As such there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on Operating Segment.



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8. During the quarter ended June 30, 2019 the Company has allotted 31,370 equity shares (previous quarter: 1,21,500 equity shares) having face value of ₹ 2/- each on exercise of stock options under the Employee Stock Option Scheme.
9. The Board of Directors of the Company at its meeting held on January 31, 2018, had approved the Composite Scheme of Arrangement amongst India Infoline Finance Limited, IIFL Finance Limited ("the Company/IIFL Finance"), India Infoline Media and Research Services Limited ("IIFL M&R"), IIFL Securities Limited ("IIFL Securities"), IIFL Wealth Management Limited ("IIFL Wealth") and IIFL Distribution Services Limited ("IIFL Distribution"), and their respective shareholders, under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") which inter-alia, envisages the following:
- i. amalgamation of IIFL M&R with the Company;
  - ii. demerger of the Securities Business Undertaking (as defined in the Scheme) of the Company into IIFL Securities;
  - iii. demerger of the Wealth Business Undertaking (as defined in the Scheme) of the Company into IIFL Wealth;
  - iv. transfer of the Broking and Depository Participant Business Undertaking (as defined in the Scheme) of IIFL Wealth to its wholly owned subsidiary i.e., IIFL Distribution, on a going-concern basis; and
  - v. amalgamation of India Infoline Finance with the Company.

The Appointed Date for the amalgamation of IIFL M&R with the Company is opening hours of April 01, 2017 and for all the other steps, the Appointed Date is opening hours of April 01, 2018.

The shareholders of respective Companies approved the Scheme on December 12, 2018

The National Company Law Tribunal Bench at Mumbai (Tribunal) approved the aforementioned Scheme on March 07, 2019 under the applicable provisions of the Companies Act, 2013.

Certified copy of the said order of the Tribunal was received by the Company on March 15, 2019 and filed with the Registrar of Companies on April 11, 2019.

Clause 56.2.4 of the Scheme states that Part V of the Scheme dealing with the merger of India Infoline Finance with IIFL Finance shall be made effective upon receipt of Non-Banking Finance Company (NBFC) registration by the Company from the Reserve Bank of India (RBI). Pending the receipt of NBFC registration from RBI and based on the legal opinion obtained by the Company, the Board of Directors at its meeting held on May 13, 2019 decided to give effect to the Scheme in the following manner:

- a. Merger of IIFL M&R with the Company with effect from the Appointed Date i.e. April 01, 2017;
- b. Demerger of Securities Business Undertaking and the Wealth Business Undertaking from the Company with effect from the Appointed Date i.e. April 01, 2018; and
- c. Transfer of the Broking and Depository Participant Business Undertaking from IIFL Wealth to its wholly owned subsidiary, IIFL Distribution Services Limited with effect from the Appointed Date April 01, 2018.
- d. Merger of India Infoline Finance with IIFL Finance to be given effect after receipt of necessary registration from the RBI.





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Consequently, the figures of the quarter ended June 30, 2018 have been restated to give effect to the aforementioned scheme.

May 31, 2019 was fixed as the Record date for determining the eligibility of the shareholders of the Company for allotting shares of IIFL Securities and IIFL Wealth in the ratio of 1 (One) fully paid up new equity share of ₹ 2 each of IIFL Securities for every 1 (One) equity share of ₹ 2 each of IIFL Finance and 1 (one) fully paid up new equity share of INR 2 each of IIFL Wealth for every 7 (seven) equity shares of ₹ 2 each of IIFL Finance. Accordingly, IIFL Securities and IIFL Wealth allotted 31,92,34,462 & 4,56,04,924 shares respectively to eligible shareholders of the Company on June 06, 2019. IIFL Securities and IIFL Wealth have filed their respective Listing Application with Stock exchange(s) and approval for the same is awaited. Post which Listing and commencement of trading will take place. The Company has submitted an application with RBI for NBFC License and the approval is awaited.

After aforesaid merger of India Infoline Finance with the Company, each shareholder of India Infoline Finance whose name is recorded in the register of members of India Infoline Finance on the record date will be entitled to 135 fully paid up equity shares of ₹ 2 each in the Company for every 100 shares held in India Infoline Finance.

10. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the year ended March 31, 2019 and the unaudited figures of nine months ended December 31, 2018.
11. Previous period/year figures have been regrouped reclassified to make them comparable with those of current period.

In terms of report attached

Date: August 14, 2019  
Place: Mumbai



By order of the Board  
For IIFL Finance Limited  
(Formerly Known as IIFL Holdings Limited)



*R. Venkataraman*  
**R Venkataraman**  
Managing Director  
DIN: 00011919



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
IIFL FINANCE LIMITED (FORMERLY IIFL HOLDINGS LIMITED)**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IIFL FINANCE LIMITED (FORMERLY IIFL HOLDINGS LIMITED)** ("the Company"), for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention Note No.6 to the standalone unaudited financial results which describes the reasons for implementation of the Composite Scheme of Arrangement amongst the Company, India Infoline Media and Research Services Limited, IIFL Securities Limited, IIFL Wealth Management Limited, India Infoline Finance Limited, IIFL Distribution Services Limited and their respective shareholders, under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 (the "Scheme"), in Parts, based on the legal opinion obtained by the Company. The Scheme has been approved by the National Company Law Tribunal vide its order dated 07 March 2019 and filed with the Registrar of Companies on 11 April 2019.



**Deloitte  
Haskins & Sells LLP**

Our conclusion on the Statement is not modified in respect of this matter.

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



Pallavi A. Gorakshakar  
(Partner)  
(Membership No. 105035)  
UDIN: 19105035 AAAA EA4860

Place: MUMBAI  
Date: 14 August 2019

IIFL Finance Limited (Formerly known as IIFL Holdings Limited)

CIN : L67100MH1995PLC093797

Regd. Office :- IIFL House, Sun Infotech Park, Road No. 16, Plot No. B-23, MIDC, Thane Industrial Estate, Wagle Estate, Thane - 400604

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2019

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended
	June 30, 2019 (Unaudited)	March 31, 2019 (Unaudited) (See Note 7)	June 30, 2018 (Unaudited) (See Note 6)	March 31, 2019 (Audited)
<b>1. Income</b>				
<b>Revenue from operations</b>				
a. Dividend Income (See Note 3)	-	12,804.63	-	15,054.63
<b>Total Revenue from operations</b>	-	<b>12,804.63</b>	-	<b>15,054.63</b>
<b>2. Other Income</b>	-	-	-	-
<b>3. Total Revenue (1+2)</b>	-	<b>12,804.63</b>	-	<b>15,054.63</b>
<b>Expenses</b>				
a. Employee benefits expense	10.42	12.38	(1.30)	52.19
b. Finance Cost	1.04	-	-	-
c. Depreciation and amortisation expense	9.04	10.88	11.11	44.27
d. Administration and other expense	39.48	127.66	58.43	248.31
<b>4. Total Expenses (a+b+c+d)</b>	<b>59.98</b>	<b>150.92</b>	<b>68.24</b>	<b>344.77</b>
<b>5. Profit/(loss) before tax and exceptional items (3-4)</b>	<b>(59.98)</b>	<b>12,653.71</b>	<b>(68.24)</b>	<b>14,709.86</b>
6. Exceptional items	-	-	-	-
<b>7. Profit/(loss) before tax (5+6)</b>	<b>(59.98)</b>	<b>12,653.71</b>	<b>(68.24)</b>	<b>14,709.86</b>
<b>8. Tax Expenses</b>				
a. Current Tax	-	-	-	-
b. Deferred Tax	(3.17)	(10.45)	(0.29)	(8.97)
c. Tax adjustment for prior year	-	-	-	6.64
<b>Total Tax Expenses (a+b+c)</b>	<b>(3.17)</b>	<b>(10.45)</b>	<b>(0.29)</b>	<b>(2.33)</b>
<b>9. Net profit/(loss) after tax for the year/quarter (7-8)</b>	<b>(56.81)</b>	<b>12,664.16</b>	<b>(67.95)</b>	<b>14,712.19</b>
<b>10. Other Comprehensive Income/ (loss) (OCI)</b>				
Other Comprehensive Income/(loss) for the year/quarter (net of tax)	(5.64)	(3.57)	17.69	11.79
<b>11. Total Comprehensive Income/(loss) for the year/quarter (9+10)</b>	<b>(62.45)</b>	<b>12,660.59</b>	<b>(50.26)</b>	<b>14,723.98</b>
12. Paid up Equity Share Capital (Face Value of Rs.2 each) (see note 4)	6,384.69	6,384.06	6,380.71	6,384.06
13. Reserves excluding Revaluation Reserve				100,638.85
<b>14. Earnings Per Share (Face Value Rs. of 2 each)</b>				
Basic (In Rs.) *	(0.02)	3.97	(0.02)	4.61
Diluted (In Rs.) *	(0.02)	3.96	(0.02)	4.60

\* Quarter ended numbers are not annualised

For IIFL Finance Limited (Formerly known as IIFL Holdings Limited)

Date : August 14, 2019

Place: Mumbai



*R. Venkataraman*

R Venkataraman  
Managing Director

DIN: 00011919

**IIFL FINANCE LIMITED**  
**(FORMERLY KNOWN AS IIFL HOLDINGS LIMITED)**  
**CIN : L67100MH1995PLC093797**

**Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Estate, Wagle Estate, Thane – 400604**

1. The above standalone unaudited financial results for the quarter ended June 30, 2019, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 14, 2019. The Statutory Auditor of the Company have carried out the Limited Review Report of the aforesaid results and have issued an unmodified report.
2. These standalone unaudited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards 34 – Interim Financial Reporting (“Ind AS 34”) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.
3. Revenue from operations for quarter ended June 30, 2019, includes dividend from a subsidiary company of Rs. NIL (previous quarter 7,121.49 Lakhs).
4. During the quarter ended June 30, 2019, the Company has allotted 31,370 equity shares (previous quarter: 121,500) of Rs. 2/- each on exercise of stock options under the Employee Stock Option Scheme.
5. The Company’s main business is investing in subsidiary. All activities are carried out within India. As such there are no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on “Operating Segment”
6. The Board of Directors of the Company at its meeting held on January 31, 2018, had approved the Composite Scheme of Arrangement amongst India Infoline Finance Limited (“India Infoline Finance”), IIFL Finance Limited (“the Company”), India Infoline Media and Research Services Limited (“IIFL M&R”), IIFL Securities Limited (“IIFL Securities”), IIFL Wealth Management Limited (“IIFL Wealth”) and IIFL Distribution Services Limited (“IIFL Distribution”), and their respective shareholders, under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 (“Scheme”) which inter-alia, envisages the following:
  - i. amalgamation of IIFL M&R with the Company;
  - ii. demerger of the Securities Business Undertaking (as defined in the Scheme) of Company into IIFL Securities;
  - iii. demerger of the Wealth Business Undertaking (as defined in the Scheme) of Company into IIFL Wealth;
  - iv. transfer of the Broking and Depository Participant Business Undertaking (as defined in the Scheme) of IIFL Wealth to its wholly owned subsidiary i.e., IIFL Distribution, on a going-concern basis; and
  - v. amalgamation of India Infoline Finance with the Company.

The Appointed Date for the amalgamation of IIFL M&R with the Company is opening hours of April 1, 2017 and for all the other steps, the Appointed Date is opening hours of April 1, 2018.

The shareholders of the respective Company approved the Scheme on December 12, 2018

The National Company Law Tribunal Bench at Mumbai (Tribunal) approved the Scheme on March 7, 2019 under the applicable provisions of the Companies Act, 2013.

Certified copy of the said order of the Tribunal was received by the Company on March 15, 2019 and filed with the Registrar of Companies on April 11, 2019.





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Clause 56.2.4 of the Scheme states that Part V of the Scheme dealing with the merger of India Infoline Finance with the Company shall be made effective upon receipt of Non-Banking Finance Company (NBFC) registration by the Company from the Reserve Bank of India(RBI). Pending the receipt of NBFC registration from RBI and based on the legal opinion obtained by the Company, the Board of Directors at its meeting held on May 13, 2019 have decided to give effect to the Scheme in the following manner:

- a) Merger of IIFL M&R with the Company with effect from the Appointed Date i.e. April 01, 2017;
- b) Demerger of Securities Business Undertaking and the Wealth Business Undertaking from the Company with effect from the Appointed Date i.e. April 01,2018; and
- c) Transfer of the Broking and Depository Participant Business Undertaking from IIFL Wealth to its wholly owned subsidiary, IIFL Distribution Services Limited with effect from the Appointed Date April 01, 2018.
- d) Merger of the India Infoline Finance with the company to be given effect after receipt of necessary registration from the RBI.

Consequently, the figures of the quarter ended June 30, 2018 have been restated to give effect to the aforementioned scheme.

May 31, 2019 was fixed as the Record date for determining the eligibility of the shareholders of the Company for allotting shares of IIFL Securities and IIFL Wealth in the ratio of 1 (One) fully paid up new equity share of INR 2 each of IIFL Securities for every 1 (One) equity share of INR 2 each of the Company and 1 (one) fully paid up new equity share of INR 2 each of IIFL Wealth for every 7 (seven) equity shares of INR 2 each of the Company. Accordingly, IIFL Securities and IIFL Wealth allotted 31,92,34,462 & 4,56,04,924 shares respectively to eligible shareholders of the Company on June 06, 2019. IIFL Securities and IIFL Wealth have filed their respective Listing Application with Stock exchange(s) and approval for the same is awaited. Post which listing and commencement of trading will take place. The Company has submitted an application with RBI for NBFC License and the approval is awaited.

After aforesaid merger of India Infoline Finance with the Company, each shareholder of India Infoline Finance whose name is recorded in the register of members of India Infoline Finance on the record date will be entitled to 135 fully paid up equity shares of INR 2 each in the Company for every 100 shares held in India Infoline Finance.

7. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the year ended March 31, 2019 and the unaudited figures of nine months ended December 31, 2018.



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8. Previous period/year figures have been regrouped reclassified to make them comparable with those of current period.

In terms of our report attached

By order of the Board  
For **IIFL Finance Limited** (Formerly known as IIFL Holdings Limited)

Date: August 14, 2019  
Place: Mumbai



*R. Venkataraman*  
**R Venkataraman**  
**Managing Director**  
**DIN: 00011919**