



May 28, 2019

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. Tel no.: 22721233 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. Tel No.: 2659 8235 NSE Symbol: IIFL
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Sub: Schedule of Analysts/Institutional Investor Meeting.

Dear Sir/Madam,


Pursuant to the Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company will host an Investor Meet on Tuesday May 28, 2019. The Investor Presentation for the same is enclosed herewith.

Kindly note the above Schedule is subject to change due to any exigencies.

Kindly take the same on record and oblige.

Thanking You,
Yours faithfully,

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



Jayesh Sharma
Authorized Signatory



IIFL Finance Limited (formerly known as IIFL Holdings Limited)

CIN No.: L74999MH1995PLC093797

Corporate Office – IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 Tel: (91-22) 4249 9000 .Fax: (91-22) 40609049
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 Website: www.iifl.com

Investor Presentation



www.iifl.com

IIFL Finance Limited
(formerly IIFL Holdings Ltd)

May 2019

IIFL Finance



Nirmal Jain, Founder

- MBA from IIM Ahmedabad, rank-holder CA and Cost Accountant. Worked with Unilever for 5 years
- Founded and led IIFL since 1995

India Infoline Finance



Sumit Bali, Executive Director & CEO

- MBA from IIM Ahmedabad
- More than 24 years of banking experience, including heading the retail asset portfolio of Kotak Mahindra Bank



Anujeet Kudva, Chief Risk Officer

- Chartered Accountant
- 17 years of experience with PwC and Edelweiss in Internal Audit, Operational Risk Management and Fraud Control



Kaumudi Biyani, Financial Controller

- Chartered Accountant and Company Secretary
- 18 years of banking and consulting experience with Arthur Anderson, Ernst & Young, ICICI Bank, SCB

IIFL Home Finance



Monu Ratra, Executive Director & CEO

- Qualified architect and MBA
- Over two decades of mortgage experience having worked with HDFC, ICICI Bank and Indiabulls Housing



Narayanaswamy Venkatesh, Managing Director & CEO

- 20 years of experience in the financial services sector
- Completed program for strategic leadership in microfinance at Harvard Business School

Samasta Microfinance

Section	Contents	Slide reference
1	Overview of IIFL Finance	5 – 10
2	Opportunity landscape for NBFCs	12 – 14
3	IIFL Finance's competitive edge	16 – 34
4	Product segments	36 – 53
5	Financial highlights	55 – 57

Section 1:

Overview of IIFL Finance

Vision

To be the most respected financial services company in India

Core values

Fairness

in our transactions with all stakeholders, bereft of fear or favour

Integrity

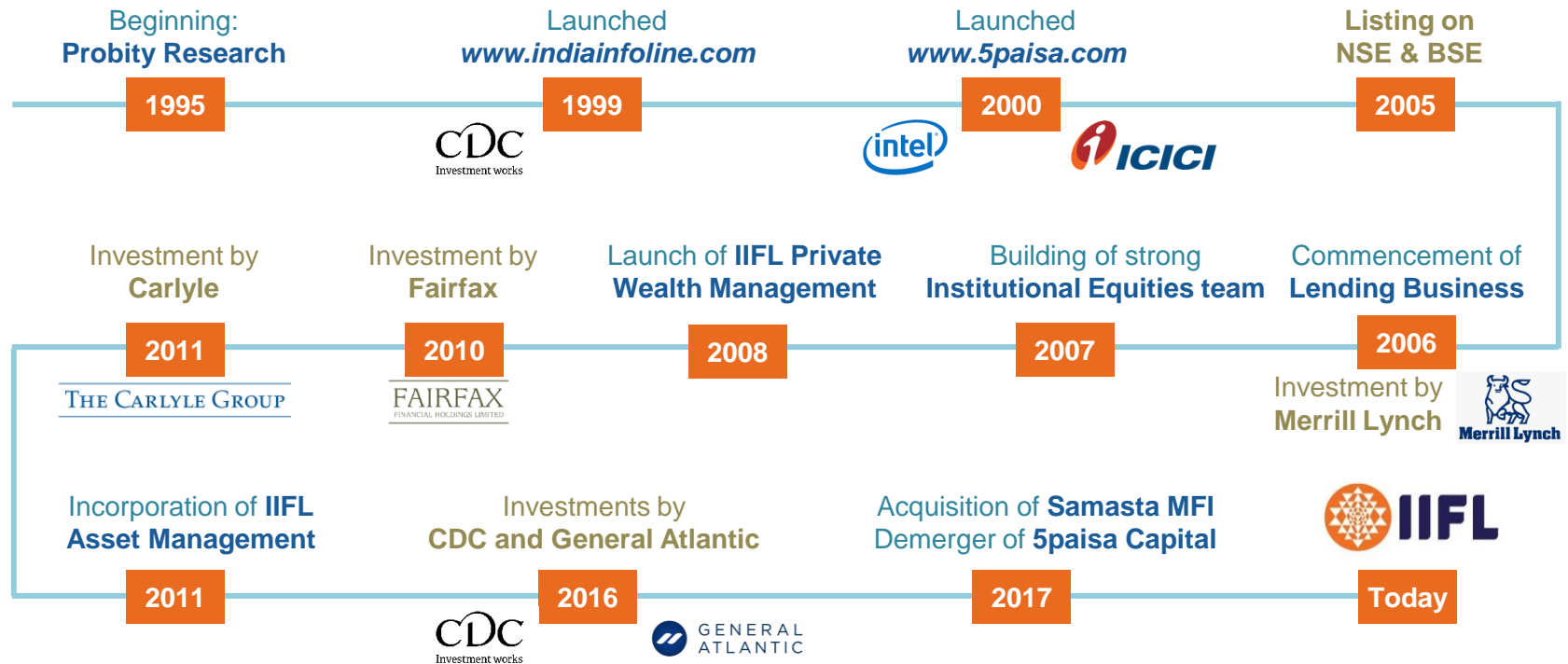
of the utmost nature, in letter, in spirit, and in all our dealings with people

Transparency

in all our dealings with stakeholders, media, investors, and the public

Culture of the organisation driven by "Owner mindset" where Owners work and Workers own

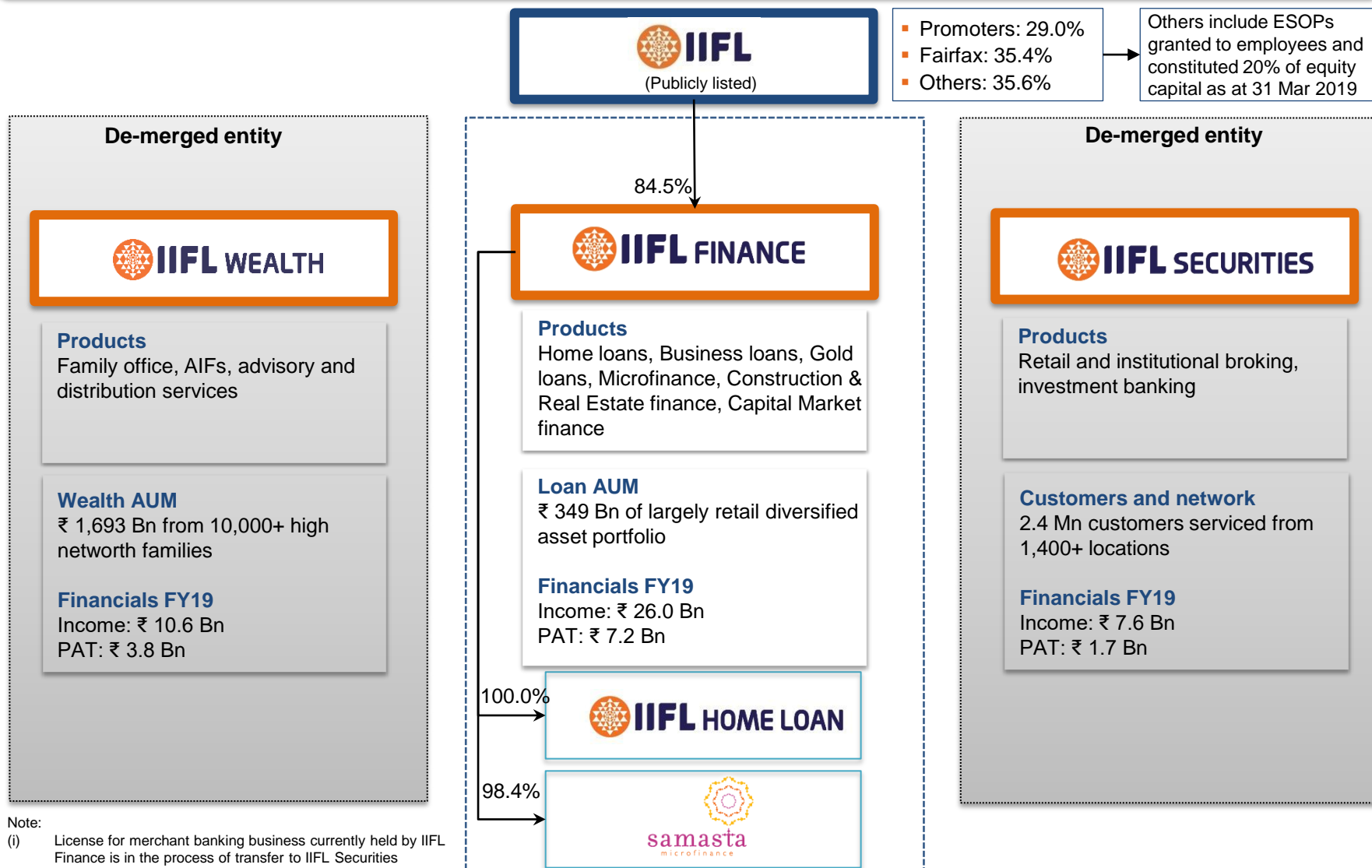
IIFL's journey - Building an integrated platform around "retail" customers over two decades



Regulated by multiple regulators across geographies - SEC, FSA, MAS, DFSA, RBI, SEBI, IRDA, NHB

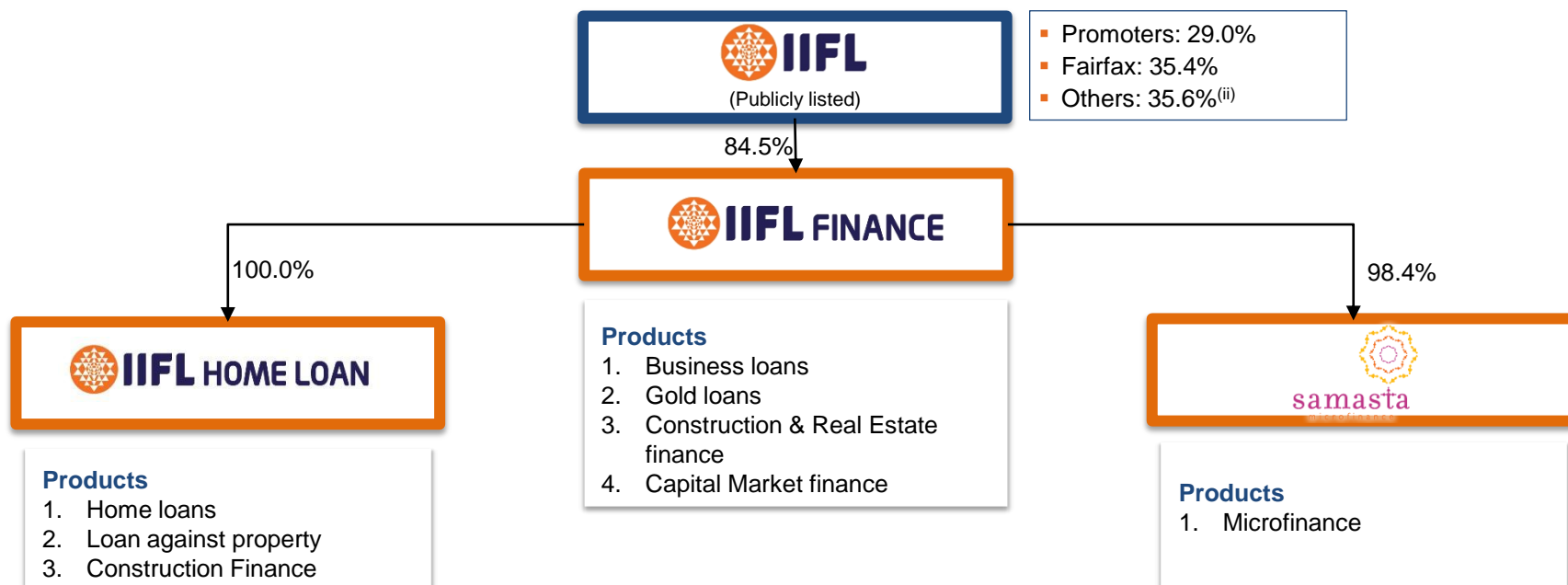
De-merger of Wealth and Securities business undertakings to come into effect in valuation from 30 May 2019

Value of IIFL Finance⁽ⁱ⁾ to reflect mainly the business and financial position of the lending businesses effective 30 May 2019



Note:
(i) License for merchant banking business currently held by IIFL Finance is in the process of transfer to IIFL Securities

IIFL Finance⁽ⁱ⁾ interest to be confined mainly to financing business effective 30 May 2019

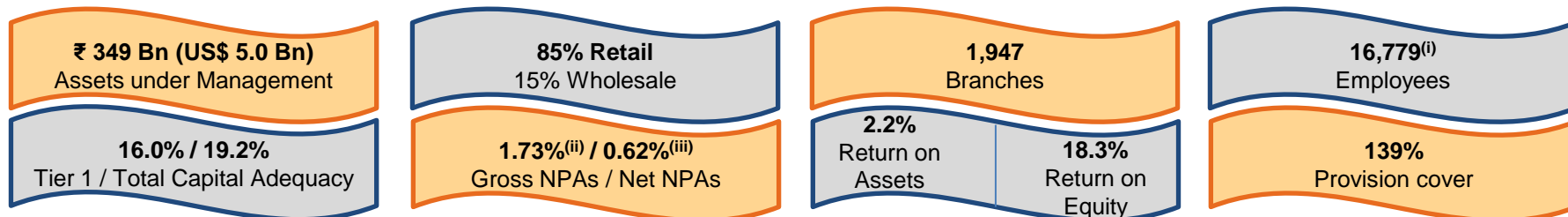


Key metrics of IIFL Finance (consolidated)	YE Mar 2019
AUM	₹ 349 Bn
Operating revenue	₹ 25 Bn
Total Comprehensive Income	₹ 7.9 Bn
EPS - Basic	₹ 21.40
Networth including non-controlling interest	₹ 43.7 Bn
Book Value Per Share	₹115.8
ROA ⁽ⁱⁱⁱ⁾	2.2%
CAR (Tier 1/ Total) ⁽ⁱⁱⁱ⁾	16.0% / 19.2%
NNPA/Loan loss reserves ⁽ⁱⁱⁱ⁾	0.6%/139%

Note:

- (i) License for merchant banking business currently held by IIFL Finance is in the process of transfer to IIFL Securities
- (ii) 'Others' includes Employees and Public shareholders
- (iii) Represents data of IIFL Finance (consolidated)

Company snapshot



Unique advantages of IIFL Finance

Granular and diversified asset portfolio

- Focus on **small-ticket retail** loans leading to **low delinquencies**
- Loan book with a track record of consistent **superior quality**

Vast physical network with a large presence in Tier-2 /Tier-3 locations

- **Widest physical network** with **brand visibility and connect** with the customer
- **One-stop shop** for financial products facilitating capture of maximum share of customer wallet

Pioneer in adoption of end-to-end digitization across processes

- **Leveraged technology** to streamline processes, reduce turnaround times and provide **operating leverage**
- Data driven analytical models have **helped manage delinquencies**

Access to diverse sources of funding and demonstrated support from existing marquee investors

- Additionally, c.85% of portfolio is readily saleable to banks, providing **ability to securitize and generate liquidity**

Note: All financials as on 31 Mar 2019 (for FY19)

(i) Includes employees of Gold and MFI businesses totaling to 13,152

(ii) Excluding the discontinued business line of Healthcare / Medical equipment (the run-down portfolio ~₹4 Bn)

(iii) Average write-offs over 10 years – 0.5% of AUM

Strategic focus on households: one stop shop to meet the financial services requirement for *life*

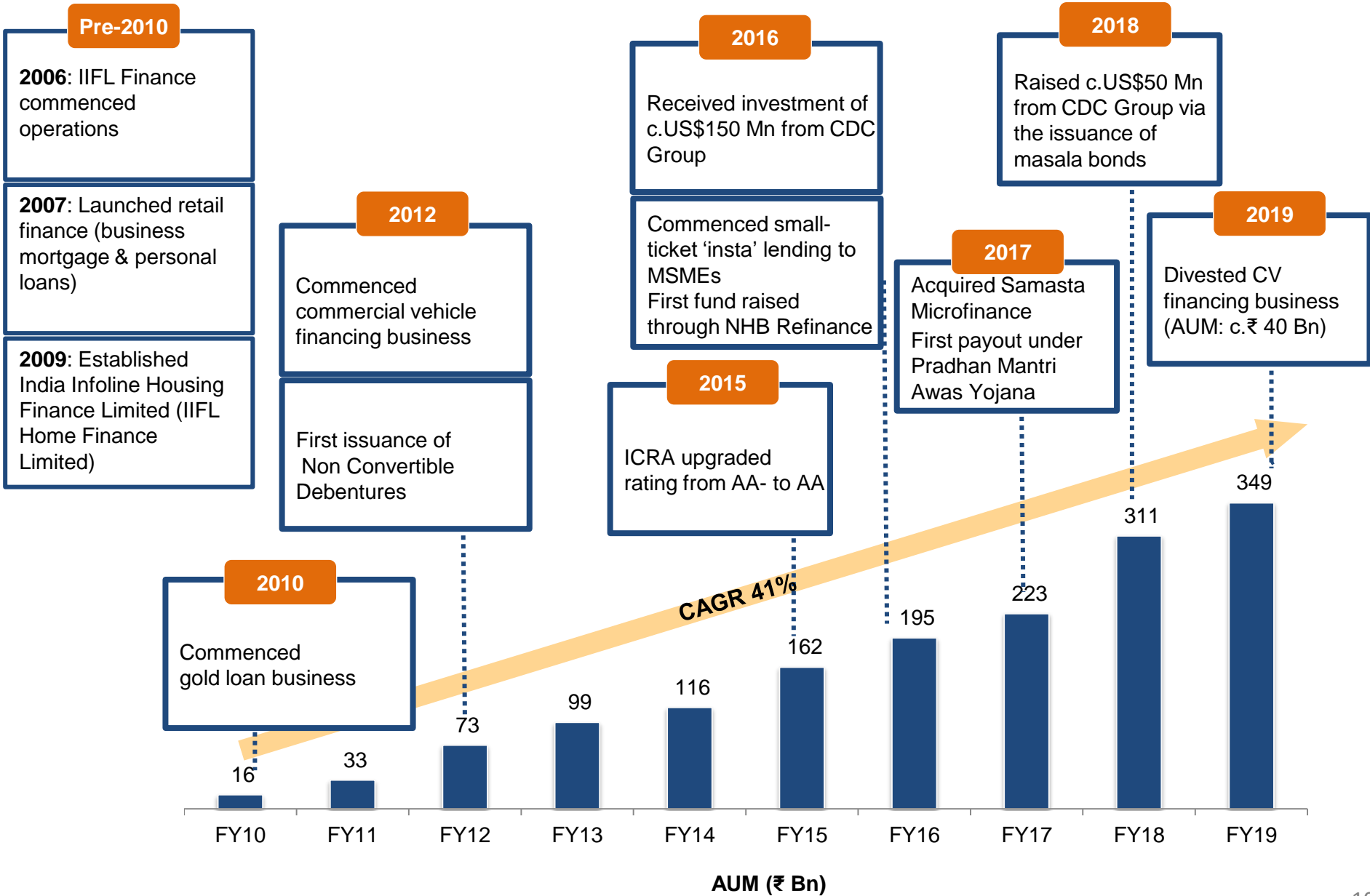
	AUM (₹ Bn)	Target customers	Unique features
CORE GROWTH SEGMENTS	HOME 121.9	<ul style="list-style-type: none"> Salaried / Self-employed individuals 	<ul style="list-style-type: none"> Focused on affordable and non-metro housing segments Leverages underwriting skills developed over time
	BUSINESS 81.2	<ul style="list-style-type: none"> Medium, Small and Micro Enterprises 	<ul style="list-style-type: none"> Predominantly lending to business owners backed by cash flows and collateral
	GOLD 61.9	<ul style="list-style-type: none"> Individuals 	<ul style="list-style-type: none"> Small-ticket loans with very low delinquencies Competitive advantage over peers given the vast branch network and segment experience
	MICROFINANCE 22.9	<ul style="list-style-type: none"> Rural self-employed women 	<ul style="list-style-type: none"> High-yielding granular portfolio dominated by Self Help Groups (SHGs) of women for income generating activities Presence across 16 states
SYNERGISTIC SEGMENTS	CONSTRUCTION & REAL ESTATE 50.5	<ul style="list-style-type: none"> Developers 	<ul style="list-style-type: none"> Lending to residential projects and developers with a focus on affordable housing
	CAPITAL MARKETS 6.6	<ul style="list-style-type: none"> Individuals 	<ul style="list-style-type: none"> Loan against shares and margin funding to the clients of IIFL Securities

Core growth segments account for around 85% of assets under management

Note:

- (i) Segment details as on 31 Mar 2019
- (ii) Does not include Medical equipment portfolio (c.₹ 4 Bn) that has been discontinued and is on run-down

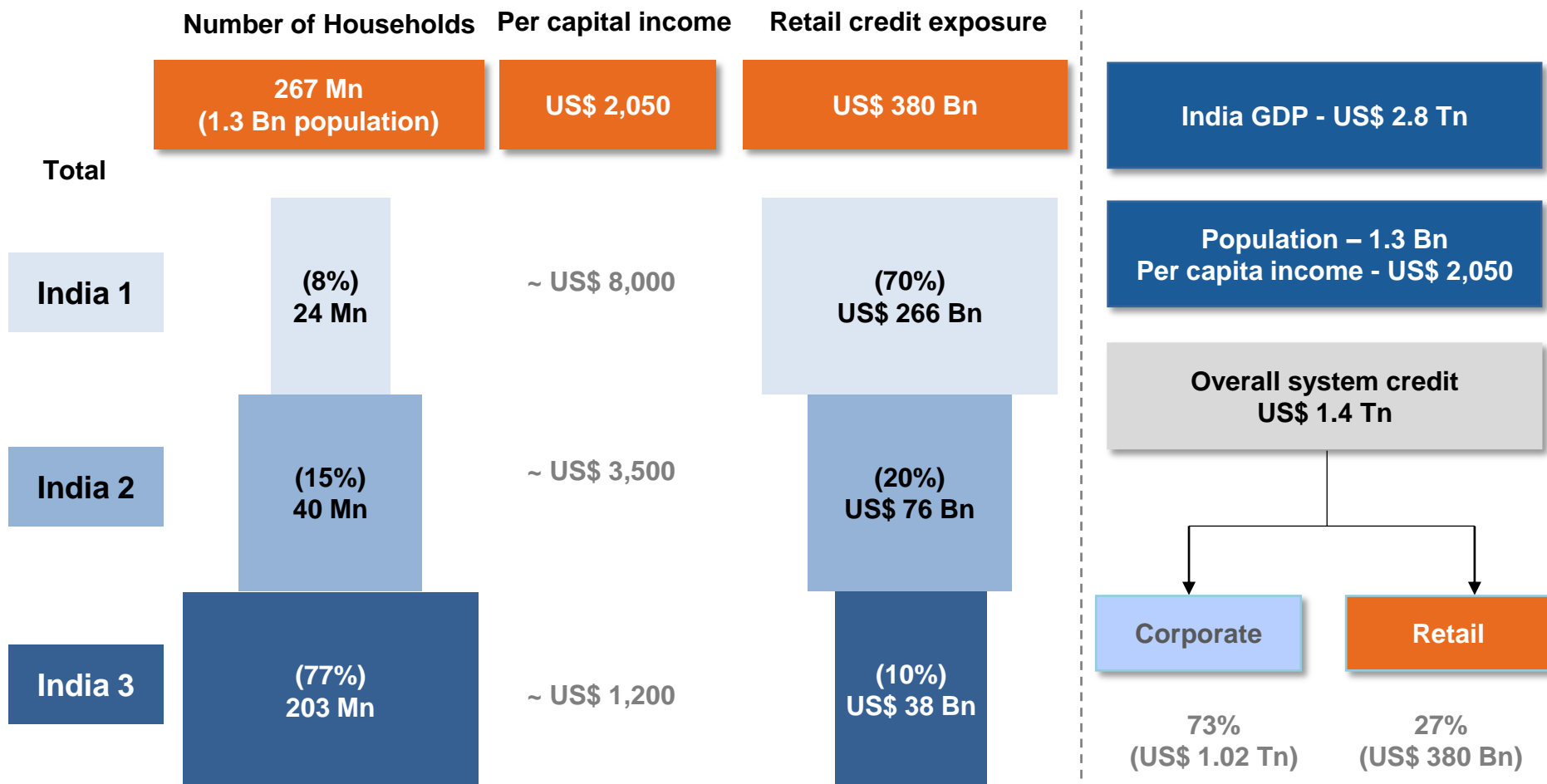
Key milestones



Section 2:

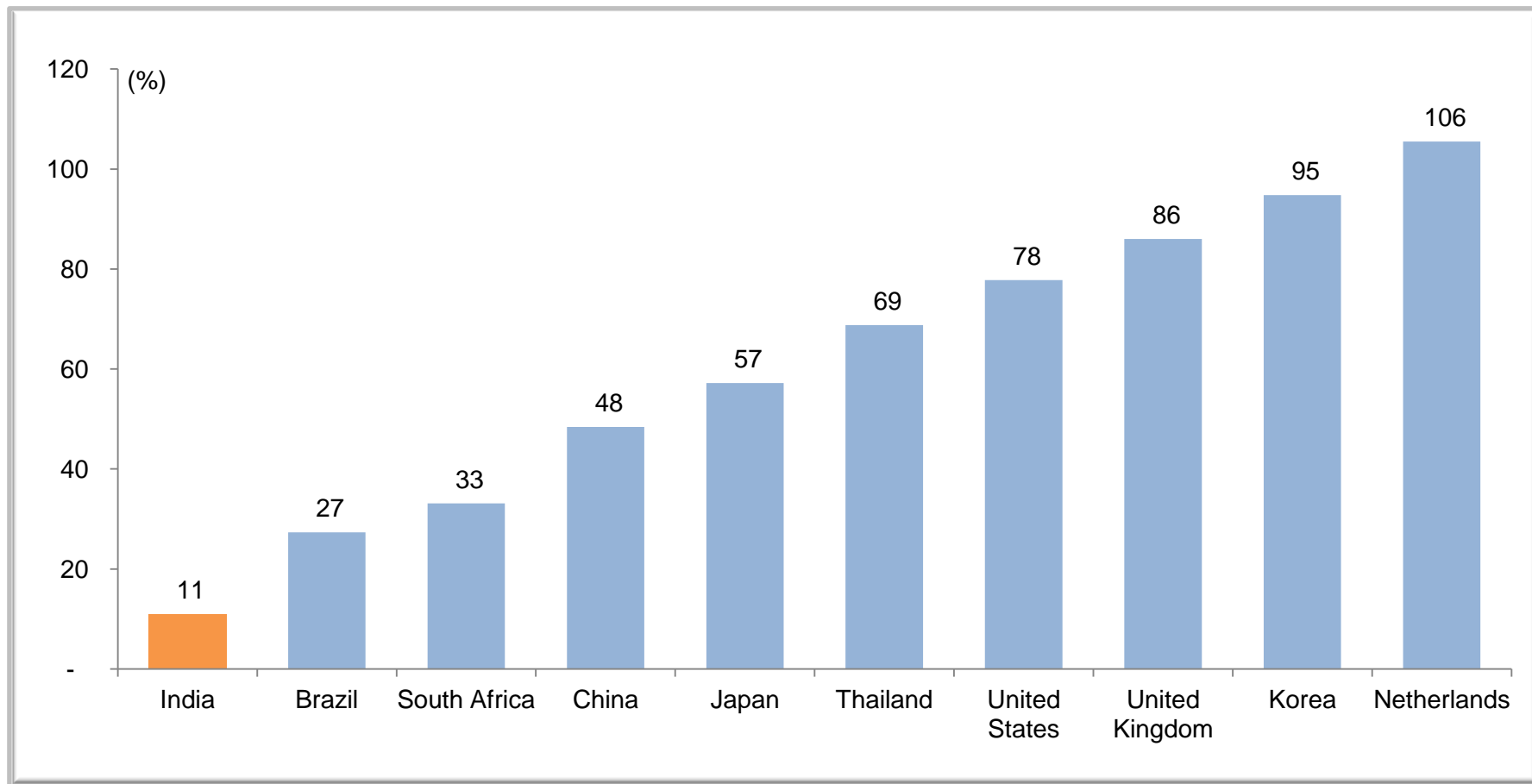
Opportunity landscape for NBFCs

Focus on fast growing markets in consumer and SME segments



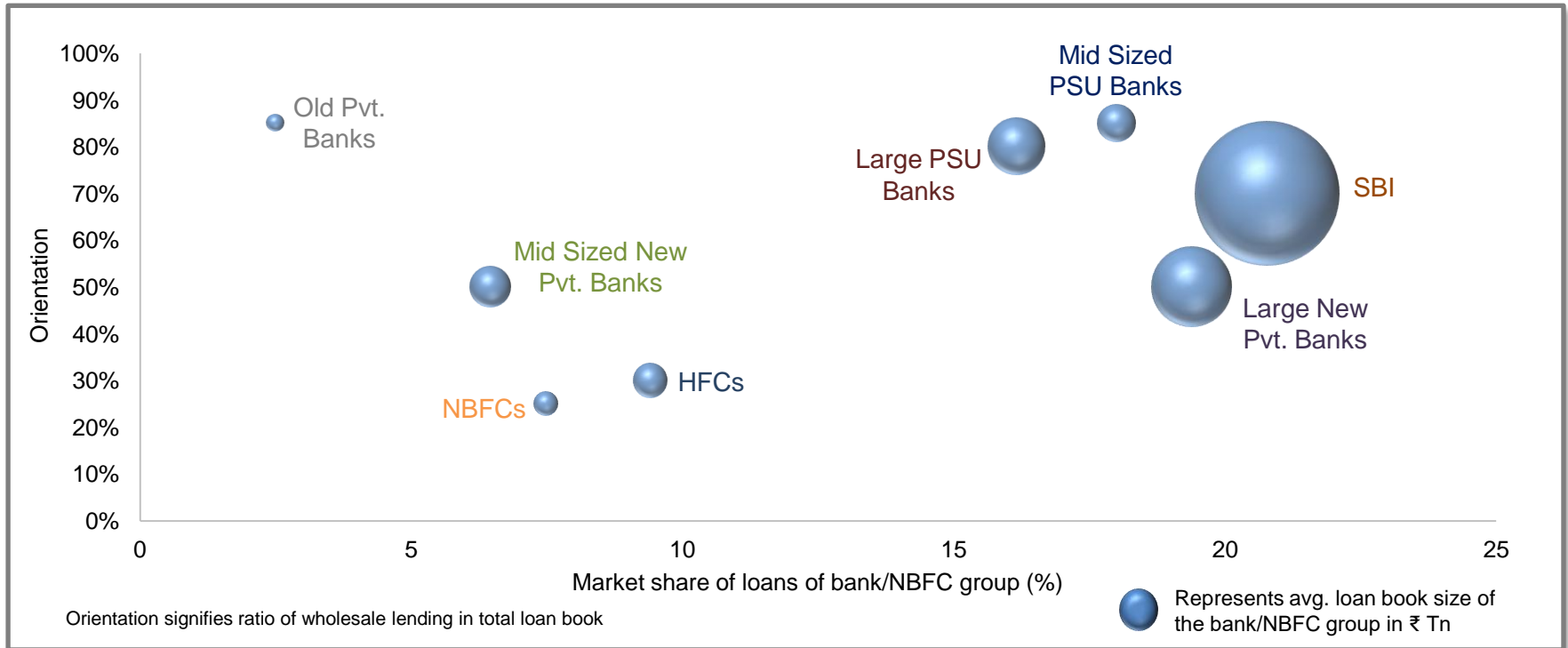
Low penetration of household credit compared to Asian and developed markets offers significant growth potential

Households Credit as a % of GDP - 2017



Banks & NBFCs have opportunity to leverage the growth potential in retail lending space

Substantial synergy exists between NBFCs and banks given differences in their lending orientation



- Market segmented based on capabilities:
 - ❖ PSU and Old Pvt. banks show significant orientation towards wholesale lending in their origination capabilities.
 - ❖ NBFCs show orientation towards retail and within retail more granular loan ticket sizes in their origination capabilities.
- Synergistic growth potential for NBFCs with
 - ❖ PSU and Old Pvt. banks through co-lending and other risk-sharing arrangements given market opportunity landscape for retail loans and difference in their orientation.
 - ❖ New Pvt. Bank group through co-lending and other risk-sharing arrangements given the focus of many New Pvt. Banks towards large urban markets.

Section 3:

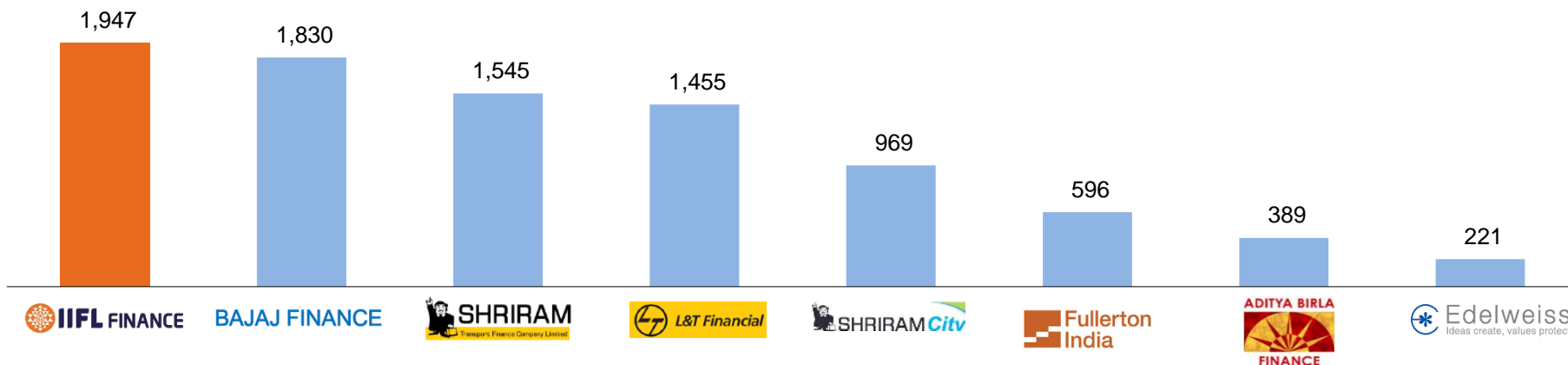
IIFL Finance's competitive edge

- 1 • **Fast growing NBFC with strong focus on consumer and SME segments**
- 2 • **Diversified and granular asset portfolio**
- 3 • **Strong asset quality maintained through cycles and across products**
- 4 • **Robust financial performance**
- 5 • **Well-diversified funding mix**
- 6 • **Comfortable liquidity position**
- 7 • **Strong risk management framework led from the top**
- 8 • **Led by independent board and highly experienced senior management**

1 Largest presence amongst retail focused NBFCs

Widest branch network offering a significant opportunity for growth in retail assets

Number of branches



Leading market position in core growth segments

Among the leading players in NBFC/HFC space excluding govt. owned companies

- 5th largest player among diversified NBFCs

Leading player in core segments of financing

- 2nd largest in affordable housing space [Industry ATS of ₹1-2 Mn]
- 4th largest in business loans [Industry ATS of ₹1-5 Mn]
- 4th largest in gold loan finance [Industry ATS of ₹ 0.03- 0.1 Mn]

Note:

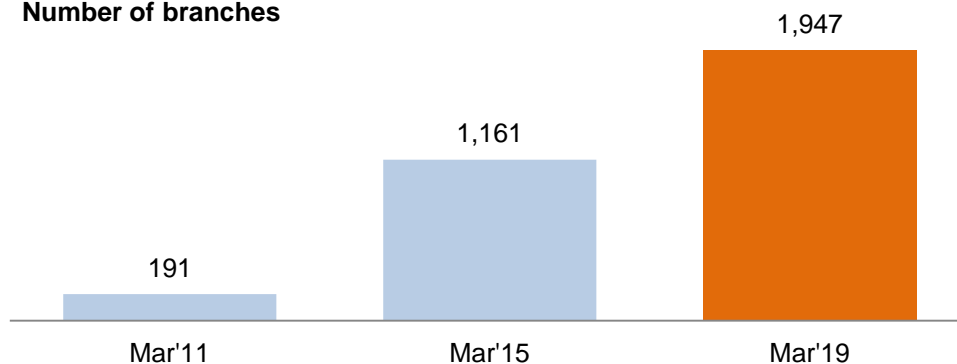
(i) As per latest company disclosed figures; includes micro branches too

1 Vast physical network spread across the country

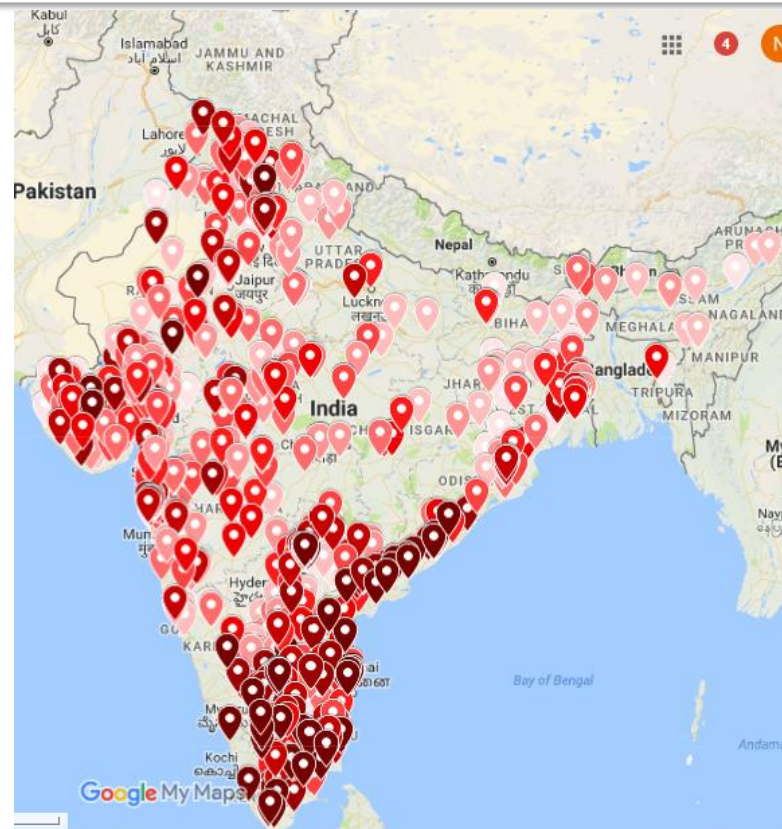
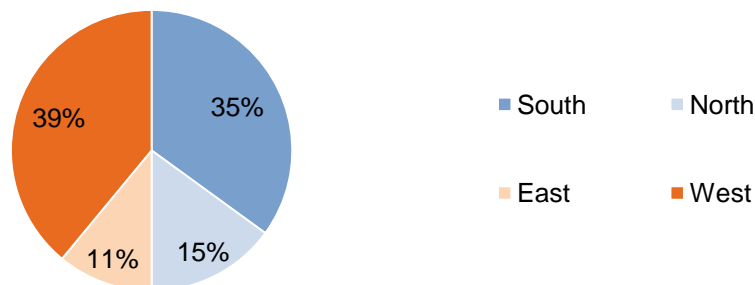
c.85% of branches are in Tier 2 and Tier 3 locations

Wide spread network across 25 states and over 600 locations

Number of branches



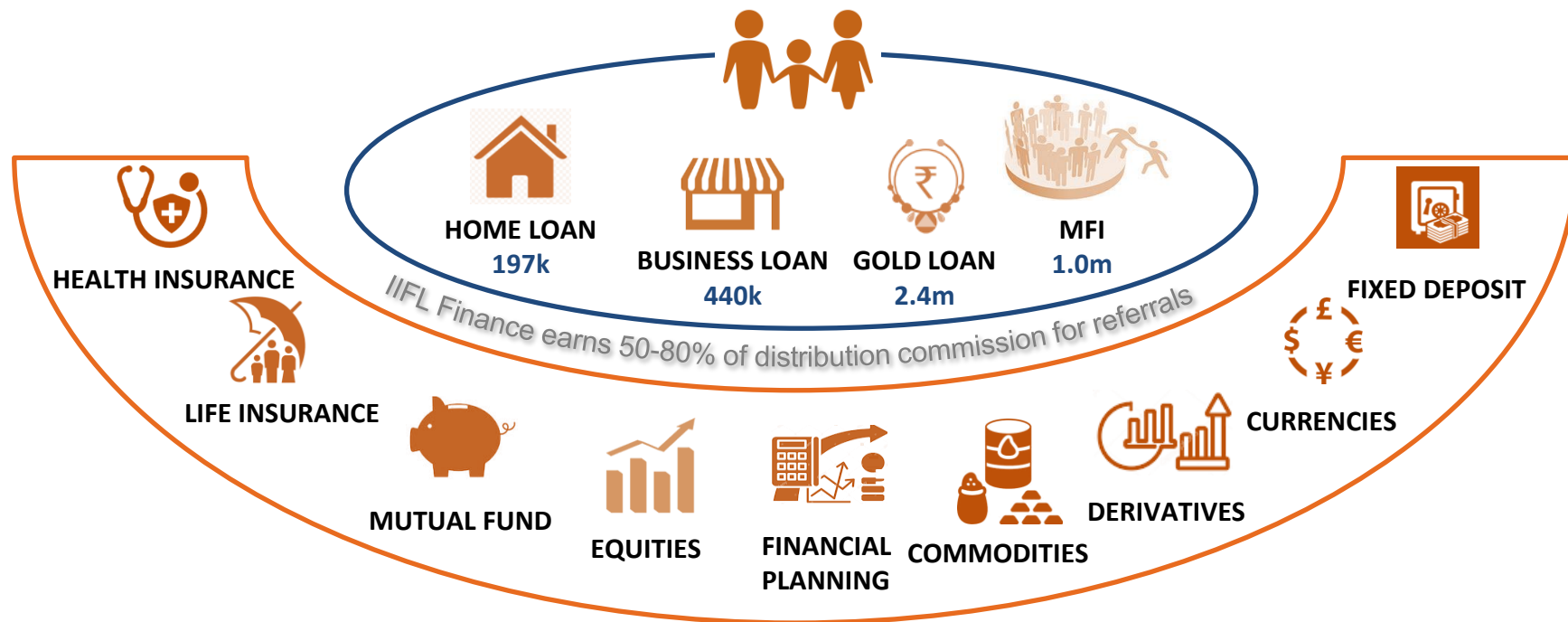
Regional split of branches



- Branches are **strategically located in business districts** in small towns/cities offering a **significant opportunity** for IIFL Finance to capture the credit market in these locations
- Density of branches based on economic activity level and growth opportunity in respective states

1 Ability to leverage physical presence and cross-sell

Serving the entire financial needs of retail customers by leveraging the group's scale and bouquet of products



In-house expertise to capture the cross-sell opportunity

- Under penetration of financial products in Tier 2 and 3 locations
- Fee income generation** by being distribution partner for investment and insurance products
- Fee income opportunity significantly higher in few product segments

Benefit from operating leverage

- Branch set-up necessary for gold loans to store pledged gold
- Gold loan being a core product** in physical branches pays off for most fixed overheads, enabling **additional products to be launched at minimal cost**

1 End-to-end digitization through multiple innovations

SOURCING



- **Propensity-based targeting** built on machine learning model
- Leads generated are communicated to individual **branches to generate action**
- **High conversions:** More than 15x of natural response rate

ONBOARDING



- **Tablet based on-boarding** processes for home loans, business loans and gold loans
- **eKYC** and **eSign** capabilities, supported by automated eligibility checks, help in reducing operating costs and turnaround times

CREDIT UNDERWRITING



- **Analytical algorithms** to support faster credit decisions through online bank statement analysis, connected score cards and automatic policy checks
- Loan sanctioned within minutes, resulting in **reduced turnaround times** and better service

DISBURSAL



- **Online fulfilment** process (cashless) for quick disbursement
- Final documents scanned, uploaded and stored in a **centralized online repository** for reference and audit

COLLECTION, MONITORING AND SERVICE

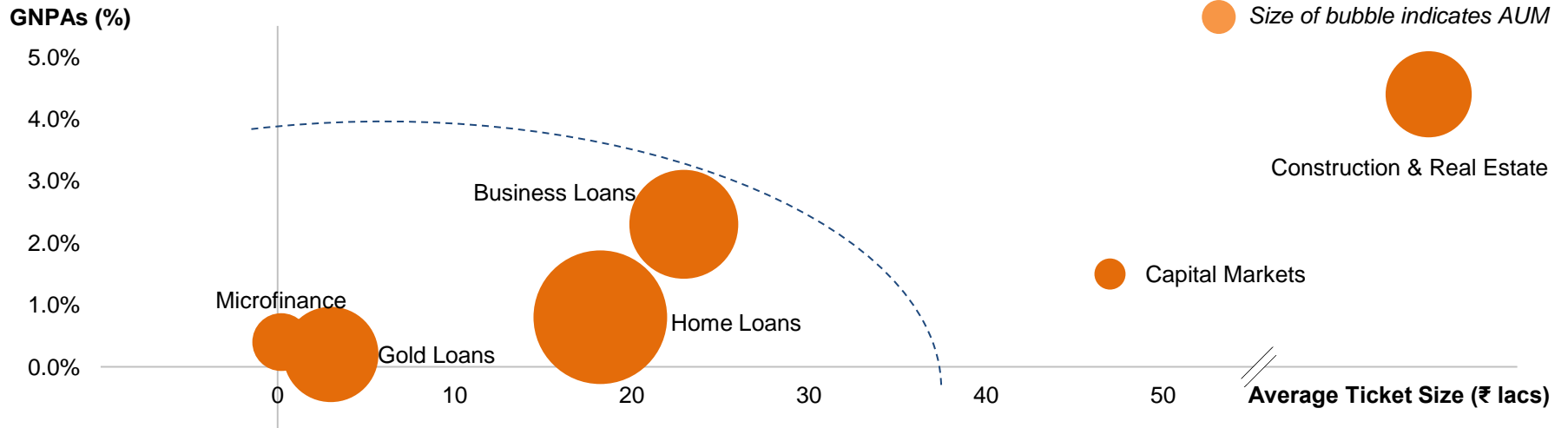


- **Automated collection** management enabling paperless receipts
- **Early warning triggers** for identifying stressed accounts

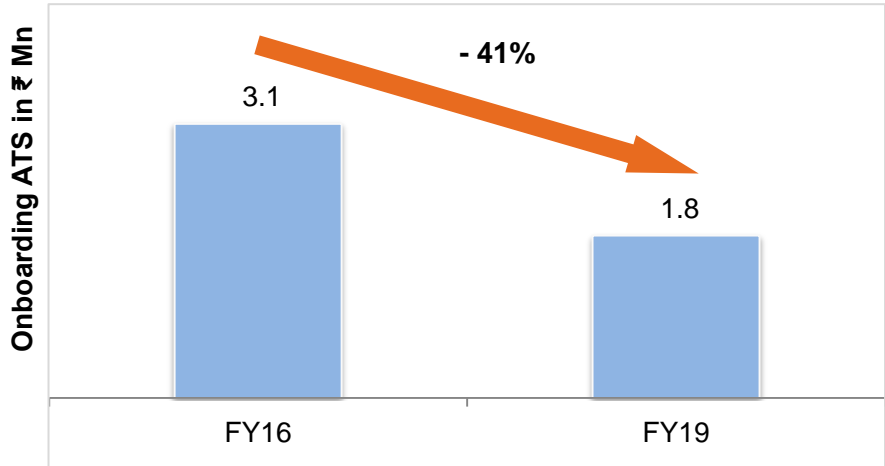
CUSTOMER REFERENCES

2 Granular asset portfolio - Low Average Ticket Size (ATS) & has continued to decline in key segments over the years

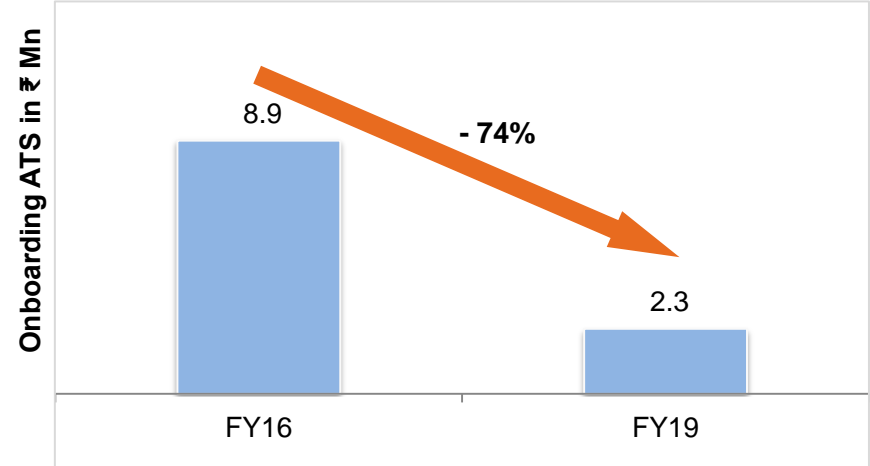
Focus on small-ticket retail loans leading to low delinquencies – requires significant time and investment for building team and develop processes



Home loans



Business loans



Note:
 (i) Does not include Medical equipment portfolio (c.₹ 3.9 Bn.) that has been discontinued and is on run-down

2 Strategic focus of small ticket loans for households across all retail businesses

Benefits of granularity and diversification borne out in low net NPA level and pricing power

	AUM (₹ Bn)	AUM CAGR (3 Yr) %	Portfolio Share %	Portfolio Yield %	Average Ticket Size	NNPA%
					(₹ Mn)	
Home Loan	121.9	65%	35%	10.3%	1.8	0.7%
Gold Loan	61.9	29%	18%	18.1%	0.06	0.1%
Business Loans	81.2	17%	23%	15.7%	2.3	1.0%
Micro-finance	22.9	184%	7%	20.3%	0.02	0.1%
Construction and Real Estate	50.5	16%	15%	17.1%	212.0	0.0%
Capital Market	6.6	n/a	2%	12.3%	14.3	0.0%
Total	345.0	27%	100%	14.7%		0.5%

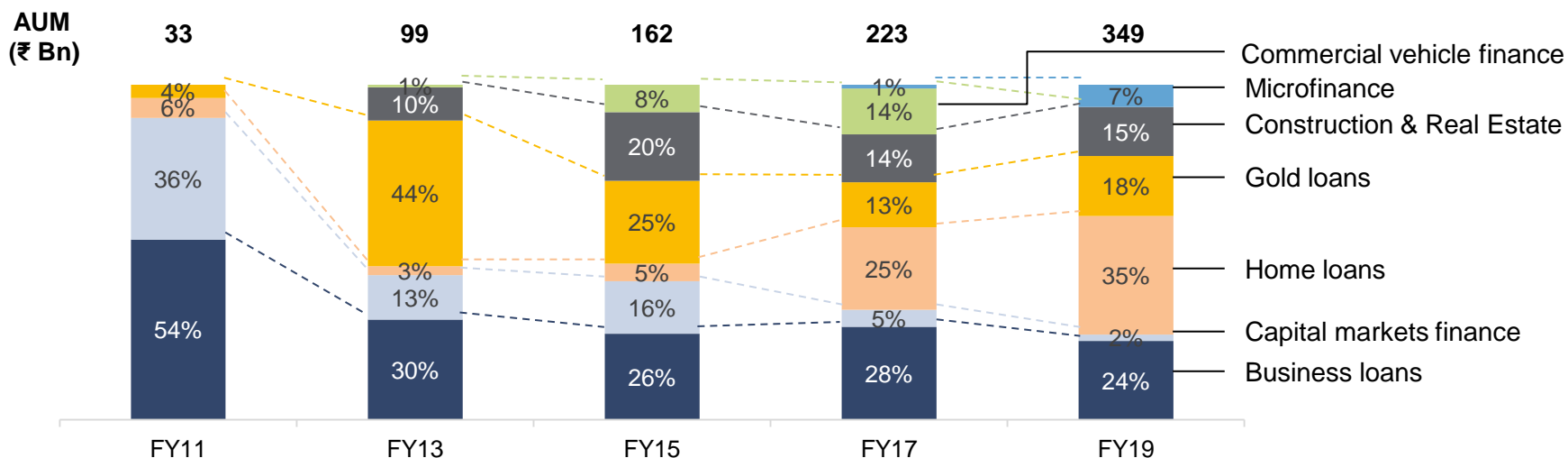
Note:

- (i) Does not include Medical equipment portfolio (c.₹ 3.9 Bn.) that has been discontinued and is on run-down
- (ii) Average ticket size refers to onboarding ticket sizes
- (iii) NNPA including Medical Equipment portfolio is 0.6%

2 Increasing diversification across products and customers

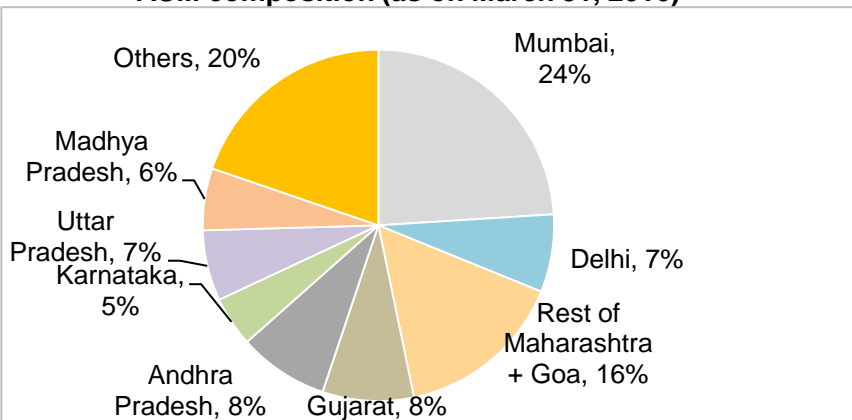
Business mix shifting towards retail assets of superior quality

Diversified portfolio disperses exposure and balances cyclical vagaries

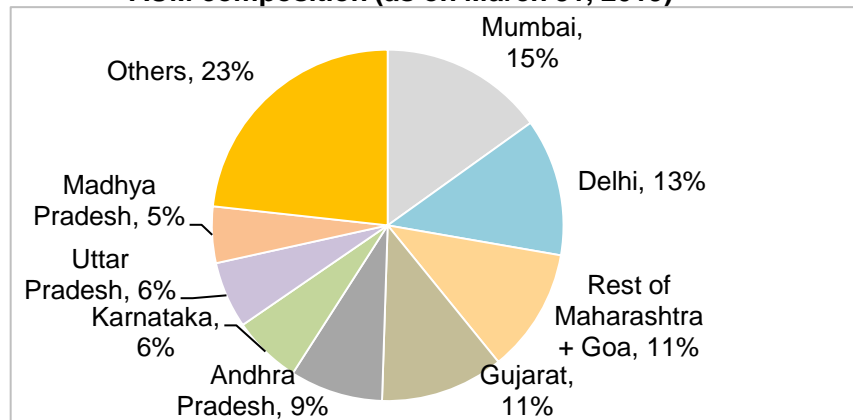


Well-diversified across geographic regions

AUM composition (as on March 31, 2016)



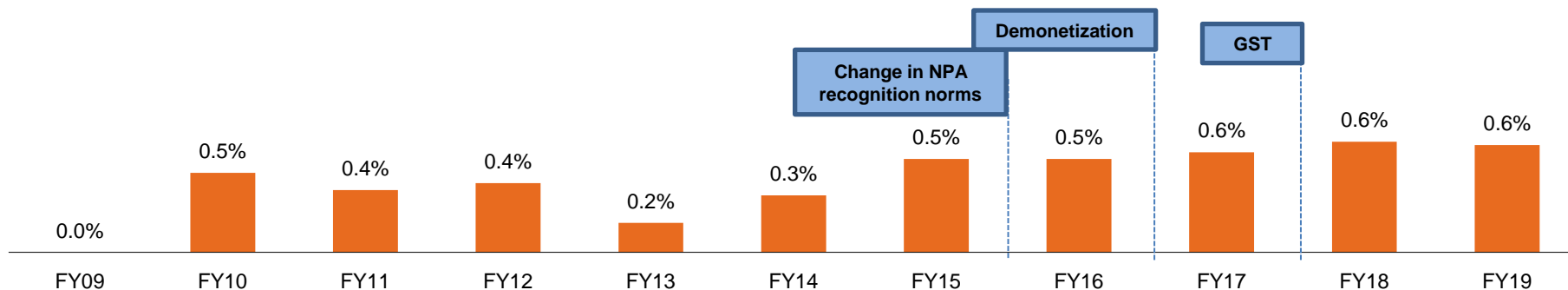
AUM composition (as on March 31, 2019)



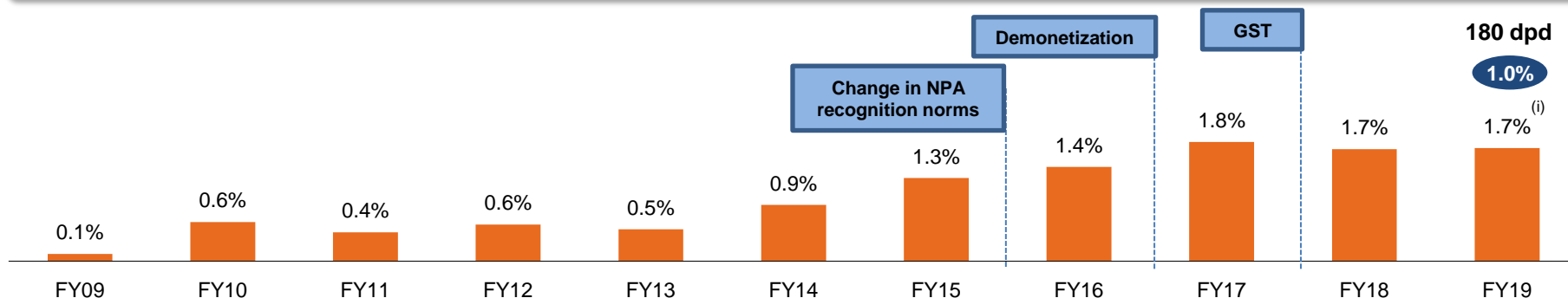
3 Strong asset quality maintained through cycles

NPAs have been maintained at low levels despite adverse changes in the environment - introduction of NPL new recognition norms from FY15, demonetization of currency and introduction of GST

Net NPAs (maintained below 1%)



Gross NPAs (maintained below 2%)



Consistently low level of write-offs: averaging ~0.5% of Assets under Management over last 10 years

Note:

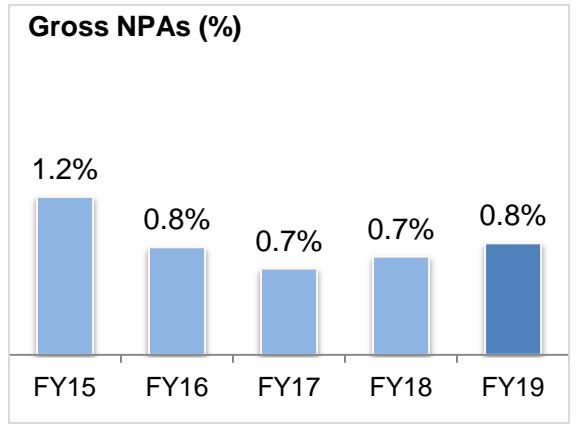
- (i) Does not include Medical equipment portfolio (c. ₹ 4 Bn) that has been discontinued and is on run-down
- (ii) FY18 & FY19 numbers are as per IndAS

3 Stable asset quality across products

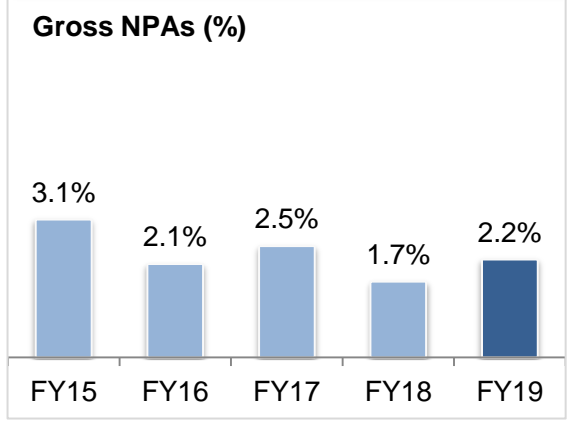
Credit quality has been steady across key product segments through cycles

..... Core growth segments

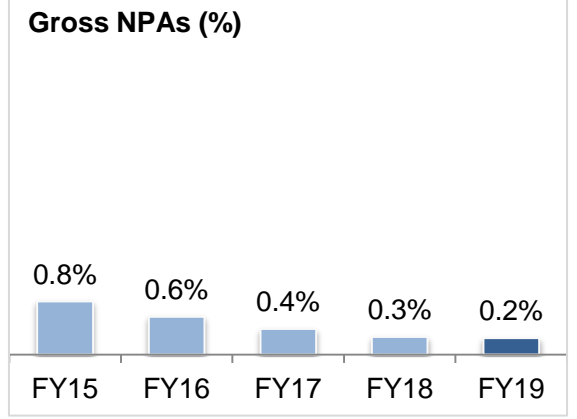
Home loans



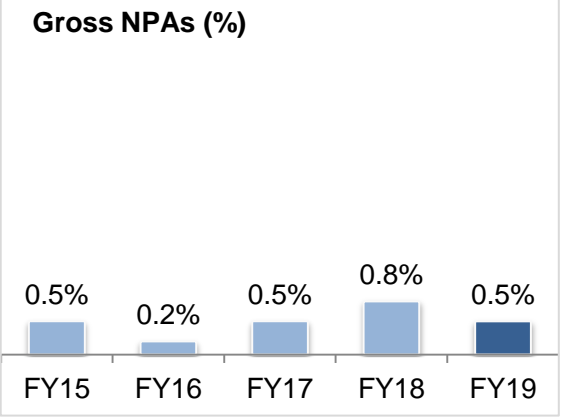
Business loans



Gold loans

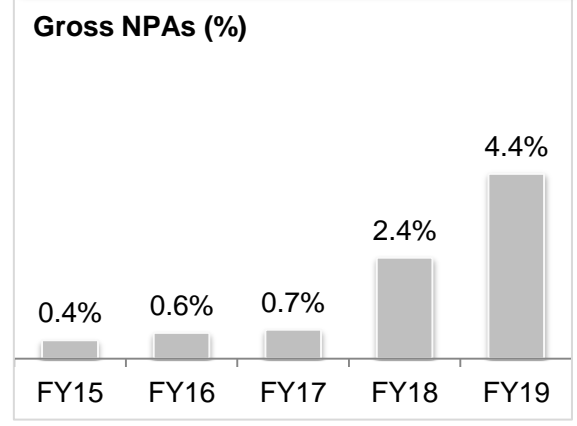


Microfinance

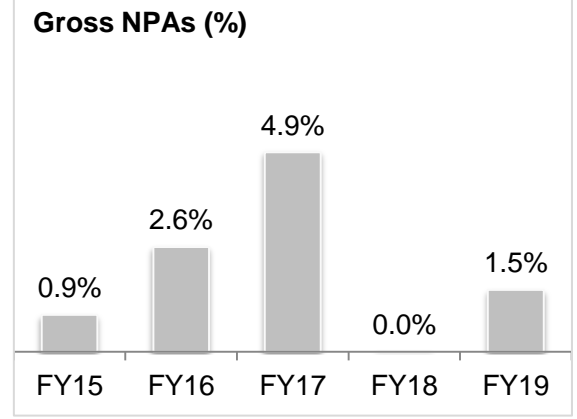


..... Synergistic segments

Construction & Real Estate finance

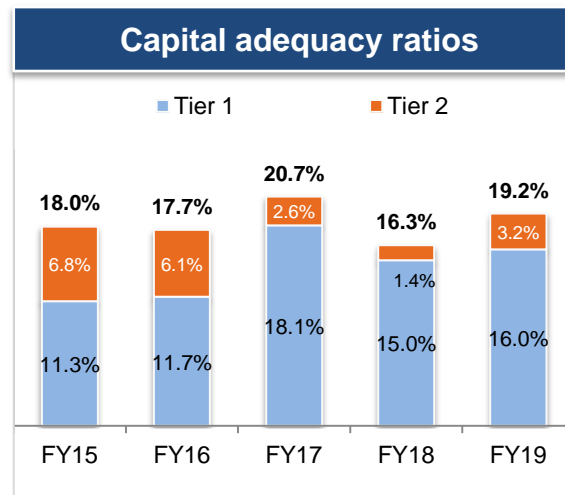
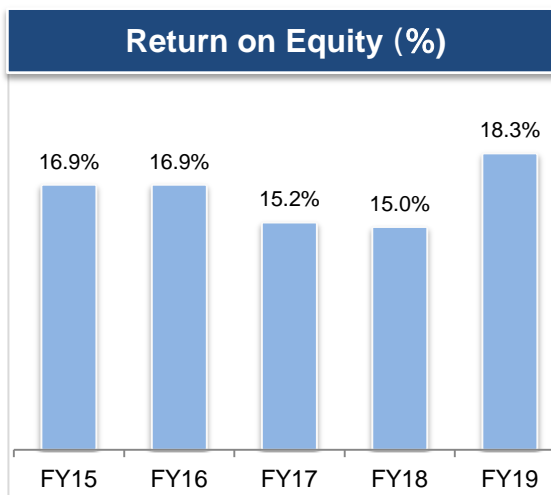
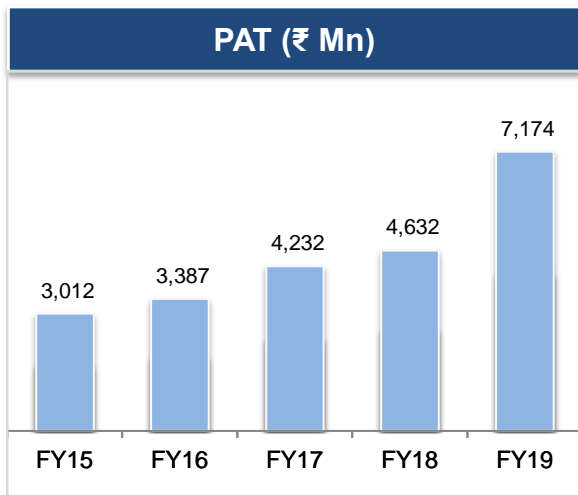
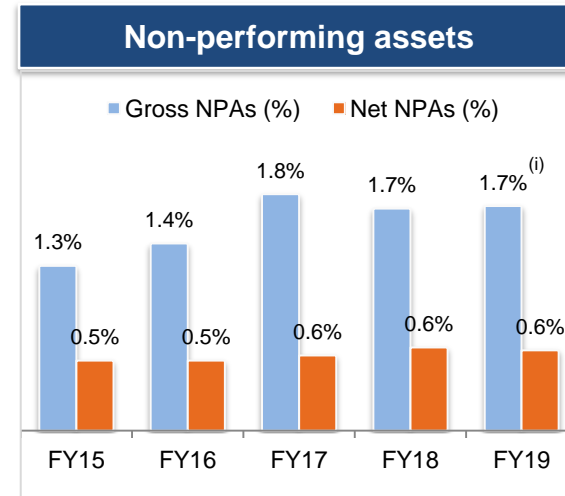
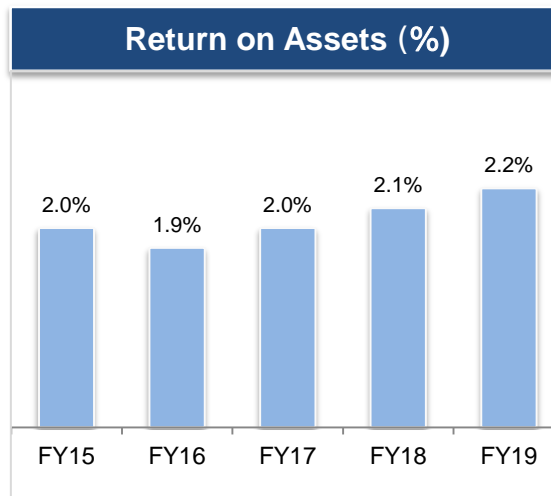
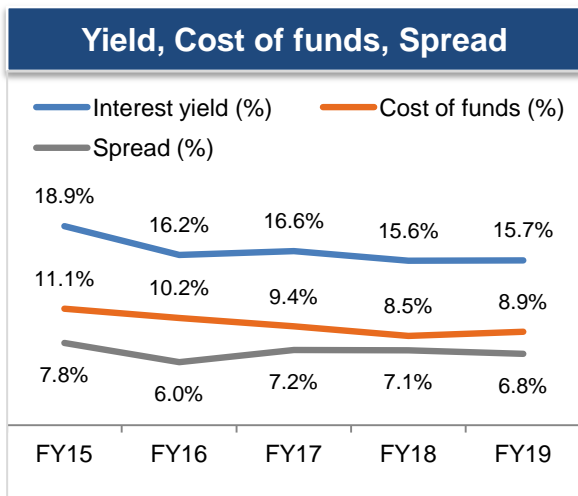


Capital markets finance



Note:
 (i) Gross NPAs for FY18 and FY19 are as per IndAS (include securitized assets); other numbers are as per IGAAP

Consistent track record of high profitability, returns and strong balance sheet

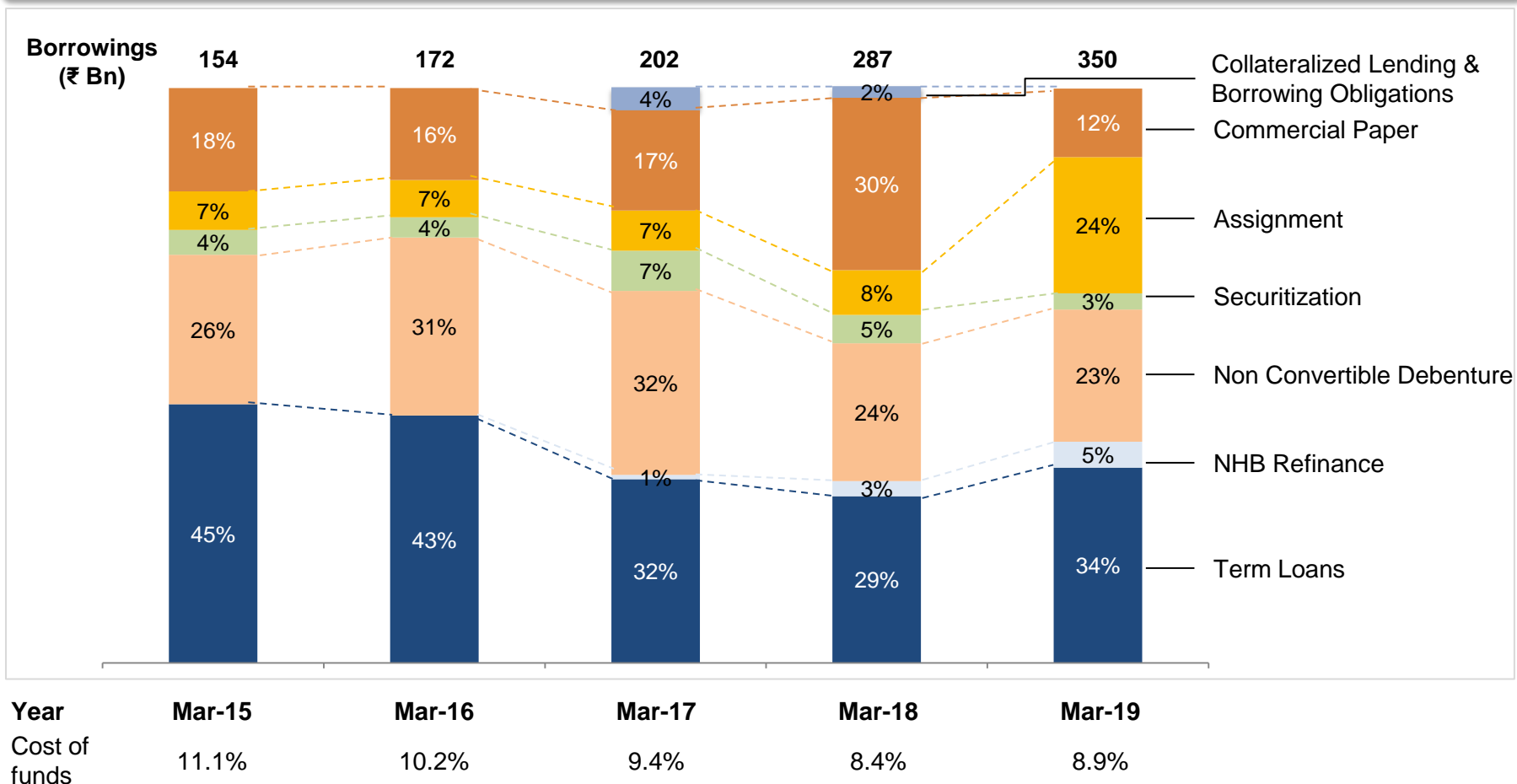


Note:

- (i) Does not include Medical equipment portfolio (c.₹ 4 Bn) that has been discontinued and is on run-down
- (ii) FY18 and FY19 figures are as per IndAS

Resource profile is well diversified, with increasing share of securitized assets and bank loans

Split of funding



- Dependence on short term sources of funding, like Commercial Paper, has reduced in the last year

Diverse sources of funding and marquee investors

Strong relationships with multitude of banks, financial institutions and retail customers...

Scheduled commercial banks



Insurance companies



Mutual funds



Public financial institutions



Provident and pension funds



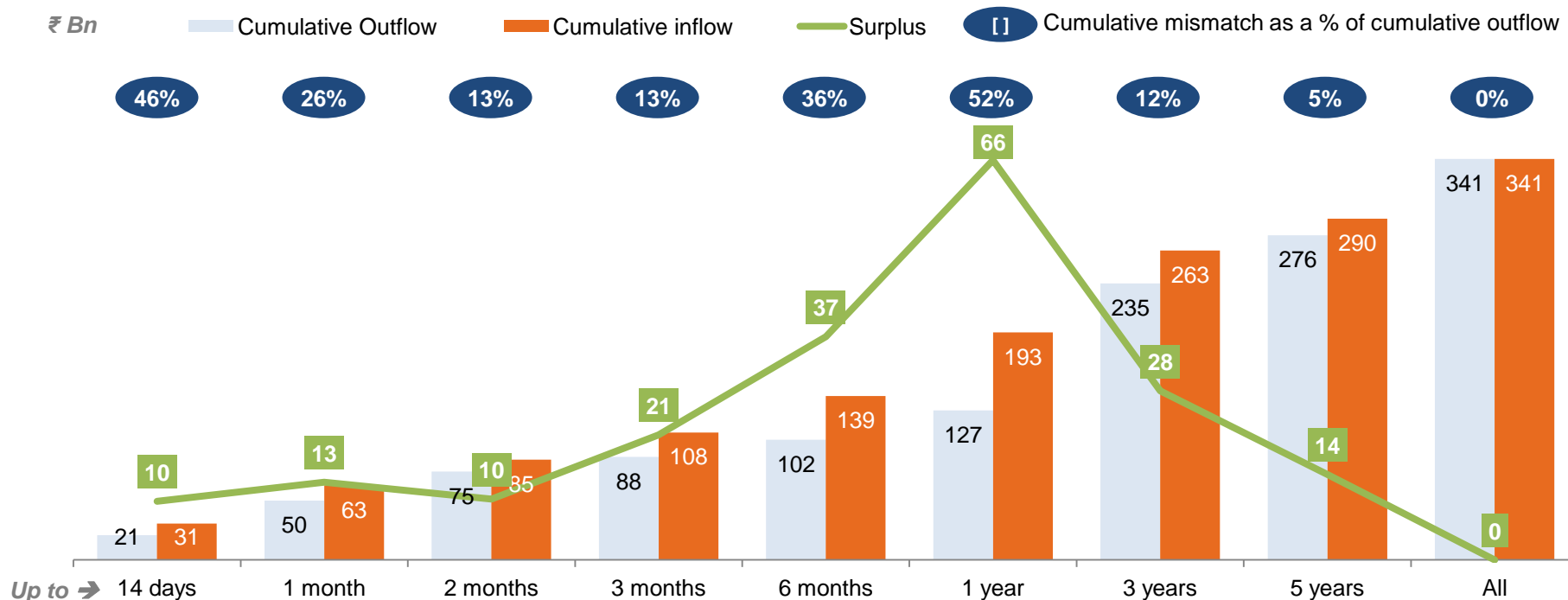
Households



...supported by backing from long-only equity investors with deep pockets



Positive ALM mismatch across all buckets and comfortable liquidity position



- Conservative approach to liquidity, keeping a margin of safety (surplus)
- Shorter maturity assets enable easier matching of liabilities

Committed but undrawn credit lines from banks and institutions of ₹ 35.8 Bn were available as on 31 Mar 2019 as an additional liquidity buffer

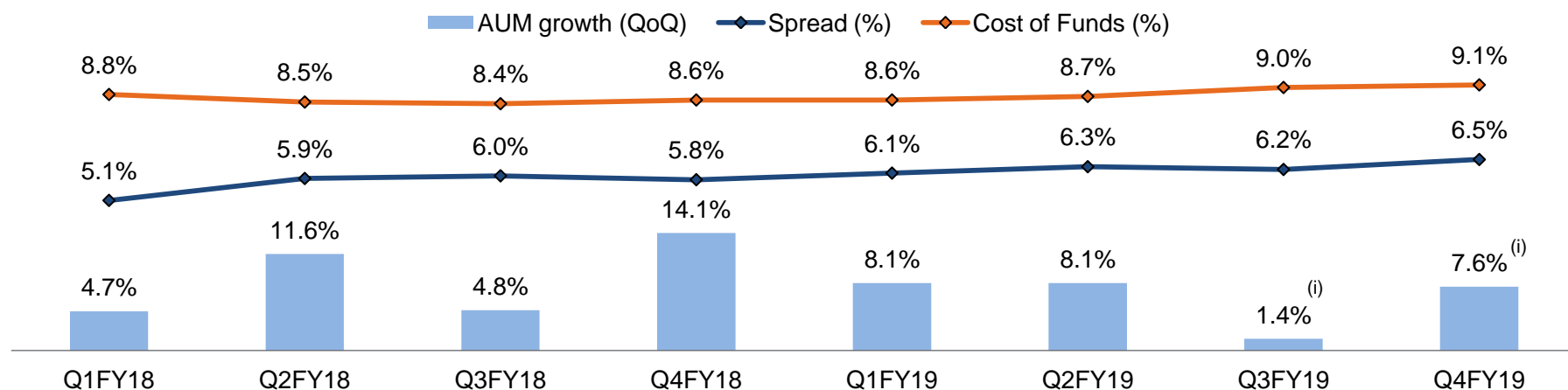
Note:

(i) Liquidity position as on 31 Mar 2019

Raised long term funding in H2FY19 despite sector-wide liquidity crunch

Type of debt raised (₹ Bn)	Q1FY19	Q2FY19	Q3FY19	Q4FY19
Long term (NCDs + Term loans / Refinance)	34.3	37.3	21.2	19.3
Securitization/ Direct assignment	22.7	14.0	53.2	25.6
Total	57.0	51.4	74.4	45.0

Recent increase in spread reflects ability to pass on increase in Cost of Funds to retail customers



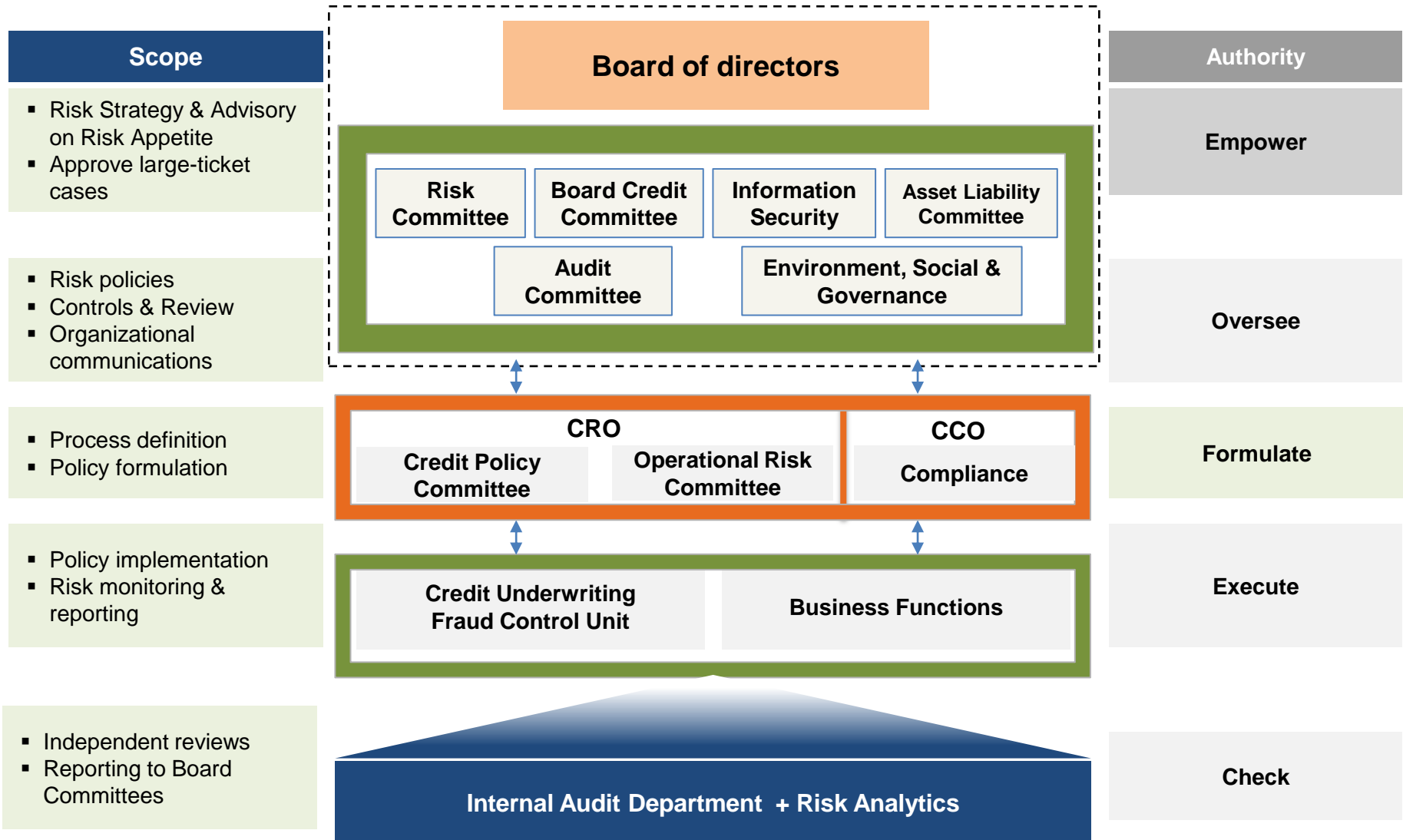
- Co-lending as an effective funding strategy going forward offers an additional liquidity avenue
 - Win-win proposition for the partner bank and IIFL Finance – High credit quality retail PSL asset with zero risk weight (Gold) for the bank and high RoE for IIFL Finance

Note :

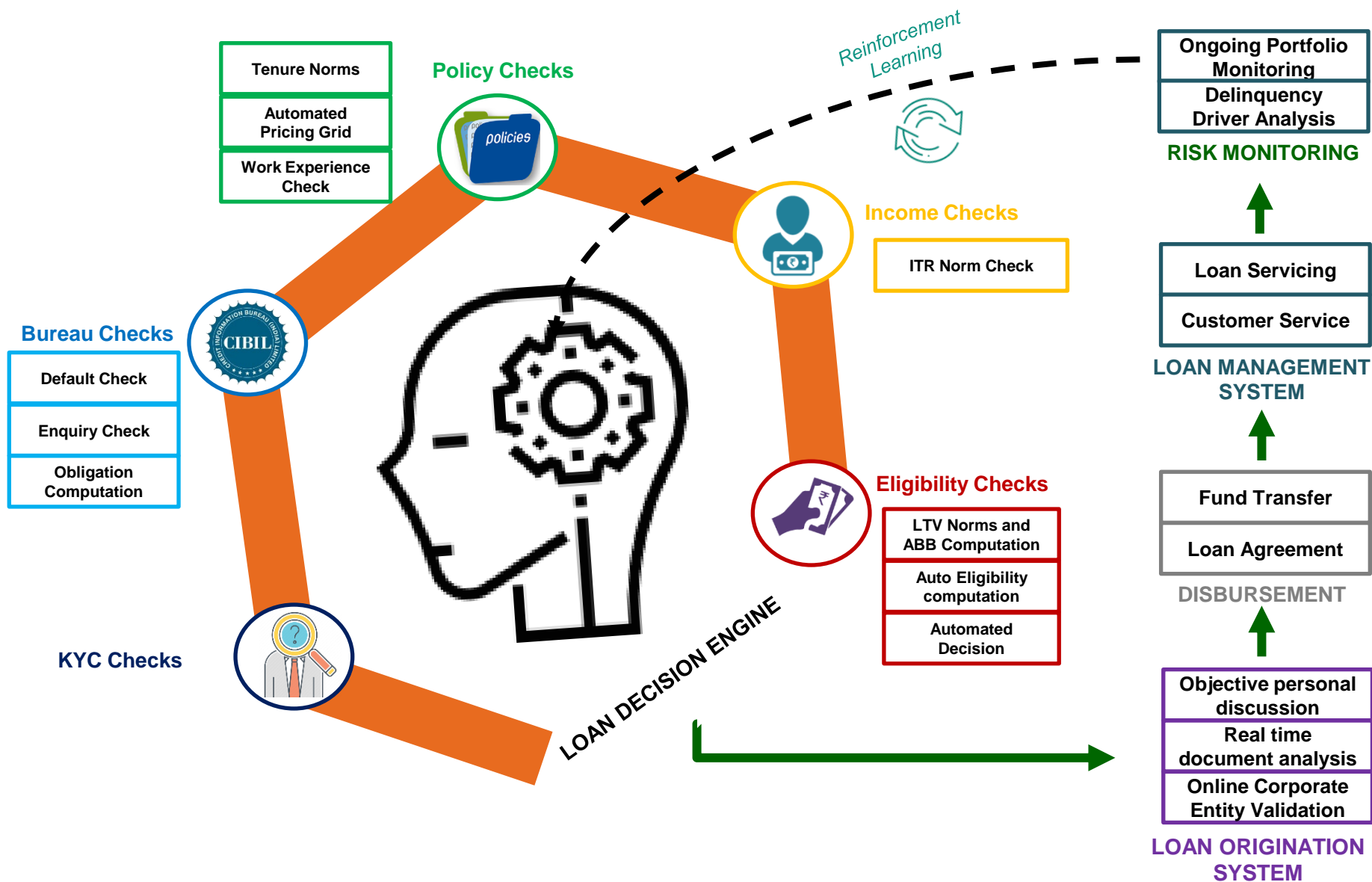
(i) Growth of AUM excluding CV portfolio

7 Strong risk management framework under the Board's direct supervision

Multi-level risk governance for efficient monitoring and control of product and entity level risks



7 Leveraging technology for superior credit underwriting




V. K. Chopra, Chairman

- Chartered Accountant and Former Whole-Time Member, SEBI
- Former Chairman & MD - Corporation Bank and SIDBI


Sumit Bali, Executive Director & CEO

- MBA from IIM Ahmedabad
- More than 24 years of banking experience, including heading the retail asset portfolio of Kotak Mahindra Bank


Nirmal Jain, Whole-time Director

- MBA from IIM Ahmedabad, rank-holder CA and Cost Accountant. Worked with Unilever for 5 years
- Founded and led IIFL since 1995


Nagarajan Srinivasan, Non Executive Director

- Head of South Asia, CDC Advisers
- More than 30 years of investing and financial services experience


R Venkataraman, Non Executive Director

- MBA from IIM Bangalore, B-Tech from IIT Kharagpur
- Worked with ICICI Bank, Barclays, GE Capital
- Co-founder of IIFL


Geeta Mathur, Independent Director

- Co-chair for the India Chapter of Women Corporate Directors Foundation
- Chartered Accountant with over 20 years of experience as a Finance professional


Nilesh Vikamsey, Independent Director

- Senior Partner at Khimji Kunverji & Co
- Past President of The Institute of Chartered Accountants of India

IIFL Finance
IIFL Home Finance
Samasta Microfinance
Chief Executive Officer

Sumit Bali

- MBA from IIM Ahmedabad
- More than 24 years of banking experience, including heading the retail asset portfolio of Kotak Mahindra Bank


Monu Ratra

- Qualified architect and MBA
- Over two decades of mortgage experience having worked with HDFC, ICICI Bank and Indiabulls Housing


Narayanswamy Venkatesh

- 20 years of experience in the financial services sector
- Completed program for strategic leadership in microfinance at Harvard Business School

Chief Financial Officer

Kaumudi Biyani
(Financial Controller)

- Chartered Accountant and Company Secretary
- 18 years of experience with Arthur Anderson, Ernst & Young, ICICI Bank and Standard Chartered Bank


Amit Gupta

- 20+ years of varied experience in financial services viz. accounting, finance, audit and compliance


Sreepal Jain

- 10+ years of varied experience in financial services viz. Corporate Finance, Treasury Operations, Mergers & Acquisitions and Financial controls

Chief Risk Officer

Anujeet Kudva

- Chartered Accountant
- 17 years of experience with PwC, and Edelweiss in various business functions including Internal Audit, Operational Risk and Fraud Control


Sanjeev Srivastava

- Chartered Accountant
- Industry veteran with 20 years of experience within financial services


Sabari Krishna

- ACS, CAIIB
- 13+ years of experience in Risk Management, Operational Risk, Risk Assessment, Compliance and Capital Raising

Section 4:

Product segments

4.1 Home loans

4.2 Business loans

4.3 Gold loans

4.4 Microfinance

4.5 Construction & Real Estate

4.6 Capital Markets

Section 4:

Product segments

4.1 Home loans

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4.5 Construction & Real Estate

4.6 Capital Markets

Product offering

- Affordable home loan
- Non-metro housing loan
- For home purchase, home renovation, home construction and plot purchase

Customer segments

- Affordable home loan: Salaried and self employed segment wherein household income is below ₹75k pm and are buying properties in the range of ₹ 3 to 5 Mn
- Non-metro housing loan: Salaried (mostly blue collar jobs) and self employed who have a micro business. Here household income is below ₹ 40k pm and buying properties in the range of ₹ 1 to 3 Mn

AUM
₹ 121.9 Bn
(YE Mar 19)

Gross /Net NPA
0.84% / 0.66%
(YE Mar 19)

Onboarding Average
Ticket Size
₹ 1.80 Mn

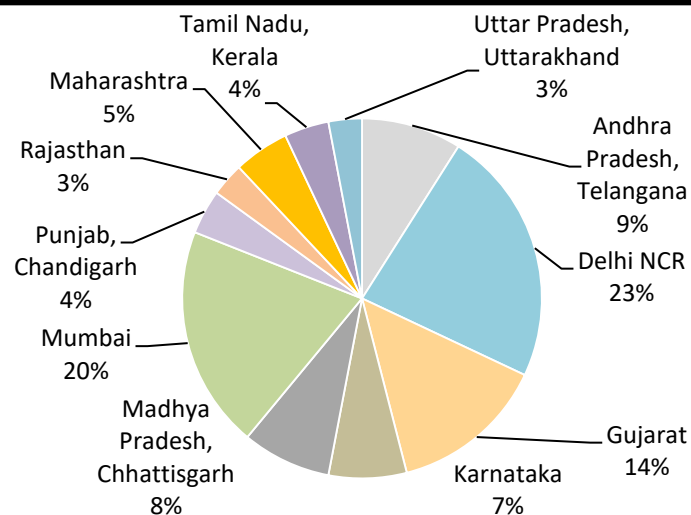
LTV
69%

Tenor
19 years

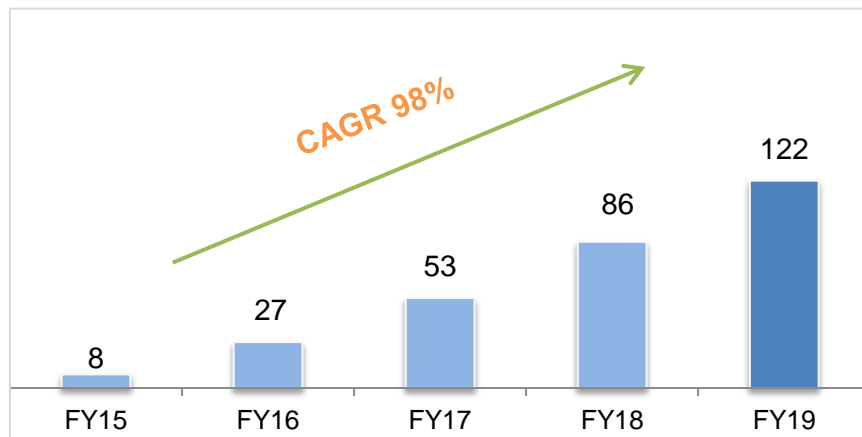
Key differentiators and controls

- ✓ Primary focus on affordable and non-metro housing finance to customer segments across Tier-1 suburbs, Tier- II and Tier- III cities
- ✓ Business strategy aligned with government mission of "Housing for All " through CLSS subsidy
- ✓ End to end digital process to reduce cost, enhance operational efficiency and minimise turn-around time (TAT)
- ✓ Ability to leverage group company network
- ✓ Digital penetration in affordable home loans has increased from 5% in FY17 to 49% in FY19
- ✓ ₹ 7.0 Bn of subsidy received under Credit-linked Subsidy Scheme, which has benefitted c.30,000 customers

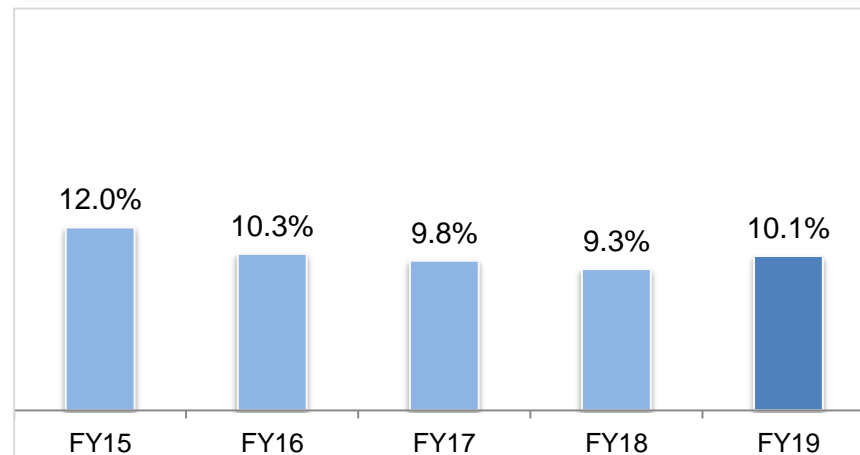
Distribution of AUM as at 31 Mar 2019



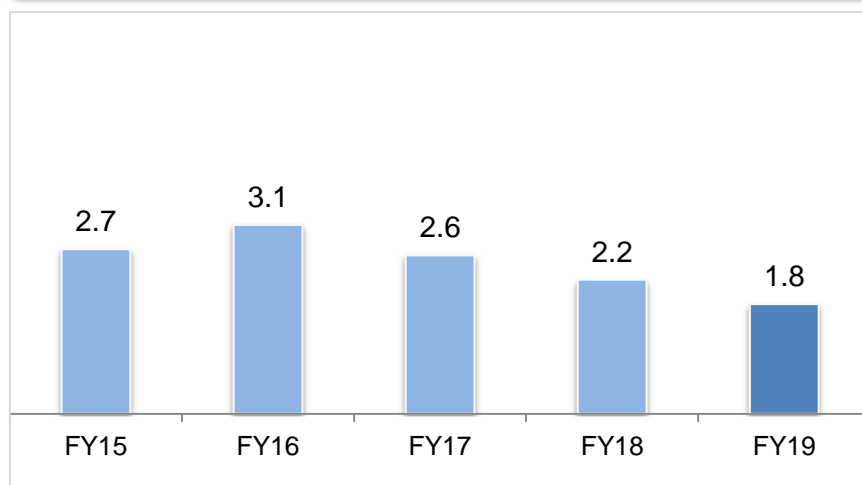
Assets Under Management (₹ Bn)



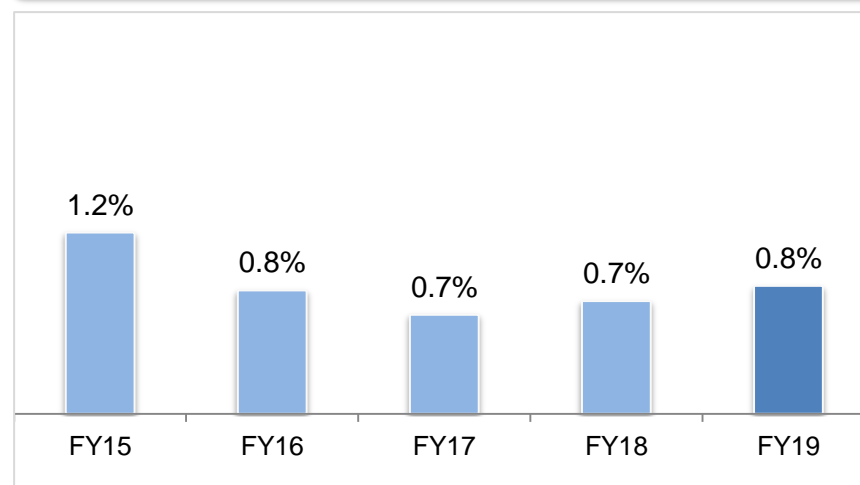
Boarding Yield (%)



Onboarding Average Ticket Size (₹ Mn)



Gross NPAs (%)



Section 4:

Product segments

4.1 Home loans

4.2 Business loans

4.3 Gold loans

4.4 Microfinance

4.5 Construction & Real Estate

4.6 Capital Markets

Product offering

- For business loans backed by cash flows
- Collateral must for loans of more than ₹ 5 Mn; LTV up to 70%

Customer segments

- MSME customers having established business performance
- Lending to manufacturing, trading and service sectors for working capital and business expansion

AUM
₹ 81 Bn
(YE Mar 19)

Gross/Net NPA
2.2% / 1.0%
(YE Mar 19)

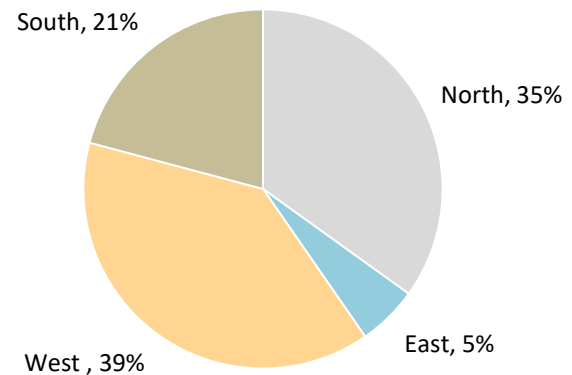
**Onboarding
Average Ticket Size**
₹ 2.3 Mn

Tenor
Upto 12 years

Key differentiators and controls

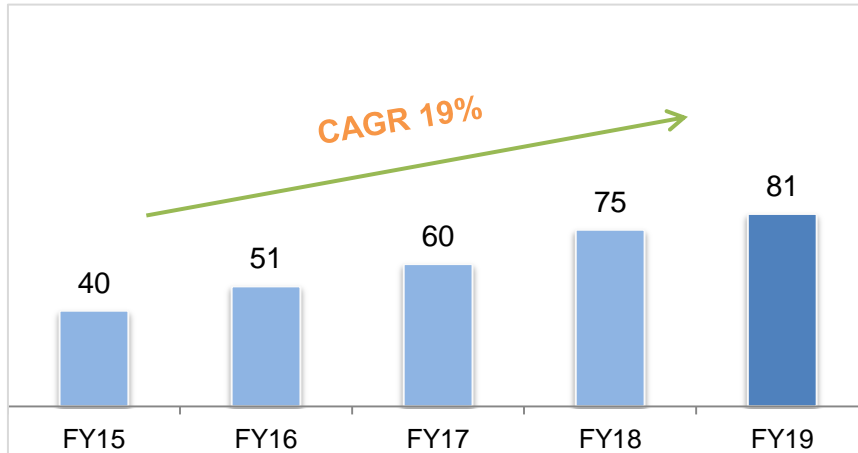
- ✓ Varied products – small ticket Insta loans, cash flow backed business loans and Loans against Property
- ✓ Focus on balancing prudent credit underwriting with instant in-principal decisioning and automated disbursements based on analytical scorecards
- ✓ Strong collections and portfolio monitoring based on risk events and triggers

Distribution of AUM as at 31 Mar 2019

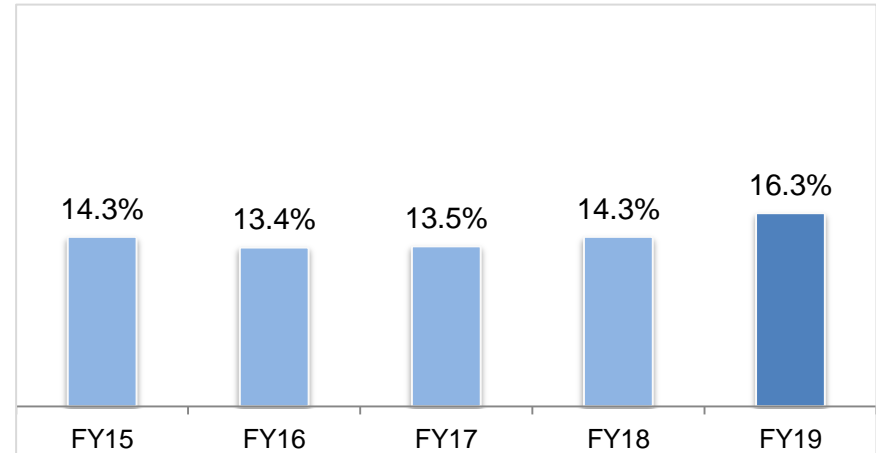


Note:
(i) Business Loan figures does not include Medical equipment portfolio (c.₹ 4 Bn) that has been discontinued and is on run-down

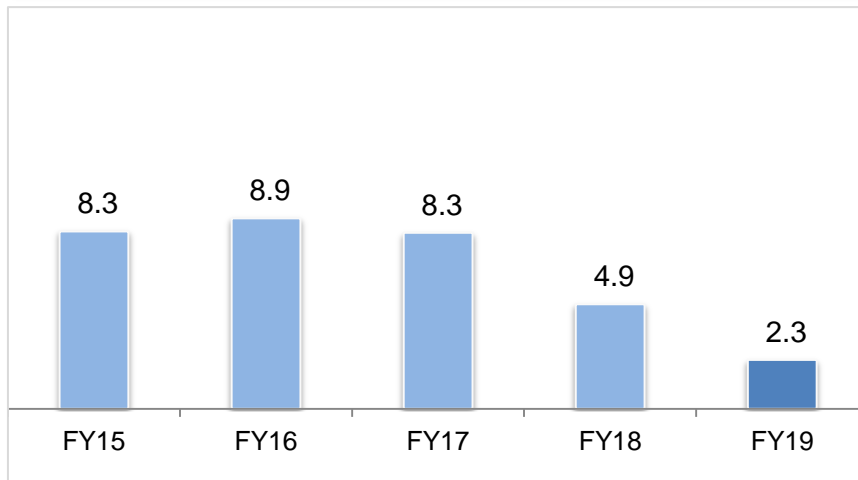
Assets Under Management (₹ Bn)



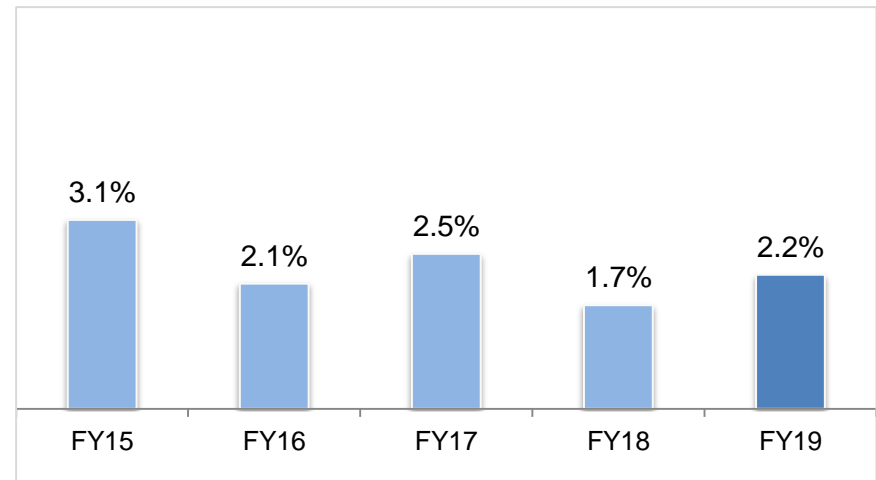
Boarding Yield (%)



Onboarding Average Ticket Size (₹ Mn)



Gross NPAs (%)



Note:
 (i) Business Loan figures does not include Medical equipment portfolio (c.₹ 4 Bn) that has been discontinued and is on run-down

Section 4:

Product segments

4.1 Home loans

4.2 Business loans

4.3 Gold loans

4.4 Microfinance

4.5 Construction & Real Estate

4.6 Capital Markets

Product offering

- Loan against jewelry provided for personal & business use;
- On-boarding LTV < 75%

Customer segments

- Salaried, self-employed and MSME businesses
- 70% are repeat customers

AUM
₹ 62 Bn
(YE Mar 19)

Gross/Net NPA
0.2% / 0.1%
(YE Mar 19)

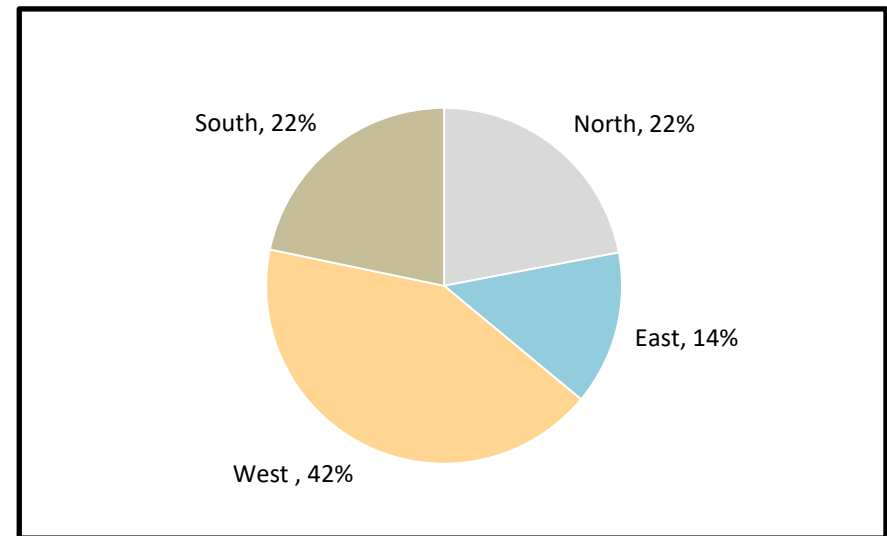
**Onboarding
Average Ticket Size**
₹ 0.06 Mn

Tenor
~1 year

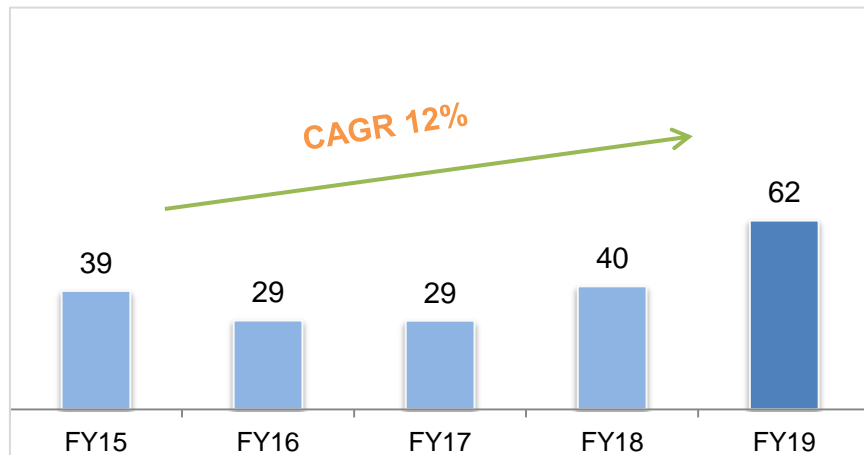
Key differentiators and controls

- ✓ Hassle free loans with quick approvals and minimum documentation with disbursement under 30 minutes
- ✓ Sourcing through sales executives in 600+ cities across 25 states
- ✓ In-house loan origination tablet application equipped to screen customers for earlier defaults, frauds and negative customer lists
- ✓ Strong emphasis on Collections and Resolution resulting in negligible losses
- ✓ Robust credit writing policies manifested in low auction-to-disbursal ratio (< 0.09% in FY19 as compared to 0.26% in FY17)

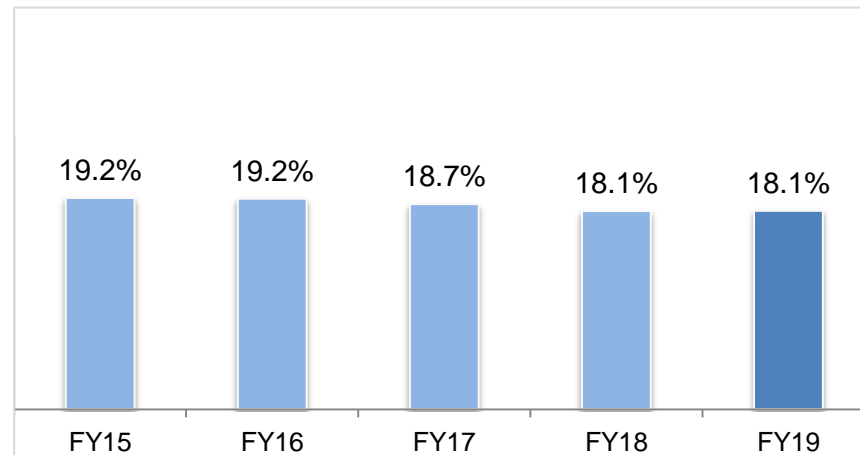
Distribution of AUM as at 31 Mar 2019



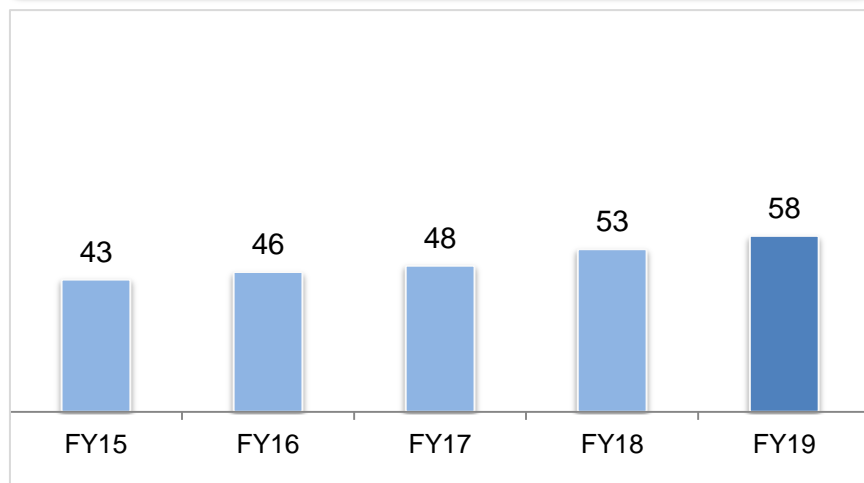
Assets Under Management (₹ Bn)



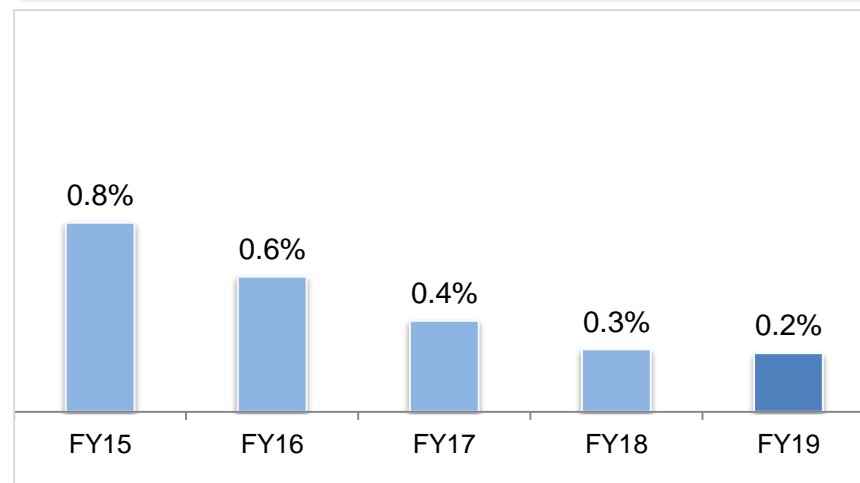
Boarding Yield (%)



Onboarding Average Ticket Size (₹ '000s)



Gross NPAs (%)



Section 4:

Product segments

4.1 Home loans

4.2 Business loans

4.3 Gold loans

4.4 Microfinance

4.5 Construction & Real Estate

4.6 Capital Markets

Product offering

- Small-ticket loans for purpose of income generation activities

Customer segments

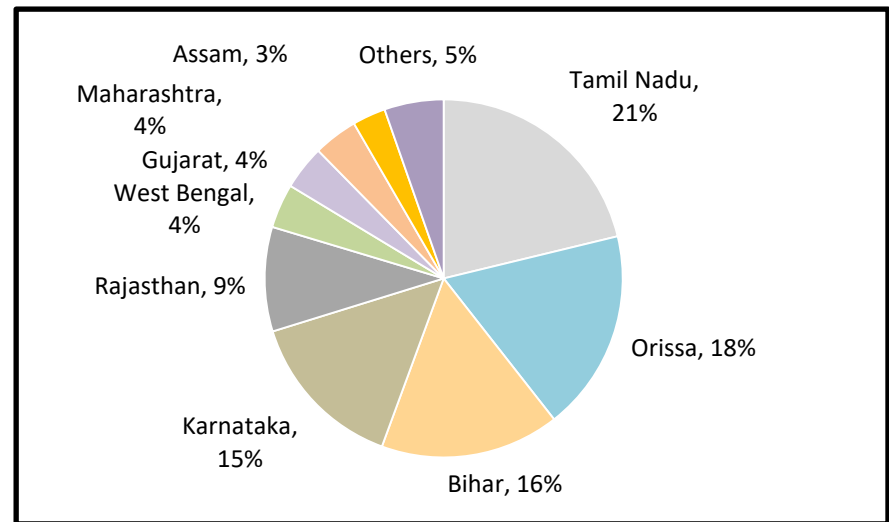
- Target segment is rural and semi-urban self-employed women formed into joint liability groups

AUM ₹ 23 Bn (YE Mar 19)	Gross/Net NPAs 0.5% / 0.1% (YE Mar 19)	States 16	Total Customers 1 Million	Tenor ~2 years
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Key differentiators and controls

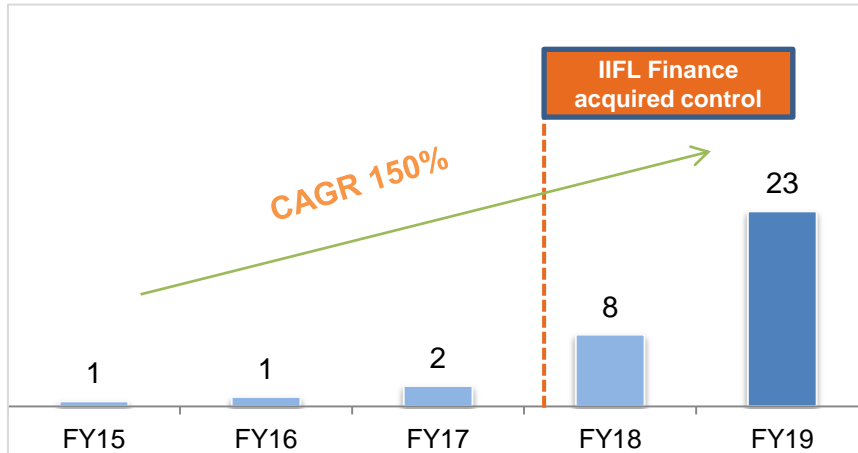
- ✓ Among top 10 MFIs in India
- ✓ Extensive presence in 16 states, 207 districts
- ✓ Strong emphasis on training and awareness of all customers detailing end use of funds, timely repayment and emphasis on joint liability
- ✓ Customer base likely to graduate to larger ticket-sized loans, like gold loans and affordable housing loans
- ✓ 100% credit-linked insurance coverage

Distribution of AUM as at 31 Mar 2019

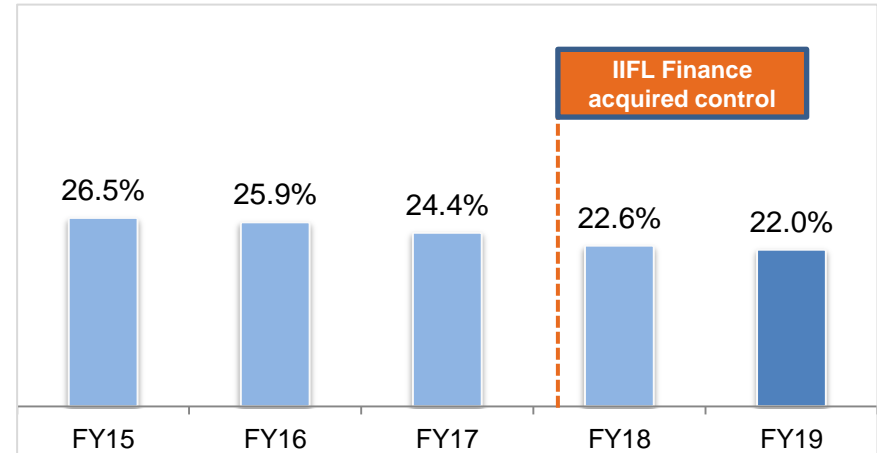


Microfinance – Financial overview

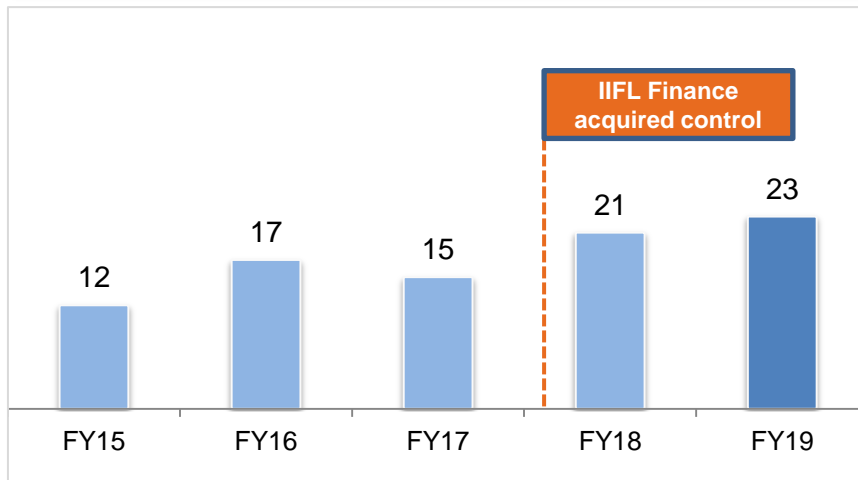
Assets Under Management (₹ Bn)



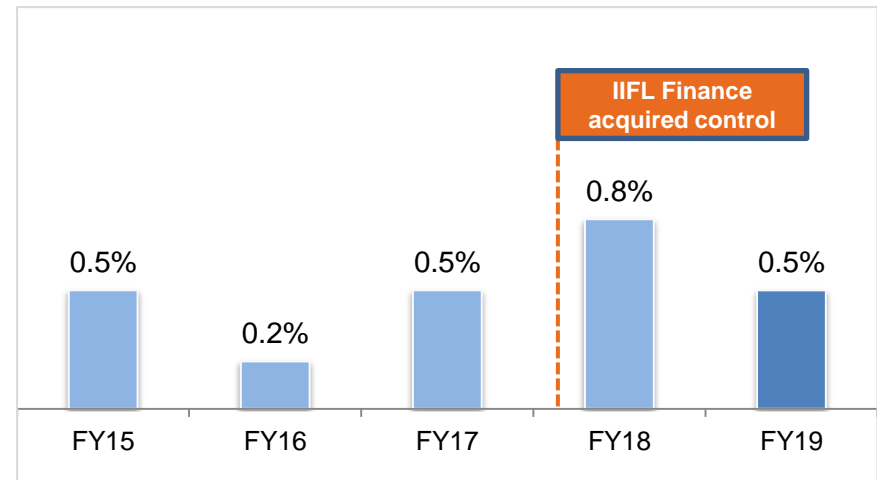
Yield (%)



Onboarding Average Ticket Size (₹ '000s)



Gross NPAs (%)



Section 4:

Product segments

4.1 Home loans

4.2 Business loans

4.3 Gold loans

4.4 Microfinance

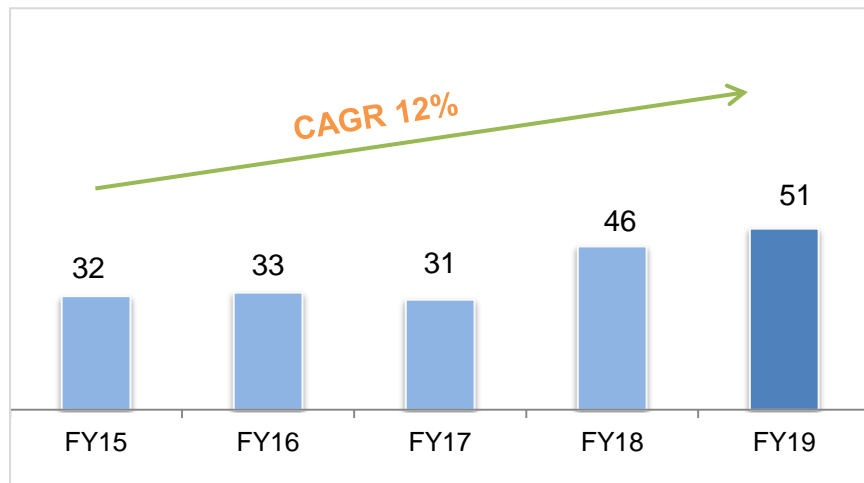
4.5 Construction & Real Estate

4.6 Capital Markets

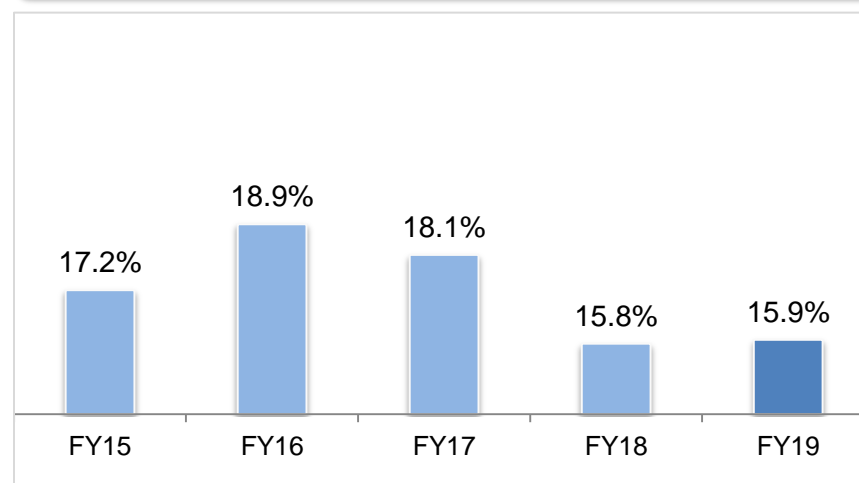
Product offering	<ul style="list-style-type: none"> Loans to real-estate developers for construction activity Target developers (since FY17) where projects can be approved for IIFL home loans 	AUM INR 51 Bn
Customer segments	<ul style="list-style-type: none"> Developers with impeccable credit history and proven project execution capability Projects with apartments in affordable housing and mass retail category in top 12 cities 	Gross & Net NPAs 4.4% / 0.0%
Key differentiators and controls		
<ul style="list-style-type: none"> ✓ ✓ ✓ ✓ ✓ 	<p>Stable business team with demonstrated track record. Key personnel on board since 2010. Team has track record of investing ~INR 60 Billion, exiting ~INR 20 Billion</p> <p>Deep industry networks and “preferred” relationship with developers. Better credit performance through low LTV, restricted lending to developers with demonstrated execution capability, focused strategy</p> <p>Zonal teams cover 8 tier 1 and 4 tier 2 cities- accounting for ~80% of the organised residential segment. Mumbai, NCR, Bangalore continue to be key markets</p> <p>Demonstrated asset management capability. In house project monitoring, strong capability to create exits through sales interventions, introducing joint venture partners, development partners, reconfiguration or relaunch of projects</p> <p>Synergy with IIFL Group entities catering to credit demand across various life stages. IIFL Real Estate team has successfully exited 2 funds</p>	Experienced team Deep relationships Reach, Diversification Capability Synergy

Preqin has ranked the team in the top quartile of global RE fund debt managers for delivering consistent returns

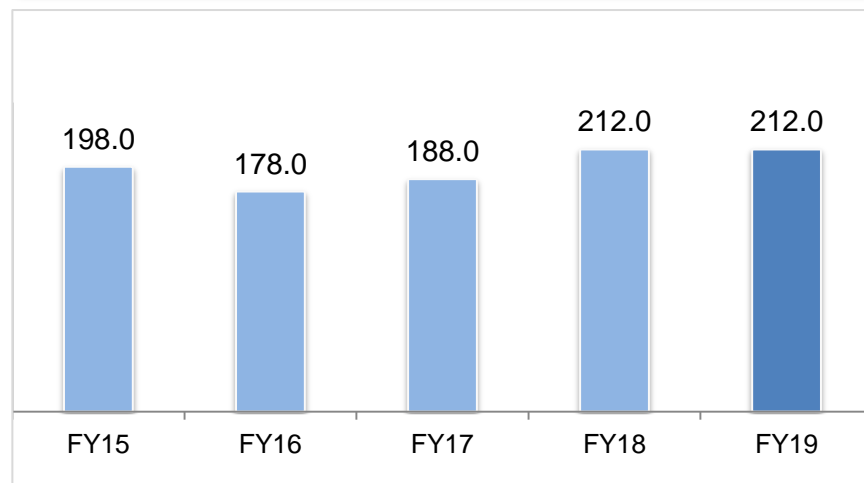
Assets Under Management (₹ Bn)



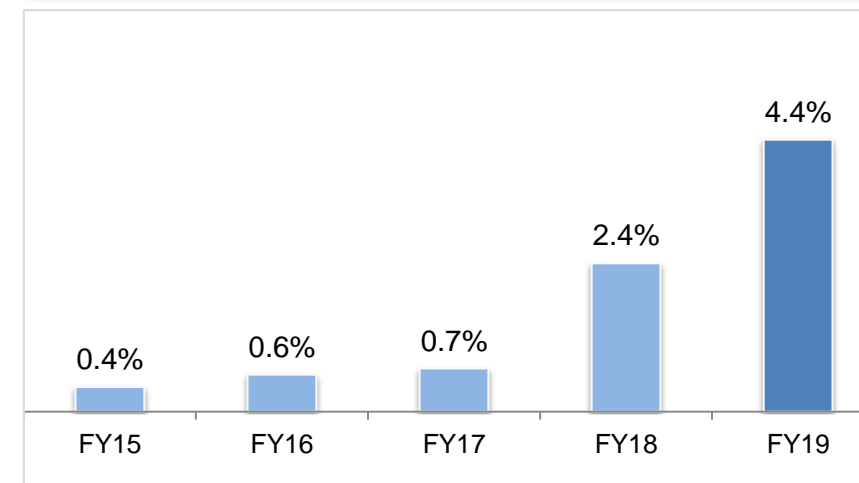
Boarding Yield (%)



Onboarding Average Ticket Size (₹ Mn)



Gross NPAs (%)



Section 4:

Product segments

4.1 Home loans

4.2 Business loans

4.3 Gold loans

4.4 Microfinance

4.5 Construction & Real Estate

4.6 Capital Markets

Product offering

- Loans against Securities, Margin Funding, IPO Funding and ESOP Funding
- Amount disbursed depends on valuation of the shares, margin allowed by the company, and client's past credit history

Customer segments

- HNIs, corporates, private trusts, Hindu Undivided Families (HUFs), limited liability partnership firms etc. looking to monetize their investments in order to raise capital
- Major customers are sourced via our existing relationship with IIFL Wealth and IIFL Securities

AUM
₹ 6.6 Bn
(YE Mar 19)

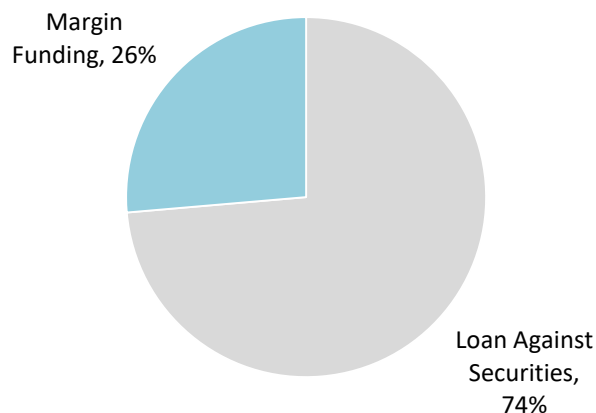
Gross /Net NPAs
1.5% / 0.0 %
(YE Mar 19)

Tenor
< 1 Year

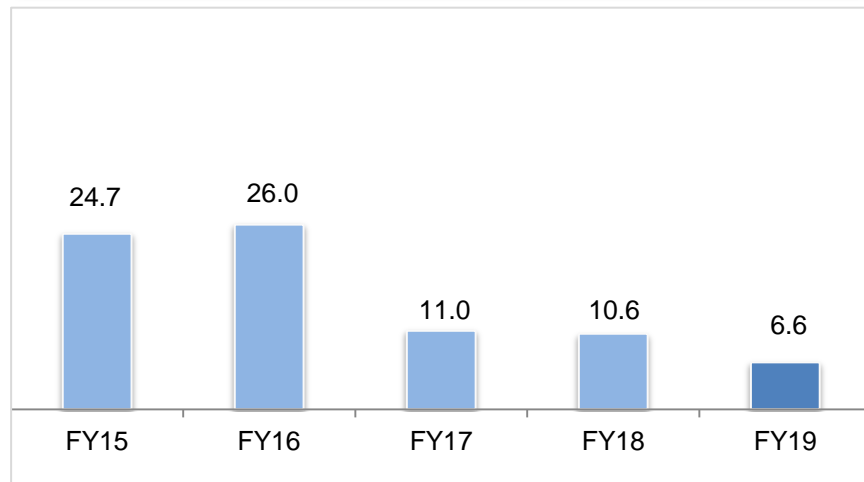
Key differentiators and controls

- ✓ Focus is on small ticket lending (₹ 6.9 Mn)
- ✓ Lending is primarily done against Class 1 securities at LTV less than 50%
- ✓ Strong Risk Monitoring framework - Prices are tracked on daily basis and MTM call is triggered if LTV goes above 50%. Customer has to either pay margin amount or provide additional securities to bridge the gap and avoid security sale

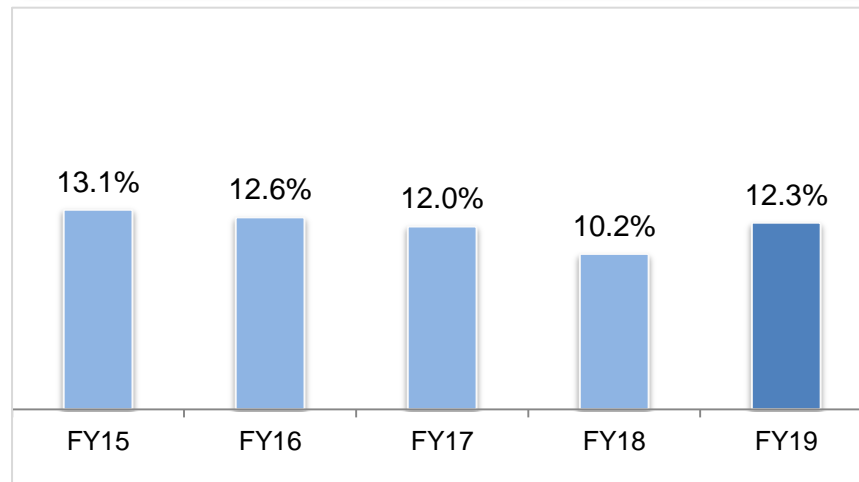
Distribution of AUM as at 31 Mar 2019



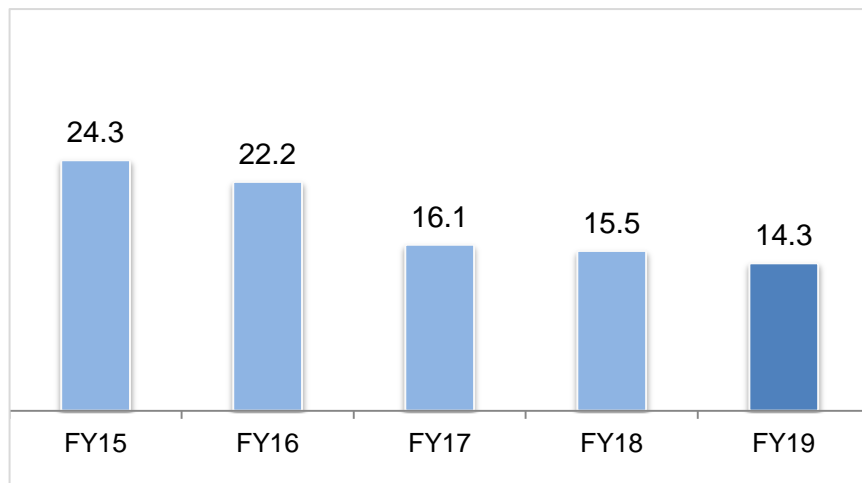
Assets Under Management (₹ Bn)



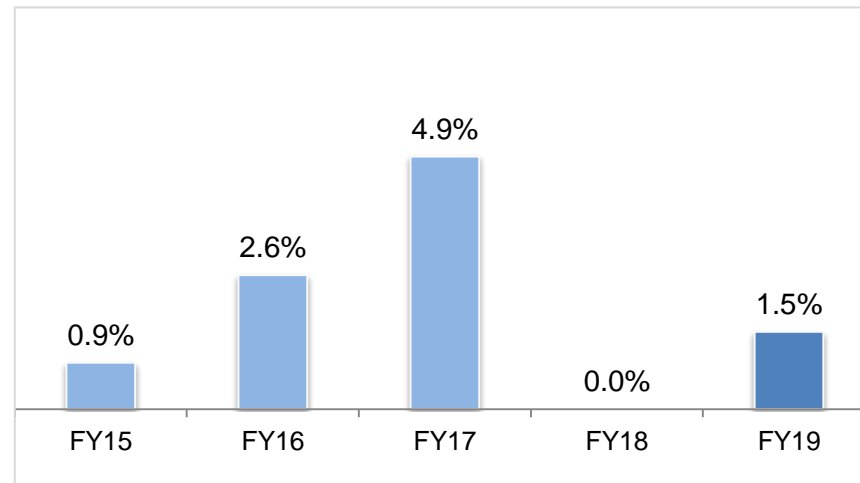
Portfolio Yield (%)



Onboarding Average Ticket Size (₹ Mn)



Gross NPAs (%)



Section 5:

Financial highlights

Statement of Profit and Loss

← iGAAP →
← IndAS →

Statement of Profit and Loss (₹ Mn)	FY15	FY16	FY17	FY18	FY18 (re-stated)	FY19
Interest income	22,615	24,906	29,212	34,576	36,823	47,857
Interest expenses	(13,763)	(16,064)	(17,894)	(19,637)	(20,880)	(25,857)
Net interest income	8,852	8,841	11,318	14,939	15,942	22,000
Other income	1,183	2,410	2,468	3,993	2,764	2,984
Exceptional Item						1,046
Operating expenses	(4,475)	(4,956)	(5,535)	(7,411)	(7,472)	(11,712)
Credit costs and Provisions	(1,045)	(1,087)	(1,759)	(3,129)	(4,369)	(3,791)
Profit before tax	4,515	5,209	6,492	8,392	6,866	10,527
OCI	0	0	0	0	(15)	(102)
Tax expense	(1,502)	(1,822)	(2,260)	(2,849)	(2,219)	(3,253)
Profit after tax	3,012	3,387	4,232	5,543	4,632	7,174

Balance Sheet – FY18-19

ASSETS (₹ Mn)	FY18	FY19
	Re-stated	
Financial Assets		
Cash and bank balances	15,188	25,201
Receivables	341	20,542
Loans	285,651	272,701
Investments	8,937	2,719
Other Financial assets	1,697	2,576
Non-financial Assets		
Current tax assets (Net)	1,342	866
Deferred tax Assets (Net)	3,181	3,299
Investment Property	2,451	2,634
Property, Plant and Equipment	698	1,020
Capital work-in-progress	42	68
Goodwill	107	0
Other Intangible assets	17	23
Other non-financial assets	142	267
Total Assets	319,794	331,915

EQUITY AND LIABILITIES (₹ Mn)	FY18	FY19
	Re-stated	
Financial Liabilities		
Debt Securities	138,038	105,776
Borrowings (Other than Debt Securities)	111,080	143,988
Subordinated Liabilities	13,910	16,029
Other financial Liabilities	17,636	21,098
Non-financial liabilities		
Current tax liabilities (Net)	638	519
Provisions	227	361
Other non-financial liabilities	1,346	970
Equity		
Equity and Share Capital	2,807	2,809
Other Equity	34,078	40,321
Non-controlling interest	33	44
Total Liabilities and Equity	319,794	331,915

Note :

(i) Figures are as per Ind AS

Balance Sheet – FY15-18

Balance Sheet (₹ Mn)	FY15	FY16	FY17	FY18
EQUITY AND LIABILITIES				
Equity Share Capital	2,372	2,372	2,372	2,807
Preference Share Capital	3,250	3,250	750	-
Reserves and surplus	16,815	19,019	31,894	36,478
Minority interest	1,179	0	37	37
Shareholders' funds	23,616	24,640	35,486	39,323
Long term borrowings	91,793	86,307	107,013	103,602
Non-current Liabilities	93,433	88,000	110,018	105,974
Short term borrowings	34,007	33,547	54,003	98,283
Other current liabilities	19,208	45,466	34,170	65,818
Current liabilities⁽ⁱⁱ⁾	54,402	80,233	89,722	165,754
Equity and Liabilities (total)	171,451	192,873	235,226	311,050
ASSETS				
Fixed assets	736	604	578	760
Non-current investments	5,088	4,257	10,687	13,720
Long term loans and advances	51,393	91,296	125,364	173,205
Non-current assets	58,382	97,668	138,467	190,836
Current investments	7,145	3,202	10,352	8,866
Cash and cash equivalents	10,662	6,037	19,897	13,546
Short term loans and advances	92,450	82,981	61,831	92,872
Other current assets	2,384	1,912	2,949	4,588
Current assets	113,069	95,206	96,759	120,214
Assets (total)	171,451	192,873	235,226	311,050

Note :

- (i) Figures are as per IGAAP
- (ii) All line items not included in the table. Total may not add up to the line items

IIFL Home Finance
awarded

“2nd best performing Primary Lending Institution under Credit-linked Subsidy Scheme for EWS / LIG”

by
Ministry of Housing and Urban Affairs

IIFL Finance
won

“Best On-Boarding Solutions”

at
People Matters Learning & Development Conference

Best in Onboarding Solution: India
Infoline Finance Limited

IIFL Group
recognised as

“Disruptors” in the financial services industry

by
ET Now & Broadcast One

IIFL Home Finance
awarded

“Best Affordable Housing Finance Company of the Year Award”

by
ABP News

Three businesses of IIFL Group -- NBFC, Housing Finance, & Securities -- awarded the ‘Great Place to Work’ certification for the year Mar’19 to Feb’20

IIFL won three awards at “Drivers of Digital Awards 2018”

Best use of digital media for share trading

Online engagement & loyalty scheme

Best online payments solution (merchant)

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