

May 15, 2020

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: Outcome of the Board Meeting

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI-LODR"), the Board of Directors of the Company at their meeting held today has inter-alia:

1. Considered and approved the Audited financial results (standalone and consolidated) along with Auditors Report for the year ended March 31, 2020 as required under Regulation 33 of the SEBI- LODR.
2. Approved enabling annual resolution for raising funds through issue of Non- Convertible Debentures on a Private Placement basis, upto a limit of Rs 500 Crores, subject to the approval of the members at the ensuing Annual General Meeting ("AGM").
3. Approved the Material Related Party Transactions, subject to the approval of the members at the ensuing AGM.

In this regard, we are enclosing with:

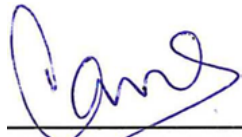
- 1) Audited financials results (Standalone and Consolidated) along with the Auditors report for the year ended March 31, 2020.
- 2) Declaration in respect of Auditors' Reports with unmodified opinion;

The results have been uploaded on the Stock exchange websites at <https://www.nseindia.com> and <https://www.bseindia.com> and on the website of the Company at www.indiaonline.com.

The meeting of the Board of Directors commenced at 02.30 P.M. and concluded at 06:40 P.M.

Kindly take the above on record and oblige.

Thanking you,
Yours faithfully,
For **IIFL Securities Limited**



Roshan Dave
Company Secretary



IIFL Securities Limited (Formerly "India Infoline Limited")

Corporate Identity Number: **L99999MH1996PLC132983**

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

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V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai – 400 020

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IIFL Securities Limited (formerly known as India Infoline Limited)

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of IIFL Securities Limited (formerly Known as India Infoline Limited) (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2020, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

- (i) Include the annual financial results of the following subsidiaries:
 - (a) IIFL Facilities Services Limited;
 - (b) IIFL Management Services Limited;
 - (c) IIFL Insurance Brokers Limited;
 - (d) IIFL Commodities Limited;
 - (e) IIFL Asset Reconstruction Company Limited;
 - (f) IIFL Securities Services IFSC Limited;
 - (g) Meenakshi Towers LLP;
 - (h) Shreyans Foundations LLP;
 - (i) IIFL Capital Inc;
 - (j) IIFL Wealth (UK) Limited.
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements in India under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors and Management of the companies and LLPs included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors and Management of the companies and LLPs included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors or Managements either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors and Management of the companies and LLPs included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

☒ Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

☒ Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

☒ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

☒ Conclude on the appropriateness of the Board of Director's and Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
Mumbai – 400 020

material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

☑ Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

☑ Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Consolidated Financial Results include the audited Financial Results of 2 subsidiary LLPs and 2 wholly owned subsidiary companies outside India whose Financial Statements reflect Group's share of total assets of Rs 430.13 Millions as at March 31, 2020, Group's share of total revenue of Rs 67.33 Millions and Rs 332.82 Millions and Group's share of total net loss of Rs 21.45 Millions and Rs 54.62 Millions for the quarter ended March 31, 2020 and for the period from April 1, 2019 to March 31, 2020 respectively, as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of those entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in the paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to or reliance on the work done and the reports of the other auditors.

The Financial Results include the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

Place: Mumbai

Date: May 15, 2020

For **V. Sankar Aiyar & Co.,**
Chartered Accountants
(FRN 109208W)

G SANKAR

(G.SANKAR)
(M.No.46050)
UDIN: 20046050AAAAABZ3583

IIFL Securities Limited (Formerly India Infoline Limited)

CIN: L99999MH1996PLC132983

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 Audited Financial Results for the Quarter and Year ended March 31, 2020

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	Mar 31,2020 Unaudited	Dec 31,2019 Unaudited	Mar 31,2019 Unaudited	Mar 31,2020 Audited	Mar 31,2019 Audited
1. Income					
a. Interest Income	1,874.42	1,177.09	1,730.01	6,352.69	6,213.85
b. Rental income	671.09	669.17	1,153.96	2,439.52	5,440.70
c. Fees and commission Income	17,107.55	17,110.40	17,770.23	63,598.41	71,858.48
Total Revenue from operations (a)+(b)+(c)	19,653.06	18,956.66	20,654.20	72,390.62	83,513.03
2. Other Income	1,330.56	2,065.37	903.84	6,603.99	4,043.46
3. Total Revenue (1+2)	20,983.62	21,022.03	21,558.04	78,994.61	87,556.49
4. Expenses					
a. Employee benefits expense	5,078.74	5,646.83	7,152.53	22,124.92	25,663.62
b. Finance Cost	3,585.37	2,143.91	2,070.56	10,211.39	11,449.53
c. Depreciation and amortisation expense	1,251.91	1,399.48	1,112.55	5,530.95	4,189.75
d. Fees and commission expense	2,308.30	2,251.26	2,031.47	8,317.44	8,813.77
e. Administration and other expense	3,663.37	3,280.02	3,217.62	12,833.34	11,277.39
Total Expenses (a+b+c+d+e)	15,887.69	14,721.50	15,584.73	59,018.04	61,394.06
5. Profit before share of profit/(loss) of joint venture, exceptional items and tax (3-4)	5,095.93	6,300.53	5,973.31	19,976.57	26,162.43
6. Share of profit/(loss) of associates and joint ventures	-	-	10.41	-	(354.25)
7. Profit before exceptional items and tax (5+6)	5,095.93	6,300.53	5,983.72	19,976.57	25,808.18
8. Exceptional items	-	-	-	10,171.93	-
9. Profit before tax (7+8)	5,095.93	6,300.53	5,983.72	30,148.50	25,808.18
10. Tax Expenses					
a. Current Tax	1,395.36	510.49	2,120.55	4,130.45	8,390.81
b. Deferred Tax	(44.73)	1,142.15	106.14	1,125.11	313.62
c. Tax adjustment for prior years	20.02	-	29.35	43.20	(39.57)
Total Tax Expenses (a+b+c)	1,370.65	1,652.64	2,256.04	5,298.76	8,664.86
11. Profit/(loss) for the period before impact of rate change on opening deferred tax (9-10)	3,725.28	4,647.89	3,727.68	24,849.74	17,143.32
12. Impact of change in rate on opening deferred tax (See note 11)	-	-	-	(1,455.43)	-
13. Profit/(loss) for the period (11 + 12)	3,725.28	4,647.89	3,727.68	23,394.31	17,143.32
Profit for the period attributable to:					
Owners of the Company	3,726.63	4,648.51	3,727.68	23,397.54	17,143.32
Non-controlling interest	(1.35)	(0.62)	-	(3.22)	-
14. Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
i) Remeasurement of Defined Benefit Plan	(3.83)	(88.15)	(2.13)	(243.28)	104.02
ii) Income Tax on Defined Benefit Plan	1.24	22.19	(10.41)	61.23	(37.18)
Other Comprehensive Income for the quarter/year (i) + (ii)	(2.59)	(65.96)	(12.54)	(182.05)	66.84
15. Total Comprehensive Income for the Period (13+14)	3,722.69	4,581.93	3,715.14	23,212.26	17,210.16
Total Comprehensive income attributable to:					
Owners of the Company	3,724.04	4,582.55	3,715.14	23,215.49	17,210.16
Non-controlling interest	(1.36)	(0.62)	-	(3.23)	-
16. Share Capital (Face Value of Rs.2 each)	63,921.89	63,846.89	63,840.62	63,921.89	63,840.62
17. Reserves excluding Revaluation Reserve				8,15,866.70	6,67,103.75
18. Earnings Per Share (Face Value Rs. of 2 each)					
Basic (In Rs.) *	1.17	1.46	1.17	7.33	5.37
Diluted (In Rs.) *	1.16	1.45	1.17	7.31	5.37

* Quarter ended numbers are not annualised

For IIFL Securities Limited (Formerly India Infoline Limited)

RAJAMANI
VENKATARAMAN

Digitally signed by RAJAMANI
VENKATARAMAN
DN: cn=RAJAMANI VENKATARAMAN, o=IIFL
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Date: 2020.05.15 17:26:14 +05'30'

Venkataraman Rajamani
Managing Director
(DIN : 00011919)

Date : May 15, 2020
Place: Mumbai

IIFL Securities Limited (Formerly India Infoline Limited)

Note 1: Consolidated Balance Sheet as at March 31, 2020

(₹ in Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
	Audited	Audited
ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	34,003.06	48,122.25
(b) Bank balance other than (a) above	68,714.15	58,382.87
(c) Receivables		
(I) Trade receivables	3,236.32	2,483.67
(II) Other receivables	617.87	815.27
(d) Loans	2,432.91	43,323.79
(e) Investments	23,092.26	13,961.67
(f) Other financial assets	44,685.25	60,896.52
Sub-total	1,76,781.82	2,27,986.04
2. Non-Financial Assets		
(a) Current tax assets (net)	4,901.72	4,577.20
(b) Deferred tax assets (net)	2,036.14	4,567.60
(c) Investment property	902.79	483.80
(d) Property, Plant and Equipment	36,752.00	38,394.51
(e) Capital work-in-progress	12,968.35	8,590.09
(f) Inventories	1,327.37	-
(g) Other intangible assets	342.77	424.45
(h) Assets held for sale	-	13,554.62
(i) Right of Use Asset	2,230.42	-
(j) Other non-financial assets	5,118.73	6,416.72
Sub-total	66,580.29	77,008.99
Total Assets	2,43,362.11	3,04,995.03
LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small	457.40	242.99
(II) Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small	3,279.65	2,411.00
(b) Debt securities	5,315.08	4,864.03
(c) Borrowings (other than debt securities)	40,563.35	66,052.12
(d) Subordinated liabilities	-	5,003.82
(e) Other financial liabilities	1,01,965.87	1,29,816.78
Sub-total	1,51,581.35	2,08,390.74
2. Non-Financial Liabilities		
(a) Current tax liabilities (net)	105.15	173.70
(b) Provisions	357.73	271.88
(c) Other non-financial liabilities	3,352.34	23,064.28
Sub-total	3,815.22	23,509.86
3. Equity		
(a) Equity share capital	6,392.19	6,384.06
(b) Other equity	81,586.67	66,710.37
(c) Non controlling interest	(13.32)	-
Sub-total	87,965.54	73,094.43
Total Liabilities and Equity	2,43,362.11	3,04,995.03

IIFL Securities Limited (Formerly India Infoline Limited)

Note 2: Consolidated Statement of Cash Flow for the period ended March 31, 2020

(₹ in Lakhs)

Particulars	For the period ended March 31, 2020	For the year ended March 31, 2019
	Audited	Audited
Cash flows from operating activities		
Net profit before tax	30,148.50	25,808.18
Operating profit/(loss) before working capital changes	44,993.47	41,843.82
Net cash generated from operating activities (A)	33,605.43	58,681.77
Net cash used in investing activities (B)	1,637.80	31.39
Net cash used in financing activities (C)	(49,829.49)	(49,364.49)
Net increase/(decrease) in cash and cash equivalents (D = A+B+C)	(14,586.26)	9,348.67
Cash and cash equivalents at beginning of year (E)	48,122.25	38,773.58
Cash and Cash Equivalent transferred through acquisition of subsidiary (F)	467.05	-
Net increase/(decrease) in cash and cash equivalents (D+E+F)	34,003.04	48,122.25

IIFL Securities Limited (Formerly India Infoline Limited)

Note 3 : Statement of Consolidated Audited Segmental Results for the Quarter and Year ended March 31, 2020

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	Mar 31,2020	Dec 31,2019	Mar 31,2019	Mar 31,2020	Mar 31,2019
	Unaudited	Unaudited	Unaudited	Audited	Audited
Segment Revenue					
1. Capital market activity	15,809.47	17,257.11	18,128.17	63,612.99	74,534.11
2. Insurance Broking	1,422.87	1,040.36	1,486.42	4,388.07	3,672.68
3. Facilities and ancillary	5,125.75	3,829.17	3,530.47	15,974.52	14,540.18
4. Others	3.73	9.90	6.47	26.86	30.01
Total	22,361.82	22,136.54	23,151.53	84,002.44	92,776.98
Less : Inter Segment Revenue	(1,378.20)	(1,114.51)	(1,593.49)	(5,007.83)	(5,220.49)
Net Income	20,983.62	21,022.03	21,558.04	78,994.61	87,556.49
Segment Result (Profit before tax)					
1. Capital market activity	4,152.51	5,203.94	4,547.13	17,132.56	22,780.15
2. Insurance Broking	885.60	393.94	929.21	1,872.79	1,708.88
3. Facilities and ancillary *	54.37	693.33	501.23	11,117.20	2,197.19
4. Others	3.45	9.32	6.15	25.95	28.18
Total	5,095.93	6,300.53	5,983.72	30,148.50	26,714.40
Unallocated	-	-	-	-	(906.22)
Total Segment Results	5,095.93	6,300.53	5,983.72	30,148.50	25,808.18
Segment Assets					
1. Capital market activity	1,73,312.30	1,80,891.18	1,84,403.76	1,73,312.30	1,84,403.76
2. Insurance Broking	2,230.72	3,060.31	1,424.27	2,230.72	1,424.27
3. Facilities and ancillary	60,838.53	76,770.76	1,09,547.66	60,838.53	1,09,547.66
4. Others	42.70	491.60	474.55	42.70	474.55
Total	2,36,424.25	2,61,213.85	2,95,850.24	2,36,424.25	2,95,850.24
Unallocated	6,937.86	7,150.37	9,144.80	6,937.86	9,144.80
Total Segment Assets	2,43,362.11	2,68,364.22	3,04,995.04	2,43,362.11	3,04,995.04
Segment Liabilities					
1. Capital market activity	1,11,873.96	1,25,159.42	1,31,775.95	1,11,873.96	1,31,775.95
2. Insurance Broking	824.06	700.36	199.96	824.06	199.96
3. Facilities and ancillary	42,591.96	50,503.38	99,749.54	42,591.96	99,749.54
4. Others	1.45	1.41	1.45	1.45	1.45
Total	1,55,291.43	1,76,364.57	2,31,726.90	1,55,291.43	2,31,726.90
Unallocated	105.13	342.60	173.70	105.13	173.70
Total Segment Liabilities	1,55,396.56	1,76,707.17	2,31,900.60	1,55,396.56	2,31,900.60
Capital Employed					
(Segment Assets Less Segement Liabilities)					
1. Capital market activity	61,438.34	55,731.76	52,627.81	61,438.34	52,627.81
2. Insurance Broking	1,406.66	2,359.95	1,224.31	1,406.66	1,224.31
3. Facilities and ancillary	18,246.57	26,267.38	9,798.12	18,246.57	9,798.12
4. Others	41.25	490.19	473.10	41.25	473.10
Total capital employed in segments	81,132.82	84,849.28	64,123.34	81,132.82	64,123.34
Unallocated	6,832.73	6,807.77	8,971.10	6,832.73	8,971.10
Total Capital Employed	87,965.55	91,657.05	73,094.44	87,965.55	73,094.44

* including exceptional income (See note 10)

See note 7 for reclassification of segments

4. The above Consolidated Financial Results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board at its meeting held on May 15, 2020. The Statutory Auditors have issued audit report with unmodified opinion on the Standalone financials for the year ended March 31, 2020.
5. These consolidated Audited Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
6. Pursuant to effecting of the Composite Scheme of Arrangement involving IIFL Finance Limited, the Company and other four entities of IIFL Group, as approved by the Hon'ble NCLT, Mumbai vide its order dated March 07, 2019 and other necessary Regulatory approvals, the scheme was effected w.e.f. April 01, 2018 and the Company allotted new equity shares in the ratio of 1:1 to the Shareholders of IIFL Finance Limited on June 06, 2019. The equity shares of the Company are listed on NSE and BSE from September 20, 2019.
7. Keeping of the view of the nature of the business of the Company and its subsidiaries, the management of the Company has regrouped and reclassified its segments based on Management Approach under Ind AS 108 as Capital market activity, Insurance Broking, Facility and ancillary and others. Accordingly, the results relating to investment banking division which were shown as a separate segment in the previous quarter, have been reclassified under "capital market activity" and the results relating to "insurance broking" which was previously classified under "others" have been reclassified separately.
8. During the quarter ended March 31, 2020, IIFL Management Services Limited, a wholly owned subsidiary has divested its entire stake i.e. 10,000 equity shares of ₹ 10 each in M/s. Geocentric Solutions Private Limited ("Geocentric") for a consideration of ₹ 1,00,000 to the third parties. Pursuant to this, Geocentric has ceased to be step down subsidiary of the Company.
9. The Group has adopted Ind AS 116 with effect from April 01, 2019 and applied the standard to its leases retrospectively using the modified retrospective approach 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 ₹ 3,288.50 lakhs has been recognized and "Right to use assets" has been recognized at an amount equal to the "Lease liability" 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.
10. During the year ended March 31, 2020, IIFL Facilities Services Limited, a wholly owned subsidiary of company, has sold its property, i.e., IIFL Center, situated at Kamala Mills compound, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013 to IIFL Wealth Management Limited. The same has resulted into an exceptional profit of ₹ 10,171.93 lakhs.
11. The recently promulgated Taxation Laws (Amendment) Act, 2019, has inserted section 115BAA in the Income Tax Act, 1961, providing existing domestic companies with an option to pay tax at a concessional rate of 22% plus applicable surcharge and cess. The reduced tax rates are applicable with the consequential surrender of specific deductions/ incentives. The option needs to be exercised within the prescribed time of for filing the return of the income under section 139(1) of the Income Tax Act, 1961, for assessment year (AY) 20-21 or subsequent AYs. Once exercised, such an option cannot be withdrawn for the same or subsequent AYs.

These financial results are prepared on the basis that the parent company and majority of its subsidiaries would avail the option to pay income tax at the lower rate. Consequently, wherever applicable, the opening

deferred tax asset (net) has been measured at the lower rate, with a one-time corresponding charges of ₹ 1,455.43 Lakhs to the statement of Profit & Loss statement.

12. IIFL Facilities Services Limited, a wholly owned subsidiary of company, has acquired 99% stake on April 01, 2019 in Shreyans Foundations LLP which is holding 50% stake in Meenakshi Tower LLP, a joint venture between another wholly owned subsidiary of the company, IIFL Management Services Limited and Shreyans Foundations LLP. Pursuant to this, Meenakshi Tower LLP has become subsidiary of the company.
13. The Consolidated Audited Financial Results for the quarter and year ended March 31, 2020, as submitted to Stock Exchanges are also available on website of the Company at www.indiaonline.com.
14. During the year ended March 31, 2020, the Company has declared and paid an interim dividend of ₹ 2/- per equity share (having a face value of ₹ 2/- each). The same is considered as final.
15. The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the year ended March 31, 2020 and the unaudited figures of the nine month ended December 31, 2019. 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 the nine month ended December 31, 2018.
16. Covid-19 have been declared as a global pandemic, the Indian Govt. has declared the complete lock down since March 24, 2020 and the same is continuing with minor exemptions and essential services were allowed to operate with limited capacity. Capital markets and banking services have been declared as essential services and accordingly, the Company has been continuing the operations with minimal permitted staff at branches. However other employees were encouraged to work from home. All operations and servicing of clients were smoothly ensured without any interruptions as the activities of trading, settlement, DP, Stock Exchanges and depositories functions have been fully automated and seamless processes. Based on the facts and circumstances, the Company has been operating in the normal course and there have been no adverse impacts on the liquidity, revenues or operational parameters during the quarter and year ended as on March 31st, 2020. The Company is closely monitoring any material changes on a continuous basis.

By order of the Board
For IIFL Securities Limited (Formerly India Infoline Limited)

RAJAMANI
VENKATARA
MAN

DIGITALLY SIGNED BY RAJAMANI
VENKATARAMAN
DN: cn=RAJAMANI VENKATARAMAN
o=IIFL Securities Limited, ou=Operations
email=rajamani.venkataraman@iifl.com,
ou=09755863
Date: 2020.05.15 17:27:00 +05'30'

Venkataraman Rajamani
Managing Director
DIN: 00011919

Place: Mumbai
Date: May 15, 2020

Tel : 2200 4465, 2206 7440
Fax : 91-22- 2200 0649
E-mail : Mumbai@vsa.co.in
Website : www.vsa.co.in

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai – 400 020

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors of IIFL Securities Limited (formerly known as India Infoline Limited)

Opinion

We have audited the accompanying standalone financial results of IIFL Securities Limited (formerly known as India Infoline Limited) ("the Company"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended 31 March, 2020

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements in India under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual financial statements of the Company. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ☐ Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ☐ Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- ☐ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ☐ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ☐ Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
Mumbai – 400 020

Other Matters

The Financial Results include the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Place: Mumbai

Date: May 15, 2020

For **V. Sankar Aiyar & Co.,**
Chartered Accountants
(FRN 109208W)

G SANKAR

(G.SANKAR)
(M.No.46050)
UDIN: 20046050AAAAABY8251

IIFL Securities Limited (Formerly India Infoline Limited)					
CIN :- L99999MH1996PLC132983					
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 Audited Financial Results for the Quarter and Year ended March 31, 2020					
(₹ in Lakhs)					
Particulars	Quarter ended			Year ended	
	Mar 31,2020 Unaudited	Dec 31,2019 Unaudited	Mar 31,2019 Unaudited	Mar 31,2020 Audited	Mar 31,2019 Audited
1. Income					
a. Interest Income	1,227.33	1,177.09	1,321.34	4,851.19	5,221.70
b. Fees and commission Income	14,574.12	14,754.34	14,897.05	54,759.40	63,845.52
Total Revenue from operations (a+b)	15,801.45	15,931.43	16,218.39	59,610.59	69,067.22
2. Other Income	2,415.93	831.83	579.11	4,763.71	1,513.33
3. Total Revenue (1+2)	18,217.38	16,763.26	16,797.50	64,374.30	70,580.55
4. Expenses					
a. Employee benefits expense	4,374.46	4,960.69	5,625.18	19,226.68	21,344.27
b. Finance Cost	603.97	834.20	519.32	3,121.65	5,086.06
c. Depreciation and amortisation expense	1,166.05	1,199.03	330.87	4,805.98	1,163.21
d. Fees and commission expenses	2,370.48	2,233.36	2,676.85	8,925.74	10,924.42
e. Administration and other expense	2,739.93	2,356.52	3,239.23	8,427.29	10,435.24
Total Expenses (a+b+c+d+e)	11,254.89	11,583.80	12,391.45	44,507.34	48,953.20
5. Profit before tax exceptional items and tax (3-4)	6,962.49	5,179.46	4,406.05	19,866.96	21,627.35
6. Exceptional items	-	-	-	-	-
7. Profit before tax (5-6)	6,962.49	5,179.46	4,406.05	19,866.96	21,627.35
8. Tax Expenses					
a. Current Tax	1,185.61	226.14	1,754.28	3,174.81	7,130.13
b. Deferred Tax	(109.27)	1,098.28	106.62	1,117.91	8.74
c. Tax adjustment for prior years	18.24	-	(5.45)	18.24	(5.41)
Total Tax Expenses (a+b+c)	1,094.58	1,324.42	1,855.45	4,310.96	7,133.46
9. Profit/(loss) for the period before impact of rate change on opening deferred tax (7-8)	5,867.91	3,855.04	2,550.60	15,556.00	14,493.89
10. Impact of change in rate on opening deferred tax (See note 8)	-	-	-	(1,294.08)	-
11. Profit/(loss) for the period (9+10)	5,867.91	3,855.04	2,550.60	14,261.92	14,493.89
12. Other Comprehensive Income/ (loss) (OCI)					
Items that will not be reclassified to profit or loss					
- Remeasurement of Defined Benefit Plan	(15.79)	(70.18)	(0.49)	(224.10)	121.94
- Income Tax on Defined Benefit Plan	3.97	17.66	(11.14)	56.40	(42.61)
Other Comprehensive Income for the period (net of tax)	(11.82)	(52.52)	(11.63)	(167.70)	79.33
13. Total Comprehensive Income for the period (11+12)	5,856.09	3,802.52	2,538.97	14,094.22	14,573.22
14. Share Capital (Face Value of ₹ 2 each)				6,392.19	6,384.06
15. Reserves excluding Revaluation Reserve				65,287.65	58,083.59
16. Earnings Per Share (Face Value ₹ 2 each)					
Basic (In ₹) *	1.84	1.21	0.80	4.47	4.54
Diluted (In ₹) *	1.83	1.20	0.80	4.46	4.54

* Quarter ended numbers are not annualised.

For IIFL Securities Limited (Formerly India Infoline Limited)

RAJAMANI
VENKATARA
MAN

Digitally signed by RAJAMANI
VENKATARA
DN: cn=RAJAMANI VENKATARAMAN,
o=IIFL Securities Limited, ou=Finance,
email=rajamani@iifl.com, c=IN, o=IIFL Securities
Limited, ou=IIFL Securities Limited, ou=IIFL Securities
Date: 2020.05.15 17:27:34 +05'30'

Venkataraman Rajamani
Managing Director
(DIN : 00011919)

Date : May 15, 2020
Place: Mumbai

IIFL Securities Limited (Formerly India Infoline Limited)

Note 1 : Standalone Balance Sheet as at March 31, 2020

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
	Audited	Audited
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	31,289.03	40,993.20
(b) Bank Balance other than (a) above	68,033.44	57,065.69
(c) Receivables		
(I) Trade receivables	1,868.59	843.56
(II) Other receivables	136.77	285.27
(d) Loans	2,203.69	9,205.51
(e) Investments	24,736.20	18,915.55
(f) Other financial assets	45,328.40	61,110.08
Sub-total	1,73,596.12	1,88,418.86
(2) Non-Financial Assets		
(a) Current tax assets (net)	1,493.27	885.19
(b) Deferred tax assets (net)	1,510.30	3,865.90
(c) Property, Plant and Equipment	1,628.66	1,904.99
(d) Capital work-in-progress	256.35	51.75
(e) Other intangible assets	197.49	359.09
(f) Right-of-use assets	6,674.59	-
(g) Other non-financial assets	3,149.29	624.49
Sub-total	14,909.95	7,691.41
Total Assets	1,88,506.07	1,96,110.27
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	91.34	95.39
(II) Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,917.85	1,775.96
(b) Borrowings (Other than debt securities)	7,563.72	10,053.65
(c) Other financial liabilities	1,04,064.19	1,17,297.97
Sub-total	1,14,637.10	1,29,222.97
(2) Non-Financial Liabilities		
(a) Provisions	326.73	244.57
(b) Other non-financial liabilities	1,862.40	2,175.08
Sub-total	2,189.13	2,419.65
(3) EQUITY		
(a) Equity share capital	6,392.19	6,384.06
(b) Other equity	65,287.65	58,083.59
Sub-total	71,679.84	64,467.65
Total Liabilities and Equity	1,88,506.07	1,96,110.27

IIFL Securities Limited (Formerly India Infoline Limited)

Note 2 : Standalone Cash Flow Statement for the year ended March 31, 2020

(₹ in Lakhs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Audited	Audited
Cash flows from operating activities		
Net profit/(loss) before taxation	19,866.96	21,627.35
Operating Profit/(Loss) Before working capital changes	25,266.35	28,900.94
Net cash generated from operating activities (A)	6,946.63	65,108.91
Net cash used in investing activities (B)	(4,718.80)	(1,417.24)
Net cash used in financing activities (C)	(11,932.01)	(52,176.46)
Net increase/(decrease) in cash and cash equivalents (D= A + B + C)	(9,704.18)	11,515.21
Cash and cash equivalents at beginning of year (E)	40,993.20	29,477.99
Cash and cash equivalents at end of year (D + E)	31,289.02	40,993.20

3. The above Standalone Financial Results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board at its meeting held on May 15, 2020. The Statutory Auditors have issued audit report with unmodified opinion on the Standalone financials for the year ended March 31, 2020.
4. These standalone Audited Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
5. Pursuant to effecting of the Composite Scheme of Arrangement involving IIFL Finance Limited (Formerly IIFL Holdings Limited), the Company and other four entities of IIFL Group, as approved by the Hon'ble NCLT, Mumbai vide its order dated March 07, 2019 and other necessary Regulatory approvals, the scheme was effected w.e.f. April 01, 2018 and the Company allotted new equity shares in the ratio of 1:1 to the shareholders of IIFL Finance Limited as on June 06, 2019. The equity shares of the Company are listed on NSE and BSE from September 20, 2019.
6. Keeping in view of the nature of the business of the Company, the Company has reclassified and regrouped its segments based on Management Approach under Ind AS 108 into a single segment i.e. under Capital market activity. Accordingly, the results relating to investment banking division which were shown as a separate segment in the previous quarters, have been reclassified under "capital market activity" and has been restated.
7. The Company has adopted Ind AS 116 with effect from April 01, 2019 and applied the standard to its leases retrospectively using the modified retrospective approach 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 ₹ 9,696.22 lakhs has been recognized and "Right to use assets" has been recognized at an amount equal to the "Lease liability" 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 Company has not restated the comparative information in this respect.
8. The recently promulgated Taxation Laws (Amendment) Ordinance, 2019, has inserted section 115BAA in the Income Tax Act, 1961, providing existing domestic companies with an option to pay tax at a concessional rate of 22% plus applicable surcharge and cess. The reduced tax rates come with the consequential surrender of specific deductions/ incentive. The option needs to be exercised within the prescribed time of for filing the return of the income under section 139(1) of the Income Tax Act, 1961, for assessment year (AY) 20-21 or subsequent AYs. Once exercised, such an option cannot be withdrawn for the same or subsequent AYs. These financial results are prepared on the basis that the Company would avail the option to pay income tax at the lower rate. Consequently, the opening deferred tax asset (net) has been measured at the lower rate, with a one-time corresponding charge of ₹ 1,294.08 Lakhs to the statement of Profit & Loss statement.
9. During the quarter ended March 31, 2020, the Company has allotted 3,75,000 equity shares of ₹ 2 each to the eligible employees on exercise of stock options under the employee stock option scheme.
10. During the year ended March 31, 2020, the Company has declared and paid an interim dividend of ₹ 2/- per equity share (having a face value of ₹ 2/- each). The same is considered as final.

11. During the quarter ended March 31, 2020, the Company has received ₹ 2,856.10 Lakhs as dividend from the Subsidiaries companies.
12. The Standalone Financial Results for the quarter and year ended March 31, 2020, as submitted to Stock Exchanges are also available on website of the Company at www.indiaonline.com.
13. The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the year ended March 31, 2020 and the unaudited figures of the nine month ended December 31, 2019. 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 the nine month ended December 31, 2018.
14. Covid-19 have been declared as a global pandemic, the Indian Govt. has declared the complete lock down since March 24, 2020 and the same is continuing with minor exemptions and essential services were allowed to operate with limited capacity. Capital markets and banking services have been declared as essential services and accordingly, the Company has been continuing the operations with minimal permitted staff at branches. However other employees were encouraged to work from home. All operations and servicing of clients were smoothly ensured without any interruptions as the activities of trading, settlement, DP, Stock Exchanges and depositories functions have been fully automated and seamless processes. Based on the facts and circumstances, the Company has been operating in the normal course and there have been no adverse impacts on the liquidity, revenues or operational parameters during the quarter and year ended as on March 31st, 2020. The Company is closely monitoring any material changes on a continuous basis.

By order of the Board
For IIFL Securities Limited (Formerly India Infoline Limited)

RAJAMANI
VENKATARAMAN

Digitally signed by RAJAMANI VENKATARAMAN
DN: cn=RAJAMANI VENKATARAMAN, o=IIFL
Securities Limited, ou=Personnel, email=rajamani.venkataraman@iifl.com
Date: 2020.05.15 17:28:19 +05'30'

Venkataraman Rajamani
Managing Director
DIN: 00011919

Place: Mumbai
Date: May 15, 2020

May 15, 2020

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: Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing Ref No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

DECLARATION

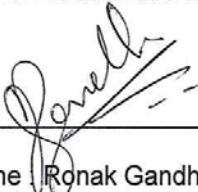
I, Ronak Gandhi, Chief Financial Officer of IIFL Securities Limited (CIN:L99999MH1996PLC132983) having its registered office at IIFL House, Sun Infotech Park, Road No. 16V, Plot No.B-23, Thane Industrial Area, Wagle Estate Thane - 400604 hereby declared that , the Statutory auditors of the Company, M/s. V. Sankar Aiyar & Co. has issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2020.

The declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take above on record and oblige.

Thanking You,
Yours faithfully,

For IIFL Securities Limited



Name | Ronak Gandhi
Designation :- Chief Financial Officer

IIFL Securities Limited (Formerly "India Infoline Limited")

Corporate Identity Number: **L99999MH1996PLC132983**

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: secretarial@iifl.com • Website: www.indiainfoline.com