

January 22, 2024

<b>The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. Tel no.: 22721233 Fax No.: 22723719/ 22723121/ 22722037 BSE Scrip Code: 542773</b>	<b>The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Tel No.: 2659 8235 Fax No.: 26598237/ 26598238 NSE Symbol: IIFLSEC</b>
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Dear Sir/Madam,

**Sub: Press Release on the Unaudited Financial Results for the quarter and nine months ended December 31, 2023**

We enclose herewith the press release on the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023.

Thanking You,

Yours faithfully,

For **IIFL Securities Limited**

**Meghal Shah  
Company Secretary**

Encl: as above

**IIFL Securities Limited**

Corporate Identity Number: **L99999MH1996PLC132983**

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## IIFL Securities Limited

Press Release

For immediate publication

Mumbai, India

22<sup>nd</sup> January 2024

### IIFL Securities Ltd Consolidated Financial Results for the quarter ended December 31, 2023:

- Total Income stood at ₹582.3 Cr for the quarter (up 68% y-o-y) and ₹1,526.9 Cr for the nine months (up 58% y-o-y)
- Total Comprehensive Income stood at ₹150.4 Cr for the quarter (up 134% y-o-y) and ₹331.7 Cr for the nine months (up 105% y-o-y)
- Assets under management and custody stood at ₹1,81,582 Cr

#### Summary: Consolidated – Q3FY24

₹ Crore	Quarter ended Dec 31, 2023	Quarter ended Dec 31, 2022	Y-o-Y	Quarter ended Sep 30, 2023	Q-o-Q
Total Income	582.3	347.0	68%	533.7	9%
Profit Before Tax	203.2	85.1	139%	139.5	46%
Total Comprehensive Income	150.4	64.2	134%	107.4	40%

#### Summary: Consolidated – 9MFY24

₹ Crore	Nine month ended Dec 31, 2023	Nine month ended Dec 31, 2022	Y-o-Y
Total Income	1,526.9	965.2	58%
Profit Before Tax	445.2	221.8	101%
Total Comprehensive Income	331.7	161.6	105%

**Mr. R. Venkataraman, Chairman & Managing Director, IIFL Securities** commented on the financial results, “We are pleased to report strong quarterly profit growth, driven primarily by investment banking. Capital market activity remains high, which is positive for us.”

## Retail and Institutional Broking

IIFL Securities is a key player in both retail and institutional segments of the capital market. We have over 2,500 points of presence across India and provide unparalleled research coverage on 264+ companies.

For the quarter, the average daily market turnover (including F&O) for the broking business was ₹2,71,309 Cr (BSE + NSE), up 73% y-o-y and 9% q-o-q.

Total brokerage revenue was ₹267.5 Cr for the quarter ended Dec 31, 2023, up 73% y-o-y.

IIFL's Institutional broking segment provides comprehensive research coverage, covering over 264 stocks across 20+ sectors accounting for over 75% of India's market capitalization.

## Financial Products Distribution (FPD)

IIFL Securities offers a wide range of products such as mutual funds, insurance, IPOs, bonds, AIF and others, targeting retail clients. FPD AUM stood at ₹24,074 Cr. Insurance premium stood at ₹162.7 Cr for the nine month ended Dec 31, 2023, up 5% y-o-y. Mutual Fund AUM was ₹9,611 Cr as at Dec 31, 2023, up 26% y-o-y and SIP AUM grew by 46% y-o-y to ₹2,623 Cr.

## Investment Banking

Q3FY24 had been a strong quarter for our investment banking segment. Our investment banking division completed 17 deals across capital markets and private placement/advisory. Select transactions completed by us include QIP for Bank of India, Indian Bank, Cholamandalam Investment and Finance, Ramkrishna Forgings, IPO for Cello World and Doms Industries Limited. Our deal pipeline remains robust and we are running multiple transactions which are at various stages of execution. We are well positioned to grow our segment given our superior research and strong distribution capabilities.

## Update on Scheme of Arrangement between IIFL Securities and Spaisa Capital

Further to our intimation dated December 06, 2022, wherein we had informed that the Board had approved the Scheme of Arrangement between the Company and Spaisa Capital Limited and their respective shareholders and creditors ("Scheme"), which, inter-alia, provided for the demerger of the Online Retail Trading Business of the Company i.e. Demerged Undertaking (as defined in the Scheme) into Spaisa Capital Limited, it may be noted that the Company had made the requisite application to the Stock Exchanges and duly responded to all the queries in this regard. However, the Stock Exchanges had requested the Company to refile the same with additional documents/ clarifications.

Considering the base of customers, valuation and market conditions has changed substantially post approval of the Scheme by the Board in December 2022, the Board, in the interest of the Company and its stakeholders, has decided to withdraw and re-evaluate the Scheme.

### **In-principle board approval to consider and evaluate divestment of real estate**

IIFL Securities has substantial investment in real estate including properties rented out to group companies and others through its subsidiaries. In compliance with Rule 8(1)(f) and Rule 8(3)(f) of Securities Contracts (Regulation) Rules, 1957, the Board accorded its in-principle approval to consider and evaluate options for divestment of real estate properties held in the subsidiaries. Further, the Board approved the appointment of Grant Thornton Bharat LLP as Valuer and M/s. Khaitan & Co. as Legal Advisor to assist in this process. The unlocked liquidity can be used to grow the margin funding book and other corporate purposes.

## About IIFL Securities

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

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

*This document may contain certain forward looking statements based on management expectations. Actual results may vary significantly from these forward looking statements. This document does not constitute an offer to buy or sell IIFL products, services or securities. The press release, results and presentation for analysts/press for the quarter ended December 31, 2023, are available under the [Investor Relations](#) section on our website [www.indiainfoline.com](http://www.indiainfoline.com).*

### **Media Relations**

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### **Investor Relations**

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