



January 30, 2019

<p>The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636</p>	<p>The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL</p>
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on January 30, 2019.

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

- 1) Copy of the unaudited Consolidated and Standalone financial results of the Company for the quarter and nine months ended December 31, 2018. The said results were approved by the Board of Directors of the Company at their meeting held today; and
- 2) Copy of the Limited Review Report for the financial results for the quarter ended and nine months ended December 31, 2018 issued by the Statutory Auditors of the Company.

Further, we wish to inform you that:

1. The Board of Directors of the Company has declared an interim dividend of Rs. 5 per equity shares of the face value of Rs. 2/- each for the financial year 2018-19. The Company has fixed February 07, 2019 as the record date for this purpose.
2. The Board considered and approved re-appointment of the Mr. A K Purwar, Dr. S Narayan, Mr. Kranti Sinha, Mr. Nilesh Vikamsey, Independent Directors, subject to the approval of the Shareholders.

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

The Meeting of the Board of Directors commenced at 2.30 P.M. and concluded at 08:45 P.M.

Kindly take above on record and oblige.

Thanking You,
Yours faithfully,

For IIFL Holdings Limited



Gajendra Thakur
Company Secretary & Compliance Officer
Email Id: csteam@iifl.com
Encl: as above

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

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

**TO THE BOARD OF DIRECTORS OF
IIFL HOLDINGS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **IIFL HOLDINGS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the loss of its jointly controlled entity for the Quarter and Nine Months ended 31 December 2018 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the subsidiaries and a jointly controlled entity as given in the Annexure to this report.
4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



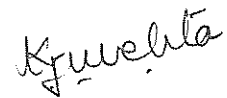
5. We did not review the interim financial results of nine subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 28,808.93 lakhs and Rs. 87,579.18 lakhs for the Quarter and Nine months ended 31 December 2018, respectively and total profit after tax of Rs. 5,159.01 lakhs and Rs. 15,949.07 lakhs and Total comprehensive income of Rs. 5,124.37 lakhs and Rs. 15,978.73 lakhs for the Quarter and Nine months ended 31 December 2018, respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of these matters.

6. The consolidated unaudited financial results includes the interim financial results of four subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 640.29 lakhs and 2,277.63 lakhs for the Quarter and Nine months ended 31 December 2018, respectively and total profit/(loss) after tax of Rs. (93.44) lakhs and Rs. 20.78 lakhs and total comprehensive income/(loss) of Rs. (93.44) lakhs and Rs. 20.78 lakhs for the Quarter and Nine months ended 31 December 2018, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of (loss) after tax of Rs. (92.90) lakhs and Rs. (364.66) lakhs and Total comprehensive (loss) of Rs. (92.90) lakhs and Rs. (364.66) lakhs for the Quarter and Nine months ended 31 December 2018, as considered in the consolidated unaudited financial results, in respect of a jointly controlled entity, based on their interim financial statements which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

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



Kalpesh J. Mehta
Partner
(Membership No. 48791)

Mumbai, 30 January 2019

Annexure to the Auditors' report
List of Subsidiaries

Sr. No.	Name of the Company
1	India Infoline Finance Limited
2	IIFL Home Finance Limited (Formerly, India Infoline Housing Finance Limited)
3	IIFL Securities Limited (Formerly, India Infoline Limited)
4	IIFL Wealth Management Limited
5	IIFL Asset Management Limited
6	IIFL Commodities Limited (Formerly, India Infoline Commodities Limited)
7	IIFL Insurance Brokers Limited (Formerly, India Infoline Insurance Brokers Limited)
8	IIFL Management Services Limited (Formerly, India Infoline Insurance Services Limited)
9	India Infoline Media and Research Services Limited
10	IIFL Trustee Limited
11	IIFL Alternate Asset Advisors Limited
12	IIFL Asset Reconstruction Limited
13	IIFL Distribution Services Limited
14	IIFL Investment Adviser & Trustee Services Limited
15	IIFL Facilities Services Limited (Formerly, IIFL Real Estate Limited)
16	IIFL Wealth Finance Limited
17	IIFL Private Wealth Hong Kong Limited
18	IIFL Private Wealth Management (Dubai) Limited
19	IIFL Inc
20	IIFL Wealth (UK) Limited
21	IIFL Private Wealth (Suisse) SA
22	IIFL Capital Inc.
23	IIFL Asset Management (Mauritius) Limited
24	IIFL (Asia) Pte. Limited
25	IIFL Capital Pte. Limited
26	IIFL Securities Pte. Limited
27	IIFL Capital (Canada) Limited
28	Samasta Microfinance Limited
29	IIFL Wealth Securities IFSC Limited
30	Clara Developers Private Limited
31	India Infoline Employee Trust
32	Altiore Advisors Private Limited,
33	IIFL Wealth Employee Benefit Trust
34	Wealth Advisors (India) Private Limited

List of Jointly Controlled Entity

Sr. No.	Name of the company
1	Meenaksni Towers LLP



IIFL Holdings Limited
CIN : L74999MH1995PLC093797

Regd. Office :- IIFL House, Sun Infotech Park, Road No. 16, Plot No. B-23, MIDC, Thane Industrial Estate, Wagle Estate, Thane - 400604
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2018

Particulars	Rs. Lakhs				
	Quarter ended			Nine Months ended	
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	(Unaudited) (see note 12)	(Unaudited) (see note 12)	(Unaudited) (see note 4 & 12)	(Unaudited)	(Unaudited) (see note 4)
1. Income					
a. Revenue from operations	179,033.23	181,907.95	168,648.80	537,442.42	469,099.39
b. Other Income	3,164.78	4,992.77	7,482.25	12,184.96	15,564.68
Total Revenue (a+b)	182,198.01	186,900.72	176,131.05	549,627.38	484,664.07
2. Expenses					
a. Employee benefits expense	30,585.00	32,357.40	27,595.72	94,121.96	74,806.13
b. Finance cost	81,252.86	81,257.74	73,081.29	238,767.64	202,131.10
c. Depreciation and amortisation expense	2,477.02	2,169.67	1,698.05	6,592.62	4,831.47
d. Other expenses	22,544.80	18,956.35	13,104.88	58,877.90	48,583.59
e. Provisions / Write Offs	12,993.28	6,493.05	25,341.71	21,845.55	48,970.37
Total Expenses (a+b+c+d+e)	149,852.96	141,234.21	140,821.65	420,205.67	379,322.66
3. Profit before Share of Loss of Jointly Controlled Entity, Exceptional Items and tax (1-2)	32,345.05	45,666.51	35,309.40	129,421.71	105,341.41
4. Share of Loss from Jointly Controlled Entity	92.90	129.92	113.90	364.66	479.64
5. Profit before Exceptional Items and tax (3-4)	32,252.15	45,536.59	35,195.50	129,057.05	104,861.77
6. Exceptional Items	-	-	-	-	-
7. Profit before Tax (5- 6)	32,252.15	45,536.59	35,195.50	129,057.05	104,861.77
8. Tax Expenses:					
Current Tax	11,730.00	16,188.26	14,391.75	43,333.79	38,335.05
Deferred Tax	(1,835.05)	(981.35)	(4,506.95)	(1,418.23)	(7,409.88)
Tax Adjustment for prior years	7.76	(64.97)	(81.24)	(57.21)	(141.60)
Total Tax Expenses	9,902.71	15,141.94	9,803.56	41,858.35	30,783.57
9. Profit after tax for the period from continuing operations (7-8)	22,349.44	30,394.65	25,391.94	87,198.70	74,078.20
Net Profit for the period attributable to :					
Owners of the company	16,838.40	23,167.83	19,221.10	66,634.37	56,637.43
Non - Controlling Interest	5,511.04	7,226.82	6,170.84	20,564.33	17,440.77
10. Other Comprehensive Income/ (loss) [OCI]					
Other Comprehensive Income/ (loss) net of tax attributable to :					
Owners of the company	(304.57)	(210.47)	(298.12)	(238.07)	(406.62)
Non - Controlling Interest	(80.39)	(48.94)	(83.89)	(89.03)	(102.65)
11. Total Comprehensive Income	21,964.48	30,135.24	25,009.93	86,871.60	73,568.93
Total Comprehensive Income attributable to :					
Owners of the company	16,533.83	22,957.36	18,922.98	66,396.30	56,230.81
Non - Controlling Interest	5,430.65	7,177.88	6,086.95	20,475.30	17,338.12
12. Paid-up Equity Share Capital (Face Value of Rs.2/-) (see note 9)	6,381.63	6,381.29	6,369.51	6,381.63	6,369.51
13. Earnings Per Share Before and After Extraordinary Item (Face Value Rs. of 2 each)					
Basic (In Rs.) *	5.18	7.20	5.94	20.81	17.67
Diluted (In Rs.) *	5.17	7.18	5.91	20.76	17.58

* Quarter ended numbers are not annualised.

For IIFL Holdings Limited

R. Venkataraman

R Venkataraman
Managing Director
(DIN: 00011919)



IIFL Holdings Limited
CIN : L74999MH1995PLC093797

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

2. The Company and its subsidiaries are engaged in finance and financial services activities. On a consolidated basis, the Company has identified three reportable segments namely (i) fund based activities, (ii) financial product distribution and (iii) capital market activities. The disclosures in terms of Indian Accounting Standard 108 (Ind AS) on "Operating Segment" as specified under section 133 of Companies Act, 2013 for the Group is as under:

Particulars	Quarter ended			Nine months ended	
	Dec 31, 2018	Sep 30, 2018	Dec 31, 2017	Dec 31, 2018	Dec 31, 2017
	(Unaudited) (see note 12)	(Unaudited) (see note 12)	(Unaudited) (see note 4 & 12)	(Unaudited)	(Unaudited) (see note 4)
Segment Revenue					
1 Fund Based activities	128,934.75	140,161.36	108,333.93	402,512.54	331,394.71
2 Financial Products distribution	37,781.48	25,681.41	46,541.54	90,212.84	93,682.12
3 Capital Market activities	17,756.58	21,879.37	19,865.25	59,678.61	58,477.38
4 Others	3,211.62	4,992.77	7,593.17	12,219.04	15,675.60
Total	187,684.43	192,714.91	182,333.89	564,623.03	499,229.81
Less : Inter Segment Revenue	(5,486.42)	(5,814.19)	(6,202.84)	(14,995.65)	(14,565.74)
Net Income	182,198.01	186,900.72	176,131.05	549,627.38	484,664.07
Segment Result (Profit before Tax)					
1 Fund Based activities	15,619.40	29,818.49	14,076.47	80,715.24	56,687.79
2 Financial Products distribution	11,357.64	8,185.22	13,116.25	28,051.29	27,925.86
3 Capital Market activities	4,609.85	6,247.11	5,912.50	17,188.20	16,073.31
4 Others	284.55	1,262.60	1,907.10	2,581.24	3,987.62
Total	31,871.44	45,513.42	35,012.32	128,535.97	104,674.58
Unallocated	380.71	23.17	183.18	521.08	187.19
Total Segment Results	32,252.15	45,536.59	35,195.50	129,057.05	104,861.77
Segment Assets					
1 Fund Based activities	3,908,165.00	4,283,455.01	3,599,691.36	3,908,165.00	3,599,691.36
2 Financial Products distribution	137,766.49	205,515.96	139,195.28	137,766.49	139,195.28
3 Capital Market activities	224,831.98	341,706.29	259,545.60	224,831.98	259,545.60
4 Others	-	-	-	-	-
Total	4,270,763.47	4,830,677.26	3,998,432.24	4,270,763.47	3,998,432.24
Unallocated	22,007.80	21,556.73	17,371.84	22,007.80	17,371.84
Total Segment Assets	4,292,771.27	4,852,233.99	4,015,804.08	4,292,771.27	4,015,804.08
Segment Liabilities					
1 Fund Based activities	3,318,729.03	3,728,044.31	3,136,292.36	3,318,729.03	3,136,292.36
2 Financial Products distribution	24,085.68	44,108.68	61,850.68	24,085.68	61,850.68
3 Capital Market activities	166,405.09	310,830.80	214,935.90	166,405.09	214,935.90
4 Others	-	-	-	-	-
Total	3,509,219.80	4,082,983.79	3,413,078.94	3,509,219.80	3,413,078.94
Unallocated	10,140.07	11,473.78	2,920.88	10,140.07	2,920.88
Total Segment Liabilities	3,519,359.87	4,094,457.57	3,415,999.82	3,519,359.87	3,415,999.82
Capital Employed (Segment Assets less Segment liabilities)					
1 Fund Based activities	589,435.97	555,410.70	463,399.00	589,435.97	463,399.00
2 Financial Products distribution	113,680.81	161,407.28	77,344.60	113,680.81	77,344.60
3 Capital Market activities	58,426.89	30,875.49	44,609.70	58,426.89	44,609.70
4 Others	-	-	-	-	-
Total capital employed in Segments	761,543.67	747,693.47	585,353.30	761,543.67	585,353.30
Unallocated	11,867.73	10,082.95	14,450.96	11,867.73	14,450.96
Total Capital Employed	773,411.40	757,776.42	599,804.26	773,411.40	599,804.26



IIFL Holdings Limited
CIN : L74999MH1995PLC093797

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

2. The above consolidated unaudited financial results for the quarter and nine months ended December 31, 2018, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 30, 2019. The Statutory Auditors of the Company have carried out the limited review of the aforesaid results and have issued an unmodified report.

3. The Company has adopted Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder (collectively referred to as the "Previous GAAP").

4. The comparative financial information of the Company for the quarter and nine months ended December 31, 2017 included in these consolidated financial results, are based on the financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006, have been restated to comply with Ind AS. Adjustments have been made to the previously issued said financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS.

Net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

(Rs. in Lakhs)

Particulars	Quarter ended	Nine Months ended
	December 31, 2017	December 31, 2017
	(Unaudited)	(Unaudited)
Net profit after tax as per Previous GAAP	30,125.86	84,408.92
Add/(less):		
- Fair valuation of Investments	418.57	2,280.39
- Effective interest rate on financial assets	542.85	818.11
- Effective interest rate on financial liabilities	26.19	(159.64)
- Expected credit loss	(12,172.56)	(22,846.36)
- Interest strip amortisation	3,388.06	3,775.41
- Reclassification of actuarial gains/losses on post-employment benefits to OCI	579.77	773.06
- Incremental cost on fair valuation of employee stock option plan	(304.13)	(837.43)
- Others	93.71	194.47
- Deferred tax impact on above adjustments	2,693.61	5,671.27
Net profit after tax as per Ind AS	25,391.94	74,078.20
Other Comprehensive Income (net of tax)	(382.01)	(509.27)
Total Comprehensive Income as per Ind AS	25,009.93	73,568.93

5. During the quarter ended December 31, 2018 IIFL Wealth Management Limited (Subsidiary of the Company) has acquired 100% shareholding in two companies namely Altioire Advisors Private Limited & Wealth Advisors (India) Private Limited, consequently the companies have become wholly owned subsidiaries of IIFL Wealth Management Limited



IIFL Holdings Limited
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6. The Board of Directors of the Company have declared an interim dividend of Rs.5/- per equity share having face value of Rs.2 each for the financial year 2018-2019. The Company has fixed February 07, 2019 as the record date for this purpose.
7. The Finance Committee of the Board of Directors of India Infoline Finance Limited at its Meeting held on January 11, 2019, approved the Shelf and Tranche 1 Prospectus for the issue of Secured Redeemable Non-Convertible Debentures / Unsecured Redeemable Non-Convertible Debentures upto Rs. 200,000 lakhs ("tranche I issue") to public, within the shelf limit of Rs. 500,000 lakhs, which is open for subscription from January 22, 2019.
8. The Board of Directors of IIFL Wealth Management Limited (Subsidiary of the Company) have approved the sale of 100 shares representing 100% of outstanding shares of IIFL Private Wealth (Suisse) SA.
9. During the quarter ended December 31, 2018 the Company has allotted 16,945 equity shares (previous quarter: 29,210 equity shares) having face value of Rs. 2/- each on exercise of stock options under the Employee Stock Option Schemes.
10. The Board of Directors of the Company at its meeting held on January 31 2018, have approved the Composite draft Scheme of Arrangement amongst the Company, India Infoline Media and Research Services Limited ("IIFL M&R"), IIFL Securities Limited ("IIFL Securities"), IIFL Wealth Management Limited ("IIFL Wealth"), India Infoline Finance Limited ("IIFL Finance"), IIFL Distribution Services Limited ("IIFL Distribution"), and their respective shareholders, under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") which inter-alia, envisages the following:
 - i. amalgamation of IIFL M&R with the Company;
 - ii. demerger of the Securities Business Undertaking (as defined in the Scheme) of the Company into IIFL Securities;
 - iii. demerger of the Wealth Business Undertaking (as defined in the Scheme) of the Company into IIFL Wealth;
 - iv. amalgamation of IIFL Finance with the Company; and
 - v. transfer of the Broking and Depository Participant Business Undertaking (as defined in the Scheme) of IIFL Wealth to its wholly owned subsidiary i.e., IIFL Distribution, on a going-concern basis.

The Appointed Date for the amalgamation of IIFL M&R with the Company is opening hours of 1 April 2017 and for all the other steps, the Appointed Date is opening hours of 1 April 2018. The shareholders of the respective entities have approved the scheme. The Scheme will be given effect upon receipt of the final approval of NCLT (National Company Law Tribunal) and other authorities.

11. The Consolidated unaudited financial results for the quarter and nine months ended December 31, 2018, as submitted to Stock Exchanges are also available on our website www.iifl.com.



IIFL Holdings Limited
CIN : L74999MH1995PLC093797

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

12. The figures for the quarter ended December 31, 2018 and December 31, 2017 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2018 and December 31, 2017 and the unaudited figures of half year ended September 30, 2018 and September 30, 2017 respectively. The figures for the quarter ended September 30, 2018 are the balancing figures between unaudited figures in respect of half year ended September 30, 2018 and unaudited figures in respect of quarter ended June 30, 2018.

By order of the Board
For IIFL Holdings Limited



Date: January 30, 2019
Place: Mumbai

R. Venkataraman
R Venkataraman
Managing Director
DIN: 00011919



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

TO THE BOARD OF DIRECTORS OF IIFL HOLDINGS LIMITED

Tel: +91 22 6185 4000
Fax: +91 22 6185 4101

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IIFL HOLDINGS LIMITED** ("the Company"), for the Quarter and Nine Months ended 31 December 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Kalpesh J. Mehta
Partner
(Membership No. 48791)

Mumbai, 30 January 2019

(Rs in Lakhs)

Particulars	Quarter ended			Nine months ended	
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	(Unaudited) (See Note 10)	(Unaudited) (See Note 10)	(Unaudited) (See Note 4 & 10)	(Unaudited)	(Unaudited) (See Note 4)
1. Income					
Revenue from operations					
a. Revenue from Operations (See Note 3)	2,721.38	848.15	4,012.46	5,199.09	10,168.66
b. Other Income	155.76	327.80	262.45	613.52	1,074.24
Total Revenue (a+b)	2,877.14	1,175.95	4,274.91	5,812.61	11,242.90
2. Expenses					
a. Employee benefits expense	317.36	252.30	34.49	777.29	685.70
b. Finance Cost	-	-	185.50	-	502.01
c. Depreciation and amortisation expense	28.27	23.03	21.84	74.33	63.51
d. Administration and other expense	128.25	188.10	100.23	461.45	366.22
Total Expenses (a+b+c+d)	473.88	463.43	342.06	1,313.07	1,617.44
3. Profit before exceptional items and tax (1-2)	2,403.26	712.52	3,932.85	4,499.54	9,625.46
4. Exceptional items	-	-	-	-	-
5. Profit before tax (3-4)	2,403.26	712.52	3,932.85	4,499.54	9,625.46
6. Tax Expenses					
a. Current Tax	54.80	(2.68)	393.88	165.86	2,058.41
b. Deferred Tax	(2.38)	1.11	103.97	3.24	234.00
c. Tax adjustment for prior year	6.64	-	155.05	6.64	155.05
Total Tax Expenses (a+b+c)	59.06	(1.57)	652.90	175.74	2,447.46
7. Net profit after tax for the period from continuing operations (5-6)	2,344.20	714.09	3,279.95	4,323.80	7,178.00
8. Other Comprehensive Income/ (loss) (OCI)					
Other Comprehensive Income for the period (net of tax)	(5.39)	0.87	(23.08)	56.98	(23.52)
9. Total Comprehensive Income for the Period (7+8)	2,338.81	714.96	3,256.87	4,380.78	7,154.48
10. Paid up Equity Share Capital (Face Value of Rs.2 each) (see note 5)	6,381.63	6,381.29	6,369.51	6,381.63	6,369.51
11. Earnings Per Share (Face Value Rs. of 2 each)					
Basic (In Rs.) *	0.73	0.22	1.02	1.37	2.25
Diluted (In Rs.) *	0.73	0.22	1.02	1.37	2.24

* Quarter & Nine months ended numbers are not annualised

For IIFL Holdings Limited

R. Venkataraman

R. Venkataraman
Managing Director
(DIN: 00011919)



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IIFL Holdings Limited
CIN : L74999MH1995PLC093797

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

1. The above unaudited standalone financial results for the quarter and nine months ended December 31, 2018, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 30, 2019. The Statutory Auditors of the Company have carried out the limited review of the aforesaid results and have issued an unmodified report.
2. The Company has adopted Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder (collectively referred to as the "Previous GAAP").
3. Revenue from operations for quarter ended December 31, 2018, includes dividend from a subsidiary company of Rs. 2,250 Lakhs (previous quarter Rs. NIL).
4. The comparative financial information of the Company for the quarter and nine months ended December 31, 2018 included in these standalone financial results, are based on the financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006, have been restated to comply with Ind AS. Adjustments have been made to the previously issued said financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS.

Net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

(Rs in Lakhs)

Particulars	Quarter ended December 31, 2017	Nine months ended December 31, 2017
	(Unaudited)	(Unaudited)
Net profit after tax as per Previous GAAP	3,306.61	7,199.63
Add/(less):		
- Fair valuation of Investments	18.88	149.08
- Reclassification of actuarial gains/losses on post-employment benefits to OCI	35.29	35.97
- Incremental cost on fair valuation of employee stock option plan	(62.08)	(142.64)
- Deferred tax impact on above adjustments	(18.75)	(64.04)
Net profit after tax as per Ind AS	3,279.95	7,178.00
Other Comprehensive Income (net of tax)	(23.08)	(23.52)
Total Comprehensive Income as per Ind AS	3,256.87	7,154.48

5. During the quarter ended December 31, 2018, the Company has allotted 16,945 equity shares (previous quarter: 29,210) of Rs. 2/- each on exercise of stock options under the Employee Stock Option Schemes.



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6. The Board of Directors of the Company has declared an interim dividend of Rs. 5 per equity share of the face value of Rs.2 each for the financial year 2018-2019. The Company has fixed February 07, 2019 as the record date for this purpose.
7. The Company's main business is investment banking activity. All other activities revolve around the main business. Further all activities are carried out within India. As such there are no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on "Operating Segment".
8. The Board of Directors of the Company at its meeting held on 31 January 2018, has approved the draft Composite Scheme of Arrangement amongst the Company, India Infoline Media and Research Services Limited ("IIFL M&R"), IIFL Securities Limited ("IIFL Securities"), IIFL Wealth Management Limited ("IIFL Wealth"), India Infoline Finance Limited ("IIFL Finance"), IIFL Distribution Services Limited ("IIFL Distribution"), and their respective shareholders, under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") which inter-alia, envisages the following:
 - i. amalgamation of IIFL M&R with the Company;
 - ii. demerger of the Securities Business Undertaking (as defined in the Scheme) of the Company into IIFL Securities;
 - iii. demerger of the Wealth Business Undertaking (as defined in the Scheme) of the Company into IIFL Wealth;
 - iv. amalgamation of IIFL Finance with the Company; and
 - v. transfer of the Broking and Depository Participant Business Undertaking (as defined in the Scheme) of IIFL Wealth to its wholly owned subsidiary i.e., IIFL Distribution, on a going-concern basis.

The shareholders of the respective entities have approved the scheme. The scheme will be given effect upon receipt of the final approval of NCLT and other Authorities.

9. The standalone financial results for the quarter and nine months ended December 31, 2018, as submitted to Stock Exchanges are also available on our website www.iifl.com.
10. The figures for the quarter ended December 31, 2018 and December 31, 2017 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2018 and December 31, 2017 and the unaudited figures of half year ended September 30, 2018 and September 30, 2017 respectively. The figures for the quarter ended September 30, 2018 are the balancing figures between unaudited figures in respect of half year ended September 30, 2018 and unaudited figures in respect of quarter ended June 30, 2018.



By order of the Board
For IIFL Holdings Limited

R. Venkataraman

R Venkataraman
Managing Director
DIN: 00011919



Date: January 30, 2019
Place: Mumbai