



January 30, 2023

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL
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Sub: Investor Presentation on Unaudited Financial Results for the quarter and nine month ended December 31, 2022

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the investor presentation on the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022.

The said presentation has also been made available on the website of the Company, i.e. www.iifl.com.

Kindly take above on record and oblige.

Thanking You,
Yours faithfully,

For **IIFL Finance Limited**

Sneha Patwardhan
Company Secretary
Email ID: csteam@iifl.com
Encl: as above

CC:
Singapore Exchange Securities Trading Limited
2, Shenton Way, #02-02, SGX Centre 1,
Singapore - 068 804

IIFL Finance Limited

CIN No.: L67100MH1995PLC093797

Corporate Office – 802, 8th Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai 400069

Tel: (91-22) 6788 1000 .Fax: (91-22) 6788 1010

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

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Performance review

Quarter ended December, 2022
(Q3FY23 and 9MFY23)

Bloomberg: IIFL IN
January 30, 2023

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Quarterly Snapshot (Consolidated)

Quarter net profit ₹423 Crore - up 37% yoy, 7% qoq; RoE at 17.9%

(₹ Cr)	Q3FY23	Q3FY22	YoY %	Q2FY23	QoQ %
Loan AUM	57,941	46,780	24%	55,302	5%
PPOP	772.7	611.3	26%	688.8	12%
PAT (pre NCI)	423.2	309.9	37%	397.1	7%
PAT (post NCI)	378.3	309.7	22%	379.6	(0%)
Gross NPA %	2.08%	2.79%	(0.7%)	2.42%	(0.3%)
Net NPA %	1.06%	1.47%	(0.4%)	1.22%	(0.2%)

Interim dividend of 200% or ₹4 per share (on ₹2 paid up)

- Note:
1. NCI: non-controlling interest
 2. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per Ind AS accounting

Earnings per share

₹10

(Not annualized)

Book value per share

₹225.6

Return on Equity

17.9%

Return on Assets

3.4%

Capital Adequacy

NBFC	HFC
21.5%	49.3%

Net gearing

3.2x

Liquidity

₹8,562 Cr

Quarterly Results (Consolidated)

Income ₹1,339 - up 30% yoy, 8% qoq; PPOP ₹773 - up 26% yoy, 12% qoq

₹ Cr	Q3FY23	Q3FY22	Y-o-Y	Q2FY23	Q-o-Q
Interest income	1,618.6	1,412.0	15%	1,538.9	5%
Interest expense	(809.5)	(772.8)	5%	(775.8)	4%
Net interest income	809.1	639.2	27%	763.0	6%
Non-fund based income	530.3	392.7	35%	476.6	11%
Total income	1,339.4	1,032.0	30%	1,239.7	8%
Operating expense	(566.7)	(420.7)	35%	(550.8)	3%
Pre provision operating profit	772.7	611.3	26%	688.8	12%
Loan losses & provision	(213.1)	(255.9)	(17%)	(196.0)	9%
Net Gain/(Loss) on Fair Value Changes	(4.4)	38.9	(111%)	36.6	(112%)
Profit before tax	555.1	394.3	41%	529.4	5%
Profit after tax (pre minority)	423.2	309.9	37%	397.1	7%
Minority Interest	(44.9)	(0.2)		(17.5)	
Profit after tax (post minority)	378.3	309.7	22%	379.6	(0%)
Total Comprehensive Income (post minority)	379.6	319.9	19%	405.1	(6%)
Book value per share (₹)	225.6	160.5		215.2	
Earnings per share (₹ not annualized)	10.0	8.2		10.0	

Quarterly Income Analysis (Consolidated)

Non fund income 40% of total income

₹ Cr	Q3FY23	Q3FY22	Y-o-Y	Q2FY23	Q-o-Q
Loan book using risk capital	35,237	30,380	16%	33,582	5%
Securitized book	1,049	3,191	(67%)	1,580	(34%)
Loan Book (Ind AS Balance sheet)	36,286	33,571	8%	35,162	3%
Assigned assets	15,939	12,365	29%	15,438	3%
Co-lending book	5,716	845	577%	4,703	22%
Assets under management	57,941	46,780	24%	55,302	5%
₹ Cr	Q3FY23	Q3FY22	Y-o-Y	Q2FY23	Q-o-Q
Interest income	1,618.6	1,412.0	15%	1,538.9	5%
Interest expense	(809.5)	(772.8)	5%	(775.8)	4%
NII at IndAS balance sheet loan book (A)	809.1	639.2	27%	763.0	6%
Income from assigned assets	453.8	310.2	46%	418.3	8%
Other Income (Fee and commission income)	76.5	82.0	(7%)	58.3	31%
Non-fund based income (B)	530.3	392.7	35%	476.6	11%
Total Income (A)+(B)	1,339.4	1,031.9	30%	1,239.7	8%
Fund Based: Non fund based ratio (%)					
Fund based income	60%	62%		62%	
Non-fund based income	40%	38%		38%	

Note: Co-lending includes Business Correspondence and Co-origination

Nine monthly Results (Consolidated)

Income ₹3,768 - up 35% yoy; PPOP at ₹2,136, up 27% yoy

₹ Cr	9MFY23	9MFY22	Y-o-Y
Interest income	4,589.8	3,999.3	15%
Interest expense	(2,361.3)	(2,217.8)	6%
Net interest income	2,228.4	1,781.5	25%
Non-fund based income	1,539.7	1,018.2	51%
Total income	3,768.1	2,799.7	35%
Operating expense	(1,632.6)	(1,123.3)	45%
Pre provision operating profit	2,135.5	1,676.4	27%
Loan losses & provision	(657.9)	(631.1)	4%
Net Gain/(Loss) on Fair Value Changes	40.8	71.1	(43%)
Profit before tax	1,518.5	1,116.4	36%
Profit after tax (pre minority)	1,150.0	867.3	33%
Minority Interest	(62.4)	(0.3)	
Profit after tax (post minority)	1,087.5	866.9	25%
Total Comprehensive Income (post minority)	1,116.3	858.9	30%
Book value per share (₹)	225.6	160.5	
Earnings per share (₹ not annualized)	28.6	22.9	

Nine monthly Income Analysis (Consolidated)

Non fund income 41% of total income

₹ Cr	9MFY23	9MFY22	Y-o-Y
Loan book using risk capital	35,237	30,380	16%
Securitized book	1,049	3,191	(67%)
Loan Book (Ind AS Balance sheet)	36,286	33,571	8%
Assigned assets	15,939	12,365	29%
Co-lending book	5,716	845	577%
Assets under management	57,941	46,780	24%
₹ Cr	9MFY23	9MFY22	Y-o-Y
Interest income	4,589.8	3,999.3	15%
Interest expense	(2,361.3)	(2,217.8)	6%
NII at IndAS balance sheet loan book (A)	2,228.4	1,781.5	25%
Income from off book assets	1,321.0	816.6	62%
Other Income (Fee and commission income)	218.6	201.6	8%
Non-fund based income (B)	1,539.7	1,018.2	51%
Total Income (A)+(B)	3,768.1	2,799.2	35%
Fund Based: Non fund based ratio (%)			
Fund based income	59%	64%	
Non-fund based income	41%	36%	

Consolidated Balance Sheet as at December 31, 2022

Total Equity at ₹9,911 Cr

ASSETS (₹ Cr)		Q2FY23
1	Financial Assets	
(a)	Cash and Bank Balances	5,594
(b)	Receivables	170
(c)	Loan Assets	36,234
(d)	Investments	3,683
(e)	Other financial assets	1,718
	Total Financial Assets (A)	47,400
2	Non-Financial Assets	
(a)	Current & Deferred tax assets (Net)	338
(b)	Property, Plant and Equipment etc.	869
(c)	Other non-financial assets	299
	Total Non-Finance Assets (B)	1,507
	Total Assets (A)+(B)	48,906

LIABILITIES AND EQUITY (₹ Cr)		Q2FY23
1	Financial Liabilities	
(a)	Payables	216
(b)	Borrowings	
	- NCDs	10,263
	- Bank Borrowings	21,760
	- Others	3,979
(c)	Other financial liabilities	2,547
	Total Financial Liabilities (A)	38,765
2	Non-Financial Liabilities (B)	230
3	Equity	9,911
(a)	Equity share capital	76
(b)	Other Equity	8,669
	Shareholder's Equity (C)	8,745
	Non Controlling Interest (D)	1,166
	Total Liabilities and Equity (A)+(B)+(C)+(D)	48,906

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Key business metric - Loan AUM growth

Core loan products AUM has grown at 25% CAGR

Latest quarter

Loan AUM (₹ Cr)	Q3FY23	Mix %	Q3FY22	YoY %	Q2FY23	QoQ %
Home Loan	20,389	35%	16,495	24%	19,681	4%
Gold Loan	18,284	32%	14,606	25%	17,832	3%
Loan against property	6,186	11%	5,415	14%	5,986	3%
Digital Loan	1,996	3%	1,715	3%	1,999	(1%)
Microfinance	7,834	14%	5,062	55%	6,724	17%
Core Business	54,689	95%	43,293	26%	52,221	5%
CRE & others	2,705	5%	2,783	(3%)	2,593	4%
Capital Market	546	1%	704	(22%)	488	12%
Total	57,941		46,780	24%	55,302	5%

Subsidy ₹260cr was received in last quarter, netted from Loan AUM

RBI Sep'22 guidelines impacted origination from digital partners

MFI Industry has been witnessing robust growth

New CRE loans are from HFC for construction of approved projects

Key business metrics

Loan AUM growth

Portfolio Yield

Cost of borrowing

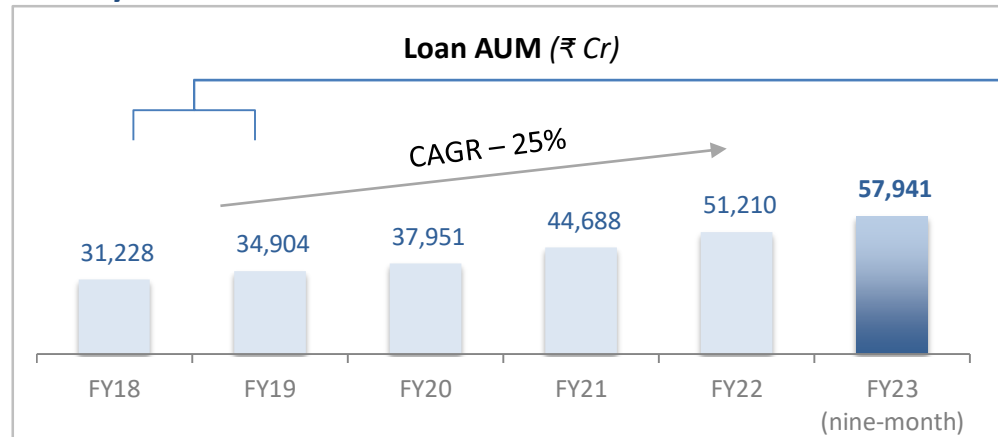
Asset quality

Profitability

Capital & gearing

Liquidity

Last 5 years



Commercial vehicles business (₹3,620 Cr) was divested in FY19

Key business metric – Portfolio yield

Yield is improving with focus on small ticket granular loans

Latest quarter

Portfolio yield %	Q3FY23	Q3FY22	YoY %	Q2FY23	QoQ %
Home Loan	10.9%	10.1%	0.87%	10.6%	0.36%
Gold Loan	17.8%	17.4%	0.38%	17.5%	0.34%
Loan against property	16.8%	14.1%	2.65%	16.1%	0.74%
Digital Loan	22.7%	20.5%	2.17%	21.9%	0.75%
Microfinance	23.3%	22.0%	1.27%	22.4%	0.88%
Core Business	16.1%	14.9%	1.27%	15.6%	0.59%
CRE & others	15.5%	14.7%	0.75%	15.3%	0.11%
Capital Market	12.4%	11.8%	0.57%	12.3%	0.07%
Total	16.1%	14.8%	1.26%	15.5%	0.56%

Focus on small ticket lap has let to increase in yields

Post RBI liberalization, yield is improving

Key business metrics

Loan AUM growth

Portfolio Yield

Cost of borrowing

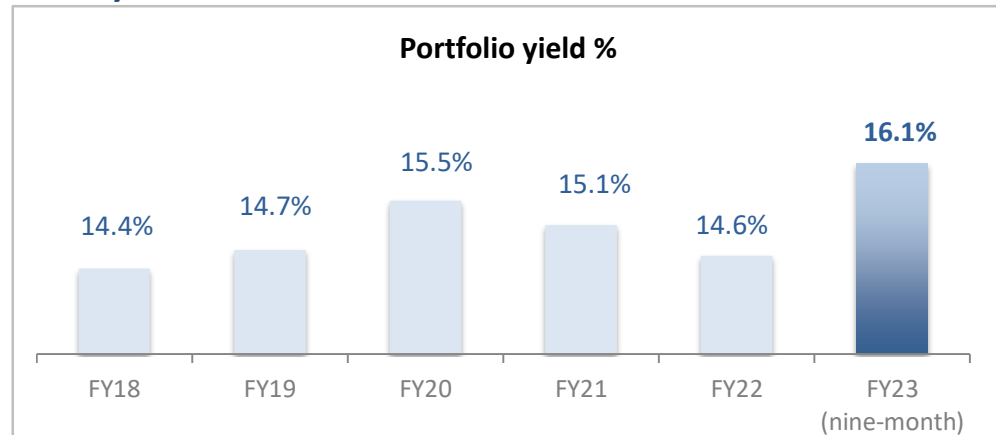
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Last 5 years



There has been a systemic interest rate increase across all sectors

Key business metric – Cost of borrowing

Latest quarter

Cost of borrowing %	Q3FY23	Q3FY22	YoY %	Q2FY23	QoQ %
Total Borrowings (Consol)	36,001	33,669	7%	34,765	4%
- IIFL Finance Standalone	15,015	16,246	(8%)	15,273	(0%)
- IIFL Home Finance	14,965	13,619	10%	14,415	4%
- IIFL Samasta Finance	5,796	4,987	36%	5,605	3%
Cost of Funds %	8.79%	8.69%	0.10%	8.63%	0.16%
- IIFL Finance Standalone	8.99%	8.70%	0.29%	8.88%	0.11%
- IIFL Home Finance	8.24%	8.11%	0.12%	8.09%	0.15%
- IIFL Samasta Finance	10.03%	9.82%	0.21%	9.86%	0.17%

Despite repo rate increase of 2.25%, cost of fund rise has been marginal

Key business metrics

Loan AUM growth

Portfolio yield

Cost of borrowing

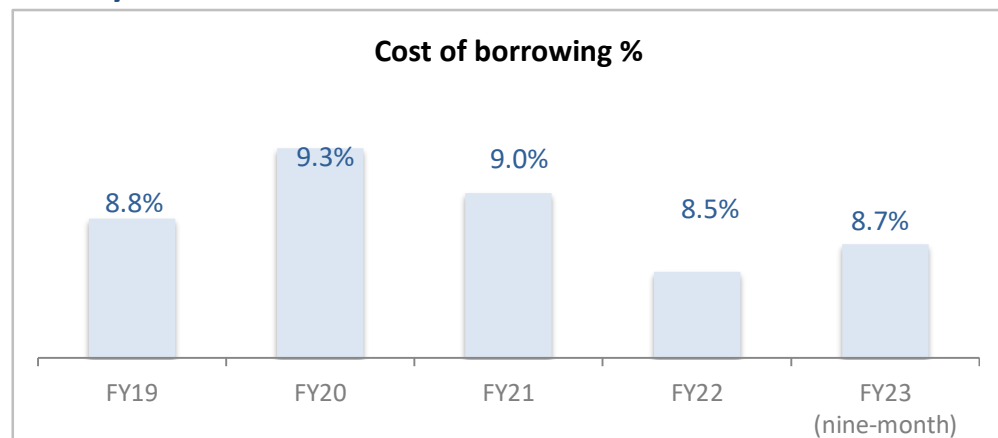
Asset quality

Profitability

Capital & gearing

Liquidity

Last 5 years



- IIFL Finance: **AA/Stable** by CRISIL, ICRA, CARE and **A1+** by CRISIL, ICRA
- IIFL Home Finance: **AA/Stable** by CRISIL, ICRA, CARE and **A1+** by CRISIL, ICRA
- IIFL Samasta Finance: **AA-/Stable** by CRISIL and **A1+** by CRISIL, ICRA

Key business metric – Asset quality

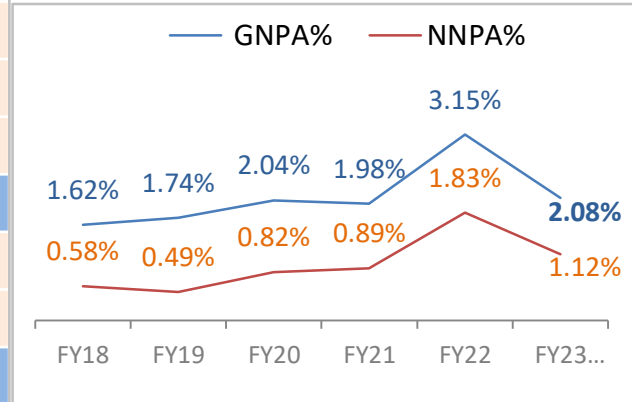
Non performing assets have consistently been lower than the peer group through cycles

Latest quarter

GNPA %	Q3FY23	Q3FY22	YoY %	Q2FY23	QoQ %
Home Loan	2.16%	1.79%	0.37%	2.44%	(0.28%)
Gold Loan	0.84%	0.93%	(0.09%)	0.83%	0.01%
Loan against property	3.90%	4.14%	(0.24%)	4.26%	(0.36%)
Digital Loan ¹	3.34%	5.94%	(2.60%)	4.24%	(0.90%)
Microfinance	2.65%	3.65%	1.00%	3.50%	(0.85%)
Core Business	2.25%	2.75%	(0.50%)	2.62%	(0.37%)
CRE	0.39%	3.67%	(3.28%)	0.40%	(0.01%)
Capital Market	0.00%	0.00%	-	0.00%	-
Total	2.08%	2.79%	(0.71%)	2.42%	(0.34%)

Reported GNPA spike for FY22 is due to change in NPA recognition norms pursuant to RBI circular

Last 5 years



Key business metrics

Loan AUM growth

Portfolio Yield

Cost of borrowing

Asset quality

Profitability

Capital & gearing

Liquidity

Stage-wise break up

Loan book (₹ Cr)	0 dpd	1-30 dpd	31-90 dpd	90+ dpd	Total	Provision %			Provision	
	Stage 1		Stage 2	Stage 3		Stage 1	Stage 2	Stage 3	As per RBI	As per ECL
Home Loans	10,335	542	538	252	11,667	1.3%	9.5%	44.0%	101.4	307.8
Business Loans	5,509	473	634	253	6,869	2.6%	13.5%	48.3%	99.2	361.1
Gold Loans	6,484	656	839	68	8,047	0.7%	0.8%	16.2%	44.3	67.2
Microfinance	5,847	113	321	171	6,452	2.0%	5.2%	68.6%	104.1	251.1
CRE	2,073	371	250	10	2,705	8.6%	12.2%	67.7%	54.4	247.0
Capital Market	508	16	23	0	546	0.4%	1.9%	0.0%	1.9	2.7
Total	30,756	2,171	2,604	754	36,286	2.1%	7.3%	48.9%	405.3	1,236.8

1. Excluding discontinued business

Key business metric – Profitability

Net profit has grown at CAGR of 21%, despite covid & liquidity squeeze periods

Latest quarter

(₹ Cr)	Q3FY23	Q3FY22	YoY %	Q2FY23	QoQ %
Total Income ¹	1,339.4	1,032.0	30%	1,239.7	8%
NIM %	9.21%	7.29%	1.92%	8.93%	0.28%
Operating cost	(566.7)	(420.7)	35%	(550.8)	3%
PPOP	772.7	611.3	26%	688.8	12%
PAT (pre NCI)	423.2	309.9	37%	397.1	7%
PAT (post NCI)	378.3	309.7	22%	379.6	(0%)
Cost to Income %	42%	39%	3.17%	43%	0.71%

Full accounting impact ADIA equity infusion in Q2 in sub of ₹2,200cr

Key business metrics

Loan AUM growth

Portfolio Yield

Cost of borrowing

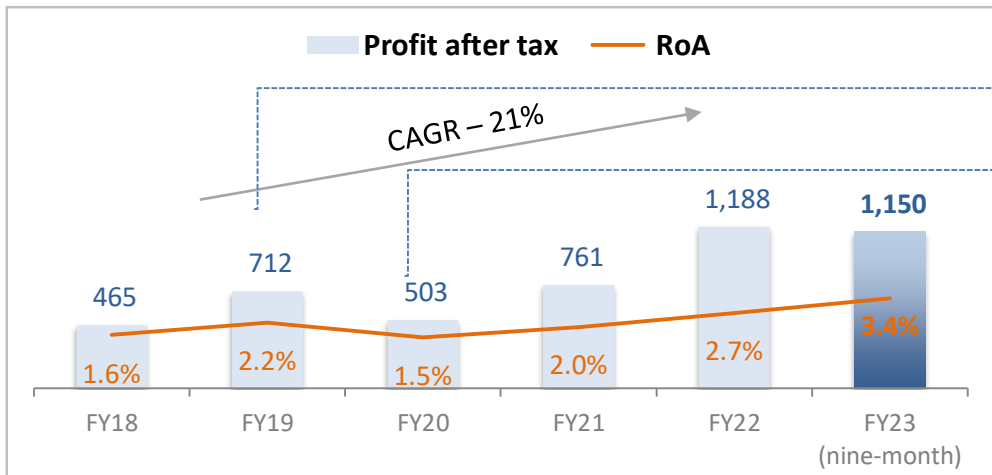
Asset quality

Profitability

Capital & gearing

Liquidity

Last 5 years



FY19 profits included ₹105 cr non-recurring gain on sale of CV business

FY20 profits were impacted by Covid provisions

Note:

1. Excluding fair value changes
2. Abbreviations used – PPOP: Pre-provision operating profit, NCI: non-controlling interest, ROA: Return on Asset

Key business metric – Capital & gearing

Robust financials with capital adequacy at over 20% and gearing close to 3x

Latest quarter

(₹ Cr)	Q3FY23	Q3FY22	YoY %	Q2FY23	QoQ %
Networth (Excl. Minority)	8,571	6,089	41%	8,172	5%
CRAR %					
IIFL Finance (Standalone)	21.5%	25.4%	(3.89%)	21.7%	(0.24%)
- Tier 1	13.8%	18.0%	(4.17%)	14.0%	(0.19%)
- Tier 2	7.7%	7.4%	0.28%	7.7%	(0.05%)
IIFL Home Finance	49.3%	31.4%	(17.59%)	52.0%	(2.76%)
- Tier 1	40.7%	22.1%	18.64%	43.2%	(2.43%)
- Tier 2	8.5%	9.6%	(1.05%)	8.9%	(0.33%)

ADIA invested ₹2200cr for a 20% stake in the the HFC.

Well above the statutory threshold of 15% CRAR.

Key business metrics

Loan AUM growth

Portfolio Yield

Cost of borrowing

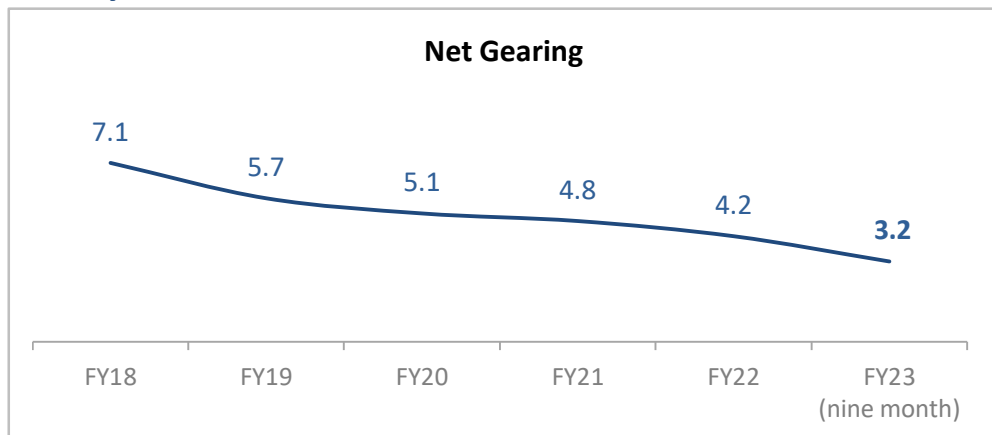
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Last 5 years

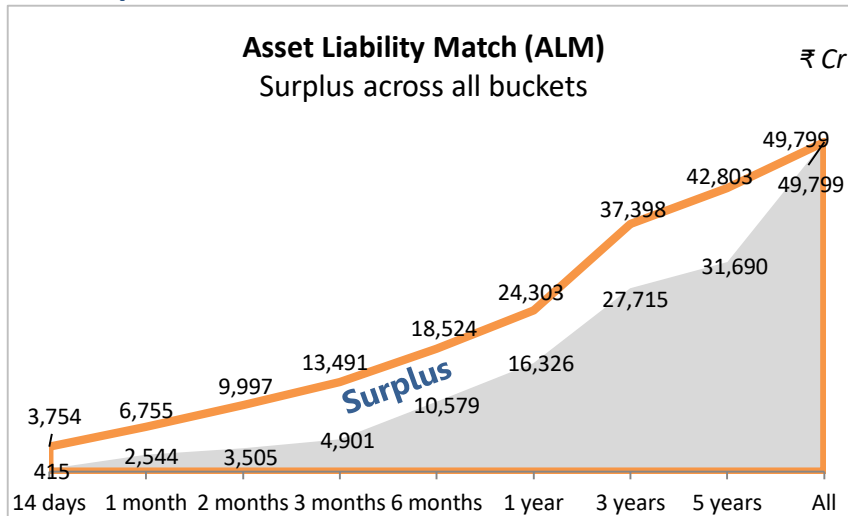


Note: Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per Ind AS accounting

Key business metric – Liquidity

Well covered to not only meet obligations but sustain growth as well

Latest quarter



There is surplus in every bucket & no ALM mismatch in any bucket

Key business metrics

Loan AUM growth

Portfolio Yield

Cost of borrowing

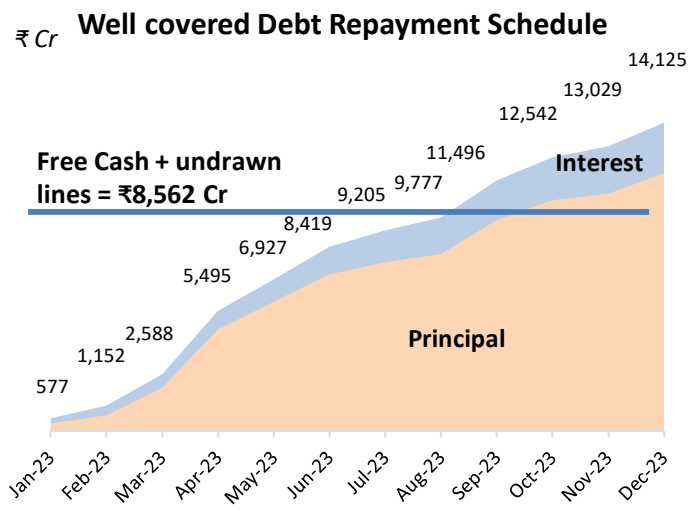
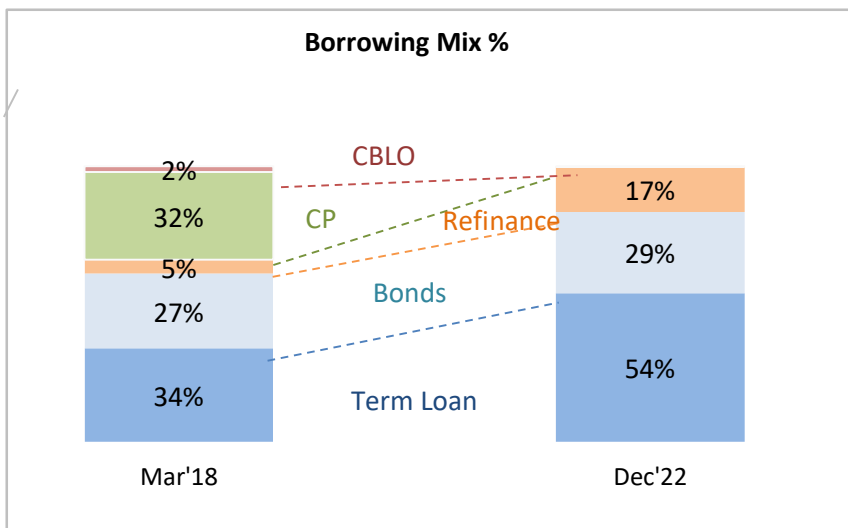
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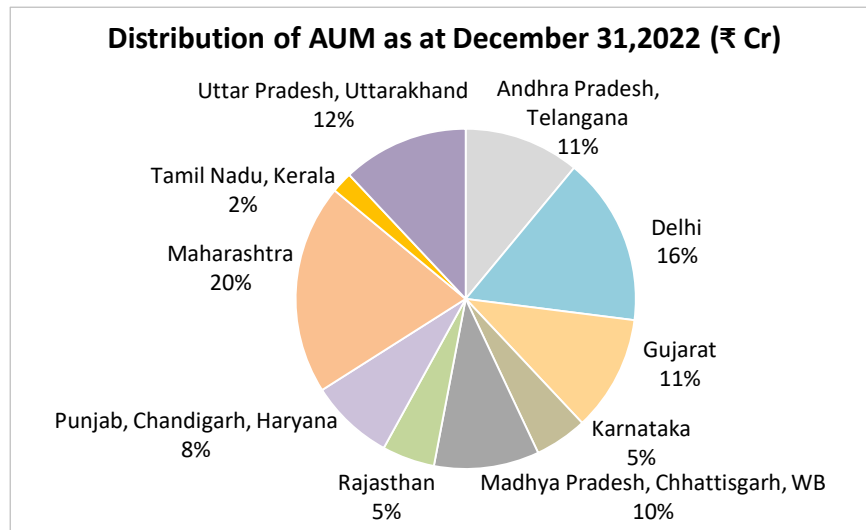


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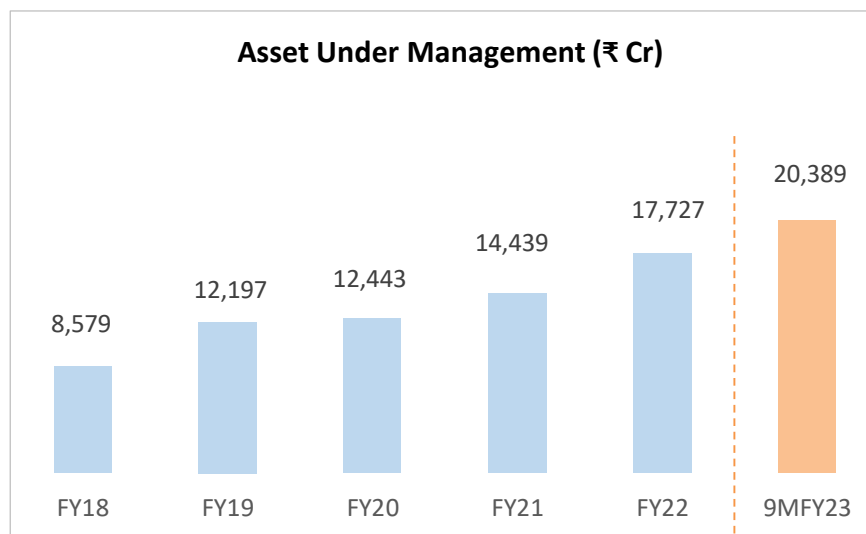
Home loan – Product overview

Small loans for affordable homes, in small towns and suburbs of metros

- ✓ Primary focus on **affordable** and non-metro customers.
- ✓ **71%** of home loans under **Priority Sector Lending** category.
- ✓ Focus is on first time home buyers.
- ✓ **99% home loans** are on-boarded and decisioned through **digital platform**
- ✓ **Market Opportunity:** Affordable housing market to touch **₹13 trillion** by **FY25** from the current ₹9 trillion. Also, by 2030, **41%** of India's population is expected to **reside in urban areas**

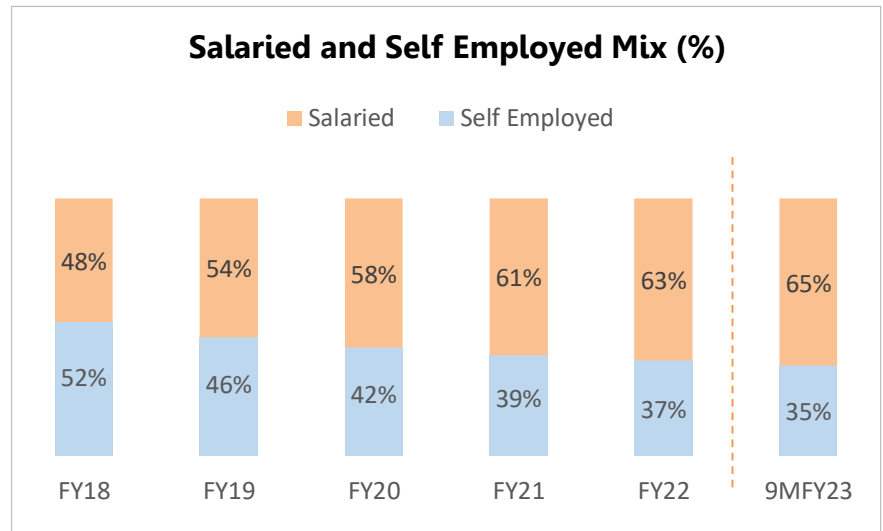
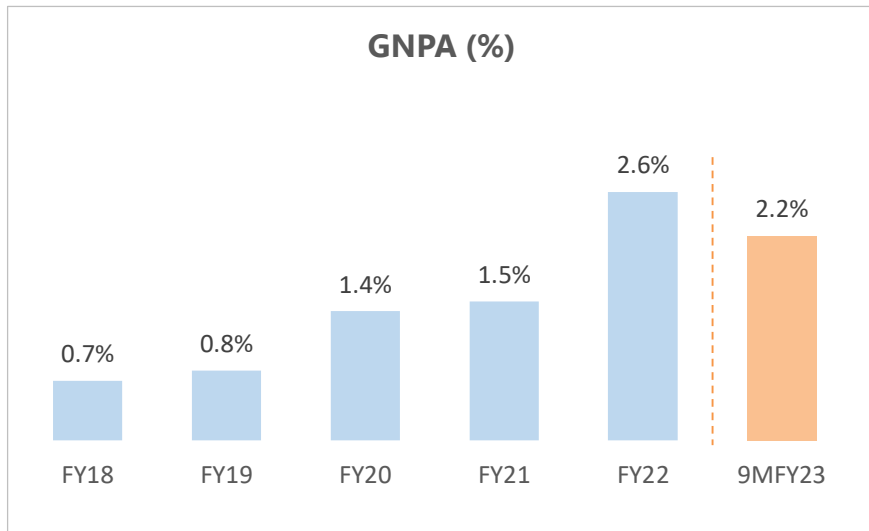
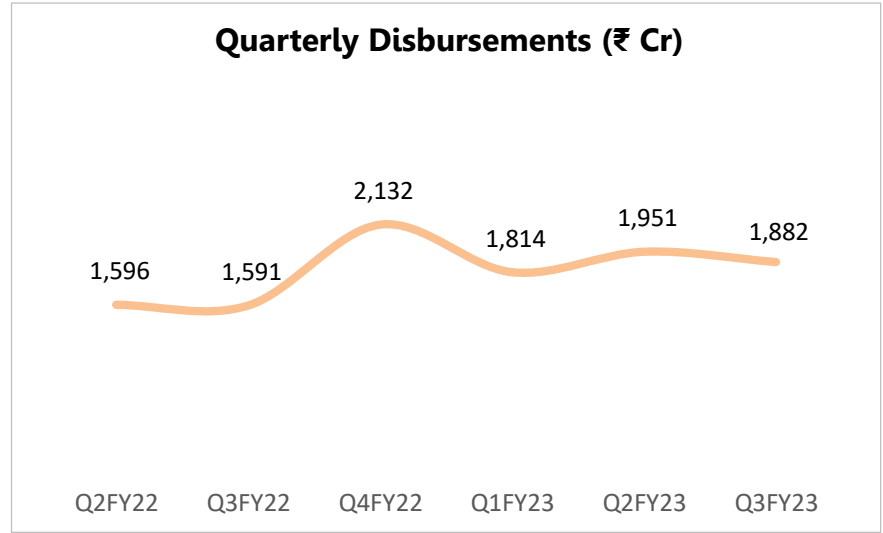
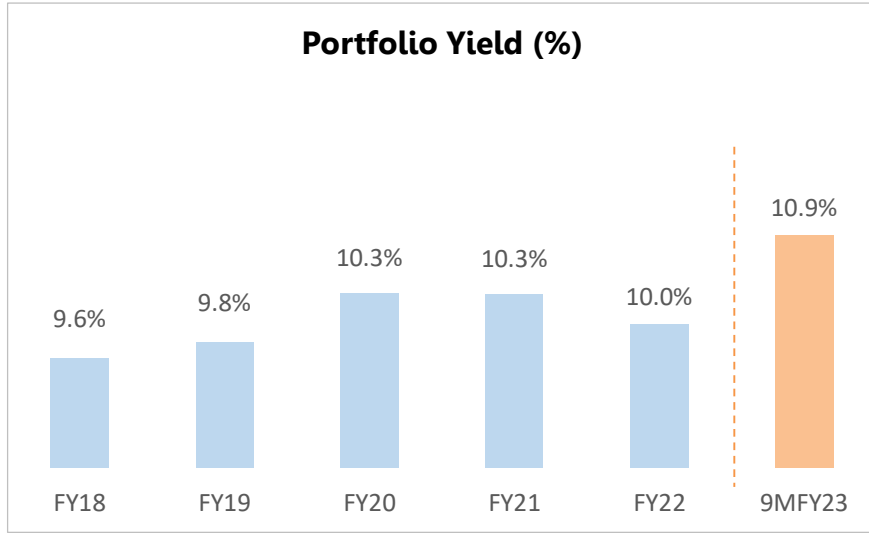


Onboarding Average Ticket Size ₹ 13.0 Lakhs	Tenor up to 20 years
Loan to Value 72%	Salaried / Self employed 65% / 35%



Home loan – financial overview

Improving yields and asset quality

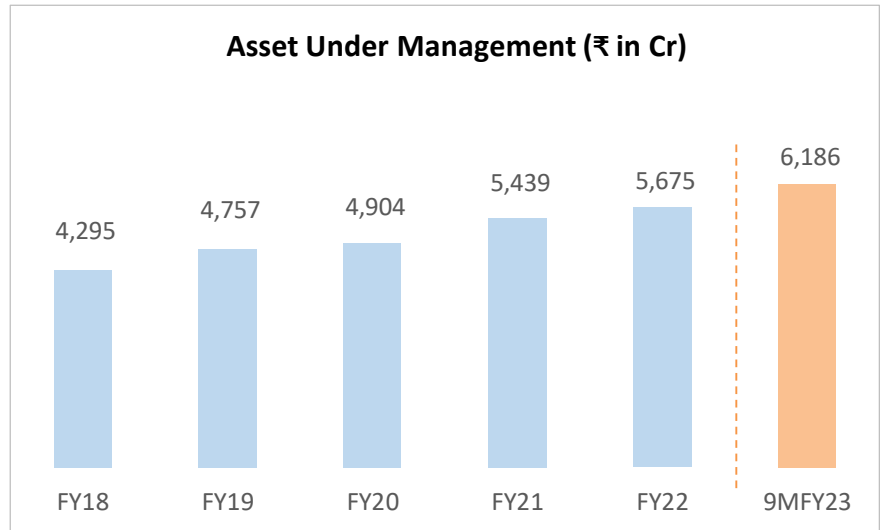
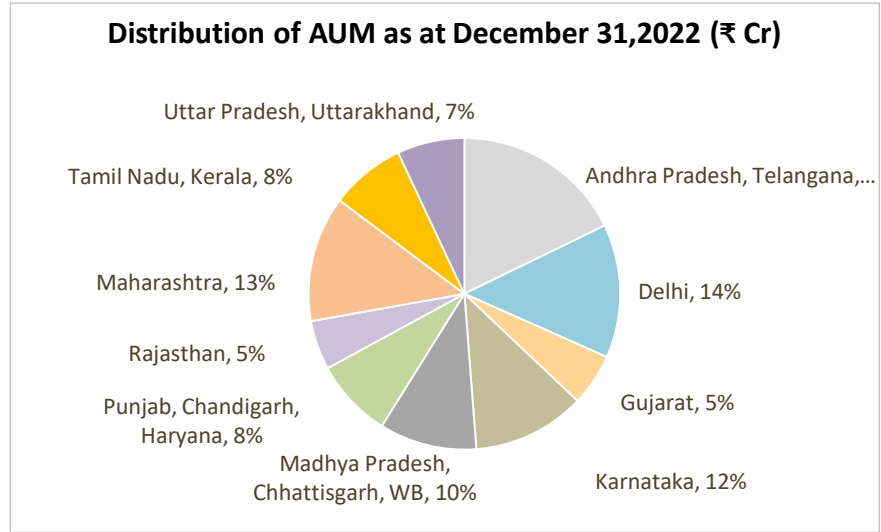


GNPA on AUM stood at 1.63% as on December 31, 2022

Loan Against Property (LAP) – product overview

Focus on digital lending to MSME sector and individuals

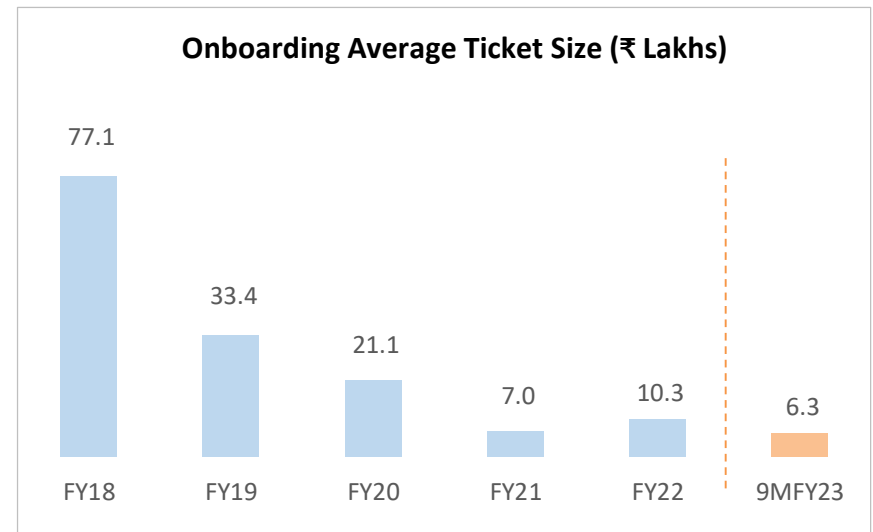
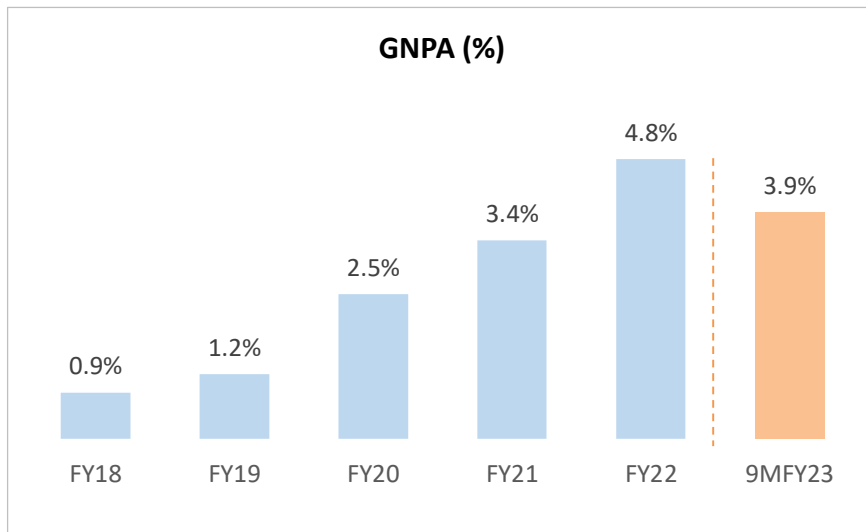
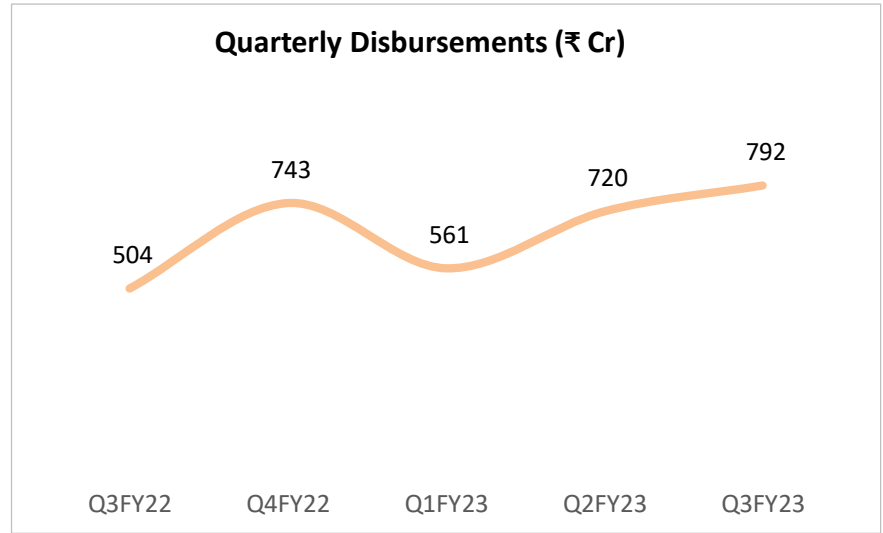
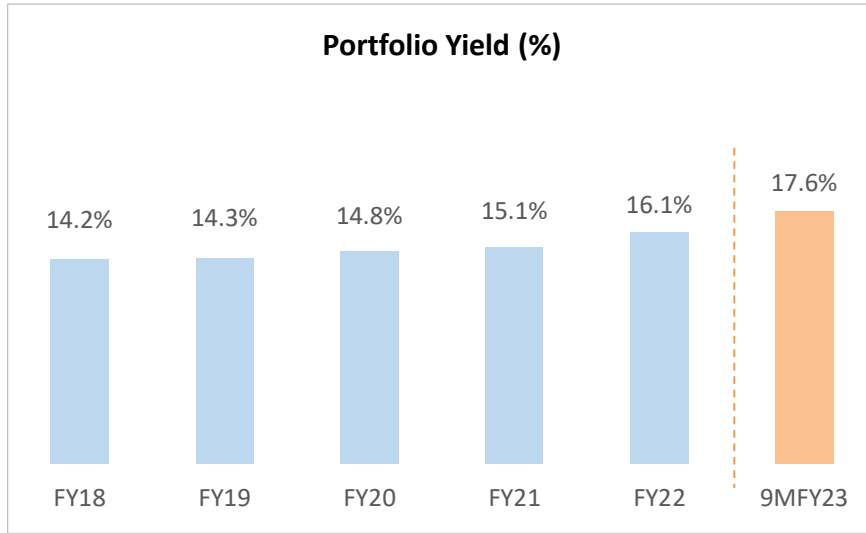
- ✓ For secured business loans **against residential, commercial and industrial property**
- ✓ End use is for business expansion or personal needs
- ✓ Focus on balancing prudent credit underwriting with instant in-principle decision
- ✓ Customer segment with informal source of income or informal property type
- ✓ **Market Opportunity:** The Indian LAP market is forecasted to grow at a CAGR of 14% in value terms to reach USD 857.87 billion by FY26



Active Customer Count 0.8 Lakhs	Tenor up to 12 years
Customer Addition (9MFY23) 0.3 Lakhs	Salaried / Self employed 17% / 83%

Loan Against Property (LAP) – financial overview

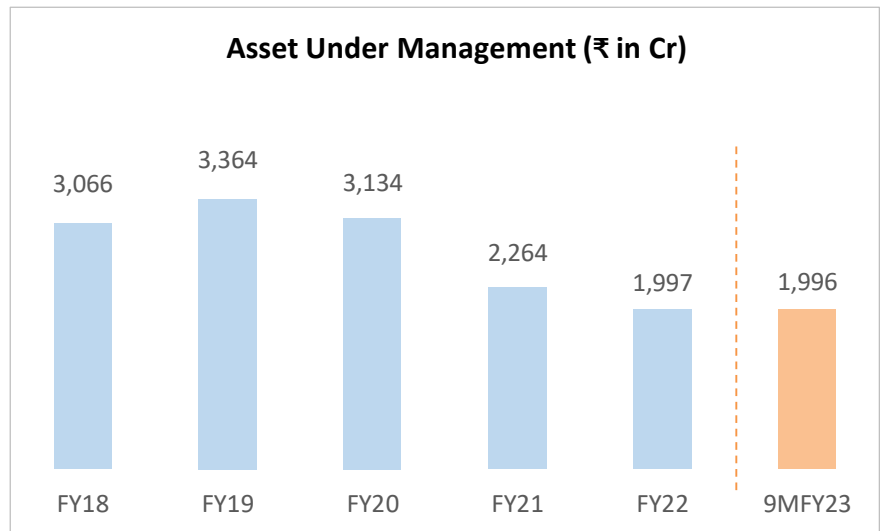
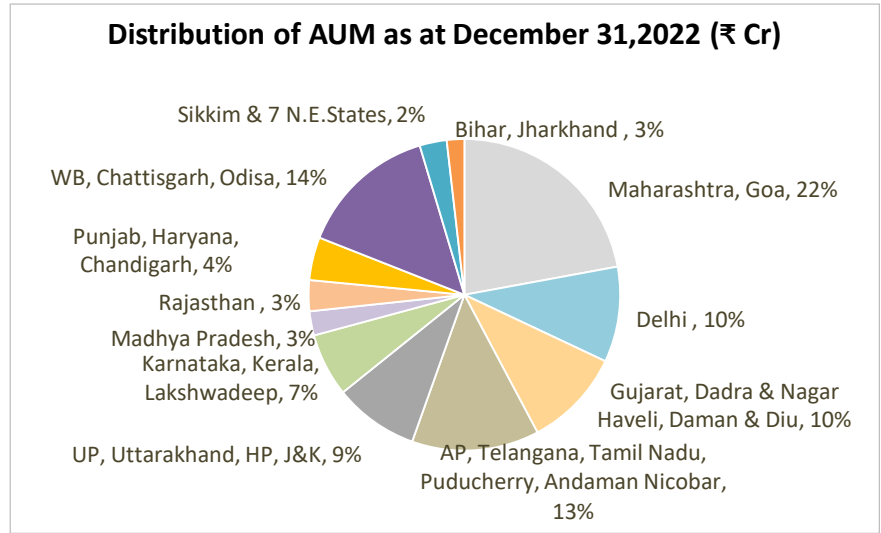
Improving yields and asset quality; disbursals turning granular



Digital loan – product overview

Focus on digital lending to MSME sector and individuals

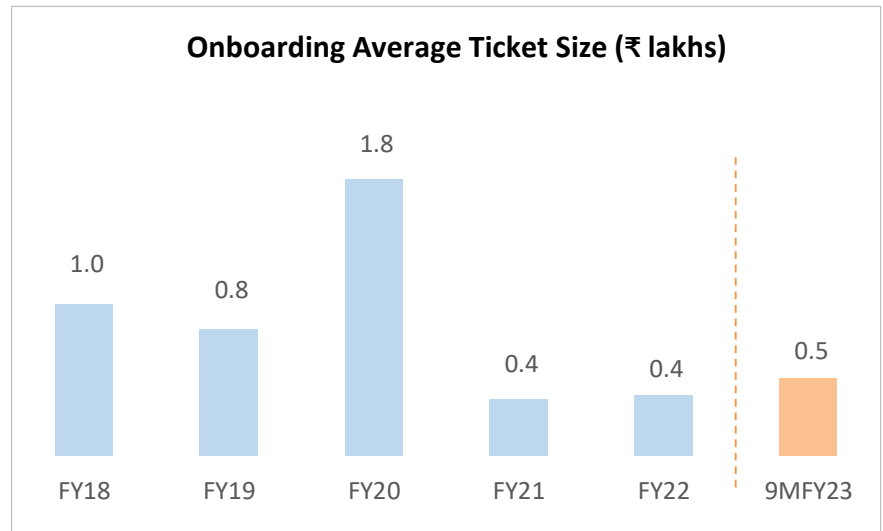
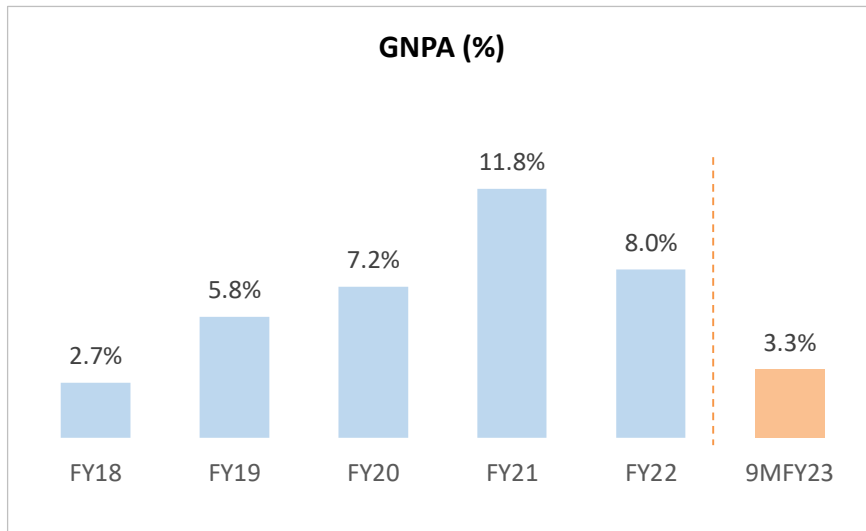
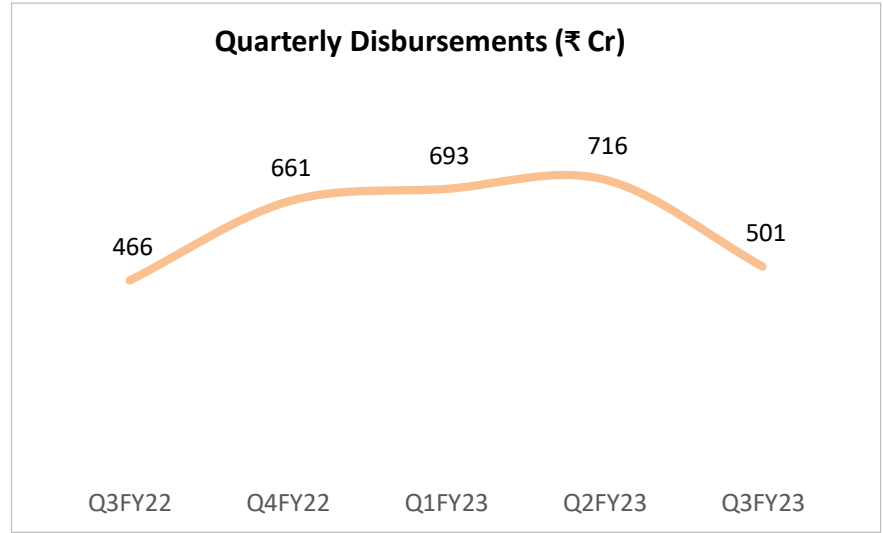
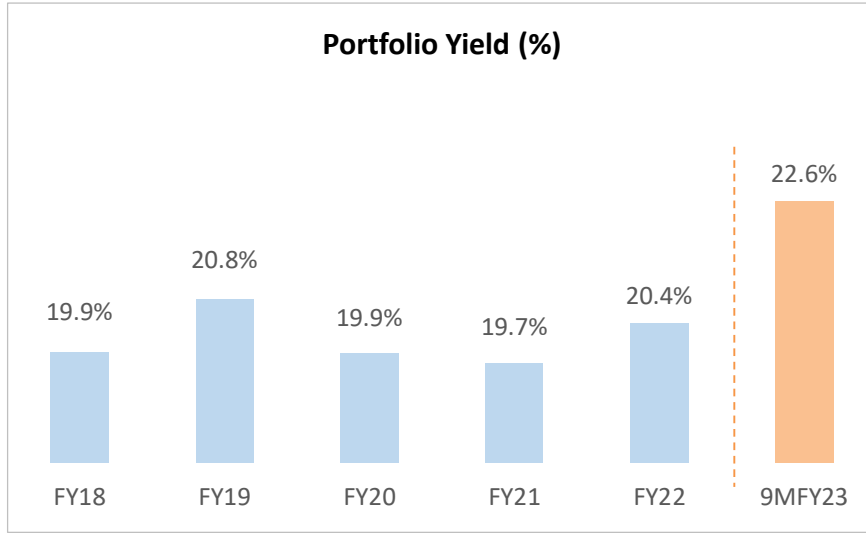
- ✓ For business loans **backed by cash flows**
- ✓ Focus on balancing prudent credit underwriting with instant in-principle decision and **automated disbursements** based on analytical scorecards
- ✓ **Partnerships with leading fintechs** for sourcing leads
- ✓ **Security cover of over 2x** for the secured loans
- ✓ **Market Opportunity:** Overall credit gap in the MSME sector is ~ **₹20-25 trillion** according to a RBI 2019 report. Only **16% MSMEs** received financing from formal institutions



Active Customer Count 3.0 lakhs	Tenor up to 12 years
Customer Addition 0.8 lakhs	CGTMSE Coverage 3%

Digital Loan – financial overview

Improving yields and asset quality; disbursals turning granular

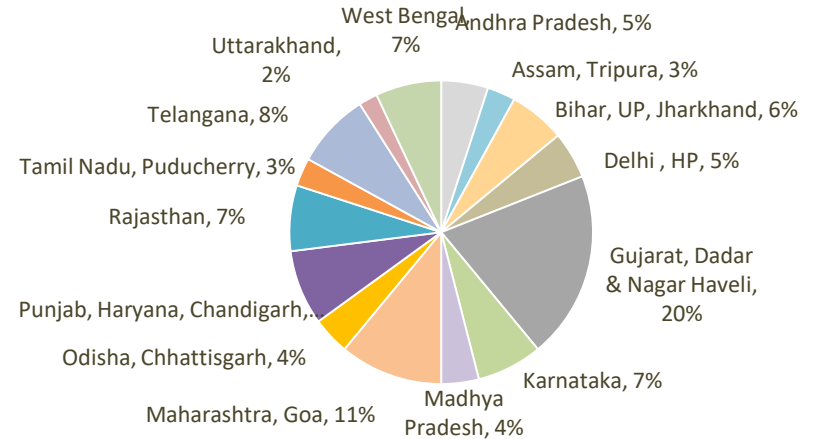


Gold loans – product overview

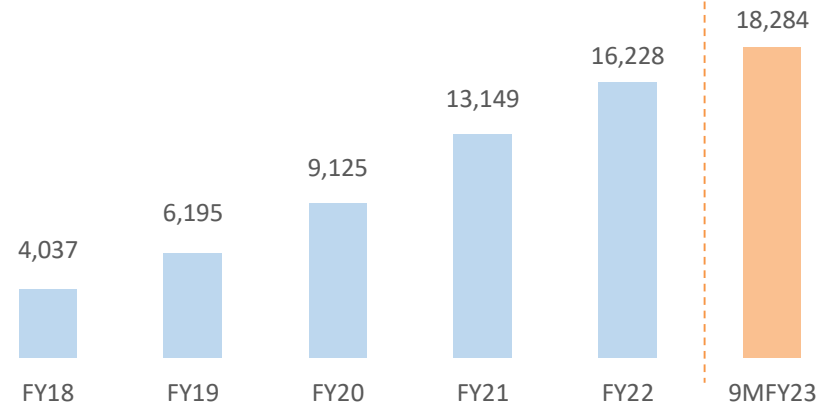
Secured low-risk short term loans to neighborhood customers

- ✓ In-house loan origination through **growing network of branches** and increasing use of digital technology
- ✓ Strong **emphasis on collections** and resolution resulting in negligible losses
- ✓ Launched digital gold loan – for top-up and online renewal of gold loans
- ✓ **Market Opportunity: ₹12.3 trillion** is the overall gold loan market in India. Only **35%** of the gold loan lending in India is done by the **formal** segment, rest 65% is still served by the informal segment

Distribution of AUM as at December 31,2022 (₹ Cr)



Asset Under Management (₹ Cr)



Tenor
~2 years

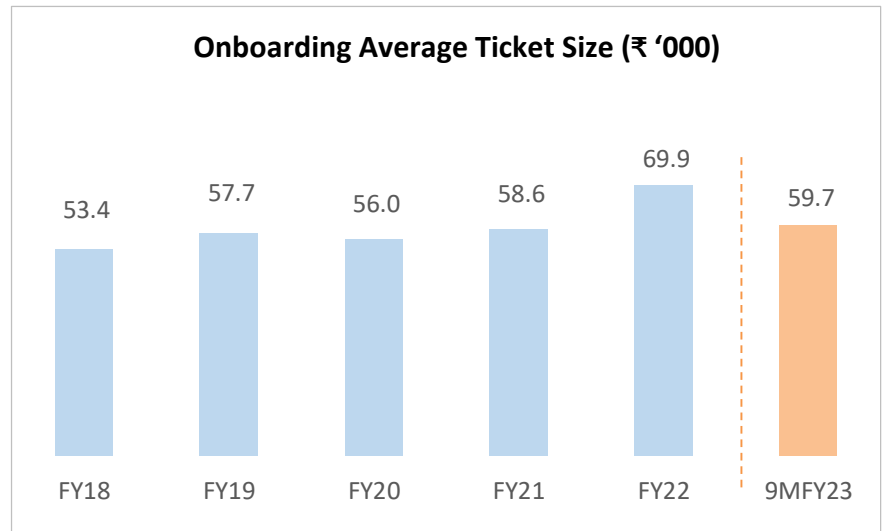
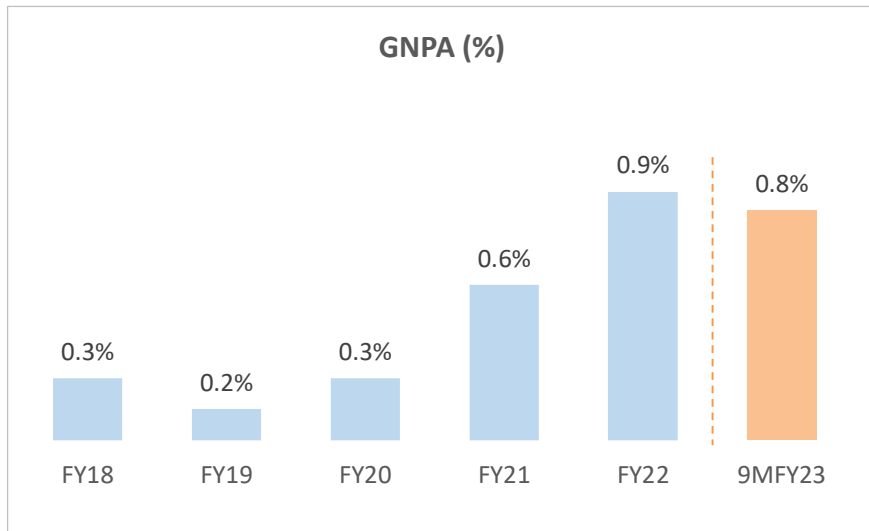
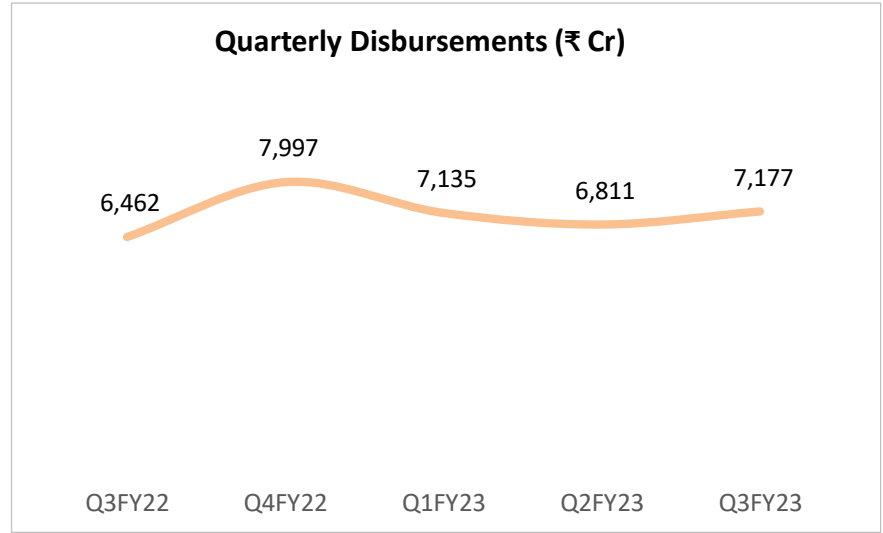
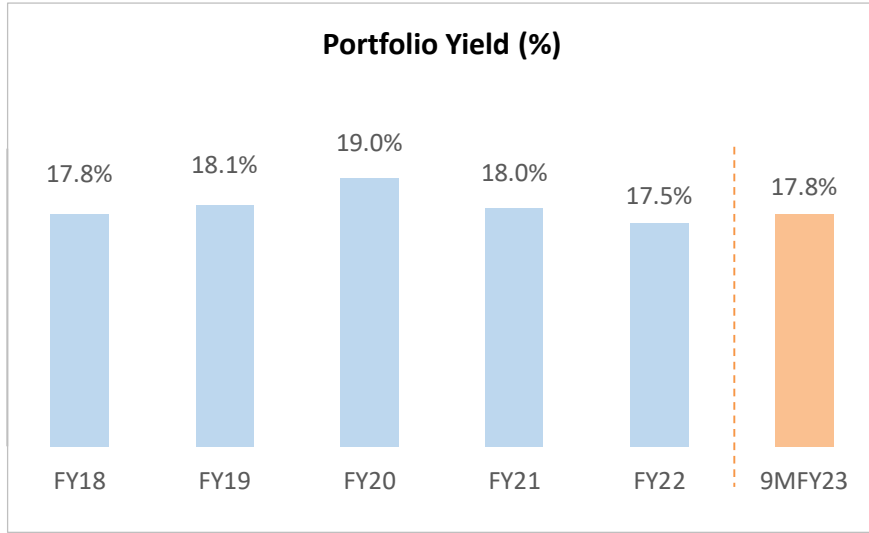
Footprint
1,386 towns/cities

Onboarding Average Ticket Size
₹ 0.60 Lakh

Onboarding LTV%
~70%

Gold loans – financial overview

Stable yields and asset quality



Microfinance loans – product overview

Focus on self employed, low income women groups for micro business

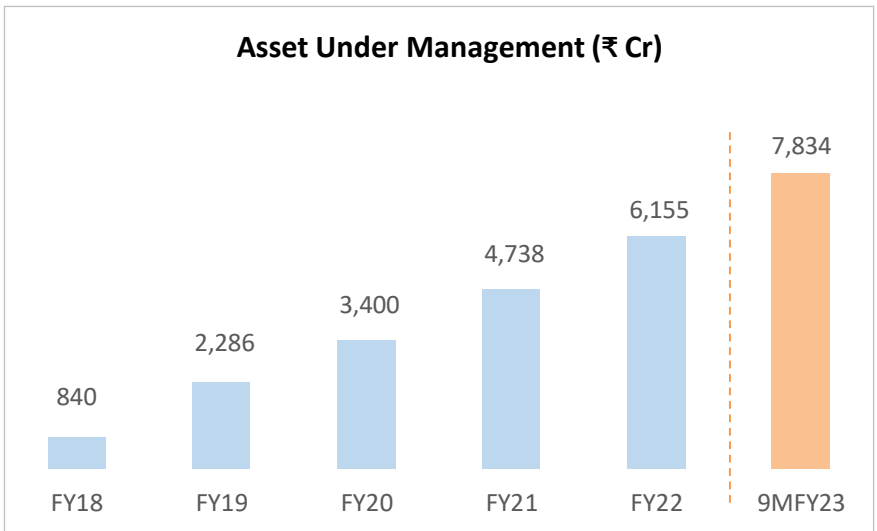
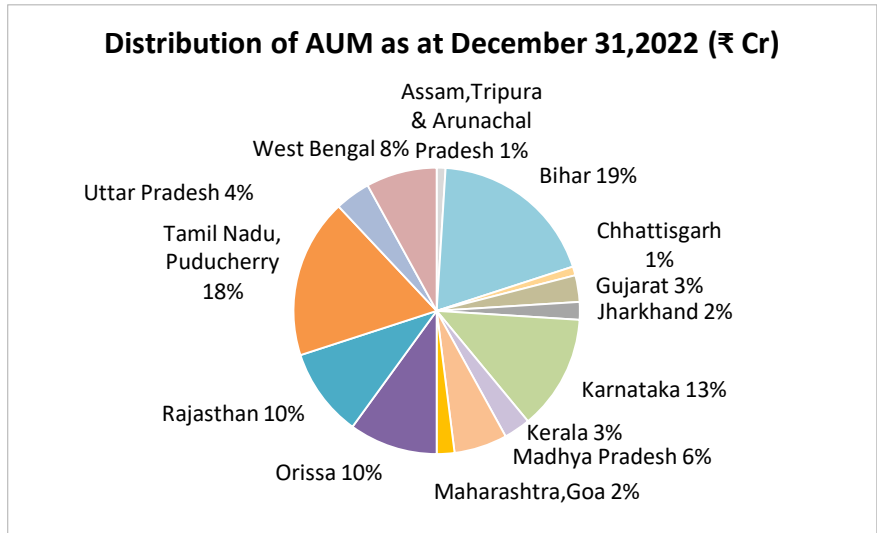
- ✓ **Small-ticket loans** for purpose of income generation activities
- ✓ Target segment is **rural** and **semi-urban self-employed women** in joint liability groups
- ✓ Strong emphasis on **training and awareness of all customers** detailing end use of funds, timely repayment and emphasis on joint liability
- ✓ **Market Opportunity:** Current MFI market in India is **₹2.6 trillion** (FY21). Indian MFI Market is anticipated to **grow at a CAGR** of more than **40%** through **2025**, driven by women oriented MSMEs

Active Customers
20.7 Lakhs

Tenor
~2 years

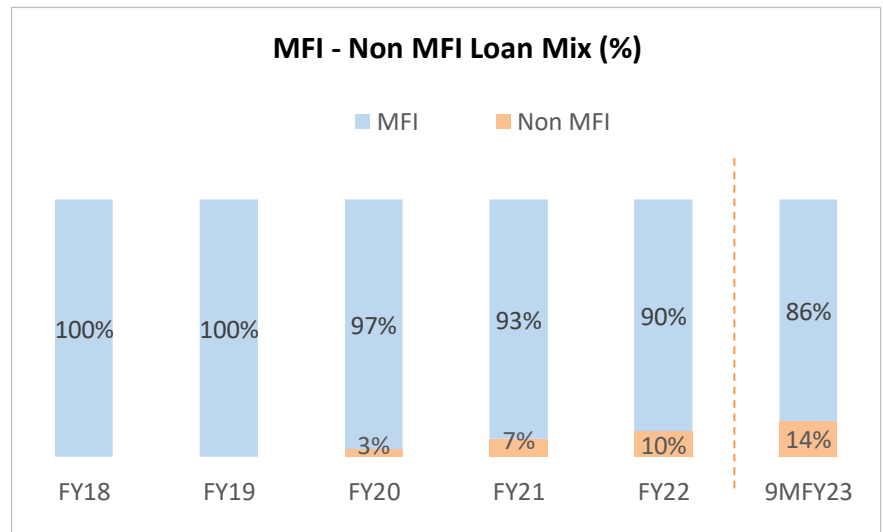
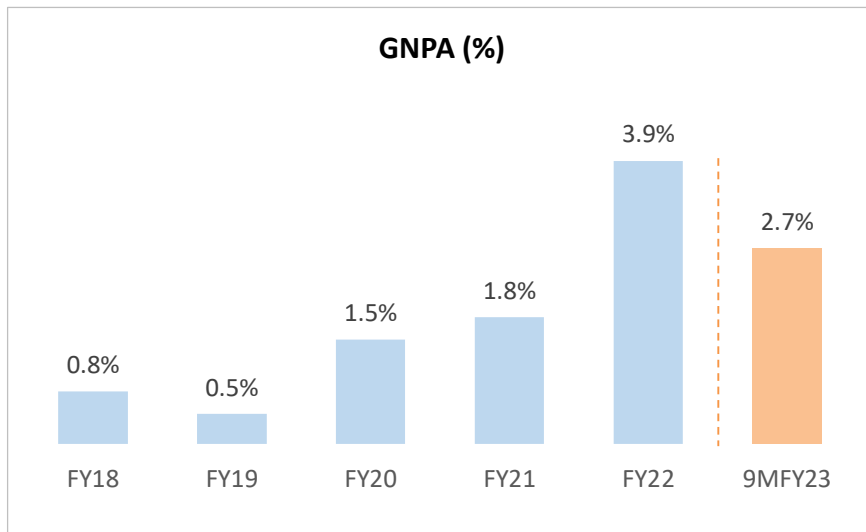
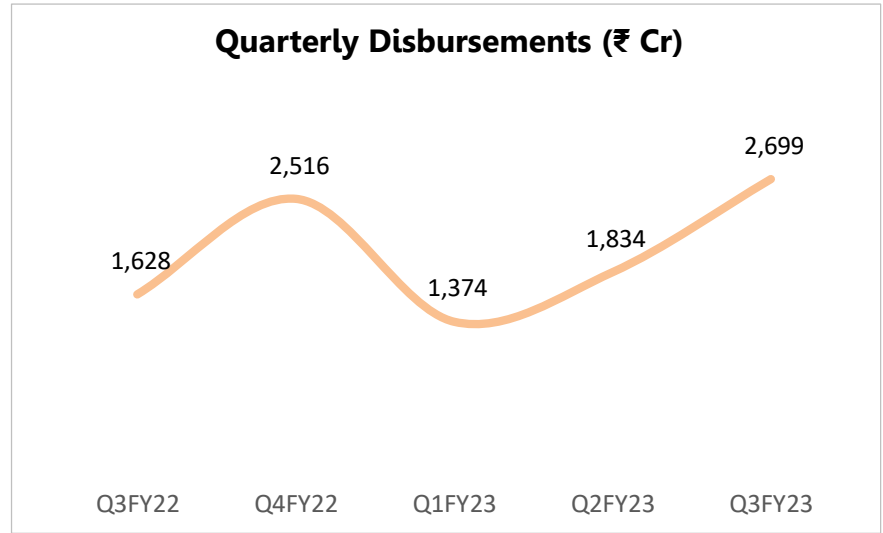
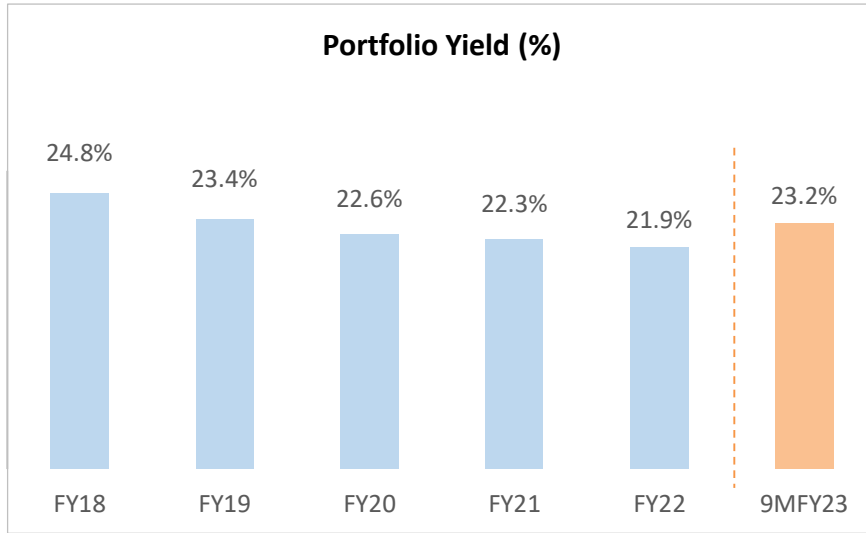
100%
Credit linked insurance

States / Districts
18/ 322



Microfinance loans – financial overview

Improving yields and asset quality; disbursals picking up

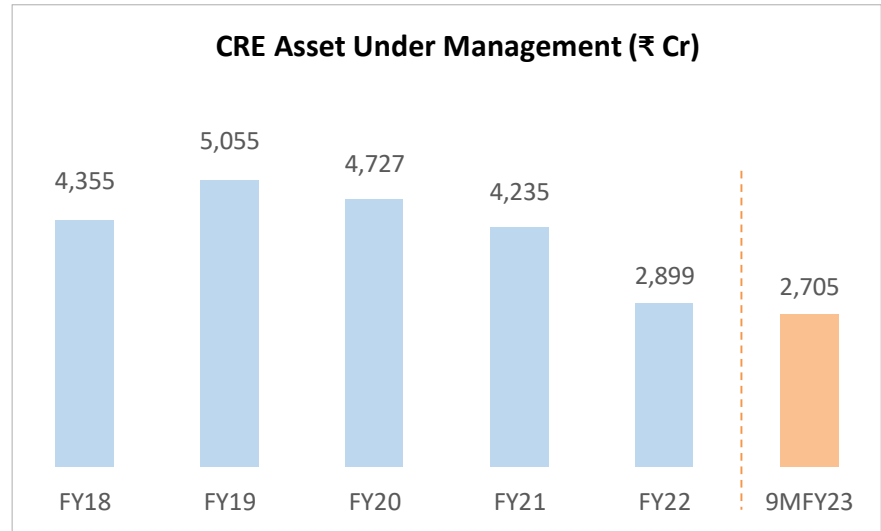


Construction Real Estate (CRE) & Capital Market

Not core but businesses synergistic to Group's core businesses

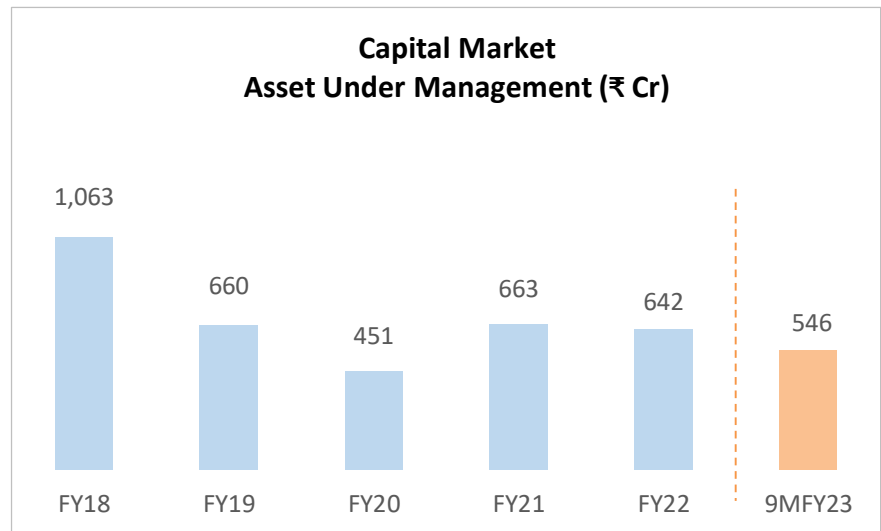
Construction and Real Estate (CRE)

- IIFL Finance will continue to provide funding for completion of its already funded projects, with appropriate internal approvals and in compliance with RBI guidelines
- IIFL Finance subsidiary HFC provides funding for LAP (Loan against Property) and CF (Construction Finance) the way large established HFCs also do.



Capital market

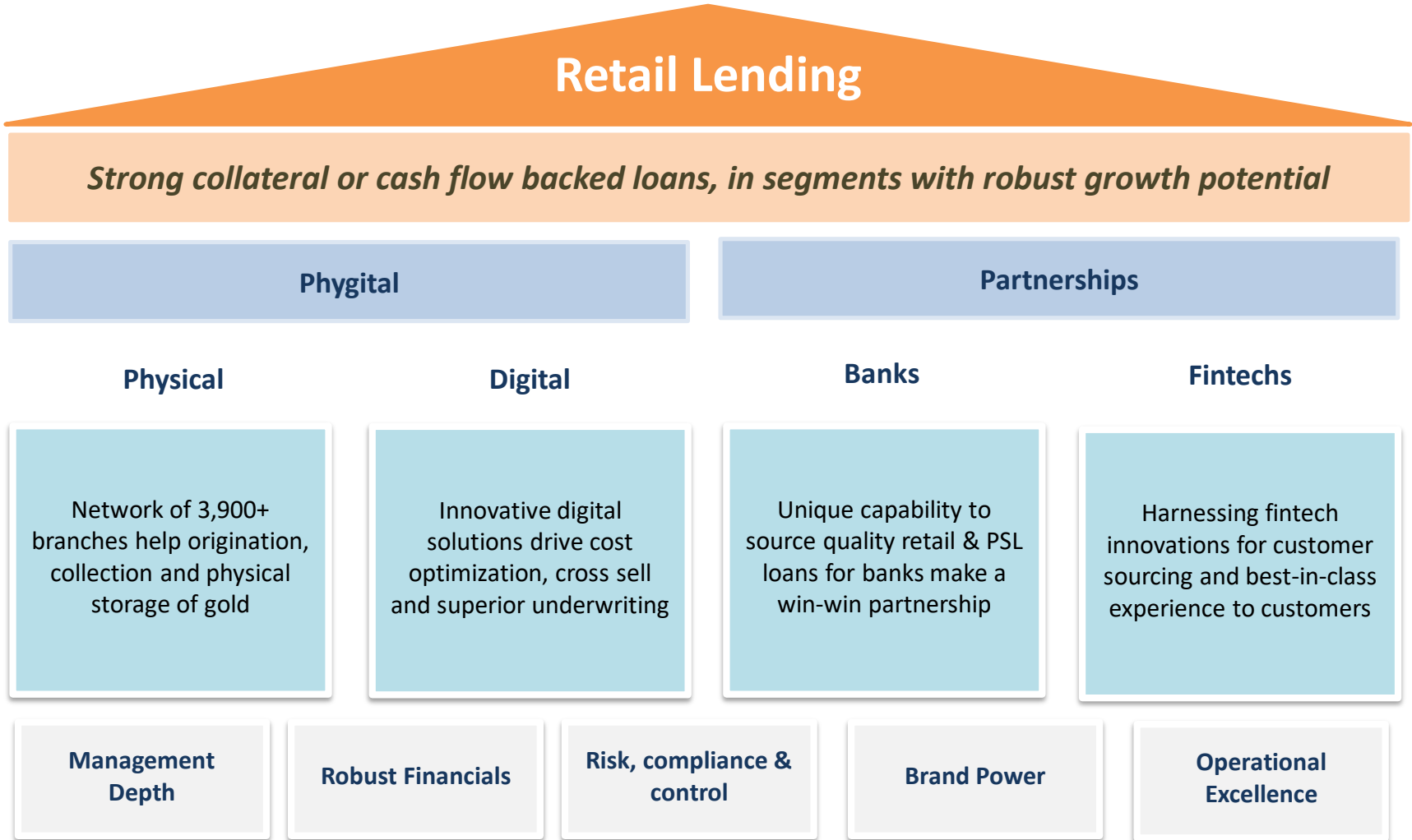
- The Loan Against Shares and capital market portfolio is not core focus for growth but synergistic with group businesses. The strategy is to restrict to clients of group companies, thereby minimising operating cost and with strict risk control of the lending portfolio.



Financial Performance Q3FY23 and 9MFY23	3 - 8
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Uniquely placed to dominate non banking retail lending

Our business is built on Phygital and Partnership model



Our recent partnerships with banks for co-lending, co-origination and business correspondence..

Existing Tie-ups

New Tie-ups (Q3FY23)



Gold Loan Home Loan



Home Loan and MSME LAP



Gold Loan



MSME LAP



Gold Loan Microfinance



Gold Loan



Home Loan and MSME LAP



Gold Loan



Gold Loan



Gold Loan



Gold Loan



Gold Loan

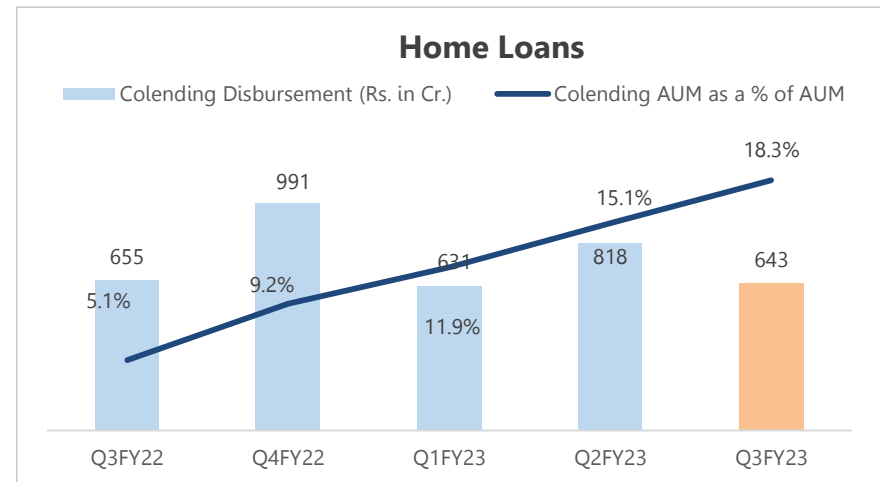
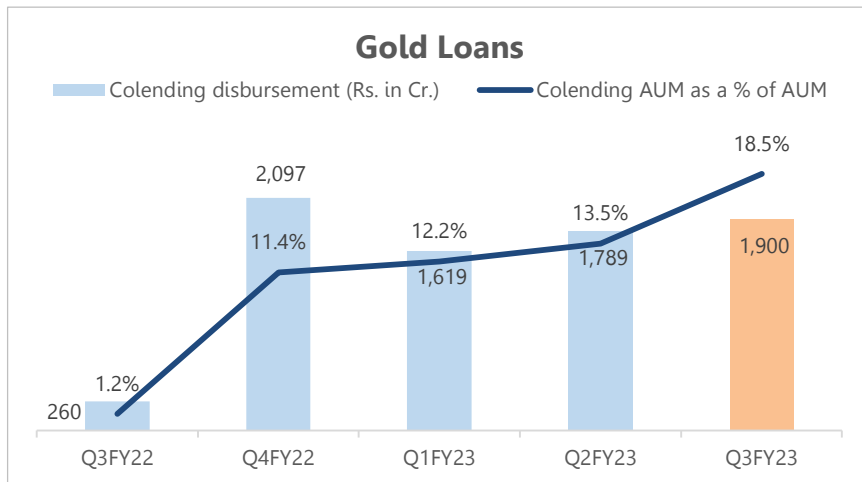


Home Loan

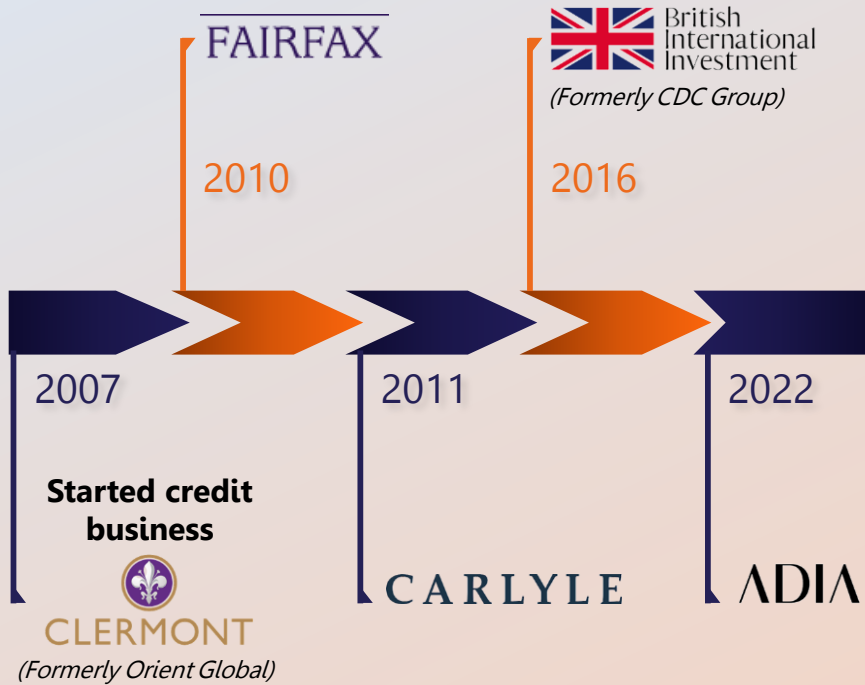


Home Loan & MSME LAP

Co-Lending/ Co-Origination/ Business Correspondence disbursement picking up



Since inception, marquee global investors have reposed faith in our business & management



Shareholding Pattern	% holding
Promoters	24.9
Institutional Investors	53.6
Fairfax	22.3
Capital Group	8.0
Bank Muscat India Fund	3.3
Vanguard	2.9
Ward Ferry	2.8
Bavaria Industries Group	1.5
Life Insurance Corporation of India	1.5
Nomura	1.4
Abakkus	1.2
Morgan Stanley	0.9
Public & Others	21.6

As on 30th Dec, 2022

IIFL Finance – Board of Directors



Nirmal Jain

Managing Director
*MBA, IIM Ahmedabad;
Rank holder CA & Cost accountant*

Founded and led IIFL since 1995
Worked with Unilever for 5 years



R Venkataraman

Joint Managing Director
*MBA, IIM Bangalore;
B-Tech, IIT Kharagpur*

Co-founder of IIFL
Worked with ICICI Bank, Barclays,
GE Capital



A K Purwar

Chairman and Independent
Director
M Com., Allahabad University

Former Chairman, SBI



Chandran Ratnaswami

Non-Executive Director
*MBA, University of Toronto
BE, IIT Madras*

Managing Director, Hamblin Watsa Investment Counsel
Ltd.
Director & CEO, Fairfax India Holdings



V. K. Chopra

Independent Director
Chartered Accountant

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



Nilesh Vikamsey

Independent Director
Chartered Accountant

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



Geeta Mathur

Independent Director
Chartered Accountant

Co-chair for the India Chapter of Women Corporate
Directors Foundation



Ramakrishnan Subramanian

Independent Director
Chartered Accountant

Sr. Advisor, Operating Partner, Consultant with
PE, VC, FIs and Fintech in India

IIFL Finance



Kapish Jain

Chief Financial Officer
Chartered Accountant

25 years of experience in the BFSI sector across all areas of Finance, Strategy, Treasury, IR, FP&A and Accounts.

IIFL Home Finance



Monu Ratra

Chief Executive Officer
Qualified architect and MBA

20+ years of experience with HDFC, ICICI Bank and Indiabulls Housing in mortgages.

IIFL Samasta Finance



N Venkatesh

Chief Executive Officer
Strategic leadership Program in microfinance at Harvard

20 years of experience in the financial services sector



Sanjeev Srivastava

Chief Risk Officer
Chartered Accountant

Over 20 years of experience in financial services



Amit Gupta

Chief Financial Officer
Chartered Accountant

20+ years of experience in financial services in accounting, finance, audit & compliance



Anantha Kumar T

Chief Financial Officer
Chartered Accountant

10+ years of varied experience across industries such as financial services, steel, garments and IT



Sneha Patwardhan

Compliance Officer
Company Secretary

13 years of experience in the field of Secretarial, Compliance, Legal.



Abhishikta Munjal

Chief Risk Officer
Chartered Accountant

19 years of work experience with 17+ years experience in mortgages and housing finance



Sabari Krishna

Chief Risk Officer
ACS, CAIIB

13+ years of experience in Risk Management, Operational Risk, Risk Assessment, Compliance

Adopting environmentally conscious solutions in our business initiatives as well



Pioneered **Green Building** concept in partnership with housing developers through "**Kutumb**" platform. It provides industry experts and housing developers, a platform to promote sustainable infrastructure.



IIFL has signed a **US\$ 68 million** loan with Asian Development Bank (ADB) to improve **funding to affordable green housing for lower-income groups** in India. **80%** will be earmarked for **women borrowers** and **20%** for **green-certified homes**.



Reduced the paper consumption by 3.9 tons in FY21 by digitalizing and automating processes for loan application (approximately 7.8 lakh sheets of paper).



Consistently reducing our energy consumption by using energy efficient lighting at our branches. We replaced **3,356** incandescent lights with **light-emitting diode (LED) panels across 15 branches**, which is an ongoing process



We also **recycle excess water** from RO water purifier for use in toilets and urinals. During FY21, we **recycled 16.3 kl of water**. We have also installed sensors in washrooms that control water consumption



We measure our waste generation and aim to strengthen our waste management initiatives. **Dry and wet waste** is picked up by local municipal bodies. **E-waste** and paper waste is given to authorized vendors for **recycling**.

Promoting financial inclusion

IIFL is firmly committed to support economic activity and financial inclusion through its loan offerings while adapting to changes in the external environment.



GOLD

- **70%** of gold loan disbursed are of less than ₹ 50,000 value
- **51%** of loans given till date are to small businesses
- **84%** of the branches are located in tier II, III cities and rural areas



BUSINESS
LOAN

- **74%** of the Unsecured MSME loans given are of less than ₹ 1 Million
- **43%** of unsecured loans are to borrowers who are new to credit



HOME LOAN

- **68,500+** families benefitted under CLSS and 1600+ Cr. subsidy provided till date
- **85,700+** loans given to the informal segment
- **60%** loans given to female owners/co-owners
- **1,89,500+** loans to first time home buyers



MICRO-
FINANCE

- Small-ticket loans for purpose of income generation activities
- **20.7 lakhs+** families benefitted in **17** states with financial intervention
- **13,400+** dairy farmers supported through **21** cattle health centers in **3** States.

CSR projects continue amid covid with creative use of technology

Phulwari – Maa Bari (Rajasthan)

IIFL Foundation has taken a lead to collaborate with the Government of Rajasthan (TAD department) for transforming Maa Bari centers as a 'Child Friendly Model Maa Bari Centre'

- Enhance the academic learning of the students through introduction of 'Digital Tools' (TV & Android Tablet)
- Access to healthy sanitation facility
- Development of play area and upgrading Maa Bari as a 'Green Structure' through installation of solar panels.



No of Beneficiaries	Area
900	Udaipur- Rajasthan

Seva Kurtir Learning Centers – Madhya Pradesh

- The programme aims to tackle the problem of poor learning outcome and lack of adequate and nutritious food affecting tribal children in Madhya Pradesh in the age group of 4 to 14 years.
- The Kutirs run 6 days a week round the year and Children get 2 adequate and nutritious meals daily.
- Special sessions are conducted on value education covering themes as – Self Awareness, Responsibility, etc.



Age Group	Total Beneficiaries	No. of Centers	District
4 to 15yrs	1008	10	Khandwa and Chhindwara

Sakhiyon ki Baadi (Rajasthan)



- Sakhiyon ki Baadi** is an initiative aimed at eradication of female illiteracy from Rajasthan. Learning centres has been set up for children in the age group of 4 yrs. to 14 yrs. old
- The centres are located in the areas dominated by native Scheduled Tribe communities, where girls often dropout of school or are never enrolled at one.



Total Number of Districts	Girls Enrolled till date	Boys Enrolled till date
13	32,670	4,378



Conducting our business with integrity

Establishing vision, mission and values and determining, reviewing the goals and policies of the Company from time to time

Promote **sound corporate governance** practices, ethical standards, and compliance with the laws of the land.

Disclose our strategy, key targets and goals to all **key stakeholder groups** (internal and external), and report our progress annually.

Incorporate ESG aspects into our **policies and practices**, assess our performance through a robust internal ESG governance structure

Corporate governance and **ethical business** conduct are one of the fundamental pillars of a successful business. We strive to maintain the **highest standards of business ethics**.

Corporate policies and guidelines: Board Diversity Policy, Whistle Blower Policy, CSR Policy, Interest Rate Policy, Grievance Redressal Policy, etc.

Business ethics and compliance: Anti-Corruption Policy, Vigilance Policy & Code of Conduct.

In FY 21-22, we reported **zero cases of non-compliance** with financial, environmental, and socio-economic regulations.



IIFL's brand and credibility recognized at various forums

IIFL Finance was received **'Most innovative Fintech Product Award'** at National Awards for Excellence in **BFSI Award**



IIFL Finance received **'Customer Services Excellence Award'** at the Asia Awards for Excellence in **BFSI Award**



IIFL Finance received **'Best Social Media Campaign'** Award for **'Anmol Kisse'** campaign at World Marketing Congress



IIFL Foundation received the **'Best Innovative CSR Project Award'** for its drone initiative at the **Corporate Social Responsibility Summit & Awards**



IIFL Foundation received the **'CSR Leadership Award'** at Asia's Best CSR Practices Awards



IIFL Finance received **'Best leading tech of the Year'** Award at the Asia Awards for Excellence in **BFSI Award**



Financial Performance Q3FY23 and 9MFY23	3 - 8
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Loan asset split based on Group entity booking the same

IIFL Finance is listed holding NBFC with 2 subsidiaries for housing & Micro-finance

As on Q3FY23 (₹ Cr)	IIFL Finance Standalone	IIFL Home Finance	IIFL Samasta Finance	IIFL Finance Consolidated
Home Loans	-	20,389	-	20,389
Gold Loans	18,284	-	-	18,284
Loan Against Property		5,546	640	6,186
Digital Lending	1,996			1,996
Microfinance	-	-	7,834	7,834
Core Products (A)	20,280	25,935	8,475	54,689
Construction & Real Estate	2,044	661	-	2,705
Capital Market Finance	546	-	-	546
Synergistic Products (B)	2,590	661	-	3,252
Total (A+B)	22,870	26,596	8,475	57,941

Product	Entity in which the loans are booked
Home Loans	IIFL Home Finance
Gold Loans	IIFL Finance
Business Loans	Unsecured loans are booked in IIFL Finance Secured loans being primarily LAP are booked in IIFL Home Finance Secured loans (LAP) given to MFI borrowers are booked in IIFL Samasta Finance
Microfinance	IIFL Samasta Finance
Construction & Real Estate	Old Real Estate Loans, including against collateral of land, reside in IIFL Finance Incremental Construction finance loans for green and affordable projects are done through IIFL Home Finance
Capital Market Finance	IIFL Finance

Reconciliation of reported consolidated results with Group entities

Nine monthly results for the period ended December 31, 2022

₹ Cr	IIFL Finance Standalone	IIFL Home Finance	IIFL Samasta Finance	Intergroup adjustments	IIFL Finance Consolidated
Interest income	2,055.8	1,495.9	1,010.6	27.6	4,589.9
Interest expense	(1,086.4)	(865.7)	(411.8)	2.5	(2,361.3)
Net interest income	969.5	630.2	598.8	30.1	2,228.5
Non-fund based income	940.3	459.5	175.7	(35.0)	1,540.5
Total income	1,909.73	1,089.7	774.5	(4.9)	3,769.0
Operating expense	(970.8)	(273.0)	(390.9)	1.3	(1,633.5)
Pre provision operating profit	938.9	816.7	383.5	(3.6)	2,135.5
Loan losses & provision	(223.7)	(131.0)	(303.1)	-	(657.9)
Core Profit before tax	715.1	685.7	80.4	(3.6)	1,477.7
Net Gain/(Loss) on Fair Value Changes	0.6	62.9	5.3	(27.9)	40.8
Profit before tax	715.7	748.6	85.7	(31.5)	1,518.5
Profit after tax (pre NCI)	536.4	577.6	68.3	(32.2)	1,150.0

IIFL Finance (Standalone): Quarterly Results

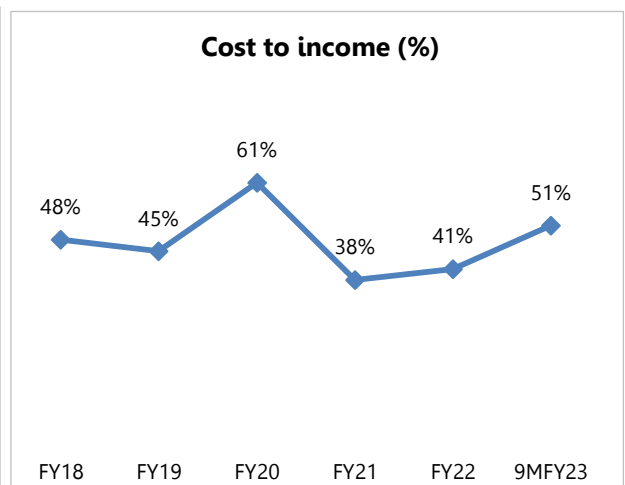
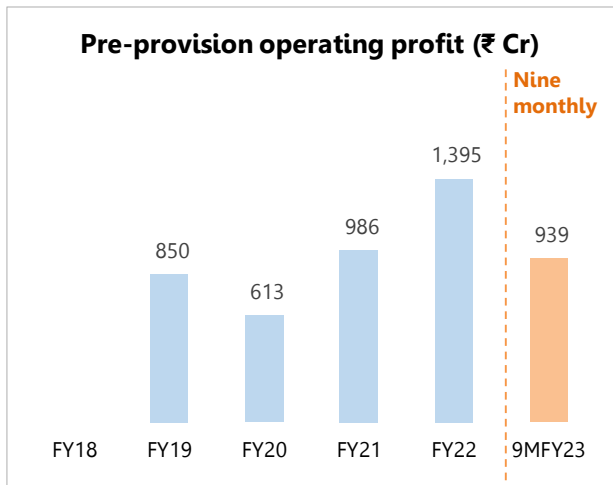
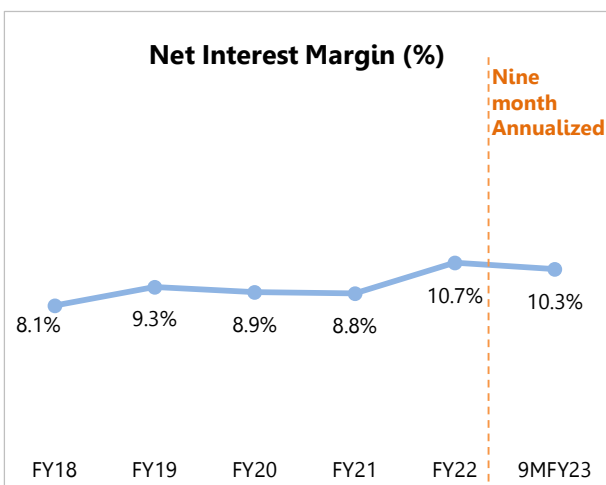
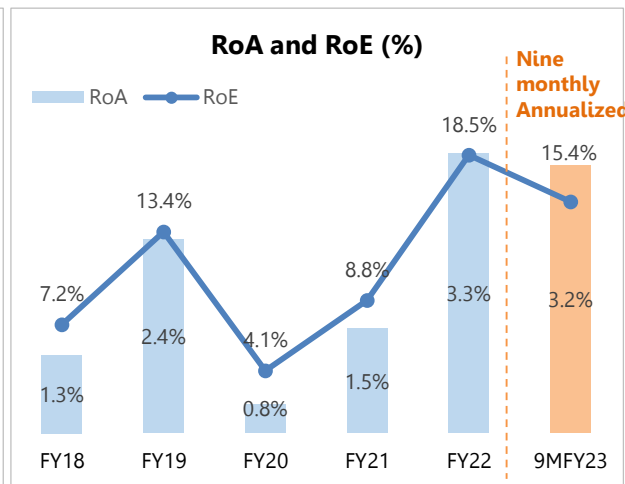
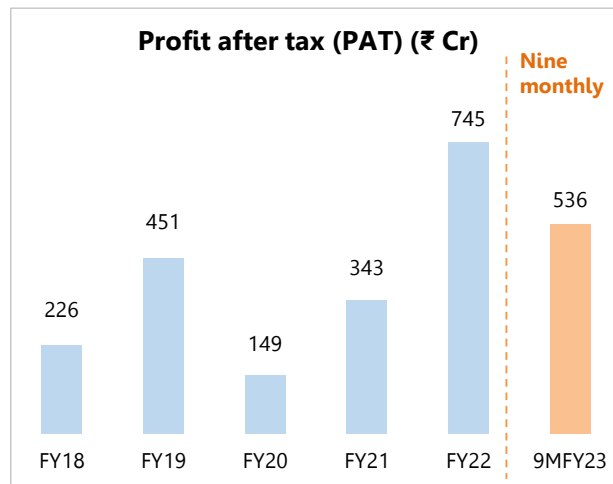
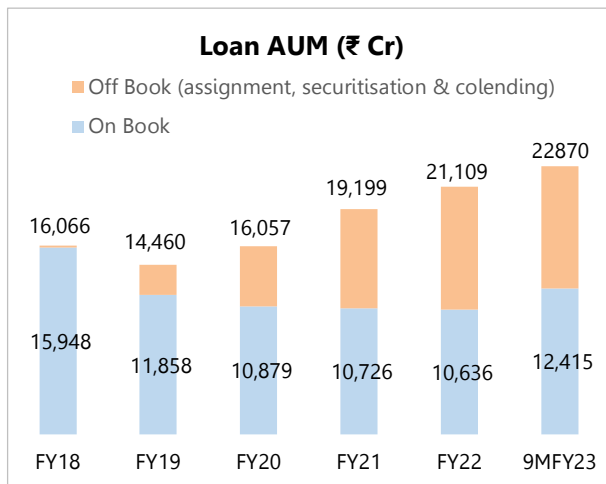
₹ Cr	Q3FY23	Q3FY22	Y-o-Y	Q2FY23	Q-o-Q
Interest income	696.2	895.8	(22%)	688.2	1%
Interest expense	(365.0)	(419.7)	(13%)	(353.5)	3%
Net interest income	331.2	476.2	(30%)	334.8	(1%)
Non-fund based income	310.5	243.7	27%	334.8	(7%)
Total income	641.7	719.9	(11%)	669.5	(4%)
Operating expense	(329.4)	(266.1)	24%	(327.9)	0%
Pre provision operating profit	312.3	453.8	(31%)	341.6	(9%)
Loan losses & provision	(79.5)	(190.3)	(58%)	(67.1)	18%
Core Profit before tax	232.8	263.5	(12%)	274.5	(15%)
Net Gain on Fair Value Changes	(20.4)	36.4	(156%)	18.4	(211%)
Profit before tax	212.5	299.9	(29%)	292.9	(27%)
Profit after tax	159.0	226.3	(30%)	220.5	(28%)
Total Comprehensive Income	156.5	227.3	(31%)	245.9	(36%)

IIFL Finance (Standalone): Nine month ended Results

₹ Cr	9MFY23	9MFY22	Y-o-Y	FY22
Interest income	2,055.8	2,343.4	(12%)	3,067.2
Interest expense	(1,086.4)	(1,231.1)	(12%)	(1,615.6)
Net interest income	969.5	1,112.3	(13%)	1,451.6
Non-fund based income	940.3	618.8	52%	950.0
Total income	1,909.7	1,731.1	10%	2,401.6
Operating expense	(970.8)	(713.4)	36%	(1,006.7)
Pre provision operating profit	938.9	1,017.6	(8%)	1,394.9
Loan losses & provision	(223.7)	(396.8)	(44%)	(499.5)
Core Profit before tax	715.1	620.9	15%	895.3
Net Gain on Fair Value Changes	0.6	62.6	(99%)	72.0
Profit before tax	715.7	683.5	5%	967.4
Profit after tax	536.4	514.8	4%	745.5
Total Comprehensive Income	553.4	496.4	11%	735.6

IIFL Finance (Standalone): Financial trends

Robust financial performance and growth

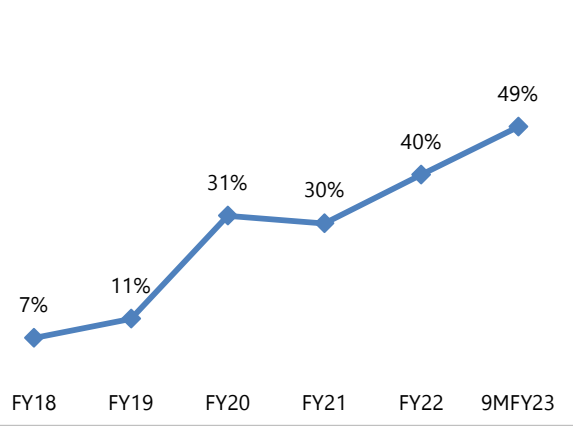


• Colending includes Business Correspondence and Co-origination

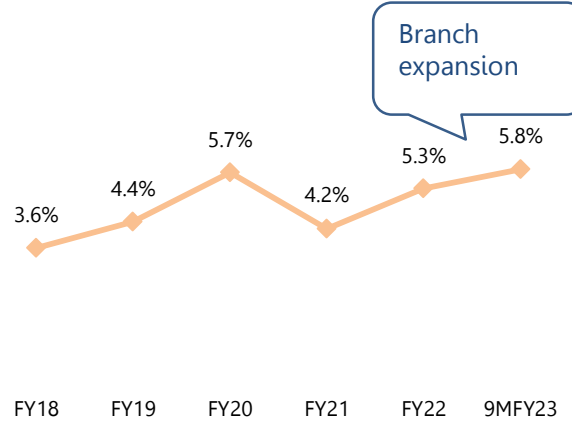
IIFL Finance (Standalone): Key ratios trends

Income, return, asset & leverage ratios

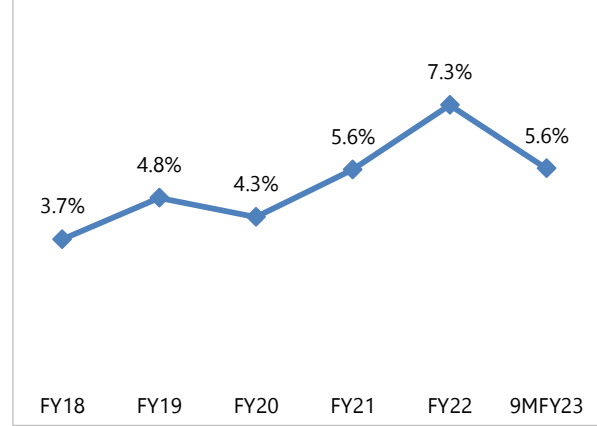
Non Fund based Income to Total Income (%)



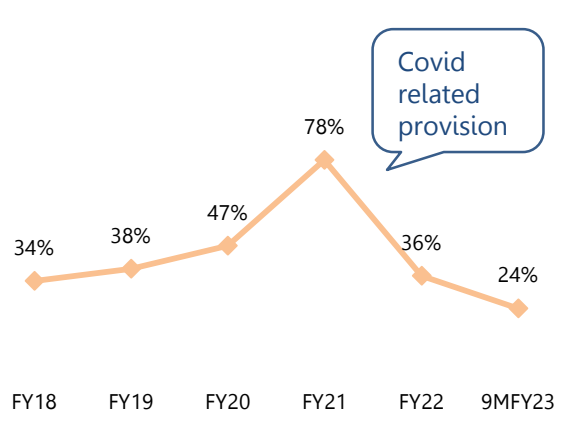
Operating Expenses to Average AUM (%)



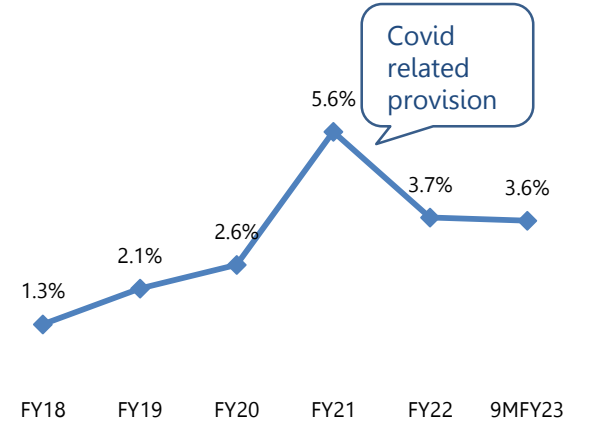
PPOP to Average AUM (%)



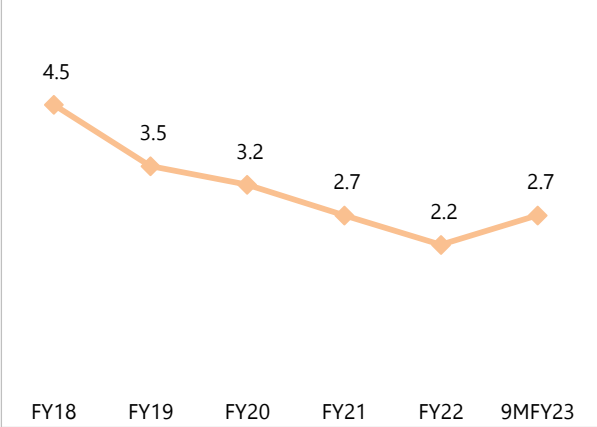
Provisions to PPOP (%)



Provisions to Average Loan Book (%)



Net Debt Equity Ratio



Note: 9MFY23 numbers are annualized wherever applicable

₹ Cr	Q3FY23	Q3FY22	Y-o-Y	Q2FY23	Q-o-Q
Interest income	543.4	402.1	35%	502.6	8%
Interest expense	(294.8)	(262.9)	12%	(290.8)	1%
Net interest income	248.6	139.1	79%	211.8	17%
Non-fund based income	148.0	131.0	13%	124.7	19%
Total income	396.6	270.1	47%	336.6	18%
Operating expense	(96.4)	(62.4)	55%	(92.2)	5%
Pre provision operating profit	300.2	207.7	44%	244.4	23%
Loan losses & provision	(31.8)	(28.8)	10%	(39.4)	(19%)
Core Profit before tax	268.4	179.0	50%	204.9	31%
Net Gain on Fair Value Changes	12.9	0.8	1546%	45.5	(72%)
Profit before tax	281.3	179.7	57%	250.4	12%
Profit after tax	216.1	139.9	54%	194.3	11%
Total Comprehensive Income	220.7	149.0	48%	193.6	14%

Figures have been regrouped as per Consol Financials

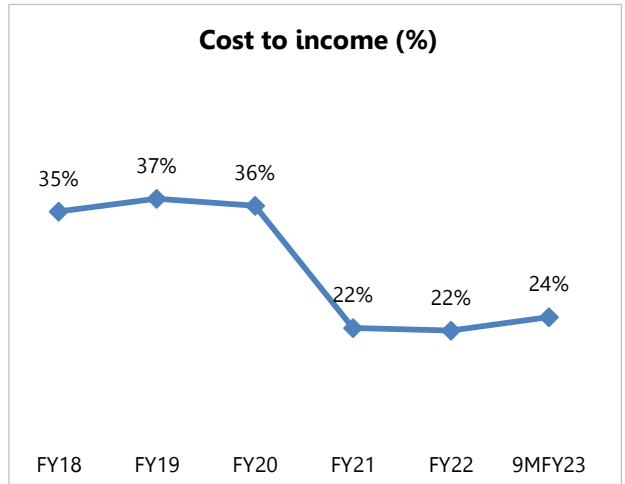
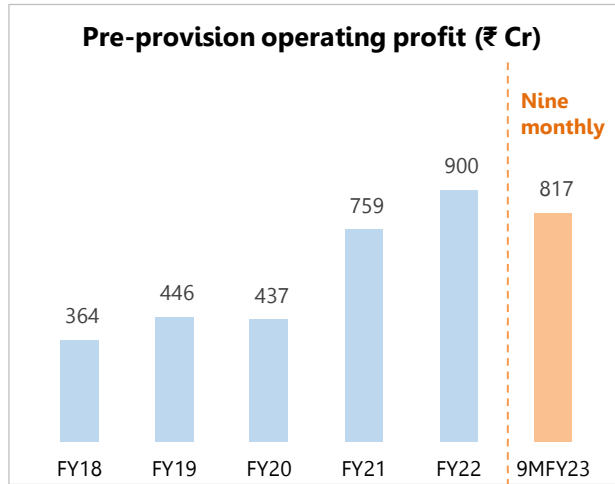
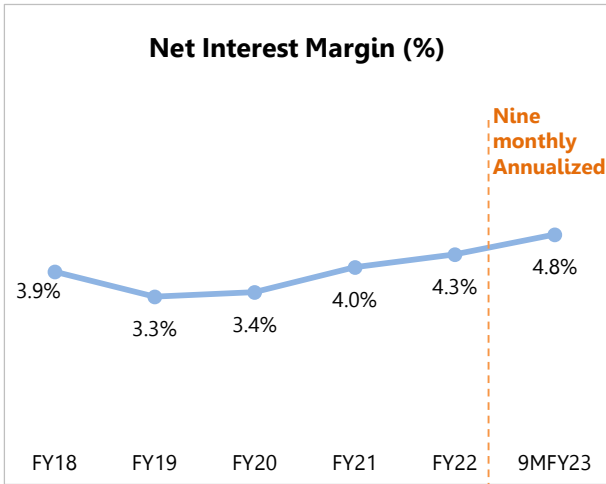
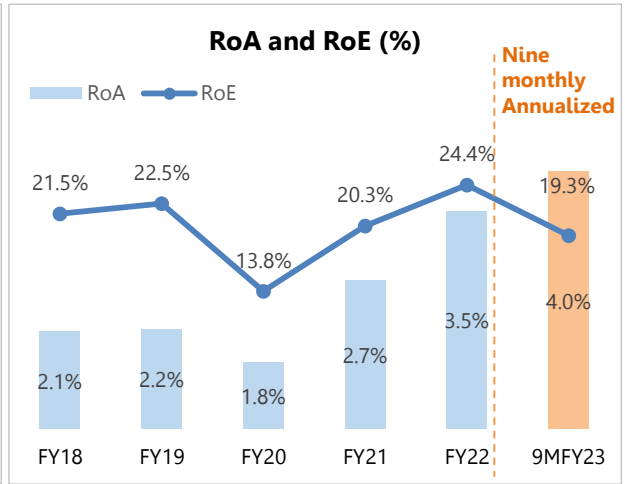
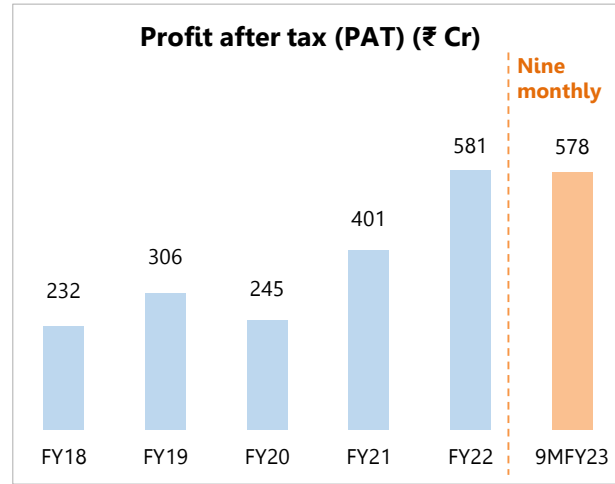
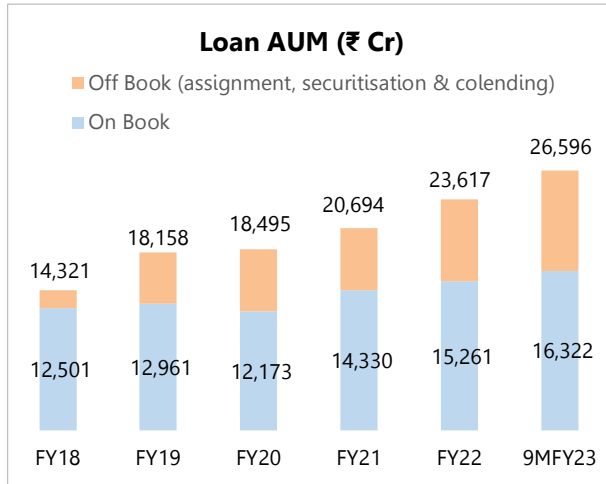
IIFL Home Finance: Nine Month ended Results

₹ Cr	9MFY23	9MFY22	Y-o-Y	FY22
Interest income	1,495.9	1,225.9	22%	1,658.3
Interest expense	(865.7)	(783.6)	10%	(1,062.7)
Net interest income	630.2	442.3	42%	595.6
Non-fund based income	459.6	371.0	24%	560.2
Total income	1,089.7	813.3	34%	1,155.9
Operating expense	(273.0)	(177.1)	54%	(256.5)
Pre provision operating profit	816.7	636.2	28%	899.3
Loan losses & provision	(131.0)	(93.8)	40%	(155.9)
Core Profit before tax	685.7	542.4	26%	743.4
Net Gain on Fair Value Changes	62.9	2.2	2717%	6.3
Profit before tax	748.6	544.7	37%	749.7
Profit after tax	577.6	423.9	36%	580.8
Total Comprehensive Income	587.6	435.1	35%	600.7

Figures have been regrouped as per Consol Financials

IIFL Home Finance: Financial trends

Robust financial performance and growth

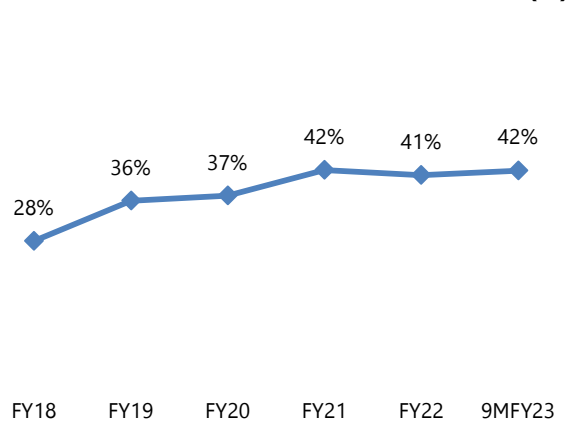


Note: Co-lending includes Business Correspondence and Co-origination

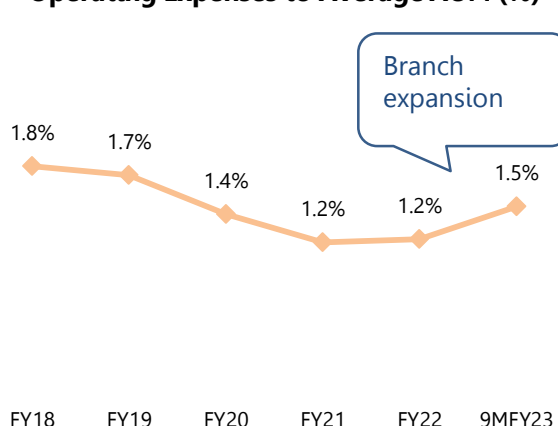
IIFL Home Finance: Key ratios trends

Income, return, asset & leverage ratios

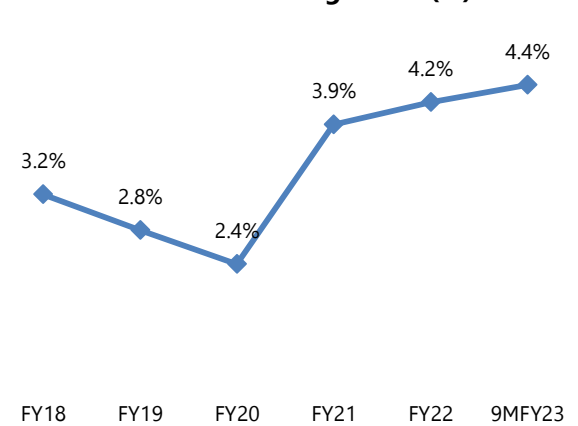
Non Fund based Income to Total Income (%)



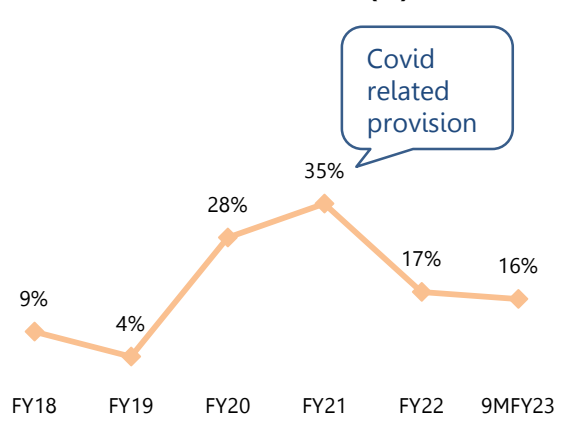
Operating Expenses to Average AUM (%)



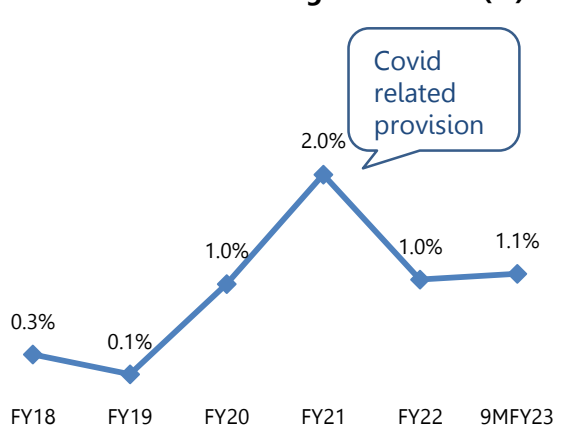
PPOP to Average AUM (%)



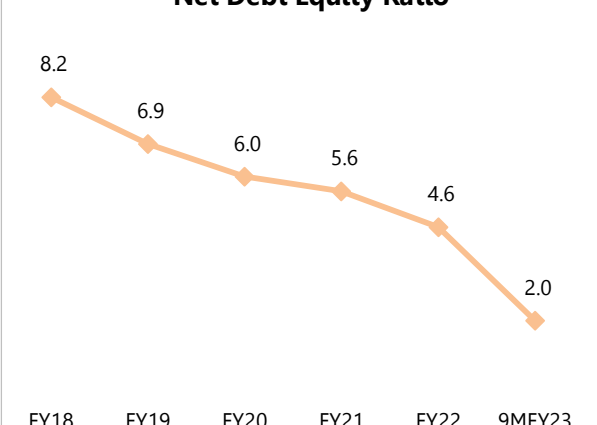
Provisions to PPOP (%)



Provisions to Average Loan Book (%)



Net Debt Equity Ratio



Notes:
9MFY23 numbers are annualized wherever applicable
Total income is excluding gain/loss on fair value changes

IIFL Samasta Finance: Quarterly Results

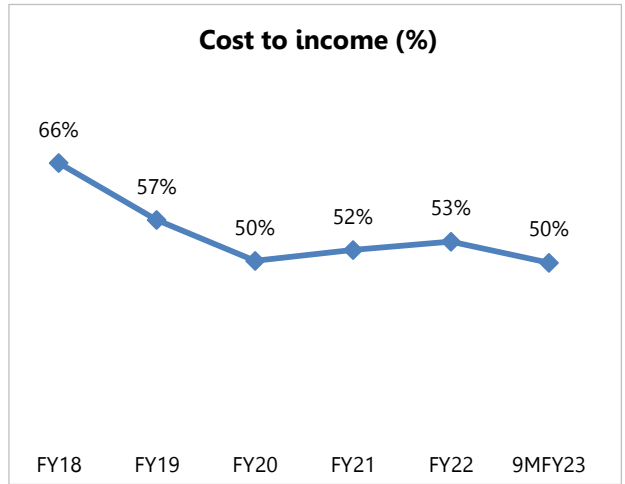
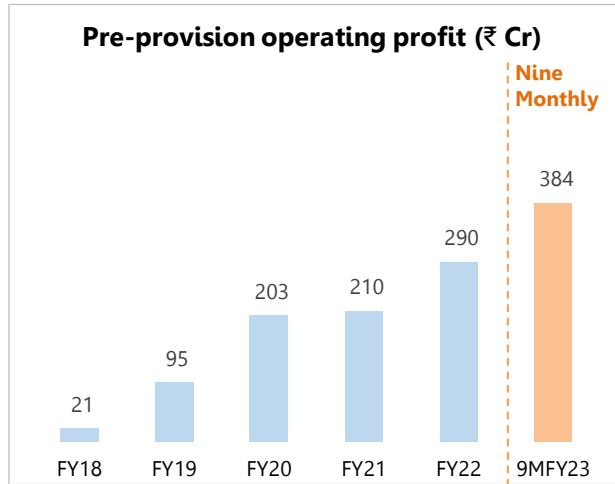
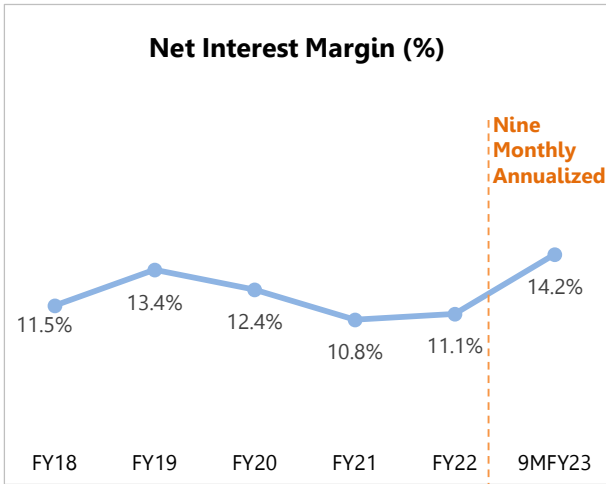
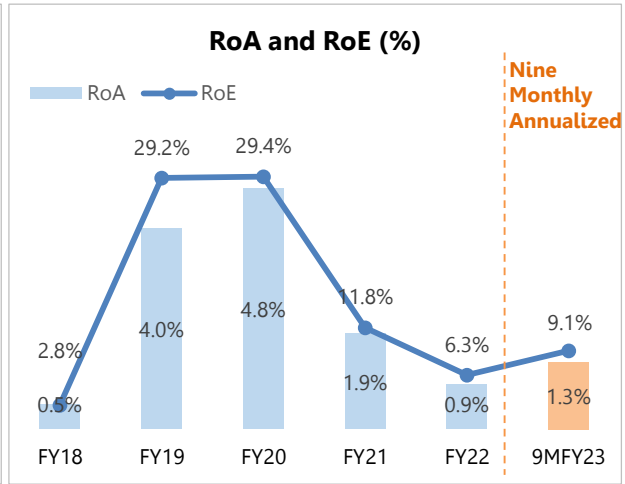
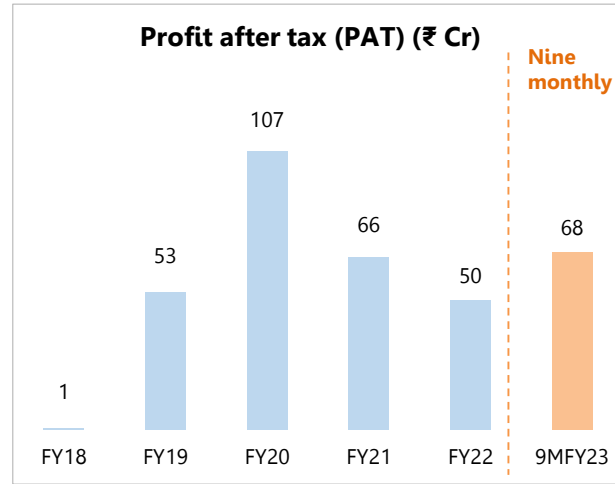
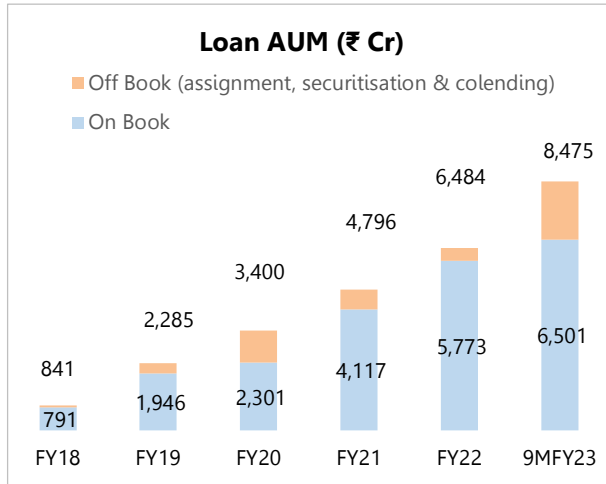
₹ Cr	Q3FY23	Q3FY22	Y-o-Y	Q2FY23	Q-o-Q
Interest income	362.96	243.3	49%	336.61	8%
Interest expense	(151.2)	(101.4)	49%	(132.6)	14%
Net interest income	211.8	141.9	49%	204.0	4%
Non-fund based income	90.3	18.0	401%	32.4	179%
Total income	302.1	159.9	89%	236.4	28%
Operating expense	(142.4)	(92.1)	55%	(130.7)	9%
Pre provision operating profit	159.7	67.8	136%	105.7	51%
Loan losses & provision	(101.9)	(34.6)	195%	(89.5)	14%
Core Profit before tax	57.8	33.2	74%	16.3	255%
Net Gain/(Loss) on Fair Value Changes	2.1	1.6	31%	1.6	35%
Profit before tax	59.9	34.8	72%	17.9	236%
Profit after tax (pre minority)	47.2	27.1	74%	14.2	233%

Figures have been regrouped as per Consol Financials

IIFL Samasta Finance : Nine months ended Results

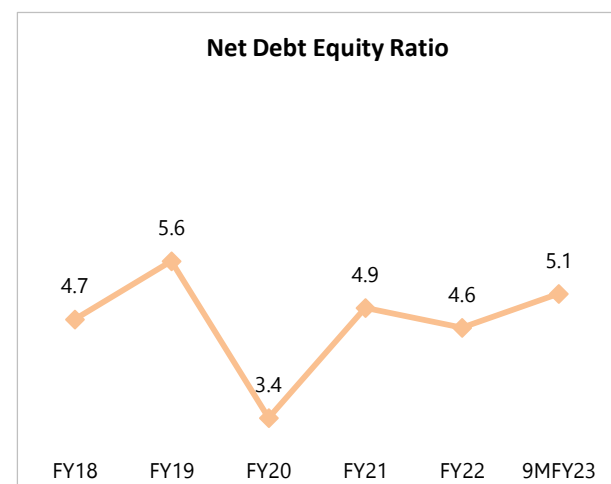
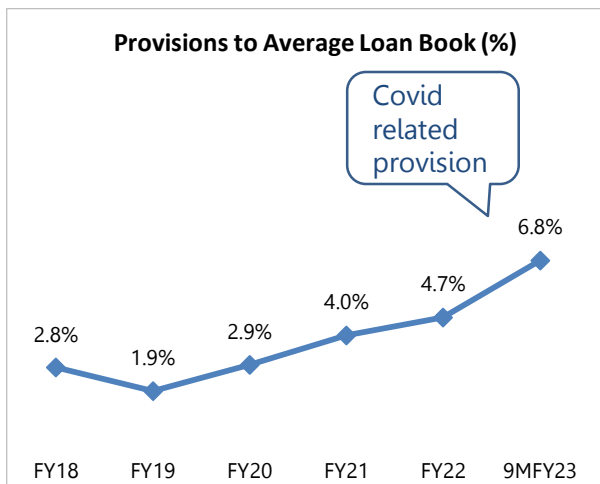
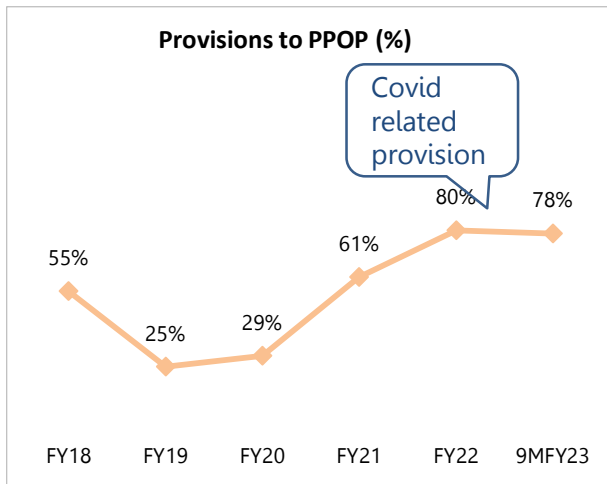
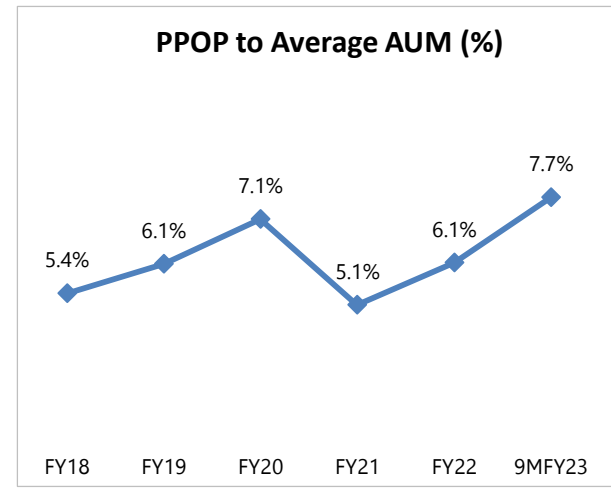
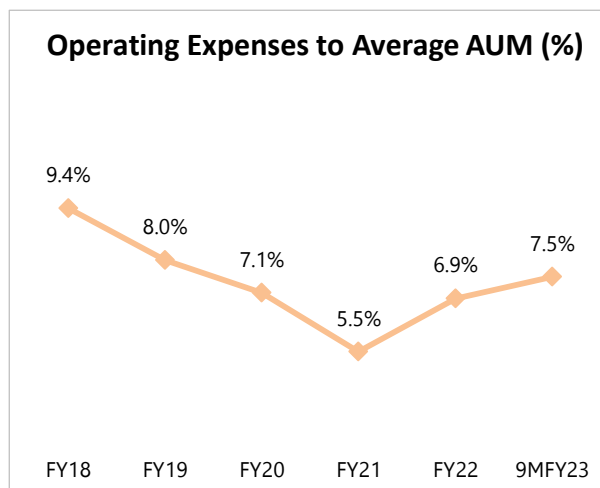
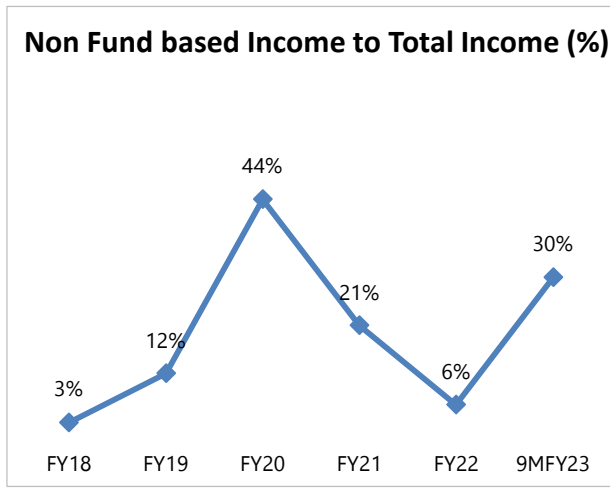
₹ Cr	9MFY23	9MFY22	Y-o-Y	FY22
Interest income	1,010.6	673.3	50%	922.6
Interest expense	(411.8)	(280.9)	47%	(395.1)
Net interest income	598.8	392.4	53%	527.5
Non-fund based income	175.7	27.9	529%	90.6
Total income	774.5	420.3	84%	618.1
Operating expense	(390.9)	(232.8)	68%	(328.6)
Pre provision operating profit	383.5	187.5	105%	289.5
Loan losses & provision	(303.1)	(136.6)	122%	(230.6)
Core Profit before tax	80.4	50.9	58%	58.9
Net Gain/(Loss) on Fair Value Changes	5.3	6.2	(15%)	-
Profit before tax	85.7	57.1	50%	58.9
Profit after tax (pre minority)	68.3	46.0	48%	50.6

Figures have been regrouped as per Consol Financials



IIFL Samasta Finance : Key ratios trends

Income, return, asset & leverage ratios



Note: 9MFY23 numbers are annualized wherever applicable

Data reported across previous quarters is now continued to be reported in a Data Book, maintained in an excel format on our website. The Link for the data book is hosted below.

[Click here to download excel](#)

Thank you

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