

May 16, 2024

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	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. Tel No.: 2659 8235 Fax No.: 26598237/ 26598238 NSE Symbol: IIFLSEC
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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 i.e. Thursday, May 16, 2024 has, *inter-alia*, considered and approved: -

1. Audited financial results (standalone and consolidated) of the Company for the quarter and year ended March 31, 2024.
2. Issuance of Secured or Unsecured Redeemable Non-Convertible Debentures, in one or more tranches on an annual basis through private placement basis up to a limit of Rs 1000 Crores, subject to the approval of the members at the ensuing Annual General Meeting ("AGM").
3. The Material Related Party Transactions, subject to the approval of the members at the ensuing AGM.
4. Appointment of M/s. A N S A & Associates LLP, as the Internal Auditors of the Company for the financial year 2024-25.
5. Appointment of M/s. Nilesh Shah & Associates, Company Secretaries as Secretarial Auditor of the Company for the financial year 2024-25.

In this regard, we are enclosing with:

1. Audited financial results (Standalone and Consolidated) along with the Auditors report for the year ended March 31, 2024
2. Declaration in respect of Auditors' Reports with unmodified opinion;
3. Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as **Annexure - I**.

IIFL Securities 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.iiflsecurities.com

4. Disclosure with reference to the Circular No. SEBI/HO/DDHS/DDHSRACPODI/P/CIR/2023/172 dated October 19, 2023 issued by the Securities and Exchange Board of India and the communication issued in this regard from time to time, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings of the Company for the financial year ended March 31, 2024 as **Annexure -II**.

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.iiflsecurities.com

The meeting of the Board of Directors commenced at 5:30 P.M. and concluded at 8:30 P.M.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For **IIFL Securities Limited**

Meghal Shah
Company Secretary

Encl: As above

INDEPENDENT AUDITOR'S REPORT**To the Board of Directors of IIFL Securities Limited****Report on the Audit of Consolidated Financial Results****Opinion**

We have audited the accompanying consolidated financial results of IIFL Securities Limited (hereinafter referred to as the 'Holding Company') and its subsidiary LLPs (Holding Company and its subsidiary LLPs together referred to as "the Group") for the quarter and year ended March 31, 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulations 33 and 52 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:

S No	Name of Subsidiaries
1	IIFL Facilities Services Limited
2	IIFL Management Services Limited
3	Livlong Insurance Brokers Limited (Formerly known as IIFL Insurance Brokers Limited)
4	Livlong Protection and Wellness Solutions Limited (Formerly known as IIFL Corporate Services Limited)
5	IIFL Commodities Limited
6	IIFL Securities Services IFSC Limited
7	IIFL Wealth (UK) Limited
8	IIFL Capital Inc
9	Shreyans Foundations LLP
10	Meenakshi Towers LLP
11	IIFL Securities Alternate Asset Management Limited

- (ii) is presented in accordance with the requirements of Regulations 33 and 52 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 and associate for the quarter and year ended 31 March, 2024.

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 and associate 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 loss 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 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 of the companies 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 either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies 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 Group and associate 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under regulations 33 and 52 of the Listing Regulations.
- 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 and associate 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 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.
- Perform procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and associate 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.

Other Matters

The Consolidated Financial Results include the audited Financial Results of 1 wholly owned subsidiary company in India and 1 wholly owned subsidiary company outside India whose Financial Statements reflect Group's share of total assets of Rs 7473.13 Lakhs as at March 31, 2024, Group's share of total revenue of Rs 4630.94 Lakhs and Rs 13,668.29 Lakhs for the quarter and year ended March 31, 2024 respectively, Group's share of total net profit / (loss) of Rs 219.36 Lakhs and Rs 1816.29 Lakhs for the quarter and year ended March 31, 2024 respectively, Group's share of Total Comprehensive Income of Rs 217.50 Lakhs and Rs 1817.61 Lakhs for the quarter and year ended March 31, 2024 and the Group's share of net cash inflow of Rs 1116.24 Lakhs for the year ended March 31, 2024, as considered in the Consolidated Financial Results, Group's which have been audited by their independent auditors. The independent auditor's reports on financial statements of the entity has 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.

The Consolidated Financial Statements include the unaudited financial statements of one subsidiary outside India, whose financial statements reflect Group's share of total assets of Rs. 175.60 Lakhs as at March 31, 2024, Group's share of total revenue of Rs. Nil and Rs. Nil and Group's share of total net loss after tax of Rs. 4.08 Lakhs and Rs. 8.44 Lakhs for the quarter and year ended March 31, 2024 respectively, Group's share of total



comprehensive income of Rs (4.08) Lakhs and Rs (8.44) Lakhs for the quarter and year ended March 31, 2024 respectively and the Group's share of net cash outflow of Rs 0.57 Lakhs for the year ended March 31, 2024, as considered in the consolidated financial statement. These Unaudited Financial Statements have been furnished to us by the management of the said subsidiary and our opinion on the consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities is based solely on such Unaudited Financial Statements. In our opinion and according to the information and explanations given to us by the management, these Financial Statements are not material to the Group.

The Financial Results include the results for the quarter ended 31st March, 2024 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.

Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Statements certified by the management.



Place: Mumbai
Date: May 16, 2024

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

S Nagabushanam

(S Nagabushanam)

(M.No.107022)

UDIN: 24107022BKFGJF8676

IIFL Securities 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 audited consolidated financial results for the quarter and year ended March 31, 2024

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	Year ended
	Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Mar 31, 2024	Mar 31, 2023
	See Note 8	Unaudited	See Note 8	Audited	Audited
1. Income					
a. Fees and commission income	57,552.53	46,352.60	34,210.45	1,81,319.80	1,13,227.96
b. Interest income	10,486.56	9,021.90	5,525.95	32,882.47	20,248.85
c. Rental income	604.38	503.97	453.82	1,925.49	1,731.31
Total Revenue from operations (a)+(b)+(c)	68,643.47	55,878.47	40,190.22	2,16,127.76	1,35,208.12
2. Other income	1,792.38	2,348.89	329.31	7,000.90	1,830.42
3. Total Revenue (1+2)	70,435.85	58,227.36	40,519.53	2,23,128.66	1,37,038.54
4. Expenses					
a. Employee benefits expense	12,236.82	11,782.01	9,233.86	45,704.47	35,812.75
b. Finance cost	5,395.00	4,292.04	1,943.54	14,802.66	7,555.45
c. Depreciation and amortisation expense (Refer note 7)	6,341.92	1,780.08	1,652.24	11,377.85	6,683.59
d. Fees and commission expense	12,905.40	11,743.66	8,628.54	47,714.50	27,387.27
e. Administration and other expense	9,812.53	8,311.80	7,150.71	35,269.08	25,512.14
Total Expenses (a+b+c+d+e)	46,691.67	37,909.59	28,608.89	1,54,868.56	1,02,951.20
5. Profit before tax (3-4)	23,744.18	20,317.77	11,910.64	68,260.10	34,087.34
6. Tax Expenses					
a. Current tax	6,015.79	5,024.32	3,227.68	17,917.23	9,693.39
b. Deferred tax	230.35	242.09	43.46	(433.19)	(560.52)
c. Tax adjustment for prior years	(558.57)	-	-	(558.57)	(26.54)
Total tax expenses (a+b+c)	5,687.57	5,266.41	3,271.14	16,925.47	9,106.33
7. Profit for the period (5-6)	18,056.61	15,051.36	8,639.50	51,334.63	24,981.01
Profit for the period attributable to:					
i) Owners of the company	17,987.23	14,996.42	8,633.86	51,234.29	25,015.70
ii) Non-controlling interest	69.38	54.94	5.64	100.34	(34.69)
8. Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
i) Remeasurement of defined benefit plan	(24.60)	(21.86)	0.07	(166.92)	(235.93)
ii) Income tax on defined benefit plan	6.19	5.50	-	42.01	59.41
Other comprehensive income for the quarter/year (i) + (ii)	(18.41)	(16.36)	0.07	(124.91)	(176.52)
9. Total Comprehensive Income for the Period (7+8)	18,038.20	15,035.00	8,639.57	51,209.72	24,804.49
Total Comprehensive income attributable to:					
i) Owners of the company	17,968.82	14,980.06	8,633.93	51,109.38	24,839.18
ii) Non-controlling interest	69.38	54.94	5.64	100.34	(34.69)
10. Share capital (Face value of ₹ 2 each)	6,157.33	6,144.88	6,110.58	6,157.33	6,110.58
11. Reserves excluding revaluation reserve				1,72,484.29	1,28,917.34
12. Earnings Per Share (Face value ₹ of 2 each)					
Basic (In ₹) *	5.87	4.91	2.84	16.73	8.22
Diluted (In ₹) *	5.76	4.88	2.81	16.40	8.16

*Quarter ended numbers are not annualised



For IIFL Securities Limited

Nemkumar H

Managing Director

(DIN: 00350448)

Dated : May 16, 2024

Place : Mumbai

IIFL Securities Limited
Note 1: Consolidated Balance Sheet as at March 31, 2024

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	40,827.89	16,944.00
(b) Bank balance other than (a) above	4,05,925.52	2,66,740.01
(c) Receivables		
(I) Trade receivables	4,764.76	2,218.88
(II) Other receivables	1,578.32	3,137.21
(d) Loans	91,642.77	49,058.61
(e) Investments	15,915.34	9,017.13
(f) Other financial assets	1,73,345.74	1,22,798.95
Sub-total	7,34,000.34	4,69,914.79
2. Non-Financial Assets		
(a) Current tax assets	3,729.36	3,222.28
(b) Deferred tax assets (net)	3,533.17	3,033.47
(c) Investment property	7,657.86	7,657.86
(d) Property, Plant and Equipment	26,040.29	26,178.04
(e) Capital work-in-progress	127.11	65.52
(f) Other intangible assets	500.83	7,272.51
(g) Right of use asset	3,684.20	2,850.07
(h) Other non-financial assets	8,200.53	3,545.50
Sub-total	53,473.35	53,825.25
Total Assets	7,87,473.69	5,23,740.04
LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	1.00	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	490.84	252.22
(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	23,458.98	8,633.76
(b) Debt securities	42,929.85	-
(c) Borrowings (other than debt securities)	72,455.09	48,584.32
(d) Other financial liabilities	4,62,539.21	3,24,151.91
Sub-total	6,01,874.97	3,81,622.21
2. Non-Financial Liabilities		
(a) Current tax liabilities	432.58	711.98
(b) Provisions	786.98	661.14
(c) Other non-financial liabilities	5,544.00	5,769.87
Sub-total	6,763.56	7,142.99
3. Equity		
(a) Equity share capital	6,157.33	6,110.58
(b) Other equity	1,72,484.29	1,28,917.34
(c) Non controlling interest	193.54	(53.08)
Sub-total	1,78,835.16	1,34,974.84
Total Liabilities and Equity	7,87,473.69	5,23,740.04



IIFL Securities Limited
Note 2: Consolidated Cash Flow Statement for the year ended March 31, 2024

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Audited	Audited
Cash flows from operating activities		
Net profit before taxation	68,260.10	34,087.34
Adjustments for:		
Depreciation, amortisation and impairment	11,377.85	6,683.59
Interest expenses	14,802.66	7,555.45
Foreign exchange fluctuation	19.40	66.63
Gain / loss on termination of finance lease	(44.93)	5.57
Employee share based payment	805.52	500.85
Provision for gratuity	134.18	93.99
Provision for leave encashment	786.98	661.14
Provision for expenses	23,254.96	8,534.82
Dividend income	(23.95)	(29.87)
Interest income	(469.44)	(261.40)
Net (gain)/loss on financial instrument	(4,962.91)	(512.44)
Net (gain) on sale of fixed assets	(734.09)	(291.05)
Operating profit before working capital changes	1,13,206.33	57,094.62
(Increase)/decrease in other bank balances	(1,35,281.23)	(4,519.26)
(Increase)/decrease in loans	(42,584.17)	(1,725.54)
(Increase)/decrease in trade and other receivables	(986.98)	(755.93)
(Increase)/decrease in other financial assets	(50,847.89)	(24,155.37)
(Increase)/decrease in other non-financial assets	(4,655.04)	(1,756.83)
Increase/(decrease) in trade and other payable	(8,190.18)	(9,095.17)
Increase/(decrease) in other financial liabilities	1,36,637.35	(85,604.95)
Increase/(decrease) in provisions	(661.14)	(637.00)
Increase/(decrease) in non-financial liabilities	(225.87)	1,681.01
Cash generated from / (used in) operations	6,411.18	(69,474.42)
Current tax expense	(18,169.68)	(9,825.79)
Net cash used in operating activities (A)	(11,758.50)	(79,300.21)
Cash flows from investing activities		
Purchase of fixed assets	(3,119.24)	(1,316.26)
Sale of fixed assets	1,060.80	775.31
(Investment)/redemption of fixed deposit	(3,904.28)	2,311.57
Interest income	486.07	260.45
Dividend income	23.95	29.87
Sale / (Purchase) of current investment (net)	934.04	10,021.61
Purchase of investment	(5,805.57)	(549.33)
Sale of investment	2,936.24	4,778.79
Net cash (used in) / generated from investing activities (B)	(7,387.99)	16,312.01
Cash flows from financing activities		
Proceed from issuance of equity shares	910.50	569.37
Dividend paid	(9,231.12)	(9,145.64)
Increase/(decrease) in short term debt securities	42,929.85	-
Repayment of borrowings	(1,504.85)	(1,303.71)
Increase/(decrease) in short term borrowings	25,375.62	(10,833.71)
Repayment of lease liabilities	(1,387.22)	(1,586.03)
Interest expenses	(14,208.68)	(7,250.88)
Change in minority interest	146.28	-
Net cash generated from / (used in) financing activities (C)	43,030.38	(29,550.60)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	23,883.89	(92,538.80)
Cash and cash equivalents at the beginning of the year	16,944.00	1,09,482.80
Cash and cash equivalents at the end of the year	40,827.89	16,944.00



IIFL Securities 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

Note 3: Statement of consolidated audited segmental results for the quarter and year ended March 31, 2024

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Mar 31, 2024	Mar 31, 2023
	See Note 8	Unaudited	See Note 8	Audited	Audited
Segment Revenue					
1. Capital market activity	61,002.73	50,377.68	34,779.57	1,94,036.87	1,24,015.99
2. Insurance broking and ancillary	8,830.53	7,147.84	5,351.79	25,867.35	9,802.10
3. Facilities and ancillary	1,139.95	1,311.67	1,814.51	5,642.00	8,264.98
Total	70,973.21	58,837.19	41,945.87	2,25,546.22	1,42,083.07
Less : Inter segment revenue	(537.36)	(609.83)	(1,426.34)	(2,417.56)	(5,044.53)
Net Income	70,435.85	58,227.36	40,519.53	2,23,128.66	1,37,038.54
Segment Result (Profit before tax)					
1. Capital market activity	22,814.75	19,387.81	10,641.78	66,095.72	31,869.77
2. Insurance broking and ancillary	1,426.18	995.58	1,707.80	3,818.88	2,178.62
3. Facilities and ancillary	(496.75)	(65.62)	(438.94)	(1,654.50)	38.95
Total	23,744.18	20,317.77	11,910.64	68,260.10	34,087.34
Unallocated	-	-	-	-	-
Total Segment Results	23,744.18	20,317.77	11,910.64	68,260.10	34,087.34
Segment Assets					
1. Capital market activity	7,30,025.31	7,31,101.31	4,70,815.67	7,30,025.31	4,70,815.67
2. Insurance broking and ancillary	8,731.83	7,268.06	6,042.26	8,731.83	6,042.26
3. Facilities and ancillary	41,454.01	42,182.70	40,626.37	41,454.01	40,626.37
Total	7,80,211.15	7,80,552.07	5,17,484.30	7,80,211.15	5,17,484.30
Unallocated	7,262.54	6,896.11	6,255.74	7,262.54	6,255.74
Total Segment Assets	7,87,473.69	7,87,448.18	5,23,740.04	7,87,473.69	5,23,740.04
Segment Liabilities					
1. Capital market activity	5,82,865.81	5,92,633.46	3,63,992.49	5,82,865.81	3,63,992.49
2. Insurance broking and ancillary	7,083.89	5,669.78	4,532.95	7,083.89	4,532.95
3. Facilities and ancillary	18,256.24	18,400.48	19,527.78	18,256.24	19,527.78
Total	6,08,205.94	6,16,703.72	3,88,053.22	6,08,205.94	3,88,053.22
Unallocated	432.59	1,618.51	711.98	432.59	711.98
Total Segment Liabilities	6,08,638.53	6,18,322.23	3,88,765.20	6,08,638.53	3,88,765.20
Capital Employed (Segment assets less segment liabilities)					
1. Capital market activity	1,47,159.50	1,38,467.85	1,06,823.18	1,47,159.50	1,06,823.18
2. Insurance broking and ancillary	1,647.94	1,598.28	1,509.31	1,647.94	1,509.31
3. Facilities and ancillary	23,197.77	23,782.22	21,098.59	23,197.77	21,098.59
Total capital employed in segments	1,72,005.21	1,63,848.35	1,29,431.08	1,72,005.21	1,29,431.08
Unallocated	6,829.95	5,277.60	5,543.76	6,829.95	5,543.76
Total Capital Employed	1,78,835.16	1,69,125.95	1,34,974.84	1,78,835.16	1,34,974.84

The Group has reported segment information as per Indian Accounting Standard (Ind AS) 108 on 'Operating segments'. As per Ind AS 108, segments are identified based on management's evaluation of financial information for allocating resources and assessing performance. Accordingly, the Group has identified following three reportable segments:

Business Segment	Principal activities
1. Capital market activity	Capital market services such as equity / currency / commodity broking, depository participant services, merchant banking business and third party financial product distribution services.
2. Insurance broking and ancillary	Insurance broking and wellness services
3. Facilities and ancillary	Rental income from properties and other ancillary services.



4. The above Consolidated Financial Results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board at its meeting held on May 16, 2024. The Statutory Auditors have issued audit report with unmodified opinion on the consolidated financial results for the year ended March 31, 2024.
5. These 'consolidated audited financial results' have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
6. The Board of the holding company in its meeting held on March 01, 2024 had declared an interim dividend of ₹ 3 per equity share having face value of ₹ 2 each and the same shall be considered as final.
7. During the quarter ended March 31, 2024, the holding company has tested Intangible assets for impairment and has accordingly provided for impairment loss of ₹ 4,436 lakhs.
8. The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the year ended March 31, 2024 and the unaudited figures of the nine month ended December 31, 2023. The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the year ended March 31, 2023 and the unaudited figures of the nine month ended December 31, 2022.
9. The Consolidated Financial Results for the quarter and year ended March 31, 2024, as submitted to Stock Exchanges are also available on website of the holding company at www.iiflsecurities.com.



By order of the Board
For IIFL Securities Limited

A handwritten signature in blue ink, appearing to be 'Nemkumar H', written over the printed name.

Nemkumar H
Managing Director
DIN: 00350448

Place: Mumbai
Date: May 16, 2024

IIFL Securities 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

Annexure A

Pursuant to SEBI's operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 to the extent applicable to Commercial Papers, information as required under regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) regulations, 2015 for the year ended March 31, 2024 is as mentioned below:

Key financial information based on consolidated financials

Particulars	Year ended March 31, 2024
Debt equity ratio ¹	0.65 Times
Debt service coverage ratio ²	7.32 Times
Interest service coverage ratio ³	8.41 Times
Net worth ⁴	1,78,642 Lakhs
Net Profit after tax	51,335 Lakhs
Earning per share (Basic) (Rs.)	16.73
Earning per share (Diluted) (Rs.)	16.40
Outstanding redeemable preference shares	Not Applicable
Capital redemption reserve	340 Lakhs
Debenture redemption reserve	Not Applicable
Current ratio ⁵	1.21 Times
Long term debt to working capital ratio ⁶	0.13 Times
Bad debts to accounts receivable ratio	0.00 Times
Current Liability ratio ⁷	0.99 Times
Total debt to total assets	0.15 Times
Debtors turnover ratio ⁸	28.59 Times
Inventory turnover ratio	Not Applicable
Operating margin (%) ⁹	32%
Net profit margin (%) ¹⁰	24%

¹ Debt Equity Ratio= Debt (Borrowing + Accrued interest)/ Equity (Equity share capital+Other equity)

² Debt Service coverage ratio= Profit before interest and tax / (Interest expenses (excludes interest costs on leases as per Ind AS 116 on Leases) + Current maturity of long term loans)

³ Interest Service coverage ratio = Profit before interest and tax / (interest Expenses (excludes interest costs on leases as per IND AS 116 on leases)

⁴ Net worth = Equity share capital + Other equity

⁵ Current ratio = Current Assets / Current Liabilities

⁶ Long term debt to working capital= Long term debt (excluding lease liability) / (Current assets - Current Liabilities)

⁷ Current Liability Ratio = Current Liabilities / Total Liabilities

⁸ Debtors turnover = Fees and Commission Income / Trade Receivables

⁹ Operating margin (%)=Profit before tax / Total revenue from operations

¹⁰ Net profit margin (%) = Profit after tax / Total revenue from operations



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IIFL Securities Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of IIFL Securities Limited, attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 and 52 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 Regulations 33 and 52 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 quarter and year ended 31 March, 2024.

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.



The Board of Directors is 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under regulations 33 and 52 of the Listing Regulations.
- 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.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone financial Results.

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.

Other Matters

The Financial Results include the results for the quarter ended 31st March, 2024 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 16, 2024



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

S Nagabushana

(S Nagabushanam)
(M.No.107022)

UDIN: *24107022BKFGJE6940*

IIFL Securities 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 audited standalone financial results for the quarter and year ended March 31, 2024

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Mar 31, 2024	Mar 31, 2023
	See Note 8	Unaudited	See Note 8	Audited	Audited
1. Income					
a. Fees and commission Income	48,838.25	39,086.05	28,745.43	1,55,049.92	1,01,873.69
b. Interest Income	10,486.56	9,021.91	5,525.26	32,882.47	20,248.16
Total Revenue from operations (a+b)	59,324.81	48,107.96	34,270.69	1,87,932.39	1,22,121.85
2. Other Income (See note 4)	1,696.05	2,292.52	4,248.37	8,676.69	4,781.21
3. Total Revenue (1+2)	61,020.86	50,400.48	38,519.06	1,96,609.08	1,26,903.06
4. Expenses					
a. Employee benefits expense	10,316.23	10,280.69	7,797.77	39,311.67	31,267.35
b. Finance cost	5,068.08	3,927.35	1,496.88	13,420.69	5,985.20
c. Depreciation and amortisation expense (Refer note 7)	6,097.77	1,596.05	1,439.49	10,723.84	5,998.93
d. Fees and commission expenses	10,853.90	9,206.38	7,812.61	40,117.57	26,448.06
e. Administration and other expense	5,880.51	5,972.85	5,079.84	23,800.04	20,548.85
Total expenses (a+b+c+d+e)	38,216.49	30,983.32	23,626.59	1,27,373.81	90,248.39
5. Profit before tax (3-4)	22,804.37	19,417.16	14,892.47	69,235.27	36,654.67
6. Tax expenses					
a. Current tax	5,443.96	4,804.83	2,737.97	16,464.22	8,484.25
b. Deferred tax	281.32	(164.27)	12.05	(122.35)	(139.85)
c. Tax adjustment for prior years	(559.32)	-	-	(559.32)	(32.83)
Total tax expenses (a+b+c)	5,165.96	4,640.56	2,750.02	15,782.55	8,311.57
7. Profit for the period (5-6)	17,638.41	14,776.60	12,142.45	53,452.72	28,343.10
8. Other comprehensive income					
Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit plan	(18.58)	(14.96)	8.21	(167.50)	(211.32)
- Income Tax on defined benefit plan	4.68	3.76	(2.07)	42.16	53.19
Other comprehensive income for the period (net of tax)	(13.90)	(11.20)	6.14	(125.34)	(158.13)
9. Total Comprehensive Income for the period (7+8)	17,624.51	14,765.40	12,148.59	53,327.38	28,184.97
10. Share Capital (Face Value of ₹ 2 each)	6,157.33	6,144.88	6,110.58	6,157.33	6,110.58
11. Reserves excluding revaluation reserve				1,54,665.72	1,08,913.75
12. Earnings Per Share (Face value ₹ 2 each)					
Basic (In ₹) *	5.76	4.83	3.99	17.46	9.31
Diluted (In ₹) *	5.65	4.81	3.96	17.11	9.24

*Quarter ended numbers are not annualised

For IIFL Securities Limited



Nemkumar H
Managing Director
(DIN: 00350448)

Date : May 16, 2024

Place: Mumbai

IIFL Securities Limited

Note 1: Standalone Balance Sheet as at March 31, 2024

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	36,640.48	13,831.53
(b) Bank Balance other than (a) above	4,01,625.46	2,66,344.23
(c) Receivables		
(I) Trade receivables	3,793.45	1,844.27
(II) Other receivables	229.12	1,148.19
(d) Loans	95,592.77	49,508.61
(e) Investments	18,840.86	10,906.16
(f) Other financial assets	1,72,287.86	1,19,329.50
Sub-total	7,29,010.00	4,62,912.49
(2) Non-Financial Assets		
(a) Current tax assets (net)	2,803.73	2,043.09
(b) Deferred tax assets (net)	2,100.28	1,935.78
(c) Property, Plant and Equipment	2,620.22	996.89
(d) Capital work-in-progress	62.59	64.89
(e) Other intangible assets	376.69	7,185.21
(f) Right-of-use assets	5,972.20	2,808.37
(g) Other non-financial assets	2,225.00	2,531.55
Sub-total	16,160.71	17,565.78
Total Assets	7,45,170.71	4,80,478.27
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	1.00	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	160.17	169.57
(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	17,453.64	6,766.16
(b) Debt securities	42,929.85	-
(c) Borrowings (Other than debt securities)	55,519.56	30,795.94
(d) Other financial liabilities	4,63,142.41	3,23,244.34
Sub-total	5,79,206.63	3,60,976.01
(2) Non-Financial Liabilities		
(a) Current tax liabilities	-	398.49
(b) Provisions	669.35	568.24
(c) Other non-financial liabilities	4,471.68	3,511.20
Sub-total	5,141.03	4,477.93
(3) Equity		
(a) Equity share capital	6,157.33	6,110.58
(b) Other equity	1,54,665.72	1,08,913.75
Sub-total	1,60,823.05	1,15,024.33
Total Liabilities and Equity	7,45,170.71	4,80,478.27



IIFL Securities Limited

Note 2 : Standalone Cash Flow Statement for the year ended March 31, 2024

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Audited	Audited
Cash flows from operating activities		
Net profit before taxation	69,235.27	36,654.67
Adjustments for:		
Depreciation, amortisation and impairment	10,723.84	5,998.93
Interest expenses	13,420.69	5,985.20
Gain on termination on finance lease	(25.40)	13.77
Dividend income	(2,523.40)	(4,279.29)
Provision for gratuity	94.14	76.85
Provision for leave encashment	669.35	568.24
Provision for expenses	17,350.09	6,709.07
Employee share based payment	792.08	494.69
Interest income	(685.77)	(249.33)
Net (gain) / loss on financial instrument measured at fair value	(4,640.69)	548.35
Net (gain) / loss on sale of fixed assets	(244.45)	1.90
Operating Profit Before working capital changes	1,04,165.75	52,523.05
(Increase)/Decrease in other bank balances	(1,35,281.23)	(4,519.26)
(Increase)/Decrease in loan	(46,084.17)	(666.25)
(Increase)/Decrease in trade and other receivables	(1,030.12)	312.27
(Increase)/Decrease in other financial assets	(53,220.00)	(23,542.97)
(Increase)/Decrease in other non-financial assets	306.56	(1,427.43)
Increase/(Decrease) in trade and other payable	(6,671.00)	(8,168.32)
Increase/(Decrease) in other financial liabilities	1,35,893.23	(85,808.48)
Increase/(Decrease) in provisions	(568.24)	(577.63)
Increase/(Decrease) in other non-financial liabilities	960.39	425.86
Cash used in operations	(1,528.83)	(71,449.16)
Current tax expense	(17,064.04)	(9,532.71)
Net cash used in operating activities (A)	(18,592.87)	(80,981.87)
Cash flows from investing activities		
Purchase of fixed assets	(2,712.81)	(1,040.00)
Sale of fixed assets	337.42	148.09
Interest income	685.77	183.73
Dividend income	2,523.40	4,279.29
Sale / (Purchase) of current Investments (net)	12.54	97.22
Purchase of Investment	(5,803.47)	(499.33)
Sale of Investment	2,496.93	4,754.94
Net cash (used in) / generated from investing activities (B)	(2,460.22)	7,923.94
Cash flows from financing activities		
Proceed from issuance of equity shares	910.50	569.37
Dividend paid	(9,231.12)	(9,145.64)
Increase/(decrease) in short term debt securities	42,929.87	-
Increase/(decrease) in short term borrowings	24,723.64	(2,832.92)
Repayment of Lease Liabilities	(2,866.59)	(3,438.02)
Interest expenses	(12,604.26)	(5,581.89)
Net cash generated from / (used in) financing activities (C)	43,862.04	(20,429.10)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	22,808.95	(93,487.03)
Cash and cash equivalents at the beginning of the year	13,831.53	1,07,318.56
Cash and cash equivalents at the end of the year	36,640.48	13,831.53




3. The above Standalone Financial Results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board at its meeting held on May 16, 2024. The Statutory Auditors have issued audit report with unmodified opinion on the standalone financial results for the year ended March 31, 2024.
4. These 'standalone audited financial results' have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
5. Pursuant to the exercise of stock options under IIFL Securities Limited employee stock options scheme 2018, the company has allotted 6,22,569 equity shares and 2,337,563 equity shares to the employees during the quarter and year ended March 31, 2024, respectively.
6. The Board of Directors of the Company in its meeting held on March 01, 2024 had declared an interim dividend of ₹ 3 per equity share having face value of ₹ 2 each and same shall be considered as final.
7. During the quarter ended March 31, 2024, the company has tested Intangible assets for impairment and has accordingly provided for impairment loss of ₹ 4,436 lakhs.
8. The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the year ended March 31, 2024 and the unaudited figures of the nine month ended December 31, 2023. The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the year ended March 31, 2023 and the unaudited figures of the nine month ended December 31, 2022.
9. The standalone financial results for the quarter ended March 31, 2024, as submitted to stock exchanges are also available on website of the company at www.iiflsecurities.com.



Place: Mumbai
Date: May 16, 2024

By order of the Board
For IIFL Securities Limited

A handwritten signature in blue ink, appearing to be 'Nemkumar H.', written over the text 'For IIFL Securities Limited'.

Nemkumar H
Managing Director
DIN: 00350448

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower, Dalal Street,
Mumbai 400 001
Tel No.: 22721233
FaxNo.: 22723719/22723121/22722037/
BSE Scrip Code:542773

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
Tel No.: 2659 8235 Fax No.: 26598237
NSE Symbol: IIFLSEC

Sir(s)/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion

I, Ronak Gandhi, Chief Financial Officer of IIFL Securities Limited hereby declare that the Statutory Auditors of the Company M/s. V. Sankar Aiyar & Co., Chartered Accountants, Mumbai has submitted an unmodified opinion/unqualified opinion on the Audited Financial Results for the year ended March 31, 2024.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For IIFL Securities Limited



Ronak Gandhi
Chief Financial Officer
Place: Mumbai
Date: May 16, 2024

IIFL Securities 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.iiflsecurities.com

Annexure -I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

Sr. No	Particular	Description	
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of M/s. A N S A & Associates LLP, as the Internal Auditor of the Company	Appointment of M/s. Nilesh Shah & Associates, Company Secretaries as Secretarial Auditor of the Company
2	Date of appointment/ cessation (as applicable) & term of appointment;	Date of appointment – May 16, 2024, Term of appointment - For financial year 2024-25 on such terms and conditions as may be agreed between the Company and the Internal Auditor.	Date of appointment – May 16, 2024, Term of appointment - For financial year 2024-25 on such terms and conditions as may be agreed between the Company and the Secretarial Auditor.
3	Brief profile (in case of appointment);	<p>M/s. A N S A & Associates LLP (ANSA LLP) is a boutique GRC (governance, risk, controls & compliance) and management and IT consulting firm with almost four decades of experience.</p> <p>ANSA LLP are the trusted partners of over 200 prominent multinational and Indian companies across over 50 sectors. The ANSA LLP serve clients across the globe – in North America, Europe, Africa, South and Southeast Asia.</p> <p>Within assurance services, ANSA LLP specialize in governance and risk management, internal control structures and corporate policy architecture. ANSA LLP business advisory services include cost rationalization studies, operational efficiency reviews, business process redesign, business acquisition due</p>	<p>M/s. Nilesh Shah & Associates, (NSA) is Partnership firm of Practicing Company Secretaries With deep rooted technical expertise in the Corporate Law service areas, NSA is a knowledge propelled firm following the philosophy of a solution driven approach, which ensures a high rate of success. NSA provides the entire gamut of high-end services, vital in rapidly emerging service areas. The multifarious bouquet which categorizes the activities of NSA in the following major areas helps the corporate/s to comply with the Corporate Compliances in a seamless manner:</p> <ul style="list-style-type: none"> • Corporate Laws Consultancy • Compliance Services under Companies Act • Corporate Restructuring

IIFL Securities 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.iiflsecurities.com

		diligences and forensic studies. ANSA LLP IT consulting offerings include IT risk assurance, technology consulting, Security as a Service, and designing IT strategy frameworks.	<ul style="list-style-type: none"> • Audit & Due Diligence • Limited Liability Partnership related services • FEMA / RBI related Services • Other Miscellaneous Services
4	Disclosure of relationships between directors (in case of appointment of a director).	NA	NA

IIFL Securities Limited

Corporate Identity Number: **L99999MH1996PLC132983**

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May 16, 2024

<p>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</p>	<p>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. Tel No.: 2659 8235 Fax No.: 26598237/ 26598238 NSE Symbol: IIFLSEC</p>
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Sub: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2024

This has reference to the Circular No. SEBI/HO/DDHS/DDHSRACPODI/P/CIR/2023/172 dated October 19, 2023 issued by the Securities and Exchange Board of India and the communication issued in this regard from time to time, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings of the Company for the financial year ended March 31, 2024.

Sr. No.	Particular	Amount (Rs. In Crores)/Rating
1	Outstanding Qualified Borrowings at the start of the financial year	Nil*
2	Outstanding Qualified Borrowings at the end of the financial year	Nil*
3	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	Crisil AA-/Stable
4	Incremental borrowing done during the year (qualified borrowing)	Nil*
5	Borrowings by way of issuance of debt securities during the year	No long-term issuance of debt securities during the year

* No Outstanding long-term borrowings on Standalone basis.

Kindly take the same on record.

Yours faithfully,
For IIFL Securities Limited

Meghal Shah
Company Secretary

Ronak Gandhi
Chief Financial Officer



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