



January 31, 2018

<p>The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. Tel No.: 22721233 Fax No.: 22723719/ 22723121/ 22722037/ 22722041/ 22722061 BSE Scrip Code: 532636</p>	<p>The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Tel No.: 2659 8235 Fax No.: 26598237/ 26598238 NSE Symbol; IIFL</p>
---	--

Dear Sir,

**Sub: Press Release and presentation on Unaudited Financial Results**

We enclose herewith the press release and presentation on the Unaudited Financial Results of the Company for the quarter and nine months ended on December 31, 2017.

1. Press Release issued by the Company on the Financial Results – Annexure 1.
2. Presentation on Financial Results- Annexure 2.

Thanking you,

Yours faithfully,

For IIFL Holdings Limited

**Gajendra Thakur**  
Company Secretary

Email Id: [gajendra.thakur@iifl.com](mailto:gajendra.thakur@iifl.com)



## IIFL Holdings Limited

Press Release

For immediate publication

Mumbai, India

January 31, 2018

Index	
I. Results update	Page 1
II. Group reorganisation	Page 5

## I. Results update

### IIFL Consolidated

-Net Profit\* for Q3FY18 at ₹301Cr (up 36% y-o-y) and 9MFY18 at ₹844Cr (up 44% y-o-y)

-Income for Q3FY18 at ₹988 Cr (up 34% y-o-y) and 9MFY18 at ₹2,773Cr (up 40% y-o-y)

#### For the quarter and nine months ended December 31, 2017 (Q3FY18, 9MFY18)

- Net profit stood at ₹301 Cr for the quarter, up 36% y-o-y, and ₹844.1 Cr for nine months, up 44% y-o-y
- Consolidated income stood at ₹988 Cr for the quarter, up 34% y-o-y, and ₹2,773.1 Cr for nine months, up 40% y-o-y
- Loan assets under management in NBFC business at ₹27,288 Cr, up 29% y-o-y
- Wealth assets at ₹1,28,175 Cr, up 58% y-o-y

#### Summary: Consolidated – Q3FY18

₹ Crore	Quarter ended December 31, 2017	Quarter ended December 31, 2016	Y-O-Y	Quarter ended September 30, 2017	Q-O-Q
Income <sup>#</sup>	987.6	739.1	34%	944.5	5%
Profit Before Tax	429.7	329.0	31%	414.0	4%
Net Profit (Pre-Minority)	301.3	222.3	36%	290.9	4%
Net Profit (Post-Minority)	235.8	179.1	32%	229.1	3%

#### Summary: Consolidated – 9MFY18

₹ Crore	Nine-months ended December 31, 2017	Nine-months ended December 31, 2016	Y-O-Y	Year ended March 31, 2017	Y-O-Y
Income <sup>#</sup>	2,773.1	1,982.1	40%	2,832.6	24%
Profit Before Tax	1,219.1	861.0	42%	1,224.0	45%
Net Profit (Pre-Minority)	844.1	587.6	44%	822.2	48%
Net Profit (Post-Minority)	663.0	499.7	33%	686.1	34%

\* Net Profit is pre-minority

<sup>#</sup> Income is net of interest expenses

**Mr. R. Venkataraman, Managing Director, IIFL Holdings Ltd.**, commented on the financial results, *“We are pleased to report another quarter of robust growth in our core businesses. Our loans & mortgages business growth has been driven by mortgages, leveraging our own network of branches. In our overall loan book, we have maintained superior asset quality consistently. Wealth business AUM has grown strongly as well. Investment banking business executed several marquee deals in this quarter.”*

## Loans and Mortgages

The Loans and Mortgages business is carried out by a non-banking finance company and its two subsidiaries, housing finance company and micro finance company; conducted through 1200+ branches spanning the length and breadth of the country.

The profit after tax for Q3FY18 was ₹146 Cr, up 30% y-o-y, while total income was ₹499 Cr, up 42% y-o-y. NBFC's ROE<sup>1</sup> for Q3FY18 stood at 15.4% and ROA was 2.2%. Average borrowing costs declined 10bps q-o-q and 90bps y-o-y to 8.4%. Net Interest Margin was up 35 bps y-o-y.

Loan assets under management (AUM), predominantly retail, showed a steady growth of 29% y-o-y to ₹27,288Cr, mainly driven by small-ticket home loans and SME loans. Retail home loan assets grew to ₹7,500 Cr, up 61% y-o-y. CV, Gold and Micro-Finance loans were other drivers.

The securitized loan book currently at ₹3,726 Cr is 14% of AUM, up from 10% a year back. There exists significant opportunity for securitization, which will positively impact profitability and CAR.

Asset quality remains sound with GNPA of 2.1% and NNPA of 1.2% as on December 31, 2017. Against gross NPA of ₹495 Cr, specific provisions stand at ₹218 Cr, giving provision coverage of 44%.

Besides this, provision of ₹96 Cr has been made for standard assets as per statutory requirements. Total provision coverage (including standard asset provision) stands at 63% of gross NPAs.

IIFL Finance has long-term credit rating by CRISIL AA/Stable, [ICRA] AA (Stable), CARE AA (Positive).

**Capital adequacy:** Total CAR stood at 18.2% including Tier I capital of 16.8% as at December 31, 2017 as against statutory requirement of 15%

**IIFL contribution in PMAY-CLSS:** IIFL has assisted 6,600 households to acquire homes with benefit of government subsidy of more than ₹147 Cr under the PMAY- CLSS (Pradhan Mantri Awas Yojana – Credit Linked Subsidy Scheme), till December 2017.

**Micro-Finance Business:** During the quarter, Samasta Microfinance, has continued its steady growth, with additional expansion in the eastern and southern parts of the country. The loan assets for quarter ended December 31, 2017 stood at ₹572 Cr, up 42% q-o-q and MFI base increased to over 3,00,000 customers, up 47% q-o-q.

---

<sup>1</sup> Figures are annualized.

## Wealth and Asset Management operations

IIFL Wealth Management is the leading wealth management company in India. The company has catapulted itself to become the largest private wealth management firm in India in less than a decade since its inception. Today, it actively manages assets of more than 10,000 High Net Worth Individuals (HNI) and Ultra HNI families in India and abroad. Headquartered in Mumbai, IIFL Wealth has more than 800 employees and a presence in 9 major global financial hubs across 23 locations in India and around the world.

The company's total assets under management, distribution and advice witnessed 58% y-o-y growth to reach ₹1,28,175Cr in Q3FY18. The PAT was at ₹100 Cr, up 54% y-o-y. IIFL Wealth Finance, a wholly-owned NBFC subsidiary of IIFL Wealth focused on providing loan against securities to wealth clients had a loan book of ₹5,847 Cr in Q3FY18, up 21% q-o-q.

## Capital Market and others

IIFL is a key player in both retail and institutional segments of the capital market, and category I merchant banker. We have close to 1,200 service locations comprising a wide branch and sub-broker network and providing unparalleled research coverage on over 500 companies. At the back of strong domestic inflows, the business has recorded a robust performance. During the quarter, the average daily market turnover for the broking business was ₹14,924 Cr, up 71% y-o-y with the cash market turnover at ₹1,4211 Cr, up 45% y-o-y.

Our mobile trading app, 'IIFL Markets' continues to be the highest rated on Android and IOS amongst peers (4.3) with over 13 lakh downloads. There has been a steady increase in number of clients trading through the mobile platform; during the quarter, close to 40% of retail customers have traded through the app. IIFL's Mutual Fund App crossed 2.2 lakh downloads and is steadily building on its customer base.

**Investment Banking:** During the quarter, IIFL has completed 11 transactions across capital markets and advisory transactions. This includes 5 IPOs, 1 rights issue and a number of other capital markets and advisory transactions.

IIFL has been ranked #3 in equity issuances for calendar years 2016 and 2017, covering IPOs, FPOs, QIPs and InvITs (\*Source: Prime database, for the period Jan 1, 2016 to December 31, 2017 on full credit basis covering IPOs, QIPs, FPOs and InvIT offerings).

IIFL has a strong pipeline of transactions which are at various stages of execution and continues to ramp up the team to capitalise on the growth opportunities

## India Infoline Finance Limited Board changes

Ms Rajashree Nambiar, has resigned from the Board of Directors and as CEO of India Infoline Finance Limited. The Board has taken on record her valuable contribution in building IIFL business during her tenure of over 3 years. Mr R Venkataraman has been appointed as the Managing Director of India Infoline Finance Limited effective February 1, 2018.

## Proposed change in Broking subsidiary's name to IIFL Securities

India Infoline Limited (IIFL) is a wholly owned subsidiary of the listed company IIFL Holdings Ltd. The subsidiary deals in the securities market, offering broking services for equities, derivatives etc. The services are branded as IIFL and the proposal is to have the name of the corporate entity to be consistent- "IIFL Securities Ltd", subject to regulatory approvals.

## Interim Dividend

The Board of Directors of the Company has declared an interim dividend of ₹5.0 per equity share of the face value of ₹2 each for the financial year 2017-18. The Company has fixed February 08, 2018 as the record date for this purpose.

## Awards and Accolades received in Q3FY18:



- IIFL ranked #241 in the **Fortune 500 –India** List, up 42 places from a year back
- National Housing Bank recognized IIFL Housing Finance amongst Best Performing Primary Lending Institutions under CLSS for EWS/LIG
- IIFL was certified by the 'Great Place to Work Institute'
- IIFL was awarded as "India's Greatest CSR Brand" by Asia One magazine
- IIFL team received top honours at the ICAI Awards with wins in the categories 'The CA Entrepreneur Leader', 'The CA Distinguished Achiever - Capital Market Sector' and 'The CA Corporate Contributor - BFSI Sector'

## II. IIFL Group reorganization

### Group reorganization to result in three listed companies for three distinct businesses

The Boards of Directors of IIFL Holdings and its subsidiary companies, at their respective meetings held on January 31, 2018, have decided to reorganize the corporate structure. Over the last 23 years, IIFL has expanded into multiple financial services activities and has emerged as one of the leading financial services groups in India. Today, the group's business comprises three distinct business lines:

1. Loans and Mortgages;
2. Wealth and Asset Management; and
3. Capital Markets

The reorganization will result in three listed entities, one for each of the above businesses.

Commenting on the proposed reorganization, Mr. Nirmal Jain Founder & Chairman of IIFL Group said *“World over, investors and regulators are favoring corporate structures to change from control oriented close-knit, conglomerates to innovation and idea driven independent enterprises. Financial services industry is poised for an exponential growth driven by domestic growth, demonetization and digitization. At the same time, incumbent players are being challenged by new entrants like never before. We believe, in such an environment, organizations sharply focused on their expertise in niche verticals, are better placed to emerge as the leaders. The reorganization will prepare IIFL group companies for the growth opportunities amidst intensifying competition in the coming decade.”*

### There is no change in listed company's shareholders' ultimate beneficial interest

The reorganization, subject to necessary statutory and regulatory approvals including NCLT, Mumbai; will result in

Owner of Seven shares of IIFL Holdings' (the listed company) to own post reorganization

- a) Seven shares of **IIFL Finance**;
- b) Seven shares of **IIFL Securities**; and
- c) One share of **IIFL Wealth**

Every individual shareholder's stake in the three companies, post re-organization, will reflect current beneficial ownership directly or indirectly through the subsidiaries.

### Why do we need three listed entities?

We believe that all the core businesses have acquired a critical mass. They need flexibility and independence to grow faster in the rapidly changing technology and innovation driven environment. Each of the core businesses has a differentiated strategy, risk profile and growth trajectory. They need to continue to attract high quality talent to sustain growth momentum. Each company, listed separately can attract and motivate its key people with stock options such that their rewards are strongly correlated with their performance. IIFL Group, founded on the culture of 'owner mindset', believes in shared ownership and shared accountability by all team members.

The businesses, regulated by different regulators, can also attract Board members with relevant domain experience to guide the management teams. These listed entities will be subject to public, media, analysts and regulatory scrutiny. A clean corporate structure with no cross holdings, ensures transparency, highest standards of governance and compliance. It also enhances operational flexibility and helps quick response to competitive or environmental challenges.

### **How will it affect liquidity in listed shares and shareholders' value of the three entities?**

All three businesses have attained scale in terms of revenues and profits. We expect each of them to have adequate profitability and market capitalization to ensure reasonable liquidity. Two of the three businesses, namely Loans & Mortgages and Wealth & Asset Management have external private equity investors. They will now have price discovery and exit option on secondary markets, post listing and expiry of lock in periods. Independently listed businesses also make it easier to forge a partnership with a strategic investor. Besides, they would attract different sets of financial investors, helping the process of fair price discovery for all three businesses.

### **Cross sell opportunities and related party transactions**

Each of the proposed entities has multiple products and a distinct customer base. Most of the cross-sell opportunities will be within each of these three independent companies as compared to other companies. IIFL Wealth exclusively focuses on HNIs for all their investment and financing requirements. IIFL Finance will meet borrowing needs of retail customers whereas IIFL Securities will focus on fulfilling investment requirements of retail and mass affluent investors. These entities also have arrangements with other financial services entities including current group entities for cross sell opportunities. Even today, all the companies have such agreements, providing for fair transfer pricing and arm's length dealings *inter se* group companies. Related party transactions amongst these companies have been minimized and when necessary, are done at market price and with requisite Audit Committee and Board approvals.

### **When will this reorganization be effective?**

The reorganization process requires multiple approvals and can take 10-12 months. However, the scheme will be effective from the appointed date.

## **Business model and strategy**

### **IIFL Finance**

IIFL Finance will focus on retail lending and digital delivery. The company has been investing aggressively and digitalizing the operations to reduce cost, improve productivity and enhance customer experience. Demand for credit is growing rapidly, driven by economic growth. Spread of credit bureau coverage and technology is creating opportunities for unorthodox and innovative approach to credit selection as well as delivery. IIFL's strategy is to leverage its vast distribution network covering every nook and corner of the country, highly specialized credit appraisal skills in key segments and strong focus on technology.

## **IIFL Wealth**

IIFL Wealth strategy has been driven by a sharp focus on innovation and customer centricity. The three primary activities comprise-

- Domestic high net worth individuals (HNIs), are offered services including investment advisory, family office, distribution and brokerage services along with assistance in succession planning
- Overseas NRIs and Institutional investors are offered advisory execution support and platform for investment in Indian securities
- Asset Management strategy is driven by AIF products for HNI and mass affluent. It also offers PMS and Mutual fund products managed by experienced professionals with a proven track record

## **IIFL Securities**

IIFL Securities business leverages its internationally acclaimed research to power all its products. It has separate teams of analysts for institutional, retail investors and investment banking activities. The business also has aggressively invested in cutting-edge digital technology to stay ahead of the curve. IIFL Securities will offer securities related products to

- Retail investors and mass affluent investors- equities, derivatives, commodities, currency, life insurance, health insurance products, mutual funds, bonds and other investment products
- Institutional investors- equities research, broking and advisory
- Investment banking- corporate finance, with focus on equity raise through IPOs, QIPs and also debt raising and M&A advisory



## About IIFL

IIFL Holdings Ltd (NSE: IIFL, BSE: 532636) is a leading player in the Indian financial services space. IIFL is engaged in the business of loans and mortgages, asset and wealth management, capital markets and financial products distribution, investment banking, institutional equities and realty services through its various subsidiaries.

IIFL Holdings Ltd is headquartered in Mumbai with overseas offices in London, New York, Geneva, Hong Kong, Dubai, Singapore and Mauritius. Started as a research firm in 1995, IIFL is a first generation venture. Today, IIFL is a diversified financial services group with a consolidated net-worth of ₹4,969 Cr as on December 31, 2017, offering a gamut of services to more than 40 lakh customers across various business segments and is continuously building on its strengths to deliver excellent service to its expanding customer base.

IIFL is featured in the prestigious **Forbes list of 'India's Super 50 Companies'** in 2017, a benchmark to identify Indian companies that exhibit high growth in profitability, sales and shareholder returns. IIFL is also among the '**Outlook Business Outperformers**' - a prestigious list of eight companies which have beaten the Sensex over a five-year period. IIFL is ranked as the **#1 Investment Banker** in Equity Issuances for CY2016 and CY2017 YTD(January 2016-December 2017) by PRIME Database. IIFL won '**The Best Private Banking Services Overall, India**' award at Euromoney Private Banking and Wealth Management Survey, 2017. IIFL was recognized as '**India's Most Trusted Financial Service Brand (Non-Bank)**' by the Brand Trust Report India Study, 2016. IIFL Group bagged '**Best Customer Service in the Financial Sector**' by World Quality Congress - service quality awards in 2015. IIFL received '**India's Most Promising Brand**' 2014 award at WCRC Global India Excellence Summit in London, in 2014.

This document may contain certain forward looking statements based on management expectations. Actual results may vary significantly from these forward looking statements. This document does not constitute an offer to buy or sell IIFL products, services or securities. The press release, results and presentation for analysts/press for the quarter ended December 31, 2017, are available under the '[Investor Relations](#)' section on our website [www.iifl.com](http://www.iifl.com).

*IIFL/ India Infoline refer to IIFL Holdings Ltd and its group companies.*

### Media Relations

#### IIFL Holdings Ltd

Sourav Mishra

Mobile: +91 992028-5887

Email: [sourav.mishra@iifl.com](mailto:sourav.mishra@iifl.com)

### Investor Relations

#### IIFL Holdings Ltd

Pooja Kashyap

Mobile: +91 829122-1546

Email: [ir@iifl.com](mailto:ir@iifl.com)

# Performance Review

For the quarter and nine months ended December 2017

## IIFL Holdings Limited

Bloomberg: IIFL IN

KNOWLEDGE IS THE EDGE



[www.iifl.com](http://www.iifl.com)

January 31, 2018

<b>I: IIFL Group Performance Overview</b>	<b>3</b>
---	----------

<b>(i) Loans and Mortgages</b>	<b>8</b>
--------------------------------	----------

<b>(ii) Wealth and Asset Management</b>	<b>14</b>
---	-----------

<b>(iii) Capital Markets</b>	<b>19</b>
------------------------------	-----------

<b>II: Reorganization of IIFL Group companies</b>	<b>23</b>
---	-----------

<b>III: Ownership, Management and Governance</b>	<b>37</b>
--	-----------

# IIFL Group – Quarterly results at a glance

Quarter ended December 2017



## Key highlights of the quarter

₹ Cr	Income	Y-o-Y (%)	Profit after tax	Y-o-Y (%)
Loans and Mortgages	498.6	42%	145.6	30%
Wealth and Asset Management	282.8	42%	100.1	54%
Capital Markets	206.2	9%	55.6	22%
<b>IIFL Consolidated</b>	<b>987.6</b>	<b>34%</b>	<b>301.3</b>	<b>36%</b>
Minority Interest	-	-	(65.5)	52%
<b>IIFL Consolidated (post minority)</b>	<b>987.6</b>	<b>34%</b>	<b>235.8</b>	<b>32%</b>

Loan book grew 29% y-o-y to ₹27,288 Cr

Asset quality remains sound with GNPA of 2.1% and NNPA of 1.2%

Wealth assets grew 58% y-o-y to ₹1,28,175 Cr

Consolidated ROE steady at 19.4% and ROA at 2.4%

# IIFL Group – Consolidated results

Quarter ended December 2017



₹ Cr	Q3FY18	Q3FY17	Y-o-Y	Q2FY18	Q-o-Q	9MFY18	9MFY17	Y-o-Y
Revenue from Operations	1,627.3	1,229.6	32%	1,553.3	5%	4,522.5	3,424.7	32%
Other income	59.5	37.4	59%	42.9	39%	173.0	88.5	95%
<b>Total Income</b>	<b>1,686.8</b>	<b>1,267.0</b>	<b>33%</b>	<b>1,596.2</b>	<b>6%</b>	<b>4,695.5</b>	<b>3,513.2</b>	<b>34%</b>
Operating cost	67.9	49.6	37%	74.1	(8%)	194.6	122.6	59%
Employee cost	277.4	196.9	41%	248.3	12%	750.8	557.0	35%
Administration and other expenses	195.7	150.7	30%	191.8	2%	560.6	401.9	39%
<b>Total expenses</b>	<b>541.0</b>	<b>397.2</b>	<b>36%</b>	<b>514.2</b>	<b>5%</b>	<b>1,506.0</b>	<b>1,081.5</b>	<b>39%</b>
<b>EBITDA</b>	<b>1,145.8</b>	<b>869.8</b>	<b>32%</b>	<b>1,082.0</b>	<b>6%</b>	<b>3,189.5</b>	<b>2,431.7</b>	<b>31%</b>
Interest costs	699.2	527.9	32%	651.7	7%	1,922.4	1,531.1	26%
Depreciation and amortization	16.9	12.9	31%	16.3	4%	48.0	39.6	21%
<b>Profit before tax</b>	<b>429.7</b>	<b>329.0</b>	<b>31%</b>	<b>414.0</b>	<b>4%</b>	<b>1,219.1</b>	<b>861.0</b>	<b>42%</b>
Tax expense	128.4	106.7	20%	123.1	4%	375.0	273.4	37%
<b>Profit after tax before minority</b>	<b>301.3</b>	<b>222.3</b>	<b>36%</b>	<b>290.9</b>	<b>4%</b>	<b>844.1</b>	<b>587.6</b>	<b>44%</b>
Minority Interest {includes profit / (loss) of associates}	65.5	43.2	52%	61.8	6%	181.1	87.9	106%
<b>Profit after tax after minority</b>	<b>235.8</b>	<b>179.1</b>	<b>32%</b>	<b>229.1</b>	<b>3%</b>	<b>663.0</b>	<b>499.7</b>	<b>33%</b>

Note: Previous periods figures have been regrouped / rearranged wherever necessary

# IIFL Group – Consolidated Balance Sheet

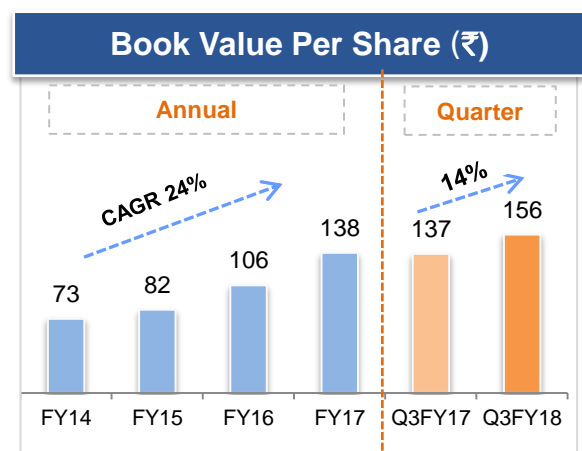
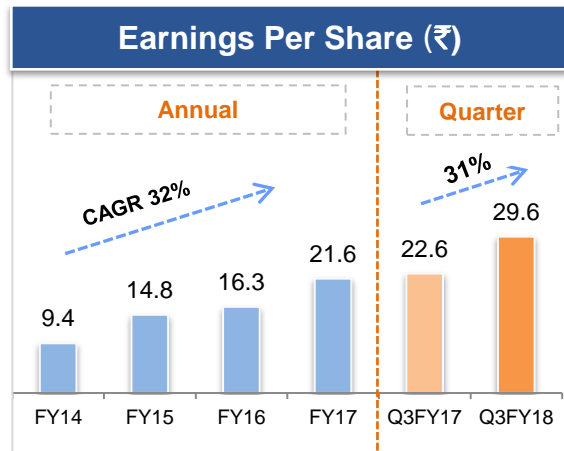
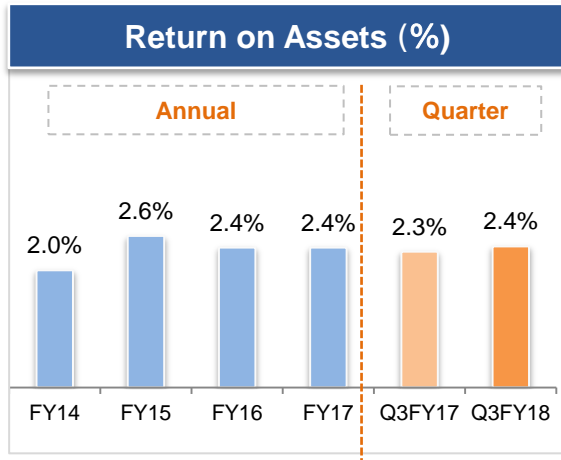
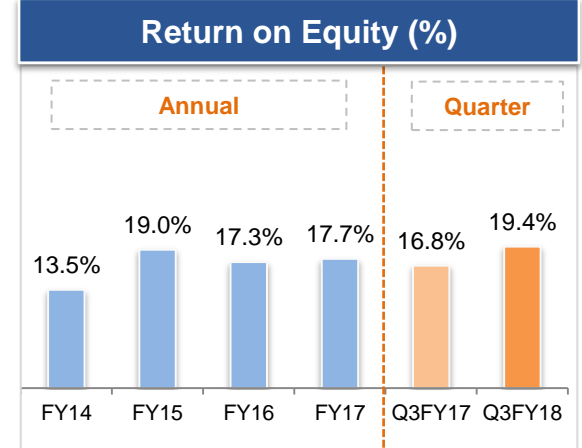
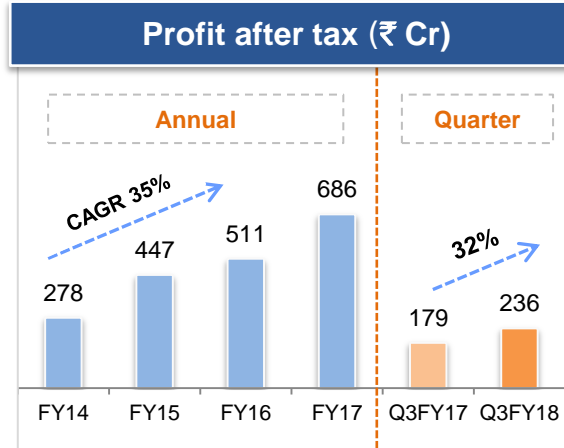
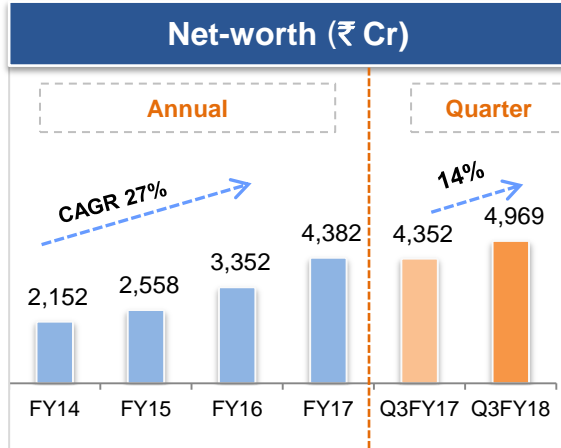
Quarter ended December 2017



₹Cr	As at 31.12.2017	As at 31.12.2016	Y-o-Y	As at 30.09.2017	Q-o-Q
Equity Share Capital	63.7	63.5	0%	63.7	0%
Reserves and Surplus	4,905.3	4,288.1	14%	4,676.7	5%
<b>Shareholders' funds</b>	<b>4,969.0</b>	<b>4,351.6</b>	<b>14%</b>	<b>4,740.4</b>	<b>5%</b>
Minority Interest	1,435.0	1,135.3	26%	1,381.7	4%
Borrowings	29,122.1	22,939.8	27%	29,188.3	0%
<b>Sources of Funds</b>	<b>35,526.1</b>	<b>28,426.7</b>	<b>25%</b>	<b>35,310.4</b>	<b>1%</b>
Fixed assets	744.8	623.1	20%	890.4	(16%)
Investments	3,338.1	4,045.8	(17%)	3,798.3	(12%)
Gross Loans	29,409.0	21,873.9	34%	27,872.5	6%
Less: NPA Provision	218.1	217.7	0%	197.2	11%
<b>Net Loans</b>	<b>29,190.9</b>	<b>21,656.2</b>	<b>35%</b>	<b>27,675.2</b>	<b>5%</b>
Net Current Assets	2,252.3	2,101.6	7%	2,946.5	(24%)
<b>Application of Funds</b>	<b>35,526.1</b>	<b>28,426.7</b>	<b>25%</b>	<b>35,310.4</b>	<b>1%</b>

# IIFL Group – Consolidated financial trends

Quarter ended December 2017



Notes : Profit is post-minority, Income is net of interest expense & Quarterly ROE and EPS are annualized

## I: IIFL Group Performance Overview

### (i) Loans and Mortgages

### (ii) Wealth and Asset Management

### (iii) Capital Markets

## II: Reorganization of IIFL Group companies

## III: Ownership, Management and Governance



# Loans and Mortgages – Consolidated results

Quarter ended December 2017 (NBFC, HFC and MFI)



₹ Cr	Q3FY18	Q3FY17	Y-o-Y	Q2FY18	Q-o-Q	9MFY18	9MFY17	Y-o-Y
Loan book	23,561.8	18,943.0	24%	23,020.5	2%	23,561.8	18,943.0	24%
Securitised assets	3,726.3	2,146.6	74%	3,012.5	24%	3,726.3	2,146.6	74%
<b>Assets under management</b>	<b>27,288.1</b>	<b>21,089.6</b>	<b>29%</b>	<b>26,033.0</b>	<b>5%</b>	<b>27,288.1</b>	<b>21,089.6</b>	<b>29%</b>
Interest income	906.4	759.2	19%	886.0	2%	2,592.7	2,215.1	17%
Interest expense	508.7	446.7	14%	484.8	5%	1,447.9	1,341.9	8%
<b>Net Interest income</b>	<b>397.7</b>	<b>312.5</b>	<b>27%</b>	<b>401.2</b>	<b>(1%)</b>	<b>1,144.8</b>	<b>873.2</b>	<b>31%</b>
Other income	100.9	38.5	162%	65.4	54%	227.1	101.2	124%
<b>Total income</b>	<b>498.6</b>	<b>351.0</b>	<b>42%</b>	<b>466.6</b>	<b>7%</b>	<b>1,371.9</b>	<b>974.4</b>	<b>41%</b>
Operating expense	189.8	136.6	39%	167.1	14%	515.7	396.3	30%
Loan losses & provision	89.8	43.3	107%	95.8	(6%)	256.5	114.1	125%
<b>Profit before tax</b>	<b>219.0</b>	<b>171.1</b>	<b>28%</b>	<b>203.7</b>	<b>8%</b>	<b>599.7</b>	<b>464.0</b>	<b>29%</b>
Tax expense	73.4	59.4	24%	71.5	3%	205.6	161.3	27%
<b>Profit after tax</b>	<b>145.6</b>	<b>111.7</b>	<b>30%</b>	<b>132.2</b>	<b>10%</b>	<b>394.1</b>	<b>302.7</b>	<b>30%</b>

# Loans and Mortgages– Consolidated Balance Sheet

Quarter ended December 2017 (NBFC, HFC and MFI)



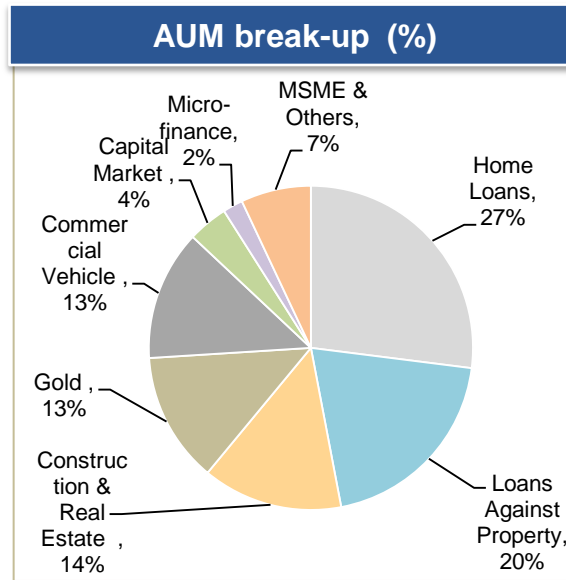
₹ Cr	As at 31.12.2017	As at 31.12.2016	Y-o-Y	As at 30.09.2017	Q-o-Q
Equity Share Capital + CCPS	280.7	280.5	0%	280.5	0%
Preference Share Capital	-	75.0	(100%)	75.0	(100%)
Reserves and Surplus	3,580.2	3,158.4	13%	3,438.2	4%
<b>Shareholders' funds</b>	<b>3,860.9</b>	<b>3,513.9</b>	<b>10%</b>	<b>3,793.7</b>	<b>2%</b>
Minority Interest	3.6	-	-	3.4	6%
Borrowings	21,661.2	17,582.3	23%	21,376.6	1%
<b>Sources of Funds</b>	<b>25,525.7</b>	<b>21,096.2</b>	<b>21%</b>	<b>25,173.7</b>	<b>1%</b>
Fixed assets	79.4	62.3	27%	75.6	5%
Investments	1,531.1	1,325.7	15%	1,223.2	25%
Gross Loans	23,561.8	18,943.0	24%	23,020.5	2%
Less: NPA Provision	218.1	217.6	0%	197.3	11%
<b>Net Loans</b>	<b>23,343.7</b>	<b>18,725.4</b>	<b>25%</b>	<b>22,823.2</b>	<b>2%</b>
Net Current Assets	571.5	982.8	(42%)	1,051.7	(46%)
<b>Application of Funds</b>	<b>25,525.7</b>	<b>21,096.2</b>	<b>21%</b>	<b>25,173.7</b>	<b>1%</b>

# Achieving volume & profit growth with superior asset mix

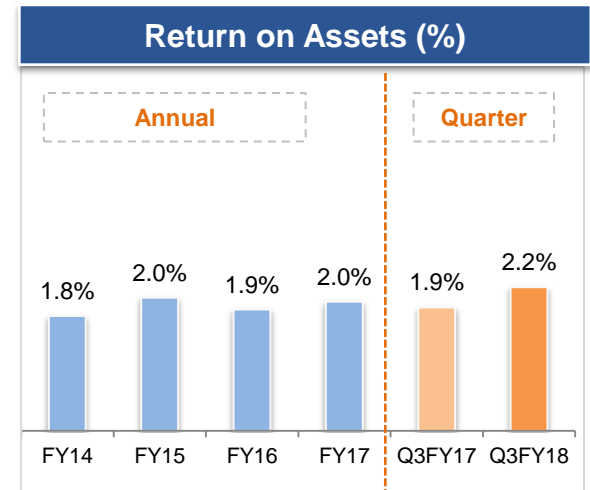
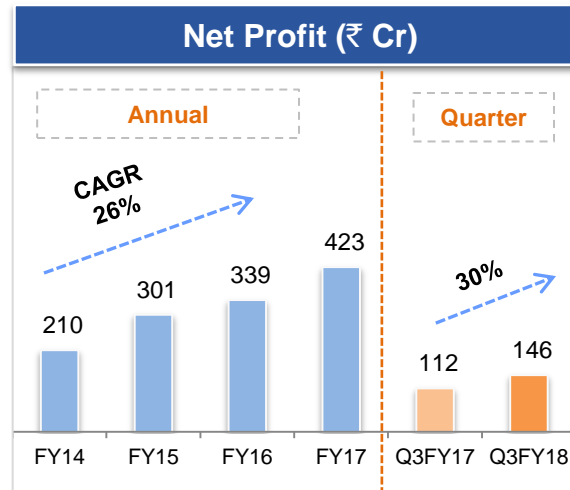
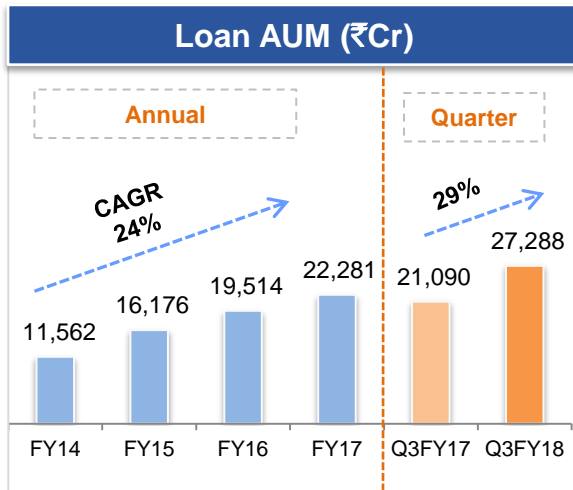


Quarter ended December 2017

- AuM growth driven primarily by small-ticket home loans and SME loans
- CV, Gold and MFI loans have also grown strongly
- Capital market loans declined as prior period included short-tenure IPO funding
- ROE improved to 15.4% and ROA to 2.2%



Loan AUM (₹Cr)	Q3FY18	Y-o-Y	Q-o-Q
Home Loan	7,500	61%	12%
LAP	5,550	4%	1%
Construction & Real Estate	3,795	27%	7%
Commercial Vehicle	3,581	28%	14%
Gold	3,432	15%	12%
Capital Market	988	(31%)	(55%)
MSME & Others	1,868	98%	26%
MFI	574	-	42%
<b>Total</b>	<b>27,288</b>	<b>29%</b>	<b>5%</b>



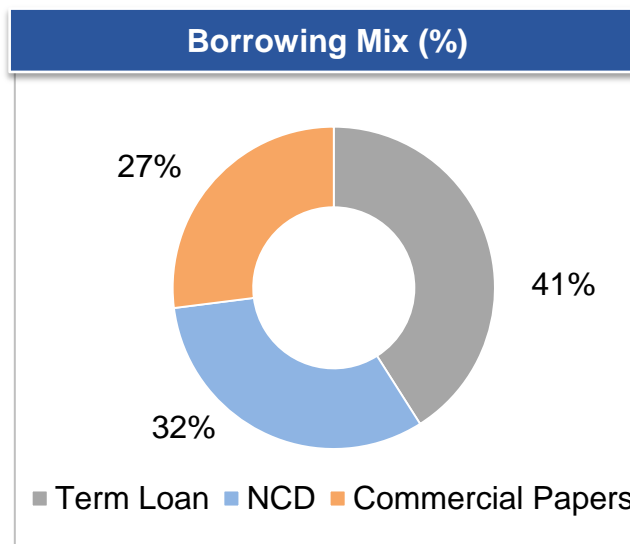
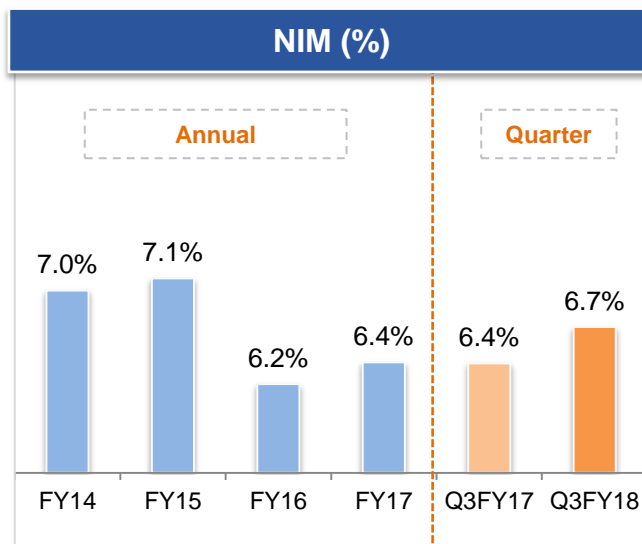
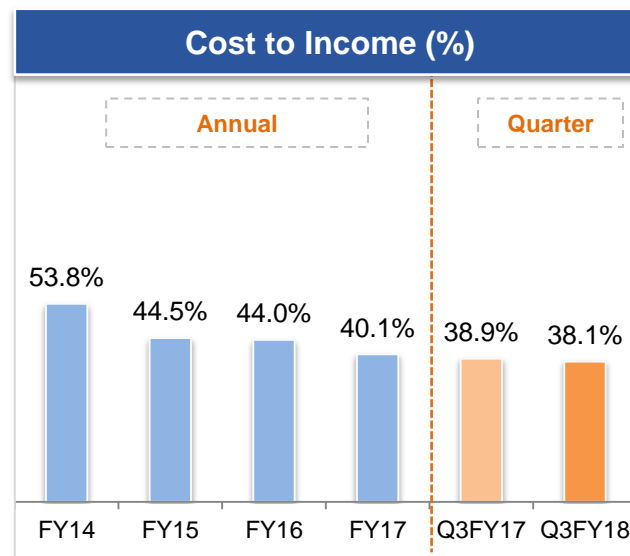
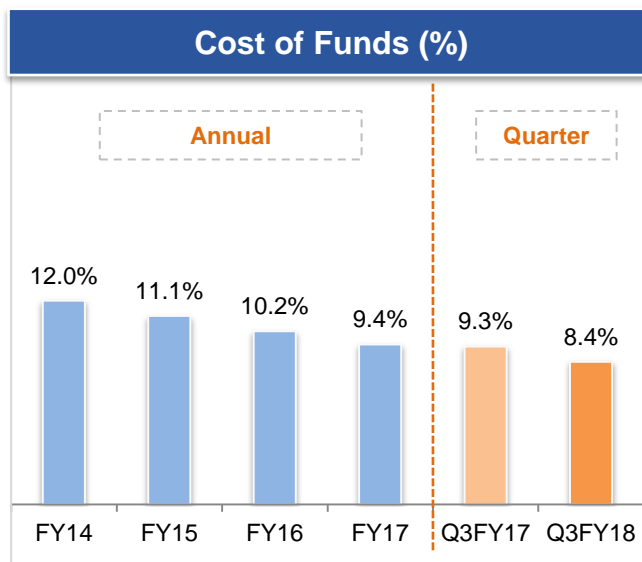
Note – MSME & Others include Healthcare equipment, SME and Digital finance

# Funding, operating costs decline

Quarter ended December 2017



- Average cost of borrowing declined 10 bps q-o-q and 90 bps y-o-y to 8.4%
- NIM at 6.7% declined 47 bps q-o-q and was up 35 bps y-o-y. NIM was impacted in this quarter by a one-time charge of Rs10.1cr due to premium paid on buy-back of high yielding NCDs
- Cost/Income ratio has improved y-o-y
- IIFL Finance has long-term credit rating by CRISIL AA/Stable, [ICRA] AA (Stable), CARE AA (Positive) and short-term rating by [ICRA] A1+

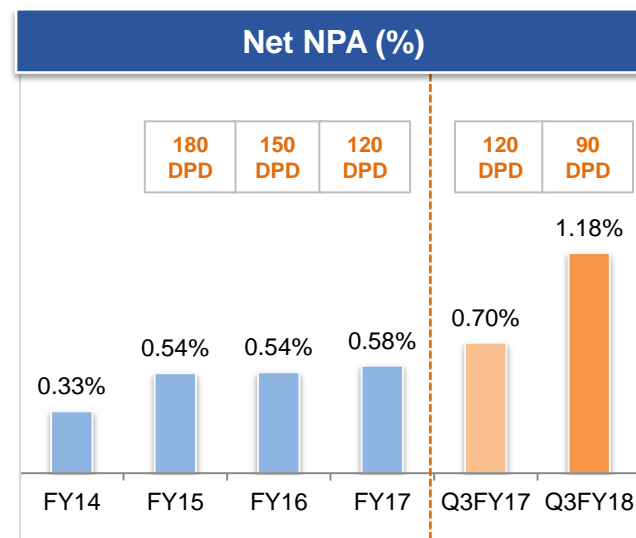
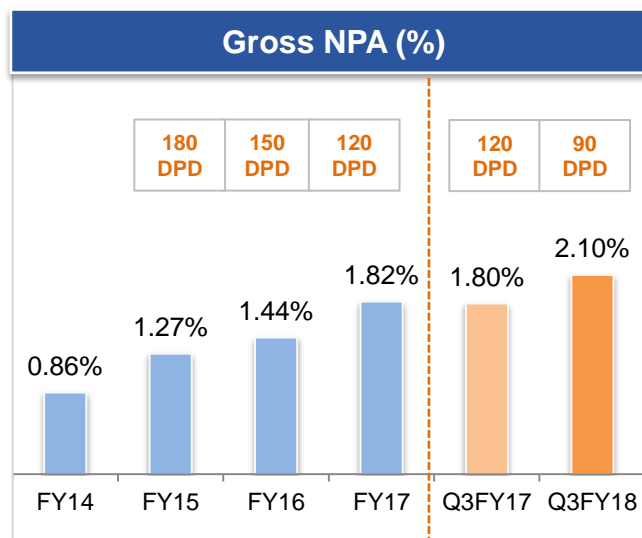


# Through cycles, maintaining superior quality of assets

Quarter ended December 2017



- Asset quality remains sound with GNPA of 2.1% and NNPA of 1.2%
- Sequential increase in NNPA's largely in SME and real-estate finance; NPA ratios in all other segments were flat or declined q-o-q
- Securitized loan book currently stands at 14% of AUM, up from 10% a year back
- Tier-I CAR stands at 16.8% and total CAR at 18.2%



	% Portfolio Share	NNPA%	Yield %	Average Ticket Size (₹Lakh)	LTV %
Home Loan	27%	0.3%	9.6%	22.0	67%
Loan Against Property	20%	1.7%	12.3%	76.4	50%
Construction & Real Estate	14%	2.3%	16.0%	1023.9	45%
Commercial Vehicle	13%	2.3%	15.4%	12.5	76%
Gold	13%	0.2%	21.4%	0.5	65%
Capital Market	4%	0.0%	11.1%	52.4	42%
MSME & Others	7%	1.3%	15.1%	10.4	55%
Micro-finance	2%	0.0%	23.9%	0.2	-
<b>Total</b>	<b>100%</b>	<b>1.2%</b>	<b>14.1%</b>		<b>-</b>

## I: IIFL Group Business Overview

(i) Loans and Mortgages

**(ii) Wealth and Asset Management**

(iii) Capital Markets

II: Reorganization of IIFL Group companies

III: Ownership, Management and Governance

# Wealth and Asset Management – Consolidated results

Quarter ended December 2017



₹Cr	Q3FY18	Q3FY17	Y-o-Y	Q2FY18	Q-o-Q
<b>Assets under advice, management and distribution</b>	<b>1,28,175</b>	<b>81,198</b>	<b>58%</b>	<b>1,17,527</b>	<b>9%</b>

9MFY18	9MFY17	Y-o-Y
<b>1,28,175</b>	<b>81,198</b>	<b>58%</b>

Fee based income <sup>(1)</sup>	218.7	145.3	51%	237.0	(8%)
Direct Cost	16.2	10.1	61%	26.5	(39%)
<b>Net Commission / Fee Income</b>	<b>202.5</b>	<b>135.2</b>	<b>50%</b>	<b>210.5</b>	<b>(4%)</b>
Fund based income <sup>(2)</sup>	252.7	151.3	67%	192.9	31%
Interest expense	172.4	87.8	96%	142.2	21%
<b>Net fund based income</b>	<b>80.3</b>	<b>63.5</b>	<b>26%</b>	<b>50.7</b>	<b>58%</b>
<b>Total income</b>	<b>282.8</b>	<b>198.7</b>	<b>42%</b>	<b>261.2</b>	<b>8%</b>
Employee cost	105.6	70.2	50%	96.8	9%
Other operating expense	44.3	32.6	37%	44.1	0%
Provision charges	4.1	2.4	70%	2.3	78%
<b>Total expenses</b>	<b>154.0</b>	<b>105.2</b>	<b>47%</b>	<b>143.2</b>	<b>8%</b>
<b>Profit before tax</b>	<b>128.8</b>	<b>93.5</b>	<b>38%</b>	<b>118.0</b>	<b>9%</b>
Tax expense	28.7	28.3	1%	22.5	28%
<b>Profit after tax</b>	<b>100.1</b>	<b>65.2</b>	<b>54%</b>	<b>95.5</b>	<b>5%</b>

648.1	418.3	55%
57.0	27.2	110%
<b>591.1</b>	<b>391.1</b>	<b>51%</b>
612.3	311.2	97%
415.5	164.3	153%
<b>196.8</b>	<b>146.9</b>	<b>34%</b>
<b>787.9</b>	<b>538.0</b>	<b>46%</b>
283.2	189.0	50%
122.7	87.7	40%
11.1	10.2	9%
<b>417.0</b>	<b>286.9</b>	<b>45%</b>
<b>370.9</b>	<b>251.1</b>	<b>48%</b>
88.8	76.0	17%
<b>282.1</b>	<b>175.1</b>	<b>61%</b>

(1) Fee income includes carry income of ₹21.2Cr in Q2FY18; excluding this fee, income is up 51% y-o-y and 1% q-o-q

(2) Increase in fund based income is due to reversal of approximately ₹15Cr of MTM loss booked in Q2FY18

# IIFL Wealth Management – Consolidated Balance Sheet

Quarter ended December 2017



₹Cr	As at 31.12.2017	As at 31.12.2016	Y-o-Y	As at 30.09.2017	Q-o-Q
Equity Share Capital	15.8	14.8	7%	15.7	1%
Reserves and Surplus	1,770.0	1,363.1	30%	1,710.1	4%
<b>Shareholders' funds</b>	<b>1,785.8</b>	<b>1,377.9</b>	<b>30%</b>	<b>1,725.8</b>	<b>3%</b>
Minority Interest	-	-	-	-	-
Borrowings	6,610.9	4,850.7	36%	6,730.7	(2%)
<b>Sources of Funds</b>	<b>8,396.7</b>	<b>6,228.6</b>	<b>35%</b>	<b>8,456.5</b>	<b>(1%)</b>
Fixed assets	71.9	57.4	25%	61.9	16%
Investments	1,686.4	2,482.6	(32%)	2,542.9	(34%)
Gross Loans	5,847.4	2,931.0	100%	4,851.9	21%
Less: NPA Provision	-	-	-	-	-
<b>Net Loans</b>	<b>5,847.4</b>	<b>2,931.0</b>	<b>100%</b>	<b>4,851.9</b>	<b>21%</b>
Net Current Assets	791.0	757.6	4%	999.8	(21%)
<b>Application of Funds</b>	<b>8,396.7</b>	<b>6,228.6</b>	<b>35%</b>	<b>8,456.5</b>	<b>(1%)</b>



# Leading Wealth manager in India

Quarter ended December 2017

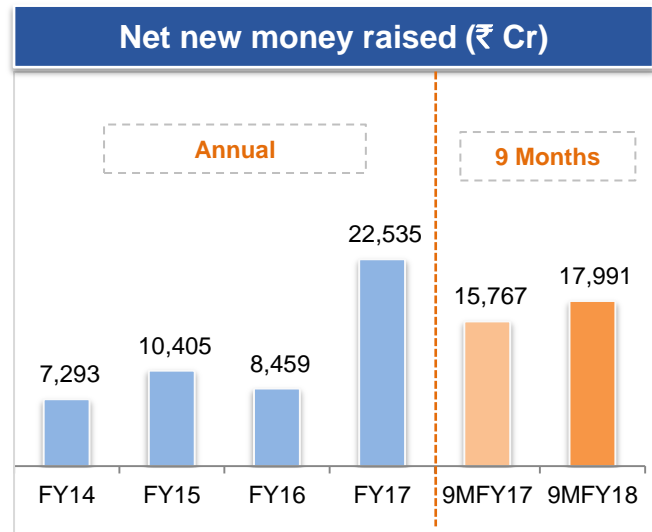
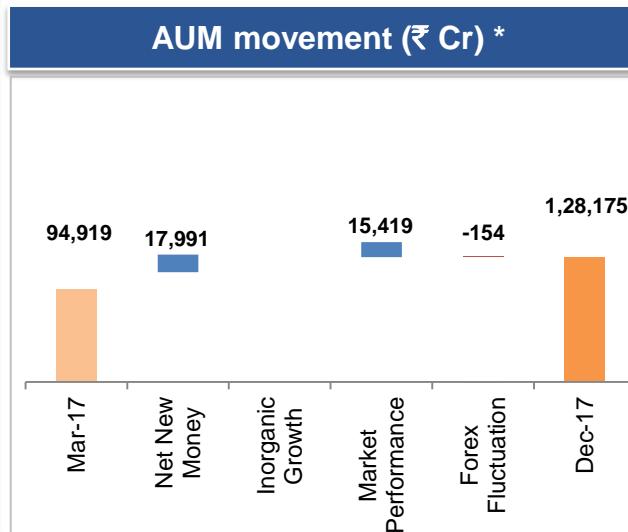
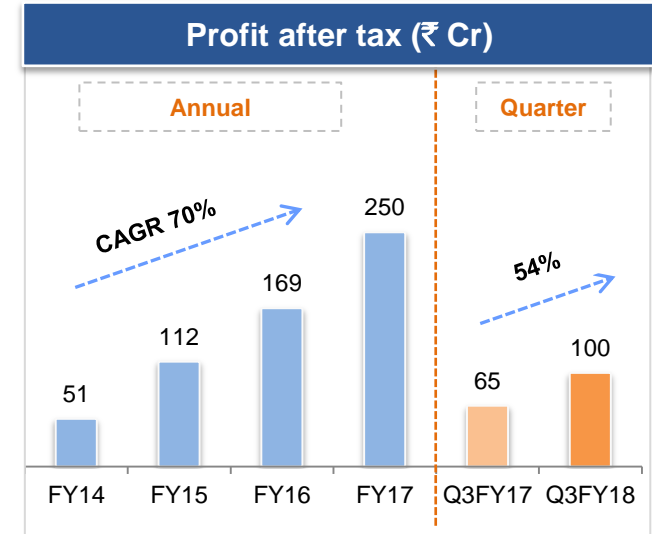
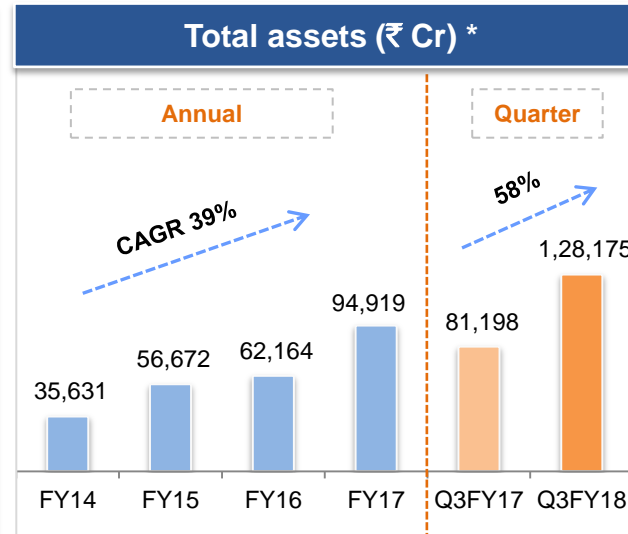


- IIFL Wealth offers broad range of wealth products and services with a view to maximize client wallet share including financial product distribution, advisory, brokerage in equity / Fixed income, onshore & offshore asset management and credit solutions

- Overall AuM growth continues to be robust recording y-o-y growth of 58%

- Largest fund manager of AIFs. AUM grew 30% q-o-q and 63% y-o-y to ₹11,600Cr

- PAT grew by 54% y-o-y and 5% q-o-q to ₹100Cr



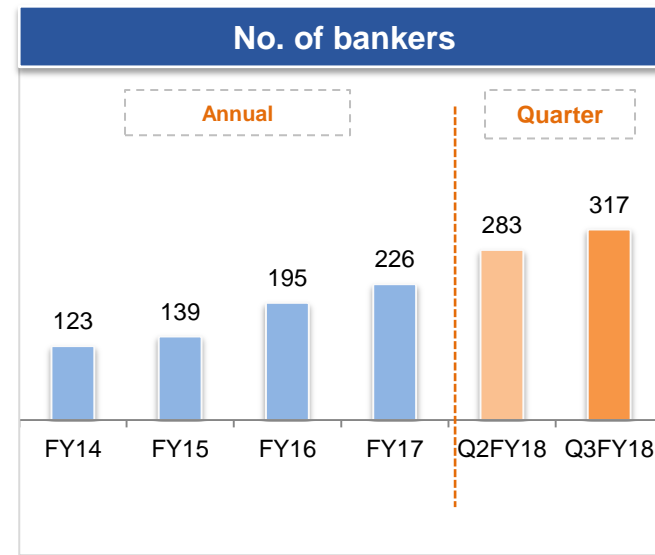
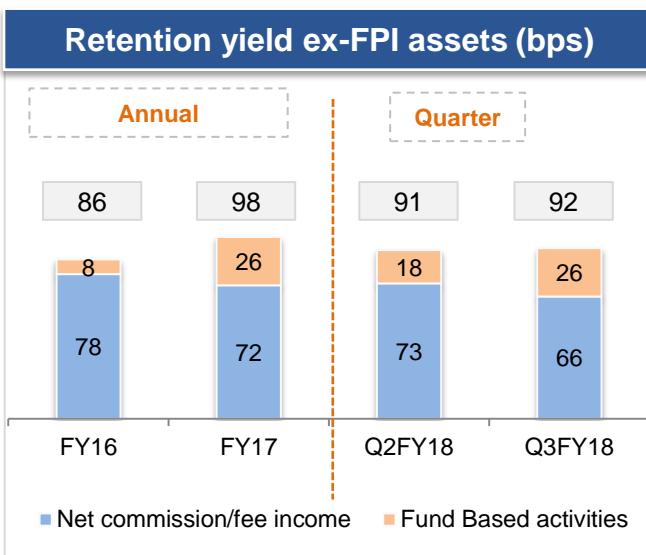
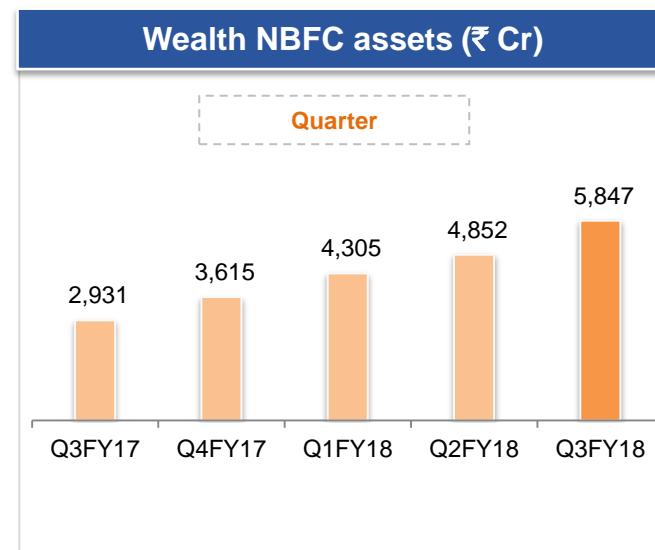
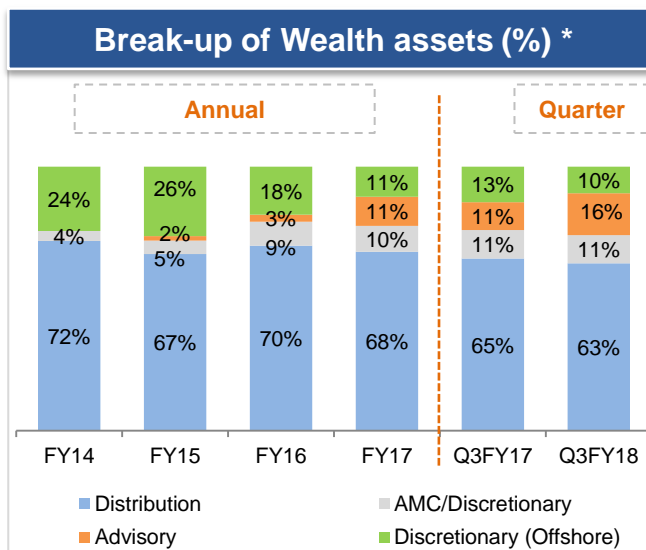
\* Offshore FPI advisory assets have been excluded from total assets given their negligible contribution to income; It shall be excluded from hereon

# Broadening advisory and asset management services

Quarter ended December 2017



- Wealth NBFC, which mainly offers loans against securities, grew its loan book 21% q-o-q and 100% y-o-y
- Presence in 23 Offices across 7 countries and major Indian cities
- Hired 34 bankers during Q3FY18 taking the total number to 317, to further drive the growth momentum
- For the quarter ended December 31, 2017, the retention yield stands at 92 bps



\* Offshore FPI advisory assets have been excluded from total assets given their negligible contribution to income; It shall be excluded from hereon

## I: IIFL Group Performance Overview

(i) Loans and Mortgages

(ii) Wealth and Asset Management

**(iii) Capital Markets**

II: Reorganization of IIFL Group companies

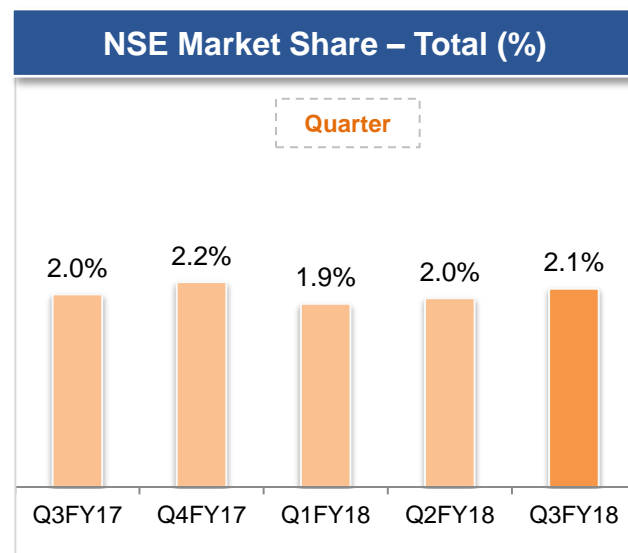
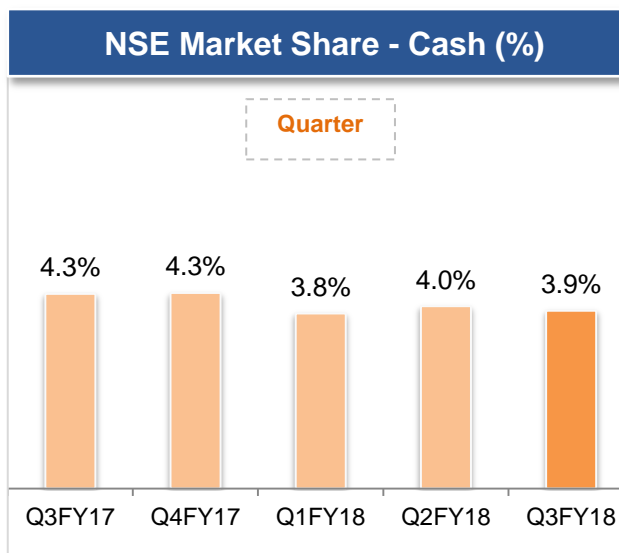
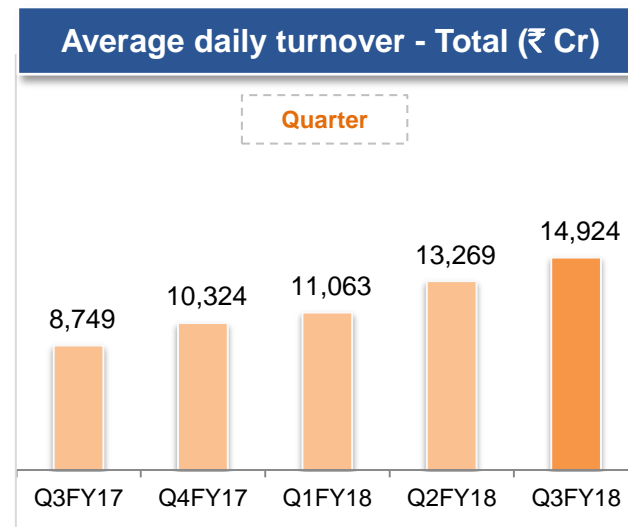
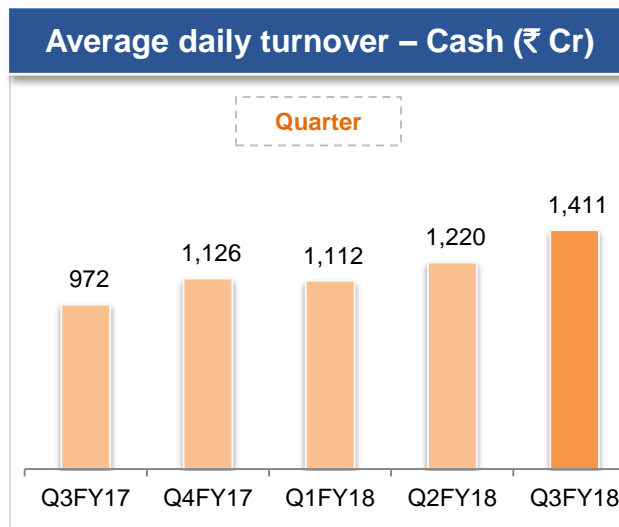
III: Ownership, Management and Governance

# Capital markets – Turnover and market share

Quarter ended December 2017



- IIFL is a key player in both retail and institutional segments with a ~4% share of daily cash turnover
- Average daily cash turnover was up 45% y-o-y to ₹1,411 Cr. versus 57% y-o-y growth in exchange cash turnover
- Average daily F&O turnover was up 74% y-o-y to ₹13,513 Cr. versus 69% y-o-y growth in exchange F&O turnover
- Total average daily turnover (including F&O) was up 71% y-o-y to ₹14,924 Cr. versus 69% y-o-y growth in exchange turnover



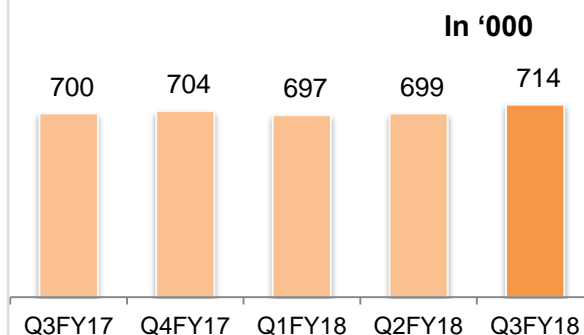
Note - Exchange turnover includes both NSE and BSE turnover for equity segment

# Digitization and Research backed institutional and retail equity businesses



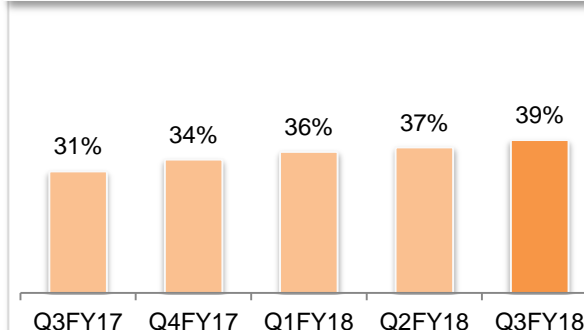
Quarter ended December 2017

## Number of retail customers



- Wide network – retail branches, franchisees, sub-brokers and online
- Coverage of 500+ stocks
- Mobile brokerage ~28% of total

## Mobile trading clients (% of total)



## IIFL Markets – Top rated App



13,00,000+ downloads

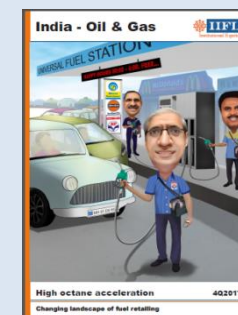
Available on



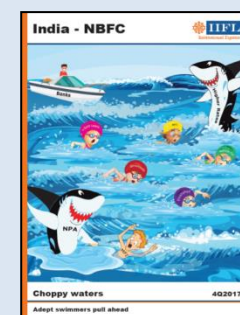
**Highest rated (4.3) and Most downloaded stock trading app amongst peers**

- Rated 4.3 by 23,000 + users,
- 81% of ratings are 4 stars & above
- 500+ stock ideas shared by IIFL experts
- 1000+ market and stock related news notifications
- Mpin based login in the App, first in the industry
- Virtual portfolio launched

## Internationally acclaimed research



**India –Oil and Gas**  
In-depth analysis on why India OMCs continue to offer highly attractive risk - reward



**India - NBFC**  
Turning cautious on the NBFC sector, given increasing risks to growth and earnings performance

- Pedigreed institutional equities team comprising 25 analysts and 200+ stocks under coverage
- Stellar track record in block placements with institutional investors
- Known for market leading distribution franchise across investor segments

# Investment Banking has made significant strides



Quarter ended December 2017

- Investment Banking business continues to witness strong momentum - completed 11 transactions in the last quarter across capital markets and advisory.
- There is a substantial pipeline of transactions which are at various stages of execution
- We continue to ramp up the team to capitalise on growth opportunities

## Marquee Issues

 <p>Karur Vysya Bank</p> <p>Rights Issue ₹ 892 Cr (November 2017)</p> 	 <p>Quess Corp</p> <p>OF by promoters ₹727 Cr (November 2017)</p> 	 <p>Indian Energy Exchange</p> <p>Pre-IPO Secondary ₹270 Cr (October 2017)</p> 	 <p>₹8.695 Cr (November 2017)</p> 
 <p>Future Supply Chain Solutions</p> <p>IPO ₹650 Cr (December 2017)</p> 	 <p>Shalby Multi-specialty Hospitals</p> <p>IPO ₹505 Cr (December 2017)</p> 	 <p>National Stock Exchange of India</p> <p>Secondary Placement ₹357 Cr (October 2017)</p> 	 <p>Mutual Fund ₹ 1542 Cr (October 2017)</p> 
			 <p>₹ 1,001 Cr (October 2017)</p> 
			 <p>IRB InvIT Fund</p> 

IIFL is ranked #3 Investment Banker for CY2016 and CY2017

\*Source – Prime Database. Issue type : – IPOs, FPOs, InvIT and QIPs. Rankings are from Jan 1, 2016 to December 31, 2017 on full credit basis based on amount raised

## I: IIFL Group Business Overview

(i) Loans and Mortgages

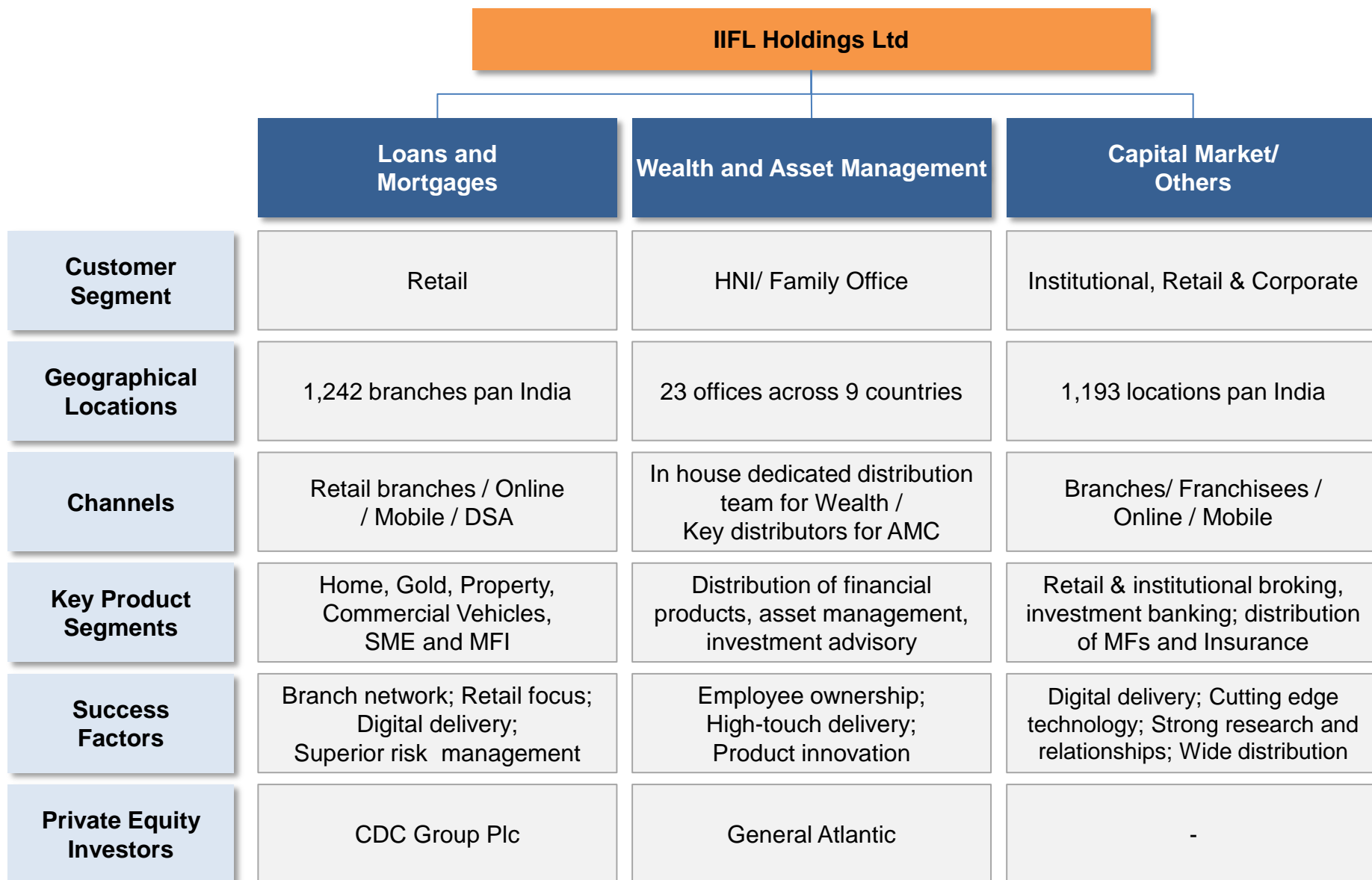
(ii) Wealth and Asset Management

(iii) Capital Markets

## II: Reorganization of IIFL Group companies

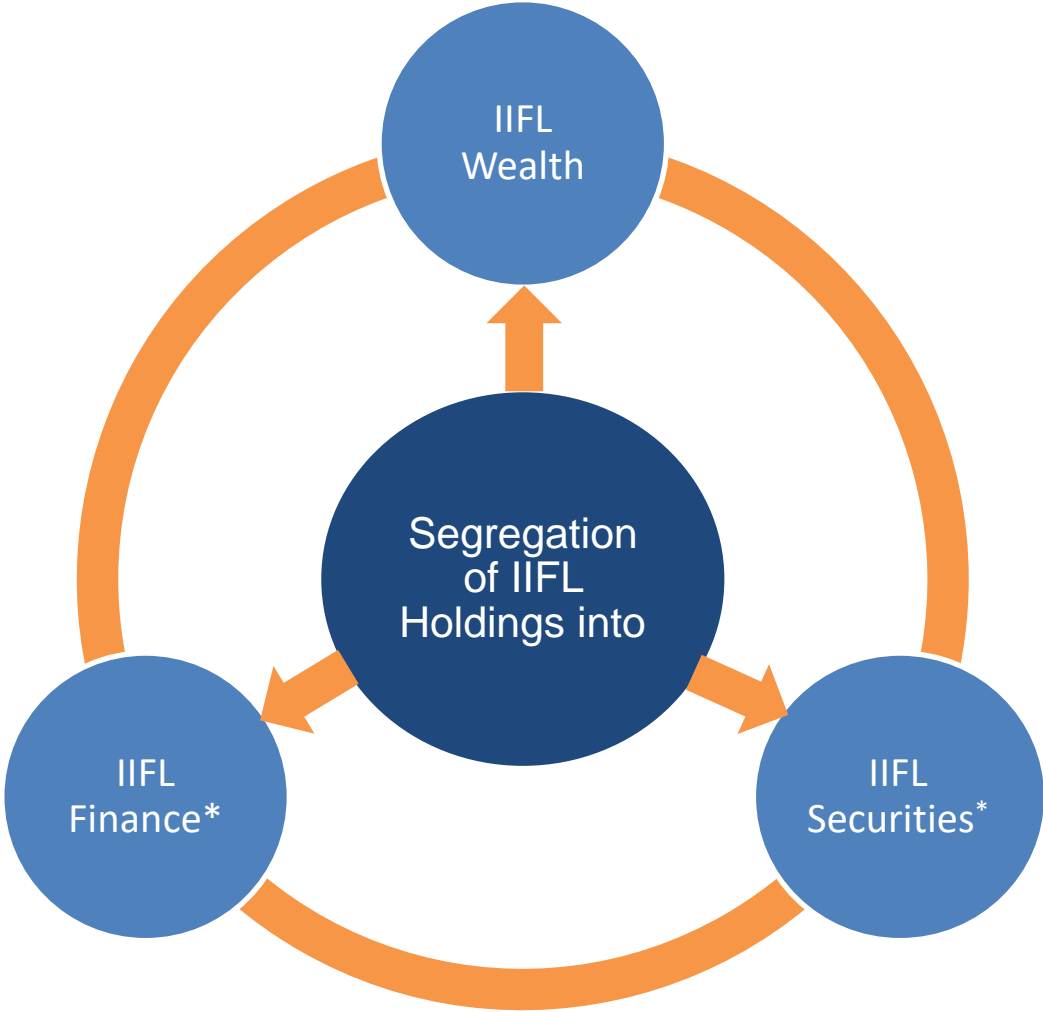
III: Ownership, Management and Governance

# Three different businesses under one umbrella





# Reorganization will create three listed entities engaged in three distinct businesses



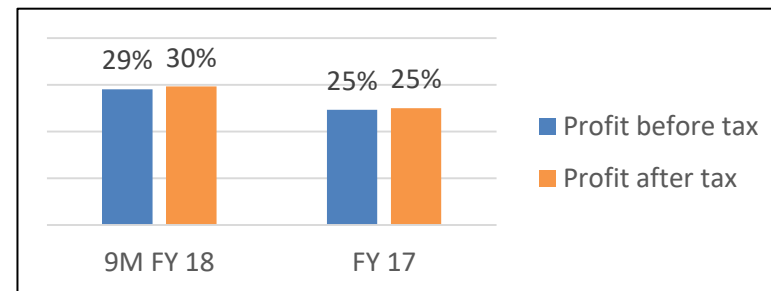
\*IIFL Holdings and India Infoline Limited to be renamed as IIFL Finance Ltd and IIFL Securities Ltd respectively

# Key financials of three businesses

## Loans and mortgages

Rs. in Crs	9M FY18	Y-o-Y	FY 17	Y-o-Y
Total income	2,819.8	22%	3,165.1	14%
Total expenditure	2,220.1	20%	2,515.9	12%
Profit before tax	599.7	29%	649.2	25%
Profit after tax	394.1	30%	423.2	25%
Net worth	3,861.0	10%	3,545.0	44%
<b>ROE</b>	<b>14.4%</b>		<b>15.2%</b>	

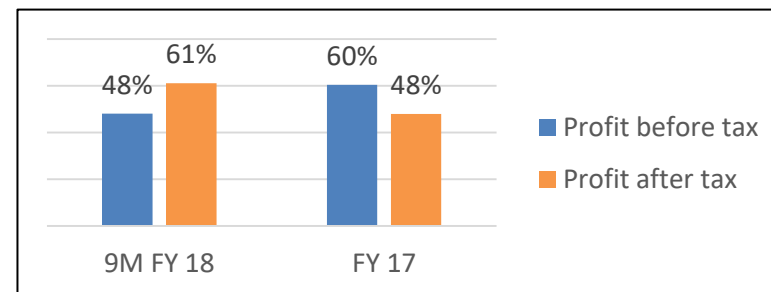
## Year on year growth



## Wealth management

Rs. in Crs	9M FY18	Y-o-Y	FY 17	Y-o-Y
Total income	1,307.0	83%	1,082.2	83%
Total expenditure	936.1	102%	719.2	98%
Profit before tax	370.9	48%	363.0	60%
Profit after tax	282.1	61%	250.5	48%
Net worth	1,786.0	30%	1,524.0	24%
<b>ROE</b>	<b>22.7%</b>		<b>17.9%</b>	

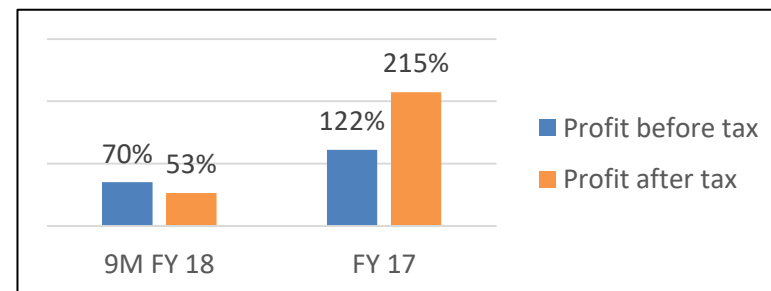
## Year on year growth



## Capital markets

Rs. in Crs	9M FY18	Y-o-Y	FY 17	Y-o-Y
Total income	615.3	25%	677.6	12%
Total expenditure	366.8	6%	465.7	(9%)
Profit before tax	248.6	70%	211.9	122%
Profit after tax	167.9	53%	148.6	215%
Net worth	575.1	2%	468.5	27%
<b>ROE</b>	<b>40.3%</b>		<b>35.4%</b>	

## Year on year growth



# Rationale for reorganization



## Strategic consideration

## Operational excellence

## Investor perspective

- Each business has achieved critical mass, is now capable of functioning independently
- Allows each business to
  - create a strong and distinct business platform and brand
  - focus on their own business and achieve higher growth
- Potential opportunities to partner with strategic global player
- Greater flexibility to allot ESOPs to employees within their own businesses
- Regulatory compliance becomes simpler and avoids multiplicity of regulators

# Rationale for reorganization



**Strategic consideration**

**Operational excellence**

**Investor perspective**

- Management of each of the companies to pursue independent growth strategies in different regional and overseas markets
- Focus and flexibility to respond to fast changing technology and business environment
- Ability to attract and retain high quality management team with specialised skills
- Effective risk management - ability to isolate potential risk of one business from the other
- Customized infrastructure and processes

# Rationale for reorganization



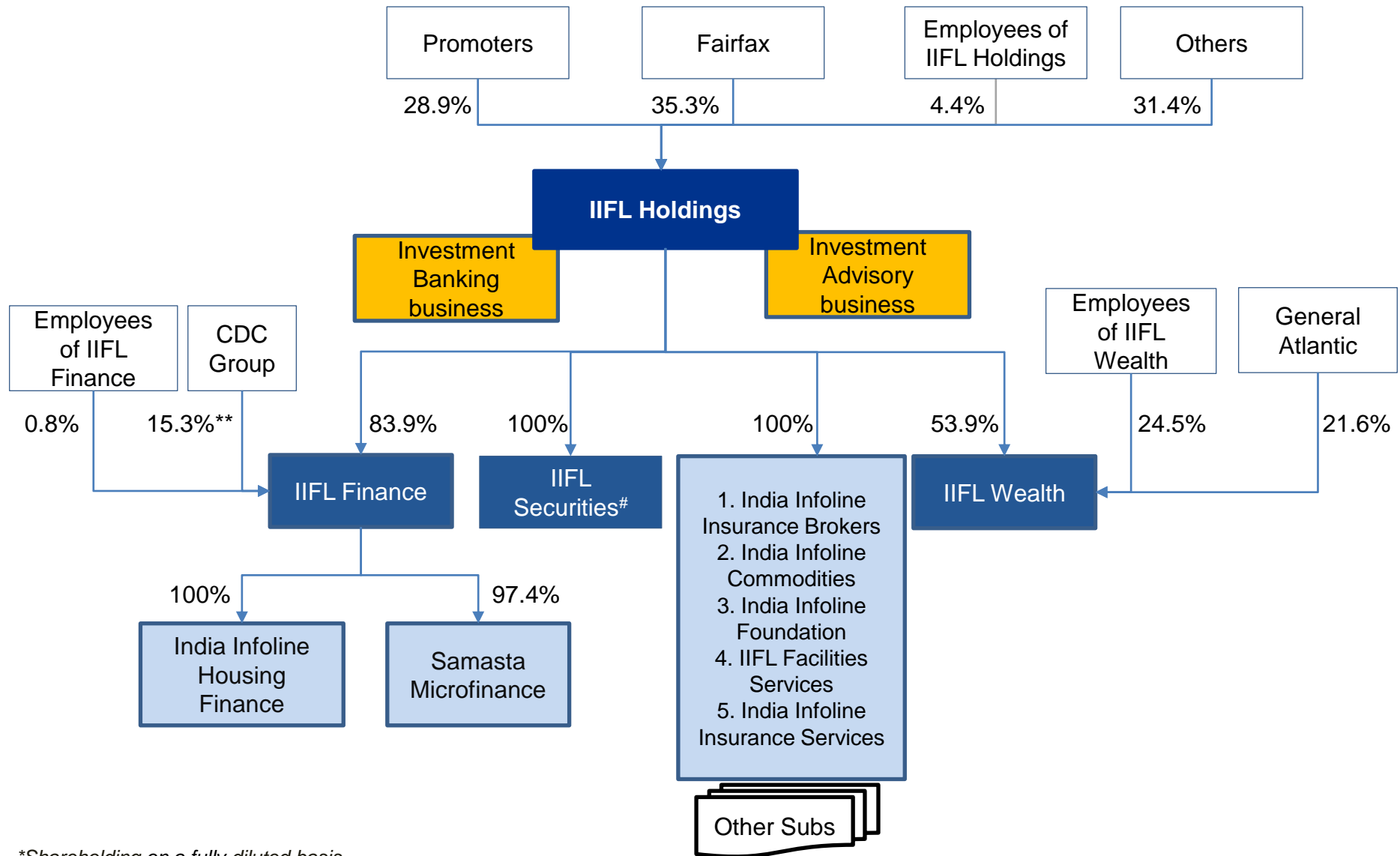
**Strategic consideration**

**Operational excellence**

**Investor perspective**

- Offer future and current investors a path to liquidity as well as price discovery for their investments
- Greater flexibility to raise capital in specific businesses as required
- Ability to attract investors who are interested in specific businesses which best suit their investment strategies and risk profiles

# Existing shareholding structure\*

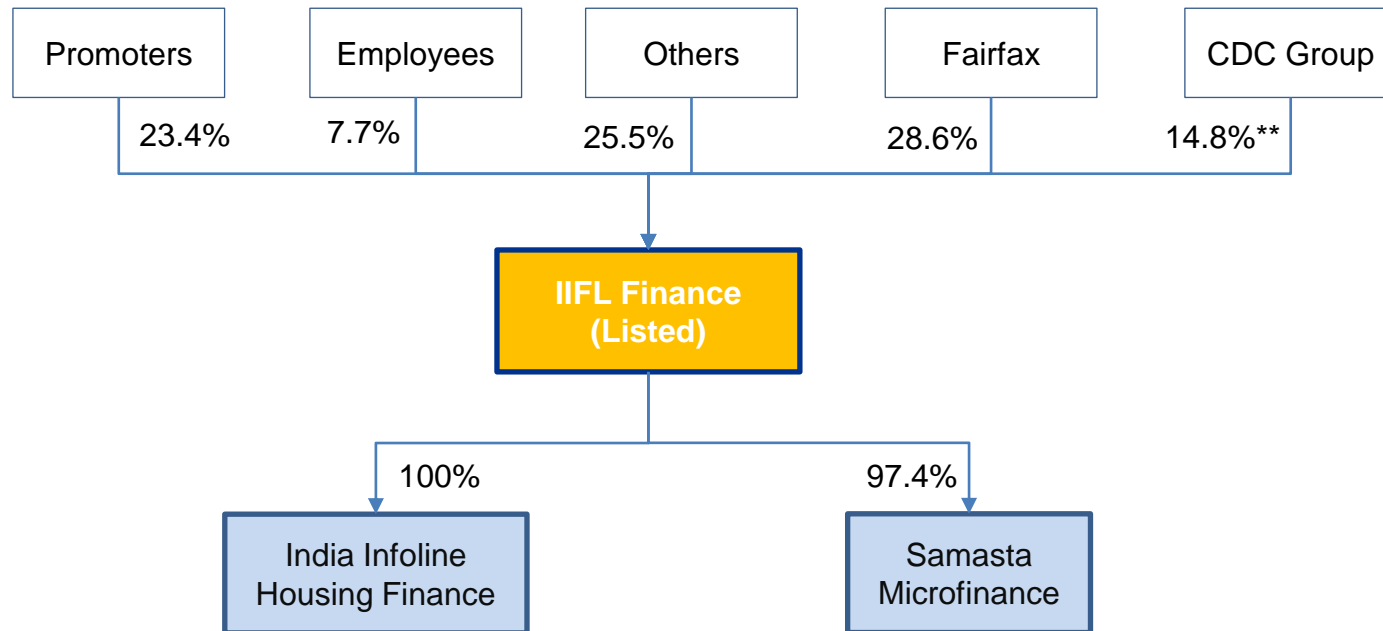


\*Shareholding on a fully diluted basis

\*\*Shareholding of CDC to become 14.8% over a period of time as and when ESOP options are vested and exercised

#India Infoline Limited to be renamed as IIFL Securities Ltd

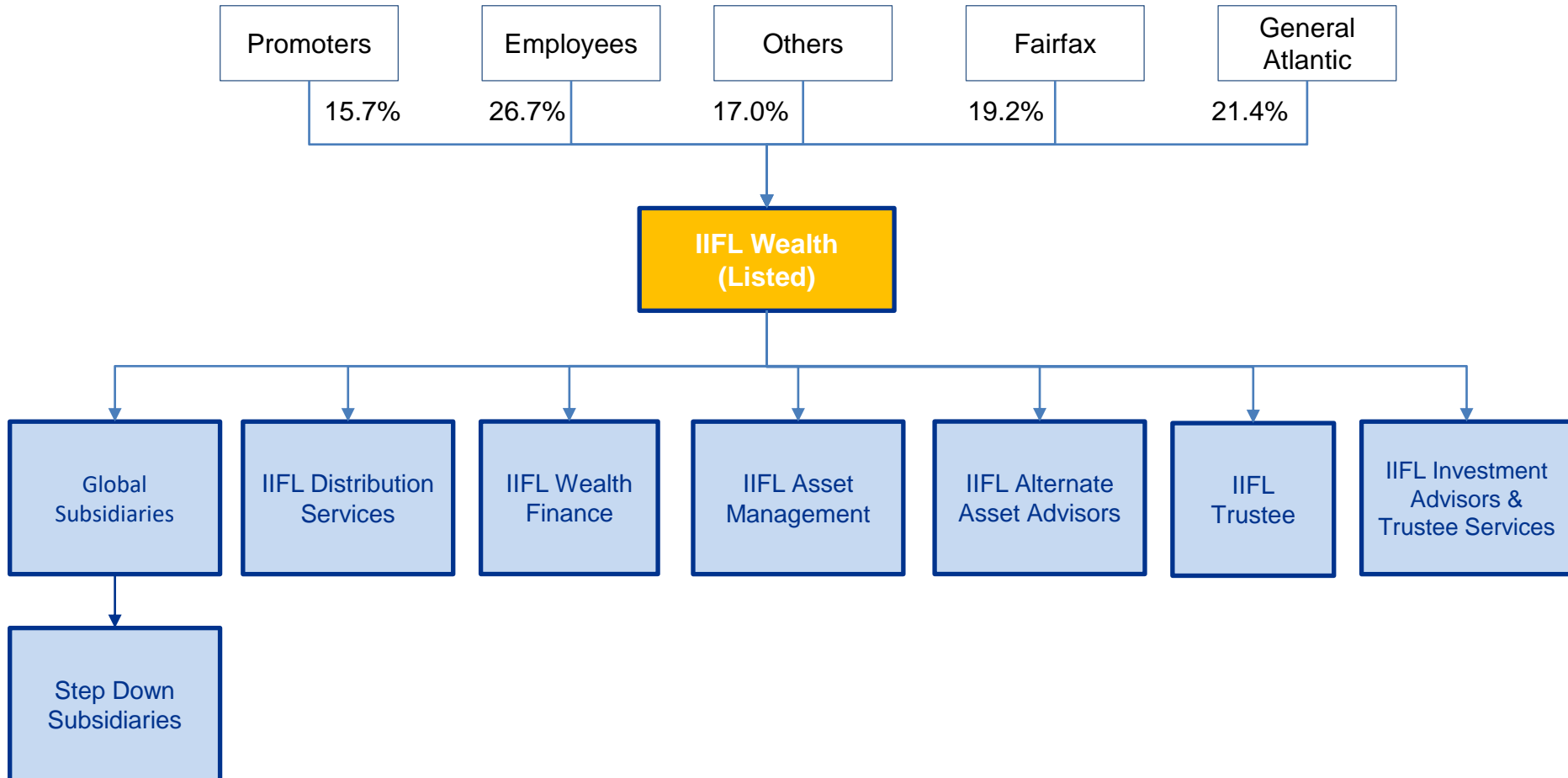
# IIFL Finance – Proposed Shareholding Structure\*



\* Shareholding on fully diluted basis

\*\*Shareholding of CDC to remain 15.3% immediately after merger and it would become 14.8% over a period of time as and when ESOP options are vested and exercised

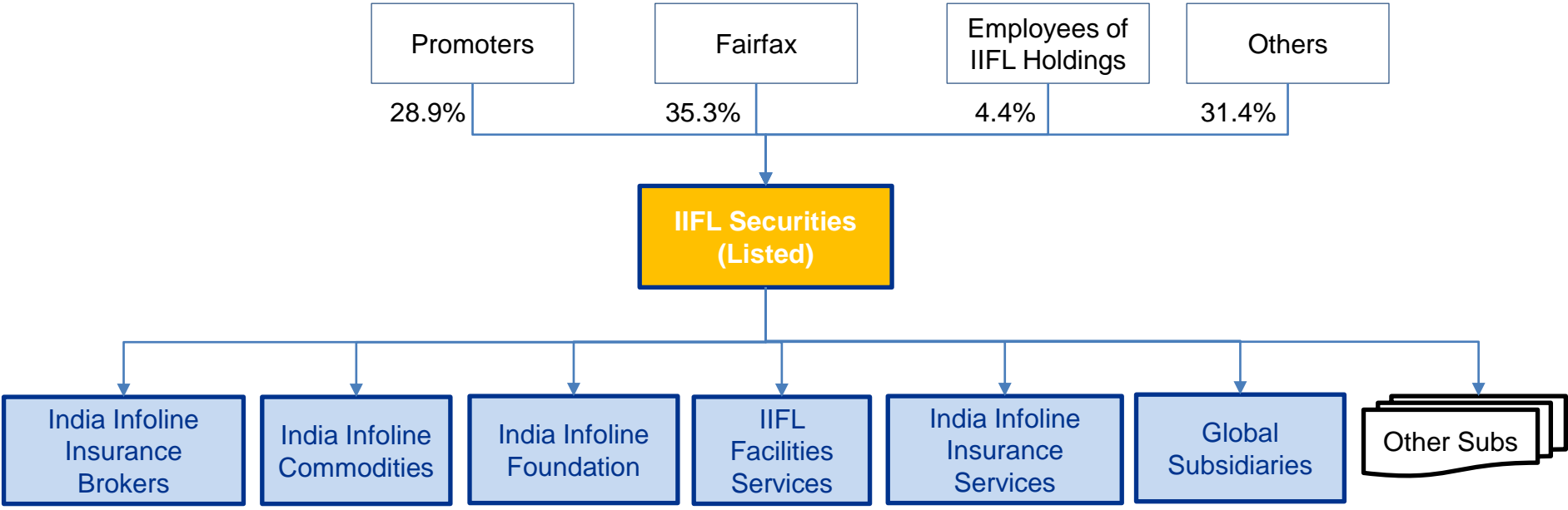
# IIFL Wealth – Proposed Shareholding Structure\*



\*Shareholding on fully diluted basis



# IIFL Securities – Proposed Shareholding Structure\*



\*Shareholding on fully diluted basis

# Share entitlement ratios for reorganization



Owner of 7 shares of IIFL Holdings currently

Post reorganization, will own



7 shares of IIFL Finance

7 shares of IIFL Securities

1 share of IIFL Wealth



# Broad steps for Reorganization



S. No	Particulars
1	Board meeting of respective company approving the composite scheme of arrangement
2	Filing of draft scheme for approval of SEBI / stock exchanges
3	Filing of company application with NCLT
4	Application / intimation to applicable sector regulators for proposed reorganisation e.g. SEBI, RBI, etc.
5	Meetings of shareholders and/or creditors, as may be applicable
6	Approval from Regional Director, Registrar of Companies and Official Liquidator to the Scheme
7	Final approval of NCLT to the Scheme
8	Approvals from all regulatory authorities
9	Record date and issuance of shares by the respective company
10	Listing of shares of IIFL Securities and IIFL Wealth on the stock exchanges and listing of shares issued by IIFL Holdings to shareholders of IIFL Finance

Proposed reorganisation is likely to be completed in 10-12 months

# Advisors to reorganisation



Advisor	Name of Organization
Legal Advisor	Khaitan & Co.
Tax Advisor	KPMG
Independent Valuers	Grant Thornton (Walker Chandiook & Co LLP)
Independent Fairness Opinion	ICICI Securities Ltd
Structuring Advisor	PWC

## I: IIFL Group Business Overview

(i) Loans and Mortgages

(ii) Wealth and Asset Management

(iii) Capital Markets

## II: Reorganization of IIFL Group companies

## III: Ownership, Management and Governance

## IIFL Holdings Ltd

(Listed co. | Bloomberg Code: IIFL IN)

Three key operating businesses - Multiple subsidiaries to comply with all applicable regulators

### Loans and Mortgages

#### Loan AUM

₹27,288 Cr retail focused diversified loan assets

#### Products

Home, LAP, Gold, Commercial Vehicle, SME and Micro Finance loans

#### Financials Q3FY18

Income ₹499Cr  
Profit after tax ₹146 Cr

#### Minority Shareholders\*

CDC Group plc - 15.4%

### Wealth and Asset Management

#### Wealth Assets

₹1,28,175 Cr from 10,000+ high networth families

#### Products

Family office, AIFs, advisory and distribution services

#### Financials Q3FY18

Income ₹283Cr  
Profit after tax ₹100 Cr

#### Minority Shareholders

General Atlantic - 22.9%  
Employees – 20.0%

### Capital Market/ Others

#### Customers and network

40 lakh customers serviced from 1,200+ locations

#### Products

Retail and institutional broking, investment banking

#### Financials Q3FY18

Income ₹206 Cr  
Profit after tax ₹55 Cr

#### Minority Shareholders

Nil

Notes – (i) Income is net of interest expense (ii) Profit is pre-minority (iii) Loan/Wealth assets as at December 31, 2017.

\*Fully diluted basis.

# Consistent Vision and Values since inception for the foundation of corporate culture



## Vision

“To become the Most Respected Company in the financial services space”

## Vision 2020\*

### Doubling

Revenue 2x  
Net profit 2.5x  
over FY16-FY20



### Durability

Reducing volatility and  
cyclicality of earnings in all  
businesses



### De-risking

Diversifying revenue  
sources with focus on  
financial services

## Values

### Fairness

Fairness in our transactions with  
all stakeholders including  
employees, customers, and  
vendors, bereft of fear or favour

### Integrity

Integrity and honesty of the  
utmost nature, in letter, in spirit,  
and in all our dealings with  
people, internal or external

### Transparency

Transparency in all our dealings  
with stakeholders, media,  
investors, and the public at large

\*The information is based on management's internal goals and is subject to change without notice. The actual performance can be materially different.

# Distinguished Board of Directors and Advisory Board



## IIFL Holdings – Board of Directors



**Nirmal Jain**, Executive Chairman

- MBA from IIM Ahmedabad, rank-holder CA and Cost Accountant
- Founded and led IIFL since 1995



**R Venkataraman**, Managing Director

- MBA from IIM Bangalore, B-Tech from IIT Kharagpur
- Co-promoted IIFL in 1999



**Nilesh Vikamsey**, Independent Director

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



**A K Purwar**, Independent Director

- Former Chairman, State Bank of India



**C Ratnaswami**, Non-Executive Director

- MD of Hamblin Watsa, subsidiary of Fairfax



**S Narayan**, Independent Director

- Former finance secretary, former economic advisor to Prime Minister



**Kranti Sinha**, Independent Director

- Former CEO of LIC Housing Finance



**Geeta Mathur**, Independent Director

- CFO of Helpage India

## IIFL Group's Advisory Board



**Ashok Jha**

- Former Finance Secretary, Government of India



**Keki Dadiseth**

- Former Director, Unilever Plc.



**Keki Mistry**

- Vice Chairman and Chief Executive Officer of HDFC



**S Sundaresan**

- An eminent Corporate Lawyer



**Sat Pal Khattar**

- Singapore based eminent Lawyer and Investor



**S Venkatachalam**

- Non Executive Chairman, Oracle Financial Services

## NBFC



**V. K. Chopra**

- Chairman, India Infoline Finance Ltd
- Former Whole-Time Member, SEBI



**S. Sridhar**

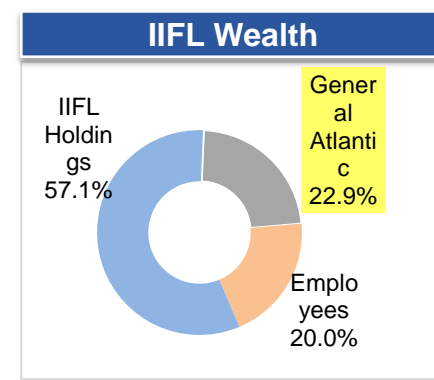
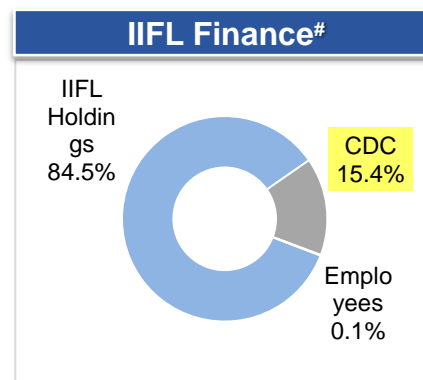
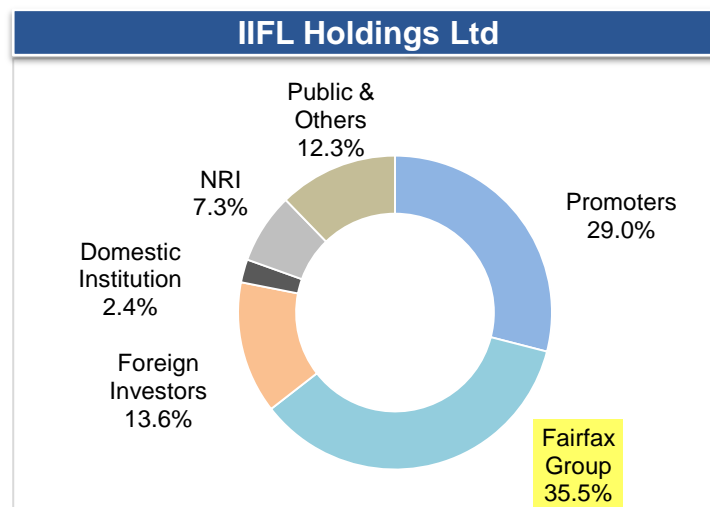
- Chairman, India Infoline Housing Finance Ltd
- Former Chairman, NHB



## Management team with rich domain experience and ownership

<b>Chairman</b>	<b>Nirmal Jain</b>
<b>Managing Director</b>	<b>R. Venkataraman</b>
<b>Housing Finance</b>	<b>Monu Ratra</b>
<b>Wealth Management</b>	<b>Karan Bhagat</b>
<b>Offshore Asset Management</b>	<b>Amit Shah</b>
<b>Institutional Equities</b>	<b>H. Nemkumar</b>
<b>Investment Banking</b>	<b>Nipun Goel</b>
<b>PMS &amp; Retail Broking</b>	<b>Arindam Chanda</b>
<b>Realty Services</b>	<b>Balaji Raghavan</b>
<b>Finance</b>	<b>Prabodh Agrawal</b>
<b>Compliance</b>	<b>R. Mohan</b>
<b>Company Secretary</b>	<b>Gajendra Thakur</b>
<b>Strategy</b>	<b>Aniruddha Dange</b>
<b>Technology</b>	<b>Subhash Kelkar</b>

## Marquee Investors



Notes : Shareholding pattern as at December 31, 2017.

#Upon conversion of CDC's investment in India Infoline Finance Ltd on a fully diluted basis

# IIFL's brand and credibility are substantiated by widespread recognition and multiple awards



IIFL ranked #241 in Fortune 500 –India List

IIFL JUMPS 42 POSITIONS TO RANK 241 IN FORTUNE INDIA 500 LIST

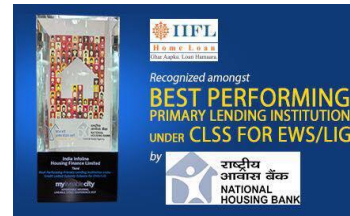
THE LISTS INDIA'S LARGEST CORPORATIONS

**241** IIFL HOLDINGS Moved up 42 ranks, with a 24.3% increase in revenue. Its profit increased by 34.2%.



## NHB

Recognizes IIFL Housing Finance amongst Best Performing Primary Lending Institutions under CLSS for EWS/LIG



Certified by 'Great Place to Work Institute'



## Data Center Summit & Awards Data Centre Innovation



## CMO Asia Best Housing Finance Company



## ICAI Awards

IIFL team won top awards in the categories 'The CA Entrepreneur Leader', The CA Distinguished Achiever - Capital Market Sector' and 'The CA Corporate Contributor - BFSI Sector'



# Corporate Social Responsibility

Quarter ended December 2017



## Project Saksham

A community Financial Literacy Project. 277 awareness programs conducted in the third quarter with positive impacts on various groups



No. of new bank accounts opened:	No. of PMJDY accounts opened	No of Women seeded Aadhaar with their bank account	Women enrolled for PM Jeevan Jyoti Bima Yojana	No of women opened SSY accounts	Women enrolled for PM Suraksha Bima Yojana	No. of women got RSBY accounts
265	2176	2186	1265	216	3869	6523

## Sakhion ki Baadi

An initiative undertaken in rural, remote areas of Rajasthan, to promote education of out-of-school and illiterate girls.

12  
Districts

994  
Community  
Schools

30977  
Beneficiaries



## Eka Initiative

Under the Eka initiative, IIFL Foundation has started building independent Asian and Global ranking junior properties across three sports namely Chess, Golf and Tennis.



# Disclaimer



This presentation has been prepared by IIFL Holdings Limited ("IIFL"), IIFL Wealth Management Limited ("IIFL Wealth"), India Infoline Limited ("India Infoline") and India Infoline Finance Limited ("IIFL Finance") for information purposes only in relation to a potential arrangement between IIFL, IIFL Wealth, India Infoline and IIFL Finance pursuant to a composite scheme of arrangement and is solely for the use of persons to whom it is addressed. By attending the meeting where this presentation is made, or by reading the slides of this presentation, you agree to be bound by the following conditions.

This presentation and its contents are confidential and should not be distributed, published or reproduced, in whole or part, or disclosed by recipients directly or indirectly to any other person. This presentation (including any oral briefing and any question-and-answer in connection with it) is not intended to, and does not constitute, represent or form part of any offer, invitation or solicitation of any offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction. No shares are being offered to the public by means of this presentation. The release, presentation, publication or distribution of this presentation in jurisdictions other than India may be restricted by law and, accordingly, recipients of this presentation represent that they are able to receive this presentation without contravention of any unfulfilled registration requirements or other legal restrictions in the jurisdiction in which they reside or conduct business or have received this presentation. Any persons who are subject to the laws of any jurisdiction other than India should inform themselves about and observe any applicable requirements. Any failure to comply with these restrictions may constitute a violation of applicable laws. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions.

No statement in this presentation (including any statement of estimated synergies) is intended as a profit forecast or estimate for any period and no statement in this presentation should be interpreted to mean that cash flow from operations, free cash flow, earnings, earnings per share basis for any of IIFL or IIFL Wealth or India Infoline or IIFL Finance, as appropriate, for the current or future financial years would necessarily match or exceed the historical published cash flow from operations, free cash flow, earnings, earnings per share or income on a clean current cost of supplies basis for any of IIFL or IIFL Wealth or India Infoline or IIFL Finance, as appropriate.

This presentation includes statements that are, or may be deemed to be "forward-looking statements" and other estimates and projections with respect to management's subjective views of the anticipated future performance, financial condition, results of operations and businesses of IIFL or IIFL Wealth or India Infoline or IIFL Finance. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. No assurance can be given that the forward-looking statements in this presentation will be realised. Forward-looking statements include, among other things, statements concerning the potential exposure of any of IIFL or IIFL Wealth or India Infoline or IIFL Finance to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions including as to future potential cost savings, synergies, earnings, cash flow, return on average capital employed, production and prospects.

There are a number of factors that could affect the future operations of any of IIFL or IIFL Wealth or India Infoline or IIFL Finance and could cause those results to differ materially from those expressed in the forward-looking statements included in this presentation, including (without limitation): (a) price fluctuations; (b) changes in demand for any of [•] services; (c) currency fluctuations; (d) reserves estimates; (e) loss of market share and industry competition; (f) environmental and physical risks; (g) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (h) the risk of doing business in developing countries and countries subject to international sanctions; (i) legislative, fiscal and regulatory developments including potential litigation and regulatory measures as a result of climate changes; (j) economic and financial market conditions in various countries and regions; (k) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; and (l) changes in trading conditions. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. None of IIFL or IIFL Wealth or India Infoline or IIFL Finance undertakes any obligation to provide the results of any revisions or updates to any forward-looking statements in this presentation that may occur due to any change in its expectations or to reflect events or circumstances after the date of this presentation (except to the extent required by applicable law or regulation or any appropriate regulatory authority). As a result of these risks, uncertainties and assumptions, recipients should not place undue reliance on these forward-looking statements as a prediction of actual results or otherwise. These projections have not been independently verified.

INFORMATION PRESENTED HERE IS NOT AN OFFER FOR SALE OF ANY EQUITY SHARES OR ANY OTHER SECURITY OF IIFL AND/ OR IIFL WEALTH AND/ OR INDIA INFOLINE AND/ OR IIFL FINANCE  
This presentation is not for publication or distribution, directly or indirectly, in or into the United States, Canada or Japan. These materials are not an offer of securities for sale in or into the United States, Canada or Japan.

**Thank you**

Published in January 2018 © IIFL Holdings Ltd 2017-18.

IIFL Holdings Ltd. All rights reserved. Regd. Off: IIFL House, Sun Infotech Park, Road No. 16V, Plot No.B-23, Thane Industrial Area, Wagle Estate, Thane – 400604.

Tel.: +(91 22)4007 7000 Fax: 2685 0451.

This report is for information purposes only and does not construe to be any investment, legal or taxation advice. It is not intended as an offer or solicitation for the purchase and sale of any financial instrument. Any action taken by you on the basis of the information contained herein is your responsibility alone and IIFL Holdings Ltd (hereinafter referred as IHL) and its subsidiaries or its employees or directors, associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained herein, but do not represent that it is accurate or complete. IHL or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this publication. The recipients of this report should rely on their own investigations. IHL and/or its subsidiaries and/or directors, employees or associates may have interests or positions, financial or otherwise in the securities mentioned in this report.