



January 31, 2018

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: 532636	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 NSE Symbol: IIFL
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Dear Sir,

Sub: Unaudited Financial Results for quarter and nine months ended December 31, 2017 and other updates.

- Pursuant to SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015, we enclose the following:
 - Copy of the unaudited financial results of the Company for the quarter and nine months ended December 31, 2017. The said results were approved by the Board of Directors of the Company at their meeting held today; and
 - Copy of the Limited Review Report for the financial results for the quarter and nine months period ended December 31, 2017 submitted by the Statutory Auditors of the Company.The results are being uploaded on the Stock Exchange websites at <http://www.nseindia.com> and <http://www.bseindia.com> and on the website of the Company at <http://www.iifl.com>.
- The Board of Directors of the Company has declared an interim dividend of Rs. 5/- per equity shares of the face value of Rs. 2/- each for the financial year 2017-18. The Company has fixed February 08, 2018 as the record date for this purpose.

The meeting of the Board of Directors commenced at 02.30 PM and concluded at 06:05 P.M.



Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For IIFL Holdings Limited

Gajendra Thakur

Company Secretary

Email Id: gajendra.thakur@iifl.com



IIFL Holdings Limited (Formerly "India Infoline Limited")

Corporate Identity Number-L74999MH1995PLC093797

Corporate Office - IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 Tel: (91-22) 4249 9000 • Fax: (91-22) 4060 9049

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: mail@indiainfoline.com • Website: www.indiainfoline.com

Particulars	Quarter ended				Nine month ended			Rs. Lakhs
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	December 31, 2017	March 31, 2017	
	(Unaudited) (see note 11)	(Unaudited) (see note 9)	(Unaudited) (see note 10 & 11)	(Unaudited)	(Unaudited)	(Unaudited) (see note 10)	(Audited) (see note 9 & 10)	
1. Income								
a. Revenue from Operations (see note 5)	4,253.21	3,388.32	3,705.40	11,082.55	6,669.50	19,206.43		
b. Other Income	2.82	8.45	-	11.27	-	27.27		
Total Revenue	4,256.03	3,396.77	3,705.40	11,093.82	6,669.50	19,233.70		
2. Expenses								
a. Employee benefits expense (see note 9)	7.70	416.60	96.81	579.03	267.42	622.04		
b. Finance Cost	185.50	159.12	159.14	502.02	523.56	679.24		
c. Depreciation and amortisation expense	21.84	21.30	16.60	63.50	41.17	58.29		
d. Administration and other expense (see note 9)	100.23	161.94	72.44	366.22	382.21	565.51		
Total Expenditure	315.27	758.96	344.99	1,510.77	1,214.36	1,925.08		
3. Profit before exceptional items and extraordinary items and tax from Continuing Operations (1-2)	3,940.76	2,637.81	3,360.41	9,583.05	5,455.14	17,308.62		
4. Exceptional item and Extraordinary items	-	-	-	-	-	-		
5. Profit before Tax from Continuing Operations (3-/+4)	3,940.76	2,637.81	3,360.41	9,583.05	5,455.14	17,308.62		
6. Tax Expenses								
Current Tax	393.88	656.50	643.88	2,058.41	870.84	849.10		
Deferred Tax	85.22	51.69	31.81	169.96	80.89	139.33		
Tax adjustment for prior year	155.05	-	-	155.05	-	408.42		
Total Tax Expenses	634.15	708.19	675.69	2,383.42	951.73	1,396.85		
7. Profit after tax for the period from Continuing Operations (5-6)	3,306.61	1,929.62	2,684.72	7,199.63	4,503.41	15,911.77		
8. Loss before tax from Discontinuing Operations (see note 9)	-	-	(94.26)	-	(169.79)	(233.99)		
9. Tax Expenses of Discontinuing Operations	-	-	-	-	-	-		
10. Loss after tax from Discontinuing Operations	-	-	(94.26)	-	(169.79)	(233.99)		
11. Profit for the period/year (7+10)	3,306.61	1,929.62	2,590.46	7,199.63	4,333.62	15,677.78		
12. Paid up Equity Share Capital (Face Value of Rs. 2 each) (see note 2)	6,369.51	6,369.51	6,351.76	6,369.51	6,351.76	6,358.16		
13. Reserves excluding Revaluation Reserve						1,43,591.10		
14. Earnings Per Share (Face Value Rs. of 2 each) (see note 2)								
Basic (in Rs.) *	1.04	0.61	0.82	2.26	1.37	4.94		
Diluted (in Rs.) *	1.03	0.60	0.81	2.25	1.36	4.92		

* Quarter and Nine months ended numbers are not annualised

For IIFL Holdings Limited



R. Venkataraman
Managing Director
(DIN: 00011919)

Date : January 31, 2018

Place: Mumbai

- The above unaudited standalone financial results for the quarter and nine months ended December 31, 2017, have been reviewed by the Audit Committee and recommended for approval and approved by the Board of Directors of the Company at its meeting held on January 31, 2018 and have been subjected to limited review by the statutory auditors of the Company and the Auditors have issued an unmodified report.
- During the quarter ended December 31, 2017, the Company has allotted NIL equity shares (previous quarter 534,433 equity shares) of Rs. 2/- each on exercise of stock options under the Employee Stock Option Schemes.
- The Company's main business is investment banking activity. All other activities revolve around the main business. Further all activities are carried out within India. As such there are no separate reportable segments as per Accounting Standard (AS) 17 on "Segment Reporting" prescribed under Section 133 of the Companies Act, 2013.
- The Accounting policies adopted in the preparation of the financial results are consistent with those followed in the previous period/year unless otherwise stated.
- Revenue from operations for quarter ended December 31, 2017, includes dividend from a subsidiary company of Rs. 2,425 Lakhs, (previous quarter Rs. 600 Lakhs).
- During the quarter ended December 31, 2017, Clara Developers Private Limited has been acquired by India Infoline Finance Limited (subsidiary Company) which has become the step down subsidiary of the Company. Further IIFL Wealth Management Limited (subsidiary Company) has invested in IIFL Capital (Canada) Limited which has also become step down subsidiary of the Company.

7. Key data relating to consolidated financial results of IIFL Holdings Limited are as under:

Particulars	Quarter ended December 31, 2017 (Unaudited)	Quarter ended September 30, 2017 (Unaudited)	Quarter ended December 31, 2016 (Unaudited)	Nine Months ended December 31, 2017 (Unaudited)	Nine Months ended December 31, 2016 (Unaudited)	(Rs. in Lakhs)	
						Year ended March 31, 2017 (Audited)	Year ended March 31, 2017 (Audited)
Revenues from operations	161,213.98	154,916.00	123,626.25	456,916.98	343,180.08	477,714.43	68,608.94
Profit for the period/year	23,575.53	22,913.25	17,906.71	66,297.23	49,972.87		
Earnings per share							
a) Basic	7.41	7.20	5.65	20.83	15.76	21.64	
b) Diluted	7.37	7.17	5.62	20.73	15.68	21.52	

- The Board at its meeting held on January 31, 2018 declared an interim dividend of Rs. 5 per equity share. The interim dividend shall be paid to those shareholders appearing in the Register of Members on the record date i.e. February 08, 2018.



IIFL Holdings Limited

CIN: L74999MH1995PLC093797

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

9. During quarter ended September 30, 2017, the Company has received the approval of NCLT for the Scheme of Arrangement under Section 230-232 of the Companies Act, 1956 ("the Scheme") between IIFL Holdings Limited and Spaisa Capital Limited (5PCL) and their respective shareholders to demerge Spaisa digital undertaking of the Company into 5PCL. The said order has been filed with MCA on September 30, 2017 and Demerger is effected w.e.f. the Appointed Date i.e. October 01, 2016 in the books of accounts of the Company. Accordingly, the aforesaid results for the quarter ended September 30, 2017 and nine months ended December 31, 2017 is after giving effect to the Scheme. As per the Scheme, the shareholders of the Company as on the record date i.e. October 18, 2017, have been allotted 1 equity share of Rs. 10/- each fully paid up of 5PCL for every 25 equity shares of Rs. 2/- each held in the Company. In view of above, 5PCL ceased to be a subsidiary of the Company. Consequently the profit after tax for the quarter ended September 30, 2017 is higher by Rs. 64.13 Lakhs, being loss for the quarter ended June 30, 2017 in respect of Spaisa digital undertaking.

Assets and Liabilities in respect of the discontinuing operations are given below.

Particulars	As at December 31, 2017	As at March 31, 2017
Total Assets	NIL	10,008.75
Total Liabilities	NIL	19.54

10. The comparative financial information of the Company for the quarter ended December 31, 2016, nine months ended December 31, 2016, and year ended March 31, 2017 were reviewed / audited by the previous auditors of the Company.
11. The figures for the quarter ended December 31, 2017 and December 31, 2016 are the balancing figure between unaudited figures in respect of the nine months ended December 31, 2017 and December 31, 2016 and the unaudited figures of half-year ended September 30, 2017 and September 30, 2016 respectively. The figures for the quarter ended September 30, 2017 are the balancing figure between unaudited figures in respect of the half year ended September 30, 2017 and unaudited figures in respect of quarter ended June 30, 2017.
12. On January 31, 2018, the Board of Directors of the Company approved draft composite scheme of arrangement amongst the Company, India Infoline Media & Research Services Limited, India Infoline Limited, IIFL Wealth Management Limited, India Infoline Finance Limited and IIFL Distribution Services Limited and their respective shareholders ("Draft Scheme") under Sections 230 -232 and other applicable provisions of the Companies Act 2013. The Draft Scheme is subject to necessary approvals by the stock exchanges, the Securities and Exchange Board of India, shareholders of the company/(ies), Mumbai bench of the National Company Law Tribunal and such other statutory and regulatory approvals as may be required. Pending the receipt of aforementioned approvals and sanctions, the proposed transaction have not been given effect on the current financial results on December 31, 2017.



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IIFL Holdings Limited

CIN: L74999MH1995PLC093797

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

13. The Standalone unaudited financial results for the quarter and nine month ended December 31, 2017, as submitted to Stock Exchanges are also available on our website www.iifl.com.
14. Previous periods figures have been regrouped / rearranged wherever necessary.

Date: January 31, 2018
Place: Mumbai



By order of the Board
For IIFL Holdings Limited

R. Venkataraman

R. Venkataraman
Managing Director
DIN: 00011919

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

TO THE BOARD OF DIRECTORS OF


IIFL HOLDINGS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IIFL HOLDINGS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 for "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Kalpesh J. Mehta
Partner
(Membership No. 48791)

MUMBAI, 31 January 2018

Particulars	Quarter ended				Nine Months ended			Year ended
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	December 31, 2016	March 31, 2017	
	(Unaudited) (see note 11)	(Unaudited) (see note 5)	(Unaudited) (see note 10 & 11)	(Unaudited)	(Unaudited) (see note 10)	(Unaudited) (see note 10)	Audited (see note 10)	
1. Income								
a. Revenue from operations	161,213.98	154,916.00	123,626.25	456,916.98	343,180.08		477,714.43	
b. Other Income	5,951.72	4,286.93	3,741.75	17,297.69	8,854.32		14,764.28	
Total Revenue	167,165.70	159,202.93	127,368.00	474,214.67	352,034.40		492,478.71	
2. Expenses								
a. Employee benefits expense (see note 5)	27,739.95	24,833.22	19,691.98	75,080.06	55,696.67		78,403.01	
b. Direct Operating cost	6,786.39	7,406.16	4,963.77	19,456.83	12,261.26		18,853.51	
c. Finance cost	69,921.27	65,170.55	52,788.50	192,240.70	153,114.37		209,220.03	
d. Depreciation and amortisation expense	1,689.49	1,626.42	1,294.20	4,802.03	3,961.05		5,397.05	
e. Administration and other expense (see note 5)	10,163.92	9,162.92	11,069.96	28,953.50	28,330.05		39,012.90	
f. Provisions / Write Offs	7,884.11	9,602.63	4,570.43	31,771.78	12,408.60		18,958.90	
Total Expenses	124,185.13	117,801.90	94,378.84	352,304.90	265,772.00		369,845.40	
3. Profit before Exceptional items and extraordinary items and tax from Continuing Operations (1-2)	42,980.57	41,401.03	32,989.16	121,909.77	86,262.40		122,633.31	
4. Exceptional Item & Extraordinary items								
5. Profit before Tax from Continuing Operations (3- 4)	42,980.57	41,401.03	32,989.16	121,909.77	86,262.40		122,633.31	
6. Tax Expenses								
Current Tax	14,379.00	10,670.63	12,130.56	38,309.04	29,699.46		42,151.74	
Deferred Tax	(1,610.85)	1,638.96	(1,462.46)	(847.34)	(2,330.44)		(2,833.18)	
Tax Adjustment for prior years	86.56	(1.15)	0.19	39.16	(39.49)		862.73	
Total Tax Expenses	12,854.71	12,308.44	10,668.29	37,500.85	27,329.53		40,181.29	
7. Profit after tax for the period from Continuing Operations (5-6)	30,125.86	29,092.59	22,320.87	84,408.92	58,932.87		82,452.02	
8. Loss before tax from Discontinuing Operations (see note 5)	-	-	(94.26)	-	(169.79)		(233.99)	
9. Tax Expenses of Discontinuing Operations	-	-	-	-	-		-	
10. Loss after tax from Discontinuing Operations (see note 5)	-	-	(94.26)	-	(169.79)		(233.99)	
11. Profit for the period / year (7+10)	30,125.86	29,092.59	22,226.61	84,408.92	58,763.08		82,218.03	
12. Share of profit of Associate Companies	-	-	1.90	-	6.70		9.57	
13. Share of Profit attributable to Minority Interest	6,550.33	6,179.34	4,321.80	18,111.69	8,796.91		13,618.66	
14. Net Profit after Taxes, Minority Interest and Share of profit of Associates Companies attributable to shareholders of the Company (11+12-13)	23,575.53	22,913.25	17,906.71	66,297.23	49,972.87		68,608.94	
15. Paid-up Equity Share Capital (Face Value of Rs.2/-) (see note 3)	6,369.51	6,369.51	6,351.76	6,369.51	6,351.76		6,358.16	
16. Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	-	-		431,783.69	
17. Earnings Per Share Before and After Extraordinary Item (Face Value Rs. of 2 each)								
Basic (In Rs.) * (see note 3)	7.41	7.20	5.65	20.83	15.76		21.64	
Diluted (In Rs.) * (see note 3)	7.37	7.17	5.62	20.73	15.68		21.52	

* Quarter and nine months ended numbers are not annualised.

For IIFL Holdings Limited



R. Venkataraman
Managing Director
(DIN: 00011919)

1. The Company and its subsidiaries are engaged in finance and financial services activities. On a consolidated basis, the Company has identified three reportable segments namely (i) fund based activities, (ii) financial product distribution and (iii) capital market activities. The disclosures in terms of Accounting Standard (AS) 17 on 'Segment Reporting' as specified under section 133 of Companies Act, 2013 for the Group is as under:

Particulars	Quarter ended			Nine months ended		Audited
	Dec 31, 2017	Sep 30, 2017	Dec 31, 2016	Dec 31, 2017	Dec 31, 2016	Mar 31, 2017
	(Unaudited) (see note 11)	(Unaudited) (see note 5)	(Unaudited) (see note 10 & 11)	(Unaudited)	(Unaudited) (see note 10)	Audited (see note 10)
Segment Revenue						
1 Fund Based activities	119,779.60	111,711.00	93,224.50	333,979.60	258,619.11	359,906.60
2 Financial Products distribution	23,507.54	25,420.00	14,640.37	69,994.54	42,972.92	61,446.03
3 Capital Market activities	17,926.85	17,785.00	15,761.39	52,942.85	41,588.05	56,361.80
4 Others	5,951.71	4,286.93	3,741.74	17,297.68	8,854.32	14,764.28
Total	167,165.70	159,202.93	127,368.00	474,214.67	352,034.40	492,478.71
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Income from Operation	167,165.70	159,202.93	127,368.00	474,214.67	352,034.40	492,478.71
Segment Result (Profit before Tax)						
1 Fund Based activities	29,837.81	24,139.24	22,647.52	77,400.94	58,169.01	82,455.40
2 Financial Products distribution	4,035.22	9,361.16	5,499.60	20,656.78	19,687.38	25,565.05
3 Capital Market activities	5,588.84	6,683.68	3,444.10	18,685.89	6,918.37	11,139.72
4 Others	3,335.52	1,216.95	1,344.68	4,978.97	1,123.55	3,109.05
Total	42,797.39	41,401.03	32,935.90	121,722.58	85,898.31	122,269.22
Unallocated	183.18	-	53.26	187.19	364.09	364.09
Total Segment Results	42,980.57	41,401.03	32,989.16	121,909.77	86,262.40	122,633.31
Segment Assets						
1 Fund Based activities	3,482,550.65	3,433,925.43	2,821,834.75	3,482,550.65	2,821,834.75	2,968,469.93
2 Financial Products distribution	224,030.42	197,249.04	122,367.69	224,030.42	122,367.69	197,702.76
3 Capital Market activities	179,087.31	190,166.82	170,506.19	179,087.31	170,506.19	174,411.11
4 Others	-	-	-	-	-	-
Total	3,885,668.38	3,821,341.29	3,114,708.63	3,885,668.38	3,114,708.63	3,340,583.80
Unallocated	35,426.05	34,468.04	29,395.54	35,426.05	29,395.54	35,455.08
Total Segment Assets	3,921,094.43	3,855,809.33	3,144,104.17	3,921,094.43	3,144,104.17	3,376,038.88
Segment Liabilities						
1 Fund Based activities	2,994,285.04	2,960,031.02	2,392,005.58	2,994,285.04	2,392,005.58	2,523,734.80
2 Financial Products distribution	135,325.31	113,732.34	68,008.24	135,325.31	68,008.24	130,526.12
3 Capital Market activities	146,081.75	161,102.86	133,901.26	146,081.75	133,901.26	148,710.63
4 Others	-	-	-	-	-	-
Total	3,275,692.10	3,234,866.22	2,593,915.08	3,275,692.10	2,593,915.08	2,802,971.55
Unallocated	4,997.16	8,732.68	1,495.64	4,997.16	1,495.64	9,388.60
Total Segment Liabilities	3,280,689.26	3,243,598.90	2,595,410.72	3,280,689.26	2,595,410.72	2,812,360.15
Capital Employed (Segment Assets less Segment liabilities)						
1 Fund Based activities	488,265.61	473,894.42	429,829.18	488,265.61	429,829.18	444,735.13
2 Financial Products distribution	88,705.10	83,516.70	54,359.44	88,705.10	54,359.44	67,176.63
3 Capital Market activities	33,005.56	29,063.95	36,604.92	33,005.56	36,604.92	25,700.49
4 Others	-	-	-	-	-	-
Total capital employed in Segments	609,976.27	586,475.07	520,793.54	609,976.27	520,793.54	537,612.25
Unallocated	30,428.90	25,735.36	27,899.90	30,428.90	27,899.90	26,066.48
Total Capital Employed	640,405.17	612,210.43	548,693.44	640,405.17	548,693.44	563,678.73



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- The above unaudited Consolidated financial results for the quarter and nine months ended December 31, 2017, have been reviewed by the Audit Committee and recommended for approval and approved by the Board of Directors of the Company at its meeting held on January 31, 2018 and have been subjected to limited review by the statutory auditors of the Company and the Auditors have issued an unmodified report.
- During the quarter ended December 31, 2017 the company has allotted NIL equity shares (previous quarter 534,433 equity shares) of Rs 2/- each on exercise of stock options under the Employee Stock Options Schemes.
- Key data relating to standalone financial results of IIFL Holdings Limited are as under:

Particulars	Quarter ended December 31, 2017	Quarter ended September 30, 2017	Quarter ended December 31, 2016	Nine months ended December 31, 2017	Nine months ended December 31, 2016	Year ended March 31, 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenues from operations	4,253.21	3,388.32	3,705.40	11,082.55	6,669.50	19,206.43
Profit for the period/year	3,306.61	1,929.62	2,590.46	7,199.63	4,333.62	15,677.78
Earnings per share						
a) Basic	1.04	0.61	0.82	2.26	1.37	4.94
b) Diluted	1.03	0.60	0.81	2.25	1.36	4.92

- During quarter ended September 30, 2017, the Company has received the approval of NCLT for the Scheme of Arrangement under Section 230-232 of the Companies Act, 1956 ("the Scheme") between IIFL Holdings Limited and 5paisa Capital Limited (5PCL) and their respective shareholders to demerge 5paisa digital undertaking of the Company into 5PCL. The said order has been filed with MCA on September 30, 2017 and Demerger is effected w.e.f. the Appointed Date i.e. October 01, 2016 in the books of accounts of the Company. Accordingly, the aforesaid results for the quarter ended September 30, 2017 and nine months ended December 31, 2017 is after giving effect to the Scheme. As per the Scheme, the shareholders of the Company as on the record date i.e. October 18, 2017, have been allotted 1 equity share of Rs. 10/- each fully paid up of 5PCL for every 25 equity shares of Rs. 2/- each held in the Company. In view of above, 5PCL ceased to be a subsidiary of the Company. Consequently the profit after tax for the quarter ended September 30, 2017 is higher by Rs. 64.13 Lakhs, being loss for the quarter ended June 30, 2017 in respect of 5paisa digital undertaking.

Assets and Liabilities in respect of the discontinuing operation is given below.

Particulars	As at September 30, 2017	As at March 31, 2017
Total Assets	NIL	10,008.75
Total Liabilities	NIL	19.54



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

6. During the quarter ended September 30, 2017, the NCLT has approved the Scheme of Arrangement ("Scheme") for demerger of Real Estate Advisory services undertaking from IIFL Facilities Services Limited, a wholly-owned-subsiary of the Company, into another wholly-owned-subsiary namely IIFL Management Services Limited (Erstwhile India Infoline Insurance Services Limited) in terms of the provisions of Companies Act, 2013. The said order has been filed with MCA on September 29, 2017 and Demerger is effected w.e.f. the Appointed Date i.e. April 01, 2017 in the books of accounts of the Company.
7. The Accounting policies adopted in the preparation of the financial results are consistent with those followed in the previous period/year unless otherwise stated.
8. During the quarter ended December 31, 2017, Clara Developers Private Limited has been acquired by India Infoline Finance Limited (subsidiary company) which has become the step down subsidiary of the Company, further IIFL Wealth Management Limited (subsidiary company) has invested in IIFL Capital (Canada) Limited which has become step down subsidiary of the Company.
9. The Board at its meeting held on January 31, 2018 declared an interim dividend of Rs. 5 per equity share. The interim dividend shall be paid to those shareholders appearing in the Register of Members on the record date i.e. February 08, 2018.
10. The comparative financial information of the Company for the quarter ended December 31, 2016, nine month ended December 31, 2016, and year ended March 31, 2017 were reviewed / audited by the previous auditors of the Company.
11. The figures for the quarter ended December 31, 2017 and December 31, 2016 are the balancing figure between unaudited figures in respect of the nine months ended December 31, 2017 and December 31, 2016 and the unaudited figures of half-year ended September 30, 2017 and September 30, 2016 respectively. The figures for the quarter ended September 30, 2017 are the balancing figure between unaudited figures in respect of the half year ended September 30, 2017 and unaudited figures in respect of quarter ended June 30, 2017.
12. On January 31, 2018, the Board of Directors of the Company approved draft composite scheme of arrangement amongst the Company, India Infoline Media & Research Services Limited, India Infoline Limited, IIFL Wealth Management Limited, India Infoline Finance Limited and IIFL Distribution Services Limited and their respective shareholders ("Draft Scheme") under Sections 230 -232 and other applicable provisions of the Companies Act 2013. The Draft Scheme is subject to necessary approvals by the stock exchanges, the Securities and Exchange Board of India, shareholders of the company/(ies), Mumbai bench of the National Company Law Tribunal and such other statutory and regulatory approvals as may be required. Pending the receipt of aforementioned approvals and sanctions, the proposed transaction have not been given effect on the current financial results on December 31, 2017.



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IIFL Holdings Limited
CIN : L74999MH1995PLC093797

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13. The Consolidated unaudited financial results for the quarter and nine months ended December 31, 2017, as submitted to Stock Exchanges are also available on our website www.iifl.com.

14. Previous periods figures have been regrouped / rearranged wherever necessary.

Date: January 31, 2018
Place: Mumbai

By order of the Board
For IIFL Holdings Limited



R. Venkataraman

R. Venkataraman
Managing Director
DIN: 00011919



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

TO THE BOARD OF DIRECTORS OF

IIFL HOLDINGS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **IIFL HOLDINGS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its jointly controlled entity for the quarter and nine months ended December 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the subsidiaries and a jointly controlled entity as given in the Annexure to this report.
4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We did not review the interim financial results of nine subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 27,160.47 lakhs and of Rs. 68,450.39 lakhs for the quarter and nine months ended December 31, 2017 respectively, and total profit after tax (net) of Rs.6,660.60 lakhs and Rs. 11,719.83 lakhs for the quarter and nine months ended December 31, 2017 respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors.

6. The consolidated unaudited financial results includes the interim financial results of three subsidiaries and one jointly controlled entity which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 738.86 lakhs and Rs.2,226.61 lakhs for the quarter and nine months December 31, 2017 respectively and total loss after tax (net) of Rs. 75.43 lakhs and Rs. 328.38 lakhs for the quarter and nine months ended December 31, 2017 respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

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

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



Kalpesh J. Mehta
Partner
(Membership No. 48791)

MUMBAI, 31 January, 2018

Annexure to the Auditors' report
List of Subsidiaries

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

Jointly Controlled Entity

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

