October 21, 2021

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
NSE Symbol: IIFLSEC

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400 001.
Tel no.: 22721233
BSE Scrip Code: 542773

Dear Sir/Madam,

Sub: Corporate Presentation on the Unaudited Financial Results for the quarter and half year ended September 30, 2021

We enclose herewith the Corporate Presentation for the quarter and half year ended September 30, 2021.

Kindly take the above on records and oblige.

Thanking You,

Yours faithfully,

For IIFL Securities Limited

Meghal Shah
Company Secretary
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Section 1:

Financial Highlights
## Consolidated Results (as per IND AS)

### Quarter ended September 30, 2021

<table>
<thead>
<tr>
<th>₹ Mn</th>
<th>Q2FY22</th>
<th>Q2FY21</th>
<th>Y-o-Y</th>
<th>Q1FY22</th>
<th>Q-o-Q</th>
<th>H1FY22</th>
<th>H1FY21</th>
<th>Y-o-Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from operations</td>
<td>2,990.2</td>
<td>2,019.0</td>
<td>48%</td>
<td>2,506.2</td>
<td>19%</td>
<td>5,496.4</td>
<td>3,516.7</td>
<td>56%</td>
</tr>
<tr>
<td>Other income</td>
<td>193.9</td>
<td>163.2</td>
<td>19%</td>
<td>174.6</td>
<td>11%</td>
<td>368.5</td>
<td>448.4</td>
<td>(18%)</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>3,184.1</td>
<td>2,182.2</td>
<td>46%</td>
<td>2,680.8</td>
<td>19%</td>
<td>5,864.9</td>
<td>3,965.1</td>
<td>48%</td>
</tr>
<tr>
<td>Employee cost</td>
<td>755.7</td>
<td>482.7</td>
<td>57%</td>
<td>663.0</td>
<td>14%</td>
<td>1,418.7</td>
<td>949.5</td>
<td>49%</td>
</tr>
<tr>
<td>Finance cost</td>
<td>303.9</td>
<td>136.4</td>
<td>123%</td>
<td>133.7</td>
<td>127%</td>
<td>437.6</td>
<td>255.5</td>
<td>71%</td>
</tr>
<tr>
<td>Depreciation and amortization expense</td>
<td>151.2</td>
<td>120.7</td>
<td>25%</td>
<td>151.6</td>
<td>(0%)</td>
<td>302.8</td>
<td>234.1</td>
<td>29%</td>
</tr>
<tr>
<td>Administration and other expense</td>
<td>1,007.8</td>
<td>749.3</td>
<td>35%</td>
<td>865.8</td>
<td>16%</td>
<td>1,873.6</td>
<td>1,278.8</td>
<td>47%</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>2,218.6</td>
<td>1,489.1</td>
<td>49%</td>
<td>1,814.1</td>
<td>22%</td>
<td>4,032.7</td>
<td>2,717.9</td>
<td>48%</td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>965.5</td>
<td>693.1</td>
<td>39%</td>
<td>866.7</td>
<td>11%</td>
<td>1,832.2</td>
<td>1,247.2</td>
<td>47%</td>
</tr>
<tr>
<td>Provision for tax</td>
<td>245.0</td>
<td>184.0</td>
<td>33%</td>
<td>178.4</td>
<td>37%</td>
<td>423.4</td>
<td>323.1</td>
<td>31%</td>
</tr>
<tr>
<td><strong>Profit After Tax</strong></td>
<td>720.5</td>
<td>509.1</td>
<td>41%</td>
<td>688.3</td>
<td>5%</td>
<td>1,408.8</td>
<td>924.1</td>
<td>52%</td>
</tr>
<tr>
<td>Other Comprehensive Income</td>
<td>(10.2)</td>
<td>4.2</td>
<td>-</td>
<td>0.5</td>
<td>-</td>
<td>(9.7)</td>
<td>3.9</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Comprehensive Income</strong></td>
<td>710.3</td>
<td>513.3</td>
<td>38%</td>
<td>688.8</td>
<td>3%</td>
<td>1,399.1</td>
<td>928.0</td>
<td>51%</td>
</tr>
</tbody>
</table>
### Financial Trends

#### Total Revenue (₹ Mn)*

<table>
<thead>
<tr>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>H1FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,317</td>
<td>9,472</td>
<td>8,756</td>
<td>7,900</td>
<td>8,678</td>
<td>5,865</td>
</tr>
</tbody>
</table>

#### Profit after tax (TCI) (₹ Mn)*

<table>
<thead>
<tr>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>H1FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,145</td>
<td>1,798</td>
<td>1,721</td>
<td>2,321</td>
<td>2,210</td>
<td>1,399</td>
</tr>
</tbody>
</table>

#### Return on Equity (%)*

<table>
<thead>
<tr>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>H1FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>29%</td>
<td>35%</td>
<td>25%</td>
<td>29%</td>
<td>24%</td>
<td>25%##</td>
</tr>
</tbody>
</table>

#### Net Worth (₹ Bn)*

<table>
<thead>
<tr>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>H1FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,317</td>
<td>9,472</td>
<td>8,756</td>
<td>7,900</td>
<td>8,678</td>
<td>5,865</td>
</tr>
</tbody>
</table>

#### EPS (₹)*

<table>
<thead>
<tr>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>H1FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.1</td>
<td>6.2</td>
<td>7.3</td>
<td>8.8</td>
<td>9.7</td>
<td>11.1</td>
</tr>
</tbody>
</table>

#### DPS (₹)*

<table>
<thead>
<tr>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>H1FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.2</td>
<td>1.4</td>
<td>1.1</td>
<td>2.0</td>
<td>1.0#</td>
<td></td>
</tr>
</tbody>
</table>

#### Book Value Per Share (₹)

<table>
<thead>
<tr>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>H1FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.1</td>
<td>6.2</td>
<td>7.3</td>
<td>8.8</td>
<td>9.7</td>
<td>11.1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>H1FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.6</td>
<td>5.7</td>
<td>5.4</td>
<td>7.3</td>
<td>7.0</td>
<td>9.1##</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>H1FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.2</td>
<td>1.4</td>
<td>1.1</td>
<td>2.0</td>
<td>1.0#</td>
<td></td>
</tr>
</tbody>
</table>

- *FY17 and FY18 figures are based on Proforma Accounts;
- ^Including exceptional items
- ^DPS includes dividend paid by subsidiaries in FY17, FY18 and FY19.
- DPR includes DDT
- #Additionally, the company has also paid ₹ 1058 mn (incl. tax) to buy back 17 mn shares
- ## Annualised
Section 2:

Business Performance
Legacy Business in Retail Broking and Distribution

- Legacy of about two decades in retail broking and financial product distribution.
- Business offerings comprise equity, commodities and currency broking, DP services, portfolio advisory and distribution of investment products.

### Asset Under Management (₹ Bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>DP Assets</th>
<th>Financial Product Dist</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
<td>178</td>
<td>19</td>
</tr>
<tr>
<td>FY18</td>
<td>263</td>
<td>55</td>
</tr>
<tr>
<td>FY19</td>
<td>286</td>
<td>78</td>
</tr>
<tr>
<td>FY20</td>
<td>235</td>
<td>85</td>
</tr>
<tr>
<td>FY21</td>
<td>122</td>
<td>315</td>
</tr>
<tr>
<td>H1FY22</td>
<td>1,185</td>
<td>1,032</td>
</tr>
</tbody>
</table>

### Retail Brokerage Income (₹ Mn)

<table>
<thead>
<tr>
<th>Year</th>
<th>Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
<td>2,363</td>
</tr>
<tr>
<td>FY18</td>
<td>2,829</td>
</tr>
<tr>
<td>FY19</td>
<td>2,403</td>
</tr>
<tr>
<td>FY20</td>
<td>2,144</td>
</tr>
<tr>
<td>FY21</td>
<td>3,038</td>
</tr>
<tr>
<td>H1FY22</td>
<td>1,887</td>
</tr>
</tbody>
</table>

### FPD AUM (₹ Bn)

FPD AUM stood at ₹153 Bn. as on 30th, September 2021

- Mutual Fund 45%
- AIF 12%
- Loan 3%
- PMS 6%
- Bonds 14%
- Others 20%

### Financial Products Distribution Revenues* (₹ Mn)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
<td>1,027</td>
</tr>
<tr>
<td>FY18</td>
<td>1,544</td>
</tr>
<tr>
<td>FY19</td>
<td>1,804</td>
</tr>
<tr>
<td>FY20</td>
<td>1,574</td>
</tr>
<tr>
<td>FY21</td>
<td>1,223</td>
</tr>
<tr>
<td>H1FY22</td>
<td>994</td>
</tr>
</tbody>
</table>

*Includes income from insurance as well
Focus on customer acquisition yielding results.

Customer Acquisitions (‘000)

IIFL Average Daily Turnover – Cash (₹ Bn)*

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q2FY20</th>
<th>Q3FY20</th>
<th>Q4FY20</th>
<th>Q1FY21</th>
<th>Q2FY21</th>
<th>Q3FY21</th>
<th>Q4FY21</th>
<th>Q1FY22</th>
<th>Q2FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>11.4</td>
<td>13.3</td>
<td>12.7</td>
<td>15.4</td>
<td>17.8</td>
<td>15.7</td>
<td>18.9</td>
<td>17.4</td>
<td></td>
</tr>
</tbody>
</table>

IIFL Average Daily Turnover – F&O (₹ Bn)*

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q2FY20</th>
<th>Q3FY20</th>
<th>Q4FY20</th>
<th>Q1FY21</th>
<th>Q2FY21</th>
<th>Q3FY21</th>
<th>Q4FY21</th>
<th>Q1FY22</th>
<th>Q2FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>F&amp;O</td>
<td>180.2</td>
<td>213.1</td>
<td>198.2</td>
<td>156.1</td>
<td>221.7</td>
<td>314.0</td>
<td>508.2</td>
<td>657.9</td>
<td></td>
</tr>
</tbody>
</table>

IIFL Average Daily Turnover – Total (₹ Bn)*

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q2FY20</th>
<th>Q3FY20</th>
<th>Q4FY20</th>
<th>Q1FY21</th>
<th>Q2FY21</th>
<th>Q3FY21</th>
<th>Q4FY21</th>
<th>Q1FY22</th>
<th>Q2FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>191.6</td>
<td>226.4</td>
<td>210.9</td>
<td>171.4</td>
<td>239.5</td>
<td>329.7</td>
<td>441.2</td>
<td>527.1</td>
<td>675.3</td>
</tr>
</tbody>
</table>

Source: NSE

*Turnover includes retail and institutional segments from NSE
Open architecture model in distribution

- MF and Insurance are retail focus products with good long term growth prospects
- Insurance premiums amounted to Rs 436 Mn, up 49% q-o-q.

- Mutual Fund AUM grew by 20% q-o-q to Rs 68.6 Bn as at September 30, 2021. SIP AUM grew by 14% q-o-q to Rs 13.3 Bn with a monthly average transaction count of 1,12,517.
Retail Focus on Insurance and Mutual Funds

Mutual Fund AUM (₹ Bn)

- FY17: 18.6
- FY18: 28.8
- FY19: 34.4
- FY20: 28.3
- Q1FY21: 33.8
- Q2FY21: 38.0
- Q3FY21: 45.1
- Q4FY21: 51.5
- Q1FY22: 57.2
- Q2FY22: 68.6

SIP AUM as at Sep 30, 2021 was ₹ 13.3 Bn

SIP Transactions (Count)

- FY17: 40,175
- FY18: 85,008
- FY19: 88,837
- FY20: 89,659
- Q1FY21: 85,177
- Q2FY21: 84,238
- Q3FY21: 80,236
- Q4FY21: 90,816
- Q1FY22: 96,186
- Q2FY22: 112,517

Life Insurance Premium (₹ Mn)

- FY17: 399
- FY18: 302
- FY19: 580
- FY20: 615
- Q1FY21: 606
- Q2FY21: 84
- Q3FY21: 142
- Q4FY21: 175
- Q1FY22: 205
- Q2FY22: 124

- FY17: 857
- FY18: 857
- FY19: 857
- FY20: 857
- Q1FY21: 857
- Q2FY21: 857
- Q3FY21: 857
- Q4FY21: 857
- Q1FY22: 857
- Q2FY22: 857

Non-life Insurance Premium (₹ Mn)

- FY17: 36
- FY18: 45
- FY19: 114
- FY20: 208
- Q1FY21: 262
- Q2FY21: 184
- Q3FY21: 203
- Q4FY21: 169
- Q1FY22: 220
- Q2FY22: 220

SIP transaction count is a monthly average.
Pedigreed Institutional Broking Franchise with Strong Research Capabilities

- Among the top franchises on the street, with offices in Mumbai, New York and London
- 755+ institutional (domestic and foreign) clients
- Wide customer base covering sovereign wealth funds, foreign portfolio investors, mutual funds, insurance companies, banks, pension funds and alternate investment funds
- Over 245 stocks under research coverage accounting for over 80% of India’s market capitalization

Market Cap break up of stocks under coverage

<table>
<thead>
<tr>
<th>Market Cap bracket</th>
<th>IIFL Research Universe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Above US$ 10 bn</td>
<td>62</td>
</tr>
<tr>
<td>Between US$ 5 bn and US$ 10 bn</td>
<td>45</td>
</tr>
<tr>
<td>Between US$ 3 bn and US$ 5 bn</td>
<td>38</td>
</tr>
<tr>
<td>Between US$ 1 bn and US$ 3 bn</td>
<td>57</td>
</tr>
<tr>
<td>Between US$ 500 mn and US$ 1 bn</td>
<td>26</td>
</tr>
<tr>
<td>Below US$ 500mn</td>
<td>19</td>
</tr>
<tr>
<td>Total</td>
<td>247</td>
</tr>
</tbody>
</table>
Q2FY22 has been a very strong quarter for the investment banking division. Completed 8 transactions including 4 IPOs, 2 QIPs/private placement and 2 debt transactions.

Filed 18 new DRHPs over the past quarter - a number of IPOs are in various stages of execution.

Retained leadership in Private sector deals as per Prime Database League for Private sector IPOs in FY18- FY21.

Outlook for FY22 remains strong.

Note: Revenue recognition is based on milestone completion.
Select marquee transactions in Q2FY22

- **Sansera Engineering**
  - IPO
  - Rs. 12,826 Mn
  - Sep 2021
  - BRLM

- **Windlas Biotech**
  - IPO
  - Rs. 4,015 Mn
  - Aug 2021
  - BRLM

- **Chemplast Sanmar**
  - IPO
  - Rs. 38,500 Mn
  - Aug 2021
  - BRLM

- **Krsnaa Diagnostic**
  - IPO
  - Rs. 12,133 Mn
  - April 2021
  - BRLM

- **Bank of India**
  - QIP
  - Rs. 25,500 Mn
  - Aug 2021
  - BRLM

- **Barbeque Nation Hospitality**
  - Preferential Allotment
  - Rs. 1,000 Mn
  - Sep 2021
  - Advisor

- **IIFL Home Finance**
  - Public issue of NCD
  - Rs. 25,500 Mn
  - Aug 2021
  - BRLM

- **Indiabulls Housing Finance**
  - Public issue of NCD
  - Rs. 12,133 Mn
  - Sep 2021
  - BRLM
Section 3:
Governance, Awards and CSR
Led by an Independent and Illustrious Board

**R Venkataraman**, Managing Director
- Co-founder of IIFL
- Previous experience with ICICI Bank, Barclays, GE Capital
- MBA from IIM Bangalore, B. Tech, IIT Kharagpur

**Shamik Das**, Independent Director
- Former CTO at Myntra
- M.S. from University of Maryland (USA), B. Tech in Computer Science and engineering from IIT, Kharagpur

**Viswanathan Krishnan**, Independent Director
- 30+ years of diverse experience with L&T, MCX, SHCIL, Barclays, Deutche Bank
- Cost Accountant

**Narendra Jain**, Whole time Director
- Head Operations
- Previous experience with ICICI and HPCL
- Chartered Accountant

**Rekha Warriar**, Independent Director
- Former Regional Director (West Bengal and Sikkim), RBI
- Former Chief General Manager -Internal Debt Management Department - RBI
- Financial Stability Unit

**Anand Bhatiya**, Independent Director
- 15+ years of experience in business structuring, due diligence and executing domestic and international mergers & acquisitions
- Chartered Accountant, Company Secretary, LLB
Awards & Recognitions

CEO of the Year awarded to Mr. Sandeep Bhardwaj, CEO Retail segment of IIFL Securities

At National Award for Excellence in BFSI

Best use of social media in marketing award

At National Award for Excellence in Branding & Marketing

Dream company to work for award

At National Award for Excellence in BFSI

Best use of technology in Customer Services

At BFSI Excellence Awards 2021
IIFL strongly believes in community development and sincerely undertakes multiple CSR initiatives.

---

**Tree Plantation**

As part of its employee engagement initiatives, **IIFL Foundation** organized a tree plantation drive in Maharashtra and Rajasthan through which 156 saplings were planted.

Being a responsible corporate citizen, **IIFL Group** is committed to mitigating the risks arising from climate change. Tree plantation plays a crucial role in fulfilling this objective by combating environmental issues such as deforestation, erosion of soil, desertification in semi-arid areas, global warming, and more. Such initiatives assume even more significance in metro cities which need to shore up their green cover.

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**ICU Beds**

IIFL Foundation donated 4 ICU beds in District Women Hospital, Nalanda Nagar, Washim, Maharashtra. The request came from Mr. Kuladeep Jangan (District Collector - Washim) and was honoured by IIFL Foundation.
Thank You

Published in October 2021

IIFL Securities Limited

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