January 23, 2023

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

The Manager,
Listing Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai 400 051.
Tel No.: 2659 8235
Fax No.: 26598237/ 26598238
NSE Symbol: IIFLSEC

Dear Sir/Madam,

Sub: Investor Presentation on the Unaudited Financial Results for the quarter and nine months ended December 31, 2022.

We enclose herewith the Investor Presentation on the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022.

Kindly take the above on records and oblige.

Thanking You,
Yours faithfully,

For IIFL Securities Limited

Meghal Shah
Company Secretary

Encl: as above
<table>
<thead>
<tr>
<th>Section</th>
<th>Contents</th>
<th>Slide reference</th>
</tr>
</thead>
<tbody>
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<td>3 - 10</td>
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<tr>
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<td>14 - 17</td>
</tr>
</tbody>
</table>
Section 01

KEY HIGHLIGHTS & BUSINESS PERFORMANCE
Rapidly growing financial power house (Q3FY23)

- **₹ 1,241 Billion**: Assets under management & Custody
- **₹ 1,568 Billion**: Average daily turnover
- **0.8 Lakhs**: Customer acquisition
- **4.8 Lakhs**: Daily orders
- **771**: New Partners
- **~4.4 Rating**: Highest Rated Investment App
- **7.2 Lakhs**: NSE active customers
- **11th Rank**: NSE active customers
- **3 Million**: Client base
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, Demat services, portfolio advisory and distribution of investment products.

### Asset Under Management & Custody (₹ Billion)

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>9MF Y23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Custody Assets</td>
<td>263</td>
<td>286</td>
<td>235</td>
<td>437</td>
<td>1,305</td>
<td>1,241</td>
</tr>
<tr>
<td>Financial Prod Dist</td>
<td>55</td>
<td>78</td>
<td>85</td>
<td>315</td>
<td>170</td>
<td>198</td>
</tr>
</tbody>
</table>

### Retail Brokerage Income (₹ Million)

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>9MF Y23</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,829</td>
<td>2,403</td>
<td>2,144</td>
<td>3,038</td>
<td>4,106</td>
<td>3,475</td>
</tr>
</tbody>
</table>

### FPD AUM (₹ Billion)

- FPD AUM stood at ₹ 198 Billion as on Dec 31, 2022
- Mutual Fund 39%
- Bonds 18%
- AIF 15%
- Loan 2%
- PMS 7%
- Others 3%

### Financial Products Distribution Income* (₹ Million)

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>9MF Y23</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,544</td>
<td>1,804</td>
<td>1,574</td>
<td>1,223</td>
<td>2,119</td>
<td>1,555</td>
</tr>
</tbody>
</table>

*Includes income from insurance as well
Focus on profitable customer acquisition

Customer Acquisitions (‘000)

Average Daily Turnover – Cash ( ₹ Billion)*

Average Daily Turnover – F&O ( ₹ Billion)*

Average Daily Turnover – Total ( ₹ Billion)*

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 ₹ 1,543 Million for 9MFY23, up by 20% y-o-y.

Mutual Fund AUM up by 12% y-o-y to ₹ 76.4 Billion as at Dec 31, 2022. SIP AUM up by 25% y-o-y to ₹ 17.9 Billion with a monthly average transaction count of 1,46,532.
Retail focus on insurance and mutual funds

Mutual Fund AUM (₹ Billion)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>9MFY22</th>
<th>9MFY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUM</td>
<td>28.8</td>
<td>34.4</td>
<td>28.3</td>
<td>51.5</td>
<td>71.3</td>
<td>76.4</td>
<td></td>
</tr>
</tbody>
</table>

SIP Transactions (Count) (000’s)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>9MFY22</th>
<th>9MFY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transactions</td>
<td>85</td>
<td>89</td>
<td>90</td>
<td>91</td>
<td>148</td>
<td>147</td>
<td></td>
</tr>
</tbody>
</table>

Life Insurance Premium (₹ Million)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>9MFY22</th>
<th>9MFY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Premium</td>
<td>302</td>
<td>580</td>
<td>615</td>
<td>606</td>
<td>816</td>
<td>527</td>
<td>767</td>
</tr>
</tbody>
</table>

Non-life Insurance Premium (₹ Million)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>9MFY22</th>
<th>9MFY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Premium</td>
<td>45</td>
<td>114</td>
<td>417</td>
<td>857</td>
<td>1,064</td>
<td>759</td>
<td>776</td>
</tr>
</tbody>
</table>

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 and New York.
- 800+ institutional (domestic and foreign) clients.
- Wide customer base covering sovereign wealth funds, pension funds, private equity funds, international & domestic mutual funds, insurance companies, hedge funds, endowment funds and Alternate Investment Funds
- Over 258 stocks under research coverage accounting for over 75% 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 Billion</td>
<td>55</td>
</tr>
<tr>
<td>Between US$ 5 Billion and US$ 10 Billion</td>
<td>40</td>
</tr>
<tr>
<td>Between US$ 3 Billion and US$ 5 Billion</td>
<td>38</td>
</tr>
<tr>
<td>Between US$ 1 Billion and US$ 3 Billion</td>
<td>70</td>
</tr>
<tr>
<td>Between US$ 500 Million and US$ 1 Billion</td>
<td>35</td>
</tr>
<tr>
<td>Below US$ 500 Million</td>
<td>20</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>258</strong></td>
</tr>
</tbody>
</table>
Leading investment bank in India

Investment Banking Revenues (₹ Million)

- Completed 11 transactions across capital market, debt advisory and private equity.
- Filed 4 DRHP with SEBI.
- Ranked #1 in terms of number of IPOs launched in CY2022.
- Pipeline remains robust across Equity Capital Markets (ECM) and private markets/advisory business.

**IPO + Secondary**
- Rs. 15,000Mn +Rs 1,000Mn
  - KFin Technologies
  - Dec 2022 BRLM

**IPO**
- Rs. 9,603 Mn
  - Sula Vineyards Limited
  - Dec 2022 BRLM

**IPO + Pre IPO**
- Rs. 10,958 Mn
  - Kaynes Technologies
  - Nov 2022 BRLM

**IPO + Secondary**
- Rs. 14,623 Mn +Rs 800 Mn
  - Archean Chemical
  - Dec 2022 BRLM

**IPO**
- Rs. 8,808 Mn
  - Bikaji Foods
  - Nov 2022 BRLM

**IPO**
- Rs. 11,040 Mn
  - Fusion Micro Finance
  - Nov 2022 BRLM

**IPO**
- Rs. 3,094 Mn
  - Tracxn Technologies
  - Oct 2022 Sole BRLM

**IPO**
- Rs. 5,000 Mn
  - Electronics Mart
  - Oct 2022 BRLM

Note: Revenue recognition is based on milestone completion
<table>
<thead>
<tr>
<th>₹ Mn</th>
<th>Q3FY23</th>
<th>Q2FY23</th>
<th>Q-o-Q</th>
<th>Q3FY22</th>
<th>Y-o-Y</th>
<th>9MFY23</th>
<th>9MFY22</th>
<th>Y-o-Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from Operations</td>
<td>3,420</td>
<td>3,166</td>
<td>8%</td>
<td>3,359</td>
<td>2%</td>
<td>9,502</td>
<td>8,856</td>
<td>7%</td>
</tr>
<tr>
<td>Other income</td>
<td>50</td>
<td>68</td>
<td>(27%)</td>
<td>321</td>
<td>(85%)</td>
<td>150</td>
<td>690</td>
<td>(78%)</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td><strong>3,470</strong></td>
<td><strong>3,234</strong></td>
<td><strong>7%</strong></td>
<td><strong>3,680</strong></td>
<td><strong>(6%)</strong></td>
<td><strong>9,652</strong></td>
<td><strong>9,545</strong></td>
<td><strong>1%</strong></td>
</tr>
<tr>
<td>Employee cost</td>
<td>903</td>
<td>885</td>
<td>2%</td>
<td>855</td>
<td>6%</td>
<td>2,658</td>
<td>2,274</td>
<td>17%</td>
</tr>
<tr>
<td>Finance Cost</td>
<td>184</td>
<td>191</td>
<td>(4%)</td>
<td>394</td>
<td>(53%)</td>
<td>561</td>
<td>832</td>
<td>(33%)</td>
</tr>
<tr>
<td>Depreciation and amortisation expense</td>
<td>172</td>
<td>167</td>
<td>3%</td>
<td>164</td>
<td>4%</td>
<td>503</td>
<td>467</td>
<td>8%</td>
</tr>
<tr>
<td>Administration and other expense</td>
<td>1,361</td>
<td>1,239</td>
<td>10%</td>
<td>1,133</td>
<td>20%</td>
<td>3,712</td>
<td>3,006</td>
<td>23%</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>2,619</strong></td>
<td><strong>2,481</strong></td>
<td><strong>6%</strong></td>
<td><strong>2,546</strong></td>
<td><strong>3%</strong></td>
<td><strong>7,434</strong></td>
<td><strong>6,579</strong></td>
<td><strong>13%</strong></td>
</tr>
<tr>
<td>Profit before tax</td>
<td>851</td>
<td>753</td>
<td>13%</td>
<td>1,134</td>
<td>(25%)</td>
<td>2,218</td>
<td>2,966</td>
<td>(25%)</td>
</tr>
<tr>
<td>Provision for tax</td>
<td>205</td>
<td>199</td>
<td>3%</td>
<td>273</td>
<td>(25%)</td>
<td>584</td>
<td>697</td>
<td>(16%)</td>
</tr>
<tr>
<td><strong>Profit after tax</strong></td>
<td><strong>646</strong></td>
<td><strong>555</strong></td>
<td><strong>16%</strong></td>
<td><strong>861</strong></td>
<td>(25%)</td>
<td><strong>1,634</strong></td>
<td><strong>2,270</strong></td>
<td><strong>(28%)</strong></td>
</tr>
</tbody>
</table>
## Financial trends

### Total Revenue (₹ Million)*

<table>
<thead>
<tr>
<th>Year</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>9MFY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>9,472</td>
<td>8,756</td>
<td>7,900</td>
<td>8,678</td>
<td>13,166</td>
<td>9,652</td>
</tr>
</tbody>
</table>

### Profit after tax (TCI) (₹ Million)*

<table>
<thead>
<tr>
<th>Year</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>9MFY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>1,798</td>
<td>1,721</td>
<td>2,321</td>
<td>2,210</td>
<td>3,057</td>
<td>1,616</td>
</tr>
</tbody>
</table>

### Net Worth (₹ Billion)*

<table>
<thead>
<tr>
<th>BVPS</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>9MFY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>19.5</td>
<td>22.9</td>
<td>27.5</td>
<td>32.0</td>
<td>38.9</td>
<td>44.4</td>
</tr>
</tbody>
</table>

### DPS (₹)**

<table>
<thead>
<tr>
<th>DPR</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>29%</td>
<td>24%</td>
<td>33%</td>
<td>14%</td>
<td>30%</td>
</tr>
</tbody>
</table>

### BVPS

<table>
<thead>
<tr>
<th>Year</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>9MFY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>BVPS</td>
<td>6.2</td>
<td>7.3</td>
<td>8.8</td>
<td>9.7</td>
<td>11.8</td>
<td>13.5</td>
</tr>
</tbody>
</table>

### DPR

<table>
<thead>
<tr>
<th>Year</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>DPR</td>
<td>1.4</td>
<td>1.1</td>
<td>2.0</td>
<td>1.0</td>
<td>3.0</td>
</tr>
</tbody>
</table>

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* FY18 figures are based on Proforma Accounts;
^ Including exceptional items
** DPS includes dividend paid by subsidiaries in FY18 and FY19.
DPR is including DDT
# Additionally, the company has also paid ₹1,058 Million (incl. tax) to buy back 17 Million shares
Section 03

Corporate, Governance & Others
Commitment towards ESG Focus Areas

**EMPLOYEE**
- Women employees formed 23% of total workforce
- Employees are engaged on monthly basis through online learning platform on modules like Prevention of Sexual Harassment, Anti-Money Laundering, Environmental Social Governance
- Virtual instructor led training (VILT) conducted for ~3,682 man-hours to improve customer service and build long term relationships with clients
- Promoting Physical and Mental fitness (partnered with YOURDOST) at regular intervals

**COMMUNITIES**
- Trained 32,670 out-of-school girls and 4,378 boys through the flagship project “Sakhiyon Ki Baadi”
- Driving foundational literacy in 5 aspirational districts of Rajasthan with Niti Ayog
- Construction and setting up of Science and Computer Labs and toilets at government schools

**ENVIRONMENT**
- Registered office building is equipped with rainwater harvesting system and recycled waste water is reused as flush water and in watering plants
- Food waste awareness campaign amongst employees through mailers.
- Treatment of e-waste in environment friendly manner
- Drive digitalization and reduce paper consumption

**CORPORATE GOVERNANCE**
- Diverse Board composition
- 50%+ Directors on the Board are independent
- Comprehensive polices on Code of Conduct and Business Ethics, Prevention of Insider Trading, Anti Money Laundering, Prevention of Sexual Harassment, Enterprise Risk Management, etc.

**INFORMATION & CYBER SECURITY**
- Company follows Defense in depth Security approach to safeguard information.
- A comprehensive Cyber Security and Cyber Resilience framework, imbibing Industry best practices
- Information & Cyber Security approach covers all aspects of prevention, detection and response
- Organization is ISO 27001:2013 Certified
- Highly secured information systems and with adequate controls are in place
Led by an independent and illustrious board

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

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

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

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 Bathiya, Independent Director
- 15+ years of experience in business structuring, due diligence and executing domestic and international mergers & acquisitions
- Chartered Accountant, Company Secretary, LLB
Corporate Social Responsibility

- **Development of Emergency Services - Udaipur, Rajasthan**
  - Project entailed development of Operation Theatres, Intensive Care (ICU), Outpatient Department (OPD), Cabins for Senior Doctors & Resident doctors and waiting area for family members of the patients along with installation of Medical Equipment viz. Anesthesia workstations, OT Table Hydraulic, ICU Beds, Multipara patient monitors, OT Dome Lights and medical gas pipeline system.
  - It benefits individuals from the marginalized section, that avail life saving medical facility at this government hospital.

- **Schools for the under Privileged - Kandivali, Mumbai**
  - IIFL Foundation been supporting education of the children from the Financially weaker section of the community residing at Janupada Vaibhav Nagar locality (slum settlement) located at Kandivali (E), Mumbai.
  - Parents of almost 90% of the enrolled students earn their livelihood through menial occupations
  - IIFL Foundation has helped them sustain the operations. Children are offered education without charging any fee.

- **Training Programme in Retail Sales Associate - Kupwara, Kashmir**
  - The aim of the project is to reach out to at least 180 young men and women in Kupwara to bring holistic professional development enabling them to embark on a Retail Associate career path.
  - Kupwara, one of the remotest districts in the country, has been classified as an ‘Aspirational District’ by Niti Aayog. Our Team mobilized trainees from various places within Kupwara District.
  - Candidates are provided with a certificate as soon as they finish a course on the IBM portal. The program is regularly monitored by the India Army officers.
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