July 24, 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,


We enclose herewith the Investor Presentation on the Unaudited Financial Results of the Company for the quarter ended June 30, 2023.

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>
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<td>12 - 14</td>
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<td>15 - 20</td>
</tr>
</tbody>
</table>
Section 01

KEY HIGHLIGHTS & BUSINESS PERFORMANCE
Rapidly growing financial power house (Q1FY24)

- **₹1,471 billion**: Assets under management & Custody
- **₹19 billion**: Net AUM Collection
- **₹2,308 billion**: Average daily turnover
- **4.4 Rating**: Highest Rated Investment App
- **43 thousand**: Customers acquired
- **9 transactions**: Completed Investment Banking transactions
Legacy business in retail broking and distribution

- Legacy of over 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>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>Q1FY23</th>
<th>Q1FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td>Custody Assets</td>
<td>286</td>
<td>235</td>
<td>437</td>
<td>1,305</td>
<td>1,246</td>
<td>1,120</td>
<td>1,471</td>
</tr>
<tr>
<td>Financial Product Dist</td>
<td>78</td>
<td>85</td>
<td>122</td>
<td>170</td>
<td>196</td>
<td>172</td>
<td>212</td>
</tr>
</tbody>
</table>

### Retail Brokerage Income (₹ Million)

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>Q1FY23</th>
<th>Q1FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,403</td>
<td>2,144</td>
<td>3,038</td>
<td>4,106</td>
<td>4,695</td>
<td>1,088</td>
<td>1,262</td>
</tr>
</tbody>
</table>

### FPD AUM* (₹ Billion)

FPD AUM stood at ₹212 Billion as on June 30, 2023

- Fixed Deposit 15%
- Bonds 18%
- AIF 15%
- Loan 2%
- PMS 8%
- Mutual Fund 37%
- Others 4%

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

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>Q1FY23</th>
<th>Q1FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,804</td>
<td>1,574</td>
<td>1,223</td>
<td>2,119</td>
<td>2,436</td>
<td>408</td>
<td>847</td>
</tr>
</tbody>
</table>

*Includes income from insurance as well
# excludes Insurance Cross Sell
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 ₹443 Million for Q1FY24, up by 30% y-o-y.

Mutual Fund AUM is up by 15% y-o-y to ₹79.5 Billion as at June 30, 2023. SIP AUM up by 44% y-o-y to ₹21.0 Billion with an average transaction count of ~1.5 lakhs per month.
Retail focus on insurance and mutual funds

**Mutual Fund AUM (₹ Billion)**

<table>
<thead>
<tr>
<th>FY 19</th>
<th>FY 20</th>
<th>FY 21</th>
<th>FY 22</th>
<th>FY 23</th>
<th>Q1 FY 23</th>
<th>Q1 FY 24</th>
</tr>
</thead>
<tbody>
<tr>
<td>34.4</td>
<td>28.3</td>
<td>51.5</td>
<td>71.3</td>
<td>68.5</td>
<td>69.0</td>
<td>79.5</td>
</tr>
</tbody>
</table>

**SIP Transactions (Count) (000's)**

<table>
<thead>
<tr>
<th>FY 19</th>
<th>FY 20</th>
<th>FY 21</th>
<th>FY 22</th>
<th>FY 23</th>
<th>Q1 FY 23</th>
<th>Q1 FY 24</th>
</tr>
</thead>
<tbody>
<tr>
<td>89</td>
<td>90</td>
<td>91</td>
<td>148</td>
<td>150</td>
<td>152</td>
<td>156</td>
</tr>
</tbody>
</table>

**Life Insurance Premium (₹ Million)**

<table>
<thead>
<tr>
<th>FY 19</th>
<th>FY 20</th>
<th>FY 21</th>
<th>FY 22</th>
<th>FY 23</th>
<th>Q1 FY 23</th>
<th>Q1 FY 24</th>
</tr>
</thead>
<tbody>
<tr>
<td>580</td>
<td>615</td>
<td>606</td>
<td>816</td>
<td>1,588</td>
<td>171</td>
<td>202</td>
</tr>
</tbody>
</table>

**Non-life Insurance Premium (₹ Million)**

<table>
<thead>
<tr>
<th>FY 19</th>
<th>FY 20</th>
<th>FY 21</th>
<th>FY 22</th>
<th>FY 23</th>
<th>Q1 FY 23</th>
<th>Q1 FY 24</th>
</tr>
</thead>
<tbody>
<tr>
<td>114</td>
<td>417</td>
<td>857</td>
<td>1,064</td>
<td>1,200</td>
<td>169</td>
<td>241</td>
</tr>
</tbody>
</table>

Note: SIP Transactions count is monthly average figure
Pedigreed institutional equities team comprising 37 analysts covering over 270 stocks across 20+ sectors accounting for over 76% of India’s market capitalization.

Top-tier rankings with most large long-only / domestic mutual funds.
Leading investment bank in India

Investment Banking Revenues (₹ Million)

- Completed 9 transactions across capital market, debt advisory and private equity in the quarter.
- Filed 2 DRHPs with SEBI over the quarter
- Expanded the product offerings beyond capital markets

Select Transactions

- **IPO + Pre IPO**
  - Rs. 6,272 Mn
  - IdeaForge Technology
  - Jun 2023 BRLM

- **Private Equity**
  - Rs. 2,905 Mn
  - Indifi Technologies
  - Jun 2023 Sole Advisor

- **IPO**
  - Rs. 32,000 Mn
  - Nexus Select Trust
  - May 2023 BRLM

- **IPO**
  - Rs. 43,263 Mn
  - Mankind Pharma
  - May 2023 BRLM

- **IPO + Pre IPO**
  - Rs. 9,450 Mn
  - Avalon Technologies
  - May 2023 BRLM

Note: Revenue recognition is based on milestone completion
IIITH SECURITIES IS THE NO. 1 BANKER FOR EQUITY IPOs IN INDIA IN FY2023 AND AGAIN IN Q1 FY2024

As per Prime Database Investment Bankers League
Section 02

Financial Performance
Consolidated results (as per IND AS)
Quarter ended June 30, 2023

<table>
<thead>
<tr>
<th>₹ Mn</th>
<th>Q1FY24</th>
<th>Q1FY23</th>
<th>Y-o-Y</th>
<th>Q4FY23</th>
<th>Q-o-Q</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from Operations</td>
<td>4,091</td>
<td>2,915</td>
<td>40%</td>
<td>4,019</td>
<td>2%</td>
<td>13,521</td>
</tr>
<tr>
<td>Other income</td>
<td>19</td>
<td>32</td>
<td>(41%)</td>
<td>33</td>
<td>(42%)</td>
<td>183</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td><strong>4,110</strong></td>
<td><strong>2,948</strong></td>
<td><strong>39%</strong></td>
<td><strong>4,052</strong></td>
<td><strong>1%</strong></td>
<td><strong>13,704</strong></td>
</tr>
<tr>
<td>Employee cost</td>
<td>902</td>
<td>870</td>
<td>4%</td>
<td>923</td>
<td>(2%)</td>
<td>3,581</td>
</tr>
<tr>
<td>Finance Cost</td>
<td>210</td>
<td>187</td>
<td>12%</td>
<td>194</td>
<td>8%</td>
<td>756</td>
</tr>
<tr>
<td>Depreciation and amortization expense</td>
<td>163</td>
<td>165</td>
<td>(1%)</td>
<td>165</td>
<td>(1%)</td>
<td>668</td>
</tr>
<tr>
<td>Administration and other expense</td>
<td>1,811</td>
<td>1,113</td>
<td>63%</td>
<td>1,578</td>
<td>15%</td>
<td>5,290</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>3,085</strong></td>
<td><strong>2,334</strong></td>
<td><strong>32%</strong></td>
<td><strong>2,861</strong></td>
<td><strong>8%</strong></td>
<td><strong>10,295</strong></td>
</tr>
<tr>
<td>Profit before tax</td>
<td>1,025</td>
<td>614</td>
<td>67%</td>
<td>1,191</td>
<td>(14%)</td>
<td>3,409</td>
</tr>
<tr>
<td>Provision for tax</td>
<td>278</td>
<td>180</td>
<td>55%</td>
<td>327</td>
<td>(15%)</td>
<td>911</td>
</tr>
<tr>
<td><strong>Profit after tax</strong></td>
<td><strong>746</strong></td>
<td><strong>434</strong></td>
<td><strong>72%</strong></td>
<td><strong>864</strong></td>
<td><strong>(14%)</strong></td>
<td><strong>2,498</strong></td>
</tr>
<tr>
<td>Other Comprehensive Income</td>
<td>(7)</td>
<td>(13)</td>
<td>(44%)</td>
<td>0</td>
<td>-</td>
<td>(18)</td>
</tr>
<tr>
<td><strong>Total Comprehensive Income</strong></td>
<td><strong>739</strong></td>
<td><strong>421</strong></td>
<td><strong>75%</strong></td>
<td><strong>864</strong></td>
<td><strong>(14%)</strong></td>
<td><strong>2,480</strong></td>
</tr>
</tbody>
</table>
Financial trends

Total Revenue (₹ Million)

<table>
<thead>
<tr>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>Q1FY23</th>
<th>Q1FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td>8,756</td>
<td>7,900</td>
<td>8,678</td>
<td>13,166</td>
<td>13,704</td>
<td>2,948</td>
<td>4,110</td>
</tr>
</tbody>
</table>

Profit after tax (TCI) (₹ Million)

<table>
<thead>
<tr>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>Q1FY23</th>
<th>Q1FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,721</td>
<td>2,321</td>
<td>2,210</td>
<td>3,057</td>
<td>2,480</td>
<td>421</td>
<td>739</td>
</tr>
</tbody>
</table>

Return on Equity (%)

<table>
<thead>
<tr>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>Q1FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td>25%</td>
<td>29%</td>
<td>24%</td>
<td>29%</td>
<td>20%</td>
<td>22%</td>
</tr>
</tbody>
</table>

Net Worth (₹ Billion)

<table>
<thead>
<tr>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>Q1FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.3</td>
<td>8.8</td>
<td>9.7</td>
<td>11.8</td>
<td>13.5</td>
<td>14.3</td>
</tr>
</tbody>
</table>

EPS (₹)

<table>
<thead>
<tr>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>Q1FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.4</td>
<td>7.3</td>
<td>7.0</td>
<td>10.1</td>
<td>8.2</td>
<td>9.8</td>
</tr>
</tbody>
</table>

DPS (₹)**

<table>
<thead>
<tr>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1</td>
<td>2.0</td>
<td>1.0</td>
<td>3.0</td>
<td>3.0</td>
</tr>
</tbody>
</table>

Note:

^Including exceptional items

**DPS includes dividend paid by subsidiaries in FY19. Dividend payout % is including dividend distribution tax

#Additionally, the company has also paid ₹ 1058 Million (incl. tax) to buy back 17 Million shares

EPS and Return on Equity for Q1FY24 is annualized
Section 3

Strategy, Governance & Others
Serving full spectrum of customers spread across affluent individuals, institutions and corporates

**Affluent Investment Management**

- Customer centric goal-based offering targeting affluent segment (AUM INR 10 Lakh+) combined with innovative product wrappers and portfolios
- Relationship driven highly experienced team of RMs
- Strong tech and digital infrastructure enabling digital first customer experience and empowering the highly trained RMs to serve the customers

**High Volume Traders**

- Serves high volume traders through dedicated trading desk
- Provides superior tech infrastructure and trading interface to day/swing traders and for algorithmic trading
- Offers best in class risk management services

**Institutional Equities**

- Strong research credentials backed by in-depth knowledge about capital markets
- 270+ stocks under research coverage accounting for 76%+ market capitalization
- Leading institutional broker with strong execution capabilities
- 860+ institutional clients (domestic and foreign clients) covering sovereign wealth funds, FPIs, MF, AIF, banks, pension funds etc.

**Investment Banking**

- Well positioned in the investment banking sector supported by customer and market understanding across segments
- Leveraging strong distributional reach across all segments – retail, HNI, domestic and foreign institutions
- Strong presence in Equity Capital Markets (ECM).
Update on Scheme of Arrangement between IIFL Securities and 5paisa Capital

The Board of Directors of the Company and 5paisa Capital Ltd. at its meeting held on 6th December, 2022 had approved the transfer of IIFL Securities’ Online Retail Trading Business to 5paisa Capital through a Scheme of Arrangement.

**Approvals Required**

- Stock Exchanges/SEBI
- NCLT
- Shareholders and creditors of both companies
- Other Statutory approvals as applicable

**Action items**

1. NOC from Stock Exchanges/SEBI is awaited
2. To file application with the Tribunal for convening/dispensing meeting of shareholders and/or creditors (post receipt of NOC from Stock Exchanges/SEBI)
3. To hold meeting of the shareholders and/or creditors of Companies for approving the Scheme
4. To file petition with Tribunal seeking sanction/ approval to the Scheme
5. Tribunal to fix a date for the final hearing of the petition and approval of the Scheme
6. Final hearing of the petition and approval of Tribunal
7. To file the order of the Tribunal with Registrar of Companies to make the Scheme effective
8. Listing and other related compliances
**Commitment towards ESG Focus Areas**

<table>
<thead>
<tr>
<th>EMPLOYEE</th>
<th>COMMUNITIES</th>
<th>ENVIRONMENT</th>
<th>CORPORATE GOVERNANCE</th>
<th>INFORMATION &amp; CYBER SECURITY</th>
</tr>
</thead>
</table>
| - Women employees forms 27% of total workforce  
- Timely promoting mental wellbeing through counselling, support and awareness mailers  
- Impactful Communication Training for Relationship Managers for upskilling  
- Conducted 805 man-hours of training for our sales-force in Q1 FY24  
- Offer Day care crèche facility for children of employees  
| - Training 2700 out-of-school girls through flagship project “Sakhiyon ki Baadi”  
- Driving foundational literacy in 5 aspirational districts of Rajasthan with Niti Ayog (Total Beneficiaries- 4,14,820)  
- Conducting Retail Sales associate training programme for 180 youths at Kupwara (Aspirational District), Kashmir with support of Indian Army officers.  
- Conducted Blood Donation Drive in collaboration with Think Foundation  
| - Received Gold Green Building Certificate from LEED for Gurugram office  
- Use of green power instead of normal power for corporate office  
- Treatment of e-waste in environment friendly manner  
- Drive digitalization and reduce paper consumption  
| - 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.  
| - 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, 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

Smart Shaala - A project on education in 5 Aspirational District
- IIFL Foundation conducts training for teachers from government schools to improve the learning outcome of the students.
- The project is deployed in five aspirational districts of Rajasthan - Dholpur, Baran, Karauli, Jaisalmer and Sirohi.
- Specifically designed learning kits covering English and Mathematic subject, smart education app (Android) for teachers and residential training facilities.
- Beneficiaries - 4.03 lakh children, covering 5,811 govt. schools and 11,622 teachers.

Retail Sales Associate Training Programme – Kupwara, Jammu & Kashmir
- The project aims to empower 180 youths from Kupwara by training them develop as a professional in Retail sector.
- We reached out to Retailers Association’s Skill Council of India (RASCI), Skill India (GoI) to align the curriculum with Retail Sales Associate trade guidelines.

Sakhiyon ki Baadi, Rajasthan
- A programme to build foundational literacy and numeracy (FLN) skills among females from marginalized communities in Rajasthan.
- The initiative engages with girls who have either dropped out of school, were never enrolled at school, or are irregular at school. The girls learn in our programme and are gradually supported to enrol in school and be regular with it.
IIFL Securities Limited

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