

April 26, 2022

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
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Sub: Outcome of the Board Meeting

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI-LODR"), the Board of Directors of the Company at their meeting held today has inter-alia considered and approved:-

1. Audited financial results (standalone and consolidated) of the Company for the quarter and year ended March 31, 2022.
2. Issuance of Secured or Unsecured Redeemable Non-Convertible Debentures, in one or more tranches on an annual basis through private placement basis up to a limit of Rs 500 Crores, subject to the approval of the members at the ensuing Annual General Meeting ("AGM").
3. The Material Related Party Transactions, subject to the approval of the members at the ensuing AGM.
4. Re-appointment of M/s. V Shankar Aiyar & Co., Chartered Accountants (Firm Registration Number 109208W), as Statutory Auditor of the Company to hold office for a second term of five (5) years from the conclusion of ensuring 27th Annual General Meeting till the conclusion of 32nd Annual General Meeting, subject to the approval of the Shareholders.

In this regard, we are enclosing with:

1. Audited financial results (Standalone and Consolidated) along with the Auditors report for the year ended March 31, 2022
2. Declaration in respect of Auditors' Reports with unmodified opinion;
3. Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/CMD/4/2015 dated September, 09, 2015.

The results have been uploaded on the Stock exchange websites at <https://www.nseindia.com> and <https://www.bseindia.com> and on the website of the Company at www.iiflsecurities.com

The meeting of the Board of Directors commenced at 1.30 P.M. and concluded at 5.15 P.M.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For **IIFL Securities Limited**



Meghal Shah
Company Secretary

IIFL Securities Limited

Corporate Identity Number: **L99999MH1996PLC132983**

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604
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Website : www.vsa.co.in

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai – 400 020

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IIFL Securities Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of IIFL Securities Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and an associate for the quarter and year ended March 31, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

- (i) Include the annual financial results of the following subsidiaries:
 - (a) IIFL Facilities Services Limited;
 - (b) IIFL Management Services Limited;
 - (c) Livlong Insurance Brokers Limited;
 - (d) IIFL Commodities Limited;
 - (e) Livlong Protection and Wellness Solutions Ltd;
 - (f) IIFL Securities Services IFSC Limited;
 - (g) Meenakshi Towers LLP;
 - (h) Shreyans Foundations LLP;
 - (i) IIFL Capital Inc;
 - (j) IIFL Wealth (UK) Limited.
- (ii) Include the financial results of the following associate:
 - (a) Giskard Datatech Private Limited (up to 30th December 2021);
- (iii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iv) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group and associate for the quarter and year ended 31 March, 2022.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements in India under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and associate in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors and Management of the companies and LLPs included in the Group and associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and associate, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors and Management of the companies and LLPs included in the Group and associate, are responsible for assessing the ability of the Group and associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors or Managements either intends to liquidate the Group and associate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors and Management of the companies and LLPs included in the Group and associate are responsible for overseeing the financial reporting process of the Group and associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a



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guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group and associate has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's and Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations to the extent applicable.

Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and associate to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Consolidated Financial Results include the audited Financial Results of 2 subsidiary LLPs and 2 wholly owned subsidiary companies outside India whose Financial Statements reflect Group's share of total assets of Rs. 2541.61 lakhs as at March 31, 2022, Group's share of total revenue of Rs. 525.20 lakhs and Rs. 1336.55 lakhs and Group's share of total net loss of Rs. 280.43 and Rs. 995.12 lakhs for the quarter ended March 31, 2022 and for the period from April 1, 2021 to March 31, 2022 respectively, as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of those entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in the paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to or reliance on the work done and the reports of the other auditors.

The statement also includes Groups share of net profit of Rs. Nil and Rs. 14.50 Lakhs (up to the date of sale) for the quarter and year ended March 31, 2022 respectively, as considered in the consolidated financial results. These results have been furnished to us by the management which have been reviewed by the independent auditor of the associate.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to or reliance on the financial results submitted by the management.

The Financial Results include the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Place: Mumbai
Date: April 26, 2022

For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN 109208W)

G. Sankar

(G. SANKAR)
(M.No.46050)
UDIN: 22046050AHUKQO5645



IIFL Securities Limited

CIN: L99999MH1996PLC132983

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

Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2022

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	Mar 31,2022	Dec 31,2021	Mar 31,2021	Mar 31,2022	Mar 31,2021
	See Note 12	Unaudited	See Note 12	Audited	Audited
1. Income					
a. Fees and commission Income	30,535.14	26,101.59	21,046.79	1,03,692.89	69,493.72
b. Interest Income	3,731.21	7,100.11	2,383.70	17,941.30	7,477.73
c. Rental income	410.80	389.68	381.86	1,598.49	2,113.66
Total Revenue from operations (a)+(b)+(c)	34,677.15	33,591.38	23,812.35	1,23,232.68	79,085.11
2. Other Income	1,527.63	3,203.75	1,806.33	8,408.37	7,676.94
3. Total Revenue (1+2)	36,204.78	36,795.13	25,618.68	1,31,641.05	86,762.05
4. Expenses					
a. Employee benefits expense	9,668.47	8,550.39	6,329.24	32,405.57	21,130.88
b. Finance Cost	1,836.06	3,941.25	1,357.78	10,153.33	4,962.53
c. Depreciation and amortisation expense	1,674.55	1,643.26	1,140.29	6,345.62	4,587.63
d. Fees and commission expense	6,005.58	5,539.88	3,453.57	21,035.70	11,770.15
e. Administration and other expense	6,473.42	5,786.10	4,189.98	21,505.12	15,853.78
Total Expenses (a+b+c+d+e)	25,658.08	25,460.88	16,470.86	91,445.34	58,304.97
5. Profit before share of profit/(loss) of joint venture, and tax (3-4)	10,546.70	11,334.25	9,147.82	40,195.71	28,457.08
6. Share of profit/(loss) of associates and joint ventures	-	7.37	10.20	14.50	16.32
7. Profit before exceptional items and tax (5+6)	10,546.70	11,341.62	9,158.02	40,210.21	28,473.40
8. Exceptional items	-	-	-	-	-
9. Profit before tax (7+8)	10,546.70	11,341.62	9,158.02	40,210.21	28,473.40
10. Tax Expenses					
a. Current Tax	2,821.48	2,798.86	1,015.99	9,982.78	6,486.96
b. Deferred Tax	(185.74)	(70.46)	400.84	(229.39)	(124.57)
c. Tax adjustment for prior years	22.98	6.03	10.10	(126.20)	80.48
Total Tax Expenses (a+b+c)	2,658.72	2,734.43	1,426.93	9,627.19	6,442.87
11. Profit/(loss) for the period (9-10)	7,887.98	8,607.19	7,731.09	30,583.02	22,030.53
Profit for the period attributable to:					
Owners of the Company	7,895.27	8,620.30	7,732.18	30,605.65	22,033.48
Non-controlling interest	(7.29)	(13.11)	(1.09)	(22.63)	(2.95)
12. Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
i) Remeasurement of Defined Benefit Plan	115.44	(7.07)	45.27	(21.45)	97.69
ii) Income Tax on Defined Benefit Plan	(29.06)	1.78	(11.39)	5.42	(24.59)
Other Comprehensive Income for the quarter/year (i) + (ii)	86.38	(5.29)	33.88	(16.03)	73.10
13. Total Comprehensive Income for the Period (11+12)	7,974.36	8,601.90	7,764.97	30,566.99	22,103.63
Total Comprehensive income attributable to:					
Owners of the Company	7,981.65	8,615.01	7,766.06	30,589.62	22,106.58
Non-controlling interest	(7.29)	(13.11)	(1.09)	(22.63)	(2.95)
14. Share Capital (Face Value of ₹ 2 each)	6,078.72	6,071.26	6,058.71	6,078.72	6,058.71
15. Reserves excluding Revaluation Reserve				1,12,118.82	90,715.10
16. Earnings Per Share (Face Value ₹ of 2 each)					
Basic (In ₹) *	2.60	2.84	2.44	10.09	6.97
Diluted (In ₹) *	2.56	2.79	2.42	9.94	6.91

*Quarter ended numbers are not annualised



For IIFL Securities Limited

R. Venkataraman
Chairman and Managing Director
(DIN: 00011919)

Date : April 26, 2022
Place: Mumbai

IIFL Securities Limited
Note 1: Consolidated Balance Sheet as at March 31, 2022

(₹ in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
	Audited	Audited
ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	1,09,482.80	27,806.12
(b) Bank balance other than (a) above	2,64,532.37	1,39,947.84
(c) Receivables		
(I) Trade receivables	2,824.06	3,427.19
(II) Other receivables	1,776.10	1,088.27
(d) Loans	47,333.06	9,804.09
(e) Investments	22,754.80	7,374.49
(f) Other financial assets	98,973.51	98,725.01
Sub-total	5,47,676.70	2,88,173.01
2. Non-Financial Assets		
(a) Current tax assets (net)	3,804.97	4,327.52
(b) Deferred tax assets (net)	2,364.91	2,136.13
(c) Investment property	7,657.86	9,391.70
(d) Property, Plant and Equipment	28,530.86	25,728.50
(e) Capital work-in-progress	254.91	4,655.07
(f) Inventories	-	232.55
(g) Other intangible assets	9,288.29	11,518.92
(h) Assets held for sale	-	3,057.49
(i) Right of use asset	2,737.72	2,174.45
(j) Other non-financial assets	1,788.66	3,017.21
Sub-total	56,428.18	66,239.54
Total Assets	6,04,104.88	3,54,412.55
LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	165.51	432.28
(II) Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	9,280.85	3,710.88
(b) Borrowings (other than debt securities)	60,704.05	29,158.81
(c) Other financial liabilities	4,09,644.53	2,21,422.74
Sub-total	4,79,794.94	2,54,724.71
2. Non-Financial Liabilities		
(a) Current tax liabilities (net)	1,404.94	277.12
(b) Provisions	637.00	473.15
(c) Other non-financial liabilities	4,088.86	2,180.03
Sub-total	6,130.80	2,930.30
3. Equity		
(a) Equity share capital	6,078.72	6,058.71
(b) Other equity	1,12,118.82	90,715.10
(c) Non controlling interest	(18.40)	(16.27)
Sub-total	1,18,179.14	96,757.54
Total Liabilities and Equity	6,04,104.88	3,54,412.55



IIFL Securities Limited
Note 2: Consolidated Cash Flow Statement for the year ended March 31, 2022

(₹ in Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Audited	Audited
Cash flows from operating activities		
Net profit before taxation	40,210.21	28,473.40
Adjustments for:		
Depreciation, amortisation and impairment	6,345.62	4,587.63
Interest expenses	10,153.33	4,962.53
Foreign exchange fluctuation	36.60	(21.53)
Gain and loss on termination of finance lease	(57.28)	(55.02)
Employee share based payment	381.50	214.03
Provision for gratuity	(70.03)	(24.21)
Provision for leave encashment	637.00	473.15
Provision for expenses	8,938.53	3,621.21
Dividend income	(167.52)	(341.82)
Share of (profit)/loss of associates and joint ventures	(14.50)	(16.32)
Interest income	(1,625.90)	(1,696.05)
Net (gain)/loss on financial instrument	(4,332.14)	(2,846.12)
Net (gain) on sale of fixed assets	(1,076.17)	(657.03)
Operating profit before working capital changes	59,359.25	36,673.85
(Increase)/decrease in other bank balances	(1,22,145.00)	(71,646.52)
(Increase)/decrease in loans	(37,528.98)	(7,371.18)
(Increase)/decrease in trade and other receivables	(84.69)	(661.27)
(Increase)/decrease in other financial assets	(199.91)	(54,039.76)
(Increase)/decrease in inventories	232.55	1,094.82
(Increase)/decrease in other non-financial assets	2,618.03	2,101.51
Increase/(decrease) in trade and other payable	(3,635.32)	(3,215.09)
Increase/(decrease) in other financial liabilities	1,87,639.58	1,19,599.44
Increase/(decrease) in provisions	(473.15)	(357.73)
Increase/(decrease) in non-financial liabilities	1,908.82	(1,172.30)
Cash generated from operations	87,691.18	21,005.77
Current tax expense	(8,200.19)	(5,821.38)
Net cash generated from operating activities (A)	79,490.99	15,184.39
Cash flows from investing activities		
Purchase of fixed assets	(1,782.68)	(15,251.69)
Sale of fixed assets	4,526.80	8,974.06
(Investment)/redemption of fixed deposit	(2,439.53)	412.82
Interest income	1,142.29	1,326.58
Dividend income	167.52	341.82
(Purchase)/Sale of Current Investment (net)	(7,781.90)	833.72
Purchase of Investment	(32,114.57)	(77,258.01)
Sale of Investment	29,703.62	95,373.97
Net cash generated from / (used) investing activities (B)	(8,578.45)	14,753.27
Cash flows from financing activities		
Dividend paid (including dividend distribution tax)	(9,115.78)	(3,029.35)
Proceeds from Borrowings	34,878.85	66,758.45
Repayment of Borrowings	(11,420.95)	(50,542.08)
Increase/(decrease) in short term borrowings	8,000.00	(32,936.00)
Proceed from issuance of share capital	363.24	101.68
Share issue expenses	(833.00)	-
Buyback of Equity Shares (including tax and other expenses)	-	(10,576.46)
Repayment of lease liabilities	(1,292.09)	(1,139.33)
Interest expenses	(9,816.13)	(4,771.51)
Net cash used in financing activities (C)	10,764.14	(36,134.60)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	81,676.68	(6,196.94)
Cash and cash equivalents at the beginning of the year	27,806.12	34,003.06
Cash and cash equivalents at the end of the year	1,09,482.80	27,806.12



IIFL Securities Limited
CIN: L99999MH1996PLC132983

Regd. Office :- IIFL House, Sun Infotech Park, Road No. 16, Plot No. B-23, MIDC, Thane Industrial Estate, Wagle Estate, Thane -
Note 3: Statement of Consolidated Audited Segmental Results for the quarter and year ended March 31, 2022

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	Mar 31,2022	Dec 31,2021	Mar 31,2021	Mar 31,2022	Mar 31,2021
	See Note 12	Unaudited	See Note 12	Audited	Audited
Segment Revenue					
1. Capital market activity	33,133.49	28,775.89	22,546.43	1,11,587.03	75,071.45
2. Insurance Broking	1,614.92	1,298.24	1,223.90	5,161.75	4,309.15
3. Facilities and ancillary	2,831.51	8,010.85	3,388.73	20,001.43	13,520.59
4. Others	160.49	121.53	12.63	290.60	47.25
Total	37,740.41	38,206.51	27,171.69	1,37,040.81	92,948.44
Less : Inter Segment Revenue	(1,535.63)	(1,411.38)	(1,553.01)	(5,399.76)	(6,186.39)
Net Income	36,204.78	36,795.13	25,618.68	1,31,641.05	86,762.05
Segment Result (Profit before tax)					
1. Capital market activity	9,488.44	7,925.94	7,774.75	31,290.67	23,199.88
2. Insurance Broking	1,026.96	795.99	653.97	3,047.89	2,440.06
3. Facilities and ancillary	327.66	3,010.86	715.42	6,551.21	2,785.33
4. Others	(296.36)	(391.17)	13.88	(679.56)	48.13
Total	10,546.70	11,341.62	9,158.02	40,210.21	28,473.40
Unallocated	-	-	-	-	-
Total Segment Results	10,546.70	11,341.62	9,158.02	40,210.21	28,473.40
Segment Assets					
1. Capital market activity	5,41,165.34	4,50,437.40	2,96,835.62	5,41,165.34	2,96,835.62
2. Insurance Broking	2,815.52	3,727.99	2,146.10	2,815.52	2,146.10
3. Facilities and ancillary	53,320.98	55,684.10	48,948.65	53,320.98	48,948.65
4. Others	633.16	432.92	18.55	633.16	18.55
Total	5,97,935.00	5,10,282.41	3,47,948.92	5,97,935.00	3,47,948.92
Unallocated	6,169.88	5,871.11	6,463.63	6,169.88	6,463.63
Total Segment Assets	6,04,104.88	5,16,153.52	3,54,412.55	6,04,104.88	3,54,412.55
Segment Liabilities					
1. Capital market activity	4,54,301.26	3,72,405.49	2,33,452.61	4,54,301.26	2,33,452.61
2. Insurance Broking	872.11	765.07	767.99	872.11	767.99
3. Facilities and ancillary	28,833.50	21,470.65	23,157.14	28,833.50	23,157.14
4. Others	513.93	69.99	0.15	513.93	0.15
Total	4,84,520.80	3,94,711.20	2,57,377.89	4,84,520.80	2,57,377.89
Unallocated	1,404.94	1,497.99	277.12	1,404.94	277.12
Total Segment Liabilities	4,85,925.74	3,96,209.19	2,57,655.01	4,85,925.74	2,57,655.01
Capital Employed					
(Segment Assets Less Segment Liabilities)					
1. Capital market activity	86,864.08	78,031.91	63,383.01	86,864.08	63,383.01
2. Insurance Broking	1,943.41	2,962.92	1,378.11	1,943.41	1,378.11
3. Facilities and ancillary	24,487.48	34,213.45	25,791.51	24,487.48	25,791.51
4. Others	119.23	362.93	18.40	119.23	18.40
Total capital employed in segments	1,13,414.20	1,15,571.21	90,571.03	1,13,414.20	90,571.03
Unallocated	4,764.94	4,373.12	6,186.51	4,764.94	6,186.51
Total Capital Employed	1,18,179.14	1,19,944.33	96,757.54	1,18,179.14	96,757.54

The Group has reported segment information as per Indian Accounting Standard (Ind AS) 108 on 'Operating segments'. As per Ind AS 108, segments are identified based on management's evaluation of financial information for allocating resources and assessing performance. Accordingly, the Group has identified following four reportable segments:

Business Segment	Principal activities
1. Capital market activity	Capital Market services such as equity broking/ currency broking/ commodity broking, depository participant services, merchant banking business and third party financial product distribution services.
2. Insurance Broking	Insurance broking services.
3. Facility & ancillary	Rental income from properties, real estate broking and other related advisory
4. Others	Other ancillary activities (Including Healthcare Business)



For IIFL Securities Limited

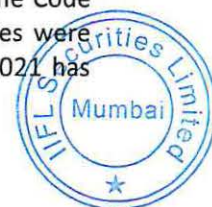
R. Venkataraman

R. Venkataraman
Chairman and Managing Director
(DIN: 00011919)

Date : April 26, 2022
Place: Mumbai

4. The above Consolidated Financial Results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board at its meeting held on April 26, 2022. The Statutory Auditors have issued audit report with unmodified opinion on the consolidated financial results for the year ended March 31, 2022.
5. These consolidated audited financial results have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
6. During the year, the Holding Company has sold entire stake of 21.47 % of compulsory convertible preference shares (CCPS) of Giskard Datatech Private Limited. Thereafter Giskard Datatech Private Limited has ceased to be Associate of the Company.
7. During the year , the Holding Company has sold its 5% stake in Livlong Protection and Wellness Solutions Ltd (earlier known as IIFL Corporate Services Ltd), a wholly owned subsidiary of the Company. Consequent to the same, Livlong Protection and Wellness Solutions Ltd continues to be a subsidiary of the Company.
8. The Board of Directors of the Holding Company had declared an interim dividend of ₹ 3 per equity share having face value of ₹ 2 each for the financial year 2021-2022.
9. During the FY 20-21, the Holding Company has emerged as a successful bidder for the transfer of demat account held by various clients of Karvy Stock Broking Limited (KSBL) in the formal bidding process held by NSDL and CDSL vide circular dated February 06, 2021. KSBL has filed writ petition before Hon'ble Bombay High Court against NSDL, CDSL, NSE, BSE, MSEIL, IIFL Securities Ltd and Axis Securities Ltd praying to quash and set aside the sale and transfer of Karvy's DP and Trading account. The Bombay High Court vide its interim Order dated 18th March, 2021 has rejected to restrain the process of transfer of demat and trading accounts as prayed by KSBL. The Hon'ble High Court has also appointed Valuers for valuation of the demat accounts and trading accounts of the clients of KSBL; ordered that the amount paid by bidders shall be held by NSDL/CDSL/NSE/BSE/MSEIL as deposit; allowed transfer of the demat/trading accounts of the investors/beneficial owners to the Depository Participant/Trading Member who are the successful bidders. The matter is pending before the court.
10. During the year one of the subsidiaries has reclassified properties which are held for earning rentals income and/or for capital appreciation as investment properties instead of Capital Work in progress. The said reclassification has been made with effect from April 01, 2020 the earliest date from which the reclassification is practicable.
11. The Consolidated Financial Results for the quarter and year ended March 31, 2022, as submitted to Stock Exchanges are also available on website of the Company at www.iiflsecurities.com.
12. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the year ended March 31, 2022 and the unaudited figures of the nine month ended December 31, 2021. The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the year ended March 31, 2021 and the unaudited figures of the nine month ended December 31, 2020.
13. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. The Central Government on 30th March 2021 has

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deferred the implementation of the said Code and the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will account for the related impact in the period the Code becomes effective.

14. Covid-19 outbreak was declared as a global pandemic by World Health Organization. The company being classified as an essential service has been in operation consistently with minimal staff. As of March 31, 2022, based on the facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also its ability to continue as a going concern.

By order of the Board
For IIFL Securities Limited



Place: Mumbai
Date: April 26, 2022

R. Venkataraman

R. Venkataraman
Chairman and Managing Director
DIN: 00011919

Tel : 2200 4465, 2206 7440
Fax : 91-22- 2200 0649
E-mail : Mumbai@vsa.co.in
Website : www.vsa.co.in

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai – 400 020

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IIFL Securities Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of IIFL Securities Limited, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements in India under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual financial statements of the Company. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone financial Results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Financial Results include the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For **V. Sankar Aiyar & Co.,**
Chartered Accountants
(FRN 109208W)

gsankar



(G.SANKAR)
(M.No.46050)

UDIN: 22046050AHUJVS6588

Place: Mumbai

Date: April 26, 2022

IIFL Securities Limited

CIN :- L99999MH1996PLC132983

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

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2022

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	Mar 31, 2022	Dec 31, 2021	Mar 31, 2021	Mar 31, 2022	Mar 31, 2021
	See Note 12	Unaudited	See Note 12	Audited	Audited
1. Income					
a. Fees and commission Income	28,473.67	23,914.26	19,727.58	96,233.15	62,648.88
b. Interest Income	3,202.10	2,702.37	1,679.99	9,815.12	4,921.36
Total Revenue from operations (a+b)	31,675.77	26,616.63	21,407.57	106,048.27	67,570.24
2. Other Income (See note 8)	5,589.11	1,952.30	1,034.87	9,003.80	8,437.61
3. Total Revenue (1+2)	37,264.88	28,568.93	22,442.44	115,052.07	76,007.85
4. Expenses					
a. Employee benefits expense	8,648.51	7,672.57	5,953.75	29,638.07	19,549.05
b. Finance Cost	1,240.08	840.37	601.16	3,434.21	1,910.64
c. Depreciation and amortisation expense	1,705.75	1,617.12	1,137.70	6,430.91	4,429.17
d. Fees and commission expenses	6,092.99	5,404.03	3,524.13	21,159.29	12,160.79
e. Administration and other expense (See note 9)	5,514.53	5,082.34	6,215.34	18,512.51	15,725.24
Total Expenses (a+b+c+d+e)	23,201.86	20,616.43	17,432.08	79,174.99	53,774.89
5. Profit before tax (3-4)	14,063.02	7,952.50	5,010.36	35,877.08	22,232.96
6. Exceptional items	-	-	-	-	-
7. Profit before tax (5-6)	14,063.02	7,952.50	5,010.36	35,877.08	22,232.96
8. Tax Expenses					
a. Current Tax	2,330.98	1,783.98	727.15	7,613.07	5,118.61
b. Deferred Tax	78.68	(50.44)	294.92	(10.31)	(235.44)
c. Tax adjustment for prior years	17.93	-	0.36	(137.00)	65.42
Total Tax Expenses (a+b+c)	2,427.59	1,733.54	1,022.43	7,465.76	4,948.59
9. Profit/(loss) for the period (7-8)	11,635.43	6,218.96	3,987.93	28,411.32	17,284.37
10. Other Comprehensive Income/ (loss) (OCI)					
Items that will not be reclassified to profit or loss					
- Remeasurement of Defined Benefit Plan	94.83	(2.51)	41.31	(33.31)	86.22
- Income Tax on Defined Benefit Plan	(23.87)	0.63	(10.40)	8.38	(21.70)
Other Comprehensive Income for the period (net of tax)	70.96	(1.88)	30.91	(24.93)	64.52
11. Total Comprehensive Income for the period (9+10)	11,706.39	6,217.08	4,018.84	28,386.39	17,348.89
12. Share Capital (Face Value of ₹ 2 each)	6,078.72	6,071.26	6,058.71	6,078.72	6,058.71
13. Reserves excluding Revaluation Reserve				88,842.13	69,679.91
14. Earnings Per Share (Face Value ₹ 2 each)					
Basic (In ₹) *	3.84	2.05	1.26	9.37	5.46
Diluted (In ₹) *	3.78	2.01	1.25	9.23	5.42

* Quarter ended numbers are not annualised.

For IIFL Securities Limited



R. Venkataraman

R. Venkataraman
Chairman and Managing Director
(DIN: 00011919)

Date : April 26, 2022

Place: Mumbai

IIFL Securities Limited
Note 1: Standalone Balance Sheet as at March 31, 2022

(₹ in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
	Audited	Audited
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	107,318.56	25,625.34
(b) Bank Balance other than (a) above	261,824.97	139,679.96
(c) Receivables		
(I) Trade receivables	2,267.91	2,896.22
(II) Other receivables	1,036.81	767.30
(d) Loans	48,842.36	14,783.54
(e) Investments	15,741.84	9,501.58
(f) Other financial assets	96,074.71	97,307.16
Sub-total	533,107.16	290,561.10
(2) Non-Financial Assets		
(a) Current tax assets	1,784.98	1,690.49
(b) Deferred tax assets (net)	1,742.74	1,724.05
(c) Property, Plant and Equipment	1,296.63	1,134.24
(d) Capital work-in-progress	109.91	190.86
(e) Other intangible assets	9,286.37	11,513.86
(f) Right-of-use assets	5,477.58	4,106.18
(g) Other non-financial assets	1,104.22	940.38
Sub-total	20,802.43	21,300.06
Total Assets	553,909.59	311,861.16
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	96.17	255.29
(II) Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	8,298.81	3,300.64
(b) Borrowings (Other than debt securities)	33,628.85	8,900.00
(c) Other financial liabilities	412,080.28	222,447.45
Sub-total	454,104.11	234,903.38
(2) Non-Financial Liabilities		
(a) Current tax liabilities (Net)	1,221.67	186.42
(b) Provisions	577.63	438.59
(c) Other non-financial liabilities	3,085.33	594.15
Sub-total	4,884.63	1,219.16
(3) Equity		
(a) Equity share capital	6,078.72	6,058.71
(b) Other equity	88,842.13	69,679.91
Sub-total	94,920.85	75,738.62
Total Liabilities and Equity	553,909.59	311,861.16



IIFL Securities Limited

Note 2 : Standalone Cash Flow Statement for the year ended March 31, 2022

(₹ in Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Audited	Audited
Cash flows from operating activities		
Net profit before taxation	35,877.08	22,232.96
Adjustments for:		
Depreciation, amortisation and impairment	6,430.91	4,429.17
Interest expenses	3,434.21	1,910.64
Gain on termination on finance lease	(47.75)	(43.43)
Dividend income	(4,791.24)	(2,295.27)
Provision for gratuity	(74.13)	(18.24)
Provision for leave encashment	577.63	438.59
Provision for expenses	8,019.27	3,241.63
Employee share based payment	381.50	214.03
Interest income	(955.73)	(2,765.92)
Loss on sale of preference share of subsidiary	-	2,828.79
Net loss/(gain) on financial instrument measured at fair value	(2,107.37)	(2,197.08)
Net loss/(gain) on sale of fixed assets	5.83	(5.79)
Operating Profit Before working capital changes	46,750.21	27,970.08
(Increase)/Decrease in other bank balances	(122,145.00)	(71,646.52)
(Increase)/Decrease in loan	(34,058.82)	(12,579.86)
(Increase)/Decrease in trade and other receivables	358.79	(1,658.15)
(Increase)/Decrease in other financial assets	1,273.27	(51,978.66)
(Increase)/Decrease in other non-financial assets	(163.84)	2,208.91
Increase/(Decrease) in trade and other payable	(3,180.22)	(2,694.99)
Increase/(Decrease) in other financial liabilities	188,120.09	120,929.80
Increase/(Decrease) in provisions	(438.59)	(326.73)
Increase/(Decrease) in other non-financial liabilities	2,491.18	(1,268.24)
Cash generated from operations	79,007.07	8,955.64
Current tax expense	(6,535.32)	(5,194.83)
Net cash generated from operating activities (A)	72,471.75	3,760.81
Cash flows from investing activities		
Purchase of Fixed Assets	(1,470.62)	(12,006.27)
Sale of Fixed Assets	335.67	132.35
Interest income	800.66	2,275.87
Dividend income	4,791.24	2,295.27
(Purchase)/Sale of Current Investments (net)	89.75	218.99
Purchase of Investment	(7,279.97)	(69,272.69)
Sale of Investment	3,212.60	84,146.65
Net cash (used in) / generated from investing activities (B)	479.33	7,790.17
Cash flows from financing activities		
Proceed from issuance of share capital	363.24	101.68
Share issue expenses	(833.00)	-
Buyback of Equity Shares (including tax and other expenses)	-	(10,576.46)
Dividend paid(including dividend distribution tax)	(9,115.78)	(3,029.35)
Proceeds from Borrowings	218,978.85	46,499.64
Repayment of Borrowings	(194,250.19)	(45,163.36)
Repayment of Lease Liabilities	(3,539.64)	(3,626.25)
Interest expenses	(2,861.34)	(1,420.57)
Net cash (used in) / generated from financing activities (C)	8,742.14	(17,214.67)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	81,693.22	(5,663.69)
Cash and cash equivalents at the beginning of the year	25,625.34	31,289.03
Cash and cash equivalents at the end of the period	107,318.56	25,625.34



3. The above Standalone Financial Results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board at its meeting held on April 26, 2022. The Statutory Auditors have issued audit report with unmodified opinion on the standalone financial results for the year ended March 31, 2022.
4. These standalone audited financial results have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
5. Pursuant to the exercise of stock options under IIFL Securities Limited Employee Stock Options Scheme 2018 and IIFL Securities Employee Stock Option 2019 - Demerger Scheme, the Company has allotted 3,73,073 equity shares and 10,00,900 equity shares to the employees during the quarter and year ended March 31, 2022, respectively. During the quarter ended March 31, 2022, the Company has received Rs.36.45 lakhs towards exercise of 1,14,662 equity shares by the employees under the abovementioned Schemes and the same has been allotted on January 15, 2022 & March 16, 2022.
6. During the year, the company has sold entire stake of 21.47 % of compulsory convertible preference shares (CCPS) of Giskard Datatech Private Limited. Thereafter Giskard Datatech Private Limited has ceased to be Associate of the Company.
7. The Board of Directors of the Company had declared an interim dividend of ₹ 3 per equity share having face value of ₹ 2 each for the financial year 2021-2022.
8. Other Income during the period ended March 31, 2022, includes dividend received ₹ 4,625.24 Lakhs from a wholly owned Subsidiary.
9. During the FY 20-21, IIFL Management Services Limited, a wholly own subsidiary, has redeemed its Preference Shares of ₹ 9 Lakhs at par as required by the Scheme of Demerger approved by National Company Law Tribunal (NCLT) in July 2017. These shares were allotted to IIFL Holding Ltd (now known as IIFL Finance Ltd) by IIFL Management Services Ltd., consequent to the said demerger scheme and transferred by IIFL Holding Ltd to IIFL Securities Ltd pursuant to the Composite Scheme of Arrangement approved by NCLT in the year 2019. Pursuant to above, the company had accounted for long term capital loss of ₹ 2,828.79 Lakhs which is included in "Administration and other expense" during the quarter and year ended March 31, 2021 and has worked out the current tax liability accordingly.
10. During the FY 20-21, the Company had emerged as a successful bidder for the transfer of demat account held by various clients of Karvy Stock Broking Limited (KSBL) in the formal bidding process held by NSDL and CDSL vide circular dated February 06, 2021. KSBL has filed writ petition before Hon'ble Bombay High Court against NSDL, CDSL, NSE, BSE, MSEIL, IIFL Securities Ltd and Axis Securities Ltd praying to quash and set aside the sale and transfer of Karvy's DP and Trading account. The Bombay High Court vide its interim Order dated 18th March, 2021 has rejected to restrain the process of transfer of demat and trading accounts as prayed by KSBL. The Hon'ble High Court has also appointed Valuers for valuation of the demat accounts and trading accounts of the clients of KSBL; ordered that the amount paid by bidders shall be held by NSDL/CDSL/NSE/BSE/MSEIL as deposit; allowed transfer of the demat/trading accounts of the investors/beneficial owners to the Depository Participant/Trading Member who are the successful bidders. The matter is pending before the court.
11. The Standalone Financial Results for the quarter and year ended March 31, 2022, as submitted to Stock Exchanges are also available on website of the Company at www.iiflsecurities.com.



12. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the year ended March 31, 2022 and the unaudited figures of the nine month ended December 31, 2021. The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the year ended March 31, 2021 and the unaudited figures of the nine month ended December 31, 2020.
13. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. The Central Government on 30th March 2021 has deferred the implementation of the said Code and the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will account for the related impact in the period the Code becomes effective.
14. Covid-19 outbreak was declared as a global pandemic by World Health Organization. The company being classified as an essential service has been in operation consistently with minimal staff. As of March 31, 2022, based on the facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also its ability to continue as a going concern.



Place: Mumbai
Date: April 26, 2022

By order of the Board
For IIFL Securities Limited

R. Venkataraman

R. Venkataraman
Chairman and Managing Director
DIN: 00011919

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower, Dalal Street,
Mumbai 400 001
Tel No.: 22721233
FaxNo.: 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
NSE Symbol: IIFLSEC

Sir(s)/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion

I, Ronak Gandhi, Chief Financial Officer of IIFL Securities Limited hereby declare that the Statutory Auditors of the Company M/s. V. Sankar Aiyar & Co., Chartered Accountants, Mumbai has submitted an unmodified opinion/unqualified opinion on the Audited Financial Results for the year ended March 31, 2022.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For IIFL Securities Limited



Ronak Gandhi
Chief Financial Officer



Place: Mumbai

Date: April 26, 2022

IIFL Securities Limited

Corporate Identity Number: **L99999MH1996PLC132983**

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: secretarial@iifl.com • Website: www.iiflsecurities.com



Details of Statutory Auditor

In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and subject to the approval of the shareholders, the Board of Directors at their meeting held today i.e., Tuesday, April 26, 2022 has approved re-appointment of M/s. V Shankar Aiyar & Co., Chartered Accountants (Firm Registration Number 109208W), as Statutory Auditor of the Company to hold office for a second term of five (5) years from the conclusion of ensuring 27th Annual General Meeting till the conclusion of 32nd Annual General Meeting, subject to the approval of the Shareholders.

Sr. No	Particular	Description
1	Name of the Firm	M/s. V Shankar Aiyar & Co., Chartered Accountants
2	Address of the Firm	2-C Court Chambers, 35 New Marine Lines, Mumbai - 400 020, India.
3	Reason for change viz., appointment, resignation, removal, death or otherwise	Re-Appointment to comply with the Companies Act, 2013 and the requirements under SEBI(LODR) Amendment Regulations, 2015
4	Date of Appointment /cessation (as applicable) & terms of appointment	April 26, 2022 Terms of Appointment: M/s. V Shankar Aiyar & Co., Chartered Accountants (Firm Registration Number 109208W), as Statutory Auditor of the Company to hold office for a second term of five (5) years from the conclusion of ensuring 27 th Annual General Meeting till the conclusion of 32 nd Annual General Meeting, subject to the approval of the Shareholders.
5	Brief profile (in case of appointment)	M/s V. Sankar Aiyar & Co Chartered Accountants is a well-known firm of Chartered Accountants having 12 partners with offices in Mumbai, New Delhi and Chennai. The firm also holds a Peer Review Certificate No 014088 dated March 17, 2022 issued by the Peer Review Board of the Institute of Chartered Accountants of India valid till April 30, 2025.
6	Disclosure of relationships between directors (in case of appointment of a director)	None



IIFL Securities Limited

Corporate Identity Number: L99999MH1996PLC132983