

October 22, 2024

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 its meeting held today i.e. October 22, 2024 has, *inter-alia*, considered and approved Unaudited financial results (standalone and consolidated) of the Company for the quarter and half year ended September 30, 2024 along with the Limited Review Report from the Statutory Auditor of the Company as required under Regulation 33 of SEBI-LODR.

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 5:00 p.m. and concluded at 8:00 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
Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: secretarial@iifl.com • Website: www.iiflsecurities.com

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
IIFL SECURITIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of IIFL Securities Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries including step down subsidiaries and associates:

S No	Name of Subsidiaries
1	IIFL Facilities Services Limited.



S No	Name of Subsidiaries
2	IIFL Management Services Limited.
3	Livlong Insurance Brokers Limited. (Formerly known as IIFL Insurance Brokers Limited)
4	IIFL Commodities Limited.
5	Livlong Protection and Wellness Solutions Ltd. (Formerly known as IIFL Corporate Services Limited)
6	IIFL Securities Services IFSC Limited
7	IIFL Wealth (UK) Limited
8	IIFL Capital Inc
9	Shreyans Foundations LLP
10	Meenakshi Towers LLP
11	IIFL Securities Alternate Asset Management Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the interim financial results of 1 wholly owned subsidiary company in India included in consolidated unaudited financial results, whose interim financial results reflects, total assets Rs. 5480.58 Lakhs as at September 30,2024, total revenues of Rs. 2368.80Lakhs and Rs. 5000.90 Lakhs for the quarter and half year ended September 30,2024 respectively, total net profit after tax of Rs.105.38 Lakhs and Rs.374.86 Lakhs for the quarter and half year ended September 30,2024 respectively and total comprehensive income of Rs 101.11 Lakhs and Rs. 377.16 Lakhs for the quarter and half year ended September 30,2024 respectively and net cash outflow of Rs. 346.11 Lakhs for the half year ended September 30,2024, as considered in the standalone unaudited interim financial statements/financial information/financial results of the entities included in the Group. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and conclusion on the Statement, in so far as it related to the amounts and disclosures included in respect of these subsidiaries is based on the reports of the other auditors and the procedure performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.



7. The consolidated unaudited financial results include the interim financial results of 2 wholly-owned subsidiaries outside India which have not been reviewed by their auditors, whose interim financial results reflect, total assets Rs. 2,037.07 Lakhs as at September 30,2024, total revenues of Rs. 561.76 Lakhs and Rs. 986.36 Lakhs for the quarter and half year ended September 30,2024 respectively, total net profit after tax of Rs.30.10 lakhs and Rs. 40.03 Lakhs for the quarter and half year ended September 30,2024 respectively and total comprehensive income of Rs. 30.10 Lakhs and Rs. 40.03 Lakhs for the quarter and half year ended September 30,2024 respectively and net cash outflow of Rs. 24.72 Lakhs for the half year ended September 30,2024, as considered in the consolidated unaudited financial results. These interim financial results are unaudited and have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

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



Place: Mumbai
Date: October 22, 2024

A handwritten signature in blue ink, appearing to be "Asha Patel".

(Asha Patel)
Partner
(M.No. 166048)
UDIN: 24166048BKFDLH8357

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 unaudited consolidated financial results for the quarter and half year ended September 30, 2024

(₹ in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	Sep 30, 2024	Jun 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Fees and commission income	52,739.96	53,352.22	42,779.45	1,06,092.18	77,414.66	1,81,319.80
b. Interest income	11,180.79	9,972.17	7,515.24	21,152.96	13,374.02	32,882.47
c. Rental income	616.05	667.55	402.76	1,283.60	817.14	1,925.49
Total Revenue from operations (a)+(b)+(c)	64,536.80	63,991.94	50,697.45	1,28,528.74	91,605.82	2,16,127.76
2. Other income (Refer note 6)	5,833.56	388.21	2,668.84	6,221.77	2,859.63	7,000.90
3. Total Revenue (1+2)	70,370.36	64,380.15	53,366.29	1,34,750.51	94,465.45	2,23,128.66
4. Expenses						
a. Employee benefits expense	14,927.17	12,960.31	12,670.14	27,887.48	21,685.63	45,704.47
b. Finance cost	4,778.31	4,401.86	3,015.96	9,180.17	5,115.61	14,802.66
c. Depreciation and amortisation expense	1,331.13	1,176.49	1,624.64	2,507.62	3,255.85	11,377.85
d. Fees and commission expense	14,248.17	12,788.21	11,429.67	27,036.38	23,050.33	47,714.50
e. Administration and other expense	8,727.85	8,289.12	10,675.08	17,016.97	17,159.85	35,269.08
Total Expenses (a+b+c+d+e)	44,012.63	39,615.99	39,415.49	83,628.62	70,267.27	1,54,868.56
5. Profit before tax (3-4)	26,357.73	24,764.16	13,950.80	51,121.89	24,198.18	68,260.10
6. Tax Expenses						
a. Current tax	5,672.64	6,511.34	3,986.61	12,183.98	6,877.12	17,917.23
b. Deferred tax	151.27	24.44	(799.38)	175.71	(905.63)	(433.19)
c. Tax adjustment for prior years	-	-	-	-	-	(558.57)
Total tax expenses (a+b+c)	5,823.91	6,535.78	3,187.23	12,359.69	5,971.49	16,925.47
7. Profit for the period (5-6)	20,533.82	18,228.38	10,763.57	38,762.20	18,226.69	51,334.63
Profit for the period attributable to:						
i) Owners of the company	20,505.81	18,219.01	10,777.24	38,724.82	18,250.66	51,234.29
ii) Non-controlling interest	28.01	9.37	(13.67)	37.38	(23.97)	100.34
8. Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
i) Remeasurement of defined benefit plan	(20.89)	(94.69)	(25.97)	(115.58)	(120.46)	(166.92)
ii) Income tax on defined benefit plan	6.69	23.83	6.54	30.52	30.32	42.01
Other comprehensive income for the quarter/year (i) + (ii)	(14.20)	(70.86)	(19.43)	(85.06)	(90.14)	(124.91)
9. Total Comprehensive Income for the Period (7+8)	20,519.62	18,157.52	10,744.14	38,677.14	18,136.55	51,209.72
Total Comprehensive income attributable to:						
i) Owners of the company	20,491.61	18,148.15	10,757.81	38,639.76	18,160.52	51,109.38
ii) Non-controlling interest	28.01	9.37	(13.67)	37.38	(23.97)	100.34
10. Share capital (Face value of ₹ 2 each)	6,180.02	6,162.57	6,116.31	6,180.02	6,116.31	6,157.33
11. Reserves excluding revaluation reserve						1,72,484.29
12. Earnings Per Share (Face value of ₹ 2 each)						
Basic (In ₹) *	6.67	5.94	3.53	12.59	5.98	16.73
Diluted (In ₹) *	6.40	5.77	3.51	12.09	5.94	16.40

*Quarter & half year ended numbers are not annualised



For IIFL Securities Limited

Nemkumar H
Managing Director
(DIN: 00350448)

Dated : October 22, 2024

Place : Mumbai

IIFL Securities Limited

Note 1: Consolidated Balance Sheet as at September 30, 2024

(₹ in Lakhs)

Particulars	As at Sep 30, 2024	As at March 31, 2024
	Unaudited	Audited
ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	46,409.91	40,827.89
(b) Bank balance other than (a) above	4,26,225.58	4,05,925.52
(c) Receivables		
(i) Trade receivables	4,850.70	4,764.76
(ii) Other receivables	3,134.39	1,578.32
(d) Loans	1,05,217.48	91,642.77
(e) Investments	33,853.78	15,915.34
(f) Other financial assets	2,90,952.94	1,73,345.74
Sub-total	9,10,644.78	7,34,000.34
2. Non-Financial Assets		
(a) Current tax assets	4,941.18	3,729.36
(b) Deferred tax assets (net)	3,388.38	3,533.17
(c) Investment property	7,657.86	7,657.86
(d) Property, Plant and Equipment	20,406.71	26,040.29
(e) Capital work-in-progress	318.04	127.11
(f) Other intangible assets	594.61	500.83
(g) Assets held for sale	2,086.24	-
(h) Right of use asset	7,260.95	3,684.20
(i) Other non-financial assets	9,213.57	8,200.53
Sub-total	55,867.54	53,473.35
Total Assets	9,66,512.32	7,87,473.69
LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities		
(a) Payables		
(i) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	0.04	1.00
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	513.88	490.84
(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	21,951.03	23,458.98
(b) Debt securities	41,062.84	42,929.85
(c) Borrowings (other than debt securities)	64,242.70	72,455.09
(d) Other financial liabilities	6,05,869.87	4,62,539.21
Sub-total	7,33,640.36	6,01,874.97
2. Non-Financial Liabilities		
(a) Current tax liabilities	3,025.22	432.58
(b) Provisions	890.58	786.98
(c) Other non-financial liabilities	6,751.95	5,544.00
Sub-total	10,667.75	6,763.56
3. Equity		
(a) Equity share capital	6,180.02	6,157.33
(b) Other equity	2,15,765.66	1,72,484.29
(c) Non controlling interest	258.53	193.54
Sub-total	2,22,204.21	1,78,835.16
Total Liabilities and Equity	9,66,512.32	7,87,473.69



IIFL Securities Limited

Note 2: Consolidated Cash Flow Statement for the period ended September 30, 2024

(₹ in Lakhs)

Particulars	For the period ended September 30, 2024	For the period ended September 30, 2023
	Unaudited	Unaudited
Cash flows from operating activities		
Net profit before taxation	51,121.89	24,198.18
Adjustments for:		
Depreciation, amortisation and impairment	2,507.62	3,255.85
Interest expenses	9,180.17	5,115.62
Foreign exchange fluctuation	15.01	17.64
Gain / loss on termination of finance lease	(1.66)	(3.42)
Employee share based payment	3,869.09	191.69
Provision for gratuity	351.73	303.45
Provision for leave encashment	890.58	690.17
Provision for expenses	13,816.53	14,366.15
Dividend income	(29.25)	(23.40)
Interest income	(376.54)	(158.62)
Net (gain)/loss on financial instrument	(3,653.75)	(1,591.91)
Net (gain) on sale of fixed assets	(2,016.16)	(764.92)
Operating profit before working capital changes	75,675.26	45,596.48
(Increase)/decrease in other bank balances	(19,763.58)	(97,843.06)
(Increase)/decrease in loans	(13,574.71)	(27,826.07)
(Increase)/decrease in trade and other receivables	(1,641.97)	94.65
(Increase)/decrease in other financial assets	(1,18,074.51)	(33,201.05)
(Increase)/decrease in other non-financial assets	(1,013.04)	134.24
Increase/(decrease) in trade and other payable	(15,302.39)	(8,392.20)
Increase/(decrease) in other financial liabilities	1,39,534.84	1,08,217.78
Increase/(decrease) in provisions	(786.98)	(661.14)
Increase/(decrease) in non-financial liabilities	1,207.97	565.32
Cash generated from / (used in) operations	46,260.89	(13,315.05)
Current tax expense	(10,803.56)	(5,116.47)
Net cash generated from / (used in) operating activities (A)	35,457.33	(18,431.52)
Cash flows from investing activities		
Purchase of fixed assets	(1,717.22)	(1,334.19)
Sale of fixed assets	5,397.42	1,043.00
(Investment)/redemption of fixed deposit	(536.48)	(2,458.28)
Interest income	376.54	174.98
Dividend income	29.25	23.40
Sale / (Purchase) of current investment (net)	(13,109.69)	1,223.38
Purchase of investment	(1,175.00)	(1,963.34)
Sale of investment	-	1,162.62
Net cash used in investing activities (B)	(10,735.18)	(2,128.43)
Cash flows from financing activities		
Proceed from issuance of equity shares	780.18	140.62
Increase/(decrease) in short term debt securities	(1,867.01)	-
Repayment of long term borrowings	(4,813.72)	(801.09)
Increase/(decrease) in long term borrowings	7,500.00	-
Increase/(decrease) in short term borrowings	(10,872.52)	42,349.69
Repayment of lease liabilities	(1,073.91)	(822.47)
Interest expenses	(8,820.75)	(4,975.71)
Change in Minority Interest	27.60	15.38
Net cash (used in) / generated from financing activities (C)	(19,140.13)	35,906.42
Net increase in cash and cash equivalents (A+B+C)	5,582.02	15,346.47
Cash and cash equivalents at the beginning of the year	40,827.89	16,944.00
Cash and cash equivalents at the end of the year	46,409.91	32,290.47



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
Note 3: Statement of unaudited consolidated segmental results for the quarter and half year ended September 30, 2024

(₹ in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	Sep 30, 2024	Jun 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
1. Capital market activity	60,644.26	57,715.88	46,505.98	1,18,360.14	82,656.46	1,94,036.87
2. Insurance broking and ancillary	6,384.25	6,248.03	5,578.37	12,632.28	9,888.98	25,867.35
3. Facilities and ancillary (Refer note 6)	3,802.61	920.78	1,969.81	4,723.39	3,190.37	5,642.00
Total	70,831.12	64,884.69	54,054.16	1,35,715.81	95,735.81	2,25,546.22
Less : Inter segment revenue	(460.76)	(504.54)	(687.87)	(965.30)	(1,270.36)	(2,417.56)
Net Income	70,370.36	64,380.15	53,366.29	1,34,750.51	94,465.45	2,23,128.66
Segment Result (Profit before tax)						
1. Capital market activity	23,887.36	24,908.28	14,428.64	48,795.64	23,893.16	66,095.72
2. Insurance broking and ancillary	298.26	449.83	465.86	748.09	1,397.15	3,818.88
3. Facilities and ancillary (Refer note 6)	2,172.11	(593.95)	(943.70)	1,578.16	(1,092.13)	(1,654.50)
Total	26,357.73	24,764.16	13,950.80	51,121.89	24,198.18	68,260.10
Unallocated	-	-	-	-	-	-
Total Segment Results	26,357.73	24,764.16	13,950.80	51,121.89	24,198.18	68,260.10
Segment Assets						
1. Capital market activity	9,09,002.16	8,62,464.62	6,43,552.27	9,09,002.16	6,43,552.27	7,30,025.31
2. Insurance broking and ancillary	10,418.68	9,934.61	6,952.17	10,418.68	6,952.17	8,731.83
3. Facilities and ancillary (Refer note 6)	38,761.91	40,315.73	42,399.18	38,761.91	42,399.18	41,454.01
Total	9,58,182.75	9,12,714.96	6,92,903.62	9,58,182.75	6,92,903.62	7,80,211.15
Unallocated	8,329.57	7,948.27	7,206.38	8,329.57	7,206.38	7,262.54
Total Segment Assets	9,66,512.32	9,20,663.23	7,00,110.00	9,66,512.32	7,00,110.00	7,87,473.69
Segment Liabilities						
1. Capital market activity	7,18,609.82	6,91,044.38	5,19,564.84	7,18,609.82	5,19,564.84	5,82,865.81
2. Insurance broking and ancillary	8,147.06	7,687.83	6,091.31	8,147.06	6,091.31	7,083.89
3. Facilities and ancillary (Refer note 6)	14,526.02	19,064.48	18,489.75	14,526.02	18,489.75	18,256.24
Total	7,41,282.90	7,17,796.69	5,44,145.90	7,41,282.90	5,44,145.90	6,08,205.94
Unallocated	3,025.21	4,100.79	2,487.38	3,025.21	2,487.38	432.59
Total Segment Liabilities	7,44,308.11	7,21,897.48	5,46,633.28	7,44,308.11	5,46,633.28	6,08,638.53
Capital Employed (Segment assets less segment liabilities)						
1. Capital market activity	1,90,392.34	1,71,420.24	1,23,987.43	1,90,392.34	1,23,987.43	1,47,159.50
2. Insurance broking and ancillary	2,271.62	2,246.78	860.86	2,271.62	860.86	1,647.94
3. Facilities and ancillary (Refer note 6)	24,235.89	21,251.25	23,909.43	24,235.89	23,909.43	23,197.77
Total capital employed in segments	2,16,899.85	1,94,918.27	1,48,757.72	2,16,899.85	1,48,757.72	1,72,005.21
Unallocated	5,304.36	3,847.48	4,719.00	5,304.36	4,719.00	6,829.95
Total Capital Employed	2,22,204.21	1,98,765.75	1,53,476.72	2,22,204.21	1,53,476.72	1,78,835.16
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 three reportable segments:						
Business Segment	Principal activities					
1. Capital market activity	Capital market services such as equity / currency / commodity broking, depository participant services, merchant banking business and third party financial product distribution services.					
2. Insurance broking and ancillary	Insurance broking and wellness services					
3. Facilities and ancillary (Refer note 6)	Rental income from properties and other ancillary services.					



4. The above unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board at its meeting held on October 22, 2024. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results and have issued an unmodified opinion report.
5. These unaudited consolidated audited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 — Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended.
6. Other Income includes gain on sale of property held in one of the subsidiary of ₹ 2,405 Lakhs during the quarter and half year ended on September 30, 2024.
7. The figures for the quarter ended September 30, 2024 and the quarter ended September 30, 2023 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2024 and September 30, 2023 and the unaudited figures of the quarter ended June 30, 2024 and June 30, 2023 respectively.
8. The consolidated financial results for the quarter and half year ended September 30, 2024, as submitted to Stock Exchanges are also available on website of the company at www.indiaonline.com.



By order of the Board
For IIFL Securities Limited

A handwritten signature in blue ink, appearing to read 'Nemkumar H', written over a light blue circular stamp.

Nemkumar H
Managing Director
DIN: 00350448

Place: Mumbai
Date: October 22, 2024

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

Annexure A

Pursuant to SEBI's operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 to the extent applicable to Commercial Papers, information as required under regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) regulations, 2015 for the half year ended September 30, 2024 is as mentioned below:

Key financial information based on consolidated financials

Particulars	Period ended Sep 30, 2024
Debt equity ratio ¹	0.47 Times
Debt service coverage ratio ²	6.04 Times
Interest service coverage ratio ³	6.86 Times
Net worth ⁴	2,21,946 Lakhs
Net Profit after tax	38,762 Lakhs
Earning per share (Basic) (Rs.)*	12.59
Earning per share (Diluted) (Rs.)*	12.09
Outstanding redeemable preference shares	Not Applicable
Capital redemption reserve	340 Lakhs
Debenture redemption reserve	Not Applicable
Current ratio ⁵	1.26 Times
Long term debt to working capital ratio ⁶	0.46 Times
Bad debts to accounts receivable ratio	0.00 Times
Current Liability ratio ⁷	0.96 Times
Total debt to total assets	0.11 Times
Debtors turnover ratio ⁸	21.87 Times
Inventory turnover ratio	Not Applicable
Operating margin (%) ⁹	40%
Net profit margin (%) ¹⁰	30%

* numbers are not annualised

¹ Debt Equity Ratio= Debt (Borrowing + Accrued interest)/ Equity (Equity share capital+Other equity)

² Debt Service coverage ratio= Profit before interest and tax / (Interest expenses (excludes interest costs on leases as per Ind AS 116 on Leases) + Current maturity of long term loans)

³ Interest Service coverage ratio = Profit before interest and tax / (interest Expenses (excludes interest costs on leases as per IND AS 116 on leases)

⁴ Net worth = Equity share capital + Other equity

⁵ Current ratio = Current Assets / Current Liabilities

⁶ Long term debt to working capital= Long term debt (excluding lease liability) / (Current assets - Current Liabilities)

⁷ Current Liability Ratio = Current Liabilities / Total Liabilities

⁸ Debtors turnover = Fees and Commission Income / Trade Receivables

⁹ Operating margin (%)=Profit before tax / Total revenue from operations

¹⁰ Net profit margin (%) = Profit after tax / Total revenue from operations



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V. Sankar Aiyar & Co.

CHARTERED ACCOUNTANTS

2-C, Court Chambers
35, New Marine Lines
Mumbai - 400 020

Independent Auditor's Review Report on Unaudited Standalone Quarterly and Year to date Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

IIFL Securities Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of IIFL Securities Limited ("the Company") for the quarter and half year ended on September 30, 2024.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(Asha Patel)
Partner

(M.No. 166048)

UDIN: 24166048BKFDL97199

Place: Mumbai
Date: October 22, 2024

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 unaudited standalone financial results for the quarter and half year ended September 30, 2024

(₹ in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	Sep 30, 2024	Jun 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Fees and commission Income	46,200.71	47,115.61	36,893.32	93,316.32	67,125.63	1,55,049.92
b. Interest Income	11,180.79	9,972.17	7,515.23	21,152.96	13,374.01	32,882.47
Total Revenue from operations (a+b)	57,381.50	57,087.78	44,408.55	1,14,469.28	80,499.64	1,87,932.39
2. Other Income	3,262.87	620.47	4,616.57	3,883.34	4,688.12	8,676.69
3. Total Revenue (1+2)	60,644.37	57,708.25	49,025.12	1,18,352.62	85,187.76	1,96,609.08
4. Expenses						
a. Employee benefits expense	13,083.26	11,446.32	11,023.63	24,529.58	18,714.75	39,311.67
b. Finance cost	4,534.60	4,093.35	2,679.13	8,627.95	4,425.26	13,420.69
c. Depreciation and amortisation expense	1,151.03	910.03	1,502.70	2,061.06	3,030.02	10,723.84
d. Fees and commission expenses	11,773.23	10,366.09	9,538.05	22,139.32	20,057.29	40,117.57
e. Administration and other expense	6,243.38	6,011.28	6,732.21	12,254.66	11,946.68	23,800.04
Total expenses (a+b+c+d+e)	36,785.50	32,827.07	31,475.72	69,612.57	58,174.00	1,27,373.81
5. Profit before tax (3-4)	23,858.87	24,881.18	17,549.40	48,740.05	27,013.76	69,235.27
6. Tax expenses						
a. Current tax	5,481.18	6,170.90	3,685.40	11,652.08	6,215.42	16,464.22
b. Deferred tax	230.60	121.54	(277.09)	352.14	(239.40)	(122.35)
c. Tax adjustment for prior years	-	-	-	-	-	(559.32)
Total tax expenses (a+b+c)	5,711.78	6,292.44	3,408.31	12,004.22	5,976.02	15,782.55
7. Profit for the period (5-6)	18,147.09	18,588.74	14,141.09	36,735.83	21,037.74	53,452.72
8. Other comprehensive income						
Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit plan	(19.49)	(100.71)	(27.68)	(120.20)	(133.96)	(167.50)
- Income Tax on defined benefit plan	4.90	25.35	6.97	30.25	33.72	42.16
Other comprehensive income for the period (net of tax)	(14.59)	(75.36)	(20.71)	(89.95)	(100.24)	(125.34)
9. Total Comprehensive Income for the period (7+8)	18,132.50	18,513.38	14,120.38	36,645.88	20,937.50	53,327.38
10. Share Capital (Face Value of ₹ 2 each)	6,180.02	6,162.57	6,116.31	6,180.02	6,116.31	6,157.33
11. Reserves excluding revaluation reserve						1,54,665.72
12. Earnings Per Share (Face value ₹ 2 each)						
Basic (In ₹) *	5.90	6.06	4.63	11.94	6.89	17.46
Diluted (In ₹) *	5.67	5.89	4.60	11.47	6.85	17.11

*Quarter & half year ended numbers are not annualised



For IIFL Securities Limited

Nemkumar H

Managing Director

(DIN: 00350448)

Date : October 22, 2024

Place: Mumbai

IIFL Securities Limited

Note 1: Standalone Balance Sheet as at September 30, 2024

(₹ in Lakhs)

Particulars	As at	As at
	September 30, 2024	March 31, 2024
	Unaudited	Audited
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	42,540.66	36,640.48
(b) Bank Balance other than (a) above	4,21,389.03	4,01,625.46
(c) Receivables		
(I) Trade receivables	4,488.52	3,793.45
(II) Other receivables	1,842.44	229.12
(d) Loans	1,10,193.98	95,592.77
(e) Investments	36,377.57	18,840.86
(f) Other financial assets	2,87,305.51	1,72,287.86
Sub-total	9,04,137.71	7,29,010.00
(2) Non-Financial Assets		
(a) Current tax assets (net)	3,490.46	2,803.73
(b) Deferred tax assets (net)	1,778.40	2,100.28
(c) Property, Plant and Equipment	3,113.68	2,620.22
(d) Capital work-in-progress	249.25	62.59
(e) Other intangible assets	341.53	376.69
(f) Right-of-use assets	9,317.40	5,972.20
(g) Other non-financial assets	3,157.89	2,225.00
Sub-total	21,448.61	16,160.71
Total Assets	9,25,586.32	7,45,170.71
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	0.04	1.00
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	297.10	160.17
(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	16,173.97	17,453.64
(b) Debt securities	41,062.84	42,929.85
(c) Borrowings (Other than debt securities)	52,500.00	55,519.56
(d) Other financial liabilities	6,04,937.67	4,63,142.41
Sub-total	7,14,971.62	5,79,206.63
(2) Non-Financial Liabilities		
(a) Current tax liabilities	2,789.58	-
(b) Provisions	721.39	669.35
(c) Other non-financial liabilities	4,989.05	4,471.68
Sub-total	8,500.02	5,141.03
(3) Equity		
(a) Equity share capital	6,180.02	6,157.33
(b) Other equity	1,95,934.66	1,54,665.72
Sub-total	2,02,114.68	1,60,823.05
Total Liabilities and Equity	9,25,586.32	7,45,170.71



IIFL Securities Limited

Note 2 : Standalone Cash Flow Statement for the period ended September 30, 2024

(₹ in Lakhs)

Particulars	For the period ended September 30, 2024	For the period ended September 30, 2023
	Unaudited	Unaudited
Cash flows from operating activities		
Net profit before taxation	48,740.05	27,013.76
Adjustments for:		
Depreciation, amortisation and impairment	2,061.06	3,030.02
Interest expenses	8,627.95	4,425.26
Gain on termination on finance lease	(11.11)	(12.85)
Dividend income	(29.25)	(2,523.40)
Provision for gratuity	283.41	282.05
Provision for leave encashment	721.39	592.05
Provision for expenses	8,089.71	11,151.34
Employee share based payment	3,865.48	181.64
Interest income	(261.51)	(275.33)
Net (gain) / loss on financial instrument measured at fair value	(3,433.04)	(1,345.31)
Net (gain) / loss on sale of fixed assets	(0.26)	(278.73)
Operating Profit Before working capital changes	68,653.88	42,240.50
(Increase)/Decrease in other bank balances	(19,763.58)	(97,843.06)
(Increase)/Decrease in loan	(14,601.21)	(33,200.07)
(Increase)/Decrease in trade and other receivables	(2,308.38)	(230.75)
(Increase)/Decrease in other financial assets	(1,15,421.26)	(29,388.25)
(Increase)/Decrease in other non-financial assets	(932.90)	210.26
Increase/(Decrease) in trade and other payable	(9,233.41)	(6,603.66)
Increase/(Decrease) in other financial liabilities	1,38,128.84	1,08,011.05
Increase/(Decrease) in provisions	(669.35)	(568.24)
Increase/(Decrease) in other non-financial liabilities	517.37	(319.24)
Cash generated from / (used in) operations	44,370.00	(17,691.46)
Current tax expense	(9,549.23)	(4,697.33)
Net cash generated from / (used in) operating activities (A)	34,820.77	(22,388.79)
Cash flows from investing activities		
Purchase of fixed assets	(1,397.64)	(1,204.75)
Sale of fixed assets	22.14	332.41
Interest income	261.51	208.89
Dividend income	29.25	2,523.40
Sale / (Purchase) of current Investments (net)	(13,953.66)	72.68
Purchase of Investment	(150.00)	(1,252.59)
Sale of Investment	-	1,146.95
Net cash (used in) / generated from investing activities (B)	(15,188.40)	1,826.99
Cash flows from financing activities		
Proceed from issuance of equity shares	780.18	140.62
Increase/(decrease) in short term debt securities	(1,867.01)	-
Increase/(decrease) in short term borrowings	(10,519.51)	42,349.69
Increase/(decrease) in long term borrowings	7,500.00	-
Repayment of Lease Liabilities	(1,501.95)	(1,682.47)
Interest expenses	(8,123.90)	(4,141.02)
Net cash (used in) / generated from financing activities (C)	(13,732.19)	36,666.82
Net increase in cash and cash equivalents (A+B+C)	5,900.18	16,105.02
Cash and cash equivalents at the beginning of the year	36,640.48	13,831.53
Cash and cash equivalents at the end of the year	42,540.66	29,936.55



3. The above unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board at its meeting held on October 22, 2024. The Statutory Auditors of the company have carried out the Limited Review of the aforesaid results and have issued an unmodified opinion report.
4. These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 — Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended.
5. Pursuant to the exercise of stock options under IIFL Securities Limited Employee Stock Options Scheme, the company has allotted 872,354 equity shares and 1,134,420 equity shares to the employees during the quarter and half year ended September 30, 2024, respectively.
6. The figures for the quarter ended September 30, 2024 and the quarter ended September 30, 2023 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2024 and September 30, 2023 and the unaudited figures of the quarter ended June 30, 2024 and June 30, 2023 respectively.
7. The standalone financial results for the quarter and half year ended September 30, 2024, as submitted to Stock Exchanges are also available on website of the company at www.indiainfoline.com.

Place: Mumbai
Date: October 22, 2024



By order of the Board
For IIFL Securities Limited



Nemkumar H
Managing Director
DIN: 00350448