

May 16, 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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Dear Sir/Madam,

Sub: Press Release on the Audited Financial Results for the quarter and year ended March 31, 2024

We enclose herewith the press release on the Audited Financial Results of the Company for the quarter and year ended March 31, 2024.

Thanking You,

Yours faithfully,

For **IIFL Securities Limited**

**Meghal Shah
Company Secretary**

Encl: as above

IIFL Securities Limited

Corporate Identity Number: **L99999MH1996PLC132983**

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IIFL Securities Limited

Press Release

For immediate publication

Mumbai, India

May 16, 2024

IIFL Securities Ltd Consolidated Financial Results for the quarter ended March 31, 2024:

- Total Income stood at ₹704.4 Cr for the quarter (up 74% y-o-y) and ₹2,231.3 Cr for the year (up 63% y-o-y)
- Total Comprehensive Income stood at ₹180.4 Cr for the quarter (up 109% y-o-y) and ₹512.1 Cr for the year (up 106% y-o-y)
- Assets under management and custody stood at ₹1,88,311 Cr

Summary: Consolidated – Q4FY24

₹ Crore	Quarter ended Mar 31, 2024	Quarter ended Dec 31, 2023	Q-o-Q	Quarter ended Mar 31, 2024	Y-o-Y
Total Income	704.4	582.3	21%	405.2	74%
Profit Before Tax	237.4	203.2	17%	119.1	99%
Total Comprehensive Income	180.4	150.4	20%	86.4	109%

Summary: Consolidated – FY24

₹ Crore	Year ended Mar 31, 2024	Year ended Mar 31, 2023	Y-o-Y
Total Income	2,231.3	1,370.4	63%
Profit Before Tax	682.6	340.9	100%
Total Comprehensive Income	512.1	248.0	106%

Mr. R. Venkataraman, Chairman, IIFL Securities commented on the financial results,

“In FY 24, we reported an all-time high net profit of Rs.512 crs. We witnessed strong growth in all our business segments. Our Institutional broking and Investment banking franchise has significantly improved their competitive position with stellar operating performance. Indian capital market businesses will continue to witness secular growth given multiple tailwinds over the next decade.”

Retail and Institutional Broking

IIFL Securities is a key player in both retail and institutional segments of the capital market. We have over 6000+ partners and 100+ branches across pan India to service clients.

For the quarter, the average daily market turnover (including F&O) for the broking business was ₹3,00,095 Cr (BSE + NSE), up 53% y-o-y and 11% q-o-q.

Total brokerage revenue was ₹300.4 Cr for the quarter ended Mar 31, 2024, up 66% y-o-y.

IIFL's Institutional broking segment provides comprehensive research coverage, covering over 273 stocks across 20+ sectors accounting for close to 75% of India's market capitalization.

Financial Products Distribution (FPD)

IIFL Securities offers a wide range of products such as mutual funds, AIF, PMS, fixed income, insurance, IPOs etc. FPD AUM stood at ₹26,123 Cr up 33% y-o-y. Mutual Fund AUM was ₹10,784 Cr as at Mar 31, 2024, up 53% y-o-y and SIP transaction in March 2024 at ~2 lacs up 34% y-o-y.

Investment Banking

Q4FY24 had been a good quarter for our investment banking segment. Our investment banking division completed 14 deals across capital markets and private placement/advisory. Select transactions completed by us include QIP for Union Bank of India, Capacite Infraprojects, Axiscades Technologies and eMudhra Limited, IPO for Bharat Highways Invit, MediAssist Healthcare Services and RK Swamy and Rights Issue for South Indian Bank. Our deal pipeline remains robust and we are running multiple transactions which are at various stages of execution. We are well positioned to grow our segment given our superior research and strong distribution capabilities.

Separation of the posts of Chairman and Managing Director of the Company

The tenure of Mr. R. Venkataraman as Managing Director expired on May 14, 2024 and he decided not to seek renewal of his term as Managing Director. Mr. Venkataraman continues to be the Chairman & Non-Executive Director on the Board of the Company. The Board of Directors of the Company, based on recommendation of the Nomination and Remuneration Committee, confirmed the appointment of Mr. Nemkumar H, Whole Time Director of the Company, as the Managing Director and KMP of the Company for a period of five years w.e.f. May 15, 2024, subject to requisite regulatory and shareholders' approval. The separation of the posts of Chairman and Managing Director is better aligned with good corporate governance standards.

Re-appointment of Mr. Narendra Jain as Whole Time Director and KMP of the Company

The Board of Directors re-appointed Mr. Narendra Jain as Whole Time Director and KMP for a period of five years w.e.f May 13, 2024 subject to requisite regulatory and shareholders' approval.

Declaration of interim dividend of Rs. 3/- per equity share

The Board of Directors of the Company at their meeting held on March 01, 2024 has inter-alia approved and declared an interim dividend of Rs. 3/- per equity share of the face value of Rs. 2/- each (i.e. 150%) for the financial year 2023-2024. The same has been paid in compliance with provision of the Companies Act, 2013 and is considered as final.

About IIFL Securities

IIFL Securities Ltd (NSE: IIFLSEC, BSE: 542773) is one of the key capital market players in the Indian financial services space. IIFL Securities along with its subsidiaries offers advisory and broking services, financial products distribution, institutional research and investment banking services.

IIFL Securities has established itself through a combination of leading-edge technology, diverse product offerings, management expertise, and a wide network of branches across India. The Company has developed long-term relationships with its customers with sustained high quality performance and continues to be their preferred investment partner.

This document may contain certain forward looking statements based on management expectations. Actual results may vary significantly from these forward looking statements. This document does not constitute an offer to buy or sell IIFL products, services or securities. The press release, results and presentation for analysts/press for the quarter ended March 31, 2024, are available under the [Investor Relations](#) section on our website www.indiainfoline.com.

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