

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, 5<sup>th</sup> Floor, Plot C/1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai 400 051.  
Tel No.: 2659 8235  
Fax No.: 26598237/ 26598238  
NSE Symbol: IIFLSEC

Dear Sir/Madam,

**Sub: Investor Presentation on the Audited Financial Results for the quarter and year ended March 31, 2024**

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

Kindly take the above on records and oblige.

Thanking You,

Yours faithfully,

For **IIFL Securities Limited**

**Meghal Shah**  
Company Secretary

Encl: as above



# Investor Presentation

For the quarter and year ended March 31, 2024

NSE: IIFLSEC | BSE: 542773



SECTION

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01



IIFL SECURITIES:  
PERFORMANCE  
SNAPSHOT & GROWTH  
STRATEGY



## 1. Large Scaled Up Player with Strong Financials

- INR 1,883 Bn of custody and Cross-sell AUM & INR 3,001 Bn daily turnover for Q4 FY 24
- Strong delivery across key metrics in FY24 - INR 22,313 Mn Revenue & INR 5,121 Mn PAT

## 8. Comprehensive Product Suite

- Open architecture model in distribution of diverse financial products
- Comprehensive suite of product offering to meet investment needs

## 7. Market Leading Research Capabilities

- 40 member well-ranked research team
- Coverage of 273+ stocks across 20+ sectors accounting for over 75% of India's market capitalization

## 6. Strong Governance

- Experienced board with 50%+ independent directors, and separate role of Chairman and Managing Director .
- Best in class disclosure standards



## 2. Proven Track Record

- Legacy of over two decades in retail and Institutional broking and financial product distribution
- Proven track record in equity capital markets. Consistently rated in the top tier in Investment Banking league tables

## 3. Wide Distribution Network

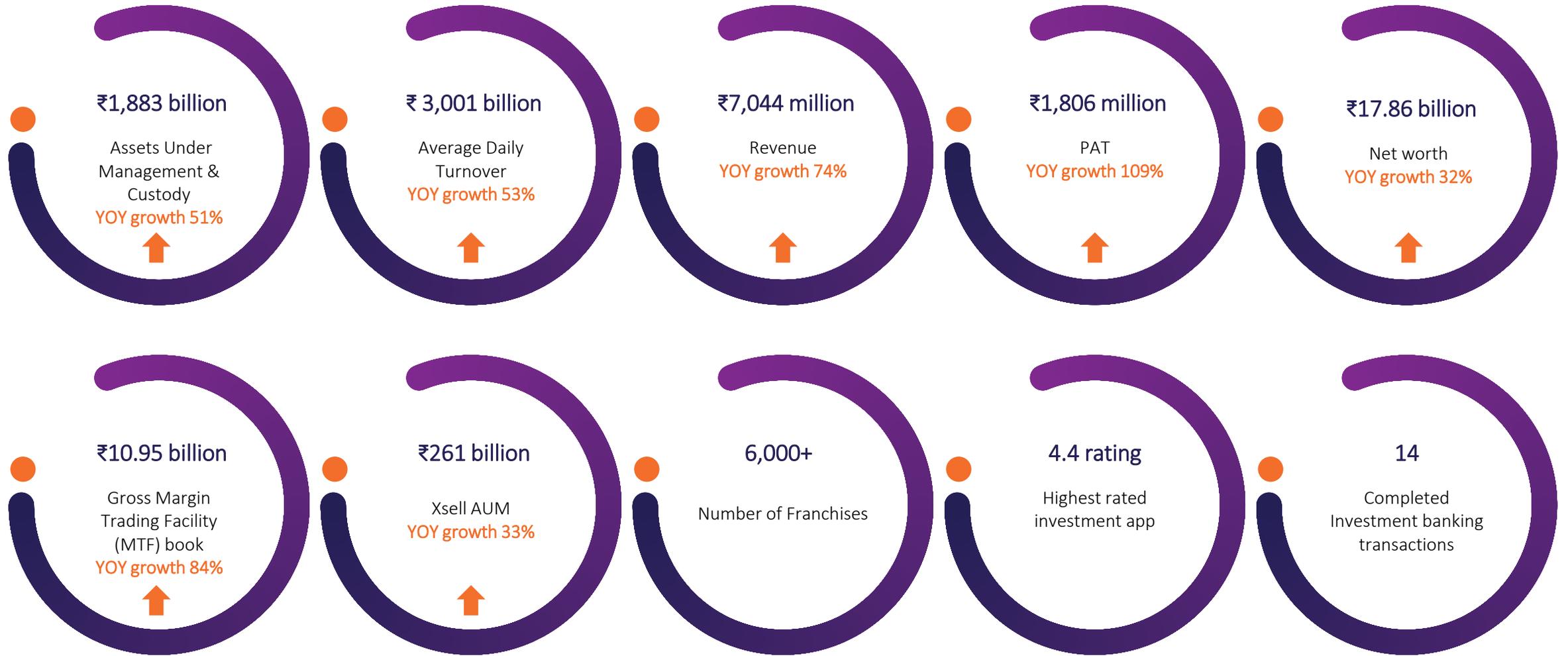
- 6,000+ partners & 100+ branches across pan India to service clients across India
- Institutional sales teams based in Mumbai, Singapore, London and New York to cover domestic + global clientele

## 4. Agile Technological Capabilities

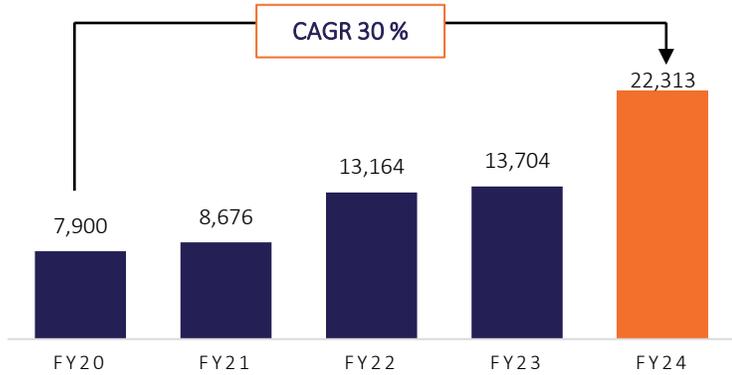
- User friendly platform tailored as per trading needs of clientele
- Robust digital platforms for a seamless digital customer-first experience in affluent business.

## 5. Established Brand

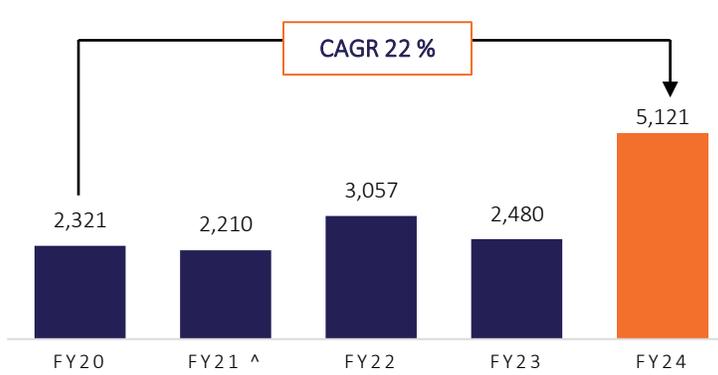
- Legacy IIFL brand which is well recognized in the capital market
- Awarded the India Equity House award by IFR Asia, 2023



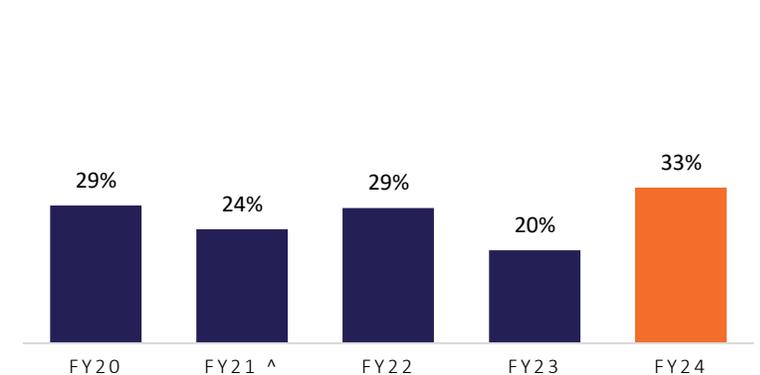
● Total Revenue (₹ mn)



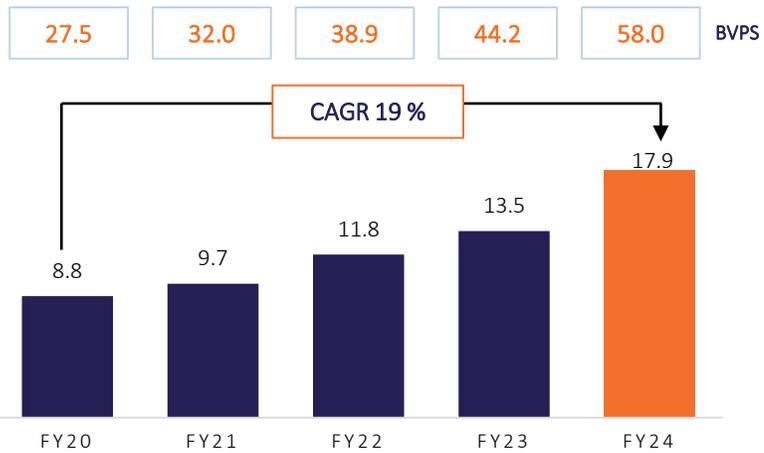
● Profit after tax (TCI)(₹ mn)



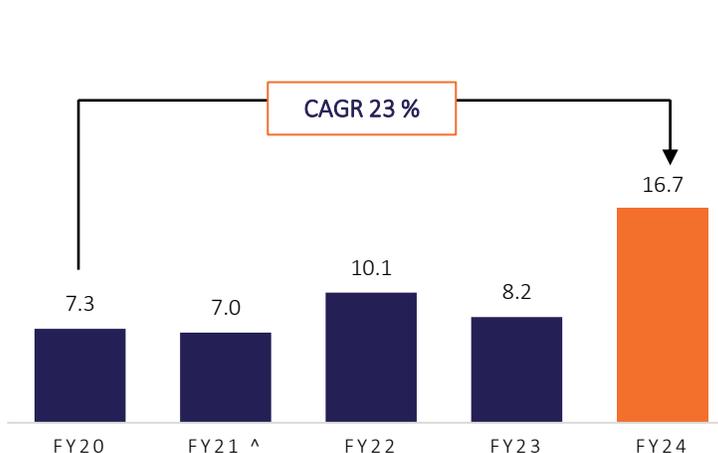
● Return on Equity (%)



● Networth(₹ bn)



● Earning Per Share (₹)



● Dividend Per Share (₹)



**Note:**

^Including exceptional items.

#Additionally, the company has also paid ₹1,058 Million (incl. tax) to buy back 17 Million shares





*Institutions*



*Corporate*



*Affluent*

COMPREHENSIVE SUITE OF PRODUCTS ACROSS CUSTOMER SEGMENTS

Distribution solutions – Mutual Funds, Insurance, AIFs, PMS, Fixed Income

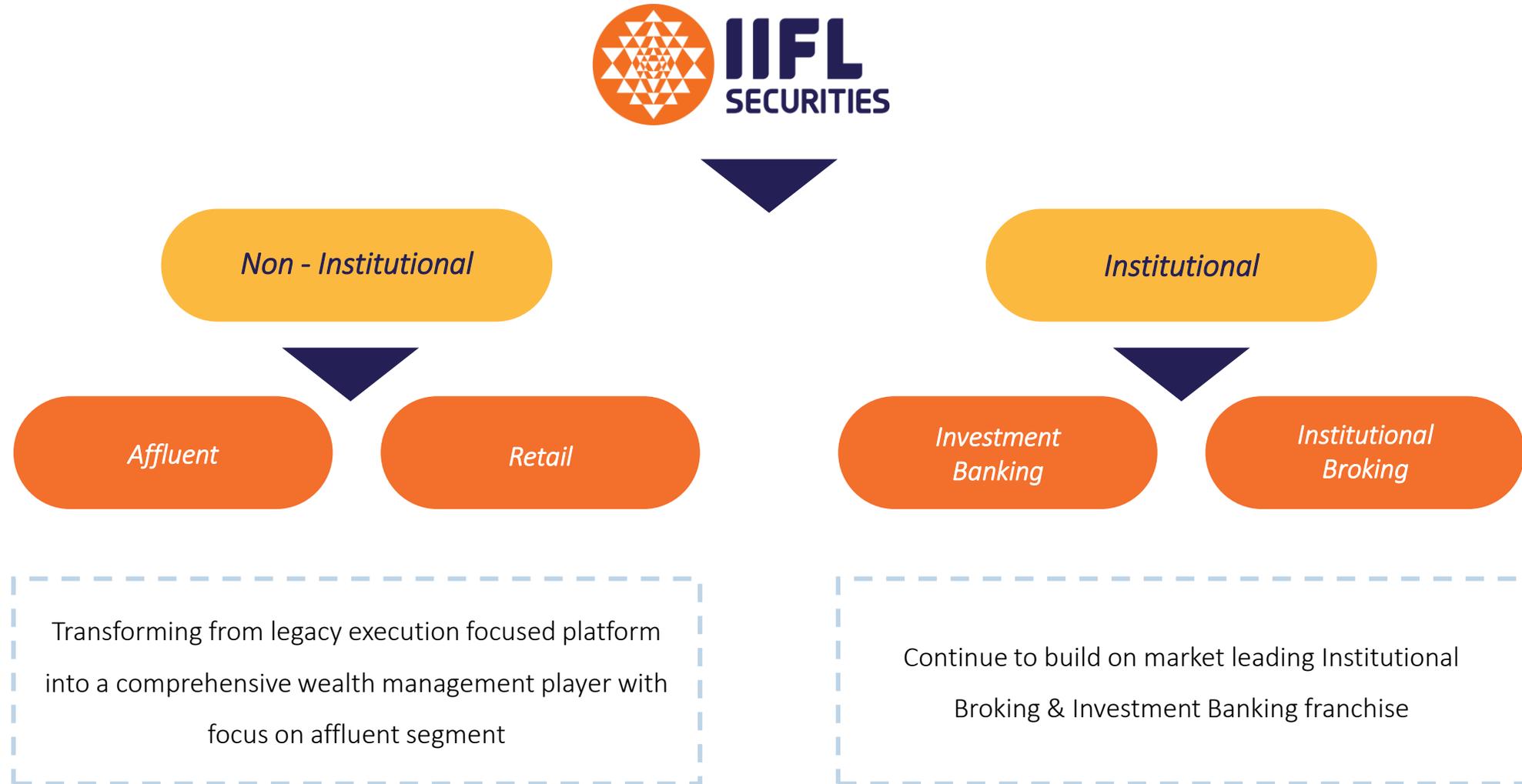
Lending Solutions – Margin Trade Funding

Research Solutions

Capital Market Solutions – Demat services, Execution Solutions (Including Algo)

Corporate Advisory Solutions – IPOs, QIPs, Rights Issue, Private Equity Advisory,

*Tech Enabled Platform*



## 1. Further Scale up of Market Leading Institutional Broking Practice



Expand market share by increasing reach with sponsors, leveraging existing strong block placement capabilities and continues investment in tech upgrades



Widening research coverage to 350+ stocks and further improving research rankings

## 2. Continue to Expand Investment Banking Franchise



Be a 'Banker of choice' for the Indian entrepreneurial ecosystem by continuing to focus on both mid and large sized transactions



Further expand the advisory practice by expanding sector coverage and offering cutting edge advice to clients



Continue to focus on repeat business which has been a hallmark of the investment banking strategy

## 3. Evolve into a Wealth Management Platform for the Affluent Segment



Increasing focus to capitalize on the big opportunity in the affluent space



Expand the client base through improved reach & leverage the vintage of RMs & Partners



Cross sell other products by capitalizing on our broking relationship



*Expand Balance Sheet Efficiency & improve cost metrics*



*Reduce cost to income as operating leverage plays out*

+



*Improve ROE by disposing non-core Real Estate assets*



SECTION

02



KEY BUSINESS SEGMENT  
ANALYSIS: INSTITUTIONAL  
SEGMENT

- Among the top franchises on the street, with sales teams based in Mumbai, Singapore, London and New York.
- Wide customer base covering investors including sovereign wealth funds, pension funds, private equity funds, international & domestic mutual funds, insurance companies, hedge funds, endowment funds and Alternate Investment Funds
- Proven track of executing large block placements for financial sponsors, public market funds and promoters



Empanelled Clients

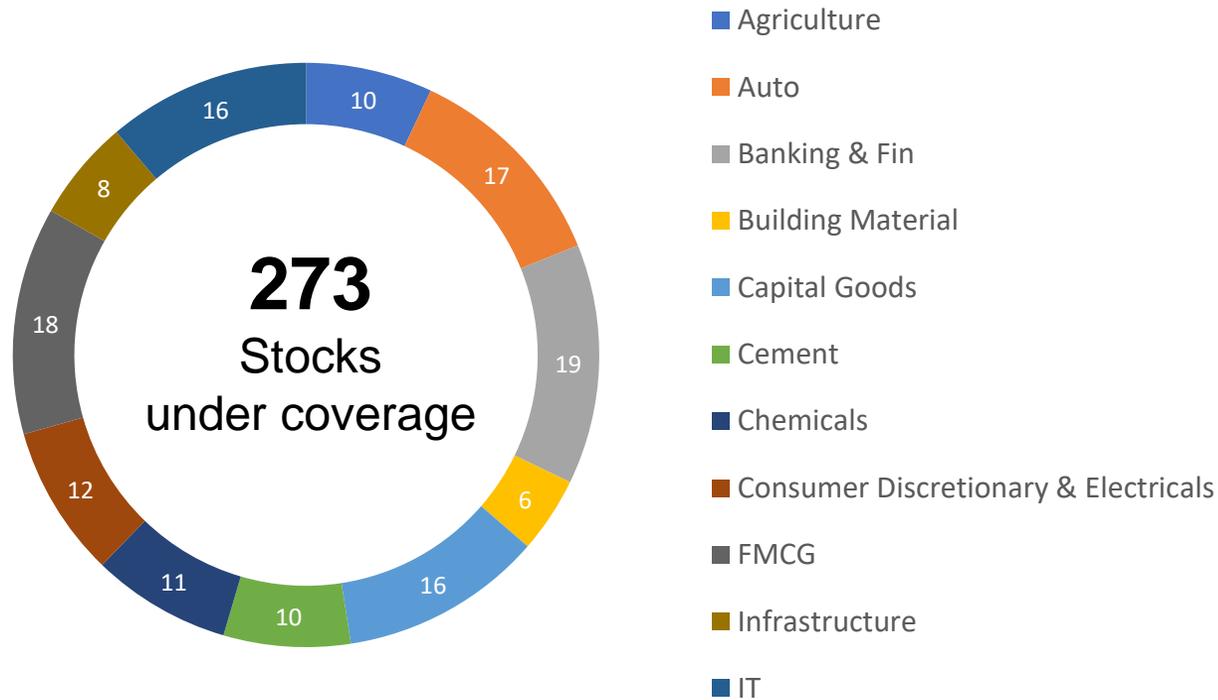


Experienced team across sales, research & trading



Stocks under research coverage accounting for over 75% of India's market capitalization

● Sector-wise break up of stocks under coverage (in %)



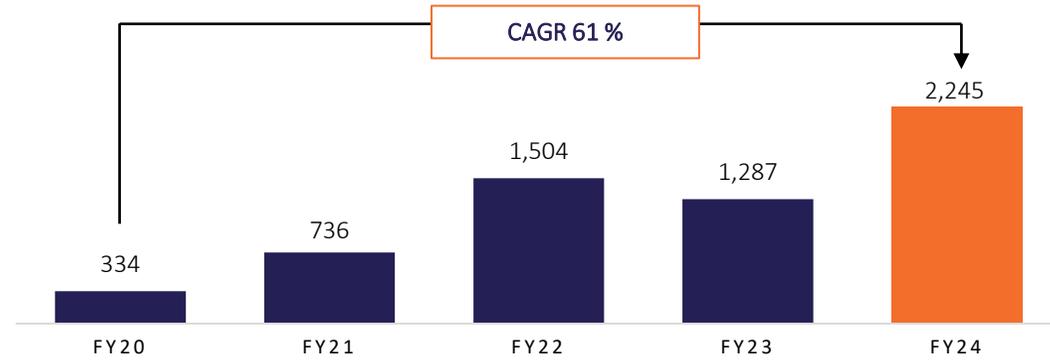
● Market cap break up of stocks under coverage

Market cap bracket	IIFL Research Universe
Above US\$ 10 Billion	77
Between US\$ 5 Billion and US\$ 10 Billion	47
Between US\$ 3 Billion and US\$ 5 Billion	33
Between US\$ 1 Billion and US\$ 3 Billion	70
Between US\$ 500 Million and US\$ 1 Billion	32
Below US\$ 500 Million	14
<b>Total</b>	<b>273</b>

Pedigreed institutional broking research team comprising of 40 analysts.

Top-tier rankings with most large long-only FIs and DIIs.

## Investment banking revenues (₹ mn)



FY24 has been the best year for IIFL investment banking

- Completed 59 transactions
- Delivered the highest revenues ever

Q4FY24 has been a prolific period for the investment banking business

- Completed 14 transactions in the last quarter across capital markets and private placements/advisory
- Includes 3 IPOs, 4 QIPs, 1 rights, 1 OFS and 5 private placements / advisory transactions

## Select transactions-Q4 FY24

<p>IPO ₹25,000 Mn</p> <p><b>Bharat Highways Invit</b></p> <p>Mar 2024 BRLM</p>	<p>Rights ₹11,510 Mn</p> <p><b>South Indian Bank</b></p> <p>Mar 2024 Sole Lead Manager</p>	<p>IPO + Pre IPO ₹17,074 Mn</p> <p><b>MediAssist Healthcare Services</b></p> <p>Jan 2024 BRLM</p>	<p>OFS</p> <p><b>Aditya Birla Sun Life AMC Limited</b></p> <p>Mar 2024 Selling Broker</p>	<p>QIP ₹30,000 Mn</p> <p><b>Union Bank of India</b></p> <p>Feb 2024 BRLM</p>
<p>QIP ₹2,000 Mn</p> <p><b>Capacite Infraprojects</b></p> <p>Jan 2024 Sole BRLM</p>	<p>QIP ₹2,200 Mn</p> <p><b>Axiscades Technologies</b></p> <p>Jan 2024 BRLM</p>	<p>QIP ₹2,000 Mn</p> <p><b>eMudhra Limited</b></p> <p>Jan 2024 Sole BRLM</p>	<p>Private Placement Equity ₹2,824 Mn</p> <p><b>Aditya Vision Limited</b></p> <p>Mar 2024 Sole Advisor</p>	<p>Private Placement ₹11,997 Mn</p> <p><b>National Stock Exchange Of India</b></p> <p>Feb 2024 Sole Advisor</p>

## The IIFL Group

Awarded India Equity House in 2023 by IFR Asia

## The IIFL Group

Wins “The Asset Triple A” Sustainable Finance Awards & Finance Asia award for best PE deal



IFR ASIA AWARDS 2023



## ROLL OF HONOUR

- China Equity House  
CICC
- Renminbi Bond  
Swire Properties' Rmb3.2bn dual-tranche green Dim Sum bond
- China Loan House  
Standard Chartered
- Hong Kong Equity Issue  
Anta Sports Products' HK\$11.8bn top-up share placement
- India Bond House  
AK Capital
- India Equity House  
IIFL Securities**
- Indonesia Capital Markets Deal  
Amman Mineral Internasional's Rp10.7tn IPO
- Malaysia Bond House  
CIMB
- Malaysia Capital Markets Deal  
Khazanah's US\$1.5bn sukuk and bond offering

### IIFL Securities wins awards at 'The Asset Triple A' Sustainable Finance, 2024

Best IPO

Mankind Pharma Limited



IPO  
Rs. 43,264 Mn

April 2023  
BRLM

Best REIT

Nexus Select Trust



REIT  
Rs. 32,000 Mn

May 2023  
BRLM

Most Innovative Deal

Cholamandalam Investment & Finance Company Ltd.



QIP  
₹ 40,000 Mn

September 2023  
BRLM

Best PE Deal

Wealth India Financial Services Private Limited



Sale of Controlling Stake (>90%)

August 2023  
Exclusive Advisor



SECTION

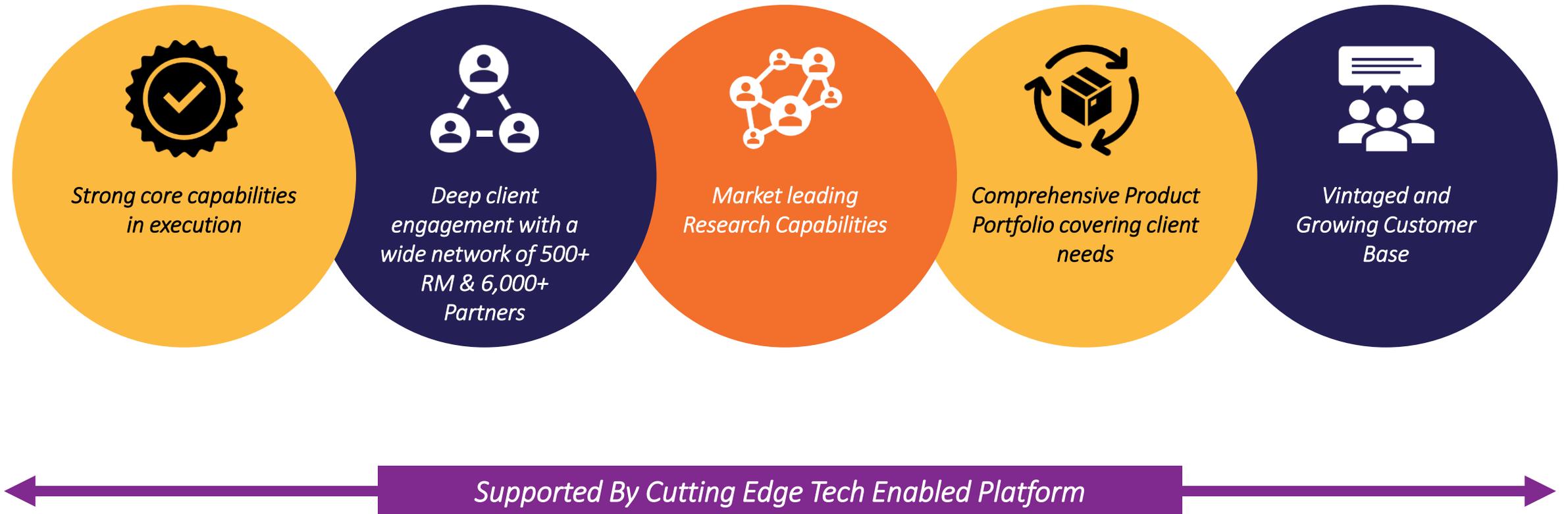
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03

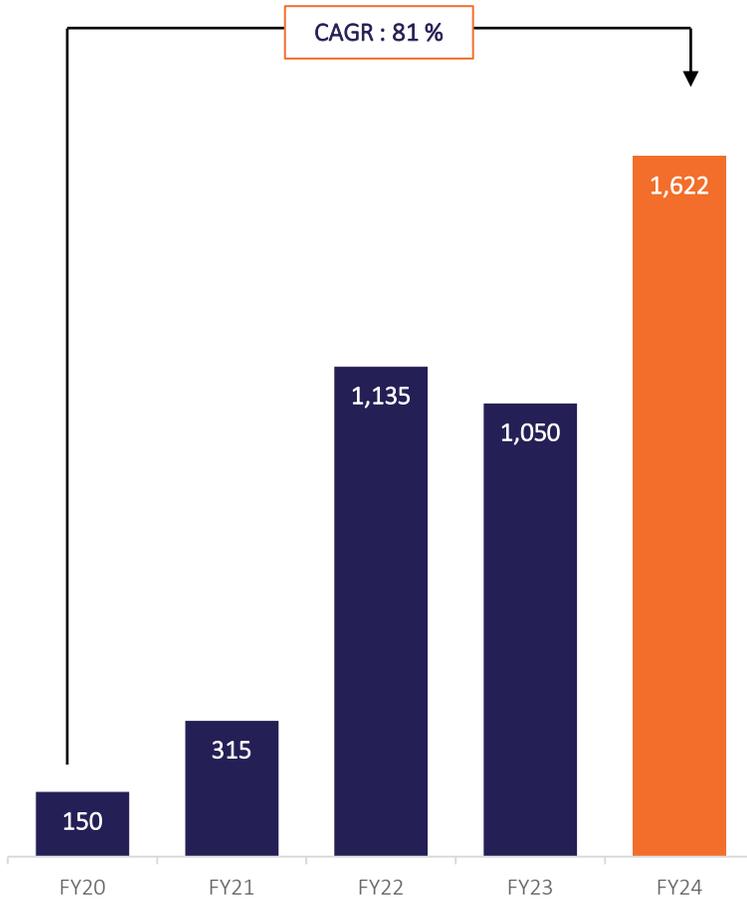


**KEY BUSINESS SEGMENT  
ANALYSIS : NON-  
INSTUTIONAL SEGMENT**

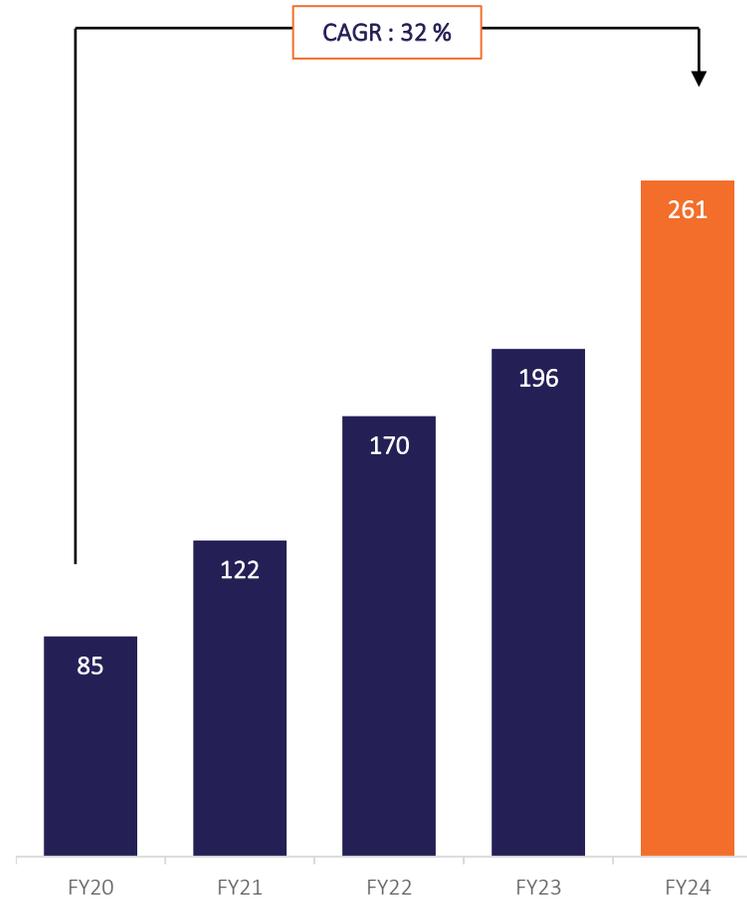




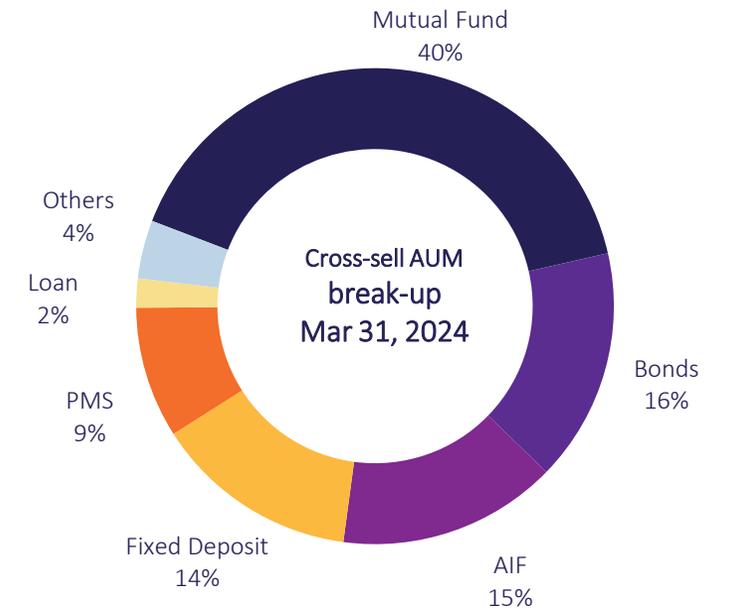
● Asset Under Management - Custody (₹ bn)



● Asset Under Management – Cross-Sell # (₹ bn)

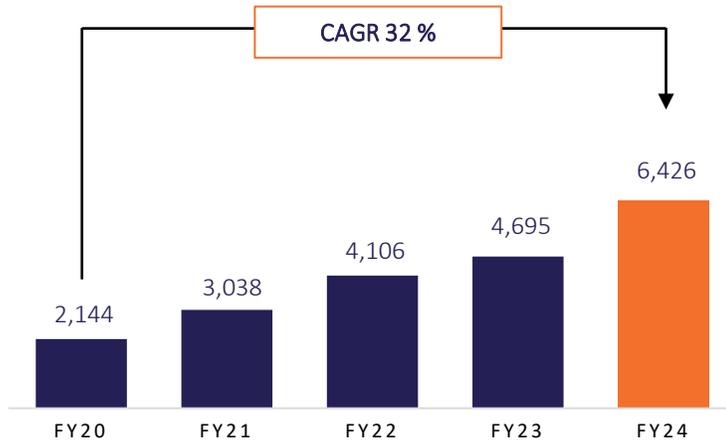


● Cross-sell AUM # ₹ 261 billion

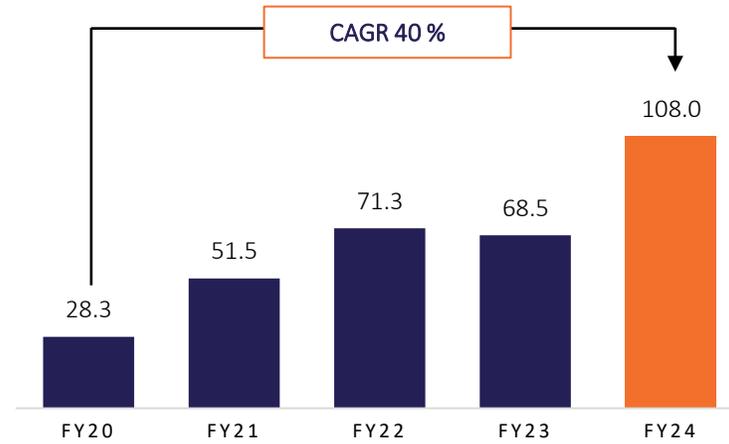


Note: #Excluded Insurance ancillary business

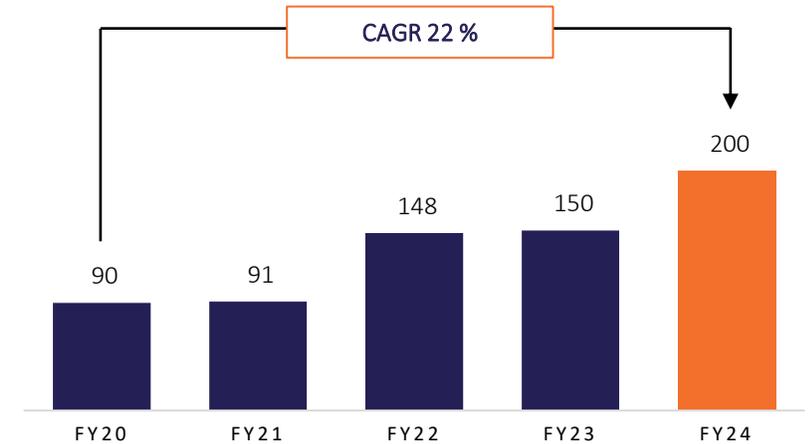
**Retail Brokerage (₹ mn)**



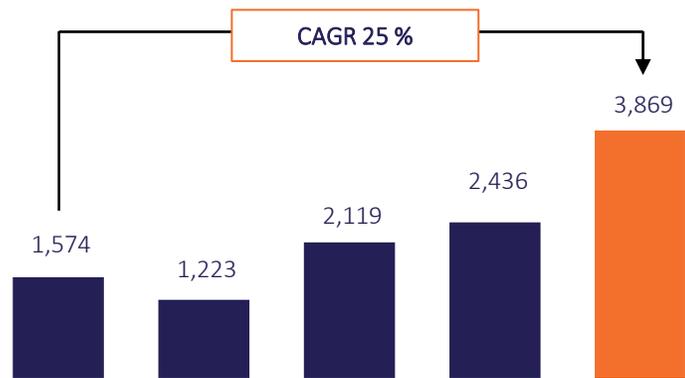
**Mutual Fund AUM (₹ bn)**



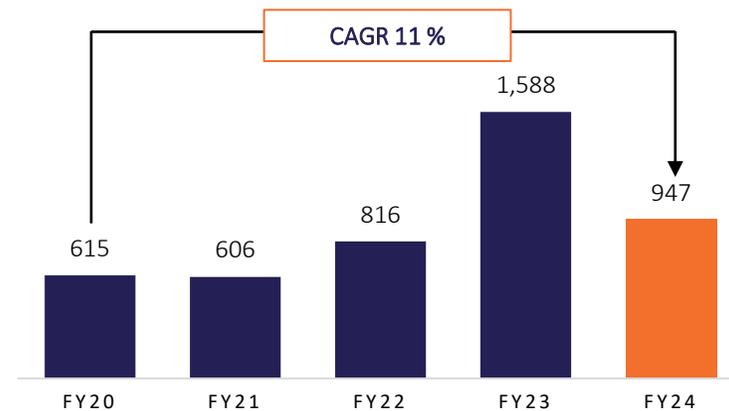
**Live SIP transactions (count) ('000)**



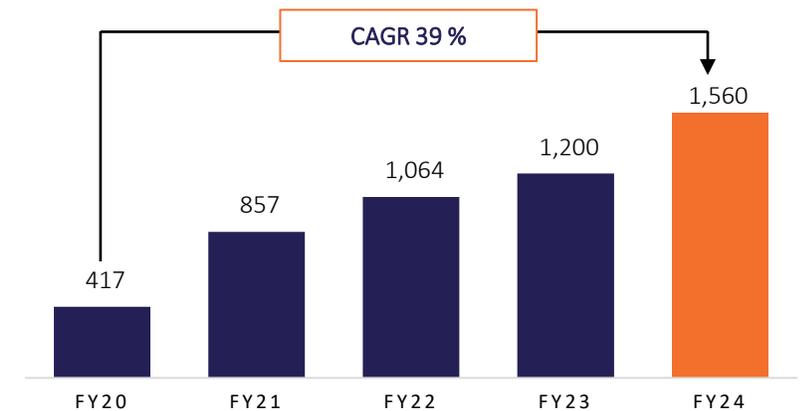
**Financial Product Distribution Income# (₹ mn)**



**Life Insurance Premium (₹ mn)**

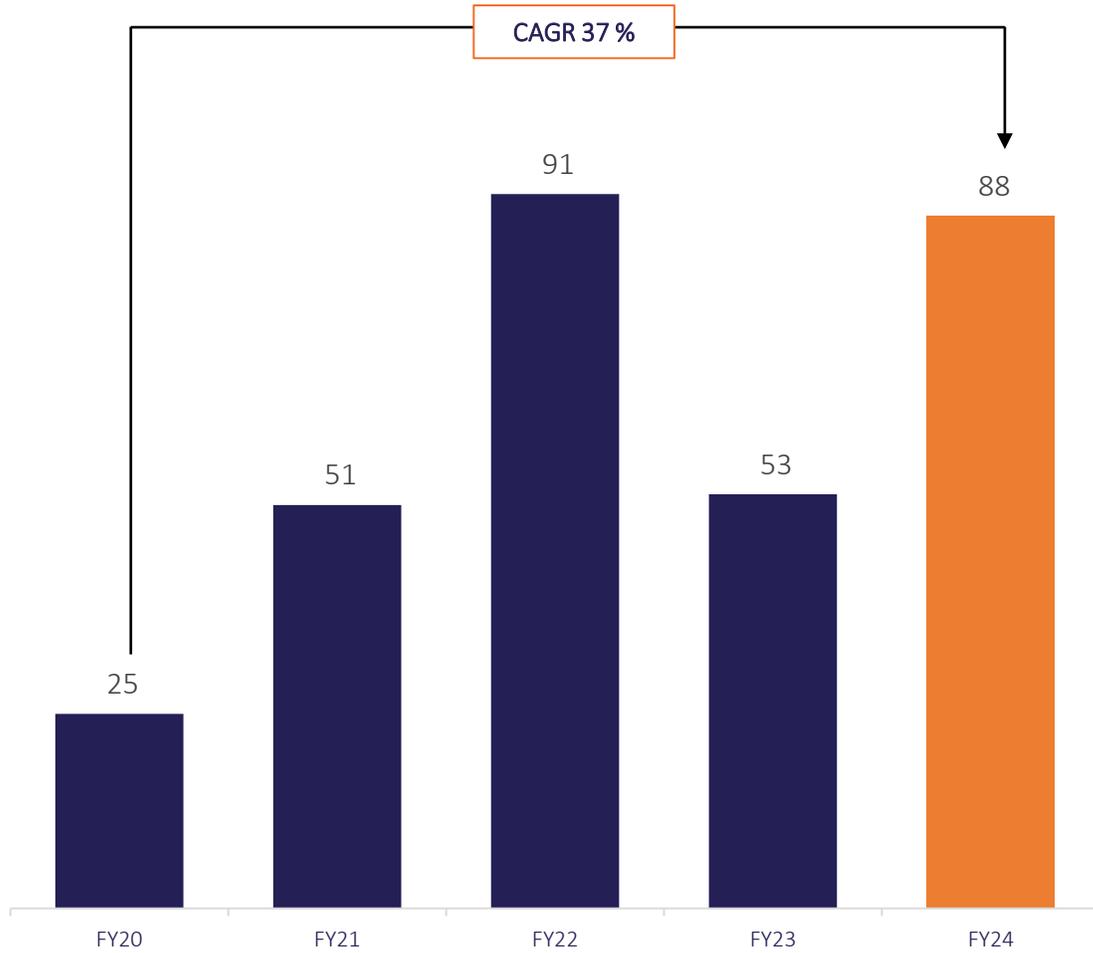


**Non-life Insurance Premium (₹ mn)**

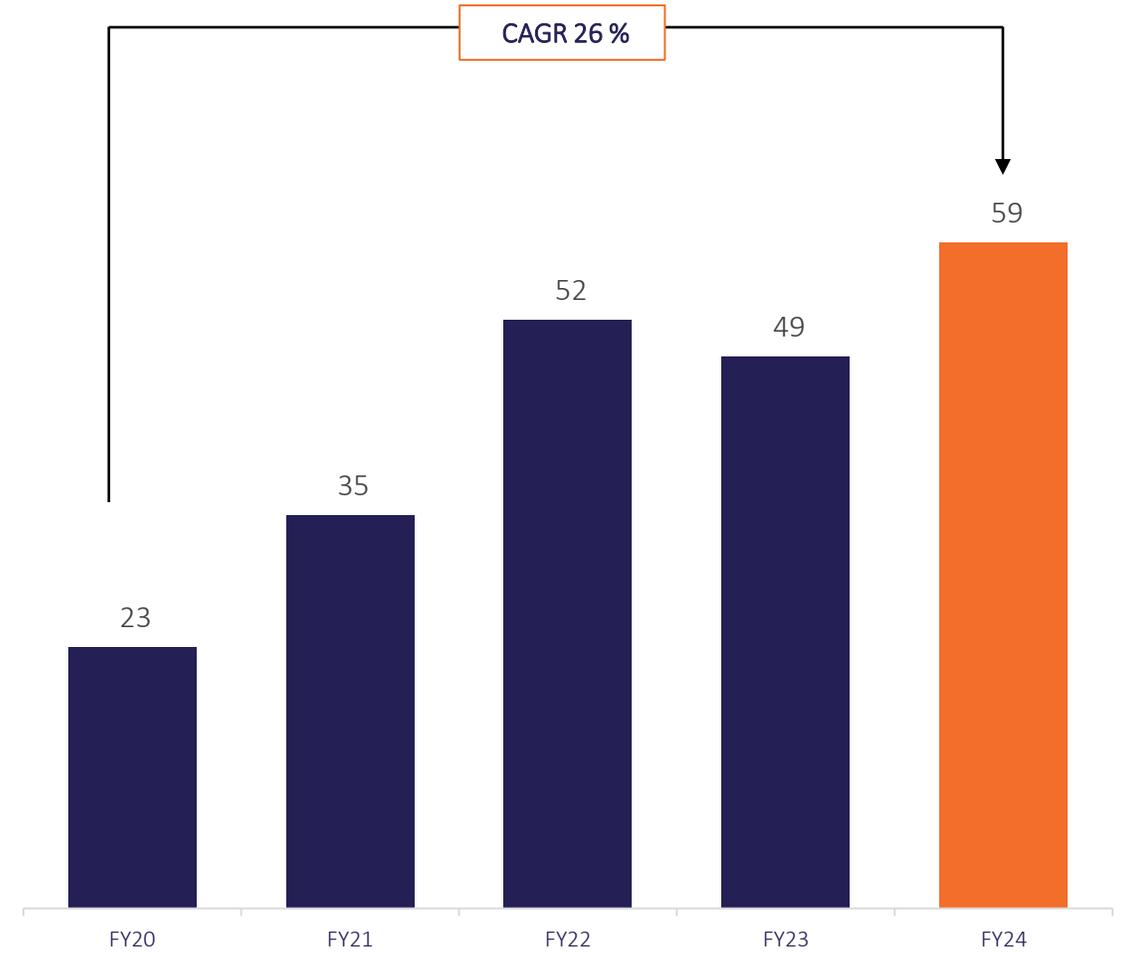


Note: # Includes Income from Insurance & ancillary business

**Custody Assets Net Inflows # ((₹ bn)**



**Cross Sell Products Inflows ((₹ bn)**



# Net Cash + Stock inflow in trading account



SECTION

04



# FINANCIAL PERFORMANCE

₹ Mn	Q4FY24	Q4FY23	Y-o-Y	Q3FY24	Q-o-Q	FY24	FY23	Y-o-Y
<b>Revenue from Operations</b>	6,864	4,019	71%	5,588	23%	21,613	13,521	60%
Other income	179	33	445%	235	(24%)	700	183	283%
<b>Total income</b>	<b>7,044</b>	<b>4,052</b>	<b>74%</b>	<b>5,823</b>	<b>21%</b>	<b>22,313</b>	<b>13,704</b>	<b>63%</b>
Employee cost	1,224	923	33%	1,178	4%	4,570	3,581	28%
Finance Cost	540	194	178%	429	26%	1,480	756	96%
Depreciation and amortisation expense	634	165	284%	178	256%	1,138	668	70%
Fees and Commission expense	1,291	863	50%	1,174	10%	4,771	2,739	74%
Administration and other expense	981	715	37%	831	18%	3,527	2,551	38%
<b>Total Expenses</b>	<b>4,669</b>	<b>2,861</b>	<b>63%</b>	<b>3,791</b>	<b>23%</b>	<b>15,487</b>	<b>10,295</b>	<b>50%</b>
<b>Profit before tax</b>	<b>2,374</b>	<b>1,191</b>	<b>99%</b>	<b>2,032</b>	<b>17%</b>	<b>6,826</b>	<b>3,409</b>	<b>100%</b>
Provision for tax	569	327	74%	527	8%	1,693	911	86%
<b>Profit after tax</b>	<b>1,806</b>	<b>864</b>	<b>109%</b>	<b>1,505</b>	<b>20%</b>	<b>5,133</b>	<b>2,498</b>	<b>106%</b>
Other Comprehensive Income	(2)	0	-	(1)	13%	(12)	(18)	(29%)
<b>Total Comprehensive Income</b>	<b>1,804</b>	<b>864</b>	<b>109%</b>	<b>1,504</b>	<b>20%</b>	<b>5,121</b>	<b>2,480</b>	<b>106%</b>



SECTION

05



**GOVERNANCE  
& CSR**



## R Venkataraman

**Chairman & Non-Executive Director**

*PG Diploma in Management from IIM Bangalore, Bachelor's degree in Electronics and Electrical Communications Engineering from IIT Kharagpur*

Promoter of IIFL Group  
Previous experience with ICICI Bank, Barclays, GE Capital



## V. Krishnan

**Independent Director**

*Cost Accountant, LLB*

30+ years of diverse experience. Held senior positions in various international and domestic organizations like Barclays, Deutsche Bank, JP Morgan, L&T, MCX, etc.



## Shamik Das Sharma

**Independent Director**

*M.S., University of Maryland (USA), B. Tech, IIT Kharagpur*

Experience of more than 23 years as a Computer Scientist and more than 13 years of experience as Vice President and CXO roles at various private companies.



## Nemkumar H

**Managing Director**

*Chartered Accountant*

Founder member of IIFL's Institutional Equities Team, Previous experience with CLSA and BPCL



## Anand Bathiya

**Independent Director**

*Chartered Accountant, Company Secretary, LLB*

Two decades of experience in domains of business consulting, finance, growth, governance, transactions and tax



## Rekha Warriar

**Independent Director**

*Masters in Applied Mathematics (University of Bombay) & in Public Policy (Princeton University)*

Over 30 years of experience working with the Reserve Bank of India (RBI) in various departments. Retired as a Regional Director (West Bengal and Sikkim), RBI, in July 2017.



## Narendra Jain

**Wholetime Director**

*Chartered Accountant*

Over 29 years of experience in the financial services industry. Previous experience with ICICI Brokerage Services Ltd. and HPCL.

Launched online ESG profile platform, which aligns with various ESG frameworks operating globally such as IFC, GRI, SASB, CDP etc.

### ENVIRONMENTAL



- Procurement of green energy for our Corporate Office
- Registered office is equipped with rainwater harvesting system
- LEED certified building/office – One office in Mumbai and Gurugram
- Defined procedures in place through authorised e-waste vendor
- Solar Panels fixed at one of our office
- Planted 10,000 trees by Miyawaki bio-diversity technique in Chembur.
- Around 99% of accounts opened digitally – saves paper & trees.

### SOCIAL



- Implemented Physical and Emotional Assistance & Wellbeing Programs.
- Certified as Great Place to Work
- Maintained Gender Diversity at 23% as of March 2024.
- Organized Financial Literacy sessions for employees.
- Recorded Aggregate Training Hours of 14,888 (ILT and VILT sessions).
- Positively impacted over 4.15 lakh lives through the CSR programs during FY24, with a special emphasis to empower the marginalised and disadvantaged.

### GOVERNANCE



- Diverse board composition with 50%+ independent directors
- Comprehensive policies on Code of Conduct and Business Ethics, Prevention of Insider Trading, Anti Money Laundering, Prevention of Sexual Harassment, Enterprise Risk Management, Anti Bribery and Anti Corruption, Cyber Security & Cyber Resilience etc.
- Zero cases of environmental non-compliance, conflict of interest, data privacy breaches
- Voluntarily implementation of the NSE prime norms, a framework that prescribes higher standard of corporate governance for listed companies, to the extent feasible
- Voluntary implementation of IAS Governance Parameters



**Smart Shaala - A project on education in 5 aspirational districts**

- IIFL Foundation conducts training for teachers from government schools to improve the learning outcome of the students
- The project is deployed in five aspirational districts of Rajasthan - Dholpur, Baran, Karauli, Jaisalmer and Sirohi
- Specifically designed learning kits covering English and Mathematic subject, smart education app (Android) for teachers and residential training facilities
- Beneficiaries - 4.06 lakh children, covering 5,910 Govt. schools and 13,401 teachers



**Donation of an Ambulance – Thane, Maharashtra**

- IIFL Foundation donated a custom made Ambulance, designed to carry 4 casualties in one go, for saving lives of victims of the road accident.
- The ambulance has been donated to the Bhaktivedanta Hospital and Research Institute, who will maintain the ambulance and provide the emergency service Free-of-cost to the road accident victims.



**Retail sales associate training programme – Kupwara, Jammu & Kashmir**

- The project aims to empower 132 youths from Kupwara by training them develop as a professional in the retail sector, thus earn a livelihood
- We reached out to Retailers Association's Skill Council of India (RASCI), Skill India (GoI) to align the curriculum with retail sales associate trade guidelines



**Sakhiyon ki Baadi programme, Rajasthan**

- The project aims to empower 132 youths from Kupwara by training them develop as a professional in the retail sector, thus earn a livelihood
- We reached out to Retailers Association's Skill Council of India (RASCI), Skill India (GoI) to align the curriculum with retail sales associate trade guidelines

# Thank you!

Published on May 16, 2024



**IIFL Securities Limited**



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