January 31, 2024

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

Sub: Machine Readable Form of Financial Results

Ref: Outcome of the Board Meeting held on January 22, 2024

This is with reference to the financial results for the period ended December 31, 2023, submitted by the Company on January 22, 2024. In this regard the Company has received an e-mail from NSE dated January 30, 2024, for providing the aforesaid Financial Results in Machine Readable Form. Accordingly, the outcome of the Board meeting held on January 22, 2024, including the financial results, which was initially submitted on the same date is enclosed herewith in Machine Readable Form.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For **IIFL Securities Limited**

Meghal Abhishek Shah

Digitally signed by Meghal Abhishek Shah
Date: 2024.01.31 18:34:21 +05'30'

Meghal Shah
Company Secretary

January 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**

Sub: Outcome of the Board Meeting

Please find below the disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations "), in relation to the meeting of the Board of Directors of the Company ("the Board") held today i.e. Monday, January 22, 2024:

1. The Board considered and approved the Unaudited financial results (standalone and consolidated) of the Company for the quarter and nine months ended December 31, 2023 along with the Limited Review Report from the Statutory Auditor of the Company as required under Regulation 33 and 52(4) of SEBI Listing Regulations.

   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**

2. Further to our intimation dated December 06, 2022, wherein we had informed that the Board had approved the Scheme of Arrangement between the Company and 5paisa Capital Limited and their respective shareholders and creditors ("Scheme"), which, *inter-alia*, provided for the demerger of the Online Retail Trading Business of the Company i.e. Demerged Undertaking (as defined in the Scheme) into 5paisa Capital Limited, it may be noted that the Company had made the requisite application to the Stock Exchanges and duly responded to all the queries in this regard. However, the Stock Exchanges had requested the Company to refile the same with additional documents/ clarifications.

   Considering the base of customers, valuation and market conditions has changed substantially post approval of the Scheme by the Board in December 2022, the Board, in the interest of the Company and its stakeholders, has decided to withdraw and re-evaluate the Scheme.

3. The Company has substantial investment in real estate including properties rented out to group companies and others through its subsidiaries. In compliance with Rule 8(1)(f) and Rule 8(3)(f) of Securities Contracts (Regulation) Rules, 1957, the Board accorded its in-principle approval to consider and evaluate options for divestment of real estate properties held in the subsidiaries. Further, the Board approved the appointment of Grant Thorton Bharat LLP as Valuer and M/s. Khaitan & Co. as Legal Advisor to assist in this process. The unlocked liquidity can be used to grow the margin funding book and other corporate purposes.

4. The Board designated and identified the following as Senior Management Personnel:

   a. Mr. Aditya Sisodia - Chief Technology Officer (Retail Broking)
   b. Ms. Geetha Menon – Head - Human Resources

   In this regard, we are enclosing with:

   Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as **Annexure – I.**

The meeting of the Board of Directors commenced at 2:00 P.M. and concluded at 5:00 P.M.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For **IIFL Securities Limited**

Meghal Abhishek Shah

Digitally signed by Meghal Abhishek Shah
Date: 2024.01.22 17:04:48 +05'30'

Meghal Shah
Company Secretary

Annexure -I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

Sr. No	Particular	Description	
1	Reason for change viz. appointment, ~~resignation, removal, death~~ or otherwise;	Mr. Aditya Sisodia is designated as Chief Technology Officer - Retail Broking and identified as Senior Managerial Personnel.	Ms. Geetha Menon is designated as Head- Human Resources and identified as Senior Managerial Personnel.
2	Date of appointment/~~cessation (as applicable)~~ & term of appointment;	**Date of Appointment** – January 22, 2024 **Term of appointment** -Full Time employment	**Date of Appointment** – January 22, 2024 **Term of appointment** -Full Time employment
3	Brief profile (in case of appointment);	Mr. Aditya Sisodia is a senior technologist with expertise in designing and delivering enterprise scale solutions, experience with large-scale software systems development for Capital Markets, Trading Platforms, non-Banking Financial Services, Payments Technologies among others. He is skilled in Business Strategy technologies - Business Analysis and Distributed System design practices including Design Thinking methodology. Mr. Sisodia has more than 20 years' experience at IIFL Group companies in building technology solutions.	Ms. Geetha S. Menon has a rich experience of over 20+ years in human resources and has been leading the HR function across several companies in the financial services and IT services industries. Ms. Menon holds Masters' degree in Personnel Management & Industrial Relations and a Bachelors' degree in Economics. As Head- Business HR Partner - Corporate functions, she had been handling all the corporate functions horizontals of IIFL Group for over 7 years.
4	Disclosure of relationships between directors (in case of appointment of a director).	NA	NA

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS

Tel. : 022-2200 4465, 2206 7440
E-mail : mumbai@vsa.co.in
Website : www.vsa.co.in

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

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 nine months ended December 31, 2023 ("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.
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)

S No	Name of Subsidiaries
6	IIFL Securities Services IFSC Limited
7	IIFL Wealth (UK) Limited
8	IIFL Capital Inc
9	Shreyans Foundations LLP
10	Meenakshi Towers LLP

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 and 2 subsidiary Limited Liability Partnerships in India included in consolidated unaudited financial results, whose interim financial results reflects, total revenues of Rs. 2657.45 Lakhs and Rs. 7943.27 Lakhs for the quarter and nine months ended December 31,2023 respectively, total net profit/ (loss) after tax of Rs. (7.23) Lakhs and Rs. 1457.37 Lakhs for the quarter and nine months ended December 31, 2023 respectively and total comprehensive income of Rs (7.68) Lakhs and Rs. 1460.55 Lakhs for the quarter and nine months ended December 31, 2023 respectively 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 relates 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 revenues of Rs. 412.35 Lakhs and Rs. 1094.08 Lakhs for the quarter and nine months ended December 31, 2023 respectively, total net profit after tax of Rs. 25.90 lakhs and Rs. 51.67 Lakhs for the quarter and nine months ended December 31, 2023 respectively and total comprehensive income of Rs. 25.90 Lakhs and Rs. 51.67 Lakhs for the quarter and nine months ended December 31, 2023 respectively, 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.



V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
Mumbai - 400 020

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

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

S Nagabushana

Place: Mumbai
Date: January 22, 2024

S Nagabushanam
Partner
(M.No. 107022)
UDIN: 24107022BKFGHR5429

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 nine months ended December 31, 2023

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Fees and commission income	46,352.60	42,779.45	28,299.04	1,23,767.27	79,017.51	1,13,227.96
b. Interest income	9,021.90	7,515.24	5,447.49	22,395.92	14,722.90	20,248.85
c. Rental income	503.97	402.76	455.38	1,321.11	1,277.49	1,731.31
Total Revene from operations (a)+(b)+(c)	**55,878.47**	**50,697.45**	**34,201.91**	**1,47,484.30**	**95,017.90**	**1,35,208.12**
2. Other income	2,348.89	2,668.84	496.85	5,208.53	1,501.12	1,830.42
3. Total Revenue (1+2)	**58,227.36**	**53,366.29**	**34,698.76**	**1,52,692.83**	**96,519.02**	**1,37,038.54**
4. Expenses						
a. Employee benefits expense	11,782.01	12,670.14	9,033.64	33,467.64	26,578.89	35,812.75
b. Finance cost	4,292.04	3,015.96	1,837.89	9,407.66	5,611.91	7,555.45
c. Depreciation and amortisation expense	1,780.08	1,624.64	1,716.03	5,035.93	5,031.35	6,683.59
d. Fees and commission expense	11,222.24	11,429.67	6,861.11	34,272.58	18,758.73	27,387.27
e. Administration and other expense	8,833.22	10,675.08	6,744.96	25,993.07	18,361.44	25,512.14
Total Expenses (a+b+c+d+e)	**37,909.59**	**39,415.49**	**26,193.63**	**1,08,176.88**	**74,342.32**	**1,02,951.20**
5. Profit before tax (3-4)	**20,317.77**	**13,950.80**	**8,505.13**	**44,515.95**	**22,176.70**	**34,087.34**
6. Tax Expenses						
a. Current tax	5,024.32	3,986.61	2,344.89	11,901.43	6,465.71	9,693.39
b. Deferred tax	242.09	(799.38)	(258.68)	(663.54)	(603.98)	(560.52)
c. Tax adjustment for prior years	-	-	(37.21)	-	(26.54)	(26.54)
Total tax expenses (a+b+c)	**5,266.41**	**3,187.23**	**2,049.00**	**11,237.89**	**5,835.19**	**9,106.33**
7. Profit for the period (5-6)	**15,051.36**	**10,763.57**	**6,456.13**	**33,278.06**	**16,341.51**	**24,981.01**
Profit for the period attributable to:						
i) Owners of the company	14,996.42	10,777.24	6,452.98	33,247.10	16,381.84	25,015.70
ii) Non-controlling interest	54.94	(13.67)	3.15	30.96	(40.33)	(34.69)
8. Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
i) Remeasurement of defined benefit plan	(21.86)	(25.97)	(47.81)	(142.32)	(236.00)	(235.93)
ii) Income tax on defined benefit plan	5.50	6.54	12.04	35.82	59.40	59.41
Other comprehensive income for the quarter/year (i) + (ii)	**(16.36)**	**(19.43)**	**(35.77)**	**(106.50)**	**(176.60)**	**(176.52)**
9. Total Comprehensive Income for the Period (7+8)	**15,035.00**	**10,744.14**	**6,420.36**	**33,171.56**	**16,164.91**	**24,804.49**
Total Comprehensive income attributable to:						
i) Owners of the company	14,980.06	10,757.81	6,417.21	33,140.60	16,205.24	24,839.18
ii) Non-controlling interest	54.94	(13.67)	3.15	30.96	(40.33)	(34.69)
10. Share capital (Face value of ₹ 2 each)	6,144.88	6,116.31	6,097.10	6,144.88	6,097.10	6,110.58
11. Reserves excluding revaluation reserve						1,28,917.34
12. Earnings Per Share (Face value ₹ of 2 each)						
Basic (In ₹) *	4.91	3.53	2.12	10.88	5.39	8.22
Diluted (In ₹) *	4.88	3.51	2.10	10.83	5.33	8.16

*Quarter and nine months ended numbers are not annualised



For IIFL Securities Limited

R. Venkataraman

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

Dated : January 22, 2024
Place : Mumbai

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 1: Statement of consolidated unaudited segmental results for the quarter and nine months ended December 31, 2023

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
1. Capital market activity	50,377.68	46,505.98	31,874.69	1,33,034.14	89,236.42	1,24,015.99
2. Insurance broking and ancillary	7,147.84	5,578.37	2,029.02	17,036.83	4,450.29	9,802.10
3. Facilities and ancillary	1,311.67	1,969.81	2,030.82	4,502.05	6,450.49	8,264.98
Total	**58,837.19**	**54,054.16**	**35,934.53**	**1,54,573.02**	**1,00,137.20**	**1,42,083.07**
Less : Inter segment revenue	(609.83)	(687.87)	(1,235.77)	(1,880.19)	(3,618.18)	(5,044.53)
Net Income	**58,227.36**	**53,366.29**	**34,698.76**	**1,52,692.83**	**96,519.02**	**1,37,038.54**
Segment Result (Profit before tax)						
1. Capital market activity	19,387.81	14,428.64	8,110.34	43,280.97	21,227.98	31,869.77
2. Insurance broking and ancillary	995.58	465.86	600.90	2,392.73	470.83	2,178.62
3. Facilities and ancillary	(65.62)	(943.70)	(206.11)	(1,157.75)	477.89	38.95
Total	**20,317.77**	**13,950.80**	**8,505.13**	**44,515.95**	**22,176.70**	**34,087.34**
Unallocated	-	-	-	-	-	-
Total Segment Results	**20,317.77**	**13,950.80**	**8,505.13**	**44,515.95**	**22,176.70**	**34,087.34**
Segment Assets						
1. Capital market activity	7,31,101.31	6,43,552.27	4,88,972.60	7,31,101.31	4,88,972.60	4,70,815.67
2. Insurance broking and ancillary	7,268.06	6,952.17	5,568.20	7,268.06	5,568.20	6,042.26
3. Facilities and ancillary	42,182.70	42,399.18	46,283.84	42,182.70	46,283.84	40,626.37
Total	**7,80,552.07**	**6,92,903.62**	**5,40,824.64**	**7,80,552.07**	**5,40,824.64**	**5,17,484.30**
Unallocated	6,896.11	7,206.38	6,112.87	6,896.11	6,112.87	6,255.74
Total Segment Assets	**7,87,448.18**	**7,00,110.00**	**5,46,937.51**	**7,87,448.18**	**5,46,937.51**	**5,23,740.04**
Segment Liabilities						
1. Capital market activity	5,92,633.46	5,19,564.84	3,88,125.05	5,92,633.46	3,88,125.05	3,63,992.49
2. Insurance broking and ancillary	5,669.78	6,091.31	3,324.26	5,669.78	3,324.26	4,532.95
3. Facilities and ancillary	18,400.48	18,489.75	19,717.13	18,400.48	19,717.13	19,527.78
Total	**6,16,703.72**	**5,44,145.90**	**4,11,166.44**	**6,16,703.72**	**4,11,166.44**	**3,88,053.22**
Unallocated	1,618.51	2,487.38	441.48	1,618.51	441.48	711.98
Total Segment Liabilities	**6,18,322.23**	**5,46,633.28**	**4,11,607.92**	**6,18,322.23**	**4,11,607.92**	**3,88,765.20**
Capital Employed (Segment assets less segment liabilities)						
1. Capital market activity	1,38,467.85	1,23,987.43	1,00,847.55	1,38,467.85	1,00,847.55	1,06,823.18
2. Insurance broking and ancillary	1,598.28	860.86	2,243.94	1,598.28	2,243.94	1,509.31
3. Facilities and ancillary	23,782.22	23,909.43	26,566.71	23,782.22	26,566.71	21,098.59
Total capital employed in segments	**1,63,848.35**	**1,48,757.72**	**1,29,658.20**	**1,63,848.35**	**1,29,658.20**	**1,29,431.08**
Unallocated	5,277.60	4,719.00	5,671.39	5,277.60	5,671.39	5,543.76
Total Capital Employed	**1,69,125.95**	**1,53,476.72**	**1,35,329.59**	**1,69,125.95**	**1,35,329.59**	**1,34,974.84**

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	Rental income from properties and other ancillary services.

For IIFL Securities Limited

IIFL Securities Limited

R. Venkataraman

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

Dated : January 22, 2024
Place : Mumbai

2. The above unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the audit committee and approved by the Board at its meeting held on January 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.

3. These unaudited consolidated 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.

4. The Board of the holding company in its meeting held on December 06, 2022 had approved the Scheme of Arrangement between IIFL Securities Limited ("Demerged Company") and 5paisa Capital Limited ("Resulting Company") and their respective shareholders and creditors ("Scheme") which, inter-alia, provided for the demerger of the Online Retail Trading Business of the Demerged Company into Resulting Company. Both the companies had made the requisite application to the Stock Exchanges and duly responded to all the queries in this regard. However, the Stock Exchanges had requested to refile the same with additional documents/ clarifications. Considering that the base of customers, valuation, and market conditions have changed substantially post approval of the Scheme by the Board in December 2022, the Demerged & Resulting Company's Board, in the interest of the company and its stakeholders, have decided to withdraw and re-evaluate the Scheme.

5. The figures for the quarter ended December 31, 2023 and the quarter ended December 31, 2022 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2023 and December 31, 2022 and the unaudited figures of the half year ended September 30, 2023 and September 30, 2022 respectively.

6. The consolidated financial results for the quarter and nine months ended December 31, 2023, as submitted to Stock Exchanges are also available on website of the company at www.iiflsecurities.com.

By order of the Board
For IIFL Securities Limited

R. Venkataraman
Chairman and Managing Director
DIN: 00011919

Place: Mumbai
Date: January 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 period ended December 31, 2023 is as mentioned below:

Key financial information based on consolidated financials

Particulars	Nine months ended Dec 31, 2023
Debt equity ratio [1]	0.63 Times
Debt service coverage ratio [2]	7.40 Times
Interest service coverage ratio [3]	9.22 Times
Net worth [4]	1,69,126 Lakhs
Net Profit after tax	33,278 Lakhs
Earning per share (Basic) (Rs.)	10.88
Earning per share (Diluted) (Rs.)	10.83
Outstanding redeemable preference shares	Not Applicable
Capital redemption reserve	340 Lakhs
Debenture redemption reserve	Not Applicable
Current ratio [5]	1.24 Times
Long term debt to working capital ratio [6]	0.12 Times
Bad debts to accounts receivable ratio	0.01 Times
Current Liability ratio [7]	0.96 Times
Total debt to total assets	0.14 Times
Debtors turnover ratio [8]	21.25 Times
Inventory turnover tatio	Not Applicable
Operating margin (%) [9]	30%
Net profit margin (%) [10]	23%

[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

IIFL Securities Limited

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
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35, New Marine Lines
Mumbai - 400 020

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Independent Auditor's Review Report on Standalone 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 standalone unaudited financial results of IIFL Securities Limited ("the Company") for the quarter and nine months ended December 31, 2023.

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 Regulations 33 and 52(4) 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)

S Nagabushanam

Place: Mumbai
Date: January 22, 2024

S Nagabushanam
Partner
(M.No. 107022)
UDIN: 24107022BKFGHQ4328

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 nine months ended December 31, 2023

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Fees and commission Income	39,086.05	36,893.32	26,004.87	1,06,211.67	73,128.26	1,01,873.69
b. Interest Income	9,021.91	7,515.23	5,447.49	22,395.92	14,722.90	20,248.16
Total Revenue from operations (a+b)	**48,107.96**	**44,408.55**	**31,452.36**	**1,28,607.59**	**87,851.16**	**1,22,121.85**
2. Other Income (See note 4)	2,292.52	4,616.57	155.66	6,980.64	532.84	4,781.21
3. Total Revenue (1+2)	**50,400.48**	**49,025.12**	**31,608.02**	**1,35,588.23**	**88,384.00**	**1,26,903.06**
4. Expenses						
a. Employee benefits expense	10,280.69	11,023.63	7,929.51	28,995.44	23,469.58	31,267.35
b. Finance cost	3,927.35	2,679.13	1,409.12	8,352.61	4,488.32	5,985.20
c. Depreciation and amortisation expense	1,596.05	1,502.70	1,506.62	4,626.07	4,559.44	5,998.93
d. Fees and commission expenses	9,206.38	9,538.05	6,698.58	29,263.67	18,635.45	26,448.06
e. Administration and other expense	5,972.85	6,732.21	5,437.58	17,919.53	15,469.00	20,548.85
Total expenses (a+b+c+d+e)	**30,983.32**	**31,475.72**	**22,981.41**	**89,157.32**	**66,621.79**	**90,248.39**
5. Profit before tax (3-4)	**19,417.16**	**17,549.40**	**8,626.61**	**46,430.91**	**21,762.21**	**36,654.67**
6. Tax expenses						
a. Current tax	4,804.83	3,685.40	2,186.84	11,020.26	5,746.28	8,484.25
b. Deferred tax	(164.27)	(277.09)	(119.70)	(403.67)	(151.90)	(139.85)
c. Tax adjustment for prior years	-	-	(32.83)	-	(32.83)	(32.83)
Total tax expenses (a+b+c)	**4,640.56**	**3,408.31**	**2,034.31**	**10,616.59**	**5,561.55**	**8,311.57**
7. Profit for the period (5-6)	**14,776.60**	**14,141.09**	**6,592.30**	**35,814.32**	**16,200.66**	**28,343.10**
8. Other comprehensive income						
Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit plan	(14.96)	(27.68)	(38.36)	(148.92)	(219.54)	(211.32)
- Income Tax on defined benefit plan	3.76	6.97	9.65	37.48	55.25	53.19
Other comprehensive income for the period (net of tax)	**(11.20)**	**(20.71)**	**(28.71)**	**(111.44)**	**(164.29)**	**(158.13)**
9. Total Comprehensive Income for the period (7+8)	**14,765.40**	**14,120.38**	**6,563.59**	**35,702.88**	**16,036.37**	**28,184.97**
10. Share Capital (Face Value of ₹ 2 each)	6,144.88	6,116.31	6,097.10	6,144.88	6,097.10	6,110.58
11. Reserves excluding revaluation reserve						1,08,913.75
12. Earnings Per Share (Face value ₹ 2 each)						
Basic (In ₹) *	4.83	4.63	2.16	11.72	5.33	9.31
Diluted (In ₹) *	4.81	4.60	2.15	11.66	5.28	9.24

*Quarter & nine months ended numbers are not annualised

For IIFL Securities Limited

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

Date : January 22, 2024
Place: Mumbai

1. The above unaudited standalone financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board at its meeting held on January 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.

2. 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.

3. 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 14,28,499 equity shares and 17,14,994 equity shares to the employees during the quarter and nine months ended December 31, 2023, respectively.

4. Other Income during the nine months ended December 31, 2023, includes dividend income of ₹ 2,500 Lakhs received from a wholly owned Subsidiary.

5. The Board of the company in its meeting held on December 06, 2022 had approved the Scheme of Arrangement between IIFL Securities Limited ("Demerged Company") and 5paisa Capital Limited ("Resulting Company") and their respective shareholders and creditors ("Scheme") which, inter-alia, provided for the demerger of the Online Retail Trading Business of the Demerged Company into Resulting Company. Both the companies had made the requisite application to the Stock Exchanges and duly responded to all the queries in this regard. However, the Stock Exchanges had requested to refile the same with additional documents/ clarifications. Considering that the base of customers, valuation, and market conditions have changed substantially post approval of the Scheme by the Board in December 2022, the Demerged & Resulting Company's Board, in the interest of the company and its stakeholders, have decided to withdraw and re-evaluate the Scheme.

6. The figures for the quarter ended December 31, 2023 and the quarter ended December 31, 2022 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2023 and December 31, 2022 and the unaudited figures of the half year ended September 30, 2023 and September 30, 2022 respectively.

7. The standalone financial results for the quarter and nine months ended December 31, 2023, as submitted to Stock Exchanges are also available on website of the company at www.iiflsecurities.com.

By order of the Board
For IIFL Securities Limited

R. Venkataraman

R. Venkataraman
Chairman and Managing Director
DIN: 00011919

Place: Mumbai
Date: January 22, 2024