When it's about money..

IIFL

January 29, 2016

The Manager, **Listing Department,** **BSE Limited,** **Phiroze Jeejeebhoy Tower,** **Dalal Street,** **Mumbai 400 001.** **Tel No.: 22721233** **Fax No.: 22723719/ 22723121/ 22722037/ 22722041/ 22722061** **BSE Scrip Code: 532636**	**The Manager,** **Listing Department,** **The National Stock Exchange of India Ltd.,** **Exchange Plaza, 5 Floor, Plot C/1, G Block,** **Bandra - Kurla Complex,** **Bandra (E), Mumbai 400 051.** **Tel No.: 2659 8235** **Fax No.: 26598237/ 26598238** **NSE Symbol; IIFL**

Dear Sir,

Sub: Press Release and presentation on Unaudited Financial Results

We enclose herewith the press release and presentation on the Unaudited Financial Results of the Company for the quarter and nine months ended on December 31, 2015.

1. Press Release issued by the Company on the Financial Results – Annexure 1.
2. Presentation on Financial Results- Annexure 2.

Thanking you,

Yours faithfully,

For **IIFL Holdings Limited**

IIFL HOLDINGS LIMITED

Gajendra Thakur
Company Secretary & Compliance Officer
Tel: 022-42499009
Email Id: gajendra.thakur@indiainfoline.com

IIFL Holdings Limited[1]

Press Release
For immediate publication

Mumbai, India
January 29, 2016

IIFL Consolidated 9MFY16 Profit after Tax at ₹374.7 Cr, up 19% y-o-y; Income at ₹2,883.6 Cr, up 18% y-o-y

- For the nine-month period ended December 31, 2015, consolidated income stood at ₹2,883.6 Cr up 18% year-on-year (y-o-y) with Profit after Tax (PAT) at ₹374.7 Cr, up 19% y-o-y
- For the quarter ended December 31, 2015, consolidated income stood at ₹994.0 Cr, up 14% y-o-y and PAT at ₹126.7 Cr, up 13% y-o-y

Summary - Consolidated nine-month financial performance

₹ Crores	Nine-month period ended Dec 31, 2015	Nine-month period ended Dec 31, 2014	Y-O-Y
Income	2,883.6	2,451.7	18%
Profit Before Tax	603.3	497.5	21%
Profit After Tax	374.7	315.6	19%

Summary - Consolidated quarterly financials

₹ Crores	Quarter ended Dec 31, 2015	Quarter ended Dec 31, 2014	Y-O-Y	Quarter ended Sep 30, 2015	Q-O-Q
Income	994.0	872.8	14%	976.3	2%
Profit Before Tax	199.2	179.1	11%	216.3	(8%)
Profit After Tax	126.7	112.3	13%	140.4	(10%)

[1] Formerly India Infoline Limited

Segmental Breakup – Revenue

₹ Crores	Quarter ended Dec 31, 2015	Quarter ended Dec 31, 2014	Y-O-Y	Quarter ended Sep 30, 2015	Q-O-Q
Fund Based Activities	704.7	628.5	12%	710.7	(1%)
Financial Products Distribution	197.7	143.5	38%	151.8	30%
Capital Market Activities	88.8	98.8	(10%)	110.7	(20%)
Others	2.8	2.0	40%	3.1	(10%)
Total	994.0	872.8	14%	976.3	2%

Segmental Breakup – Profit before tax (PBT)

₹ Crores	Quarter ended Dec 31, 2015	Quarter ended Dec 31, 2014	Y-O-Y	Quarter ended Sep 30, 2015	Q-O-Q
Fund Based Activities	130.9	119.1	10%	137.3	(5%)
Financial Products Distribution	44.2	28.7	54%	43.7	1%
Capital Market Activities	23.8	31.1	(23%)	35.0	(32%)
Others	0.3	0.2	50%	0.3	1%
Total	199.2	179.1	11%	216.3	(8%)

Dividend declaration

- IIFL Holdings has declared an interim dividend of ₹4.25 per share, including a special dividend of ₹1.25 per share, to commemorate a decade of listing. The erstwhile India Infoline Ltd was listed on National Stock Exchange and Bombay Stock Exchange on May 17, 2005.
- The special dividend is a token of appreciation to all shareholders for their support and well wishes during the journey that has transformed IIFL from primarily a retail broking entity to a diversified financial services company.

Mr Nirmal Jain, Chairman, IIFL Holdings Ltd., commented on the financial results, *"During the quarter, the company on a consolidated basis reported a healthy 13% y-o-y growth in post-tax profits. We achieved robust growth in our fund based and financial products distribution businesses, while capital market activities declined due to adverse market conditions. In our fund based business, we continue to re-balance our portfolio towards superior asset quality by reducing exposure to gold loans and corporate mortgages, and growing retail mortgages and CV loans. This is expected to enhance our risk adjusted returns over the next one-two years."*

Fund based activities

In Q3FY16, the income from this segment was ₹704.7 Cr, up 12% y-o-y, while, PBT was ₹130.9 Cr, up 10% y-o-y.

Loan book, predominantly retail, showed a steady increase of 25% y-o-y to ₹17,266 Cr for the period ended December 31, 2015. Mortgage loans, at ₹8,675 Cr, constitute 50% of the loan book and registered 44% y-o-y growth in Q3FY16. Within mortgage loans, the share of retail mortgages has been steadily rising. The share of gold loans has fallen further to ₹2,733 Cr this quarter from ₹2,831 Cr in Q2FY16 and ₹3,798 Cr in Q3FY15. Other products in the loan portfolio include capital market products, commercial vehicle finance and medical equipment finance.

Asset quality: Our Gross NPAs and Net NPAs stood at 1.56% and 0.61% respectively as on December 31, 2015 versus 1.42% and 0.51% in the previous quarter. Against gross NPA of ₹269.9 Cr, specific provisions stand at ₹164.7 Cr. Besides this, provision of ₹65.4 Cr has been made for standard assets as per statutory requirements. Total provision coverage (including standard asset provision) stands at 85.3% of Gross NPAs. NIM for the quarter stood at 5.7%.

Capital adequacy: Total CAR of 18.0% including Tier I capital of 11.9% remains comfortable and well above the minimum statutory requirement.

ROE[2]: NBFC's ROE improved to 17.2% versus 15.9% in the previous quarter

Thrust on Housing Finance Business

- During the quarter, India Infoline Finance Ltd has further infused capital of about ₹100 Cr in India Infoline Housing Finance Ltd (IIHFL) to provide strategic thrust to the retail home loan business.
- IIHFL has received refinancing facility from National Housing Bank (NHB).

[2] Excludes preference share capital

Financial products distribution

During the quarter, income from this segment was ₹197.7 Cr, up 38% y-o-y, while PBT was ₹44.2 Cr, up 54% y-o-y. Total assets under advice, distribution and management grew 28% y-o-y and 12% q-o-q to ₹86,704 Cr in Q3FY16.

Capital market activities

Capital market income was ₹88.8 Cr in Q3FY16, down 10% y-o-y. The average daily equity market turnover was down by 23% y-o-y versus 35% y-o-y fall in the exchange turnover. IIFL Markets, the proprietary mobile trading platform, continues to receive overwhelming response from customers with 400,000 downloads since February 2015. Over 8,500 users on Google Play Store have accorded it a rating of 4.3 out of 5, the best in the peer group.

During the quarter, IIFL's investment banking franchise closed ₹500 million private placement of NCDs and ₹650 million QIP of Astra Microwave Products. The team did ₹833 million QIP of Deepak Nitrite Limited, a leading chemical company in India.

Awards received during the quarter

- IIFL Holdings is ranked 286 in Fortune 500 India list for 2015 in terms of revenue, which is a jump from 2014 rank of 338.
- www.indiainfoline.com is the winner at the Website of the Year India award. India Infoline Ltd won the best website award in Banking & Investment category piping large banks and financial institutions.
- IIFL's Budget 2015-16 campaign #BolIndiaBol won in the 'Most innovative use of social media' category at the IPRCCA 2015.

Fairfax Group Open Offer

- The open offer was successfully completed, which enabled Fairfax Group to raise its stake in the company.
- Tendering period was from October 29, 2015 to November 13, 2015 and payment of consideration to tendering shareholders was made on November 30, 2015.
- Acceptance ratio was 100%.
- Post offer shareholding of the acquirer (FIH Mauritius Investments Ltd) and Persons Acting in Concert, (HWIC Asia Fund [Class A Shares] I Investments Ltd and FIH Private Investments Ltd), is 35.9% including 5.18% of the total paid-up

equity share capital held through off-shore derivative instruments.

- As required by SEBI to ensure that the acquisition does not lead to change in control; Fairfax has given an undertaking to SEBI that their voting rights post the acquisition will be restricted to 25% of the equity. This was disclosed in the Letter of Offer.

Strategic investment by General Atlantic in IIFL Wealth Management Ltd

- General Atlantic (GA), a leading global growth equity firm, entered into an agreement to make strategic investment in IIFL Wealth to become a minority shareholder. GA will invest up to ₹963 Cr through a combination of fresh equity shares and warrants and buy equity shares worth ₹159 Cr from IIFL Wealth employees though a secondary transaction.
- Upon consummation of the transaction, IIFL Holdings Ltd will own 53.9% of IIFL Wealth on a fully diluted basis; GA will hold 21.6% and IIFL Wealth employees will own the remaining 24.5%.
- Final regulatory approval on the transaction is awaited.

Appointment of Mr. Prabodh Agrawal as Group CFO

- Mr. Prabodh Agrawal has been appointed as Chief Financial Officer (CFO) of IIFL Holdings Ltd and Group CFO effective January 29, 2015.
- Mr. Agrawal joined India Infoline Limited in July 2007 as part of Institutional Equities and International operations, based out of Singapore. He moved back to Mumbai in July 2012 and has been heading the Institutional research team since then. He is a Chartered Accountant and has over two decades of work experience. Prior to IIFL, he was associated with CLSA for 10 years, where he last served as Head of Research for Singapore Equities.

Resignation of Mr. Sunil Kaul

- Mr. Sunil Kaul, Non Executive Director of IIFL Holdings Ltd has resigned from the Board of Directors of the Company with effect from January 20, 2015 due to personal reasons and other commitments.

Corporate Social Responsibility – Activities undertaken during Q3FY16

Sustainable livelihood – IIFL's activities in Jawhar, the cluster of three adopted villages in Palghar district of Maharashtra, are as follows:

- In drought affected Maharashtra, the two check dams built in Jawhar by IIFL Foundation in May 2015 are full of water and about 30 farmers have started Jasmine (Mogra) plantation along the check dams. This is the first time that a second crop has been planted in the area. Annual income per farmer is expected to be between ₹10,000 - ₹15,000 which will help in poverty alleviation and improved livelihood. This has arrested migration of about 30 families, which was otherwise impacting women, children and their education.

Jasmine (Mogra) plantation

Check dam water in Jawhar, Maharashtra

- Over 1,000 tribal boys were trained in electrical, welding, automobile, AC & refrigeration repair, CNC, hospitality, fitter, machinist, CNC Operator and MS Office. Almost all got placed in companies such as TVS Motors, Tata Sky, Coca Cola with salaries ranging from ₹5,000 - ₹7,500 per month.
- Helped setting up of 459 micro enterprises by women in areas of vegetable cultivation and vending, poultry, goat rearing and tailoring. The individual units are expected to earn an income of ₹350 - ₹600 per month.

Health

- IIFL Foundation supported rescue and relief operations in Chennai by conducting over 60 medical camps and distributing relief material to the needy and affected. Over 5,000 people benefited from the camps organized along with Americares.
- IIFL Foundation supported the Cancer Awareness and Detection Camp organised by HCG Foundation in Bangalore.

Economic empowerment of women:

- School of Nursing for under privileged girls set-up at Sneh Mandir in Goa. About 90 girls will be trained every year and are expected to earn ₹6,000 - ₹8,000 per month.

Inauguration of School of Nursing by Mr. Venkataraman, Managing Director, IIFL Holdings Ltd and Deputy CM of Goa, Mr. Francis D'Souza

- Women's Development Centre at Rajsamand, Rajasthan to support women and train them in different vocations to facilitate income generation. This centre has been started in association with Rajsamand Jan Vikas Sanstha which is a strong group with over 45,000 women members.
- Jhadol: IIFL has started 8 tailoring centres for women where in the first phase over 200 women would be taught nuances of stitching. In the second phase they would be linked to the market for income generation programs.

Vocational training in Jawhar, Maharahstra

Women's tailoring class in Jhadol, Rajasthan

Education

- 2,600 rural school kids from 7th to 9th class in Jawhar underwent soft skill and career counseling programs aimed at arresting high drop-out rates from school.

About IIFL

IIFL Holdings Ltd (NSE: IIFL, BSE: IIFL) is a leading player in the Indian financial services space. IIFL is engaged in the business of financing, asset and wealth management, capital markets and financial products distribution, investment banking, institutional equities and realty services through its various subsidiaries.

IIFL Holdings Ltd with a consolidated net-worth of close to ₹3,000 crores as of December 31, 2015, is headquartered in Mumbai with overseas offices in London, New York, Houston, Geneva, Hong Kong, Dubai, Singapore and Mauritius. Started as a research firm in 1995, IIFL is a first generation venture. Today, IIFL is a diversified financial services group offering gamut of services to more than 3 million satisfied customers across various business segments and is continuously building on its strengths to deliver excellent service to its expanding customer base.

IIFL has been listed as the top securities trading firm in India in Fortune 500 India list 2014. IIFL received the 'Best Broker of the year Award' (for contribution to broking in India) at India's Best Market Analyst Awards 2014 organized by Zee Business. IIFL Wealth is the winner of 'Best Domestic Private Bank in India – Overall' by Asiamoney Private Banking Poll, 2015. IIFL Wealth won the 'Best Private Bank for HNI Clients' and 'Best Private Bank for Research and Asset Allocation' by Euromoney Private Banking Survey, 2015. IIFL Group bagged 'Best HR Strategy in Line With Business' and 'Best Use of Technology for Recruiting' at Global Talent Acquisition & 9TH RASBIC Awards 2014-2015 organized by World HRD Congress. IIFL received India's Most Promising Brand 2013-14 award at WCRC Global India Excellence Summit in London.

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 December 31, 2015, are available under the 'Investor Relations' section on our website www.indiainfoline.com.

IIFL/ India Infoline refer to IIFL Holdings Ltd and its group companies.

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IIFL Holdings Limited

Performance Review

October - December 2015 (Q3FY16)

January 29, 2016

www.indiainfoline.com

I: IIFL Group Performance review

II: Business review

NBFC operations

Wealth management operations

Capital market & other activities

III: Corporate Social Responsibility

Annexure I: Corporate overview

Annexure II: Industry update

IIFL Group Performance Summary

Quarter ended December 2015 - Income up 14% y-o-y, PAT up 13% y-o-y

Consolidated nine-month performance

- Income at ₹2,883.6 Cr, up 18% y-o-y; Profit before tax at ₹603.3 Cr, up 21% y-o-y
- Profit after Tax at ₹374.7 Cr, up 19% y-o-y

Consolidated quarterly performance

- Income at ₹994.0 Cr, up 14% y-o-y
- Profit after Tax at ₹126.7 Cr, up 13% y-o-y
- ROE (annualised) 17.6%

Fund based activities – Q3FY16

- Income at ₹704.7 Cr, up 12% y-o-y
- Aggregate loan book stood at ₹17,266 Cr, up 25% y-o-y

Financial products distribution – Q3FY16

- Income at ₹197.7 Cr, up 38% y-o-y
- Total assets under advice, distribution and management stood at ₹86,704 Cr, up 28% y-o-y

Capital market activities – Q3FY16

- Income at ₹88.8 Cr, down 10% y-o-y

IIFL Group Consolidated Results

Quarter ended December 2015

	Nine-month Trend		
₹ Cr	9MFY16	9MFY15	Y-o-Y
Fund Based activities	2,093.8	1,754.5	19%
Financial Products distribution	475.6	374.0	27%
Capital Market activities	305.5	317.8	(4%)
Other income	8.7	5.3	64%
Total Income	**2,883.6**	**2,451.6**	**18%**
Less: Operating cost	191.5	115.3	66%
Less: Employee cost	511.0	449.6	14%
Less: Other expenses	298.6	296.7	1%
EBITDA	**1,882.5**	**1,590.0**	**18%**
Less: Interest	1,229.4	1,049.1	17%
Less: Depreciation and amortization	49.8	43.4	15%
Profit before tax	**603.3**	**497.5**	**21%**
Less: Provision for taxation	198.5	163.4	21%
Profit after tax before minority	**404.8**	**334.1**	**21%**
Less: Minority Interest {includes profit / (loss) of associates}	30.1	18.5	63%
Profit after tax	**374.7**	**315.6**	**19%**

IIFL Group Consolidated Results

Quarter ended December 2015

	Quarterly Trend				
₹ Cr	Q3FY16	Q3FY15	Y-o-Y	Q2FY16	Q-o-Q
Fund Based activities	704.7	628.5	12%	710.7	(1%)
Financial Products distribution	197.7	143.5	38%	151.8	30%
Capital Market activities	88.8	98.8	(10%)	110.7	(20%)
Other income	2.8	2.0	40%	3.1	(10%)
Total Income	**994.0**	**872.8**	**14%**	**976.3**	**2%**
Less: Operating cost	74.3	51.7	44%	66.7	11%
Less: Employee cost	175.2	152.8	15%	176.9	(1%)
Less: Other expenses	99.5	101.7	(2%)	104.1	(4%)
EBITDA	**645.0**	**566.6**	**14%**	**628.6**	**3%**
Less: Interest	429.0	373.8	15%	395.7	8%
Less: Depreciation and amortization	16.8	13.7	23%	16.6	1%
Profit before tax	**199.2**	**179.1**	**11%**	**216.3**	**(8%)**
Less: Provision for taxation	62.0	58.5	6%	67.6	(8%)
Profit after tax before minority	**137.2**	**120.6**	**14%**	**148.7**	**(8%)**
Less: Minority Interest {includes profit / (loss) of associates}	10.5	8.3	27%	8.3	27%
Profit after tax	**126.7**	**112.3**	**13%**	**140.4**	**(10%)**

Segmental Breakup

Quarter ended December 2015

Segment Result (Revenue) ₹ Cr	Q3FY16	Q3FY15	Y-o-Y	Q2FY16	Q-o-Q
Fund Based activities	704.7	628.5	12%	710.7	(1%)
Financial Products distribution	197.7	143.5	38%	151.8	30%
Capital Market activities	88.8	98.8	(10%)	110.7	(20%)
Other income	2.8	2.0	40%	3.1	(10%)
Total	**994.0**	**872.8**	**14%**	**976.3**	**2%**

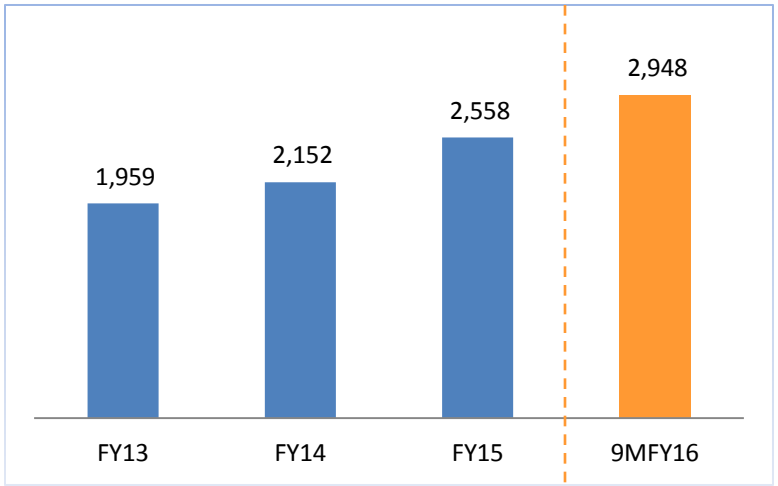
Segment Result (Profit Before Tax) ₹ Cr	Q3FY16	Q3FY15	Y-o-Y	Q2FY16	Q-o-Q
Fund Based activities	130.9	119.1	10%	137.3	(5%)
Financial Products distribution	44.2	28.7	54%	43.7	1%
Capital Market activities	23.8	31.1	(23%)	35.0	(32%)
Other income	0.3	0.2	50%	0.3	0%
Total	**199.2**	**179.1**	**11%**	**216.3**	**(8%)**

- Fund based activities comprises, predominantly, operating income of NBFC. This, however, excludes non operating income of NBFC and includes treasury income of other companies in the Group
- Financial products distribution comprises significant part of Wealth Management income, besides income from distribution of insurance and mutual fund products, online marketing activity, realty and property advisory services
- Capital market activities comprises mainly income from broking in equity, derivative, commodity, currency segments and related activity

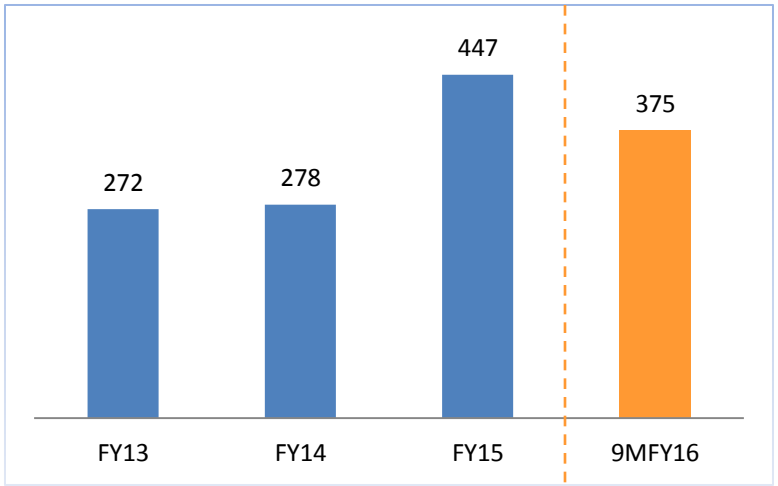
IIFL Group Consolidated Results – Annual Trend

Quarter ended December 2015

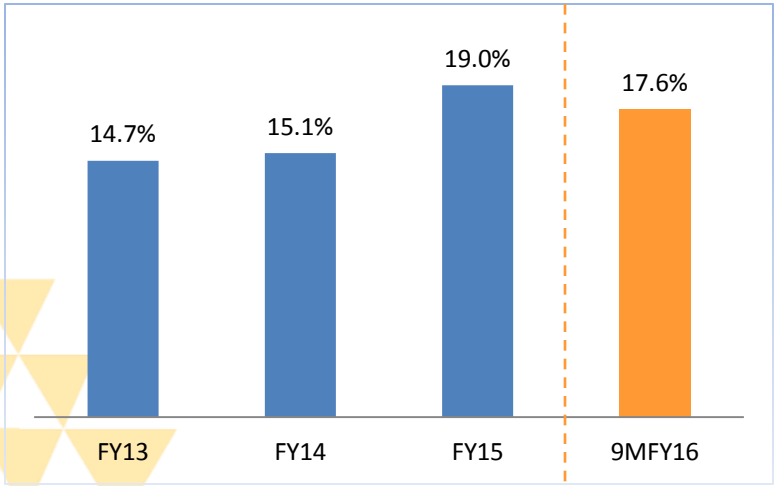
Net-worth ₹ Cr



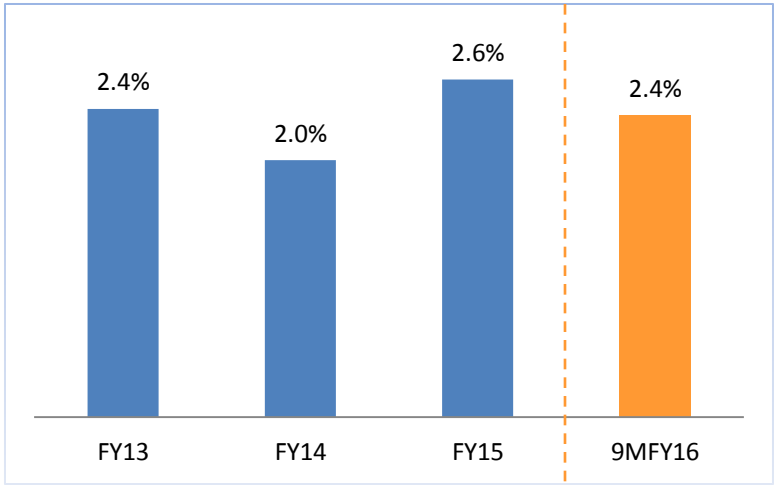
PAT ₹ Cr



ROE (%)



ROA (%)



I: IIFL Group Performance review

II: Business review

- NBFC operations
- Wealth management operations
- Capital market & other activities

III: Corporate Social Responsibility

Annexure I: Corporate overview

Annexure II: Industry update

India Infoline Finance – Consolidated Performance

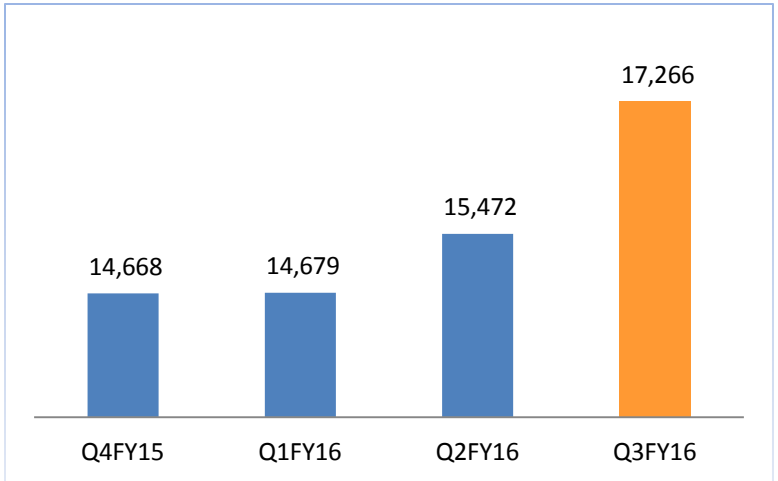
Quarter ended December 2015

	Nine-month Trend			Quarterly Trend				
₹ Cr	9MFY16	9MFY15	Y-o-Y	Q3FY16	Q3FY15	Y-o-Y	Q2FY16	Q-o-Q
Loan book	17,266.4	13,795.2	25%	17,266.4	13,795.2	25%	15,472.4	12%
Securitised assets	1,132.2	997.5	14%	1,132.2	997.5	14%	1,370.4	-17%
Assets under management	**18,398.6**	**14,792.7**	**24%**	**18,398.6**	**14,792.7**	**24%**	**16,842.7**	**9%**
Total interest income	1,900.4	1,708.2	11%	663.5	603.7	10%	618.7	7%
Less: Interest expense	1,176.0	1,015.9	16%	409.4	361.2	13%	380.1	8%
Net Interest Income	724.4	692.4	5%	254.1	242.5	5%	238.5	7%
Other income	124.4	50.4	147%	43.7	15.1	189%	47.0	-7%
Total income	**848.8**	**742.8**	**14%**	**297.8**	**257.7**	**16%**	**285.5**	**4%**
Less: Operating expense	392.5	350.3	12%	131.7	119.1	11%	133.3	-1%
Less: Loan losses & Provision	82.8	63.7	30%	29.6	21.4	38%	27.7	7%
Profit before tax	**373.5**	**328.8**	**14%**	**136.5**	**117.1**	**17%**	**124.5**	**10%**
Profit after tax	**243.7**	**221.0**	**10%**	**89.1**	**77.6**	**15%**	**81.4**	**9%**

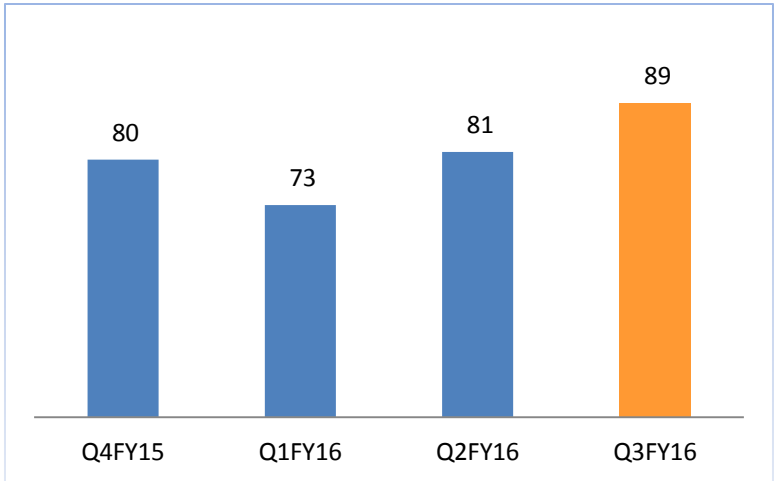
India Infoline Finance – Quarterly Trend

Quarter ended December 2015

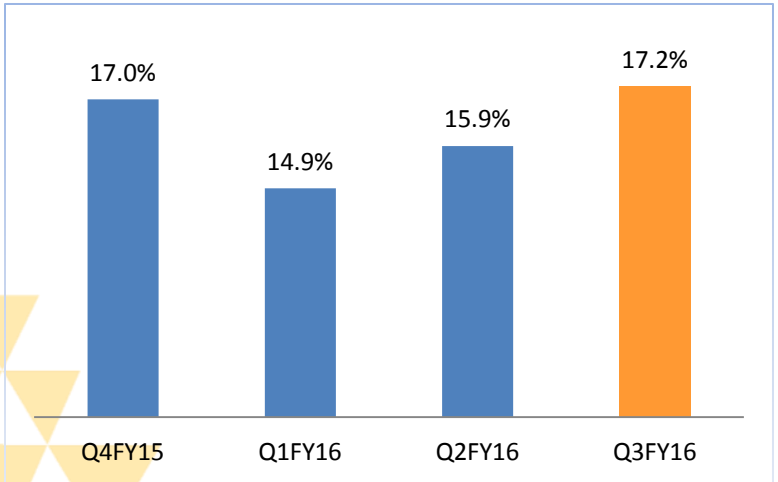
Loan book ₹ Cr



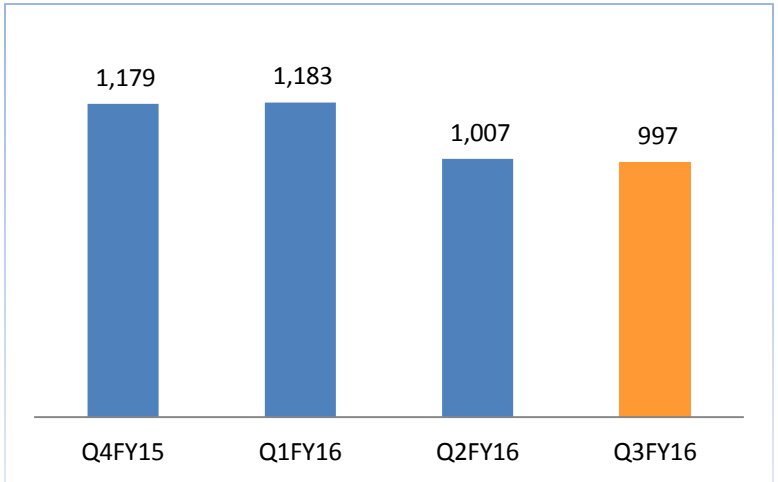
PAT ₹ Cr



ROE* (%)



No. of branches



**Excluding preference share capital*

NBFC Performance Highlights

Quarter ended December 2015 - Income up 16% y-o-y; Profit after tax up 15% y-o-y

Consolidated quarterly performance

- Total income at ₹297.8 Cr, up 16% y-o-y and 4% q-o-q
- PAT at ₹89.1 Cr, up 15% y-o-y and 9% q-o-q
- Net-worth stood at ₹2,391 Cr for NBFC consolidated with its HFC subsidiary

Operating parameters	Q3FY15	Q2FY16	Q3FY16
Yield on assets (%)	16.8	15.4	15.3
Cost of funds (%)	11.0	10.4	10.0
NIM (%)	6.7	5.9	5.7
Cost to Income (%)	46.2	46.7	44.2
GNPA (%)	1.1	1.4	1.6
NNPA (%)	0.4	0.5	0.6
Provision coverage (including standard asset provision)	91.5	94.0	85.3
CRAR^ (%)	16.8	19.7	18.0
Tier I^ (%)	11.6	13.3	11.9
ROE* (%)	17.0	15.9	17.2
ROA (%)	2.1	1.8	1.9

^NBFC standalone
**Excluding preference share capital*

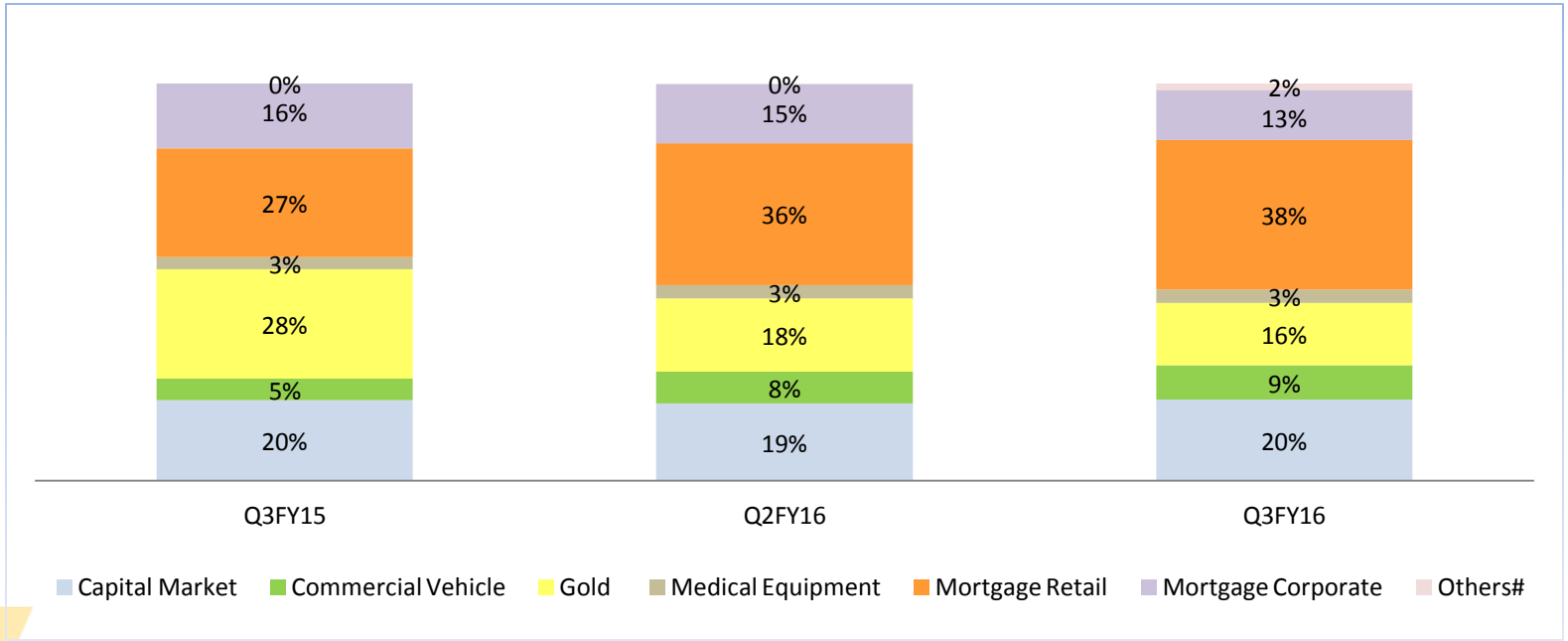
NBFC* Performance Highlights

Quarter ended December 2015

Overall loan book

- Aggregate loan book stood at ₹17,266 Cr, up 25% y-o-y and 12% q-o-q
- Mortgage financing has a dominant share at ₹8,675 Cr, up 44% y-o-y and 11% q-o-q
- Share of retail mortgage loans has increased to 38% in Q3FY16 from 27% in Q3FY15

Change in portfolio mix^



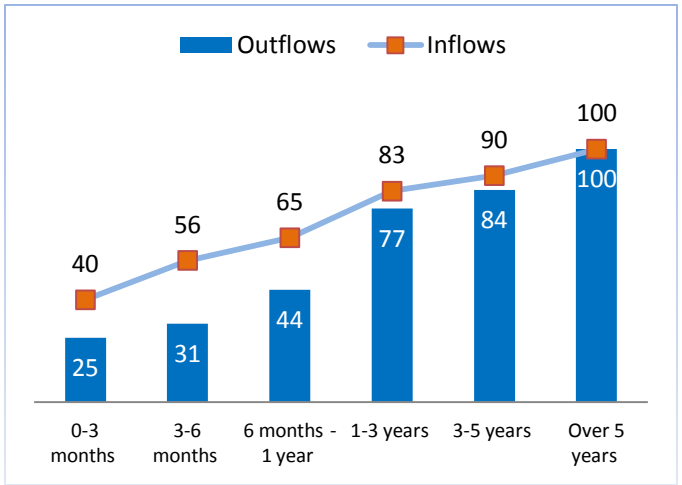
*Consolidated
^Excluding securitized assets
#Others include corporate loans, SME loans and unsecured loans

Asset Liability profile for NBFC*

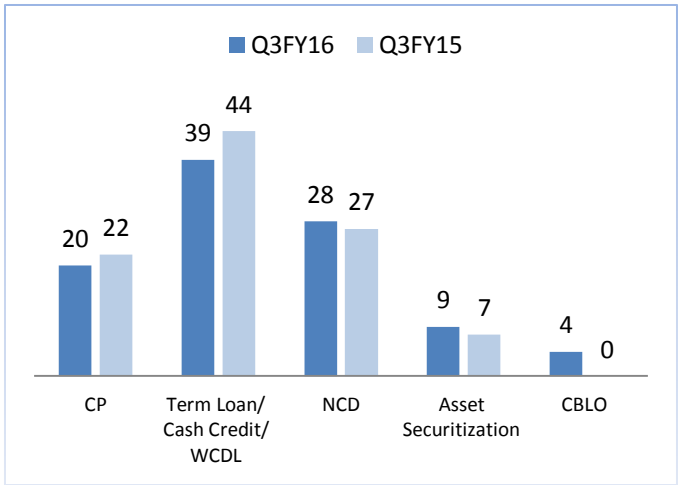
Quarter ended December 2015

- Borrowing sources are a diversified mix including banks, mutual funds, insurance companies and public
- A Board level Asset Liability Committee meets periodically to review asset liability management (ALM)
- The committee ensures asset liability maturity is always comfortable
- Resources have been added during the quarter yielding to a comfortable ALM position

ALM (%)



Borrowing profile (%)



* *Standalone*

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IIFL Wealth – Consolidated Results

Quarter ended December 2015

	Nine-month Trend			Quarterly Trend				
₹ Cr	9MFY16	9MFY15	Y-o-Y	Q3FY16	Q3FY15	Y-o-Y	Q2FY16	Q-o-Q
Income from operations	385.8	296	30%	145.8	119.5	22%	137.9	6%
Other income	29.9	3.9	667%	14.0	1.3	977%	12.3	14%
Total Income	**415.7**	**299.9**	**39%**	**159.8**	**120.8**	**32%**	**150.2**	**6%**
Less: Employee cost	117.6	85.5	38%	44.8	30.3	48%	45.5	(2%)
Less: Admin and other expenses	111.1	95.5	16%	53.2	36.4	46%	40.5	31%
EBITDA	**187**	**118.9**	**57%**	**61.8**	**54.1**	**14%**	**64.2**	**(4%)**
Less: Interest	17.2	6.4	169%	4.3	3.3	30%	6.9	(38%)
Less: Depreciation and amortization	2.2	0.8	175%	0.8	0.3	167%	0.8	0%
Profit before tax	**167.6**	**111.7**	**50%**	**56.7**	**50.5**	**12%**	**56.5**	**0%**
Less: Provision for taxation	44.4	36.5	22%	11.8	16.1	(27%)	15.4	(23%)
Profit after tax	**123.2**	**75.2**	**64%**	**44.9**	**34.4**	**31%**	**41.1**	**9%**

Wealth Management – Key Highlights

Quarter ended December 2015 – Income up 32% y-o-y, Profit after Tax up 31%, y-o-y

Consolidated quarterly performance

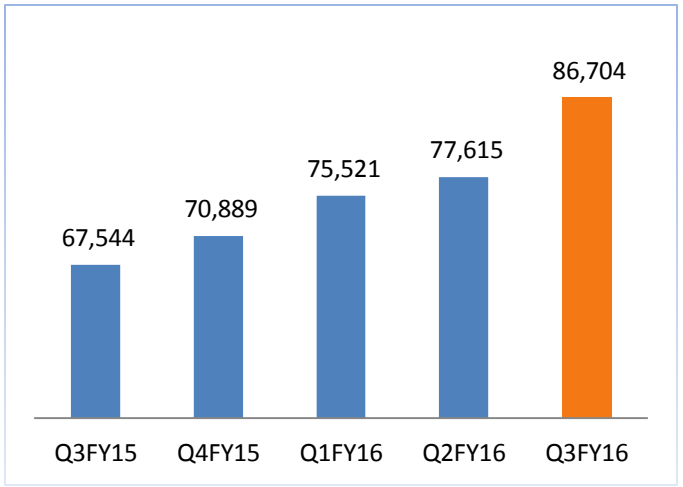
- Income at ₹ 159.8 Cr, up 32% y-o-y and 6% q-o-q
- PAT at ₹44.9 Cr, up 31% y-o-y, 9% q-o-q
- IIFL is amongst the top 6 MF distributors in the country

Consolidated nine month performance

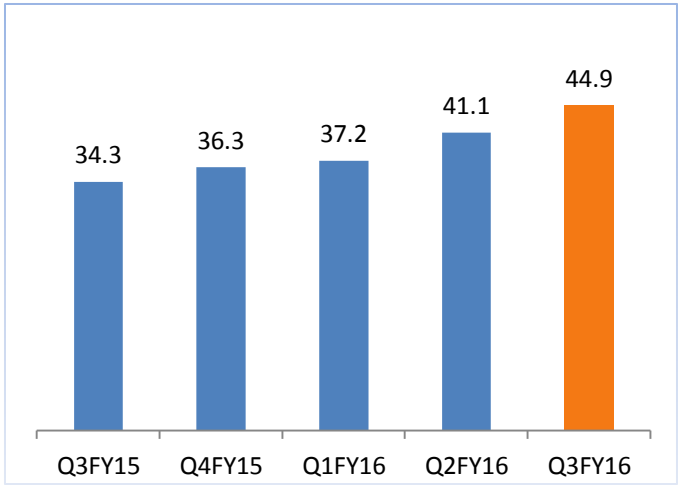
- PAT at ₹123.2 Cr, up 64% y-o-y
- Income at ₹415.7 Cr, up 39% y-o-y

Best Private Bank-India by The Asset Triple A Private Banking, Wealth Management and Investment Awards, 2015, for five consecutive years

Wealth Management Assets (₹ Cr)



PAT (₹ Cr)



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India Infoline Ltd* – Performance Review

Quarter ended December 2015

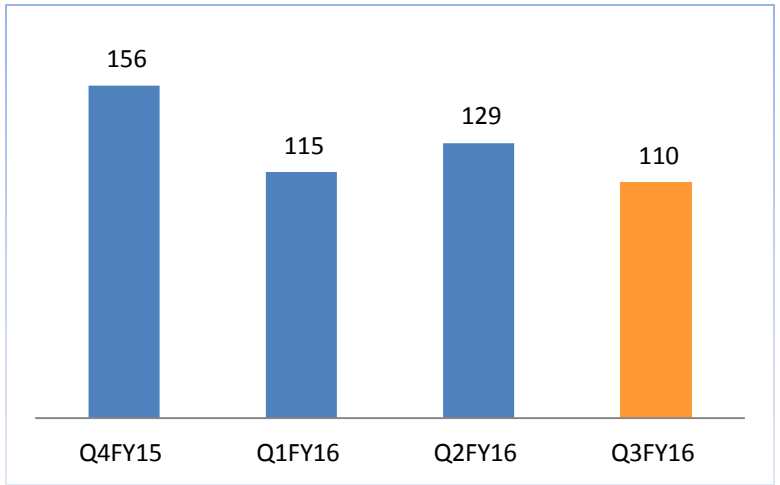
	Nine-month Trend			Quarterly Trend				
₹ Cr	9MFY16	9MFY15	Y-o-Y	Q3FY16	Q3FY15	Y-o-Y	Q2FY16	Q-o-Q
Income from operations	354.5	389.6	(9%)	110.4	119.9	(8%)	128.8	(14%)
Other income	0.3	0.5	(34%)	0.1	0.2	(72%)	0.2	(65%)
Total Income	**354.8**	**390.0**	**(9%)**	**110.4**	**120.1**	**(8%)**	**129.0**	**(14%)**
Less: Operating cost	81.2	82.8	(2%)	27.2	30.6	(11%)	28.5	(4%)
Less: Employee cost	132.7	140.2	(5%)	42.6	41.3	3%	47.3	(10%)
Less: Other expenses	76.4	83.5	(9%)	27.7	27.4	1%	26.0	7%
EBITDA	**64.4**	**83.5**	**(23%)**	**12.8**	**20.8**	**(38%)**	**27.2**	**(53%)**
Less: Interest	1.2	2.1	(42%)	0.3	1.0	(70%)	0.3	(5%)
Less: Depreciation and amortization	8.6	7.1	22%	3.0	2.5	24%	2.9	5%
Profit before tax	**54.6**	**74.3**	**(27%)**	**9.5**	**17.4**	**(45%)**	**24.0**	**(60%)**
Less: Provision for taxation	18.1	23.7	(23%)	3.3	5.8	(43%)	7.2	(54%)
Profit after tax	**36.4**	**50.6**	**(28%)**	**6.2**	**11.6**	**(47%)**	**16.8**	**(63%)**

**India Infoline Ltd (IIL) encompasses the Group's businesses of Institutional Equities brokerage, Retail Equities brokerage, Mutual Fund & IPO brokerage and Depository Participant services.*

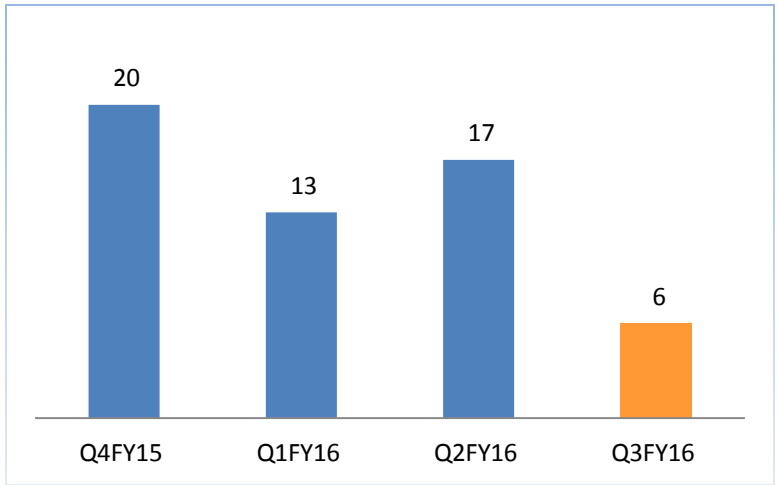
India Infoline Ltd – Quarterly Trend

Quarter ended December 2015

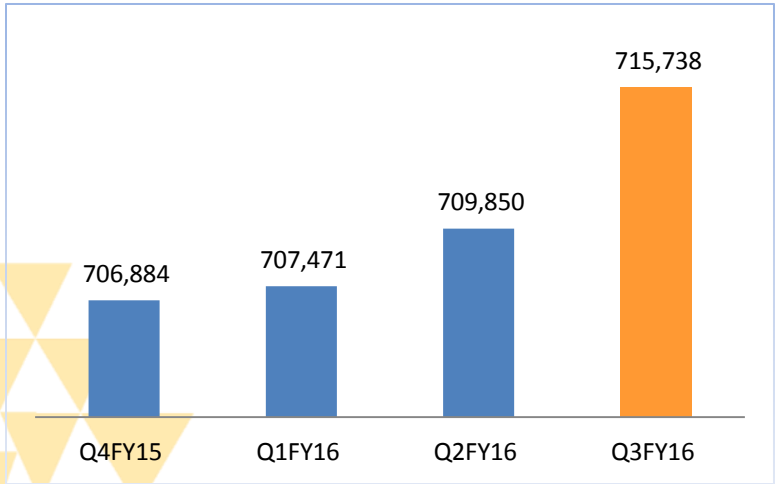
Total income (₹ Cr)



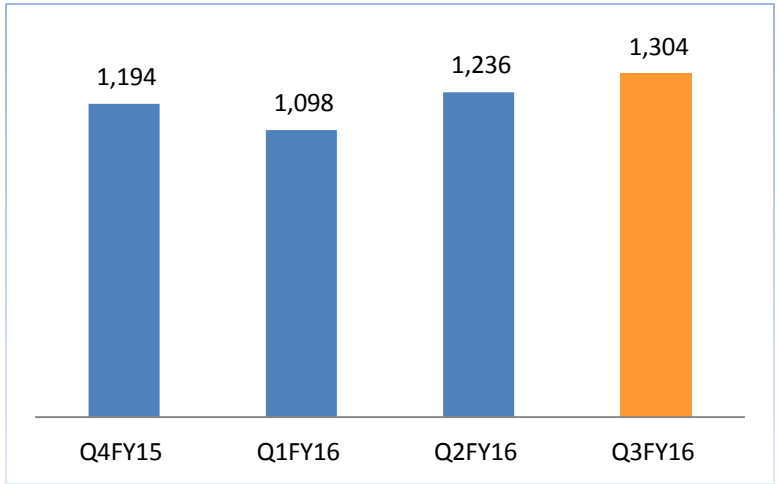
PAT (₹ Cr)



No. of equity broking customers



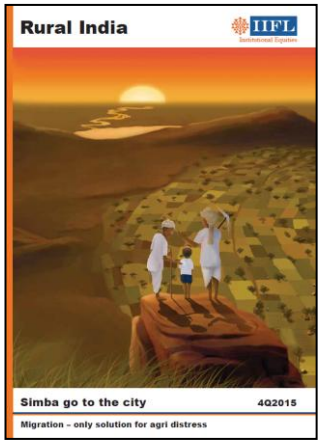
No. of business locations



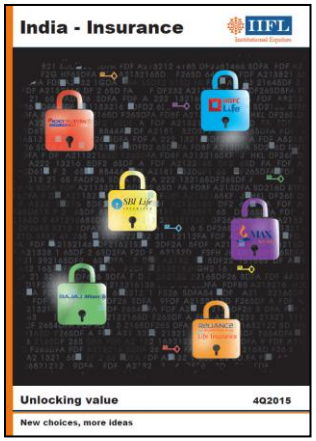
Capital Market – Key Highlights

Quarter ended December 2015

- IIFL Markets, mobile trading app - Over 400,000 downloads since February 2015. Over 8,500 users on Google Play Store have accorded it a rating of 4.3 out of 5, the best in the peer group.
- Average daily equity turnover was at ₹5,457 Cr, down 23% y-o-y while exchange turnover was down 35% y-o-y
- Average daily commodity turnover was at ₹1,043 Cr, up 43% y-o-y, while exchange turnover was down 2% y-o-y
- Average daily currency turnover was at ₹51 Cr, down 26% y-o-y, while exchange turnover was up 39% y-o-y
- IIFL Research produced two insightful reports during the quarter

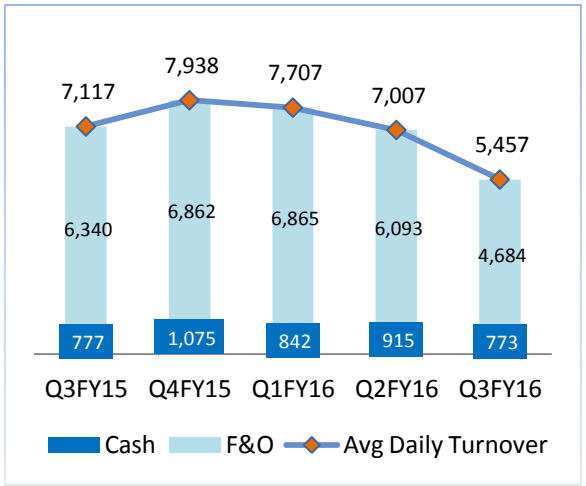


A deep dive into rural economy: why migration away from agriculture is the only solution

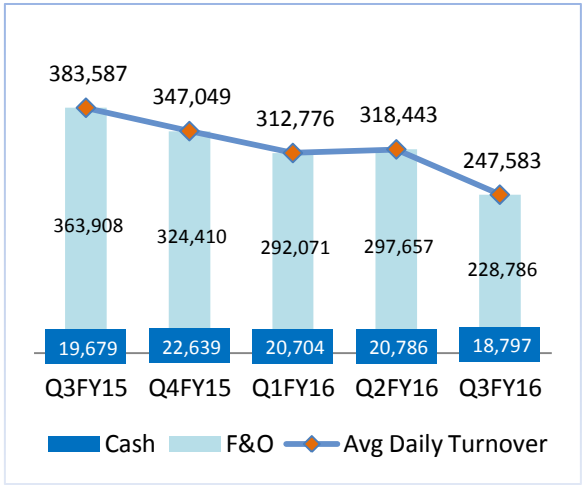


The report discusses life insurers which are likely to create value for their parent entities

IIL Turnover - Equity (₹ Cr)



Exchange Turnover - Equity (₹ Cr)



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Driving social responsibility

CSR Focus Areas

- Education
- Health
- Economic Empowerment of Women
- Sustainable Livelihood

School of Nursing for under privileged girls at Sneh Mandir in Goa. Inauguration by Mr. Venkataraman, MD, IIFL Holdings Ltd and Deputy CM of Goa, Mr. Francis D' Souza

Jhadol, Rajasthan: 8 tailoring centres where over 200 women would be taught nuances of stitching. In 2nd phase, income generation activities would be initiated

Career counseling for **2,600 school kids in 7th - 9th class to arrest drop out rates** in Jawhar

Jawhar: In drought affected Maharashtra, two check dams built by IIFL Foundation are full of water. About 30 farmers have started Mogra plantation; for first time 2nd crop has been planted

Training for 1,000 tribal boys in Jawhar, Maharashtra: Almost all the boys have received secure jobs

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Our service offerings are across customer segments

Vision

"To become the Most Respected Company in the financial services space"

1 Business Strategy

- Continuously assimilate, analyse and apply knowledge to power superior financial decisions
- Focus on core competence in financial services
- Ensure de-risked business through multiple products and diverse revenue streams

2 Customer Strategy

- Drive stickiness through high quality research & service
- Maintain cutting-edge proprietary technology
- Wide, multi-modal network serving as one-stop shop to customers

3 People Strategy

- Attract exceptionally talented and driven people
- Ensure conducive meritorious environment
- Liberal ownership-sharing

IIFL Group's Advisory Board

Comprises stalwarts to provide independent and informed perspective and oversight

Ashok Jha
IAS (Retd), Former Finance Secretary, Government of India

Keki Dadiseth
Former Chairman of Hindustan Unilever Limited & former Director Unilever Plc.

Keki Mistry
Vice Chairman and Chief Executive Officer of HDFC

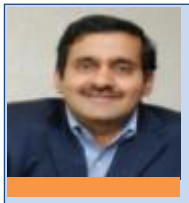
S Sundaresan
An eminent Corporate Lawyer, Partner, M/s J Sagar Associates

Sat Pal Khattar
Singapore based eminent Lawyer and Investor

S Venkatachalam
Non Executive Chairman Oracle Financial Services and Director on Central Board of SBI

IIFL Holdings – Board of Directors

Attracted luminaries from the Indian financial world to guide the management



Nirmal Jain

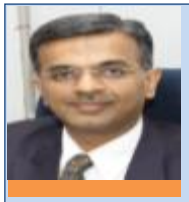
Executive Chairman

- MBA from IIM Ahmedabad, rank-holder CA and Cost Accountant
- Founded and led IIFL since 1995

R Venkataraman

Managing Director

- MBA from IIM Bangalore, B-Tech from IIT Kharagpur
- Co-promoted IIFL in 1999



Nilesh Vikamsey

Independent Director

- CA and DISA
- Senior Partner at Khimji Kunverji & Co

A K Purwar

Independent Director

- M-Com and Diploma in Business Administration
- Former Chairman, State Bank of India

C Ratnaswami

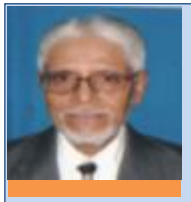
Non-Executive Director

- MBA from University of Toronto
- MD of Hamblin Watsa, subsidiary of Fairfax

S Narayan

Independent Director

- MSc, MBM, M Phil, PhD, IAS
- Former finance secretary, former economic advisor to Prime Minister



Kranti Sinha

Independent Director

- MA
- Former CEO of LIC Housing Finance

Geeta Mathur

Independent Director

- CA
- CFO of Helpage India

IIFL Group's promoters have built the business from scratch

All business leaders have equity ownership and led banks & NBFCs in the past

- Team with impeccable academic and professional credentials
- Average experience of 15-20 yrs in banks, NBFCs
- Liberal employee ownership
- Open door, transparent and performance oriented culture
- Significant management depth at tier 2, 3 level

Management Team

Chairman	**Nirmal Jain**	**Managing Director**	**R. Venkataraman**
Financing	Rajashree Nambiar	Finance	Prabodh Agrawal
Housing Finance	Monu Ratra	Compliance	R. Mohan
Wealth Management	Karan Bhagat	Risk	Rakesh Mital
Offshore Asset Management	Amit Shah	Strategy	Aniruddha Dange
Institutional Equities	H. Nemkumar	Technology	Sushil Tolani
Investment Banking	Nipun Goel	Human Capital	Anand Mathur
PMS & Retail Broking	Prasanth Prabhakaran	Treasury	B.S. Amarnath
Realty Services	Balaji Raghavan	Internal Audit	Narendra Jain
International Operations	Bharat Parajia	Marketing	Arun Malkani

Competitive advantage due to management depth and distribution reach

IIFL Group

Governance & managerial depth

- All businesses headed by qualified professionals with relevant and vast experience
- Organization wide culture of compliance and audit

Distribution reach

- 2,500 business locations across India, global footprint in 8 major financial centers
- Customer base of over 3 million and growing

Cutting-edge proprietary technology

- In-house team has developed key applications for all businesses
- Prudent mix of in-house and outsourced products and services

Diversified and de-risked model

- Multiple revenue stream from diversified businesses, good mix of fee and funding income
- Caters to all customer segments from retail to affluent, corporate and institutional clients

IIFL's brand and credibility are substantiated by multiple awards in all lines of business

Nirmal Jain, Chairman, IIFL receiving the 'Best Broker' award at Zee Business Award, 2014

Nirmal Jain, Chairman and R Venkataraman, MD, IIFL receiving the 'India's Most Promising' brand 2014 from Lord Swaraj Paul held at London

Ranked 286 in FORTUNE 500 India List - 2015, up from 2014 rank of 338

India's Most Promising Brand – 2014 in Integrated Financial Services

No. 1 in Financial Services category as per "Brand Trust Report 2015"

Best Private Banking for HNIs by Euromoney Private Banking Survey 2015

Best Private Bank- India by The Asset Triple A Private Banking, 2015

Best Domestic Private Bank - Overall by Asiamoney Private Banking Poll, 2015

Winner at the IPRCCA 2015 for the 'Most Innovative use of social media' category

www.indiainfoline.com won Best Website in the Banking & Investment category

Outstanding Private Bank – South Asia 2015 (Highly Commended), by PBI Global Wealth Awards

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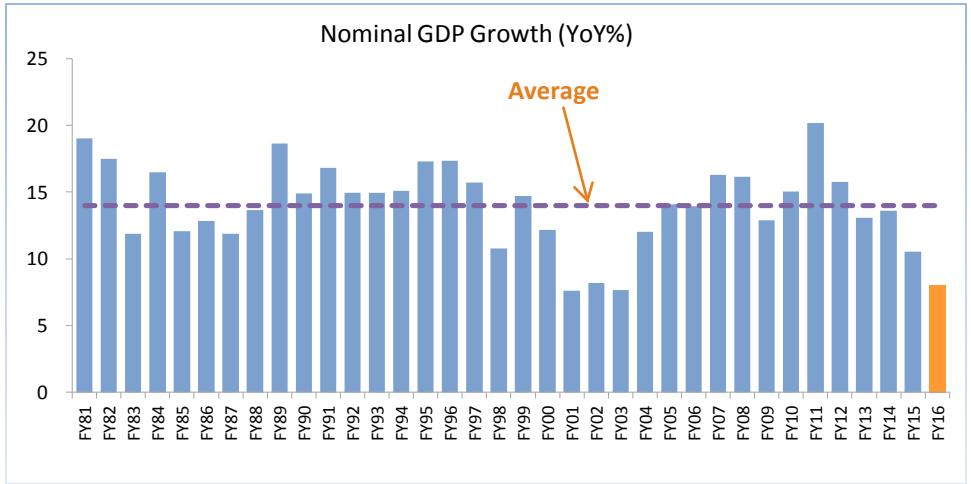
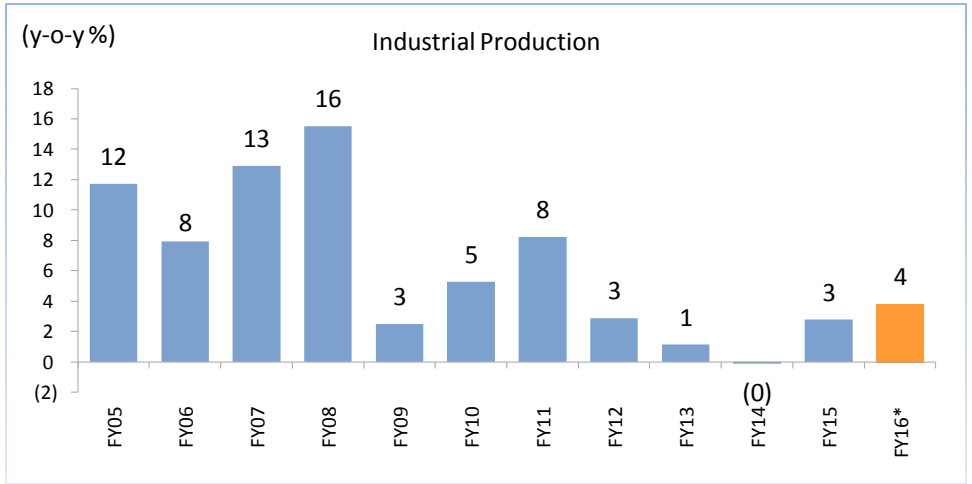
Macro-economic environment

India's nominal GDP growth has declined to three and half decades low



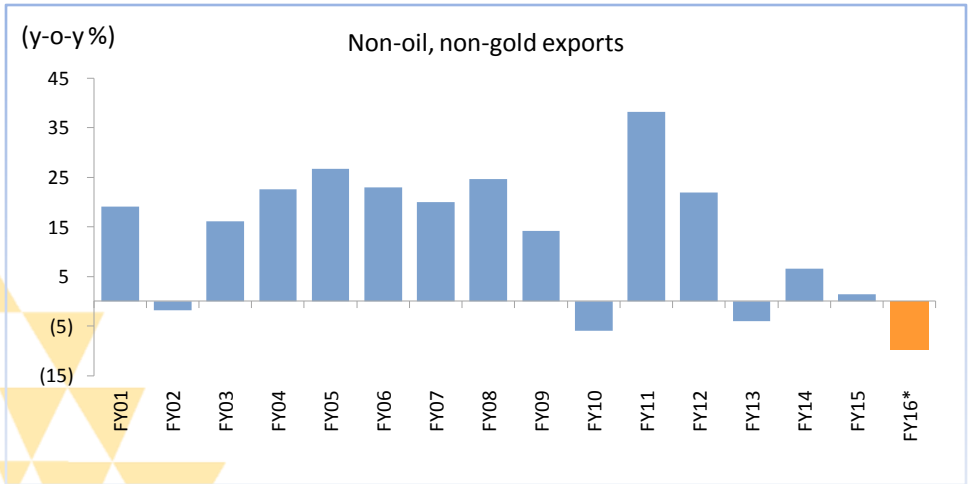
Source: CEIC, IIFL Research. FY12-FY16 data based on new GDP data series

Moderate pick-up in IIP growth



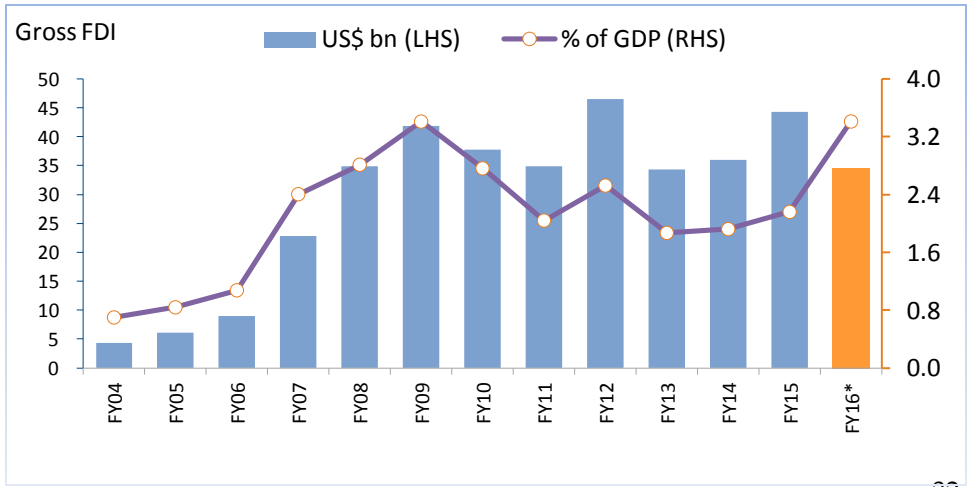
Source: CEIC, IIFL Research. FY16 growth based on data for the period of Apr-Nov

Non-oil, non-gold exports have collapsed to a 15-year low



Source: RBI, IIFL Research. FY16 growth based on data for the period of Apr-Dec

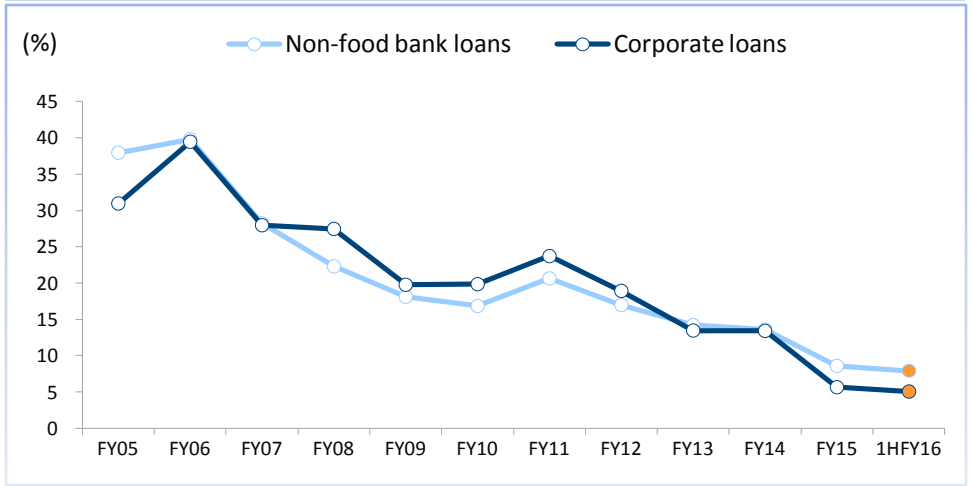
Gross FDI inflows into India



Source: CMIE, Bloomberg, IIFL Research. FY16 data is for Apr-Nov period

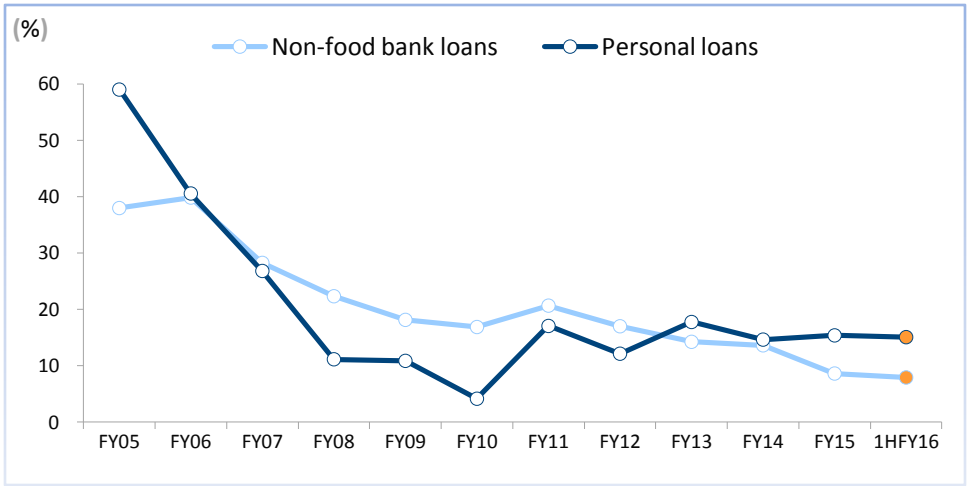
Credit and Finance

Bank loan growth is at multi-year low; corporate loan growth is even weaker



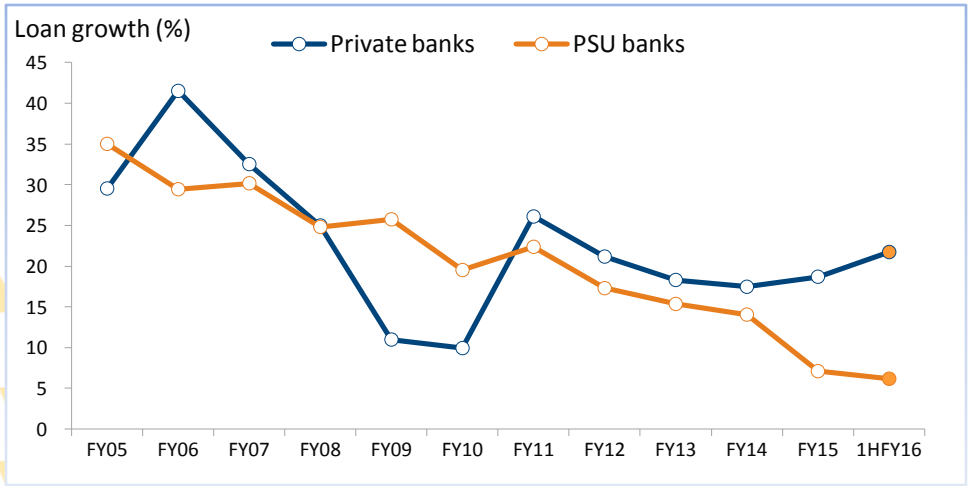
Source: RBI, IIFL Research

Growth in personal loans has been higher than total bank loan growth for past four years



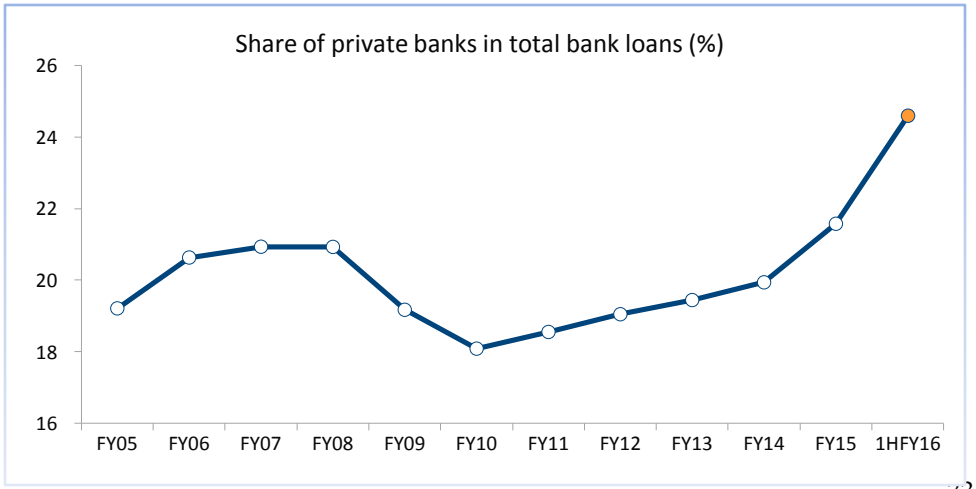
Source: RBI, IIFL Research

Loan growth for private and PSU banks - huge divergence



Source: RBI, IIFL Research. 1HFY16 growth calculated on y-o-y basis

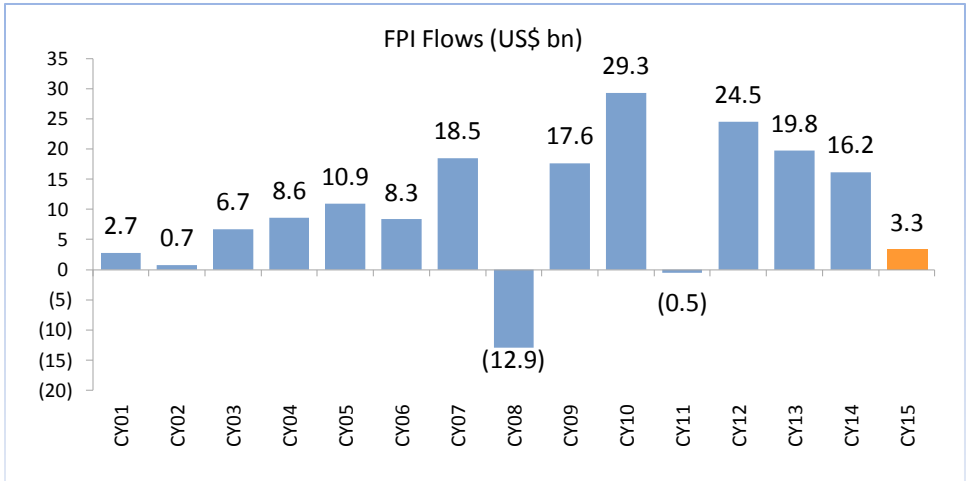
Significant market share gain for private banks, especially in last two yrs



Source: RBI, IIFL Research

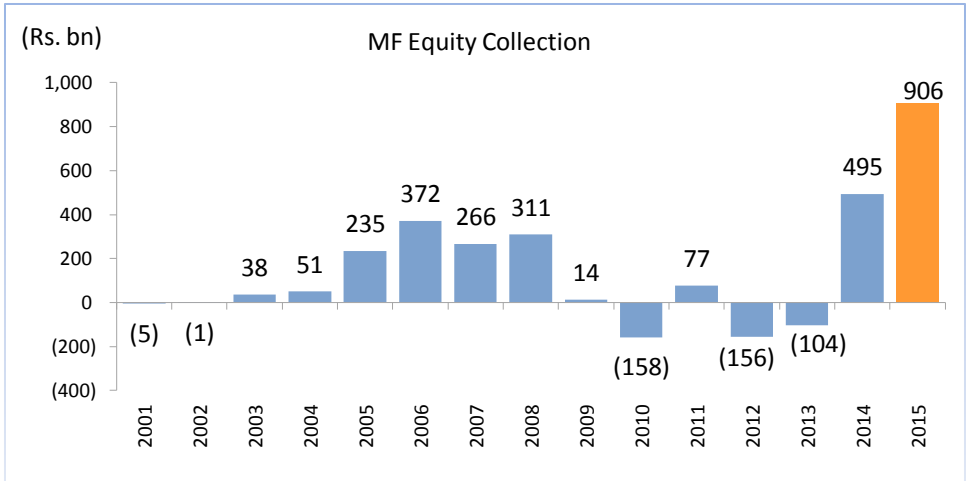
Markets

FPI inflows saw a major trend reversal since June 2015



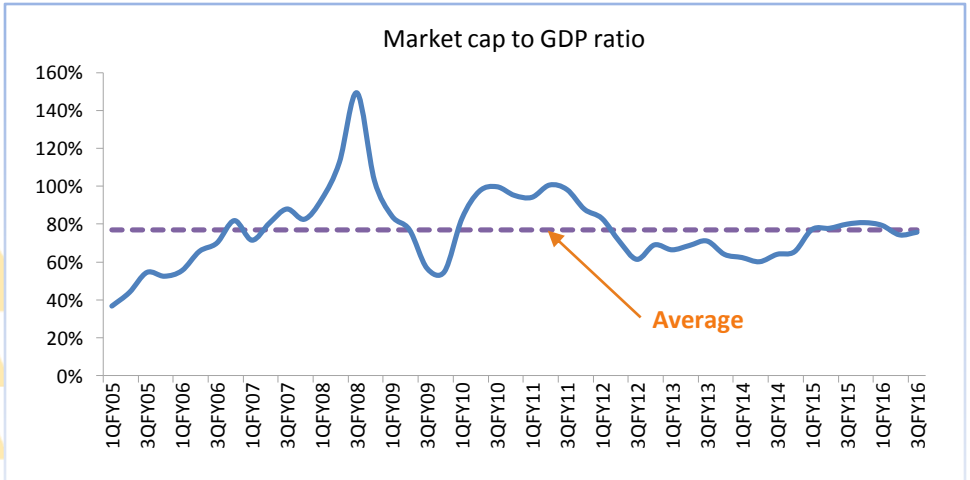
Source: Bloomberg, IIFL Research

Record net inflows into domestic equity MFs



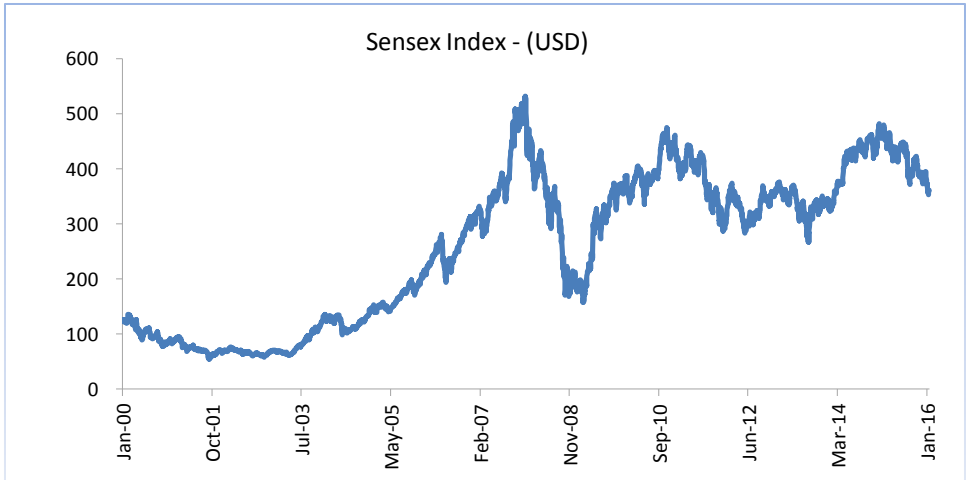
Source: AMFI, IIFL Research

India's market cap to GDP ratio at long-term average



Source: Bloomberg, IIFL Research

BSE Sensex in USD terms - currently at the same level as June 2007



Source: Bloomberg

Thank you

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