



October 31, 2017

| | |
|---|---|
| <p>The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636</p> | <p>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. NSE Symbol: IIFL</p> |
|---|---|

Dear Sir,

Sub: Outcome of the Board Meeting held on October 31, 2017.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- 1) Copy of the unaudited financial results of the Company for the quarter and half year ended September 30, 2017. The said results were approved by the Board of Directors of the Company at their meeting held today; and
- 2) Copy of the Limited Review Report on the financial results for the quarter and half year ended September 30, 2017 issued by the Statutory Auditors of the Company.
- 3) Disclosure in accordance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further the Certificate of the Debentures Trustee as required under the said Regulation 52(5) will be submitted separately.

The results have been uploaded on the Stock Exchange websites at <http://www.nseindia.com> and <http://www.bseindia.com> and on the website of the Company at <http://www.iifl.com>

The Meeting of Board of Directors commenced at 01.45 p.m. and concluded at 04:45 P.M.

Kindly take above on record and oblige.

Thanking You,
Yours faithfully,
For IIFL Holdings Limited

Gajendra Thakur
Company Secretary & Compliance Officer

Email Id: csteam@iifl.com

Encl: as above



IIFL Holdings Limited

CIN No.: L74999MH1995PLC093797

Corporate Office – IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 Tel: (91-22) 4249 9000 .Fax: (91-22) 40609049
Regd. Office – IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane – 400604 Tel: (91-22)

25806650. Fax: (91-22) 25806654 E-mail: csteam@indiaonline.com Website: www.indiaonline.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF

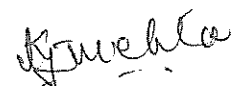
IIFL HOLDINGS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IIFL HOLDINGS LIMITED** ("the Company"), for the quarter and half-year ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 Accounting Standard 25 for "Interim Financial Reporting" ("AS 25"), 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 the Statement based on our review.

2. 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 Statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 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 **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kalpesh J. Mehta
Partner
(Membership No. 48791)



MUMBAI, 31 October 2017

| Particulars | Quarter ended | | | Half year ended | | Year ended March 31, 2017 (Audited) (see note 8 & 10) |
|--|--|---|---|-----------------------------------|--|--|
| | September 30, 2017 (Unaudited) (see note 8 & 11) | June 30, 2017 (Unaudited) (see note 8 & 10) | September 30, 2016 (Unaudited) (see note 10 & 11) | September 30, 2017 (Unaudited) | September 30, 2016 (Unaudited) (see note 10) | |
| 1. Income | | | | | | |
| a. Revenue from Operations (see note 4) | 3,388.32 | 3,441.02 | 2,503.90 | 6,829.34 | 2,964.10 | 19,206.43 |
| b. Other Income | 8.45 | - | - | 8.45 | - | 27.27 |
| Total Revenue | 3,396.77 | 3,441.02 | 2,503.90 | 6,837.79 | 2,964.10 | 19,233.70 |
| 2. Expenses | | | | | | |
| a. Employee benefits expense (see note 8) | 416.60 | 154.72 | 67.05 | 571.32 | 170.65 | 622.04 |
| b. Finance Cost | 159.12 | 157.40 | 207.03 | 316.52 | 364.40 | 679.24 |
| c. Depreciation and amortisation expense | 21.30 | 20.36 | 17.02 | 41.66 | 24.60 | 58.29 |
| d. Administration and other expense (see note 8) | 161.94 | 104.05 | 256.57 | 265.99 | 309.82 | 565.51 |
| Total Expenditure | 758.96 | 436.53 | 547.67 | 1,195.49 | 869.47 | 1,925.08 |
| 3. Profit before exceptional items and extraordinary items and tax from Continuing Operations (1-2) | 2,637.81 | 3,004.49 | 1,956.23 | 5,642.30 | 2,094.63 | 17,308.62 |
| 4. Exceptional item and Extraordinary items | - | - | - | - | - | - |
| 5. Profit before Tax from Continuing Operations (3-4+4) | 2,637.81 | 3,004.49 | 1,956.23 | 5,642.30 | 2,094.63 | 17,308.62 |
| 6. Tax Expenses | | | | | | |
| Current Tax | 656.50 | 1,008.04 | 194.70 | 1,664.54 | 226.96 | 849.10 |
| Deferred Tax | 51.69 | 33.05 | 38.20 | 84.74 | 49.08 | 139.33 |
| Tax adjustment for prior year | - | - | - | - | - | 408.42 |
| Total Tax Expenses | 708.19 | 1,041.09 | 232.90 | 1,749.28 | 276.04 | 1,396.85 |
| 7. Profit after tax for the period from Continuing Operations (5-6) | 1,929.62 | 1,963.40 | 1,723.33 | 3,893.02 | 1,818.59 | 15,911.77 |
| 8. Loss before tax from Discontinuing Operations (see note 8) | - | - | (58.63) | - | (75.53) | (233.99) |
| 9. Tax Expenses of Discontinuing Operations | - | - | - | - | - | - |
| 10. Loss after tax from Discontinuing Operations | - | - | (58.63) | - | (75.53) | (233.99) |
| 11. Profit for the period/year (7+10) | 1,929.62 | 1,963.40 | 1,664.70 | 3,893.02 | 1,743.06 | 15,677.78 |
| 12. Paid up Equity Share Capital (Face Value of Rs.2 each) (see note 3) | 6,369.51 | 6,358.82 | 6,341.92 | 6,369.51 | 6,341.92 | 6,358.16 |
| 13. Reserves excluding Revaluation Reserve | | | | | | 1,43,591.10 |
| 14. Earnings Per Share (Face Value Rs. of 2 each) (see note 3) | | | | | | |
| Basic (In Rs.) * | 0.61 | 0.62 | 0.53 | 1.22 | 0.55 | 4.94 |
| Diluted (In Rs.) * | 0.60 | 0.61 | 0.52 | 1.22 | 0.55 | 4.92 |

* Quarter and half year ended numbers are not annualised

For IIFL Holdings Limited



(Signature)
 Nirmal Jain
 Chairman



(DIN: 00010535)

NOTES :

1. Statement of Standalone Assets & Liabilities as at September 30, 2017

(Rs. in Lakhs)

| Particulars | As at September 30,2017 | As at March 31,2017 |
|--|----------------------------|------------------------|
| | (Unaudited) | (Audited) |
| I EQUITY AND LIABILITIES | | |
| (1) Shareholder's funds | | |
| (a) Share Capital | 6,369.51 | 6,358.16 |
| (b) Reserve and Surplus | 1,38,109.94 | 1,43,591.10 |
| Sub total | 1,44,479.45 | 1,49,949.26 |
| (2) Share application money pending allotment | - | 14.57 |
| (3) Non Current Liabilities | | |
| (a) Long-term borrowings | - | - |
| (b) Deferred tax liabilities (Net) | - | - |
| (c) Other Long-term liabilities | - | - |
| (d) Long-term provisions | 114.40 | 110.80 |
| Sub total | 114.40 | 110.80 |
| (4) Current liabilities | | |
| (a) Short-term borrowings | - | - |
| (b) Trade payables | - | - |
| - Total outstanding dues of micro enterprises and small enterprises | - | - |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 103.41 | 111.19 |
| (c) Other current liabilities | 7,136.35 | 6,475.33 |
| (d) Short-term provisions | 1,464.34 | 435.01 |
| Sub total | 8,704.10 | 7,021.53 |
| TOTAL | 1,53,297.95 | 1,57,096.16 |
| II ASSETS | | |
| (1) Non-current assets | | |
| (a) Fixed Asset | | |
| (i) Tangible assets | 161.27 | 78.79 |
| (ii) Intangible assets | 98.06 | 127.57 |
| (iii) Capital work in progress | - | - |
| Sub total | 259.33 | 206.36 |
| (b) Non-current investments | 1,33,556.24 | 1,44,384.06 |
| (c) Deferred tax assets (Net) | 1,245.16 | 1,329.90 |
| (d) Long-term loans & advances | 2,278.44 | 2,271.98 |
| (e) Other non-current assets | 14.85 | - |
| Sub total | 1,37,094.69 | 1,47,985.94 |
| (2) Current assets | | |
| (a) Current investments | 10,001.98 | 7,800.00 |
| (b) Inventories | - | - |
| (c) Trade receivables | 2,467.93 | 109.27 |
| (d) Cash and Cash equivalents | 1,426.81 | 853.20 |
| (e) Short-term loans & advances | 2,045.35 | 67.85 |
| (f) Other current assets | 1.86 | 73.54 |
| Sub total | 15,943.93 | 8,903.86 |
| TOTAL | 1,53,297.95 | 1,57,096.16 |



IIFL Holdings Limited

CIN : L74999MH1995PLC093797

Regd. Office :- IIFL House, Sun Infotech Park, Road No. 16, Plot No. B-23, MIDC, Thane Industrial Estate, Wagle Estate, Thane – 400604

2. The above Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2017, have been reviewed by the Audit Committee and recommended for approval and approved by the Board of Directors of the Company at its meeting held on October 31, 2017 and have been subjected to limited review by the statutory auditors of the Company and the Auditors have issued an unmodified review report.
3. During the quarter ended September 30, 2017, the Company has allotted 534,433 equity shares (previous quarter 32,930 equity shares) of Rs. 2/- each on exercise of stock options under the Employee Stock Option Schemes.
4. Revenue from operation for the half year ended September 30, 2017, includes dividend from subsidiary company of Rs. 600 Lakhs.
5. The main business of the Company is investment banking activity. All other activities revolve around the main business. Further all activities are carried out within India. As such there are no separate reportable segments as per Accounting Standard (AS) 17 on "Segment Reporting" prescribed under Section 133 of the Companies Act, 2013.
6. The Accounting policies adopted in the preparation of the financial results are consistent with those followed in the previous period/year unless otherwise stated.
7. Key data relating to unaudited consolidated financial results of IIFL Holdings Limited are as under:

(Rs. in Lakhs)

| Particulars | Quarter ended September 30, 2017 (Unaudited) | Quarter ended June 30, 2017 (Unaudited) | Quarter ended September 30, 2016 (Unaudited) | Half year ended September 30, 2017 (Unaudited) | Half year ended September 30, 2016 (Unaudited) | Year ended March 31, 2017 (Audited) |
|----------------------------|--|---|---|---|---|---|
| Revenues from operations | 158,553.23 | 147,319.76 | 121,425.62 | 305,872.99 | 224,088.85 | 491,237.26 |
| Profit for the period/year | 22,913.25 | 19,808.45 | 18,311.93 | 42,721.70 | 32,066.27 | 68,608.94 |
| Earnings per share | | | | | | |
| a) Basic | 7.20 | 6.23 | 5.78 | 13.42 | 10.12 | 21.64 |
| b) Diluted | 7.17 | 6.19 | 5.74 | 13.36 | 10.04 | 21.52 |



IIFL Holdings Limited

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8. During the quarter ended September 30, 2017, the Company has received the approval of NCLT for the Scheme of Arrangement under Section 230-232 of the Companies Act, 1956 (“the Scheme”) between IIFL Holdings Limited and 5paisa Capital Limited (5PCL) and their respective shareholders to demerge 5paisa digital undertaking of the Company into 5PCL. The said order has been filed with MCA on September 30, 2017 and Demerger is effected w.e.f. the Appointed Date i.e. October 01, 2016 in the books of accounts of the Company. Accordingly, the aforesaid results for the quarter and half year ended September 30, 2017 is after giving effect to the Scheme. As per the Scheme, the shareholders of the Company as on the record date i.e. October 18, 2017, have been allotted 1 equity share of Rs. 10/- each fully paid up of 5PCL for every 25 equity shares of Rs. 2/- each held in the Company. In view of above, 5PCL ceased to be a subsidiary of the Company. Listing of shares of 5PCL at NSE and BSE is under process. Consequently the profit after tax for the quarter ended September 30, 2017 is higher by Rs. 64.13 Lakhs, being loss for the quarter ended June 30, 2017 in respect of 5paisa digital undertaking.

Assets and Liabilities in respect of the discontinuing operations are given below.

| Particulars | As at September 30, 2017 | As at March 31, 2017 |
|-------------------|--------------------------|----------------------|
| Total Assets | NIL | 10,008.75 |
| Total Liabilities | NIL | 19.54 |

9. During the quarter ended September 30, 2017, the NCLT has approved the Scheme of Arrangement (“Scheme”) for demerger of Real Estate Advisory services undertaking from IIFL Facilities Services Limited, a wholly-owned-subsiary of the Company, into another wholly-owned-subsiary namely IIFL Management Services Limited (Erstwhile India Infoline Insurance Services Limited) in terms of the provisions of Companies Act, 2013. The said order has been filed with MCA on September 29, 2017 and Demerger is effected w.e.f. the Appointed Date i.e. April 01, 2017 in the books of accounts of the Company.
10. The comparative financial information of the Company for the quarter ended June 30, 2017, quarter ended September 30, 2016, half year ended September 30, 2016, and year ended March 31, 2017 were reviewed / audited by the previous auditors of the Company.
11. The figures for the quarter ended September 30, 2017 and September 30, 2016 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2017 and September 30, 2016 and the unaudited figures of quarter ended June 30, 2017 and June 30, 2016 respectively.



IIFL Holdings Limited
CIN : L74999MH1995PLC093797

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12. The Standalone unaudited financial results for the quarter and half year ended September 30, 2017, as submitted to Stock Exchanges are also available on our website www.iifl.com.
13. Previous periods/year figures have been regrouped / rearranged wherever necessary.



Date: October 31, 2017
Place: Mumbai

By order of the Board
For IIFL Holdings Limited

A handwritten signature in blue ink, appearing to be 'Nirmal Jain', written over a circular stamp.

Nirmal Jain
Chairman
DIN: 00010535



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

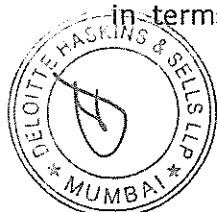
TO THE BOARD OF DIRECTORS OF

IIFL HOLDINGS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **IIFL HOLDINGS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its jointly controlled entity for the quarter and half-year ended September 30, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for "Interim Financial Reporting" ("AS 25"), 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 the Statement based on our review.

2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Holding 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.
3. The Statement includes the results of the subsidiaries and a jointly controlled entity as given in the Annexure to this report.
4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure



Deloitte Haskins & Sells LLP

Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial results of nine subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 3,05,579.41 lakhs as at September 30, 2017, total revenues of Rs. 22,235.98 lakhs and of Rs. 41,289.91 lakhs for the quarter and half-year ended September 30, 2017 respectively, and total profit after tax (net) of Rs.1,846.97 lakhs and Rs. 5,059.24 lakhs for the quarter and half-year ended September 30, 2017 respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports 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 the reports of the other auditors.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors.

6. The consolidated unaudited financial results includes the interim financial results of two subsidiaries and one jointly controlled entity which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs.5,197.04 lakhs as at September 30, 2017, total revenue of Rs.991.83 lakhs and Rs.1,487.75 lakhs for the quarter and half-year ended September 30, 2017 respectively and total loss after tax (net) of Rs.188.39 lakhs and Rs. 252.95 lakhs for the quarter and half-year ended September 30, 2017 respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our report on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kalpesh J. Mehta
Partner
(Membership No. 48791)

MUMBAI, 31st October, 2017

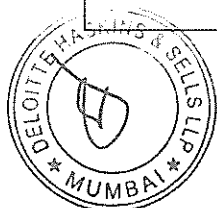


Deloitte Haskins & Sells LLP

Annexure to the Auditors' report

List of Subsidiaries

| Sr. No. | Name of the company |
|----------------|--|
| 1 | India Infoline Finance Limited |
| 2 | India Infoline Housing Finance Limited |
| 3 | India Infoline Limited |
| 4 | IIFL Wealth Management Limited |
| 5 | IIFL Asset Management Limited |
| 6 | India Infoline Commodities Limited |
| 7 | India Infoline Insurance Brokers Limited |
| 8 | IIFL Management Services Limited (Formerly, India Infoline Insurance Services Limited) |
| 9 | India Infoline Media and Research Services Limited |
| 10 | IIFL Trustee Limited |
| 11 | IIFL Alternate Asset Advisors Limited |
| 12 | IIFL Asset Reconstruction Limited |
| 13 | IIFL Distribution Services Limited |
| 14 | IIFL Investment Adviser & Trustee Services Limited |
| 15 | IIFL Facilities Services Limited (Formerly IIFL Real Estate Limited) |
| 16 | IIFL Wealth Finance Limited |
| 17 | IIFL Private Wealth Hong Kong Limited |
| 18 | IIFL Private Wealth Management (Dubai) Limited |
| 19 | IIFL Inc |



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| | |
|----|---|
| 20 | IIFL Wealth (UK) Limited |
| 21 | IIFL Private Wealth (Suisse) SA |
| 22 | IIFL Capital Inc. |
| 23 | IIFL Asset Management (Mauritius) Limited |
| 24 | IIFL (Asia) Pte. Limited |
| 25 | IIFL Capital Pte. Limited |
| 26 | IIFL Securities Pte. Limited |
| 27 | Samasta Microfinance Limited |
| 28 | Ayusha Dairy Private Limited |

List of Jointly Controlled Entity

| Sr. No. | Name of the company |
|----------------|----------------------------|
| 1 | Meenakshi Towers LLP |



IIFL Holdings Limited
CIN : L74999MH1995PLC093797

Regd. Office :- IIFL House, Sun Infotech Park, Road No. 16, Plot No. B-23, MIDC, Thane Industrial Estate, Wagle Estate,

NOTES :

1. Statement of Consolidated Assets & Liabilities as at September 30, 2017

Rs. in Lakhs

| Particulars | As at September 30, 2017 | As at March 31, 2017 |
|--|--------------------------|---------------------------|
| | (Unaudited) | (Audited) (see note 6) |
| I EQUITY AND LIABILITIES | | |
| (1) Shareholder's funds | | |
| (a) Share Capital | 6,369.51 | 6,358.16 |
| (b) Reserve and Surplus | 4,67,669.76 | 4,31,783.69 |
| (c) Money received against share warrants | - | - |
| Sub total | 4,74,039.27 | 4,38,141.85 |
| (1A) Share application money pending allotment | 0.37 | 14.57 |
| (2) Minority Interest | 1,38,170.79 | 1,25,522.31 |
| (3) Non Current Liabilities | | |
| (a) Long-term Borrowings | 11,68,970.41 | 12,80,109.31 |
| (b) Deferred Tax Liabilities | - | - |
| (c) Other Long-term Liabilities | 9,894.29 | 4,993.90 |
| (d) Long-Term Provisions | 13,629.39 | 11,348.53 |
| Sub total | 11,92,494.09 | 12,96,451.74 |
| (4) Current liabilities | | |
| (a) Short-Term Borrowings | 12,74,175.09 | 9,21,237.84 |
| (b) Trade Payables | | |
| - Total outstanding dues of micro enterprises and small enterprises | - | - |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 11,832.31 | 18,099.14 |
| (c) Other current liabilities | | |
| - Current portion of long term borrowing | 4,75,685.55 | 2,31,720.76 |
| - Others | 2,70,667.75 | 3,21,212.85 |
| (d) Short-term provisions | 18,744.11 | 23,637.82 |
| Sub total | 20,51,104.81 | 15,15,908.41 |
| TOTAL | 38,55,809.33 | 33,76,038.88 |
| II ASSETS | | |
| (1) Non-current assets | | |
| (a) Fixed assets | | |
| (i) Tangible assets | 56,528.10 | 53,495.04 |
| (ii) Intangible assets | 1,063.26 | 669.43 |
| (iii) Capital work-In-Progress | 24,859.58 | 12,139.93 |
| (iv) Intangible Assets under Development | 205.27 | 32.51 |
| (v) Goodwill | 6,386.63 | 6,364.87 |
| Sub total | 89,042.84 | 72,701.78 |
| (b) Non-Current Investments | 93,269.31 | 1,27,696.97 |
| (c) Deferred Tax Assets | 14,328.67 | 15,793.11 |
| (d) Long-term loans & advances | | |
| -Loans | 14,88,590.39 | 12,60,665.09 |
| -Others | 32,861.43 | 37,841.80 |
| (e) Other non-current assets | 2,954.54 | 895.81 |
| Sub total | 16,32,004.34 | 14,42,892.78 |
| (2) Current assets | | |
| (a) Current investments | 3,58,397.26 | 2,87,567.20 |
| (b) Inventories | 2,694.19 | 3,416.35 |
| (c) Trade receivables | 38,537.37 | 54,505.37 |
| (d) Cash and Bank balances | 3,55,345.81 | 3,83,864.99 |
| (e) Short-term loans & advances | | |
| -Loans | 11,92,642.55 | 9,30,090.09 |
| -Others | 44,323.38 | 44,166.21 |
| (f) Other current assets | 1,42,821.59 | 1,56,834.11 |
| Sub total | 21,34,762.15 | 18,60,444.32 |
| TOTAL | 38,55,809.33 | 33,76,038.88 |



(Handwritten signature)



IIFL Holdings Limited
CIN : L74999MH1995PLC093797

Regd. Office :- IIFL House, Sun Infotech Park, Road No. 16, Plot No. B-23, MIDC, Thane Industrial Estate, Wagle Estate, Thane - 400604

2. The Company and its subsidiaries are engaged in finance and financial services activities. On a consolidated basis, the Company has identified three reportable segments namely (i) fund based activities, (ii) financial product distribution and (iii) capital market activities. The disclosures in terms of Accounting Standard (AS) 17 on 'Segment Reporting' as specified under section 133 of Companies Act, 2013 for the Group is as under:

| Particulars | (Unaudited) | | | Half Year ended | | Audited |
|--|----------------------------------|---------------------------------|----------------------------------|---------------------|-----------------------------|-------------------------|
| | Sep 30, 2017 | Jun 30, 2017 | Sep 30, 2016 | Sep 30, 2017 | Sep 30, 2016 | Mar 31, 2017 |
| | (Unaudited) (see note 6 & 10) | (Unaudited) (see note 6 & 9) | (Unaudited) (see note 9 & 10) | (Unaudited) | (Unaudited) (see note 9) | Audited (see note 9) |
| Segment Revenue | | | | | | |
| 1 Fund Based activities | 1,14,038.34 | 1,04,212.08 | 90,881.28 | 2,18,250.42 | 1,66,648.39 | 3,62,935.10 |
| 2 Financial Products distribution | 26,682.36 | 25,818.40 | 16,519.85 | 52,500.76 | 31,857.03 | 71,575.16 |
| 3 Capital Market activities | 17,832.53 | 17,289.28 | 14,024.48 | 35,121.81 | 25,583.43 | 56,727.01 |
| 4 Other Income | 649.70 | 526.27 | 186.45 | 1,175.97 | 577.66 | 1,241.45 |
| Total | 1,59,202.93 | 1,47,846.03 | 1,21,612.07 | 3,07,048.96 | 2,24,666.51 | 4,92,478.71 |
| Less : Inter Segment Revenue | - | - | - | - | - | - |
| Net Income from Operation | 1,59,202.93 | 1,47,846.03 | 1,21,612.07 | 3,07,048.96 | 2,24,666.51 | 4,92,478.71 |
| Segment Result (Profit before Tax) | | | | | | |
| 1 Fund Based activities | 24,641.74 | 23,776.41 | 19,517.85 | 48,418.15 | 35,521.50 | 83,454.96 |
| 2 Financial Products distribution | 9,862.03 | 7,266.51 | 7,911.38 | 17,128.54 | 14,187.77 | 27,735.92 |
| 3 Capital Market activities | 6,696.44 | 6,423.18 | 2,360.39 | 13,119.62 | 3,474.27 | 11,252.92 |
| 4 Other Income | 200.82 | 62.07 | 4.68 | 262.89 | 89.81 | 189.51 |
| Total | 41,401.03 | 37,528.17 | 29,794.30 | 78,929.20 | 53,273.35 | 1,22,633.31 |
| Profit from Ordinary Activities before Tax | 41,401.03 | 37,528.17 | 29,794.30 | 78,929.20 | 53,273.35 | 1,22,633.31 |
| Segment Assets | | | | | | |
| 1 Fund Based activities | 34,33,925.43 | 31,72,137.20 | 26,63,570.70 | 34,33,925.43 | 26,63,570.70 | 29,68,469.93 |
| 2 Financial Products distribution | 1,97,249.04 | 1,66,574.00 | 1,10,714.90 | 1,97,249.04 | 1,10,714.90 | 1,97,702.76 |
| 3 Capital Market activities | 1,90,166.82 | 1,97,423.09 | 1,78,936.70 | 1,90,166.82 | 1,78,936.70 | 1,74,411.11 |
| 4 Other Income | - | - | - | - | - | - |
| Total | 38,21,341.29 | 35,36,134.29 | 29,53,222.30 | 38,21,341.29 | 29,53,222.30 | 33,40,583.80 |
| Unallocable Corporate Assets/less Corporate liabilities | 34,468.04 | 39,384.67 | 33,495.80 | 34,468.04 | 33,495.80 | 35,455.08 |
| Total Segment Assets | 38,55,809.33 | 35,75,518.95 | 29,86,718.10 | 38,55,809.33 | 29,86,718.10 | 33,76,038.88 |
| Segment Liabilities | | | | | | |
| 1 Fund Based activities | 29,60,031.02 | 27,11,714.27 | 22,49,679.80 | 29,60,031.02 | 22,49,679.80 | 25,23,734.80 |
| 2 Financial Products distribution | 1,13,732.34 | 91,330.21 | 59,756.10 | 1,13,732.34 | 59,756.10 | 1,30,526.12 |
| 3 Capital Market activities | 1,61,102.86 | 1,66,026.39 | 1,43,610.90 | 1,61,102.86 | 1,43,610.90 | 1,48,710.63 |
| 4 Other Income | - | - | - | - | - | - |
| Total | 32,34,866.22 | 29,69,070.87 | 24,53,046.80 | 32,34,866.22 | 24,53,046.80 | 28,02,971.55 |
| Unallocable Corporate Assets/less Corporate liabilities | 8,732.68 | 16,996.95 | 6,243.70 | 8,732.68 | 6,243.70 | 9,388.60 |
| Total Segment Liabilities | 32,43,598.90 | 29,86,067.82 | 24,59,290.50 | 32,43,598.90 | 24,59,290.50 | 28,12,360.15 |
| Capital Employed (Segment Assets less Segment liabilities) | | | | | | |
| 1 Fund Based activities | 4,73,894.42 | 4,60,422.92 | 4,13,890.90 | 4,73,894.42 | 4,13,890.90 | 4,44,735.13 |
| 2 Financial Products distribution | 83,516.70 | 75,243.80 | 50,958.80 | 83,516.70 | 50,958.80 | 67,176.63 |
| 3 Capital Market activities | 29,063.95 | 31,396.70 | 35,325.80 | 29,063.95 | 35,325.80 | 25,700.49 |
| 4 Other Income | - | - | - | - | - | - |
| Total capital employed in Segments | 5,86,475.07 | 5,67,063.42 | 5,00,175.50 | 5,86,475.07 | 5,00,175.50 | 5,37,612.25 |
| Unallocable Corporate Assets/less Corporate liabilities | 25,735.36 | 22,387.71 | 27,252.10 | 25,735.36 | 27,252.10 | 26,066.48 |
| Total Capital Employed | 6,12,210.43 | 5,89,451.13 | 5,27,427.60 | 6,12,210.43 | 5,27,427.60 | 5,63,678.73 |



3. The above Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2017, have been reviewed by the Audit Committee and recommended for approval and approved by the Board of Directors of the Company at its meeting held on October 31, 2017 and have been subjected to limited review by the statutory auditors of the Company and the Auditors have issued an unmodified review report.
4. Key data relating to unaudited standalone financial results of IFFL Holdings Limited are as under:

| Particulars | Quarter ended | Quarter ended | Quarter ended | Half year ended | Half year ended | Year ended |
|--------------------------|-----------------------------------|------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------|
| | September 30, 2017 (Unaudited) | June 30, 2017 (Unaudited) | September 30, 2016 (Unaudited) | September 30, 2017 (Unaudited) | September 30, 2016 (Unaudited) | March 31, 2017 (Audited) |
| Revenues from operations | 3,388.32 | 3,441.02 | 2,503.90 | 6,829.34 | 2,964.10 | 19,206.43 |
| Profit After Tax | 1,929.62 | 1,963.40 | 1,664.70 | 3,893.02 | 1,743.06 | 15,677.78 |
| Earnings per share | | | | | | |
| a) Basic | 0.61 | 0.62 | 0.53 | 1.22 | 0.55 | 4.94 |
| b) Diluted | 0.60 | 0.61 | 0.52 | 1.22 | 0.55 | 4.92 |

5. During the quarter ended September 30, 2017, the Company has allotted 534,433 equity shares (previous quarter 32,930 equity shares) of Rs. 2/- each on exercise of stock options under the Employee Stock Option Schemes.

6. During the quarter ended September 30, 2017, the Company has received the approval of NCLT for the Scheme of Arrangement under Section 230-232 of the Companies Act, 1956 ("the Scheme") between IFFL Holdings Limited and Spaisa Capital Limited (SPCL) and their respective shareholders to demerge Spaisa digital undertaking of the Company into SPCL. The said order has been filed with MCA on September 30, 2017 and Demerger is effected w.e.f. the Appointed Date i.e. October 01, 2016 in the books of accounts of the Company. Accordingly, the aforesaid results for the quarter and half year ended September 30, 2017 is after giving effect to the Scheme. As per the Scheme, the shareholders of the Company as on the record date i.e. October 18, 2017, has been allotted 1 equity share of Rs. 10/- each fully paid up of SPCL for every 25 equity shares of Rs. 2/- each held in the Company. In view of above, SPCL ceased to be a subsidiary of the Company. Listing of shares of SPCL at NSE and BSE is under process. Consequently the profit after tax for the quarter ended September 30, 2017 is higher by Rs. 64.13 Lakhs being loss for the quarter ended June 30, 2017 in respect of Spaisa digital undertaking.

Assets and Liabilities in respect of the discontinuing operation is given below.

(Rs. In Lakhs)

| Particulars | As at September 30, 2017 | As at March 31, 2017 |
|-------------------|--------------------------|----------------------|
| Total Assets | NIL | 10,008.75 |
| Total Liabilities | NIL | 19.54 |



IFFL Holdings Limited
CIN : L74999MH1995PLC093797
Regd. Office :- IFFL House, Sun Infotech Park, Road No. 16, Plot No. B-23, MIDC, Thane Industrial Estate, Wagle Estate, Thane – 400604

7. During the quarter ended September 30, 2017, the NCLT has approved the Scheme of Arrangement ("Scheme") for demerger of Real Estate Advisory services undertaking from IFFL Facilities Services Limited, a wholly-owned-sub subsidiary of the Company, into another wholly-owned-sub subsidiary namely IFFL Management Services Limited (Erstwhile India Infoline Insurance Services Limited) in terms of the provisions of Companies Act, 2013. The said order has been filed with MCA on September 29, 2017 and Demerger is effected w.e.f. the Appointed Date i.e. April 01, 2017 in the books of accounts of the Company.
8. The Accounting policies adopted in the preparation of the financial results are consistent with those followed in the previous periods/year unless otherwise stated.
9. The comparative financial information of the Company for the quarter ended June 30, 2017, quarter ended September 30, 2016, half year ended September 30, 2016, and year ended March 31, 2017 were reviewed / audited by the previous auditors of the Company.
10. The figures for the quarter ended September 30, 2017 and September 30, 2016 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2017 and September 30, 2016 and the unaudited figures of quarter ended June 30, 2017 and June 30, 2016 respectively.
11. The Consolidated unaudited financial results for the quarter and half year ended September 30, 2017, as submitted to Stock Exchanges are also available on our website www.iffl.com.
12. Previous periods/year figures have been regrouped / rearranged wherever necessary.



By order of the Board
For IFFL Holdings Limited

Mirmal Jain
Chairman
DIN: 00010535



Date: October 31, 2017
Place: Mumbai

Please find the information for the NCDs issued and listed with NSE in terms of the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

| Sr No | Particulars | Details | | | | |
|-------|--|---|------------------|-----------------------|-------------|------------------|
| (a) | Credit Rating and change in rating (if any) | <table border="1"> <tr> <td>1</td> <td>Secured NCD Programme</td> <td>ICRA Rating</td> <td>ICRA AA (Stable)</td> </tr> </table> | 1 | Secured NCD Programme | ICRA Rating | ICRA AA (Stable) |
| 1 | Secured NCD Programme | ICRA Rating | ICRA AA (Stable) | | | |
| (b) | Asset cover available | The Company Has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debenture as on September 30, 2017 | | | | |
| (c) | Debt Equity Ratio* | The Debt Equity Ratio as on September 30, 2017 was 0.04 & 6.55 for Standalone and consolidated Financials respectively. | | | | |
| (d) | Previous due date for the payment of interest/ repayment of principal of non convertible debt securities and whether the same has been paid or not | NIL | | | | |
| (e) | next due date for the payment of interest/ principal along with the amount of interest and the redemption amount | The company has issued NCD at Zero Coupon, therefore the Interest and Principle amount will be paid at the time of Redemption. | | | | |
| (f) | Debt service coverage ratio** | The Debt Service coverage ratio as on September 30, 2017 was 19.06 for Standalone Financials and 1.67 for consolidated Financials respectively. | | | | |
| (g) | Interest service coverage ratio*** | The Interest Service coverage ratio as on September 30, 2017 was 18.93 for Standalone Financials 1.65 for consolidated Financials respectively. | | | | |
| (h) | Outstanding redeemable preference shares (quantity and value) | NIL | | | | |
| (i) | Debenture redemption reserve | The Debenture Redemption Reserve as on September 30, 2017 was Rs 105,486,687/- and Rs 4,23,36,54,601/- for Standalone and consolidated Financials respectively. | | | | |
| (j) | Net worth | The Networth as on September 30, 2017 was Rs 14,323,428,915/- and Rs 46,98,14,54,294/- for Standalone financial and consolidated Financials respectively# | | | | |
| (k) | Net profit after tax | Given in the Financial Results | | | | |
| (l) | Earnings per share | Given in the Financial Results | | | | |



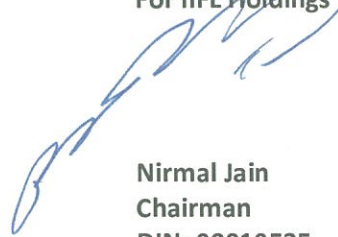
* Debt Equity ratio is calculated considering formula as [(Long term borrowing + short term borrowing) / (Equity share Capital + General Reserve + Securities premium account+ profit and loss account-deferred expenses)]

** DSCR is calculated as (EBIDT/Interest Expense)

*** ISCR is calculated considering formula as (EBIT/Interest Expense)

Networth is calculated as [Equity share capital + General Reserve + Securities premium account+ profit and loss account + capital redemption reserve + Debentures redemption Reserve + Special Reserve + special Reserve - deferred expenses

For IIFL Holdings Limited



Nirmal Jain
Chairman
DIN: 00010535



Place: Mumbai
Date: October 31, 2017