



July 31, 2018

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. 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. NSE Symbol: IIFL
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on July 31, 2018.

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

- 1) Copy of the unaudited Consolidated and Standalone financial results of the Company for the quarter ended June 30, 2018. 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 for the financial results for the quarter ended June 30, 2018 issued by the Statutory Auditors of the Company.

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 the Board of Directors commenced at 01.30 Noon and concluded at 11.00 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@iifl.com Website: www.iifl.com

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

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2018

Particulars	Rs. Lakhs	
	Quarter ended	
	June 30, 2018 (Unaudited)	June 30, 2017 (Unaudited) (see note 10)
1. Income		
a. Revenue from operations	176,797.67	141,849.73
b. Other Income	3,839.65	1,612.08
Total Revenue (a+b)	180,637.32	143,461.81
2. Expenses		
a. Employee benefits expense	31,074.97	22,057.33
b. Finance cost	75,726.19	60,515.08
c. Depreciation and amortisation expense	1,945.93	1,499.02
d. Other expenses	17,472.47	15,298.34
e. Provisions / Write Offs	3,007.61	6,443.31
Total Expenses (a+b+c+d+e)	129,227.17	105,813.08
3. Profit before Share of Loss of Joint Venture, Exceptional Items and tax (1-2)	51,410.15	37,648.73
4. Share of Loss from Joint Venture	(141.84)	(169.01)
5. Profit before Exceptional Items and tax (3-4)	51,268.31	37,479.72
6. Exceptional Items	-	-
7. Profit before Tax (5- 6)	51,268.31	37,479.72
8. Tax Expenses:		
Current Tax	15,417.00	13,297.62
Deferred Tax	1,398.17	(1,028.91)
Tax Adjustment for prior years	(1.47)	(60.36)
Total Tax Expenses	16,813.70	12,208.35
9. Profit after tax for the period from continuing operations (7-8)	34,454.61	25,271.37
Net Profit for the period attributable to :		
Owners of the company	26,628.15	19,753.07
Non - Controlling Interest	7,826.47	5,518.30
10. Other Comprehensive Income/ (loss) [OCI]		
Other Comprehensive Income/ (loss) net of tax attributable to :		
Owners of the company	277.07	(79.96)
Non - Controlling Interest	40.30	7.12
11. Total Comprehensive Income	34,771.89	25,198.53
Total Comprehensive Income attributable to :		
Owners of the company	26,905.12	19,673.11
Non - Controlling Interest	7,866.77	5,525.42
12. Paid-up Equity Share Capital (Face Value of Rs.2/-) (see note 7)	6,380.71	6,358.82
13. Earnings Per Share Before and After Extraordinary Item (Face Value Rs. of 2 each)		
Basic (In Rs.) *	8.43	6.19
Diluted (In Rs.) *	8.41	6.15

* Quarter ended numbers are not annualised.

For IIFL Holdings Limited

R Venkataraman

R Venkataraman
Managing Director
(DIN: 00011919)

Date : July 31, 2018

Place : Mumbai



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

1. 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 Indian Accounting Standard 108 (Ind AS) on "Operating Segment" as specified under section 133 of Companies Act, 2013 for the Group is as under:

Particulars	Rs. Lakhs	
	Quarter ended	
	Jun 30, 2018 (Unaudited)	Jun 30, 2017 (Unaudited) (see note 10)
Segment Revenue		
1 Fund Based activities	133,670.65	104,976.30
2 Financial Products distribution	26,945.27	21,721.06
3 Capital Market activities	19,160.17	18,168.97
4 Others	3,816.65	1,612.08
Total	183,592.74	146,478.41
Less : Inter Segment Revenue	(2,955.42)	(3,016.60)
Net Income	180,637.32	143,461.81
Segment Result (Profit before Tax)		
1 Fund Based activities	34,199.61	23,858.64
2 Financial Products distribution	8,998.43	7,101.34
3 Capital Market activities	7,042.21	6,340.60
4 Others	910.86	179.14
Total	51,151.11	37,479.72
Unallocated	117.20	-
Total Segment Results	51,268.31	37,479.72
Segment Assets		
1 Fund Based activities	3,955,781.42	3,312,859.60
2 Financial Products distribution	215,572.31	94,461.43
3 Capital Market activities	331,977.44	239,805.50
4 Others	-	-
Total	4,503,331.17	3,647,126.53
Unallocated	20,581.86	21,800.49
Total Segment Assets	4,523,913.03	3,668,927.02
Segment Liabilities		
1 Fund Based activities	3,440,299.45	2,853,317.52
2 Financial Products distribution	72,016.19	36,575.68
3 Capital Market activities	277,406.00	212,836.15
4 Others	-	-
Total	3,789,721.64	3,102,729.35
Unallocated	9,796.24	15,951.72
Total Segment Liabilities	3,799,517.88	3,118,681.07
Capital Employed (Segment Assets less Segment liabilities)		
1 Fund Based activities	515,481.97	459,542.08
2 Financial Products distribution	143,556.12	57,885.75
3 Capital Market activities	54,571.44	26,969.35
4 Others	-	-
Total capital employed in Segments	713,609.53	544,397.18
Unallocated	10,785.62	5,848.77
Total Capital Employed	724,395.15	550,245.95



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2. The above unaudited consolidated financial results for the quarter ended June 30, 2018, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 31, 2018.
3. The Company has adopted Indian Accounting Standards ("Ind AS") w.e.f from April 1, 2018 and effective date of transition is April 1, 2017. Accordingly above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:
(In Lakhs)

Particulars	Quarter ended June 30, 2017 (Unaudited)
Net profit after tax as per Previous GAAP	25,190.61
Add/(less):	
- Fair valuation of Investments	2,643.16
- Effective interest rate on financial assets	509.54
- Effective interest rate on financial liabilities	-224.98
- Expected credit loss	-3,355.21
- Interest strip amortisation	142.38
- Reclassification of actuarial gains/losses on post-employment benefits to OCI	110.43
- Incremental cost on fair valuation of employee stock option plan	-231.30
- Accounting of common control business combination (see note 4)	616.22
- Others	-331.77
- Deferred tax impact on above adjustments	202.26
Net profit after tax as per Ind AS	25,271.34
Other Comprehensive Income (net of tax)	-72.81
Total Comprehensive Income as per Ind AS	25,198.53



4. The Company has received the approval of NCLT on September 06, 2017 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. This being a common control business combination under Ind AS 103, the same has been accounted for with effect from the beginning of the preceding period. Accordingly, the financial results for the quarter ended June 30, 2017 have been restated as if the business combination had occurred with effect from April 01, 2017.

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IIFL Holdings Limited

CIN : L74999MH1995PLC093797

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5. M/s Ayusha Dairy Private Limited, a wholly-owned subsidiary of Samasta Microfinance Limited ("Samasta"), a step down subsidiary of the Company, is in the process of merger with Samasta in terms of Scheme of Arrangement filed with Regional Director for fast track merger. The members and creditors of both the companies have approved the scheme in their meetings held on March 28, 2018 respectively and requisite forms have been filed with the appropriate authorities for their approval. The said scheme of arrangement is pending approvals from necessary authorities.
6. With a view to integrate the equity and commodities broking business carried on by respective subsidiaries within IIFL group and to ensure smooth operations and servicing of their clients, the commodity broking business of MCX and NCDEX carried on by IIFL Commodities Limited, a wholly owned subsidiary of the Company, is transferred to IIFL Securities Limited, another wholly owned subsidiary of the Company, pursuant to the necessary approvals and in accordance with the SEBI circular on integration of equity and commodity broking.
7. During the quarter ended June 30, 2018, the Company has allotted 56,411 equity shares (previous quarter: 503,470) of Rs. 2/- each on exercise of stock options under the Employee Stock Option Schemes.
8. The Board of Directors of the Company at its meeting held on 31 January 2018, has approved the Composite draft Scheme of Arrangement amongst the Company, India Infoline Media and Research Services Limited ("IIFL M&R"), IIFL Securities Limited ("IIFL Securities"), IIFL Wealth Management Limited ("IIFL Wealth"), India Infoline Finance Limited ("IIFL Finance"), IIFL Distribution Services Limited ("IIFL Distribution"), and their respective shareholders, under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") which inter-alia, envisages the following:
 - i. amalgamation of IIFL M&R with the Company;
 - ii. demerger of the Securities Business Undertaking (as defined in the Scheme) of the Company into IIFL Securities;
 - iii. demerger of the Wealth Business Undertaking (as defined in the Scheme) of the Company into IIFL Wealth;
 - iv. amalgamation of IIFL Finance with the Company; and
 - v. transfer of the Broking and Depository Participant Business Undertaking (as defined in the Scheme) of IIFL Wealth to its wholly owned subsidiary i.e., IIFL Distribution, on a going-concern basis.

The Appointed Date for the amalgamation of IIFL M&R with the Company is opening hours of 1 April 2017 and for all the other steps, the Appointed Date is opening hours of 1 April 2018. The Scheme will be given effect upon receipt of requisite approvals of NCLT and other authorities.

9. The Consolidated unaudited financial results for the quarter ended June 30, 2018, as submitted to Stock Exchanges are also available on our website www.iifl.com.



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IIFL Holdings Limited
CIN : L74999MH1995PLC093797

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10. The comparative financial information of the Company for the Quarter ended June 30, 2017 included in these consolidated Ind AS financial results, are based on the financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006 reviewed by the predecessor auditor whose report for the quarter ended June 30, 2017 dated July 22, 2017 expressed an unmodified opinion on those consolidated financial results, and have been restated to comply with Ind AS.

By order of the Board
For IIFL Holdings Limited

R. Venkataraman

R Venkataraman
Managing Director
DIN: 00011919

Date: July 31, 2018
Place: Mumbai



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**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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the (loss) of its joint venture for the Quarter ended 30 June 2018 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the 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 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.

We have not performed a review of the figures relating to the corresponding quarter ended 30 June 2017.

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 Parent's 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 venture 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 Indian Accounting Standards 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 eight subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 26,435.50 lakhs for the Quarter ended 30 June 2018, and total profit after tax of Rs. 4,223.07 lakhs and total comprehensive income of Rs. 4,317.71 lakhs for the Quarter ended 30 June 2018, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of (loss) after tax of Rs. 141.84 lakhs and Total comprehensive loss of Rs. 141.84 lakhs for the Quarter ended 30 June 2018, as considered in the consolidated unaudited financial results, in respect of one joint ventures, whose interim financial financial results have not been reviewed by us. 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 and joint venture, is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of these matters.

6. The consolidated unaudited financial results includes the interim financial results of five subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs.714.22 lakhs for the Quarter ended 30 June 2018 and total profit after tax of Rs. 31.57 lakhs and total comprehensive income of Rs. 31.57 lakhs for the Quarter ended 30 June 2018, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.



**Deloitte
Haskins & Sells LLP**

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, 31 July 2018

Annexure to the Auditors' report
List of Subsidiaries

Sr. No.	Name of the company
1	India Infoline Finance Limited
2	IIFL Home Finance Limited (Formerly, India Infoline Housing Finance Limited)
3	IIFL Securities Limited (Formerly, India Infoline Limited)
4	IIFL Wealth Management Limited
5	IIFL Asset Management Limited
6	IIFL Commodities Limited (Formerly, India Infoline Commodities Limited)
7	IIFL Insurance Brokers Limited (Formerly, 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
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	IIFL Capital (Canada) Limited
28	Samasta Microfinance Limited
29	Ayusha Dairy Private Limited
30	Clara Developers Private Limited
31	India Infoline Employee Trust

List of Joint Venture

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



IIFL Holdings Limited
CIN : L74999MH1995PLC093797

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Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2018

(Rs. In Lakhs)

Particulars	Quarter ended	
	June 30, 2018	June 30, 2017
	(Unaudited)	(Unaudited) (see note 8)
1. Income		
a. Revenue from Operations	1,759.51	3,585.04
b. Other Income	-	-
Total Revenue (a+b)	1,759.51	3,585.04
2. Expenses		
a. Employee benefits expense	207.63	137.01
b. Finance Cost	-	157.40
c. Depreciation and amortisation expense	23.03	20.02
d. Administration and other expense	145.09	91.55
Total Expenses (a+b+c+d)	375.75	405.98
3. Profit before tax exceptional items and tax (1-2)	1,383.76	3,179.06
4. Exceptional items	-	-
5. Profit before tax (3-4)	1,383.76	3,179.06
6. Tax Expenses		
a. Current Tax	113.75	1,032.01
b. Deferred Tax	4.51	79.29
Total Tax Expenses (a+b)	118.26	1,111.30
7. Net profit after tax for the period from continuing operations (5-6)	1,265.50	2,067.76
8. Other Comprehensive Income/ (loss) (OCI)		
Other Comprehensive Income for the period (net of tax)	61.50	(0.03)
9. Total Comprehensive Income for the Period (7+8)	1,327.00	2,067.73
10. Paid up Equity Share Capital (Face Value of Rs.2 each) (see note 3)	6,380.71	6,358.82
11. Earnings Per Share (Face Value Rs. of 2 each)		
Basic (In Rs.) *	0.42	0.65
Diluted (In Rs.) *	0.41	0.65

* Quarter ended numbers are not annualised

For IIFL Holdings Limited

Date : July 31, 2018
Place: Mumbai



R. Venkataraman

R. Venkataraman
Managing Director
(DIN: 00011919)

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

1. The above unaudited standalone financial results for the quarter ended June 30, 2018, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 31, 2018.
2. The Company has adopted Indian Accounting Standards ("Ind AS") w.e.f April 1, 2018 and the effective date of transition is April 1, 2017. Accordingly, the above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Particulars	Quarter ended
	June 30, 2017 (Unaudited)
Net profit after tax as per Previous GAAP	1,963.40
Add/(less):	
- Fair valuation of Investments	144.03
- Accounting of common control business combination (see note 5)	64.28
- Reclassification of actuarial gains/losses on post-employment benefits to OCI	0.05
- Incremental cost on fair valuation of employee stock option plan	(33.77)
- Deferred tax impact on above adjustments	(70.23)
Net profit after tax as per Ind AS	2,067.76
Other Comprehensive Income (net of tax)	(0.03)
Total Comprehensive Income as per Ind AS	2,067.73

(In Lakhs)

3. During the quarter ended June 30, 2018, the Company has allotted 56,411 equity shares (previous quarter: 503,470) of Rs. 2/- each on exercise of stock options under the Employee Stock Option Schemes.
4. The Company's main business 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 Indian Accounting Standard 108 (Ind AS) on "Operating Segment".
5. The Company has received the approval of NCLT on September 06, 2017 for the Scheme of Arrangement under Section 230-232 of the Companies Act, 1956 ("the Scheme") between IIFL 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. This being a common control business combination under Ind AS 103, the same has been accounted for with effect from the beginning of the preceding period. Accordingly, the financial results for the quarter ended June 30, 2017 have been restated as if the business combination had occurred with effect from April 01, 2017.



IIFL Holdings Limited

CIN : L74999MH1995PLC093797

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6. The Board of Directors of the Company at its meeting held on 31 January 2018, has approved the draft Composite Scheme of Arrangement amongst the Company, India Infoline Media and Research Services Limited ("IIFL M&R"), IIFL Securities Limited ("IIFL Securities"), IIFL Wealth Management Limited ("IIFL Wealth"), India Infoline Finance Limited ("IIFL Finance"), IIFL Distribution Services Limited ("IIFL Distribution"), and their respective shareholders, under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") which inter-alia, envisages the following:

- i. amalgamation of IIFL M&R with the Company;
- ii. demerger of the Securities Business Undertaking (as defined in the Scheme) of the Company into IIFL Securities;
- iii. demerger of the Wealth Business Undertaking (as defined in the Scheme) of the Company into IIFL Wealth;
- iv. amalgamation of IIFL Finance with the Company; and
- v. transfer of the Broking and Depository Participant Business Undertaking (as defined in the Scheme) of IIFL Wealth to its wholly owned subsidiary i.e., IIFL Distribution, on a going-concern basis.

The Appointed Date for the amalgamation of IIFL M&R with the Company is opening hours of 1 April 2017 and for all the other steps, the Appointed Date is opening hours of 1 April 2018. The Scheme will be given effect upon receipt of requisite approvals of NCLT and other authorities.

7. The Standalone financial results for the quarter ended June 30, 2018, as submitted to Stock Exchanges are also available on our website www.iifl.com.
8. The comparative financial information of the Company for the Quarter ended June 30, 2017 included in these standalone Ind AS financial results, are based on the financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006 reviewed by the erstwhile auditor whose report for the quarter ended June 30, 2017 dated July 22, 2017 expressed an unmodified opinion on those standalone financial results, and have been restated to comply with Ind AS.

By order of the Board
For IIFL Holdings Limited

R. Venkataraman

R Venkataraman
Managing Director
DIN: 00011919

Date: July 31, 2018
Place: Mumbai



**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 ended 30 June 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the Statement based on our review.

We have not performed a review of the figures relating to the corresponding quarter ended 30 June 2017.

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 Indian Accounting Standards 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 July 2018

