



India Infoline Limited | Press Release | Financial Results: Q1FY13

Press Release
For immediate publication

Mumbai, India
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IIFL Consolidated Profit after Tax for Q1FY13 up 11% qoq, up 91% yoy

Results (consolidated) for the quarter ended June 30, 2012

- Income for the quarter at ₹5,826.0 mn, down 8% qoq, up 62% yoy
- Profit after Tax at ₹522.2 mn, up 11% qoq, up 91% yoy
- Profit before Tax at ₹820.8 mn, up 13% qoq, up 93% yoy

Summary consolidated financials

	<i>Quarter ended Jun 30, 2012</i>	<i>Quarter ended Mar 31, 2012</i>	<i>Quarter ended Jun 30, 2011</i>	<i>% Quarter- on-Quarter</i>	<i>% Year- on- Year</i>
₹ Million					
Income	5,826.0	6,356.1	3,595.5	(8.3%)	62.0%
EBIDTA	2,920.0	2,783.6	1,393.6	4.9%	109.5%
Profit Before Tax	820.8	725.5	424.3	13.1%	93.5%
Profit After Tax	522.2	468.9	273.1	11.4%	91.2%

Mr Nirmal Jain, Chairman, IIFL, commenting on the financial results of Q1FY13 said, “Our core businesses of equities and financial products distribution continue to face headwinds. But the overall performance has shown satisfactory growth, helped by steady growth in consumer finance business and tight cost controls.”



Equities and Commodities Broking

Equities, broking and related revenue was ₹1,250 mn in Q1FY13, down 15% qoq, down 7% yoy. Our average daily turnover of equity during the period was ₹45 bn, down 17% qoq and down 13% yoy. Market volumes particularly of cash segment have fallen, impacting our performance as well. Average daily volumes in our commodities business stood at ₹15 bn during the quarter, marginally up on a qoq basis and up 35% yoy.

Our in-depth, thematic research continues to get positive response from domestic as well as global fund managers.

Financing and Investment

The NBFC loan portfolio increased to ₹73.7 bn as on June 30, 2012. Our loan book is almost entirely secured. In Q1 FY13, portfolio largely comprised secured lending like mortgages, including NCDs classified as investments in the balance sheet, capital market products, gold loans and medical equipment financing. Gold loan forms 40% of the total assets of the NBFC company. Our unsecured loan book has fallen to less than 0.5% of the total loan book. Gross NPA on our overall portfolio is 0.54% whereas Net NPA is 0.38%.

Distribution and Marketing

During the period under review, our income from this segment was ₹479 mn, down 49% qoq, up 15% yoy. In this segment, distribution of life insurance and mutual fund are major contributors to income. Generally for this business, first quarter of financial year is historically slack.

IIFL Mutual Fund

IIFL Mutual Fund announced its new offering of an open-ended Index Fund—IIFL Dividend Opportunities Index Fund, with an objective to provide returns to investors by investing in stocks which are constituents of its benchmark index - CNX Dividend Opportunities Index (a thematic index of 50 high dividend yield companies listed on NSE, spread across 25 diversified sectors and comprising large and mid-cap stocks). The Scheme is a passively managed which will track and replicate the constituents of CNX Dividend Opportunities Index, subject to tracking error.



Other updates

IIFL's analyst rated as Best Market Analyst- Amit Harchekar was rated as the 'Best Market Analyst' by Zee Business at the Zee Business Market Analyst Awards 2012. He received the award from Honourable President, Shri Pranab Mukherjee, our then Finance Minister.

IIFL received Pension Regulator nod- India Infoline Finance Limited has received registration from Pension Fund Regulatory and Development Authority ("PFRDA") to act as "Aggregator" under National Pension System (NPS). This will enable IIFL Finance to distribute pension products under PFRDANPS – LITE primarily targeting marginal investors and promote small savings among the public investors through its various branches and offices.

Further, it has also received registration from PFRDA to act as "Points of Presence (PoP)" under National Pension System (NPS) in June 2012. This will enable IIFL Finance to directly distribute pension products under NPS through its various branches and offices for all citizens, except Government Employees covered by NPS, and enable the common public access to their long term pension needs.

Dhruv Jain takes over as CFO- Mr L P Aggarwal, the erstwhile Chief Financial Officer of the company has resigned from the services of the company. Mr Dhruv Jain takes charge as the CFO.

Mr Dhruv Jain is a Chartered Accountant as well as a qualified Company Secretary and Cost Accountant. He has extensive experience in areas ranging from Treasury, Project Appraisal, and Investment & Banking Management. His last assignment was as Senior Vice President and Treasurer of CITI-Financials.

Dr S Narayan, ex-Economic Advisor to Prime Minister, joins as Independent Director- The IIFL Board appointed Dr S Narayan, as an Independent Director of India Infoline Ltd. He served as Economic Advisor to the Prime Minister of India. He has rich experience in implementation of economic policies and monitoring of the special economic agenda of the Cabinet on behalf of the Prime Minister's Office. He also has experience in formulation of macro-economic policy for the Government tariff and taxation policies, as well as initiatives for modernizing the capital markets. Dr Narayan holds M.Sc., MBM, M Phil, Ph.D. degree. For nearly four decades (1965 to 2004), he was in public service in the State and Central Government in development administration.



About IIFL

IIFL (India Infoline group), comprising the holding company, India Infoline Ltd (NSE: INDIAINFO, BSE: 532636) and its subsidiaries, is one of the leading players in the Indian financial services space. IIFL offers advice and execution platform for the entire range of financial services covering products ranging from Equities and derivatives, Commodities, Wealth management, Asset management, Insurance, Fixed deposits, Loans, Investment Banking, GoI bonds and other small savings instruments. It owns and manages the website, www.indiainfoline.com, which is one of India's leading online destinations for personal finance, stock markets, economy and business.

IIFL has been awarded the 'Best Broker in India, 2011', by FinanceAsia and the 'Best Equity Broker of the Year, 2011' by Bloomberg UTV. IIFL Wealth was awarded 'Best Wealth Management House – India' at The Asset Triple A Investment Awards. IIFL also received 'Best Broking House with Global Presence' at the D&B Equity Broking Awards, 2011. A forerunner in the field of equity research, IIFL's research is acknowledged by none other than Forbes as 'Best of the Web' and '...a must read for investors in Asia'. IIFL research is available not just over the Internet but also on international wire services like Bloomberg, Thomson First Call and Internet Securities where it is amongst one of the most read Indian brokers.

A network of around 4,000 business locations spread over more than 600 cities and towns across India facilitates the smooth acquisition and servicing of a large customer base. All our offices are connected with the corporate office in Mumbai with cutting edge networking technology. The group caters to a customer base of over a million customers, over a variety of mediums viz. online, over the phone and at our branches.

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

The press release, results and presentation for analysts/press for the quarter ended Jun 30, 2012, is available under the 'Investor Relations' section on our website www.indiainfoline.com.

For further information please contact:

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