

# Performance Review

For the Quarter and Half Year ended September 2017

## IIFL Holdings Limited

Bloomberg: IIFL IN

October 31, 2017

KNOWLEDGE IS THE EDGE



[www.iifl.com](http://www.iifl.com)

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# IIFL Group – Quarterly results at a glance

Quarter ended September 2017



## Key highlights of the quarter

₹ Cr	Income	Y-o-Y (%)	Profit after tax	Y-o-Y (%)
Loans and Mortgages	466.6	40%	132.2	30%
Wealth and Asset Management	261.2	46%	95.5	67%
Capital Markets	216.6	40%	63.2	32%
<b>IIFL Consolidated</b>	<b>944.4</b>	<b>42%</b>	<b>290.9</b>	<b>40%</b>
Minority Interest	-	-	(61.8)	156%
<b>IIFL Consolidated (post minority)</b>	<b>944.4</b>	<b>42%</b>	<b>229.1</b>	<b>25%</b>

Loan book grew 27% y-o-y to ₹26,033 Cr

Asset quality remains sound with GNPA of 1.95% and NNPA of 1.09%

Wealth assets grew 47% y-o-y to ₹1,33,217 Cr

CDC acquired a stake on September 26, 2016. Minority interest last year is for 5 days, and for the entire quarter this year

Consolidated ROE rises to 19.7% and ROA to 2.5%

# IIFL Group – Consolidated results

Quarter ended September 2017

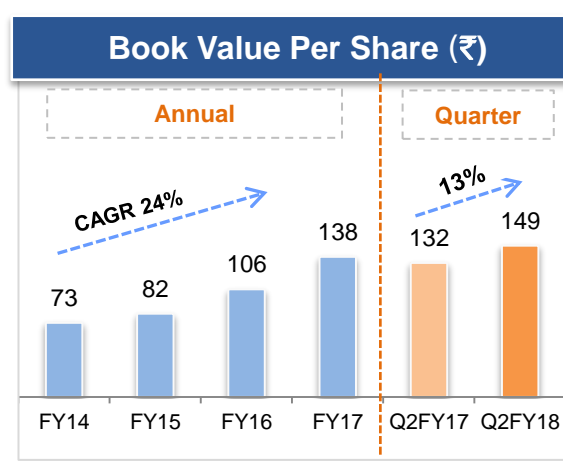
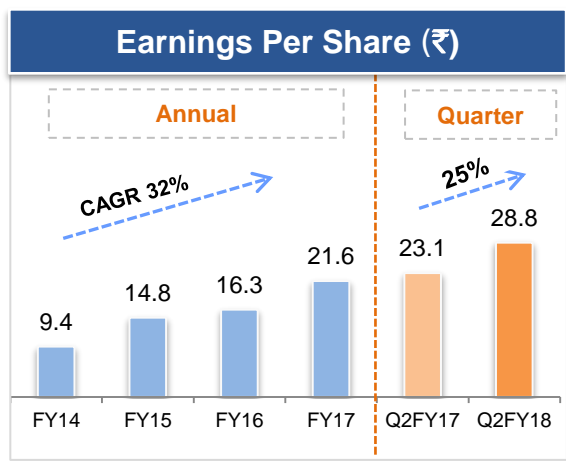
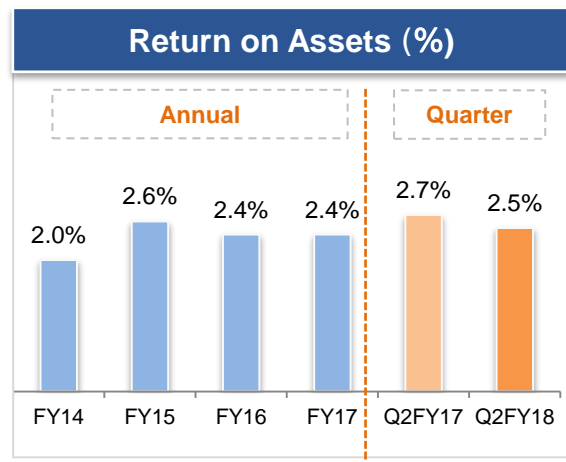
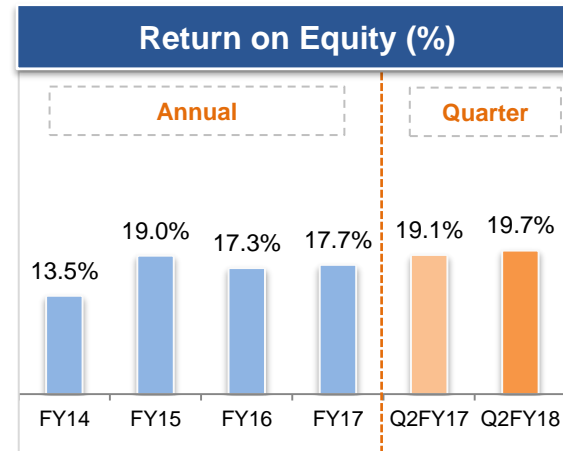
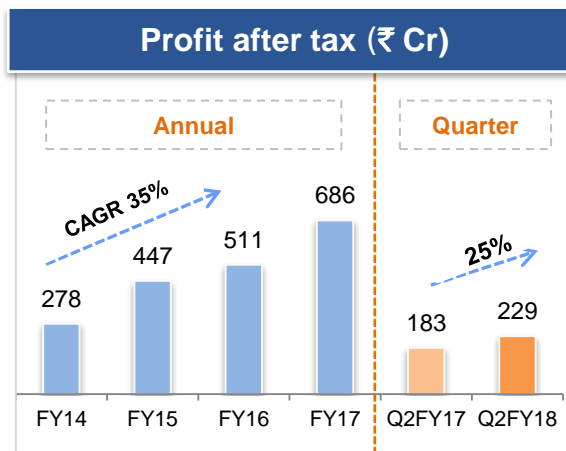
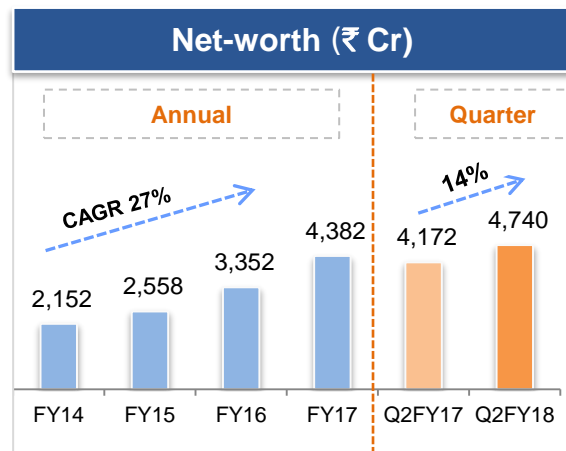


₹ Cr	Q2FY18	Q2FY17	Y-o-Y	Q1FY18	Q-o-Q	H1FY18	H1FY17	Y-o-Y
Revenue from Operations	1,589.6	1,213.8	31%	1,407.3	13%	2,996.9	2,240.4	34%
Other income	6.5	1.9	242%	5.3	23%	11.8	5.8	103%
<b>Total Income</b>	<b>1,596.1</b>	<b>1,215.7</b>	<b>31%</b>	<b>1,412.6</b>	<b>13%</b>	<b>3,008.7</b>	<b>2,246.2</b>	<b>34%</b>
Operating cost	74.1	35.6	108%	52.6	41%	126.7	72.9	74%
Employee cost	248.3	181.0	37%	224.6	11%	472.9	360.0	31%
Administration and other expenses	191.7	139.3	38%	173.7	10%	365.4	251.3	45%
Total expenses	514.1	355.9	44%	450.9	14%	965.0	684.2	41%
<b>EBITDA</b>	<b>1,082.0</b>	<b>859.8</b>	<b>26%</b>	<b>961.7</b>	<b>13%</b>	<b>2,043.7</b>	<b>1,562.0</b>	<b>31%</b>
Interest costs	651.7	549.3	19%	571.5	14%	1,223.2	1,003.3	22%
Depreciation and amortization	16.3	13.1	24%	14.9	9%	31.2	26.7	17%
<b>Profit before tax</b>	<b>414.0</b>	<b>297.4</b>	<b>39%</b>	<b>375.3</b>	<b>10%</b>	<b>789.3</b>	<b>532.0</b>	<b>48%</b>
Provision for taxation	123.1	90.2	36%	123.4	0%	246.5	166.6	48%
<b>Profit after tax (pre-minority)</b>	<b>290.9</b>	<b>207.2</b>	<b>40%</b>	<b>251.9</b>	<b>15%</b>	<b>542.8</b>	<b>365.4</b>	<b>49%</b>
Minority Interest	61.8	24.1	156%	53.8	15%	115.6	44.8	158%
<b>Profit after tax (post-minority)</b>	<b>229.1</b>	<b>183.1</b>	<b>25%</b>	<b>198.1</b>	<b>16%</b>	<b>427.2</b>	<b>320.6</b>	<b>33%</b>

Note: Previous periods figures have been regrouped / rearranged wherever necessary

# IIFL Group – Consolidated financial trends

Quarter ended September 2017



Notes : Profit is post-minority, Income is net of interest expense & Quarterly ROE and EPS are annualized

## **I: IIFL Group Performance Overview**

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### **(ii) Wealth and Asset Management**

### **(iii) Capital Markets**

### **(iv) 5paisa Capital Limited update**

## **II: Ownership, Management and Governance**

# Loans and Mortgages – Consolidated results

Quarter ended September 2017 (NBFC, HFC and MFI)



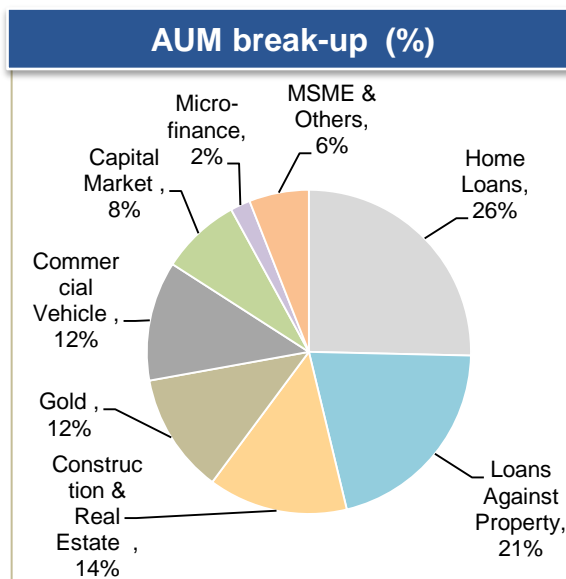
₹ Cr	Q2FY18	Q2FY17	Y-o-Y	Q1FY18	Q-o-Q		H1FY18	H1FY17	Y-o-Y
Loan book	23,021	18,459	25%	20,381	13%		23,021	18,459	25%
Securitised assets	3,012	2,015	50%	2,949	2%		3,012	2,015	50%
<b>Assets under management</b>	<b>26,033</b>	<b>20,474</b>	<b>27%</b>	<b>23,330</b>	<b>12%</b>		<b>26,033</b>	<b>20,474</b>	<b>27%</b>
Interest income	886.1	760.8	16%	800.3	11%		1,686.4	1,455.9	16%
Less: Interest expense	484.8	465.7	4%	454.4	7%		939.2	895.2	5%
<b>Net Interest income</b>	<b>401.3</b>	<b>295.1</b>	<b>36%</b>	<b>345.9</b>	<b>16%</b>		<b>747.2</b>	<b>560.7</b>	<b>33%</b>
Other income	65.3	38.2	71%	60.8	7%		126.1	62.7	101%
<b>Total income</b>	<b>466.6</b>	<b>333.3</b>	<b>40%</b>	<b>406.7</b>	<b>15%</b>		<b>873.3</b>	<b>623.4</b>	<b>40%</b>
Less: Operating expense	167.1	135.5	23%	158.8	5%		325.9	259.7	26%
Less: Loan losses & provision	95.8	41.6	130%	70.9	35%		166.7	70.8	135%
<b>Profit before tax</b>	<b>203.7</b>	<b>156.2</b>	<b>30%</b>	<b>177.0</b>	<b>15%</b>		<b>380.7</b>	<b>292.9</b>	<b>30%</b>
<b>Profit after tax</b>	<b>132.2</b>	<b>102.0</b>	<b>30%</b>	<b>116.3</b>	<b>14%</b>		<b>248.5</b>	<b>191.0</b>	<b>30%</b>

# Achieving volume & profit growth with superior asset mix

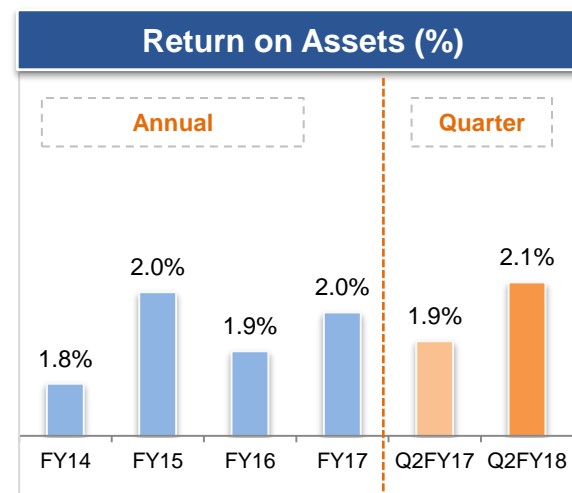
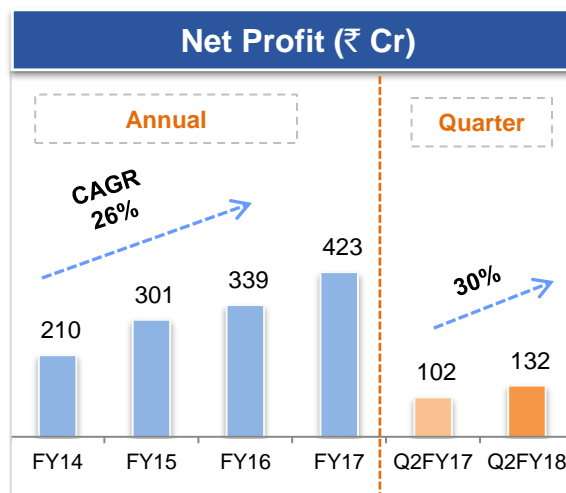
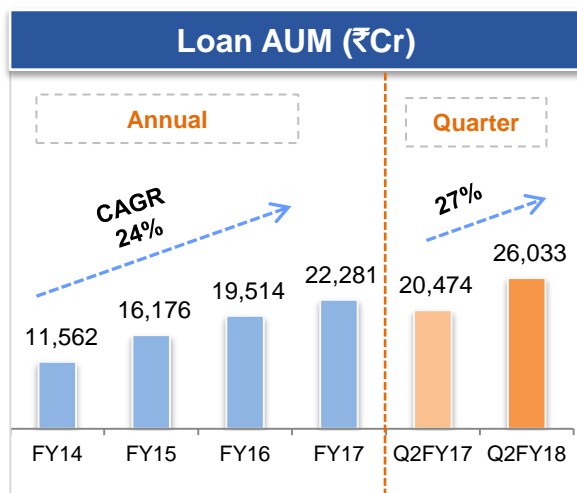
Quarter ended September 2017



- Key growth drivers are small-ticket home loans and SME loans
- In Construction & Real Estate loans, the mix is changing towards construction finance for small-ticket housing projects
- Moderate or negative growth for Gold, LAP and CV



Loan AUM (₹Cr)	Q2FY18	Y-o-Y	Q-o-Q
Home Loan	6,686	64%	12%
LAP	5,521	4%	0%
Construction & Real Estate	3,531	30%	0%
Commercial Vehicle	3,153	18%	6%
Gold	3,060	(2%)	9%
Capital Market	2,202	31%	85%
MSME & Others	1,477	65%	34%
MFI	403	-	42%
<b>Total</b>	<b>26,033</b>	<b>27%</b>	<b>12%</b>



Note – MSME & Others include Healthcare equipment, SME and Digital finance

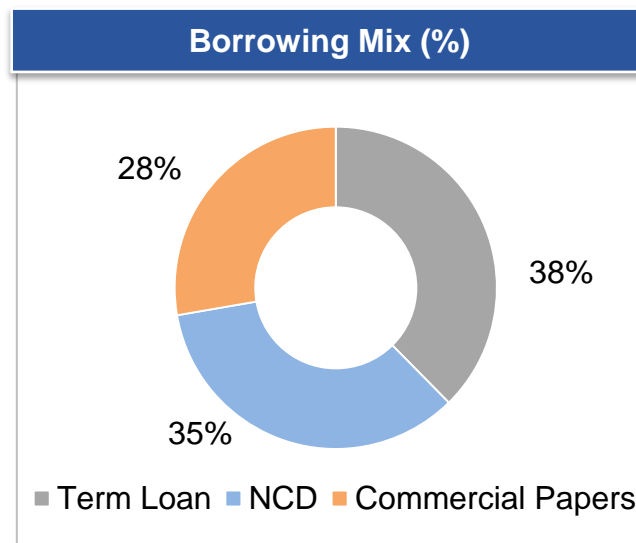
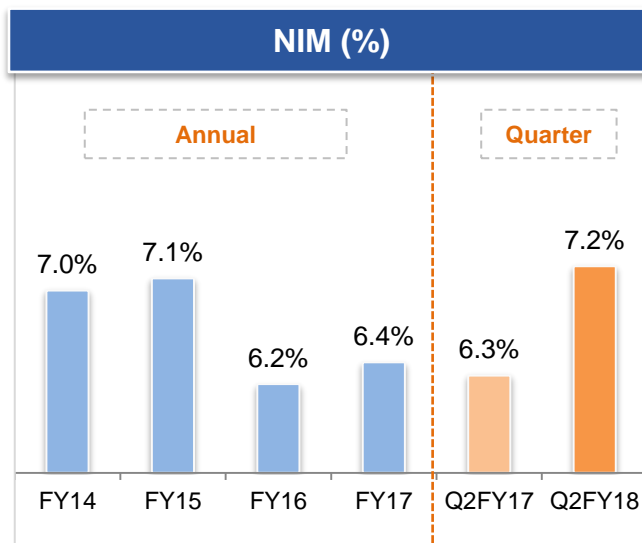
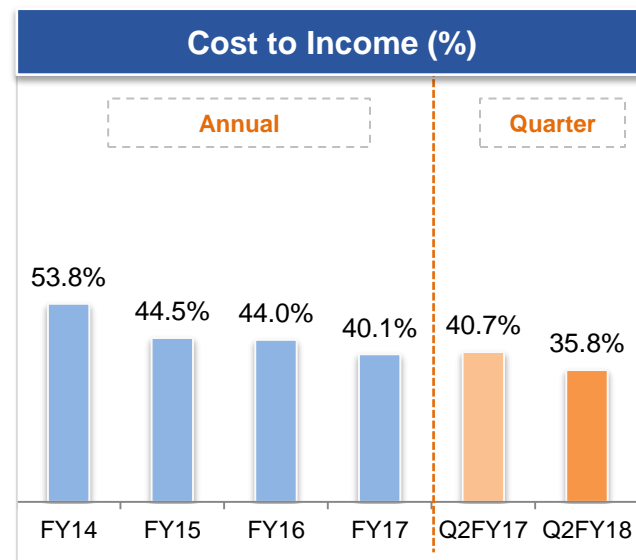
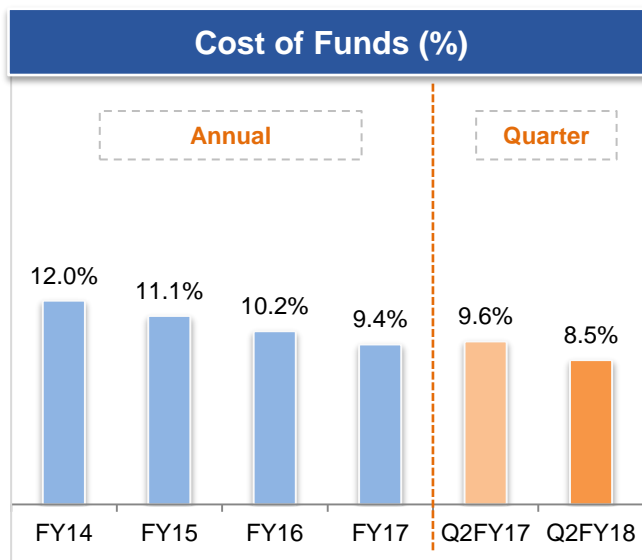


# Funding, operating costs decline, NIMs expand

Quarter ended September 2017



- Average cost of borrowing declined 12bps q-o-q and 110bps y-o-y to 8.5%.
- NIMs have expanded by 56bps q-o-q due to falling borrowing costs and rising share of high yielding SME and MFI loans, partly offset by rising share of lower yielding home loans
- Cost/Income ratio has declined
- IIFL Finance has long-term credit rating by CRISIL AA/Stable, [ICRA] AA (Stable), CARE AA (Positive), Brickworks AA+/Stable and short-term rating by [ICRA] A1+

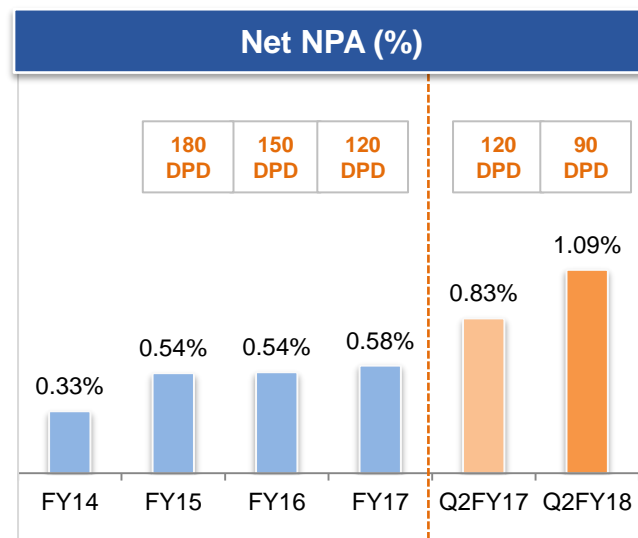
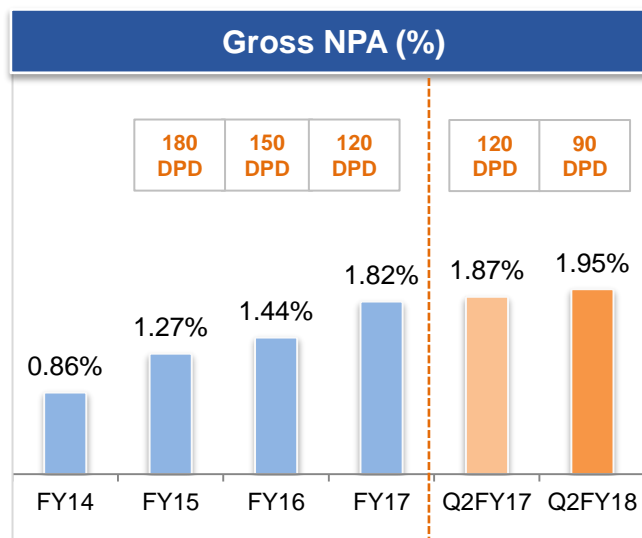


# Through cycles, maintaining superior quality of assets

Quarter ended September 2017



- Asset quality remains sound with GNPA of 1.95% and NNPA of 1.09%
- Sequential increase in NNPA's largely in LAP and RE Finance; NPA ratio in all other segments were flat or declined q-o-q
- Securitized loan book currently stands at 12% of AUM, up from 10% a year back.
- Tier-I CAR stands at 17.0% and total CAR at 18.4%.



	% Portfolio Share	NNPA%	Yield %	Average Ticket Size (₹Lakh)	LTV %
Home Loan	26%	0.3%	9.6%	22.0	67%
Loan Against Property	21%	1.9%	13.1%	78.8	52%
Construction & Real Estate	14%	1.4%	15.9%	998.8	40%
Commercial Vehicle	12%	3.2%	16.2%	12.1	75%
Gold	12%	0.2%	22.0%	0.5	64%
Capital Market	8%	0.0%	11.4%	58.2	45%
MSME & Others	6%	1.2%	14.5%	29.5	58%
Micro-finance	2%	0.5%	22.4%	0.2	-
<b>Total</b>	<b>100%</b>	<b>1.1%</b>	<b>14.2%</b>		<b>-</b>

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# Wealth and Asset Management – Consolidated results

Quarter ended September 2017



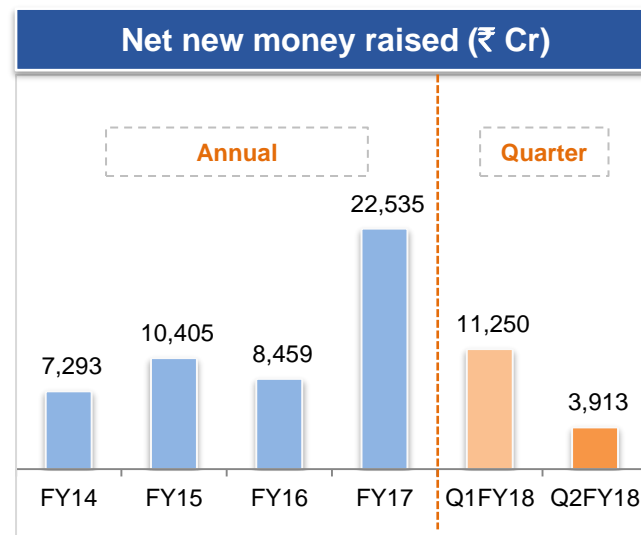
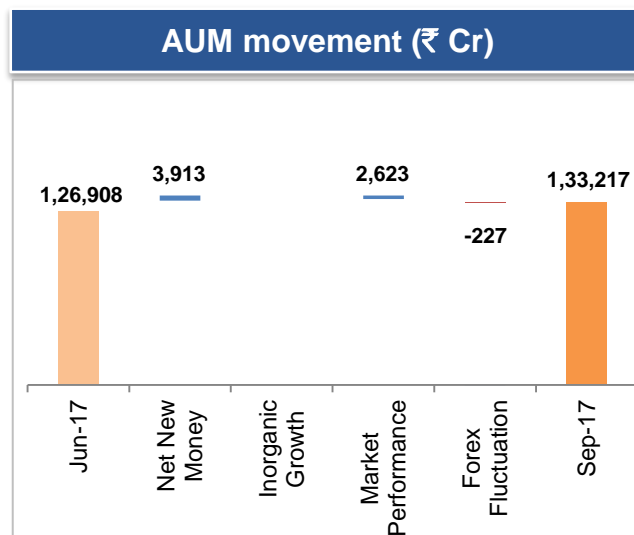
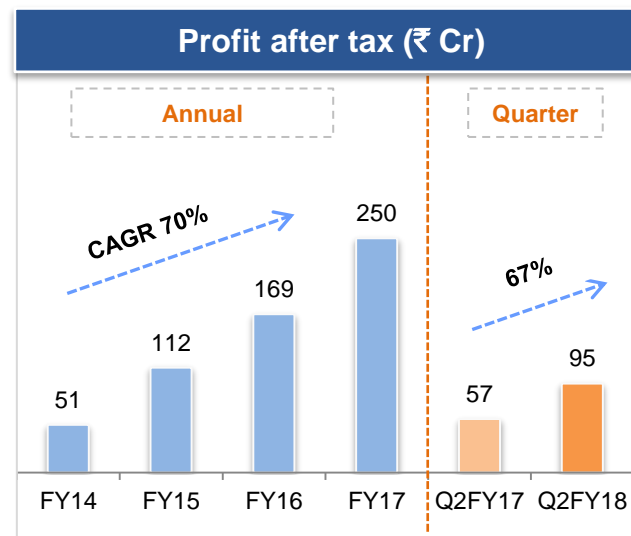
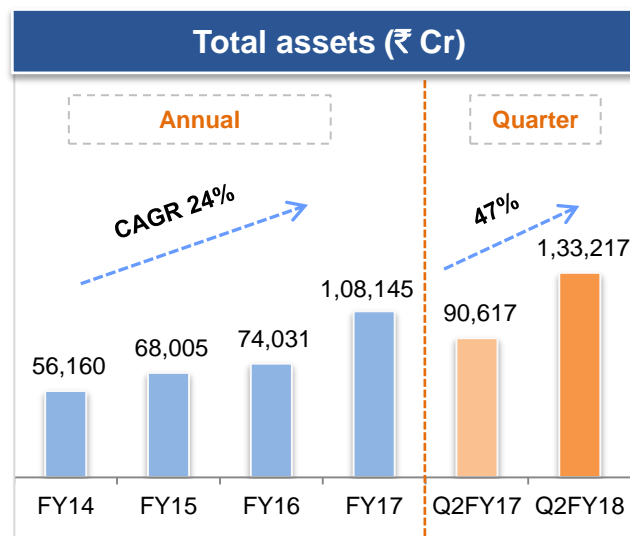
₹Cr	Q2FY18	Q2FY17	Y-o-Y	Q1FY18	Q-o-Q	H1FY18	H1FY17	Y-o-Y
<b>Assets under advice, management and distribution</b>	<b>1,33,217</b>	<b>90,617</b>	<b>47%</b>	<b>1,26,908</b>	<b>5%</b>	<b>1,33,217</b>	<b>90,617</b>	<b>47%</b>
Fee based income	237.0	140.0	69%	192.3	23%	429.3	273.0	57%
Less: Direct Cost	26.5	10.8	145%	14.2	87%	40.7	17.1	138%
<b>Net Commission / Fee Income</b>	<b>210.5</b>	<b>129.2</b>	<b>63%</b>	<b>178.1</b>	<b>18%</b>	<b>388.6</b>	<b>255.9</b>	<b>52%</b>
Fund based income	192.9	114.3	69%	166.7	16%	359.6	159.9	125%
Less: Interest expense	142.2	64.9	119%	100.7	41%	242.9	76.4	218%
<b>Net fund based income</b>	<b>50.7</b>	<b>49.4</b>	<b>3%</b>	<b>66.0</b>	<b>(23%)</b>	<b>116.7</b>	<b>83.5</b>	<b>40%</b>
<b>Total income</b>	<b>261.2</b>	<b>178.6</b>	<b>46%</b>	<b>244.1</b>	<b>7%</b>	<b>505.3</b>	<b>339.4</b>	<b>49%</b>
Employee cost	96.8	64.5	50%	80.8	20%	177.6	118.7	50%
Other operating expense	44.1	28.4	55%	34.5	28%	78.6	55.2	42%
Provision charges	2.3	2.5	(8%)	4.7	(51%)	7.0	7.8	(10%)
<b>Total expenses</b>	<b>143.2</b>	<b>95.4</b>	<b>50%</b>	<b>120.0</b>	<b>19%</b>	<b>263.2</b>	<b>181.7</b>	<b>45%</b>
<b>Profit before tax</b>	<b>118.0</b>	<b>83.2</b>	<b>42%</b>	<b>124.1</b>	<b>(5%)</b>	<b>242.1</b>	<b>157.7</b>	<b>54%</b>
Provision for taxation	22.5	26.0	(13%)	37.6	(40%)	60.1	47.7	26%
<b>Profit after tax</b>	<b>95.5</b>	<b>57.2</b>	<b>67%</b>	<b>86.5</b>	<b>10%</b>	<b>182.0</b>	<b>110.0</b>	<b>65%</b>

# Leading Wealth manager in India

Quarter ended September 2017



- IIFL Wealth Management offers a broad range of products and services to participate in a larger share of the client wallet including family office, trusts, AIFs, estate planning, offshore advisory services, brokerage, research, asset management and credit solutions
- AuM growth momentum continues to be strong
- First and largest fund manager of AIFs
- 22 Offices - Presence across 7 countries and major Indian cities.

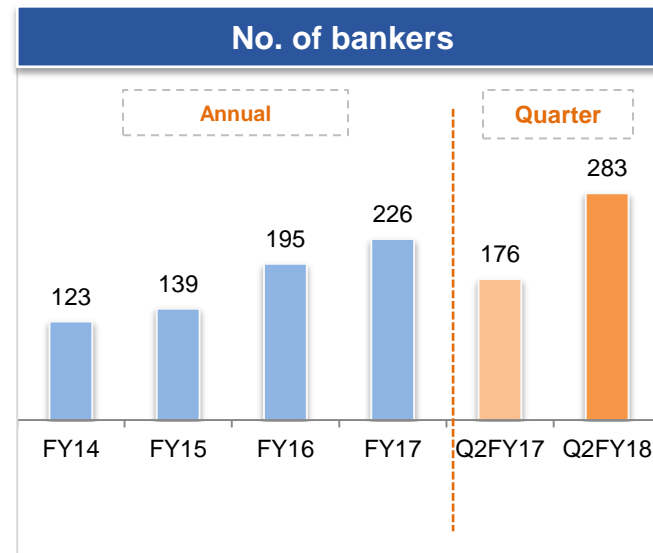
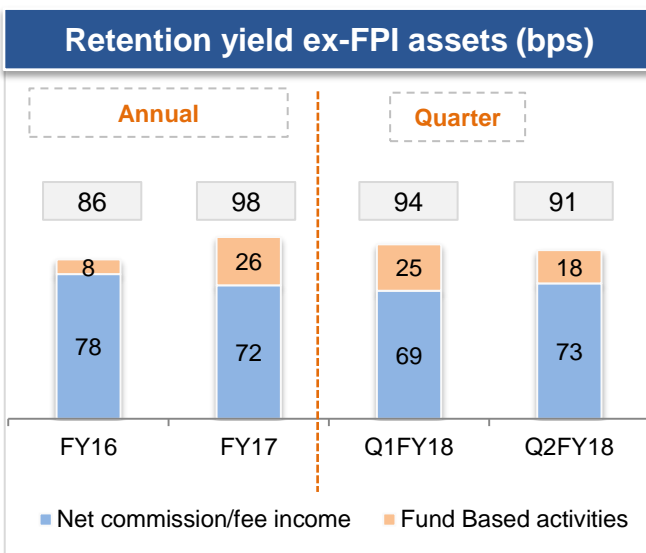
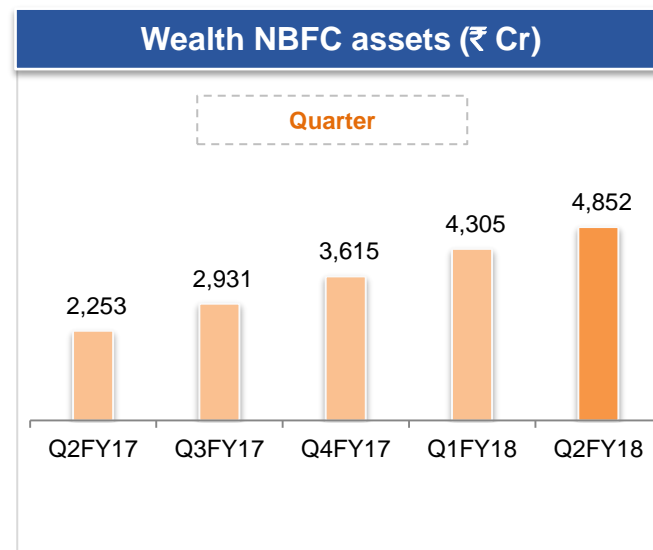
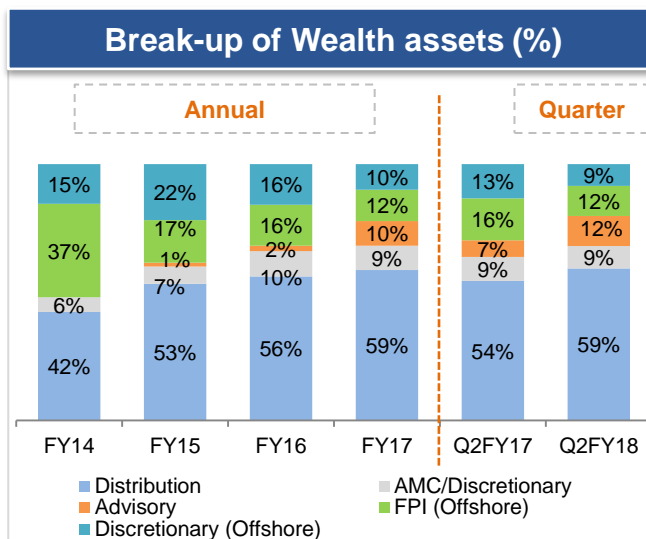


# Broadening advisory and asset management services

Quarter ended September 2017



- Wealth NBFC, which offers loans against securities and margin funding to HNI clientele, grew its loan book 13% q-o-q
- For the quarter ended September 30, 2017, the retention yield excluding custody assets stands at 91bps
- AIF assets grew 53% y-o-y to ~₹9,000Cr
- Hired 30 bankers during Q2FY18 taking the total number to 283, to further drive the growth momentum



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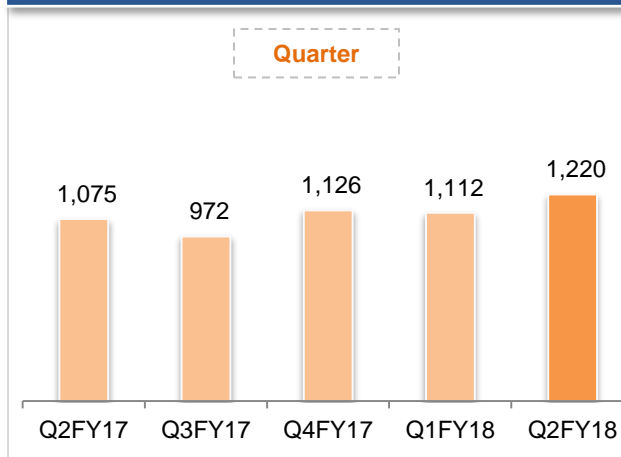
# Capital markets – Turnover and market share

Quarter ended September 2017



- IIFL is a key player in both retail and institutional segments with 4% share of daily cash turnover
- Average daily cash turnover was up 14% y-o-y to ₹1,220 Cr. versus 23% y-o-y growth in exchange cash turnover
- Average daily F&O turnover was up 52% y-o-y to ₹12,049 Cr. versus 71% y-o-y growth in exchange F&O turnover
- Total average daily turnover (including F&O) was up 47% y-o-y to ₹13,269 Cr. versus 68% y-o-y growth in exchange turnover

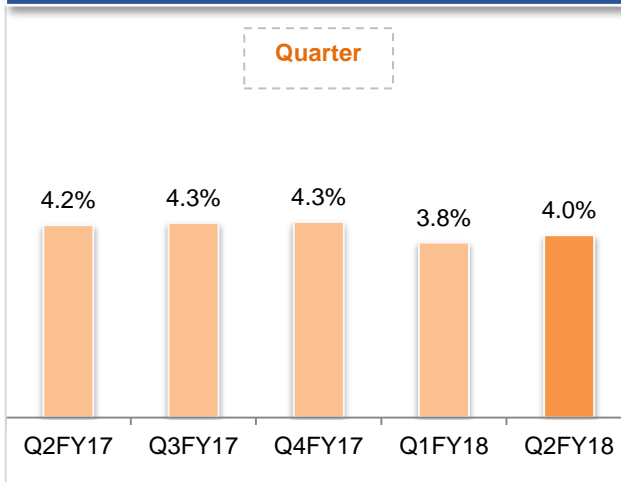
Average daily turnover – Cash (₹ Cr)



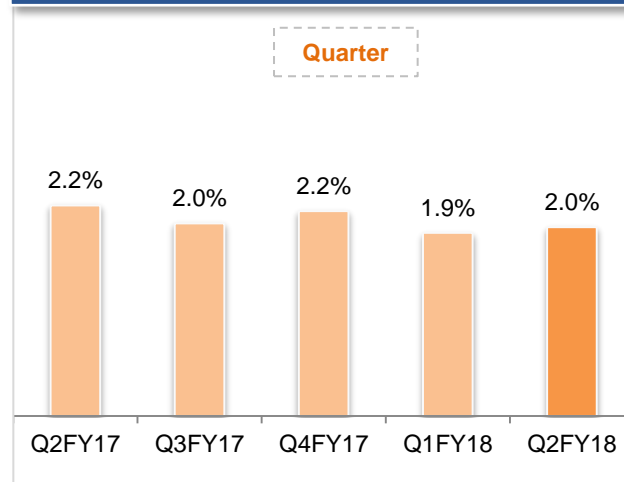
Average daily turnover - Total (₹ Cr)



NSE Market Share - Cash (%)



NSE Market Share – Total (%)



Note - Exchange turnover includes both NSE and BSE turnover for equity segment

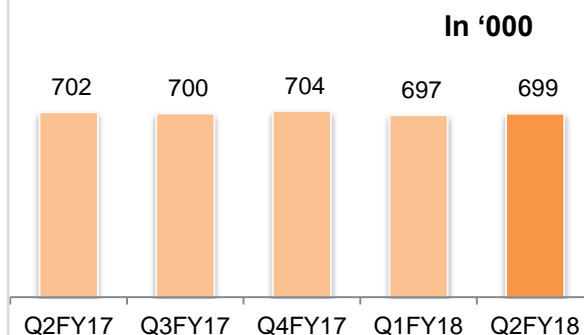


# Digitization and Research backed institutional and retail equity businesses

Quarter ended September 2017

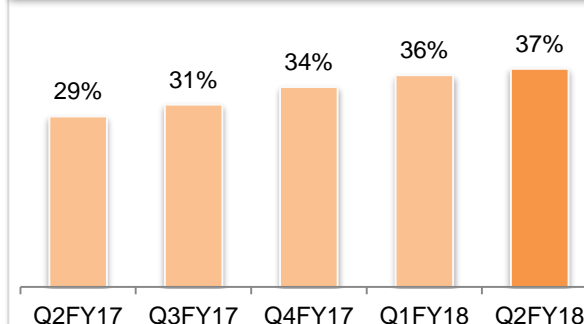


## Number of retail customers



- Wide network – retail branches, franchisees, sub-brokers and online
- Coverage of 500+ stocks
- Mobile brokerage >25% of total

## Mobile trading clients (% of total)



## IIFL Markets – Top rated App



**11,00,000+ downloads**

**Highest rated (4.4) and Most downloaded stock trading app amongst peers**

- Rated 4.4 by 22,000 + users,
- 86% of ratings are 4 stars & above
- 500+ stock ideas shared by IIFL experts
- 1000+ market and stock related news notifications
- Mpin based login in the App, first in the industry
- Insta-account opening using Aadhaar and e-KYC

## Internationally acclaimed research



**India Chartbook – State of the States presents a compilation of charts on the Indian states**



**India Media– A detailed analysis on the Media industry in India**

- Pedigreed institutional equities team comprising 25 analysts and 200+ stocks under coverage
- Stellar track record in block placements with institutional investors
- Known for market leading distribution franchise across investor segments

# Investment Banking has made significant strides

Quarter ended September 2017



- Investment Banking business continues to witness strong momentum
- We have a substantial pipeline of transactions which are at various stages of execution

## Marquee Issues

 <b>IPO</b> ₹ 5,700 Cr (September 2017) 	 <b>IPO</b> ₹600 Cr (September 2017) 	 <b>IPO</b> ₹400 Cr (September 2017) 	 <b>IPP</b> ₹874 Cr (August 2017) 	 <b>IPO</b> ₹800 Cr (August 2017) 
 State Bank of India <b>QIP</b> ₹15,000 Cr (June 2017) 	 IRB InvIT Fund <b>IPO</b> ₹ 5,030 Cr (May 2017) 	 Federal Bank <b>QIP</b> ₹2,500 Cr (June 2017) 		

**IIFL is ranked #3 Investment Banker for CY2016 and CY2017 YTD\***

\*Source – Prime Database. Issue type : – IPOs, FPOs, InvIT and QIPs. Rankings are from Jan 1, 2016 to September 30, 2017

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## **II: Ownership, Management and Governance**

# 5paisa Capital Limited – Update

*Quarter ended September 2017*



- 5paisa has been demerged from IIFL Holdings, with a mirror shareholding structure
- NSE approval for listing has been received; BSE and SEBI approvals are awaited
- 5paisa is likely to be listed in November, 2017
- 5paisa business model envisages end to end digital delivery of financial products with no branches or Relationship Managers

## Post Demerger Effect

As at 30.09.2017	IIFL Holdings	5Paisa Capital Ltd
Net worth post demerger (₹ Cr)	4,740	77
Outstanding Shares (#)	31,84,75,556	1,27,39,022
Book Value post demerger(₹)	149 / share	60 / share

# 5paisa Capital Limited - Financials

Quarter ended September 2017



₹Lakhs	Q2FY18	Q2FY17	Y-o-Y	Q1FY18	Q-o-Q	H1FY18	H1FY17	Y-o-Y
Income from Operations	333.2	66.6	400%	124.7	167%	457.9	71.7	539%
Other income	84.4	12.9	554%	100.2	(16%)	184.6	26.1	607%
<b>Total Income</b>	<b>417.6</b>	<b>79.5</b>	<b>425%</b>	<b>224.9</b>	<b>86%</b>	<b>642.5</b>	<b>97.8</b>	<b>557%</b>
Employee cost	484.8	178.9	171%	435.4	11%	920.2	256.7	258%
Administration & other expenses	691.9	230.9	200%	470.1	47%	1,162.0	319.8	263%
Interest expenses	0.0	48.6	(100%)	0.0	(100%)	0.0	55.1	(100%)
Depreciation	11.6	7.5	55%	8.4	38%	20.0	9.5	111%
<b>Profit/(Loss) before tax</b>	<b>(770.7)</b>	<b>(386.4)</b>	<b>99%</b>	<b>(689.0)</b>	<b>12%</b>	<b>(1,459.7)</b>	<b>(543.3)</b>	<b>169%</b>
Tax expenses	(220.9)	(131.1)	68%	(72.8)	203%	(293.7)	(179.6)	64%
<b>Profit/(Loss) after tax</b>	<b>(549.8)</b>	<b>(255.3)</b>	<b>115%</b>	<b>(616.2)</b>	<b>-</b>	<b>(1,166.0)</b>	<b>(363.7)</b>	<b>221%</b>

## **I: IIFL Group Business Overview**

**(i) Loans and Mortgages**

**(ii) Wealth and Asset Management**

**(iii) Capital Markets**

**(iv) 5Paisa Capital Limited update**

## **II: Ownership, Management and Governance**



Notes – (i) Income is net of interest expense (ii) Profit is pre-minority (iii) Loan/Wealth assets as at September 30, 2017.

\*Fully diluted basis.

# Consistent Vision and Values since inception for the foundation of corporate culture



## Vision

**“To become the Most Respected Company in the financial services space”**

## Vision 2020\*

### **Doubling**

Revenue 2x  
Net profit 2.5x  
over FY16-FY20



### **Durability**

Reducing volatility and  
cyclicality of earnings in all  
businesses



### **De-risking**

Diversifying revenue  
sources with focus on  
financial services

## Values

### **F**airness

Fairness in our transactions with  
all stakeholders including  
employees, customers, and  
vendors, bereft of fear or favour

### **I**ntegrity

Integrity and honesty of the  
utmost nature, in letter, in spirit,  
and in all our dealings with  
people, internal or external

### **T**ransparency

Transparency in all our dealings  
with stakeholders, media,  
investors, and the public at large

\*The information is based on management's internal goals and is subject to change without notice. The actual performance can be materially different.



# Distinguished Board of Directors and Advisory Board



## IIFL Holdings – Board of Directors



**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

- Senior Partner at Khimji Kunverji & Co
- President of The Institute of Chartered Accountants of India



**A K Purwar**, Independent Director

- Former Chairman, State Bank of India



**C Ratnaswami**, Non-Executive Director

- MD of Hamblin Watsa, subsidiary of Fairfax



**S Narayan**, Independent Director

- Former finance secretary, former economic advisor to Prime Minister



**Kranti Sinha**, Independent Director

- Former CEO of LIC Housing Finance



**Geeta Mathur**, Independent Director

- CFO of Helpage India

## IIFL Group's Advisory Board



**Ashok Jha**

- Former Finance Secretary, Government of India



**Keki Dadiseth**

- Former Director, Unilever Plc.



**Keki Mistry**

- Vice Chairman and Chief Executive Officer of HDFC



**S Sundaresan**

- An eminent Corporate Lawyer



**Sat Pal Khattar**

- Singapore based eminent Lawyer and Investor



**S Venkatachalam**

- Non Executive Chairman, Oracle Financial Services

## NBFC



**V. K. Chopra**

- Chairman, India Infoline Finance Ltd
- Former Whole-Time Member, SEBI



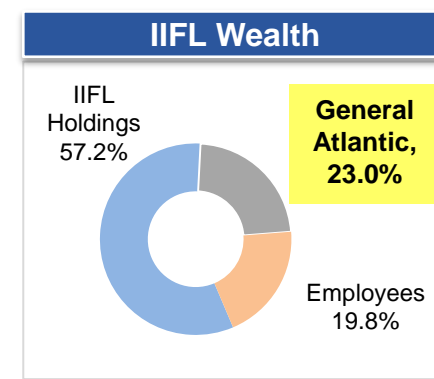
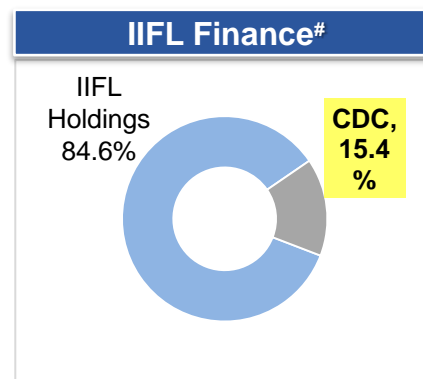
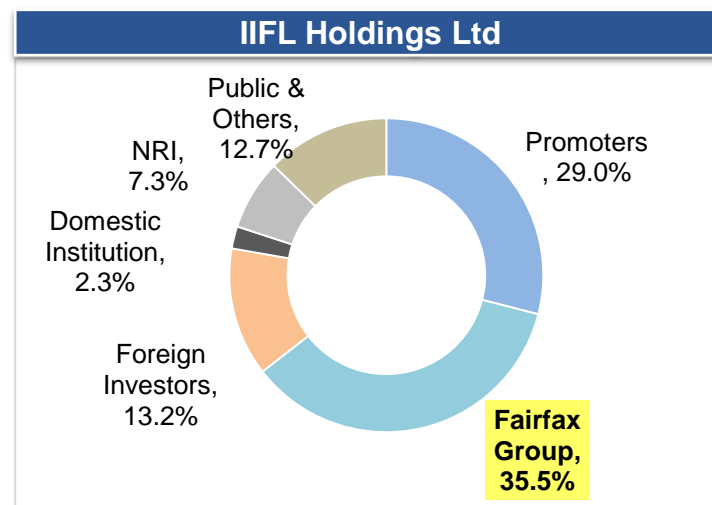
**S. Sridhar**

- Chairman, India Infoline Housing Finance Ltd
- Former Chairman, NHB

## Management team with rich domain experience and ownership

<b>Chairman</b>	<b>Nirmal Jain</b>
<b>Managing Director</b>	<b>R. Venkataraman</b>
<b>Loans &amp; Mortgages</b>	<b>Rajashree Nambiar</b>
<b>Housing Finance</b>	<b>Monu Ratra</b>
<b>Wealth Management</b>	<b>Karan Bhagat</b>
<b>Offshore Asset Management</b>	<b>Amit Shah</b>
<b>Institutional Equities</b>	<b>H. Nemkumar</b>
<b>Investment Banking</b>	<b>Nipun Goel</b>
<b>PMS &amp; Retail Broking</b>	<b>Arindam Chanda</b>
<b>Realty Services</b>	<b>Balaji Raghavan</b>
<b>Finance</b>	<b>Prabodh Agrawal</b>
<b>Compliance</b>	<b>R. Mohan</b>
<b>Company Secretary</b>	<b>Gajendra Thakur</b>
<b>Strategy</b>	<b>Aniruddha Dange</b>
<b>Technology</b>	<b>Subhash Kelkar</b>

## Marquee Investors



Notes : Shareholding pattern as at September 30, 2017.

<sup>#</sup>Upon conversion of CDC's investment in India Infoline Finance Ltd on a fully diluted basis

# IIFL's brand and credibility are substantiated by widespread recognition and multiple awards



IIFL featured in Forbes'  
**'India's Super 50 Companies'**



As per Forbes and PwC's analysis, IIFL found place in the Super 50 list, owing to its record of providing one of the highest Shareholders Return of 442%, consistent sales growth of 20% CAGR and average return on equity of 18% over three years.

IIFL is among the  
**'Outlook Business Outperformers'** list –  
titled 'Prudent Financier' by Outlook Magazine

IIFL stock delivered a 43% CAGR over a five year period (FY13-17), besides registering one of the best top line and bottomline CAGRs.

IIFL has earned the name 'Prudent Financier' from Outlook Business magazine for its outperformance & stability



**NSE Market Achievers Awards**  
Best IPO Bidding Member -  
Retail



**The Asset's Triple A Awards**  
Asset Management  
Company of the Year (2017)  
-Rising Star, India



**World Quality Congress**  
Best Customer Centric  
Company of the Year 2017  
– Financial Sector



**ET Now**  
Dealing Room Heroes,  
2017



**Brand Trust Report 2016**  
-No. 1 in Financial  
Services



**Golden Peacock Award 2016**  
- Corporate Social  
Responsibility

# Corporate Social Responsibility

Quarter ended September 2017



## Sakhiyon ki Baadi

IIFL Foundation chose Udaipur district in south Rajasthan to initiate its flagship program 'Sakhiyon ki Baadi'. The activities were set in motion during early 2017 by joining hands with local community based organizations (CBO's).

In the period between July to September, we initiated 306 new learning centres in 6 blocks viz. Peepal Kunth, Choti Sadri, Sarada, Dhariwad, Bali and Pindwara. The work has extended beyond Udaipur district by venturing 8 new districts viz. Pratapgarh, Bali, Pindwara, Jalore, Ajmer, Banswada, Jodhpur and Bhilwara. About 459 new centres have been established with an overall enrolment of 13,773 girls.

## Flood Relief

IIFL Foundation contributed to relieve the flood victims in the state of Rajasthan and Gujarat through supply of essentials - food and clothing.

IIFL Foundation was able to support over 80 families during this natural calamity, as connect to resources was significantly broken down for the community.



*Independence day celebration at Sakhiyon ki baadi centre - Kotra*



*Financial Literacy Programme for students of BMC School – Borivali, Mumbai*



*Distribution of Food Supplies at Bali, Pali – Rajasthan*

## Financial Literacy Programs

### Mumbai

- Implemented through FLAME (Financial Literacy Agenda for Mass Empowerment)
- Workshops were conducted for women at MAVIM and Brightstar Charitable Trust. The workshops witnessed an overall participation of 390 women.
- Certification programs in Financial Literacy were conducted for school and college students at 11 locations in Mumbai Suburban, garnering a participation of 1,821 pupils.

### West Bengal

- A total of 293 - Community Awareness Sensitization Programs for Women were conducted covering 5 districts and saw an overall participation of 10,849 women.
- Over 40 Financial Literacy Workshop were conducted for school students covering 5 districts, 11 blocks and garnering 2,960 participants.
- 7 sessions on Youth Leadership Program for Digital Financial Services conducted in 3 districts, 6 blocks with an overall participation of 200 young adults.

# Thank you

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Tel.: +(91 22)4007 7000 Fax: 2685 0451.

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