

Performance review
Quarter ended Sept, 2024
(Q2FY25)



Bloomberg: IIFL IN
October 23, 2024

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IIFL FINANCE (CONSOLIDATED)



IIFL Finance (Consolidated): Q2FY25 and H1FY25 Results snapshot

₹ Cr	Q2FY25	Q1FY25	Q-o-Q	Q2FY24	Y-o-Y	H1FY25	H1FY24	Y-o-Y
Loan AUM	66,964	69,610	(4%)	73,066	(8%)	66,964	73,066	(8%)
PPOP ¹	731.6	647.4	13%	922.1	(21%)	1,379.0	1,714.1	(20%)
PBT (before exceptional items)	446.8	436.2	2%	683.5	(35%)	883.0	1,301.9	(32%)
Exceptional items	(586.5)	-		-		(586.5)	-	
PBT (after exceptional items)	(139.7)	436.2	(132%)	683.5	(120%)	296.5	1,301.9	(77%)
PAT (pre NCI²)	(93.1)	338.2	(128%)	525.5	(118%)	245.1	998.4	(75%)
PAT (post NCI ²)	(157.7)	288.1	(155%)	474.3	(133%)	130.4	899.7	(86%)
Gross NPA %	2.4%	2.2%	10 bps	1.8%	51 bps	2.4%	1.8%	51 bps
Net NPA %	1.1%	1.1%	(5 bps)	1.0%	3 bps	1.1%	1.0%	3 bps

ROE³
2.3%

ROA
0.8%

Net gearing⁴
2.7x

Liquidity
₹3,882 Cr

Basic EPS
₹3.2

BVPS
(₹2 paid up)
₹279.7

Note: (All figures unless specified is for H1FY25)

1. PPOP: Pre-provision Operating Profit, excluding gain/(loss) on fair value changes
2. NCI: Non-Controlling Interest
3. Return on Equity is calculated on Profit after tax post Non-Controlling Interest for H1FY25
4. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per Ind AS accounting
5. Other abbreviations used: ROE: Return on Equity, ROA: Return on Assets, EPS: Earnings per share, BVPS: Book value per share

IIFL Finance (Consolidated): Q2FY25 and H1FY25 Results

₹ Cr	Q2FY25	Q1FY25	Q-o-Q	Q2FY24	Y-o-Y	H1FY25	H1FY24	Y-o-Y
Interest income	1,974.4	2,046.6	(4%)	1,932.9	2%	4,021.0	3,758.1	7%
Interest expense	(978.8)	(1,034.0)	(5%)	(932.2)	5%	(2,012.7)	(1,820.0)	11%
Net interest income	995.6	1,012.6	(2%)	1,000.7	(1%)	2,008.2	1,938.1	4%
Non-fund based income	468.9	380.8	23%	598.6	(22%)	849.8	1,086.4	(22%)
Total income	1,464.6	1,393.4	5%	1,599.3	(8%)	2,858.0	3,024.5	(6%)
Operating expense	(732.9)	(746.1)	(2%)	(677.3)	8%	(1,479.0)	(1,310.4)	13%
Pre provision operating profit	731.6	647.4	13%	922.1	(21%)	1,379.0	1,714.1	(20%)
Loan losses & provision	(406.3)	(251.6)	62%	(242.6)	67%	(657.9)	(432.7)	52%
Net Gain/(Loss) on Fair Value Changes	121.5	40.4	201%	4.0	2923%	161.9	20.5	690%
PBT (before exceptional items)	446.8	436.2	2%	683.5	(35%)	883.0	1,301.9	(32%)
Exceptional items ¹	(586.5)	-		-		(586.5)	-	
PBT (after exceptional items)	(139.7)	436.2	(132%)	683.5	(120%)	296.5	1,301.9	(77%)
Profit after tax (pre NCI)	(93.1)	338.2	(128%)	525.5	(118%)	245.1	998.4	(75%)
Minority Interest	(64.6)	(50.1)	29%	(51.3)	26%	(114.7)	(98.7)	16%
Profit after tax (post NCI)	(157.7)	288.1	(155%)	474.3	(133%)	130.4	899.7	(86%)
Total Comprehensive Income (post NCI)	(163.8)	287.7	(157%)	486.8	(134%)	124.0	894.4	(86%)
Book value per share (₹)	279.7	282.3	(1%)	252.9	11%	279.7	252.9	11%
Earnings per share (₹ basic, not annualized)	(3.7)	7.2	(151%)	12.5	(130%)	3.2	23.6	(87%)

1. The Company had certain AIF investments, due to mature in June 2024, for which it preferred in-specie distribution of assets (i.e.: debentures of underlying companies) in lieu of its AIF investment. Subsequently, these debentures were assigned to an ARC. The book value of Security Receipts (SRs), with the same underlying assets as of September 30, 2024, was ₹ 586.50 crores. The RBI Circular of December 19, 2023, on "Investments in AIFs" required a 100% provision of AIF investments if not liquidated within 30 days of the circular. To comply with the spirit of this circular, a provision equivalent to 100% of the book value of these SRs is made. The same being exceptional and not expected to recur, is disclosed under exceptional items.

IIFL Finance (Consolidated): Income Analysis

₹ Cr	Q2FY25	Q1FY25	Q-o-Q	Q2FY24	Y-o-Y	H1FY25	H1FY24	Y-o-Y
Loan Book (Ind AS Balance sheet)	44,527	45,470	(2%)	44,061	1%	44,527	45,470	(2%)
Assigned assets	13,948	14,609	(5%)	18,429	(24%)	13,948	14,609	(5%)
Co-lending book	8,489	9,532	(11%)	10,576	(20%)	8,489	9,532	(11%)
Loan Assets under management	66,964	69,610	(4%)	73,066	(8%)	66,964	69,610	(4%)
Interest income	1,974.4	2,046.6	(4%)	1,932.9	2%	4,021.0	3,758.1	7%
Interest expense	(978.8)	(1,034.0)	(5%)	(932.2)	5%	(2,012.7)	(1,820.0)	11%
NII at IndAS balance sheet loan book (A)	995.6	1,012.6	(2%)	1,000.7	(1%)	2,008.2	1,938.1	4%
Income from Assigned Assets	212.3	78.0	172%	279.8	(24%)	290.3	506.5	(43%)
Income from Co lending Assets	140.0	196.6	(29%)	173.7	(19%)	336.6	293.8	15%
Other Income	116.7	106.2	10%	145.1	(20%)	222.9	286.1	(22%)
Non-fund based income (B)	468.9	380.8	23%	598.6	(22%)	849.8	1,086.4	(22%)
Total Income (A)+(B)	1,464.6	1,393.4	5%	1,599.3	(8%)	2,858.0	3,024.5	(6%)
Fund based income	68%	73%		63%		70%	64%	
Non-fund based income	32%	27%		37%		30%	36%	

Note:

- Co-lending includes Business Correspondence and Co-origination
- Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

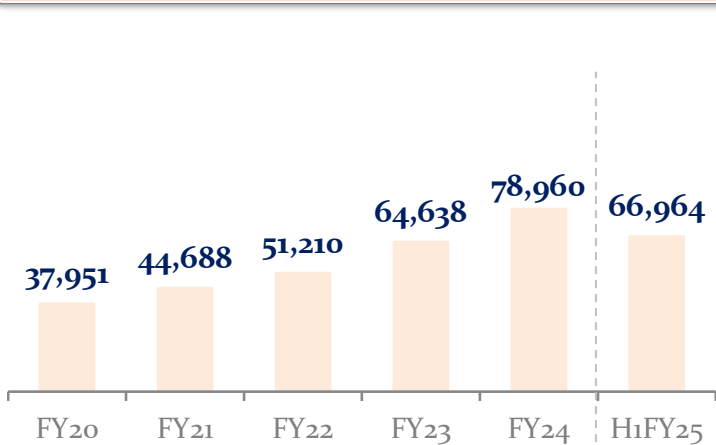
Consolidated balance sheet as at September 30, 2024

ASSETS (₹ Cr)		
1	Financial Assets	
(a)	Cash and Bank Balances	3,782
(b)	Receivables	92
(c)	Loan Assets	44,715
(d)	Investments	3,839
(e)	Other financial assets	1,221
	Total Financial Assets (A)	53,650
2	Non-Financial Assets	
(a)	Current & Deferred tax assets (Net)	602
(b)	Property, Plant and Equipment etc.	986
(c)	Other non-financial assets	134
	Total Non-Finance Assets (B)	1,722
Total Assets (A)+(B)		55,372

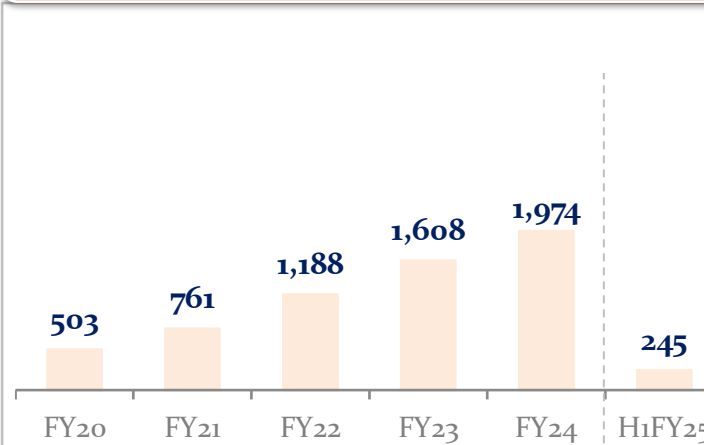
LIABILITIES AND EQUITY (₹ Cr)		
1	Financial Liabilities	
(a)	Payables	236
(b)	Borrowings	
	- Debt Securities	7,895
	- Borrowings (Other than Debt Securities)	28,692
	- Subordinated Liabilities	2,952
(c)	Other financial liabilities	1,522
	Total Financial Liabilities (A)	41,298
2	Non-Financial Liabilities (B)	436
3	Equity	
(a)	Equity share capital	85
(b)	Other Equity	12,019
	Shareholder's Equity (C)	12,104
	Non Controlling Interest (D)	1,534
Total Liabilities and Equity (A)+(B)+(C)+(D)		55,372

IIFL Finance (Consolidated): Key highlights

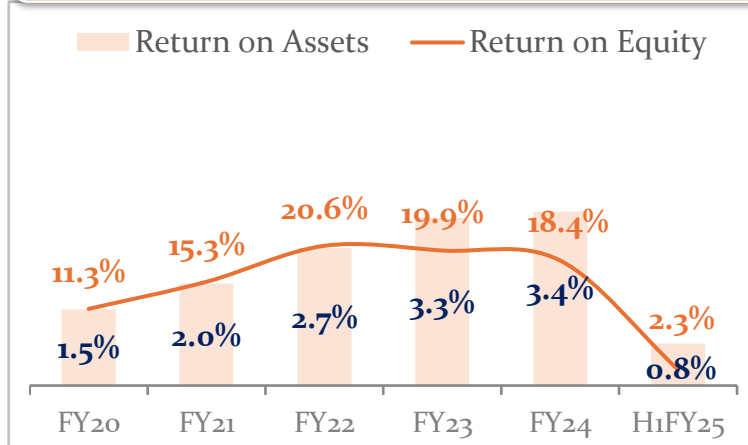
AUM (₹ Cr)



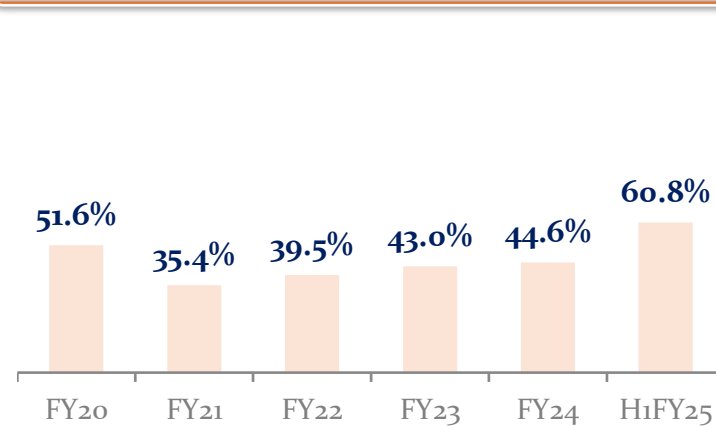
Profit after tax² (₹ Cr)



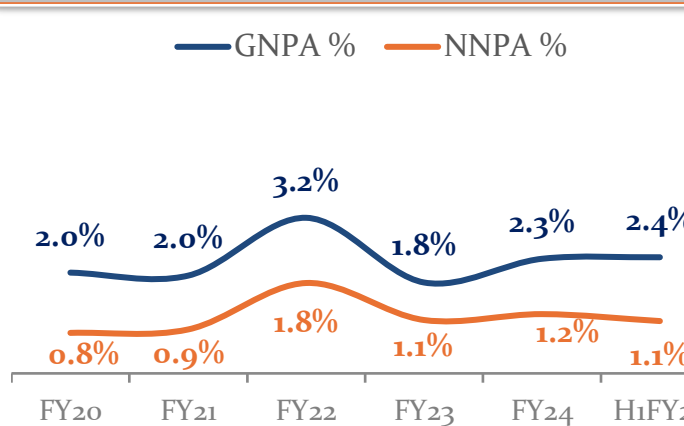
Return on assets/equity



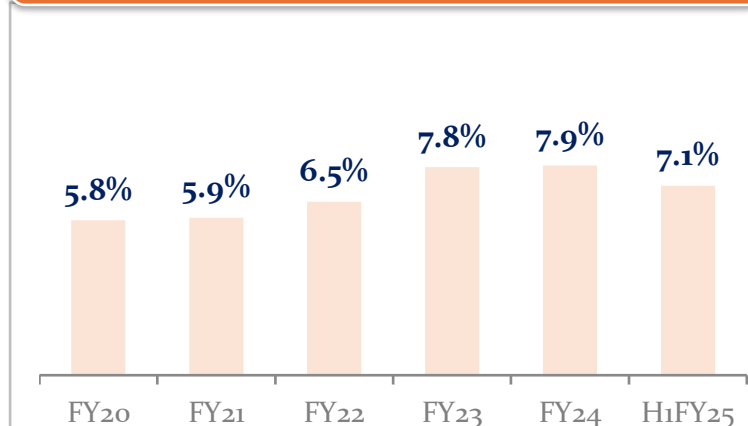
Cost to Income



Asset quality



Average interest spread

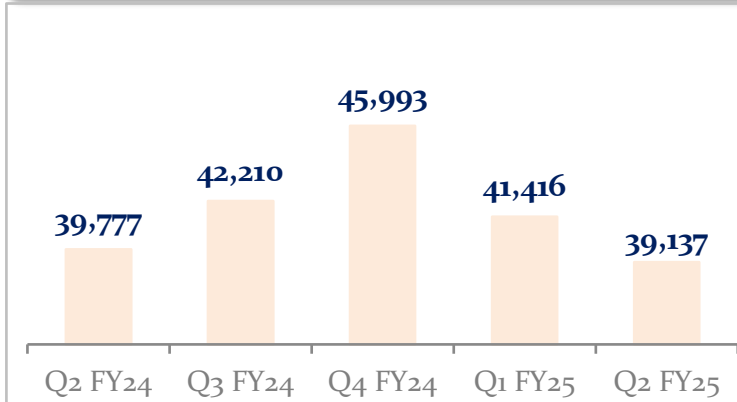


Note:

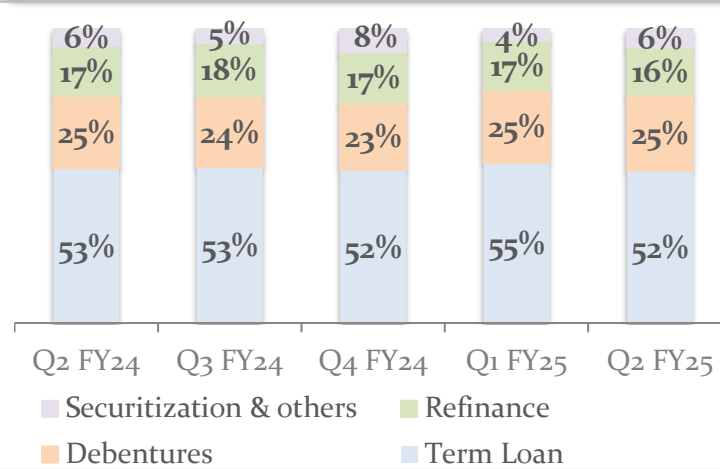
1. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period
2. PAT CAGR excludes exceptional items

IIFL Finance (Consolidated): Funding mix

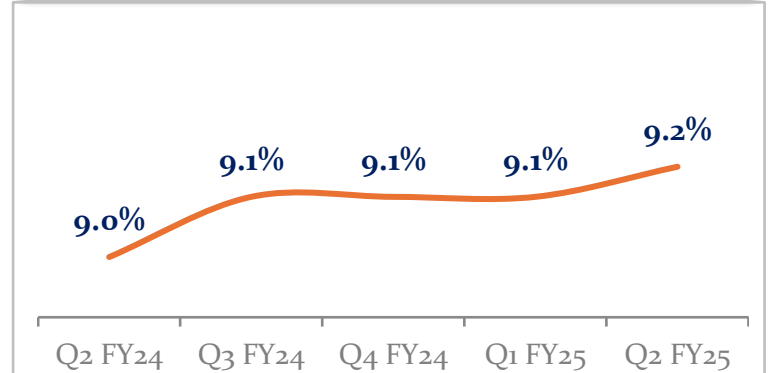
Borrowing (₹ Cr)



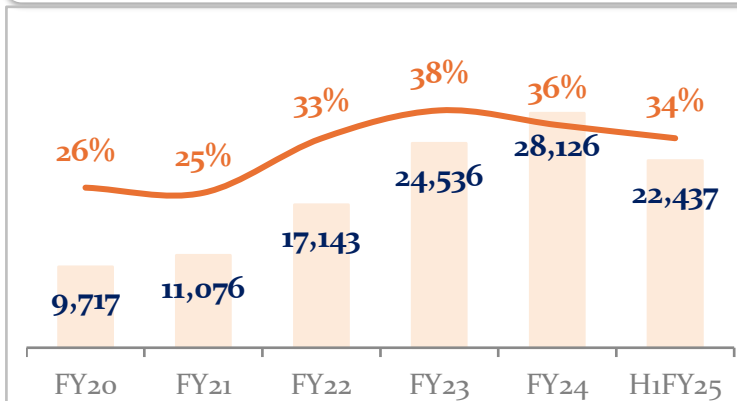
Borrowing mix



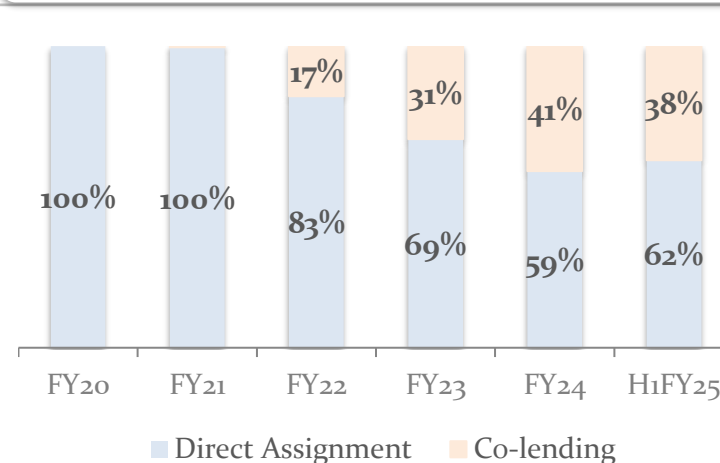
Cost of borrowing



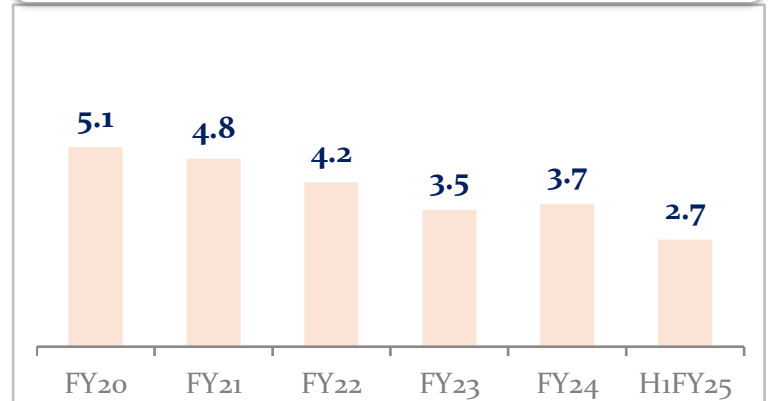
Off-book (₹ Cr, as % of AUM)



Off-book mix



Net gearing

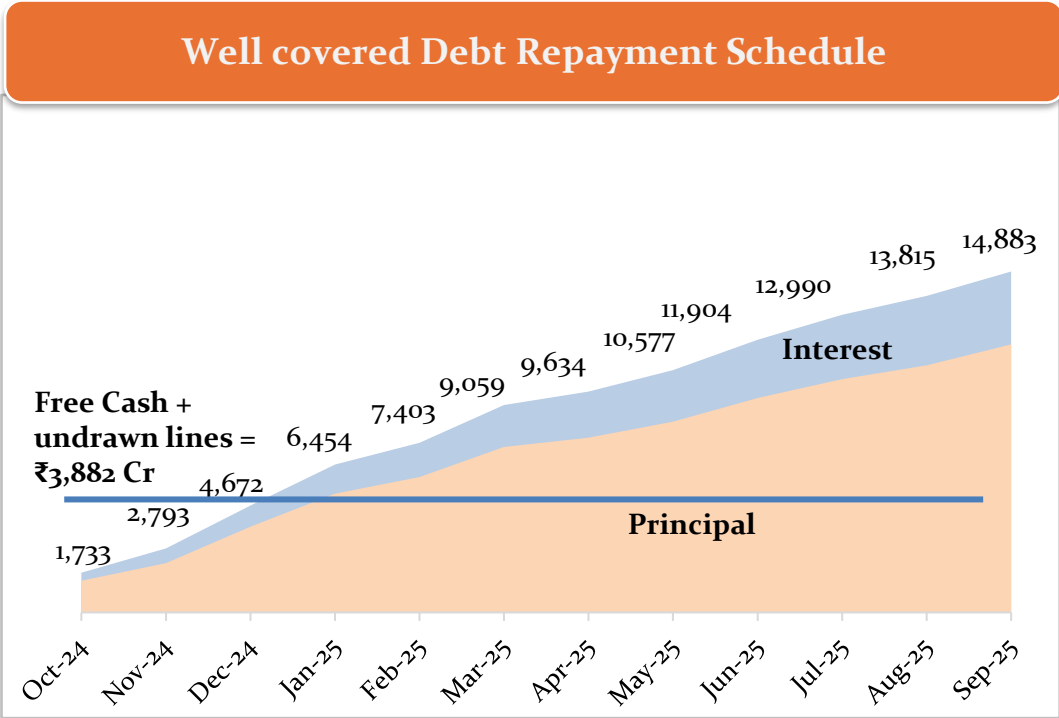
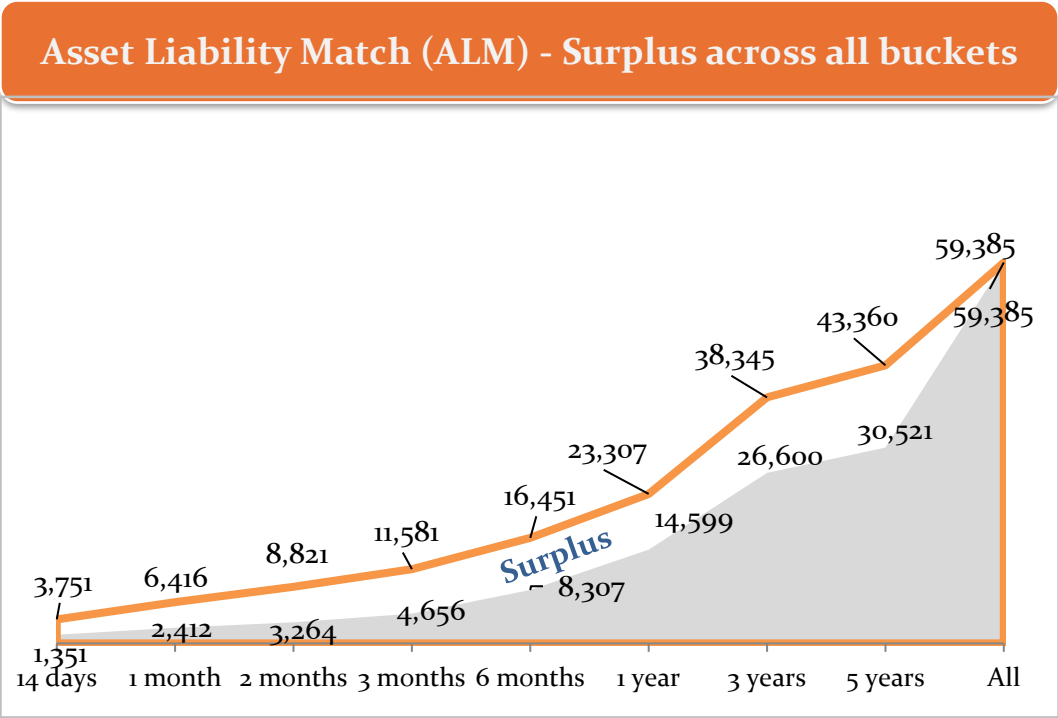


Note:

1. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per Ind AS accounting
2. Co-lending includes Business Correspondence and Co-origination
3. Borrowings is without INDAS adjustment

Adequate liquidity, well covered to meet obligations and sustain growth

(₹ Cr)



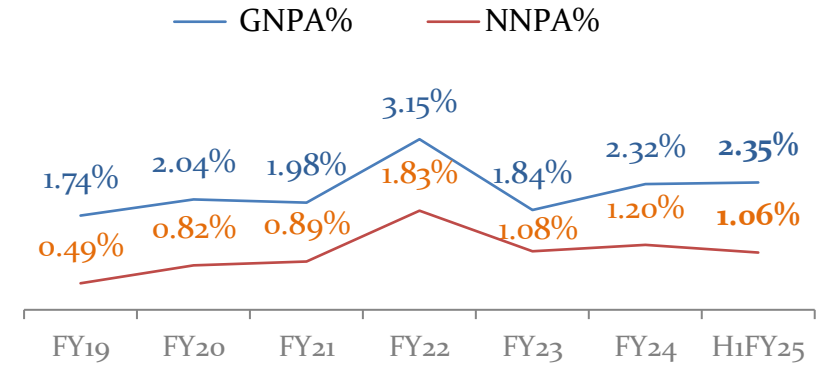
Over the last 5 years, we have made strategic shifts to focus on providing retail, secured credit to small businesses and homes

Loan AUM (₹ Cr)	FY20	FY21	FY22	FY23	FY24	Q2FY24	Q1FY25	Q2FY25	QoQ %	YoY %	Mix% FY20	Mix% Q2FY25	Yield
Home Loan	12,443	14,439	17,727	21,800	27,438	24,009	28,089	29,116	4%	21%	33%	43%	11.09%
Gold Loan	9,125	13,149	16,228	20,733	23,354	23,690	14,727	10,797	(27%)	(54%)	24%	16%	18.50%
Loan against property	4,904	5,439	5,675	6,671	8,607	7,196	8,415	8,502	1%	18%	13%	13%	19.06%
Digital Loan	2,923	2,025	1,884	2,512	4,302	3,539	4,610	5,419	18%	53%	8%	8%	20.86%
Microfinance	3,378	4,738	6,155	9,786	13,094	11,307	12,011	11,311	(6%)	0%	9%	17%	24.52%
Core Business	32,773	39,790	47,669	61,502	76,794	69,740	67,853	65,145	(4%)	(7%)	86%	97%	16.5%
Construction & real estate finance	4,727	4,235	2,899	2,694	1,857	2,824	1,464	1,440	(2%)	(49%)	12%	2%	16.64%
Capital market finance	451	663	642	442	308	501	294	379	29%	(24%)	1%	1%	12.19%
Total	37,951	44,688	51,210	64,638	78,960	73,066	69,610	66,964	(4%)	(8%)			16.5%

RBI imposed an embargo on March 4, 2024 directing the company to cease and desist, with immediate effect, from sanctioning or disbursing gold loans or assigning/securitising/selling any of its gold loans. These restrictions were lifted on Sep 19, 2024 permitting the company to resume business. Gold loan business was impacted due to this resulting in AUM drop.

NPAs impacted by microfinance industry trends, continues to be better than the peers

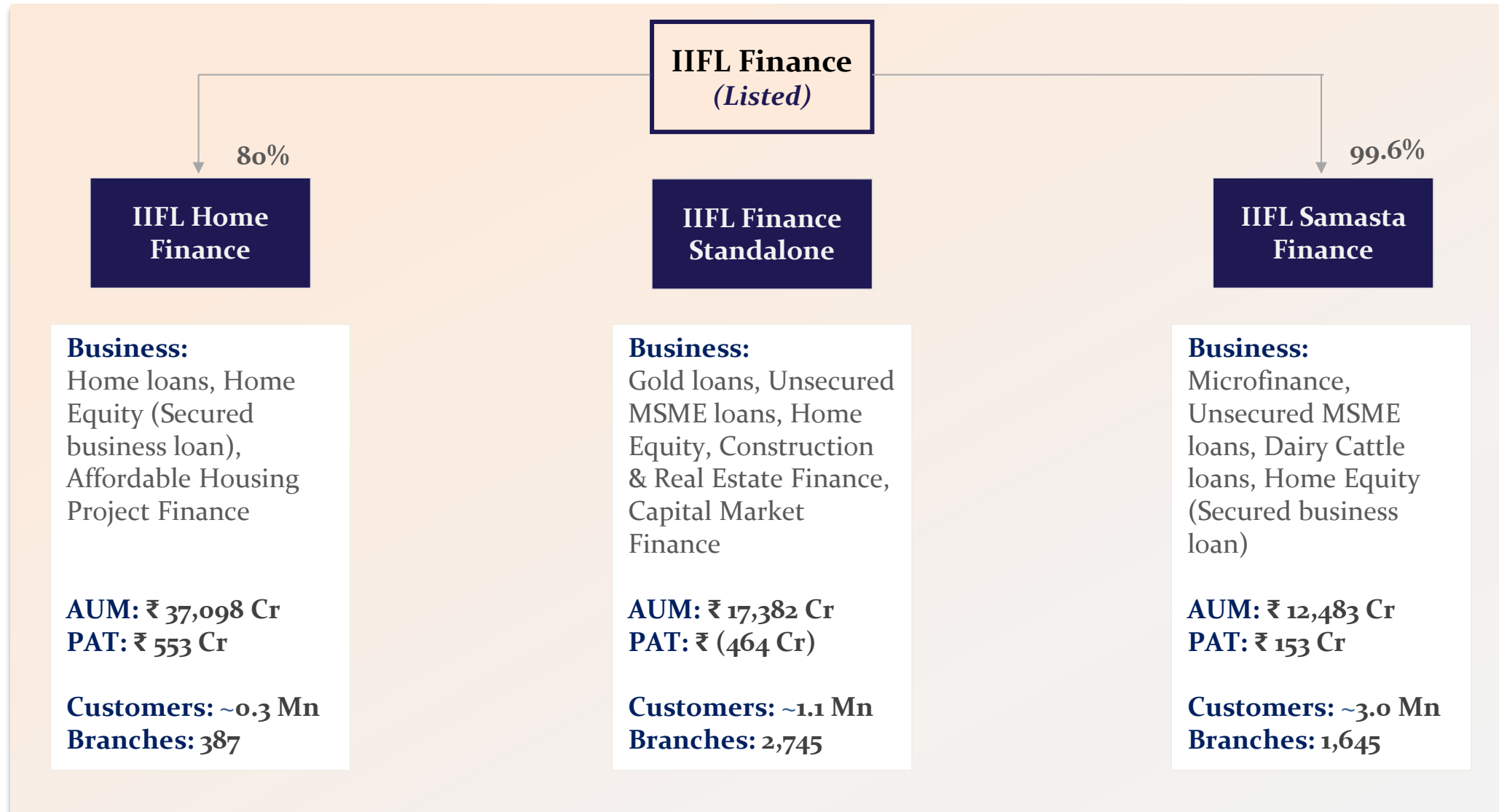
GNPA %	Q2FY25	Q1FY25	QoQ	Q2FY24	YoY
Home Loan	1.25%	1.29%	(0.04%)	1.74%	(0.49%)
Gold Loan	2.40%	2.93%	(0.53%)	1.16%	1.24%
Loan against property	3.52%	3.59%	(0.07%)	2.58%	0.94%
Digital Loan	3.29%	3.26%	0.03%	3.22%	0.07%
Microfinance	3.43%	2.32%	1.11%	2.10%	1.33%
Core Business	2.40%	2.29%	0.11%	1.96%	0.44%
Construction & real estate finance	1.47%	1.45%	0.02%	0.37%	1.10%
Capital Market	0.00%	0.00%	-	0.00%	-
Total	2.35%	2.25%	0.10%	1.84%	0.51%



➤ Provision coverage at **136%**

Loan book (₹ Cr)	Stage 1		Stage 2		Stage 3		Total	Provision %			Provision	
	0 dpd	1-30 dpd	31-90 dpd	90+ dpd				Stage 1	Stage 2	Stage 3	As per RBI	As per ECL
Home Loan	90.2%	3.8%	4.7%	1.2%		17,427	0.5%	12.0%	33.7%		110	252
Gold Loan	74.2%	9.1%	14.3%	2.4%		5,335	0.7%	1.5%	26.0%		39	76
Loan against property	78.4%	6.8%	11.2%	3.5%		5,581	0.6%	12.8%	29.7%		61	165
Digital Loan	90.1%	3.2%	3.3%	3.3%		6,557	2.2%	17.1%	78.6%		50	341
Microfinance	91.6%	2.1%	2.8%	3.4%		7,809	1.4%	24.6%	87.9%		110	391
Construction & real estate finance	64.1%	0.4%	34.1%	1.5%		1,440	0.7%	36.4%	54.4%		15	196
Capital Market	82.4%	15.7%	1.9%	0.0%		379	0.4%	1.9%	0.0%		2	2
Total	86.1%	4.4%	7.1%	2.4%		44,527	0.9%	14.6%	55.5%		386	1,423

IIFL Finance is listed holding NBFC with 2 major subsidiaries for housing & Micro-finance



Note:

1. PAT is Profit after tax before Non-Controlling Interest for H1FY25

Reconciliation of reported consolidated results with group entities

Q2FY25 (₹ Cr)	IIFL Finance Standalone	IIFL Home Finance*	IIFL Samasta Finance	Intergroup adjustments	IIFL Finance Consolidated
Interest income	672.2	699.9	543.3	59.0	1974.4
Interest expense	(403.0)	(360.2)	(216.6)	1.0	(978.8)
Net interest income	269.2	339.7	326.8	60.0	995.6
Non-fund based income	118.3	280.1	129.4	(58.8)	468.9
Total income	387.5	619.8	456.2	1.1	1464.6
Operating expense	(333.6)	(170.5)	(228.3)	(0.6)	(732.9)
Pre provision operating profit	53.9	449.3	227.9	0.6	731.6
Loan losses & provision	(154.7)	(47.5)	(204.1)	0.0	(406.3)
Core Profit before tax	(100.8)	401.8	23.8	0.6	325.3
Net Gain/(Loss) on Fair Value Changes	96.6	4.7	19.1	1.1	121.5
Profit before tax (before exceptional items)	(4.3)	406.5	42.9	1.7	446.8
Exceptional items	(586.5)				
Profit before tax (after exceptional items)	(590.8)	406.5	42.9	1.7	(139.7)
Profit after tax (pre NCI)	(441.2)	312.7	34.2	1.3	(93.1)

Note:

- *for Consolidated entity
- Quarter results for the period ended September 30, 2024
- Intergroup adjustments includes IIFL Open Fintech Private Limited
- For Exceptional items, please refer note on slide 5

IIFL FINANCE (STANDALONE)



IIFL Finance (Standalone): Q2FY25 and H1FY25 Results

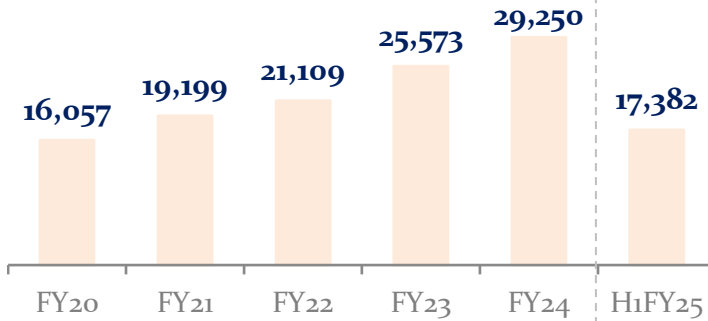
₹ Cr	Q2FY25	Q1FY25	Q-o-Q	Q2FY24	Y-o-Y	H1FY25	H1FY24	Y-o-Y
Interest income	672.2	670.6	0%	720.1	(7%)	1,342.8	1,434.9	(6%)
Interest expense	(403.0)	(429.8)	(6%)	(407.5)	(1%)	(832.8)	(795.3)	5%
Net interest income	269.2	240.9	12%	312.6	(14%)	510.1	639.5	(20%)
Non-fund based income	118.3	146.0	(19%)	331.5	(64%)	264.3	604.8	(56%)
Total income	387.5	386.8	0%	644.0	(40%)	774.3	1,244.3	(38%)
Operating expense	(333.6)	(354.9)	(6%)	(355.9)	(6%)	(688.5)	(691.5)	0%
Pre provision operating profit	53.9	31.9	69%	288.1	(81%)	85.8	552.8	(84%)
Loan losses & provision	(154.7)	(87.4)	77%	(102.9)	50%	(242.10)	(175.9)	38%
Net Gain/(Loss) on Fair Value Changes	96.6	24.3	298%	(4.6)	(2180%)	120.8	4.4	2631%
Profit before tax & exceptional items	(4.3)	(31.2)	(427%)	180.6	1795%	(35.4)	381.3	(109%)
Exceptional items	(586.5)	-		-		(586.5)	-	
Profit before tax	(590.8)	(31.2)	1795%	180.6	(427%)	(621.9)	381.3	(263%)
Profit after tax	(441.3)	(22.7)	1847%	136.7	(423%)	(463.9)	288.1	(261%)

Note:

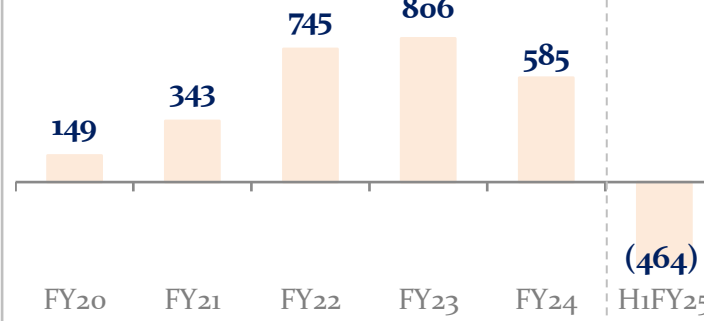
1. Figures have been regrouped as per IIFL Finance Consol Financials
2. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period
3. For Exceptional items, please refer note on slide 5

IIFL Finance (Standalone): Key highlights

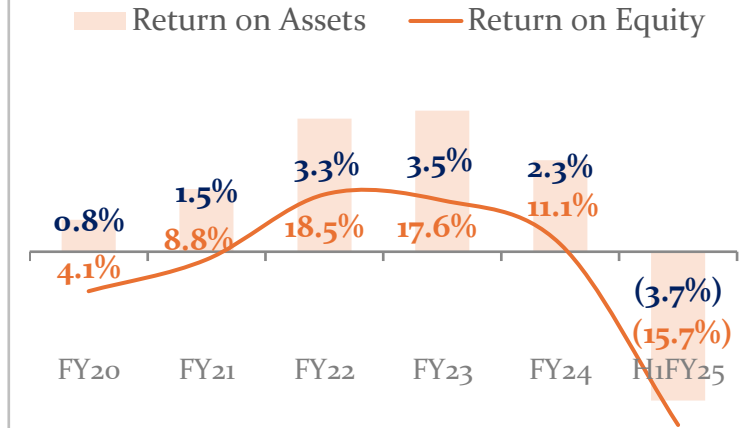
AUM (₹ Cr)



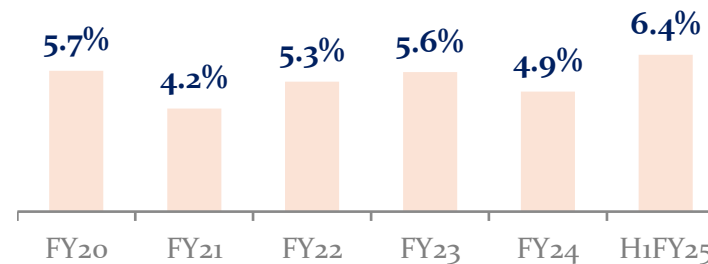
Profit after tax² (₹ Cr)



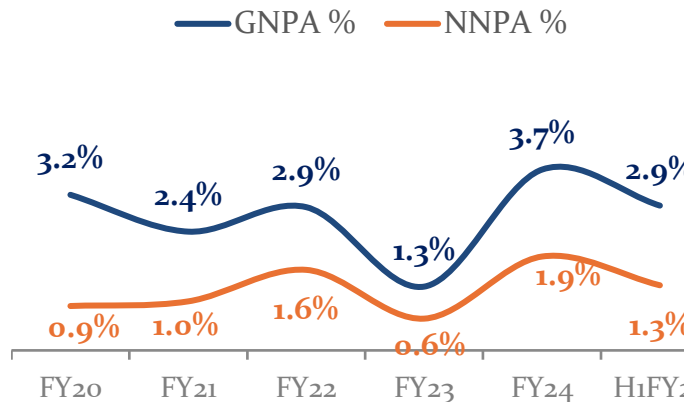
Return on assets/equity



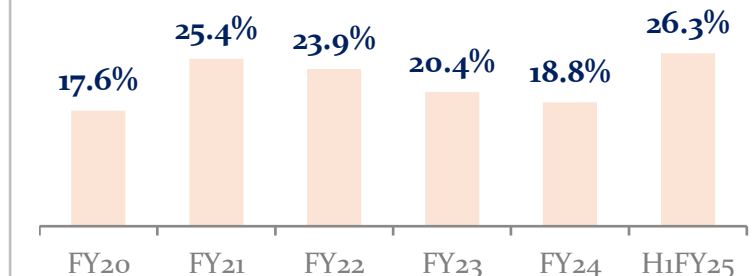
Operating expenses to Avg AUM



Asset quality



CRAR



Note:

1. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period. Income is net of Interest Expense
2. PAT CAGR excludes exceptional items

IIFL Finance (Standalone): Key business units

Loan AUM (₹ Cr)	FY20	FY21	FY22	FY23	FY24	Q2FY24	Q1FY25	Q2FY25	QoQ %	YoY %	Yield	ATS (₹ lakhs)
Gold loan	9,125	13,149	16,228	20,733	23,354	23,690	14,727	10,797	(27%)	(54%)	18.50%	0.7
Digital loan	2,923	2,025	1,884	2,512	4,302	3,539	4,610	5,419	18%	53%	20.86%	4.1
Home equity	-	-	-	-	239	102	218	136	(38%)	33%	13.47%	2607
Commercial real estate finance	3,557	3,362	2,355	1,887	1,047	1,944	649	651	0%	(66%)	16.64%	5744
Capital market finance	451	663	642	442	308	501	294	379	29%	(24%)	12.19%	294
Total	16,057	19,199	21,109	25,573	29,250	29,775	20,498	17,382	(15%)	(42%)		

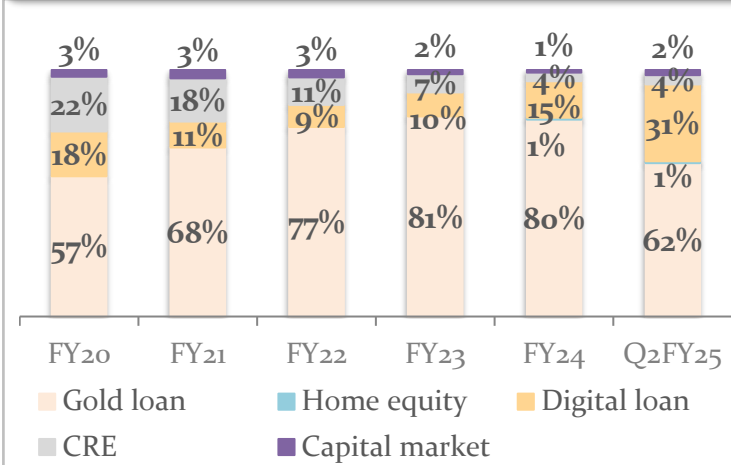
As of March 4, 2024 the gold loan AUM was ₹26,081 Cr, when RBI embargo on new business came in effect. The loan assets fell to ₹10,194 Cr by Sep 19, 2024 when the embargo was lifted, and since recovered to ₹12,155 Cr as of Oct 23, 2024,

Note:

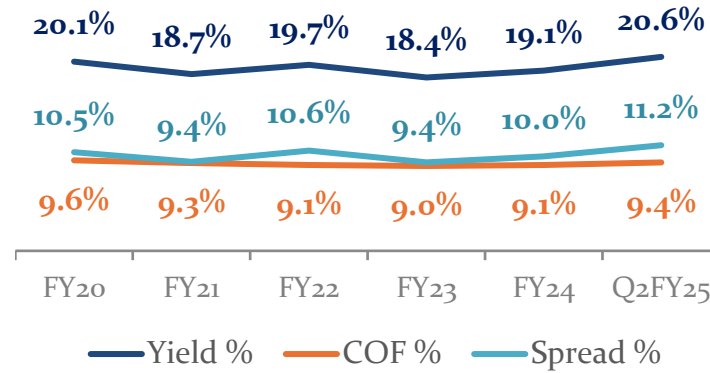
1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
2. Figures are as of September 30, 2024 unless specified

IIFL Finance (Standalone): Business update

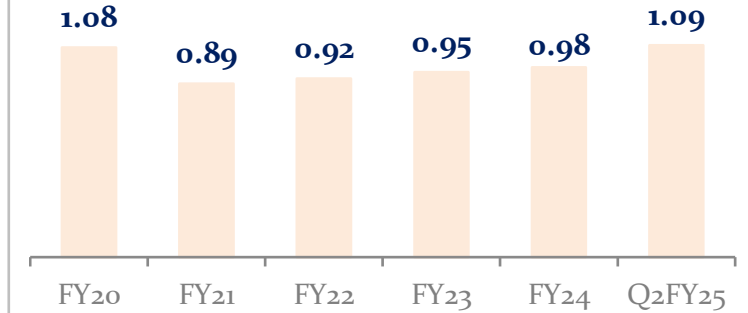
AUM mix



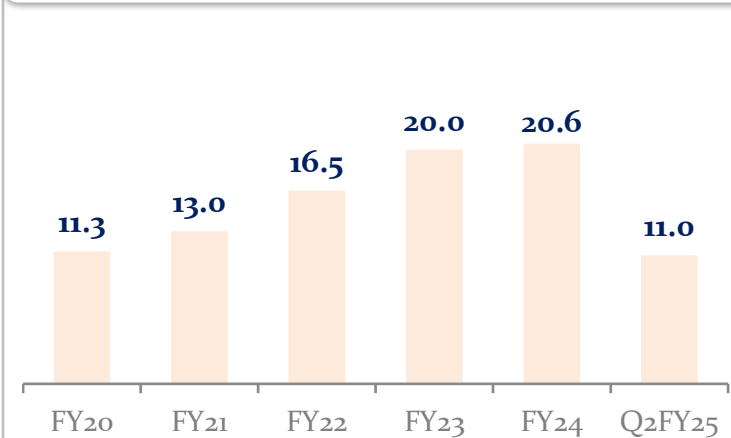
Spread



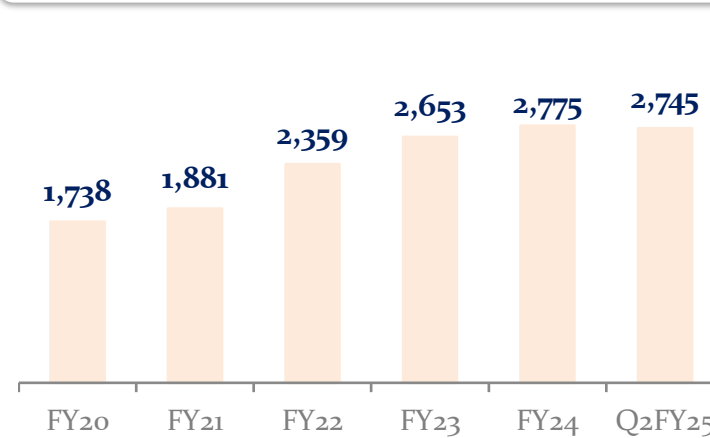
Average ticket size¹ (₹ lakhs)



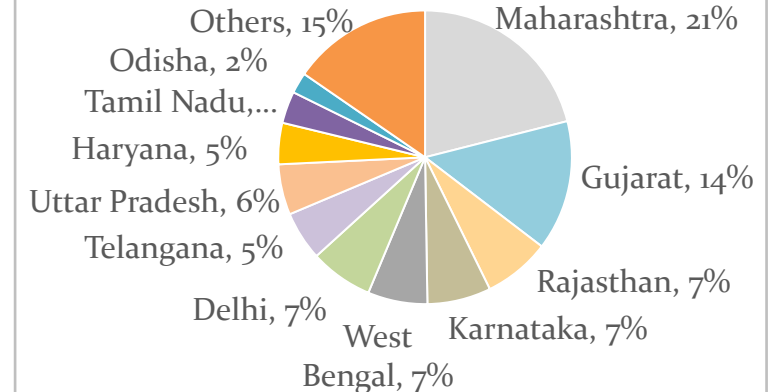
Active customers (lakhs)



Branches



AUM distribution

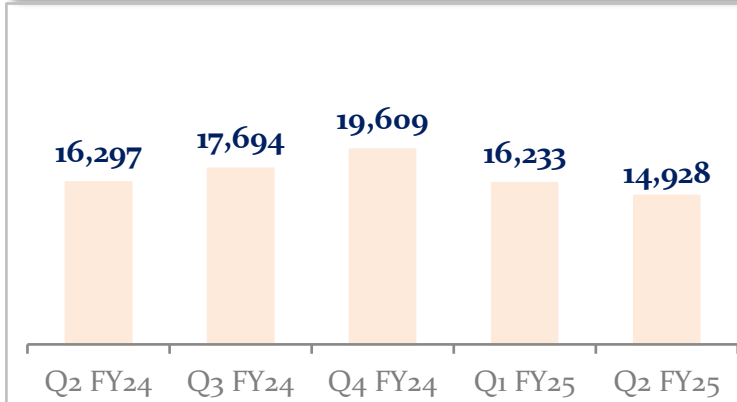


Note:

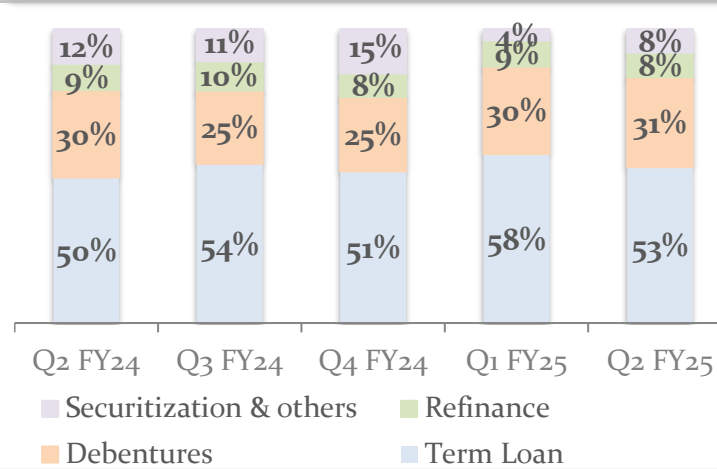
1. ATS is Portfolio average ticket size
2. Figures are as of September 30, 2024 unless specified

IIFL Finance (Standalone): Funding mix

Borrowing (₹ Cr)

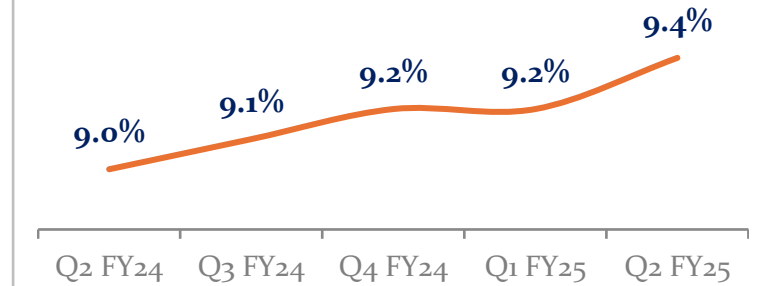


Borrowing mix

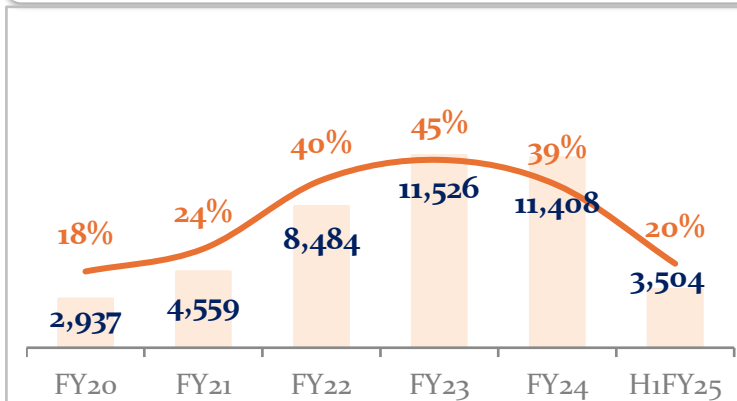


Cost of borrowing

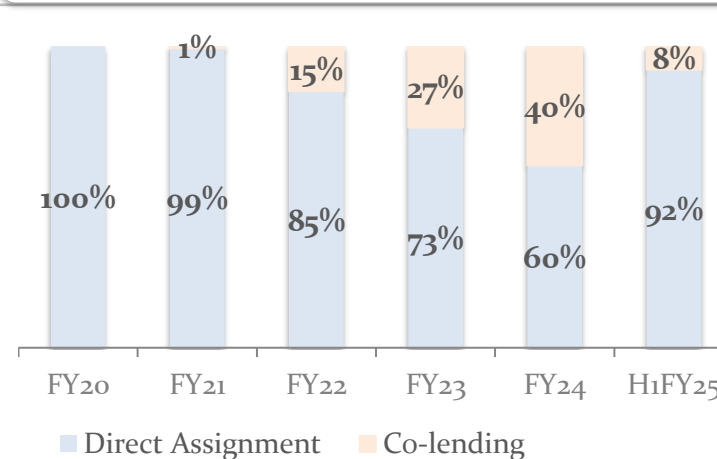
Rating: **AA/Stable** by CRISIL, ICRA & Brickwork and AA/RWN by India Rating,



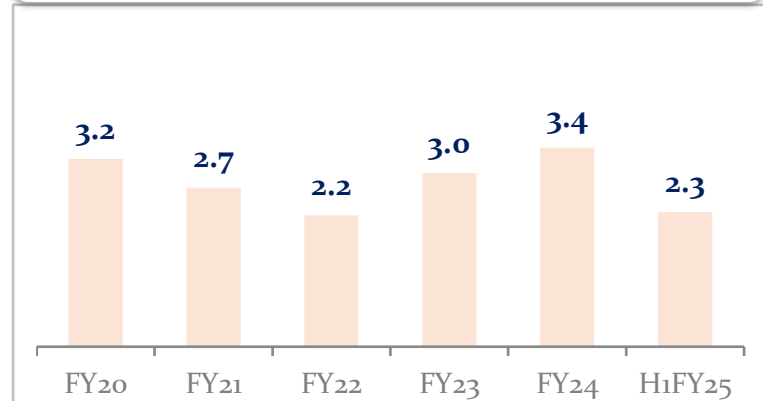
Off-book (₹ Cr, as % of AUM)



Off-book mix



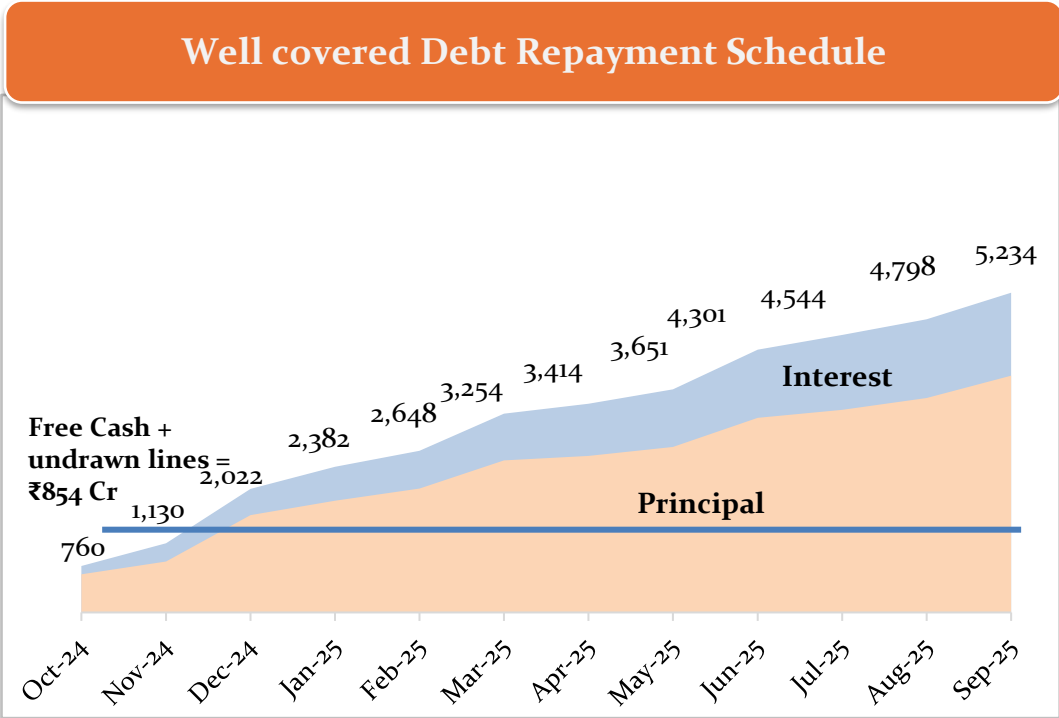
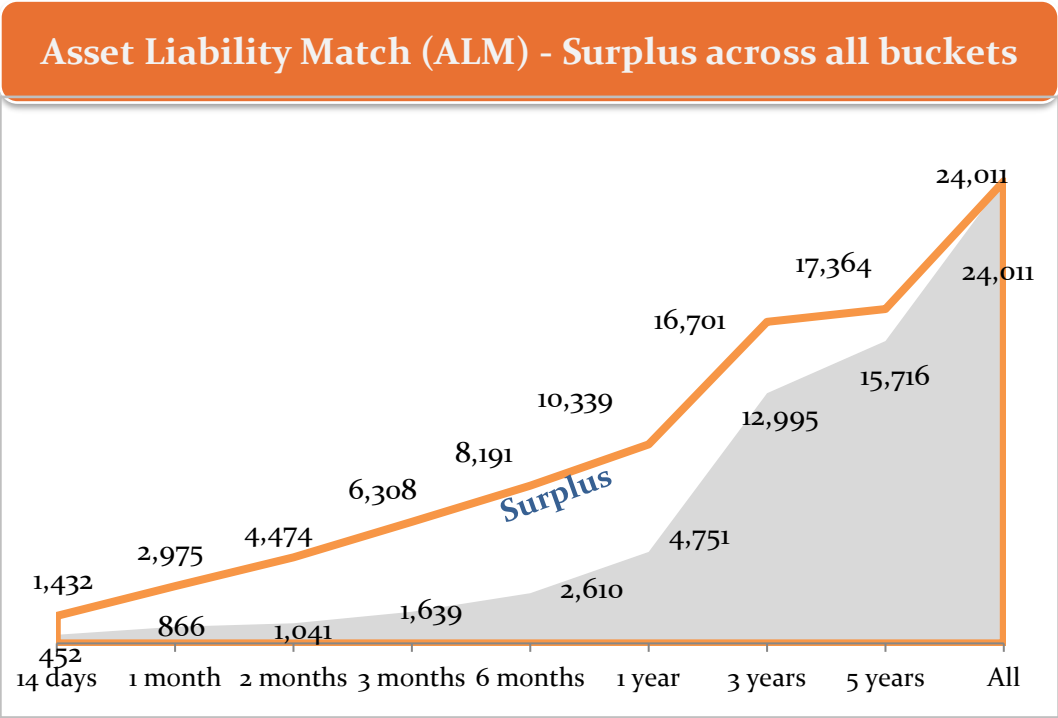
Net gearing



Note:

1. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per Ind AS accounting
2. Co-lending includes Business Correspondence and Co-origination
3. Borrowing is without IndAS adjustment

(₹ Cr)



IIFL Finance (Standalone): Competitive edge



Own network & people

- Over 2,745 dedicated gold loan branches spread across 25 states/UT, manned by ~11,000 own employees
- Expansion in tier 3 & 4



Strong visibility & brand recall

- Aggressive investment in brand awareness, visibility and customer connect program
- Programs & Policies in line with positioning of Seedhi Baat i.e. honest & transparent businesses practices



Digital technology

- Industry first proprietary tablet based fully digitized processes for paperless on-boarding & servicing
- Loans app for customer convenience



Customer centricity

- Loyalty program for customers
- MSME/Farmers key segment
- Offer Grace period, 24 months scheme and no foreclosure charges in gold loans



Maximize customer engagement

- Customized interventions to improve funnel performance, drive repeat sales, cross-sell and customer retention

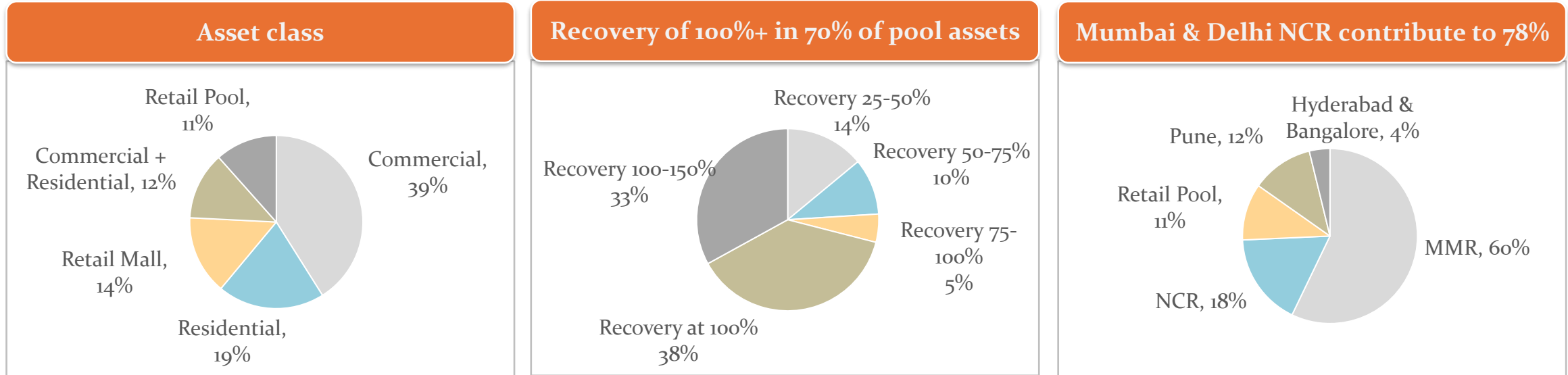


Security & controls

- Innovative security controls for physical security
- Strong audit, vigilance and control systems and processes to minimize fraud risks

Update on security receipts portfolio

- Outstanding Security receipts held by IIFL Finance ₹3,581 Cr, provision of ₹612 Cr
- 11% of the portfolio comprises of retail pool of unsecured business and personal loan assets



As per ratings estimate

We are actively working with ARCs for resolution and recovery and are confident of achieving full recovery

IIFL HOME FINANCE



IIFL Home Finance: Q2FY25 and H1FY25 Results

₹ Cr	Q2FY25	Q1FY25	Q-o-Q	Q2FY24	Y-o-Y	H1FY25	H1FY24	Y-o-Y
Interest income	701.7	725.6	(3%)	637.1	10%	1,427.3	1,252.2	14%
Interest expense	(360.2)	(370.3)	(3%)	(320.3)	12%	(730.5)	(641.9)	14%
Net interest income	341.5	355.3	(4%)	316.9	8%	696.8	610.3	14%
Non-fund based income	278.3	173.5	60%	156.4	78%	451.8	303.3	49%
Total income	619.8	528.9	17%	473.3	31%	1,148.6	913.5	26%
Operating expense	(170.5)	(162.8)	5%	(125.9)	35%	(333.3)	(243.3)	37%
Pre provision operating profit	449.3	366.0	23%	347.4	29%	815.3	670.2	22%
Loan losses & provision	(47.5)	(53.8)	(12%)	(34.3)	38%	(101.3)	(61.4)	65%
Net Gain/(Loss) on Fair Value Changes	4.7	(0.5)	(1010%)	4.6	2%	4.2	7.4	(43%)
Profit before tax	406.5	311.7	30%	317.7	28%	718.2	616.2	17%
Profit after tax (Pre NCI)	312.7	240.7	30%	247.3	26%	553.4	476.8	16%

Note:

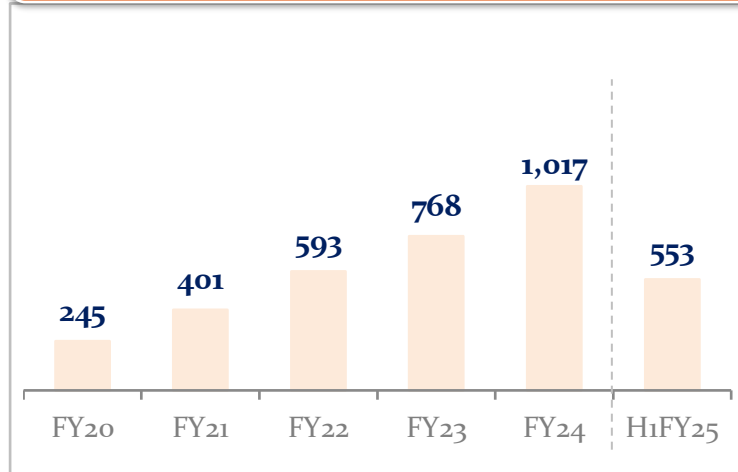
- Figures have been regrouped as per IIFL Finance Consol Financials
- Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

IIFL Home Finance: Key highlights

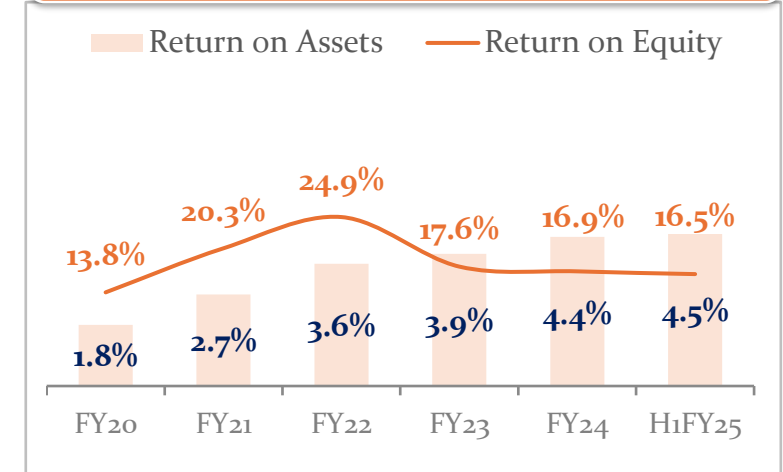
AUM (₹ Cr)



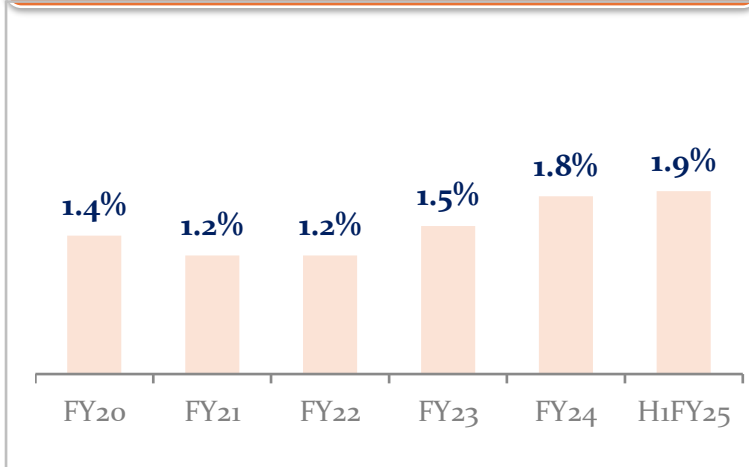
Profit after tax (₹ Cr)



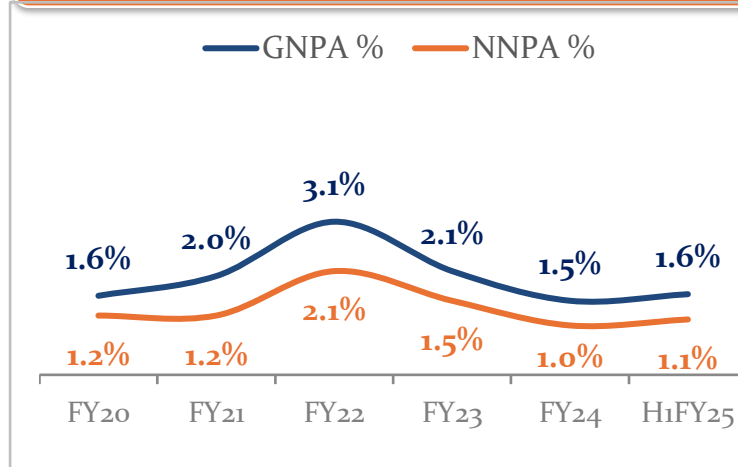
Return on assets/equity



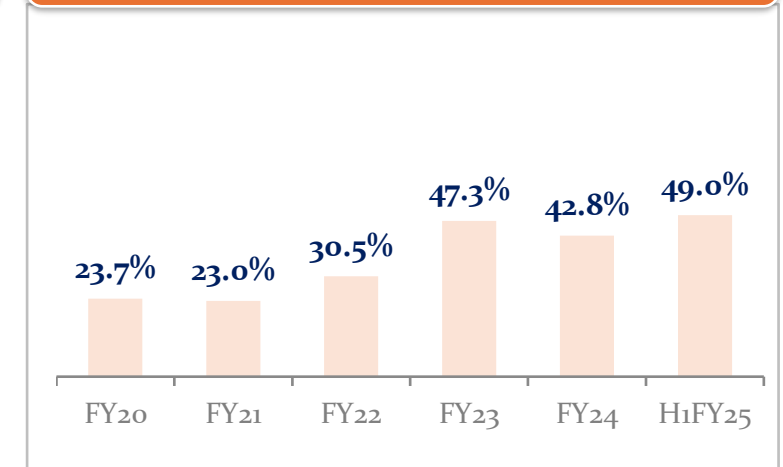
Operating expenses to Avg AUM



Asset quality



CRAR



Note:

1. GNPA nos from FY22 onwards are reported after considering the impact of RBI circular

IIFL Home Finance: Key business units

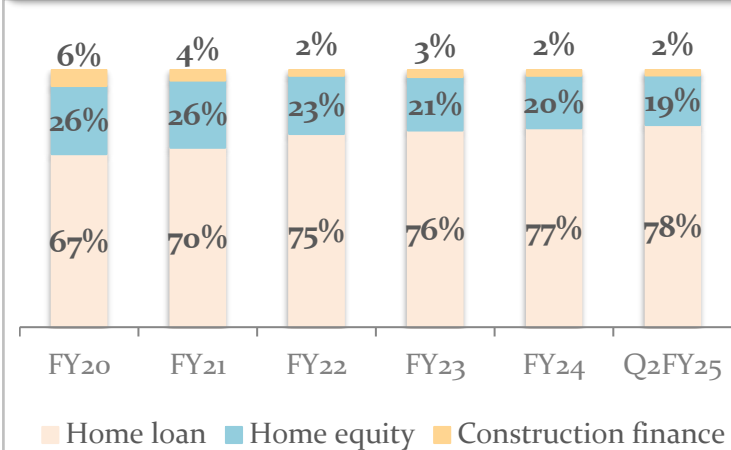
Loan AUM (₹ Cr)	FY20	FY21	FY22	FY23	FY24	Q2FY24	Q1FY25	Q2FY25	QoQ %	YoY %	Yield ¹	ATS (₹ lakhs)
Affordable home loan	12,443	14,439	17,727	21,800	27,438	24,009	28,089	29,116	4%	21%	11.09%	15.86
Home equity (Secured business loan)	4,882	5,381	5,346	5,905	7,250	6,204	7,071	7,194	2%	16%	18.58%	10.13
Affordable housing project finance	1,170	873	544	807	810	881	815	788	(3%)	(11%)	15.62%	701.75
Total	18,495	20,694	23,617	28,512	35,499	31,094	35,975	37,098	3%	19%		

Note:

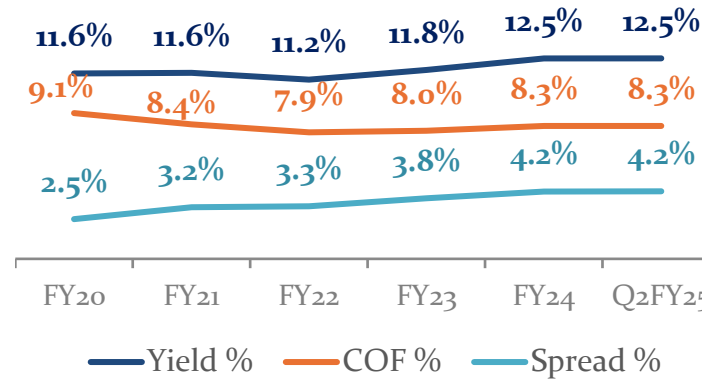
1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
2. Figures are as of September 30, 2024 unless specified

IIFL Home Finance: Business update

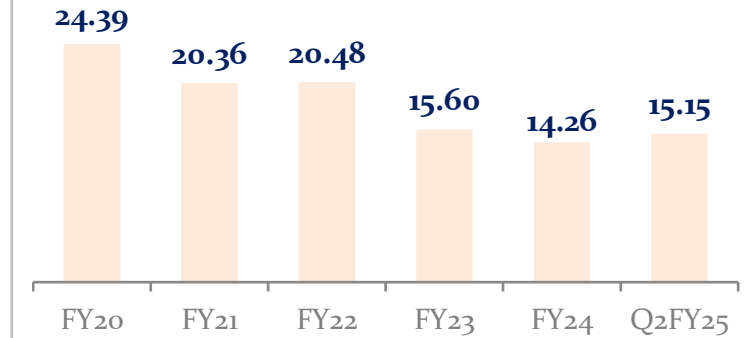
AUM mix



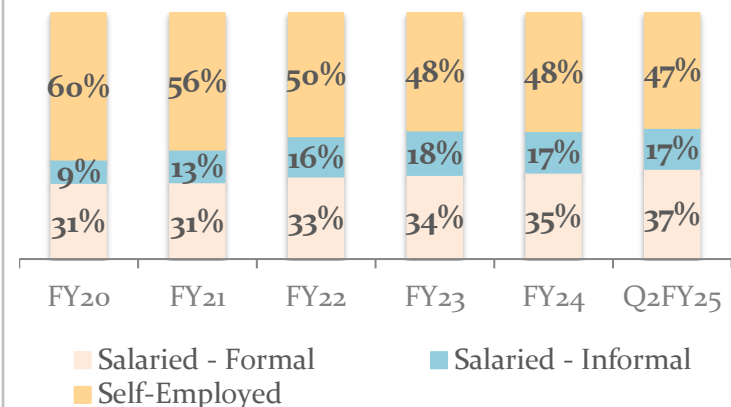
Spread



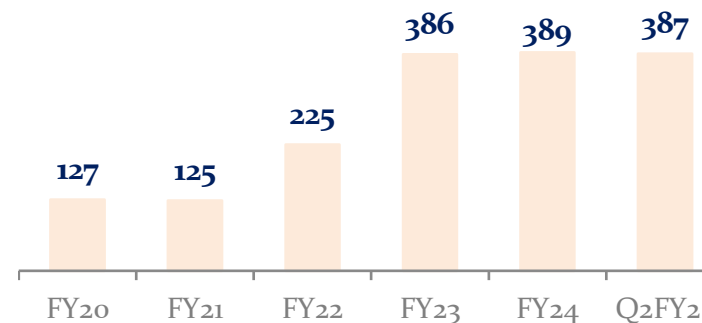
Average ticket size¹ (₹ lakhs)



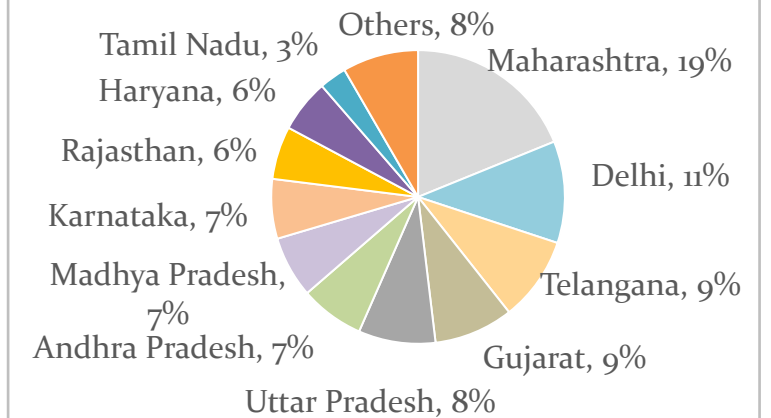
Customer mix



Branches



AUM distribution

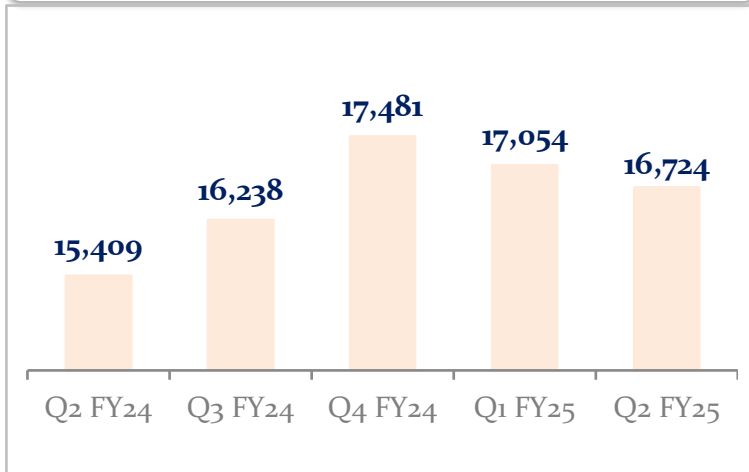


Note:

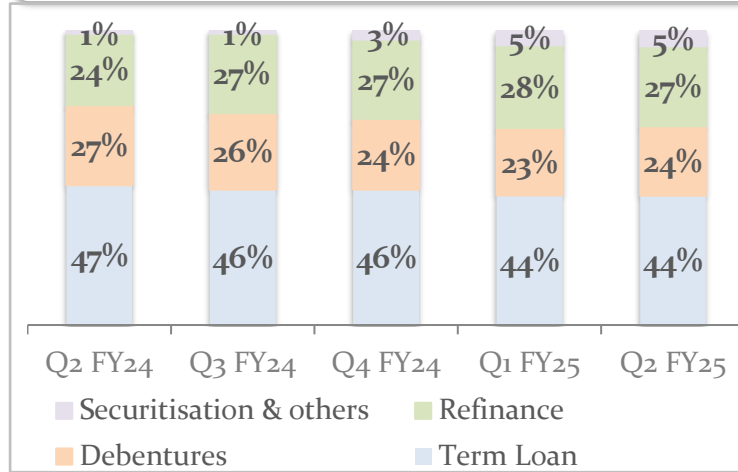
1. ATS is Portfolio average ticket size
2. Figures are as of September 30, 2024 unless specified

IIFL Home Finance: Funding mix

Borrowing (₹ Cr)

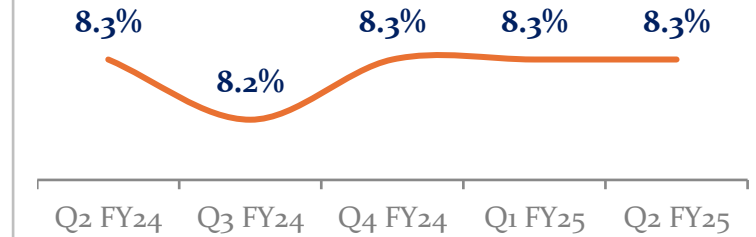


Borrowing mix

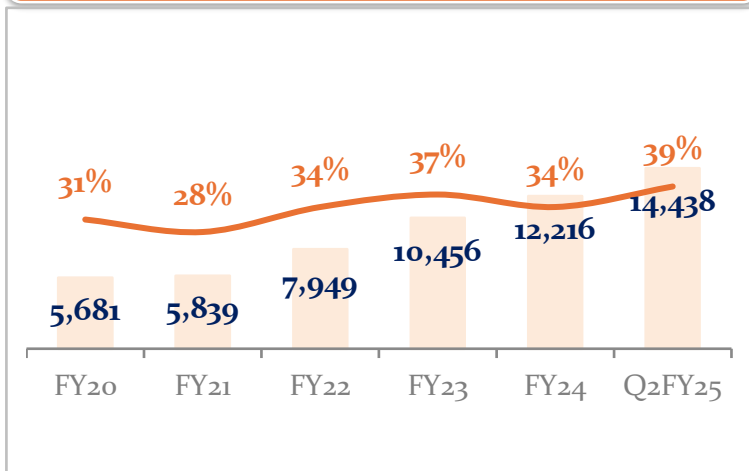


Cost of borrowing

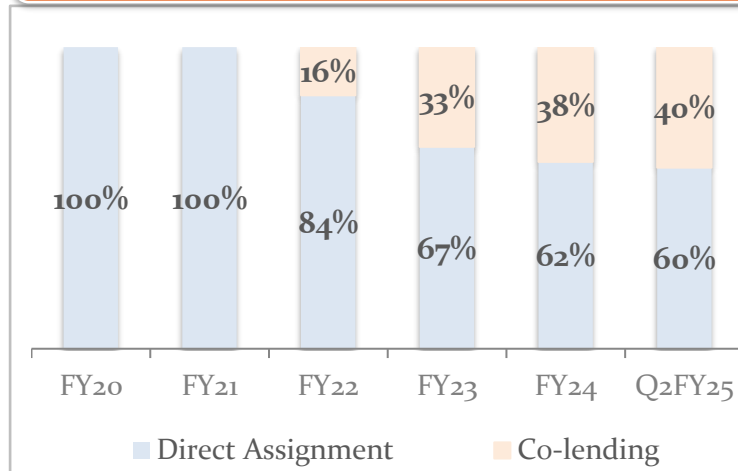
Rating: AA/Stable by CRISIL, ICRA, AA/ RWN India Rating, AA/Negative by Brickwork



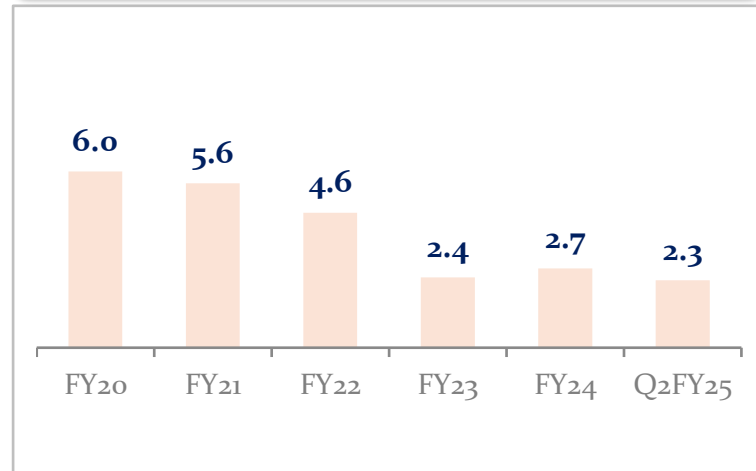
Off-book (₹ Cr, as % of AUM)



Off-book mix



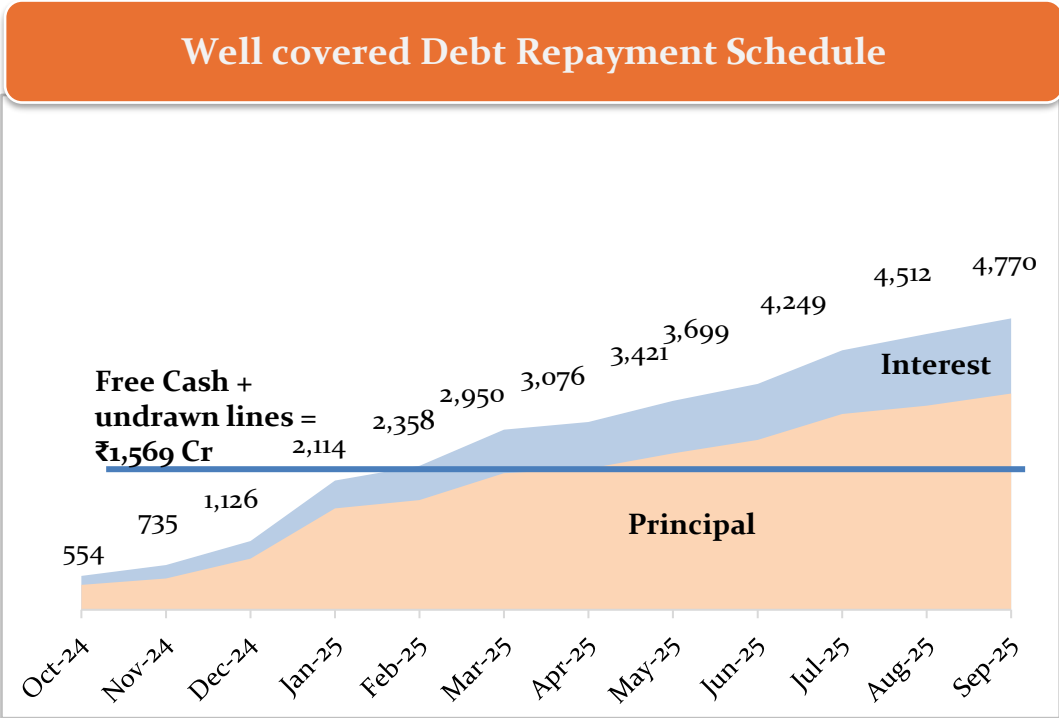
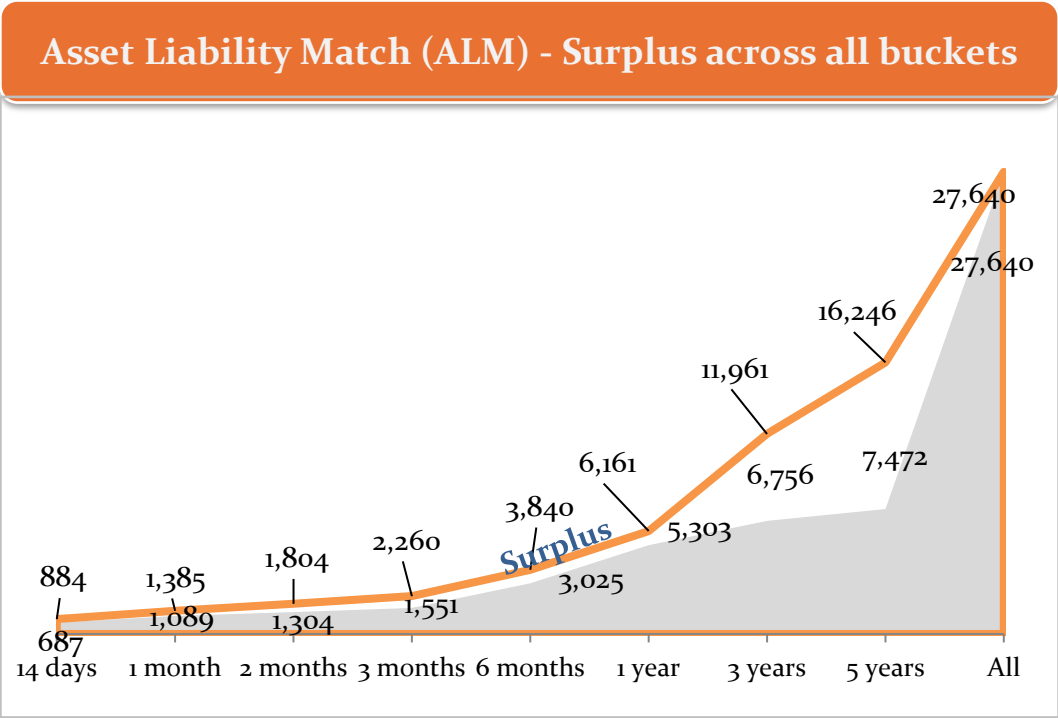
Net gearing¹



Note:

1. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per IndAS accounting
2. Co-lending includes Business Correspondence and Co-origination
3. Borrowing is without IndAS adjustment

(₹ Cr)





India's Leading AHFC

- One of the fastest growing AHFCs in India led by a seasoned management team
- Proven track record of delivering consistently high ROE, alongside a CAGR of 20% on AUM and 43% on PAT over the last 7 years



First Time Home Buyers from EWS & LIG* segment

- Primary focus on offering affordable home loans in Tier II-Tier IV cities
- 70% of our home loan customer base is constituted by informal salaried or self-employed individuals



Native and Scalable Technology Stack

- Optimised processes with end-to-end digital workflows resulting in industry leading TAT
- Technology driven risk assessment & advanced analytics architecture complements in-house sourcing & collection



Branch-light Model

- Platform-led approach with minimal branch infrastructure & lean manpower structure enabled by centralized underwriting
- Hub & Spoke Branch Model enables deep footprint in Tier II-IV cities



Industry Leading Operational Efficiencies

- Focus on affordable home loans, end-to-end digital workflows, in-house sourcing & collection, minimal branch infrastructure, lean manpower structure & central underwriting enables industry leading operational efficiencies



Asset-light Model

- Scaled Liability Franchise with a healthy share of Direct Assignment and Co-lending along with a growing share of NHB Refinance and Development Finance Institutes

IIFL SAMASTA FINANCE



IIFL Samasta Finance: Q2FY25 and H1FY25 Results

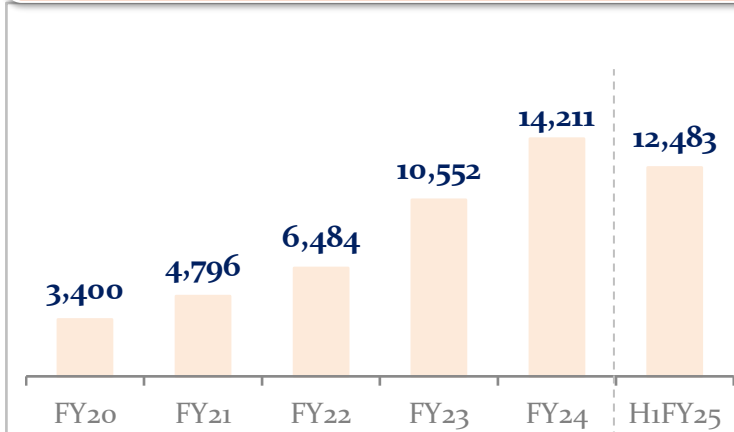
₹ Cr	Q2FY25	Q1FY25	Q-o-Q	Q2FY24	Y-o-Y	H1FY25	H1FY24	Y-o-Y
Interest income	543.3	584.2	(7%)	636.0	(15%)	1,127.5	1,034.5	9%
Interest expense	(216.6)	(234.9)	(8%)	(320.3)	(32%)	(451.5)	(412.8)	9%
Net interest income	326.8	349.3	(6%)	315.7	3%	676.1	621.7	9%
Non-fund based income	129.4	127.3	2%	157.6	(18%)	256.7	242.2	6%
Total income	456.2	476.6	(4%)	473.3	(4%)	932.8	863.8	8%
Operating expense	(228.3)	(227.3)	0%	(125.9)	81%	(455.6)	(371.5)	23%
Pre provision operating profit	227.9	249.3	(9%)	347.4	(34%)	477.2	492.3	(3%)
Loan losses & provision	(204.1)	(110.4)	85%	(34.3)	495%	(314.5)	(195.4)	61%
Net Gain/(Loss) on Fair Value Changes	19.1	15.5	23%	4.6	315%	34.6	6.7	417%
Profit before tax	42.9	154.4	(72%)	317.7	(86%)	197.3	303.6	(35%)
Profit after tax (Pre NCI)	34.2	119.3	(71%)	141.4	(76%)	153.5	233.0	(34%)

Note:

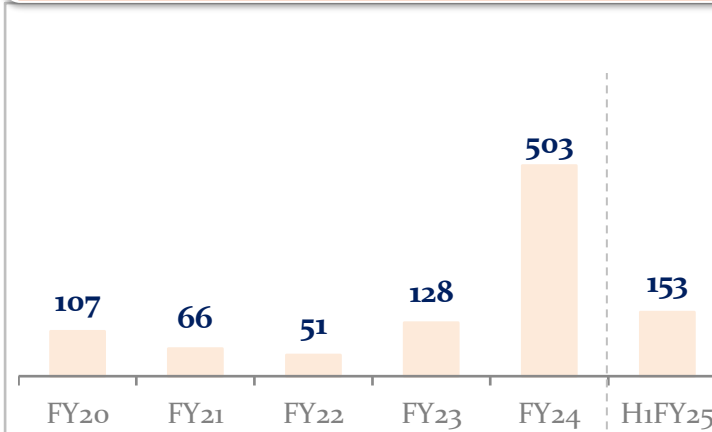
- Figures have been regrouped as per IIFL Finance Consol Financials
- Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

IIFL Samasta Finance: Key highlights

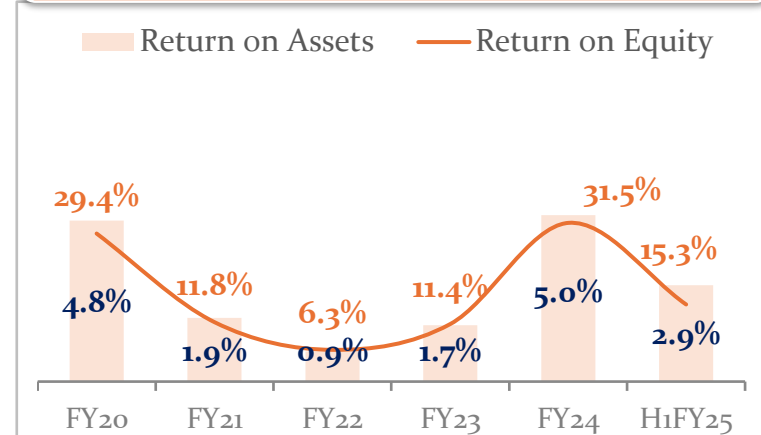
AUM (₹ Cr)



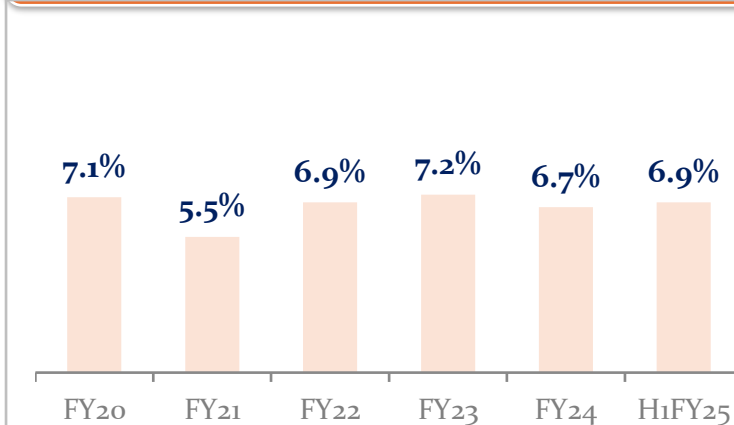
Profit after tax (₹ Cr)



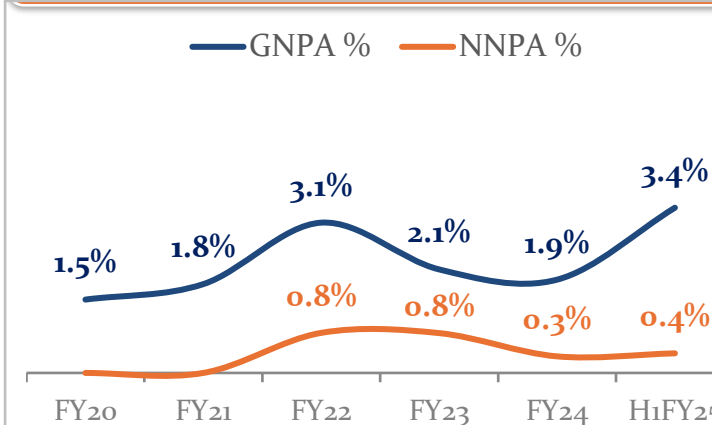
Return on assets/equity



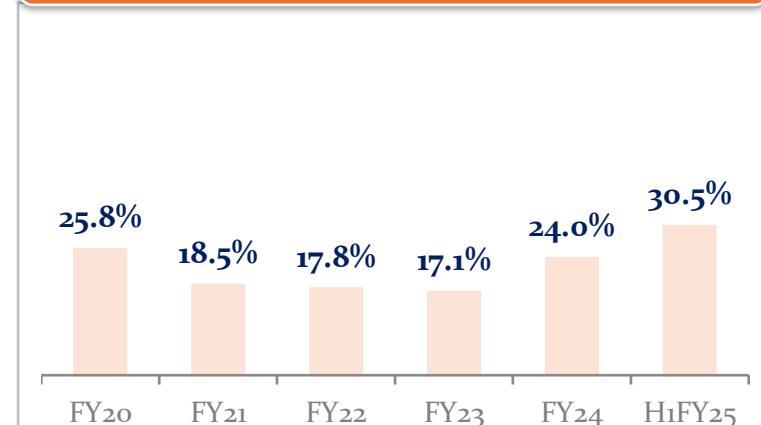
Operating expenses to Avg AUM



Asset quality



CRAR



Note:

1. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period. Income is net of Interest Expense

IIFL Samasta Finance: Key business units

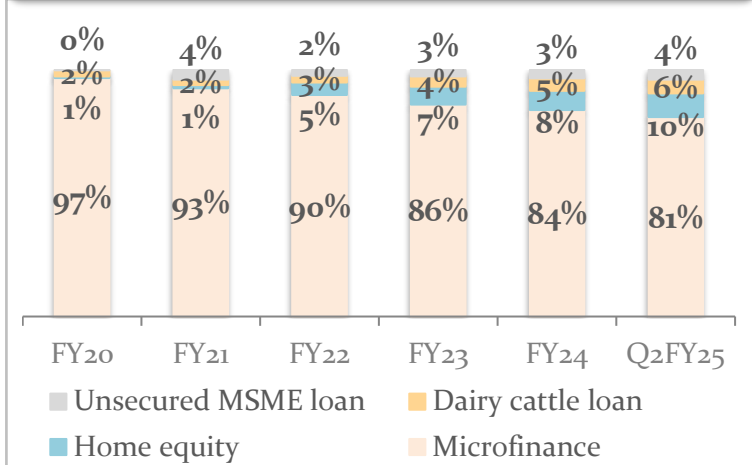
Loan AUM (₹ Cr)	FY20	FY21	FY22	FY23	FY24	Q2Y24	Q1FY25	Q2FY25	QoQ %	YoY %	Yield ¹	ATS ¹ (₹ lakhs)
Microfinance	3,289	4,440	5,821	9,072	11,891	10,359	10,827	10,102	(7%)	-2%	24.45%	0.45
Home equity (Secured business loan)	21	58	329	767	1,118	890	1,126	1,187	5%	33%	21.69%	4.53
Dairy cattle loan	82	105	175	430	717	574	701	692	(1%)	21%	23.93%	0.64
Unsecured MSME loan	8	193	159	283	486	373	483	502	4%	35%	26.64%	1.94
Total	3,400	4,796	6,484	10,552	14,211	12,196	13,138	12,483	(5%)	2%		

Note:

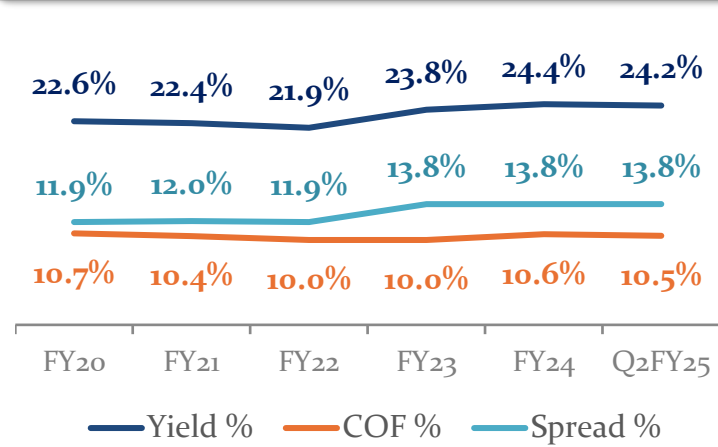
1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
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IIFL Samasta Finance: Business update

AUM mix



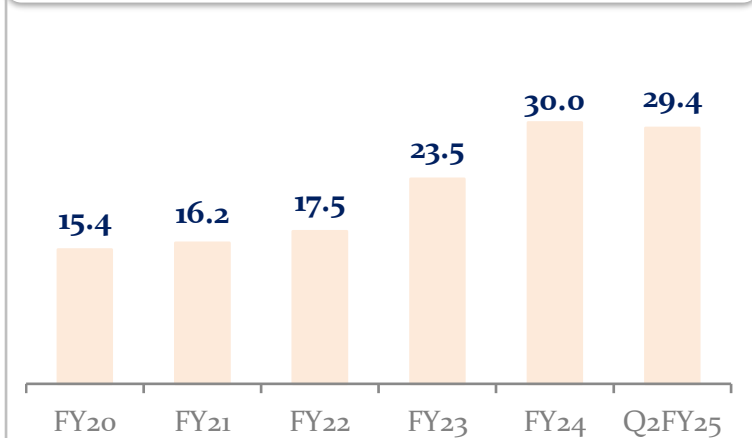
Spread¹



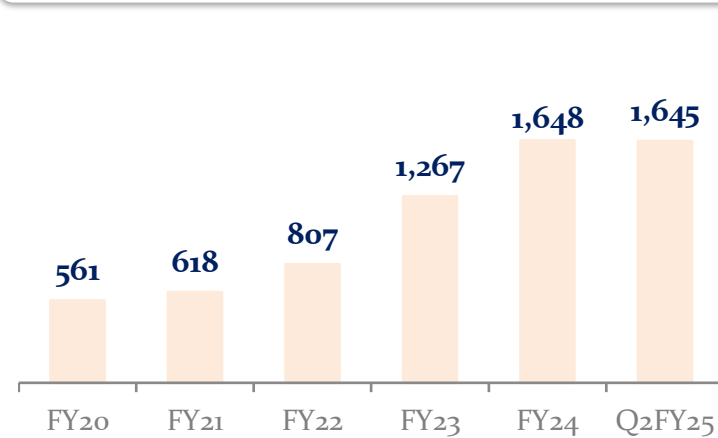
Average ticket size¹ (₹ lakhs)



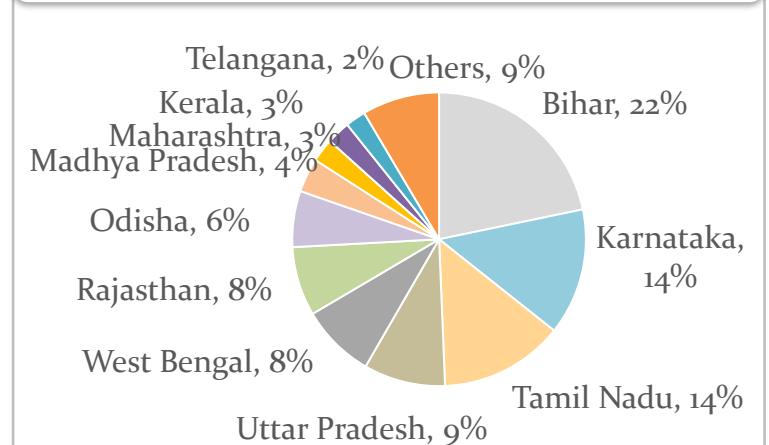
Active customers (lakhs)



Branches



AUM distribution

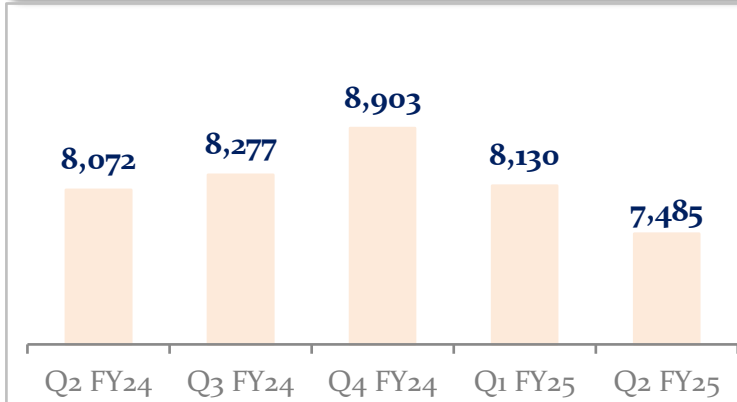


Note:

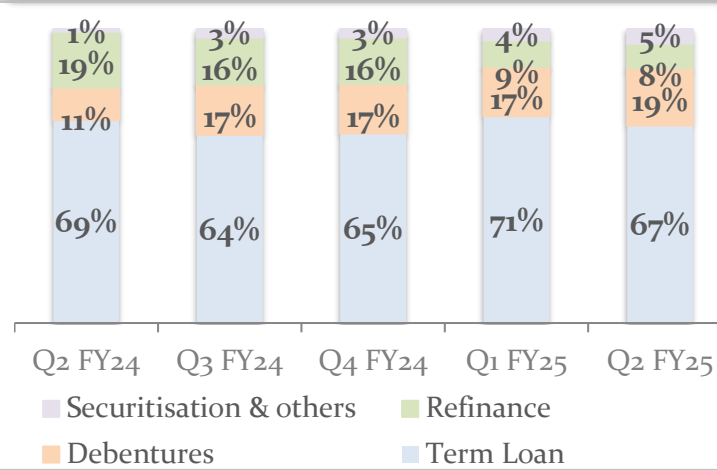
1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
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IIFL Samasta Finance: Funding mix

Borrowing (₹ Cr)

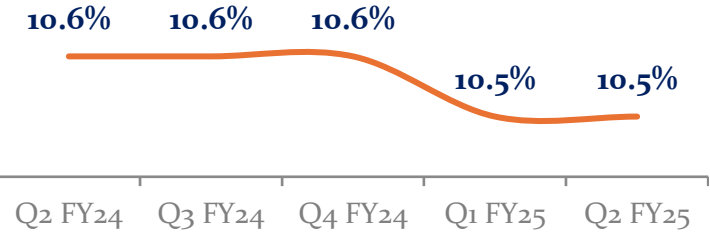


Borrowing mix

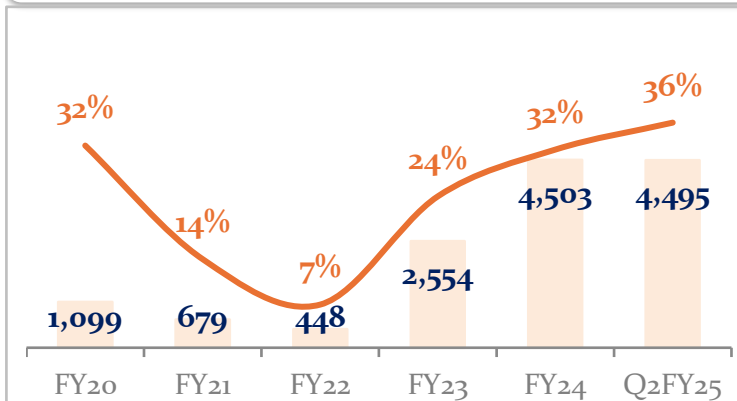


Cost of borrowing

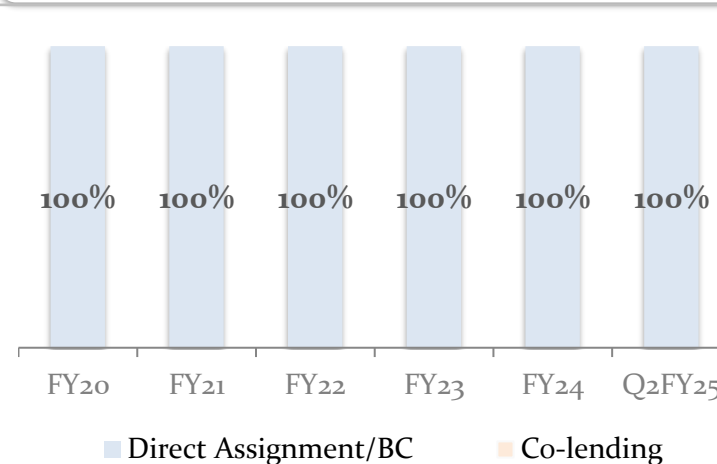
Rating: AA-/Stable by CRISIL AA/RWN by India
Rating AA/RWN by ACUITE



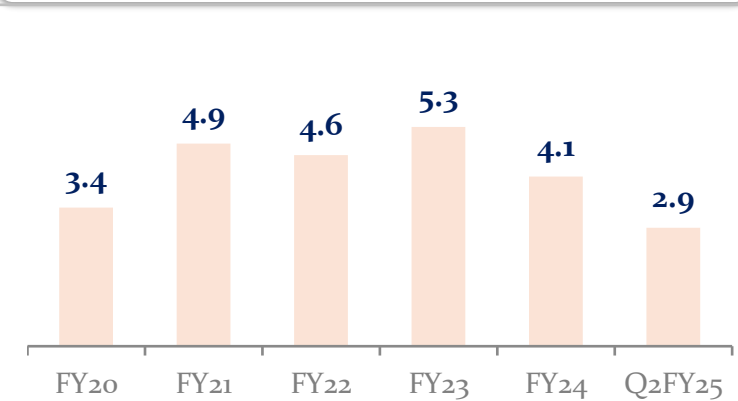
Off-book (₹ Cr, as % of AUM)



Off-book mix



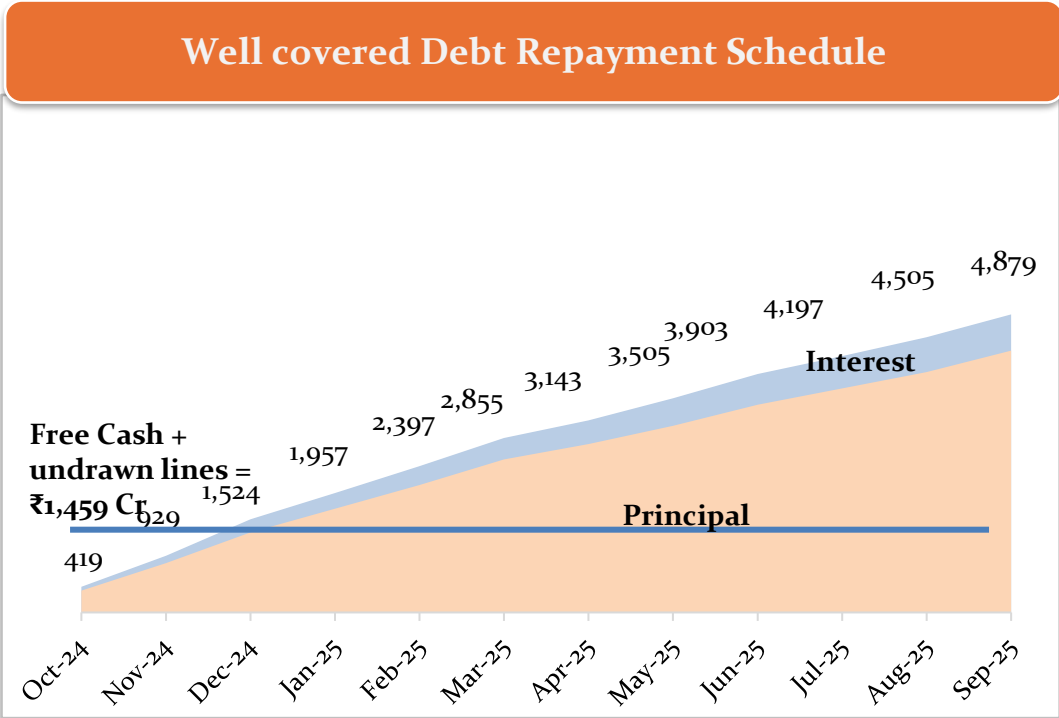
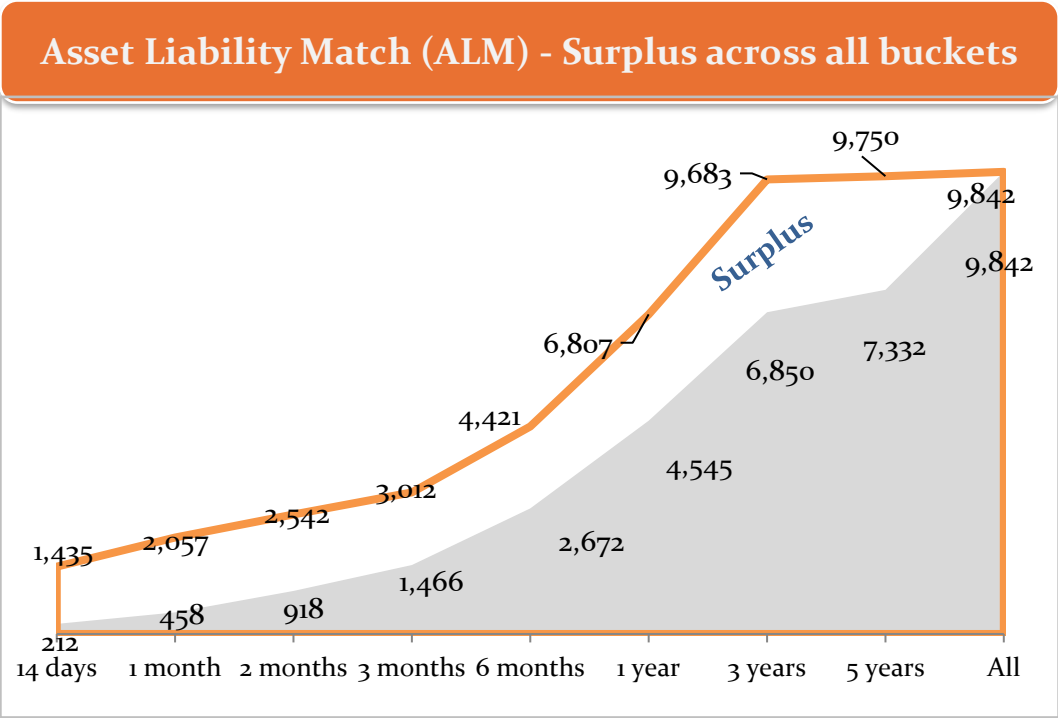
Net gearing



Note:

1. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per IndAS accounting
2. Co-lending includes Co-origination

(₹ Cr)





Balanced portfolio

- Growing Microfinance Portfolio with balanced mix of Non-MFI
- Non-MFI portfolio - 19%



Strong Technology Focus

- Extensive focus on implementing technology across processes and decision making
- Cashless disbursements



Maintaining High Asset Quality

- Industry leading asset quality across dpd buckets; Underwriting practices backed by 15 years of experience



Execution excellence

- Execution excellence in MFI built over 15 years of experience
- Deep understanding of underlying asset & customer segment



Diversified presence

- Wide spread geographic reach; Contiguous expansion strategy
- Pan-India presence across 22 states; well laid branch identification criteria



Robust liability franchise

- Highest Credit Rating of AA- in the entire NBFC-MFI industry
- One of the longest relationships with lenders; ~48% Banks & ~15% PSU

Update on compliance of NBFC-MFI regulations

Pricing Policy

- Risk based pricing implemented
- Board approved policy in place with defined interest rate cap

Assessment of Income & Obligation

- Calculation of obligation automated using bureau data
- Combination of bureau data and internal validations in place to ascertain household income

Fair Practice code

- Comprehensive KFS statement shared with borrowers
- Disclosure on interest rates and fees also available on the website
- No penalty charged for MFI loans

IRAC Norms

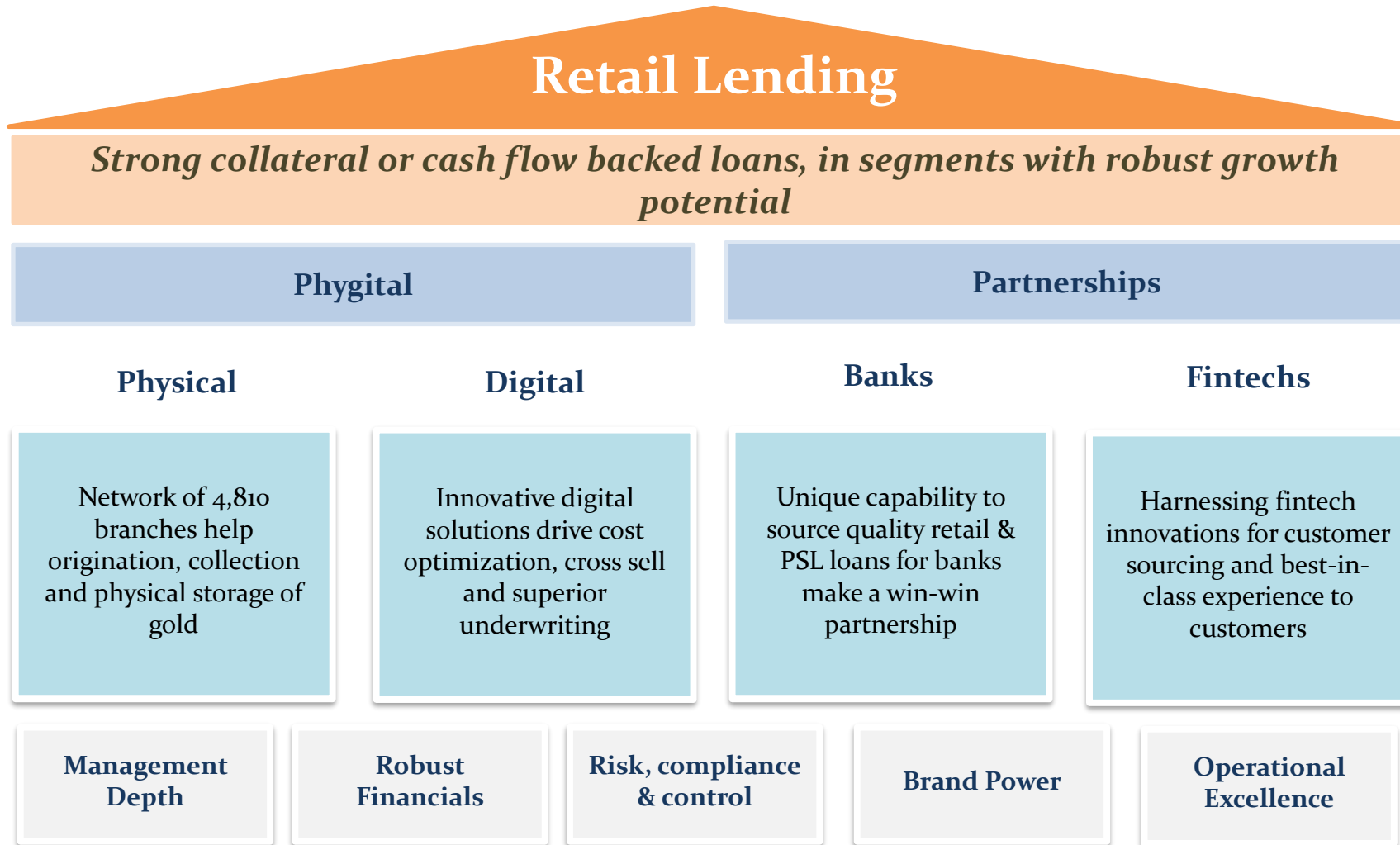
- Classification of loans and NPA tagging automated

Outsourcing of core financial services

- All core financial services performed by in-house teams

CORPORATE INFORMATION

Uniquely placed to dominate non banking retail lending



Distinguished board of directors in the company & its subsidiaries



A K Purwar
Chairman & Non-Executive Director

Former Chairman, SBI



Nirmal Jain*
Managing Director

Founder, IIFL Group



R Venkataraman*
Joint Managing Director

Co-founder, IIFL Group



Srinivasan Sridhar
Chairman & Non-Executive Director

Former Chairman, NHB



Govinda Rajulu Chintala
Chairman & Independent Director

Former Chairman, NABARD



Kalengada Mandanna Nanaiah
Independent Director

Former MD, Equifax



Gopalakrishnan Soundarajan
Non-Executive Director

Fairfax Nominee



Ramakrishnan Subramanian*
Independent Director

Former CEO, Shriram Capital



Monu Ratra
Executive Director

CEO, IIFL Home Finance



Mohua Mukherjee
Independent Director

Former World Bank Consultant



Sistla Uma Shanmukhi
Additional Director – Independent Director
Former MD & CEO, SBI-SG



Nirma Bhandari
Additional Independent Director

Partner, ANB Global



Nihar Niranjana Jambusaria*
Independent Director

Former President, ICAI



Kabir Mathur
Nominee Director

ADIA Nominee



Mathew Joseph
Independent Director

Former CRO, HDFC Limited



N Venkatesh
Managing Director

MD, IIFL Samasta Finance



Bijou Kurien
Independent Director

Former COO, Titan



T S Ramakrishnan
Non-Executive Nominee Director

LIC Nominee



Venkataramanan Anantharaman
Independent Director

Former Corporate Finance Head, Standard Chartered



Mohan Sekar
Independent Director

ED, Accenture



Shivaprakash
Wholetime Director

CTO, IIFL Samasta Finance

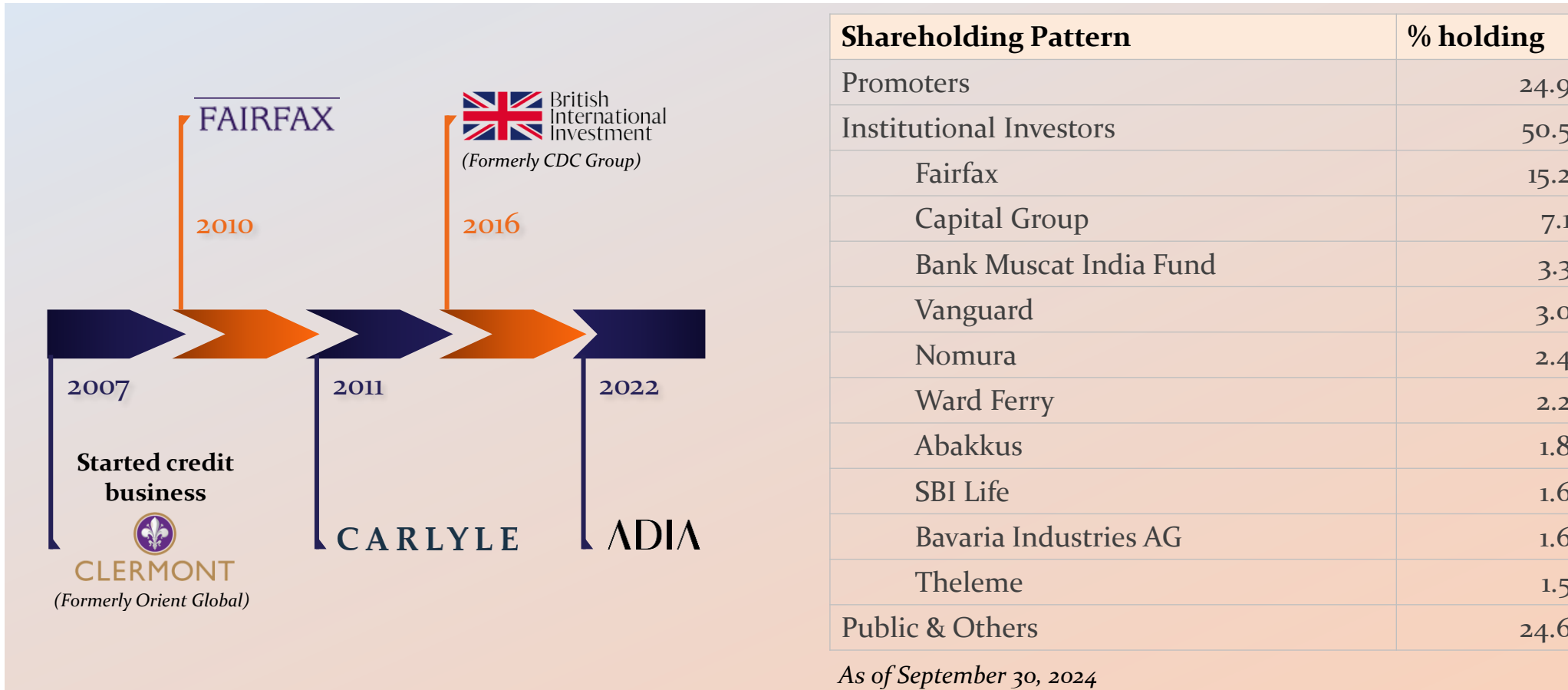
*Denotes common directors on the board of parent and subsidiaries

IIFL Finance Board

IIFL Home Finance Board

IIFL Samasta Finance Board

Since inception, marquee global investors have reposed faith in our business & management



Experienced senior management

IIFL Finance



Kapish Jain
Chartered Accountant, Cost Accountant and Company Secretary

Group Chief Financial Officer



Pranav Dholakia
Chartered Accountant and MBA

Chief Risk Officer



Shivalingam Pillai
Chartered Accountant, Cost Accountant and Company Secretary

Chief Compliance Officer

IIFL Home Finance



Monu Ratra
Qualified architect and MBA

ED & CEO



Gaurav Seth
Chartered Accountant

Chief Financial Officer



Abhishikta Munjal
Chartered Accountant

Chief Risk Officer

IIFL Samasta Finance



N Venkatesh
Strategic leadership Program in microfinance at Harvard

Managing Director



Anantha Kumar T
Chartered Accountant

Chief Financial Officer



Manish Agarwal
Bachelors in Commerce & MBA

Chief Risk Officer

Adopting environmentally conscious solutions in our business initiatives as well



Pioneered **Green Building** concept in partnership with housing developers through "**Kutumb**" platform. It provides industry experts and housing developers, a platform to promote sustainable infrastructure.



IIFL has signed a **US\$ 68 million** loan with Asian Development Bank (ADB) to improve **funding to affordable green housing** for **lower-income groups** in India. **80%** will be earmarked for **women borrowers** and **20%** for **green-certified homes**.



Received **Gold Level LEED Certification** for our owned office in Gurugram.

Adopted renewable energy in our Hubtown office, Mumbai through Tata Green Tariff scheme (since January 2023).

Installed solar panels in our Gurugram office.



Installed rainwater harvesting system in our Registered office building during the year.

Started recycling waste water as flush water & in watering plants in this office

Installed sensors in taps to regulate water consumption in restrooms



Adopted access-based printing, default printing on both sides of the paper across all our offices and branches.

Installed paper shredder machines across large offices and also engaged with vendors for safe disposal of waste paper.



We measure our waste generation and aim to strengthen our waste management initiatives. **Dry and wet waste** is picked up by local municipal bodies. **E-waste** is given to authorized vendors for **recycling**.

IIFL is firmly committed to support economic activity and financial inclusion through its loan offerings while adapting to changes in the external environment



GOLD LOAN

- 75% of the branches are located in non-metros, semi-urban and rural areas



BUSINESS LOAN

- 84.37% of the Unsecured MSME digital loans given are of less than ₹ 1 Million



HOME LOAN

- 73,000+ families benefitted under CLSS and 1750+ Cr. subsidy provided till date
- 1,48,186+ loans given to the informal segment
- 56% loans given to female owners/co-owners
- 2,77,017+ first time home buyers



MICRO-FINANCE

- Small-ticket loans for purpose of income generation activities
- 29.40 lakhs+ families benefitted in 22 states & UT with financial intervention
- 41687+ dairy farmers supported through 10 cattle health centers in 3 States.

CSR projects continue with creative use of technology

Smart Shaala – Rajasthan (3 Districts)

- IIFL Foundation, has implemented the biggest TV based learning programme (Smart Shaala) along with dissemination of the Math Kits in three districts of Rajasthan - Bikaner, Jaipur and Jodhpur.
- This project shall help to reduce the dropping out of students from Govt. Schools, especially among girls.

District	Schools	Students (Beneficiaries)	Teachers (Beneficiaries)
Bikaner, Jodhpur, Jaipur	1,505	1.11 lacs	4,793

Sakhiyon ki Baadi - Rajasthan

- Sakhiyon ki Baadi** is an initiative aimed at eradication of female illiteracy from Rajasthan by building **Foundational literacy and Numeracy (FLN)** among girls in the age group of 4 to 14 yrs. old
- The centres are located in the areas dominated by native Scheduled Tribe communities, where girls often dropout of school or are never enrolled at one.

Number of learning centres	Girls Enrolled in the programme
460	13,800

Supporting Education of children and Youths - Maharashtra

- A programme to train students/youths for careers in Banking and Finance industry, through course curated by industry veterans, for youths from lower income groups (underprivileged). Students pursuing Bachelors Degree in Commerce, qualify to enroll in this programme.
- Support to Primary section of the school to teach children from marginalized communities (slum), so that they do not dropout of school, due to financial constraints. The secondary section is supported by BMC, running in same premise, hence the students can continue their education in secondary section.
- Support to a 'Shelter Home' (Boys) to provide the primary needs of housing, food, clothing, medical and place of safety to children in distress, and those who lack social and economic assistance.



Smart Shaala Programme



Annual Medical Camp

Annual Medical Camp – Maharashtra

- IIFL Foundation, has been supporting Medical camp at Pandharpur (Solapur district) since 2015. This year it was conducted between 13th to 19th July 2024, during time of annual pilgrimage
- The Foundation extends its support to treat casualties through in-patient services (hospitalization), OPD Services, free medicines and food distribution.

In-patient services	OPD Services	Food Services (Beneficiaries)
1000 patients	3000 patients	7000 Individuals



Training in Banking And Finance

Establishing vision, mission and values and determining, reviewing the goals and policies of the Company from time to time

Promote **sound corporate governance** practices, ethical standards, and compliance with the laws of the land.

Disclose our strategy, key targets and goals to all **key stakeholder groups** (internal and external) and report our progress annually.

Incorporate ESG aspects into our **policies and practices**, assess our performance through a robust internal ESG governance structure

Corporate policies and guidelines: Board Diversity Policy, Whistle Blower Policy, CSR Policy, Interest Rate Policy, Grievance Redressal Policy, etc.

Business ethics and compliance: Anti-Corruption Policy, Vigilance Policy & Code of Conduct.

Corporate governance and ethical business conduct are one of the fundamental pillars of a successful business. We strive to maintain the **highest standards of business ethics**.



Our ESG Impact



ENVIRONMENT

37 pre-certified green projects
under Green Value Partnership®

SAVINGS UNDER IGBC PRELIMINARY CERTIFIED PROJECTS UNDER MANAGEMENT

192 ML
Water Savings

3,323 MWH
Energy Savings

3,057 TCO₂e
GHG Emission Offset*

Received
Gold Level LEED
Certification for Our
Office in Gurugram



SOCIAL

₹ 21.35 Crore
CSR Expenditure

33,910
Total Workforce

22 Average Training
Hours per Employee

7,30,067
Total Training
Hours

2,13,700+
Loans to First-time
Home Buyers

8,57,544
Total Beneficiaries
from CSR Projects



GOVERNANCE

62.5%
Independent Board
Members

Zero
Data Breaches

No
Cases of Conflict
of Interest

Zero
Penalty/Fine for
Non-Compliance

Zero
Cases of Anti-
Corruption/Bribery

34.5 Years
Average Experience
of the Board

**Chairman of the
Company** is an
Independent Director

Data reported across previous quarters is now continued to be reported in a Data Book, maintained in an excel format on our website. The Link for the data book is hosted below.

[Click here to download databook](#)

Thank you

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