

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

IIFL FINANCE LIMITED

1. Type of Issue

Public Issue by IIFL Finance Limited, (“Company” or “Issuer”) of Unsecured Subordinated Redeemable Non- Convertible Debentures of the face value of Rs.1,000 each, (“Unsecured NCDs”), for an amount of Rs.1,000 Million (“Base Issue Size”) with an option to retain oversubscription upto Rs 9,000 Million aggregating to Rs.10,000 Million (“Tranche I Issue Limit”) which is within the shelf limit of Rs.50,000 Million.

2. Issue size (Rs crores)

The Issue for an amount of INR 1,000 Million with an option to retain over-subscription upto INR 9,000 Million aggregating to a total of upto INR 10,000 Million. The Company had issued and allotted NCDs aggregating to Rs. 6708.59 million in the Issue

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated March 24, 2021.

3. Rating of instrument along with name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Brickworks Ratings India Private Limited	“BWR AA+/ Negative”
	CRISIL Limited	“CRISIL AA/ Negative”
(ii) At the end of 1 st FY (March 31, 2021)	Brickworks Ratings India Private Limited	“BWR AA+/ Negative”
	CRISIL Limited	“CRISIL AA/ Stable”
(iii) At the end of 2 nd FY (March 31, 2022)	Brickworks Ratings India Private Limited	“BWR AA+/ Negative”
	CRISIL Limited	“CRISIL AA/ Stable”

(iv) At the end of 3 rd FY (March 31, 2023) #	Brickworks Ratings India Private Limited	"BWR AA+/ Negative"
	CRISIL Limited	"CRISIL AA/ Stable"

4. Whether the security created is adequate to ensure 100% asset cover for the debt securities: Yes*

* Source – Annual Report for the financial year 2020-21.

5. Subscription level (number of times)* : The Issue was subscribed 6.7073 times of the Base Issue Size and 0.6707 times of the Overall Issue Size (after Considering the technical rejection cases).

* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated March 24, 2021.

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Section 52 of the Listing Obligation and Disclosure Requirements)

On Standalone basis (Rs In Millions)

Parameters	1st FY (March 31, 2021)	2nd FY (March 31, 2022)	3rd FY (March 31, 2023)#
Income from operations	33,972.68	40,623.10	40,581.80
Net Profit for the period	3,425.77	7454.80	8,054.90
Paid-up equity share capital	757.68	759.80	760.90
Reserves excluding revaluation reserves	37,449.64	43,509.80	50,388.20

* Source – Annual Report for the financial year 2002-23.

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#

Particular	
(i) At the end of 1st FY (March 31, 2021)	Listed
(ii) At the end of 2nd FY (March 31, 2022)	Listed
(iii) At the end of 3rd FY (March 31, 2023)#	Listed

NCDs are listed on the BSE Limited and National Stock Exchange of India Limited w.e.f March 25, 2021

*Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change, if any, in directors of issuer from the disclosures in the offer document

Particular	Name of Director	Date of appointment / resignation	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2021)	NIL	NIL	NIL
(ii) At the end of 2nd FY (March 31, 2022)	Mr. Nagarajan Srinivasan	June 15, 2021	Resignation
	Mr. Vibhore Sharma	July 01, 2021	Appointment
	Mr. Ramakrishnan Subramanian	September 06, 2021	Appointment
(iii) At the end of 3rd FY (March 31, 2023)	Mr. Vibhore Sharma	August 31, 2022	Resignation

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	<p>The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below:</p> <p>I. For the purpose of lending – at least 75% of the Net Proceeds of the Issue.</p> <p>II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue.</p>
(ii) Actual utilization*	<p>Money raised through those Public Issues of Non-Convertible Debentures have been utilised for the purposes, as disclosed in the Prospectus, for which it was raised and there has been no deviation as on date in the utilisation of the moneys so raised.</p>

(iii) Reasons for deviation, if any	NA
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* Source – Annual Report for the financial year 2020-21.

10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)

(i)	Disclosures in the offer document on terms of issue	No
(ii)	Delay in payment from the due date	No
(iii)	Reasons for delay/ non-payment, if any	--

SE intimation dated April 11, 2023

11. Any other material information

Announcement	Date
The Board of Directors of the Company at its meeting, held on May 02, 2022, inter-alia – considered and approved the Joint Venture with Open Financial Technologies Private Limited for the purposes of offering neo-banking services to consumers and micro enterprises and retail customers including lending, investment, and wealth management services to certain target groups. The Company on May 02, 2022 also executed a Joint Venture Agreement with Open Financial Technologies Private Limited.	May 03, 2022
The Board of Directors of the Company at their meeting held on April 28, 2022, inter-alia - considered and approved: - <ul style="list-style-type: none"> • Making an application to the Reserve Bank of India for obtaining approval in connection with Prepaid Payment Instruments ("PPI") for undertaking PPI activities. • Making an application to seek approval of Reserve Bank of India for issue of credit cards 	April 28, 2022
IIFL Finance Limited bought back the entire tender amount of \$50 million worth of overseas bonds at par.	April 05, 2022

IIFL Finance Limited had completed the purchase of its own Notes, listed on the Singapore Exchange Securities Trading Limited (SGX-ST), amounting to USD 50,000,000 (nominal value) pursuant to the Tender Offer and had further initiated the process for cancellation of the Notes	March 30, 202
IIFL Finance Limited had purchased its own Notes, listed at Singapore Exchange Securities Trading Limited (SGX-ST), amounting to USD 23,00,000 (nominal value) through open market and further initiated for cancellation of notes	March 17, 2022
Based on the recommendation of Audit Committee, appointment of M/s. Sharp & Tannan Associates, Chartered Accountant (Firm Registration No: 109983W) as the Joint Statutory Auditors of the Company to audit financial statements of the Company along with the existing Statutory Auditors M/s. Chhajed & Doshi, Chartered Accountant (Firm Registration No. 101794W) pursuant to the applicable provisions of the Companies Act, 2013, Reserve Bank of India guidelines and subject to approval of the members of the Company.	April 26, 2023

All the above information is updated as on May 28, 2023 unless indicated otherwise.