

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 THE COMPANY OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH (“NCDS” OR “DEBENTURES”) FOR AN AMOUNT OF ₹ 1,000 MILLION (“BASE ISSUE SIZE”) WITH A GREEN SHOE OPTION UP TO ₹ 9,000 MILLION AMOUNTING TO ₹ 10,000 MILLION (“TRANCHE I ISSUE LIMIT”) (“TRANCHE I ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹ 50,000 MILLION AND IS BEING OFFERED BY WAY OF THIS TRANCHE I PROSPECTUS DATED DECEMBER 30, 2022 CONTAINING *INTER ALIA* THE TERMS AND CONDITIONS OF TRANCHE I ISSUE (“TRANCHE I PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED DECEMBER 30, 2022 (“SHELF PROSPECTUS”) FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”). THE SHELF PROSPECTUS AND TRANCHE I PROSPECTUS CONSTITUTES THE PROSPECTUS (“PROSPECTUS”). THIS TRANCHE I ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED AND TO THE EXTENT NOTIFIED. THE TRANCHE I ISSUE IS NOT UNDERWRITTEN.

2. Issue size (Rs crores)

The Tranche – I Issue for an amount of Rs. 1,000 million with an option to retain oversubscription upto Rs 9,000 million aggregating up to Rs 10,000 million (“Tranche I Issue Limit”). The Company had issued and allotted NCDs aggregating to Rs. 472.1082 crores in the Tranche - I Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated January 23, 2023

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

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	CRISIL Ratings Limited	CRISIL AA / Stable
	ICRA Limited	[ICRA] AA / (Stable)
(ii) At the end of 1 st FY (March 31, 2023)*	-	-
	-	-

(iii) At the end of 2 nd FY (March 31, 2024)*	-	-
	-	-
(iv) At the end of 3 rd FY (March 31, 2025)*	-	-
	-	-

* Rating not disclosed as reporting for the relevant fiscal years has not been published

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

Source: Debenture Trust deed dated January 20, 2023

5. Subscription level (number of times) *: After considering the not banked cases and technical rejection cases, the Tranche I Issue was subscribed 4.72 times of the Base Issue Size and 0.47 times of the overall Issue size.

*Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated January 23, 2023

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 Consolidated basis) (Rs in million)

Parameters	1 st FY (March 31, 2023) *	2 nd FY (March 31, 2024) *	3 rd FY (March 31, 2025) *
Income from operations			
Net Profit for the period			
Paid-up equity share capital			
Reserves excluding revaluation reserves			

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

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

Particular	
(i) At the end of 1 st FY (March 31, 2023) *	NA
(ii) At the end of 2 nd FY (March 31, 2024) *	NA
(iii) At the end of 3 rd FY (March 31, 2025) *	NA

#NCDs are listed on the NSE and BSE Limited and admitted to dealings with effect from Wednesday, January 25, 2023

*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	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2023) *	NA	NA
(ii) At the end of 2nd FY (March 31, 2024) *	NA	NA
(iii) At the end of 3rd FY (March 31, 2025) *	NA	NA

* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	The Net Proceeds raised through the Tranche I Issue will be utilized for following activities in the ratio provided as below: I. For the purpose of onward lending, financing, refinancing the existing indebtedness of the Company – At least 75% of the Net Proceeds of the Tranche I Issue II. For General Corporate Purposes - up to 25% of the Net Proceeds of the Tranche I Issue
(ii) Actual utilization	NA
(iii) Reasons for deviation, if any	NA

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

(i) Disclosures in the offer document on terms of issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. (Source: Tranche I Prospectus dated December 30, 2022)
(ii) Delay in payment from the due date	NA
(iii) Reasons for delay/ non- payment, if any	---

11. Any other material information

Announcement	Date
Nil	Nil

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