

July 27, 2023

<b>The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636</b>	<b>The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL</b>
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**Subject: Outcome of the Board Meeting held on July 27, 2023**

Dear Sir/ Madam,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (as amended from time to time), the Board of Directors of the Company at their meeting held today, *inter-alia* – considered and approved the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023 (Attached as Annexure A).
2. Based on the recommendation of the Nomination and Remuneration Committee (“NRC”) and pursuant to the Reserve Bank of India (“RBI”) Circular No. RBI/2021-22/112/DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22, 2021 and RBI Circular No. RBI/2022-23/24 Ref.No.DoS.CO.PPG./SEC.01/11.01.005/2022-23 dated April 11, 2022, the appointment of Ms. Mauli Agarwal as the Chief Compliance Officer of the Company for a period of 3 years with effect from July 27, 2023.
3. Based on the recommendation of the Risk Management Committee, NRC and pursuant to the RBI Circular No. RBI/2018-19/184 DNBR (PD) CC. No.099/03.10.001/2018-19 dated May 16, 2019, appointment of Mr. Pranav Dholakia as the Chief Risk Officer of the Company in place of Mr. Sanjeev Srivastava for a period of 3 years with effect from July 27, 2023.

The details of aforesaid point nos. 2 and 3 as required under the Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in Annexure B and Annexure C, respectively. The letter of resignation received from Mr. Sanjeev Srivastava, Chief Risk Officer of the Company is also enclosed herewith as Annexure D.

Accordingly, with regards to aforesaid Serial No. 1 we are enclosing the following:

- i. The Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report for the quarter ended June 30, 2023 pursuant to Regulation 33 and 52 of the Listing Regulations;
- ii. Disclosures in accordance with Regulation 52(4) of the Listing Regulations;

**IIFL Finance Limited**

**CIN No.: L67100MH1995PLC093797**

Corporate Office – 802, 8<sup>th</sup> Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai 400069

Tel: (91-22) 6788 1000 .Fax: (91-22) 6788 1010

Regd. Office – IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle Estate, Thane – 400604

Tel: (91-22) 41035000. Fax: (91-22) 25806654 E-mail: csteam@iifl.com Website: www.iifl.com



- iii. Security Cover Certificate pursuant to Regulation 54 of the Listing Regulations read with SEBI Circular No. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 as amended from time to time;
- iv. Statement of Utilization of issue proceeds and Statement of deviation and variation in use of issue proceeds of Non-Convertible Securities during the quarter ended June 30, 2023, pursuant to Regulation 52(7) & 52(7A) of the Listing regulations.

The results have been uploaded on the Stock Exchange websites at <https://www.nseindia.com> and <https://www.bseindia.com> and on the website of the Company at <http://www.iifl.com>.

The Meeting of Board of Directors commenced at 11:00 a.m. and concluded at 02:00 p.m.

Kindly take above on record and oblige.

**Thanking you,**

**For IIFL Finance Limited**

**Rupal Jain**  
**Company Secretary & Compliance Officer**  
**Email Id: [csteam@iifl.com](mailto:csteam@iifl.com)**  
**Place: Mumbai**

Encl: a/a

**IIFL Finance Limited**

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**V Sankar Aiyar & Co.**  
**Chartered Accountants**  
 2-C Court Chambers, 35, New Marine  
 Lines, Mumbai, Maharashtra-400020.

**Chhajed & Doshi**  
**Chartered Accountants**  
 101, Hubtown Solaris, N S Phadke Marg,  
 Near east west flyover, Opp Teli Gali  
 Junction, Andheri (East) Mumbai – 400 069.

**Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
 IIFL Finance Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of IIFL Finance Limited ("the Company") for the quarter ended June 30, 2023.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**Signed by the Statutory Auditors of the Company**

**For V Sankar Aiyar & Co.**  
**Chartered Accountants**  
**(FRN: 109208W)**

**For Chhajed & Doshi**  
**Chartered Accountants**  
**(FRN: 101794W)**

*G. Sankar*  
 G. Sankar  
 Partner  
 M. No. 046050  
 Place: Mumbai  
 Date: July 27, 2023  
 UDIN: 23046050BH7ZXK9824



*M. P. Chhajed*  
 M. P. Chhajed  
 Partner  
 M. No. 049357  
 Place: Mumbai  
 Date: July 27, 2023  
 UDIN: 23049357BH50AH8426



## IIFL Finance Limited

CIN: L67100MH1995PLC093797

Regd. Office - IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate, Thane - 400604  
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	<b>Revenue from operations</b>				
(i)	Interest income	975.99	905.67	835.43	3,468.42
(ii)	Dividend income	0.04	83.87	-	87.58
(iii)	Fees and commission income	27.15	34.89	6.65	62.30
(iv)	Net gain on fair value changes	14.76	21.04	21.82	91.82
(v)	Net gain on derecognition of financial instruments under amortised cost category	-	24.72	99.56	348.06
(I)	<b>Total revenue from operations</b>	<b>1,017.94</b>	<b>1,070.19</b>	<b>963.46</b>	<b>4,058.18</b>
(II)	<b>Other income</b>	<b>4.37</b>	<b>21.85</b>	<b>5.56</b>	<b>30.51</b>
(III)	<b>Total income (I+II)</b>	<b>1,022.31</b>	<b>1,092.04</b>	<b>969.02</b>	<b>4,088.69</b>
<b>2</b>	<b>Expenses</b>				
(i)	Finance cost	387.80	369.59	367.92	1,455.96
(ii)	Net loss on derecognition of financial instruments under amortised cost category <sup>1</sup>	92.80	38.12	214.67	355.15
(iii)	Impairment on financial instruments	5.36	23.66	(137.52)	(69.62)
(iv)	Employee benefits expenses	169.20	172.55	162.84	672.38
(v)	Depreciation, amortisation and impairment	32.46	34.14	28.44	124.77
(vi)	Other expenses	133.92	126.94	122.32	507.33
(IV)	<b>Total expenses</b>	<b>821.54</b>	<b>765.00</b>	<b>758.67</b>	<b>3,045.97</b>
(V)	<b>Profit before tax (III-IV)</b>	<b>200.77</b>	<b>327.04</b>	<b>210.35</b>	<b>1,042.72</b>
<b>3</b>	<b>Tax expense</b>				
(i)	Current tax	54.84	53.87	-	117.53
(ii)	Deferred tax	(5.49)	4.03	53.49	119.70
(VI)	<b>Total tax expense</b>	<b>49.35</b>	<b>57.90</b>	<b>53.49</b>	<b>237.23</b>
(VII)	<b>Net profit after tax (V-VI)</b>	<b>151.42</b>	<b>269.14</b>	<b>156.86</b>	<b>805.49</b>
<b>4</b>	<b>Other comprehensive income</b>				
A (i)	Items that will not be reclassified to profit or loss				
(a)	Remeasurement of defined benefit liability/(asset)	(0.92)	(0.46)	(0.64)	(1.79)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.23	0.12	0.16	0.45
	<b>Subtotal (A)</b>	<b>(0.69)</b>	<b>(0.34)</b>	<b>(0.48)</b>	<b>(1.34)</b>
B (i)	Items that will be reclassified to profit or loss				
(a)	Cash flow hedge (net)	(16.90)	5.56	(7.26)	29.61
(ii)	Income tax relating to items that will be reclassified to profit or loss	4.25	(1.40)	1.83	(7.45)
	<b>Subtotal (B)</b>	<b>(12.65)</b>	<b>4.16</b>	<b>(5.43)</b>	<b>22.16</b>
(VIII)	<b>Other comprehensive income/(loss) (A+B)</b>	<b>(13.34)</b>	<b>3.82</b>	<b>(5.91)</b>	<b>20.82</b>
(IX)	<b>Total comprehensive income for the period/year (VII+VIII)</b>	<b>138.08</b>	<b>272.96</b>	<b>150.95</b>	<b>826.31</b>
	Paid up equity share capital (face value of ₹ 2 each)	76.11	76.09	75.95	76.09
	Other equity				5,038.82
(X)	<b>Earnings per share (face value of ₹ 2 each)</b>				
	<b>Basic (₹)<sup>2</sup></b>	<b>3.98</b>	<b>7.08</b>	<b>4.13</b>	<b>21.20</b>
	<b>Diluted (₹)<sup>2</sup></b>	<b>3.96</b>	<b>7.03</b>	<b>4.11</b>	<b>21.04</b>

## Notes:

1. Includes ₹ 25.18 crore on account of direct assignment as per IND AS.

2. Quarter ended numbers are not annualised

In terms of report attached

For IIFL Finance Limited



R. Venkataraman

Date : July 27, 2023  
Place : MumbaiR. Venkataraman  
Joint Managing Director  
DIN: 00011919

**IIFL FINANCE LIMITED****CIN : L67100MH1995PLC093797****Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate, Thane – 400604**

1. The above unaudited standalone financial results for the quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 27, 2023. The Joint Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results and have issued an unmodified conclusion and opinion.
2. These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 “Interim Financial reporting” (“Ind AS 34”) as prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and in accordance with the requirements of regulation 33 and 52 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. During the quarter ended June 30, 2023, the Company allotted 1,39,051 equity shares (previous quarter: 4,84,098) having face value of ₹ 2/- each on exercise of stock options under the Employee Stock Option Scheme(s).
4. Disclosure as per the notification no. RBI/DOR/2021-22/86DOR.STR.REC.51/21.04.048/2021-22 under Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 relating to the total amount of loans not in default / stressed loans transferred and acquired to / from other entities.
  - a. Details of transferred through assignment in respect of loans not in default during the quarter ended June 30, 2023:

Particulars	Direct Assignment	Pass Through Certificate
Count of Loan accounts assigned	2,77,108	25,226
Amount of loan accounts assigned (₹ In Crore)	3,317.63	333.33
Weighted average maturity (in months)	17.60	21.00
Weighted average holding period (in months)	3.17	3.04
Retention of beneficial economic interest	10.00%	0.00%
Coverage of tangible security coverage	100.00%	100.00%
Rating-wise distribution of rated loans	Unrated	Rated
Break-up of loans transferred / acquired through assignment / novation and loan participation	All Assignment Deals	All Securitization Deals
Instances where we have agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty	Nil	Nil

- b. The company has not acquired any stressed and not in default loan during the quarter ended June 30, 2023.
- c. The company has not transferred any stressed loans during the quarter ended June 30, 2023.



**IIFL FINANCE LIMITED****CIN : L67100MH1995PLC093797****Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate,  
Thane – 400604**

d. Details on recovery ratings assigned for Security Receipts (SR) as on June 30, 2023.

Recovery Rating	Anticipated Recovery as per recovery rating	Book Value (₹ in Crore)	Provision
RR2^	75%-100%	322.35	Fully Provided
RR2^	75%-100%	487.20	-
RR1 ^	100%-150%	22.92	-
Unrated*	100%-150%	212.50	-
<b>Total</b>		<b>1,044.97</b>	

^Recovery rating is as assigned by external rating agency

\*Pursuant to regulatory norms, the ARC shall obtain initial rating of SRs from an approved credit rating agency within a period of six months from the date of acquisition of assets by it.

- The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Company towards Provident fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.
- The Company's main business is financing and investing activities. All other activities revolve around the main business. Further all activities are carried out within India. As such there are no separate reportable segments as per Indian Accounting Standard 108 (IND AS) on Operating Segments.
- The Secured Non-Convertible Debentures are secured by way of a first pari passu charge on receivables of the Company, both present and future, book debts, loans and advances and current assets of the Company, except those receivables present and/or future specifically and exclusively charged in favor of certain existing charge holders and specified immovable property such that a security cover of 100% or higher (upto 125%) as per the terms of the offer document is maintained till the time of maturity.
- During the quarter ended June 30, 2023, the Finance Committee of the Board of Directors at its Meeting held on June 02, 2023 approved the Tranche II Prospectus for the issue of Secured, Redeemable, Non-Convertible Debentures ("NCDs") of the face value of Rs. 1,000/- each upto Rs. 300 Crores ("Base Issue Size") with an option to retain oversubscription upto Rs. 1,200 Crores aggregating upto Rs. 1,500 Crores ("Tranche II Issue"), which is within the shelf limit of Rs. 5,000 Crores. Thereafter, the Company has allotted by the way of public issue 45,20,853 NCDs having face value of Rs. 1,000/- each. The said NCDs were allotted on June 28, 2023 and subsequently listed on the National Stock Exchange of India Limited and the BSE Limited.
- The Reserve Bank of India, under Scale Based Regulations has categorized the Company as Middle Layer (NBFC-ML), vide its circular dated September 30, 2022. Management has taken necessary steps in terms of formulating an implementation plan and ensuring compliances with norms/ changes suggested as and when they become applicable.



**IIFL FINANCE LIMITED**

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Thane – 400604**

10. Disclosure in compliance with regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached as **Annexure 1**.
11. The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the year ended March 31, 2023 and the unaudited figures of nine months ended December 31, 2022.
12. Previous period/year figures have been regrouped/ reclassified to make them comparable with those of current period.

By order of the Board  
For **IIFL Finance Limited**

In terms of report attached



*R. Venkataraman*

**R. Venkataraman**  
Joint Managing Director  
DIN: 00011919



Date: July 27, 2023  
Place: Mumbai

**IIFL FINANCE LIMITED**  
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED**  
**June 30, 2023**  
**Annexure 1**  
**Disclosure in compliance with regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the Quarter ended June 30, 2023**

Sr. No.	Particulars	Ratios
1)	Debt - equity ratio (times) <sup>1</sup>	3.20
2)	Debt service coverage ratio <sup>2</sup>	Not applicable
3)	Interest service coverage ratio <sup>2</sup>	Not applicable
4)	Outstanding redeemable preference shares (quantity)	NIL
5)	Outstanding redeemable preference shares (₹ in crores)	NIL
6)	Capital redemption reserve (₹ in crores)	230.11
7)	Debenture redemption reserve (₹ in crores)	12.80
8)	Net worth (₹ in crores) <sup>3</sup>	5,125.05
9)	Net profit after tax (₹ in crores)	151.42
10)	Earning per share: (in ₹) (not annualised)	
	a) Basic	3.98
	b) Diluted	3.96
11)	Current ratio <sup>2</sup>	Not applicable
12)	Long term debt to working capital <sup>2</sup>	Not applicable
13)	Bad debts to accounts receivable ratio <sup>2</sup>	Not applicable
14)	Current liability ratio <sup>2</sup>	Not applicable
15)	Total debts to total assets ratio <sup>4</sup>	0.69
16)	Debtor turnover ratio <sup>2</sup>	Not applicable
17)	Inventory turnover ratio <sup>2</sup>	Not applicable
18)	Operating margin <sup>2</sup>	Not applicable
19)	Net profit margin <sup>5</sup>	14.81%
20)	Sector specific ratio	
	a) GNPA %	1.36%
	b) NNPA %	0.70%
	c) Specific provision coverage ratio <sup>6</sup>	48.26%

**Note:**

- 1) Debt-equity ratio = Total borrowings/Total equity
- 2) The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.
- 3) Networth means share capital plus reserves less miscellaneous expenditure to the extent not written off.
- 4) Total debts to total assets = Total borrowings/Total assets
- 5) Net profit margin = Net profit after tax/Total income
- 6) Specific provision coverage = Stage 3 ECL provision/Gross non performing advances (GNPA)



**V Sankar Aiyar & Co.**  
**Chartered Accountants**  
2-C Court Chambers, 35, New Marine Lines,  
Mumbai, Maharashtra-400020.

**Chhajed & Doshi**  
**Chartered Accountants**  
101, Hubtown Solaris, N S Phadke Marg, Near  
east west flyover, Opp Teli Gali Junction,  
Andheri (East) Mumbai – 400 069.

**Independent Auditor’s Review Report on Unaudited Consolidated Quarterly Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
IIFL Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of IIFL Finance Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended June 30, 2023 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities:

S No	Name of the Entities	Relationship
1	IIFL Home Finance Limited	Subsidiary
2	IIFL Sales Limited	Subsidiary (Step-down)
3	IIFL Samasta Finance Limited (Formerly, Samasta Microfinance Limited)	Subsidiary
4	IIFL Open Fintech Private Limited (w.e.f. 17-05-2022)	Subsidiary



**V Sankar Aiyar & Co.**  
**Chartered Accountants**  
2-C Court Chambers, 35, New Marine Lines,  
Mumbai, Maharashtra-400020.

**Chhajed & Doshi**  
**Chartered Accountants**  
101, Hubtown Solaris, N S Phadke Marg, Near  
east west flyover, Opp Teli Gali Junction,  
Andheri (East) Mumbai – 400 069.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

#### Other Matters

6. We did not review the interim financial results of 4 subsidiary companies included in the unaudited consolidated financial results, whose interim financial results reflects, total revenues of Rs. 1,306.32 crore for the quarter ended June 30, 2023, total net profit after tax of Rs. 321.42 crore for the quarter ended June 30, 2023 and total comprehensive income of Rs. 315.98 for the quarter ended June 30, 2023, as considered in the unaudited standalone interim financial results of the subsidiary company included in the Group. These interim financial results have been reviewed by another auditor in respect of the 3 subsidiary companies and by one of the current joint auditor for 1 subsidiary company, whose reports have been furnished to us by the Management and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on the report of the other auditor and the procedure performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

#### Signed by the Statutory Auditors of the Company

For V Sankar Aiyar & Co.  
Chartered Accountants  
(FRN: 109208W)

For Chhajed & Doshi  
Chartered Accountants  
(FRN: 101794W)



G. Sankar  
Partner  
M. No. 046050  
Place: Mumbai  
Date: 27<sup>th</sup> July 2023



UDIN: 23046050B6TZXL9217



M. P. Chhajed  
Partner  
M. No. 049357  
Place: Mumbai  
Date: 27<sup>th</sup> July 2023

UDIN: 23049357B6S0A13304

IIFL Finance Limited  
CIN: L67100MH1995PLC093797

Regd. Office - IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate, Thane - 400604  
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	<b>Revenue from operations</b>				
(i)	Interest income	2,198.92	2,045.41	1,660.00	7,369.27
(ii)	Dividend income <sup>1</sup>	0.04	0.00	-	0.00
(iii)	Fees and commission income	84.88	92.49	43.80	228.52
(iv)	Net gain on fair value changes	21.63	36.20	27.86	147.25
(v)	Net gain on derecognition of financial instruments under amortised cost category	-	6.81	199.10	513.81
	<b>(I) Total revenue from operations</b>	<b>2,305.47</b>	<b>2,180.91</b>	<b>1,930.76</b>	<b>8,258.85</b>
	<b>(II) Other income</b>	<b>65.23</b>	<b>95.10</b>	<b>44.42</b>	<b>188.26</b>
	<b>(III) Total income (I+II)</b>	<b>2,370.70</b>	<b>2,276.01</b>	<b>1,975.18</b>	<b>8,447.11</b>
<b>2</b>	<b>Expenses</b>				
(i)	Finance cost	887.84	860.57	775.99	3,221.83
(ii)	Net loss on derecognition of financial instruments under amortised cost category <sup>2</sup>	248.11	198.61	353.47	934.99
(iii)	Impairment on financial instruments	(16.79)	9.65	(104.77)	(68.86)
(iv)	Employee benefits expenses	379.98	365.55	306.88	1,329.50
(v)	Depreciation, amortisation and impairment	42.22	42.09	34.35	152.59
(vi)	Other expenses	210.98	205.52	175.35	764.54
	<b>(IV) Total expenses</b>	<b>1,752.34</b>	<b>1,681.99</b>	<b>1,541.27</b>	<b>6,334.59</b>
	<b>(V) Profit before tax (III-IV)</b>	<b>618.36</b>	<b>594.02</b>	<b>433.91</b>	<b>2,112.52</b>
<b>3</b>	<b>Tax expense</b>				
(i)	Current tax	145.42	138.78	46.10	362.70
(ii)	Deferred tax	(3.29)	(1.54)	58.09	144.68
(iii)	Current tax expense relating to prior years	3.37	(0.77)	-	(2.41)
	<b>(VI) Total tax expense</b>	<b>145.50</b>	<b>136.47</b>	<b>104.19</b>	<b>504.97</b>
	<b>(VII) Net profit after tax (V-VI)</b>	<b>472.86</b>	<b>457.55</b>	<b>329.72</b>	<b>1,607.55</b>
	<b>Attributable to :</b>				
	Owners of the Company	425.40	412.74	329.69	1,500.30
	Non-controlling interest	47.46	44.81	0.03	107.25
<b>4</b>	<b>Other comprehensive income</b>				
A (i)	Items that will not be reclassified to profit or loss				
(a)	Remeasurement of defined benefit liability/(asset)	(2.45)	(1.08)	0.05	(2.69)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.62	0.28	(0.01)	0.68
	<b>Subtotal (A)</b>	<b>(1.83)</b>	<b>(0.80)</b>	<b>0.04</b>	<b>(2.01)</b>
B (i)	Items that will be reclassified to profit or loss				
(a)	Cash flow hedge (net)	(14.29)	6.36	1.73	46.45
(b)	Others	(8.35)	0.05	0.80	(0.75)
(ii)	Income tax relating to items that will be reclassified to profit or loss	5.70	(1.61)	(0.64)	(11.50)
	<b>Subtotal (B)</b>	<b>(16.94)</b>	<b>4.80</b>	<b>1.89</b>	<b>34.20</b>
	<b>(VIII) Other comprehensive income / (loss) (A+B)</b>	<b>(18.77)</b>	<b>4.00</b>	<b>1.93</b>	<b>32.19</b>
	<b>(IX) Total comprehensive income for the period/year (VII+VIII)</b>	<b>454.09</b>	<b>461.55</b>	<b>331.65</b>	<b>1,639.74</b>
	<b>Attributable to :</b>				
	Owners of the Company	407.55	417.69	331.62	1,534.01
	Non-controlling interest	46.54	43.86	0.03	105.73
	Paid up equity share capital (face value of ₹ 2 each)	76.11	76.09	75.95	76.09
	Other equity				8,915.98
<b>(X)</b>	<b>Earnings per share (face value of ₹ 2 each)</b>				
	<b>Basic (₹)<sup>3</sup></b>	<b>11.18</b>	<b>10.86</b>	<b>8.68</b>	<b>39.49</b>
	<b>Diluted (₹)<sup>3</sup></b>	<b>11.11</b>	<b>10.79</b>	<b>8.63</b>	<b>39.18</b>

**Notes:**

- Amounts are less than ₹ 0.01 crore, hence shown as ₹ 0.00 crore.
- Includes ₹ 41.19 crore on account of direct assignment as per IND AS.
- Quarter ended numbers are not annualised

In terms of report attached

For IIFL Finance Limited



*R. Venkataraman*

**R. Venkataraman**  
Joint Managing Director  
DIN: 00011919



Date : July 27, 2023  
Place : Mumbai

**IIFL FINANCE LIMITED**  
**CIN : L67100MH1995PLC093797**

**Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate,  
Thane – 400604**

1. The above unaudited consolidated financial results for the quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 27, 2023. The Joint Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results and have issued an unmodified conclusion and opinion.
2. These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and in accordance with the requirement of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. During the quarter ended June 30, 2023, the Company allotted 1,39,051 equity shares (previous quarter: 4,84,098) having face value of ₹ 2/- each on exercise of stock options under the Employee Stock Option Scheme(s).
4. The Group's main business is financing and investing activities. All other activities revolve around the main business. Further all activities are carried out within India. As such there are no separate reportable segments as per the Indian Accounting Standard 108 (IND AS) on Operating Segment.
5. The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Group towards Provident fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Group will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.
6. The Secured Non-Convertible Debentures are secured by way of a first pari passu charge on receivables of the group, both present and future, book debts, loans and advances and current assets of the group, except those receivables present and/or future specifically and exclusively charged in favour of certain existing charge holders and specified immovable property such that a security cover of 100% or higher (upto 125%) as per the terms of the offer document is maintained till the time of maturity
7. During the quarter ended June 30, 2023, the Finance Committee of the Board of Directors at its Meeting held on June 02, 2023 approved the Tranche II Prospectus for the issue of Secured, Redeemable, Non-Convertible Debentures ("NCDs") of the face value of Rs. 1,000/- each upto Rs. 300 Crores ("Base Issue Size") with an option to retain oversubscription upto Rs. 1,200 Crores aggregating upto Rs. 1,500 Crores ("Tranche II Issue"), which is within the shelf limit of Rs. 5,000 Crores. Thereafter, the Company has allotted by the way of public issue 45,20,853 NCDs having face value of Rs. 1,000/- each. The said NCDs were allotted on June 28, 2023 and subsequently listed on the National Stock Exchange of India Limited and the BSE Limited.
8. The Reserve Bank of India, under Scale Based Regulations has categorized the Company as Middle Layer (NBFC-ML), vide its circular dated September 30, 2022. Management has taken necessary steps in terms of formulating an implementation plan and ensuring compliances with norms/ changes suggested as and when they become applicable.



**IIFL FINANCE LIMITED**  
**CIN : L67100MH1995PLC093797**

**Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate,  
Thane – 400604**

9. Disclosure in compliance with regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached as **Annexure 1**.
10. The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the year ended March 31, 2023 and the unaudited figures of nine months ended December 31, 2022.
11. Previous period/year figures have been regrouped/ reclassified to make them comparable with those of current period.

In terms of report attached



Date: July 27, 2023  
Place: Mumbai

By order of the Board  
For **IIFL Finance Limited**

*R. Venkataraman*

**R. Venkataraman**  
Joint Managing Director  
DIN: 00011919



**IIFL FINANCE LIMITED**  
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED**  
**June 30, 2023**  
**Annexure 1**

**Disclosure in compliance with regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the Quarter ended June 30, 2023**

Sr. no	Particulars	Ratios
1)	Debt - equity ratio (times) <sup>1</sup>	3.61
2)	Debt service coverage ratio <sup>2</sup>	Not applicable
3)	Interest service coverage ratio <sup>2</sup>	Not applicable
4)	Outstanding redeemable preference shares (quantity)	NIL
5)	Outstanding redeemable preference shares (₹ in crores)	NIL
6)	Capital redemption reserve (₹ in crores)	230.11
7)	Debenture redemption reserve (₹ in crores)	12.80
8)	Net worth (₹ in crores) <sup>3</sup>	9,133.97
9)	Net profit after tax (₹ in crores) (before minority)	472.86
10)	Earning per share: (in ₹) (not annualised)	
	a) Basic	11.18
	b) Diluted	11.11
11)	Current ratio <sup>2</sup>	Not applicable
12)	Long term debt to working capital <sup>2</sup>	Not applicable
13)	Bad debts to accounts receivable ratio <sup>2</sup>	Not applicable
14)	Current liability ratio <sup>2</sup>	Not applicable
15)	Total debts to total assets ratio <sup>4</sup>	0.73
16)	Debtor turnover ratio <sup>2</sup>	Not applicable
17)	Inventory turnover ratio <sup>2</sup>	Not applicable
18)	Operating margin <sup>2</sup>	Not applicable
19)	Net profit margin <sup>5</sup>	19.95%
20)	Sector specific ratio	
	a) GNPA %	1.84%
	b) NNPA %	1.06%
	c) Specific provision coverage ratio <sup>6</sup>	42.36%

**Note:**

- 1) Debt-equity ratio = Total borrowings/Total equity
- 2) The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.
- 3) Networth means share capital plus reserves less miscellaneous expenditure to the extent not written off.
- 4) Total debts to total assets = Total borrowings/Total assets
- 5) Net profit margin = Net profit after tax/Total income
- 6) Specific provision coverage = Stage 3 ECL provision/Gross non performing advances (GNPA)



**V Sankar Aiyar & Co.**

**Chartered Accountants**

2-C Court Chambers, 35, New Marine Lines, Mumbai - 400020

Tel no. +91 22 220 04 465/ 22 067 440

Email ID : [mumbai@vsa.co.in](mailto:mumbai@vsa.co.in)

Website : [www.vsa.co.in](http://www.vsa.co.in)

**Chhajed & Doshi**

**Chartered Accountants**

101, Hubtown Solaris, N S Phadke Marg, Andheri (East), Mumbai - 400 069

Contact No.: +91 22 610 37 878

Email ID : [info@cndindia.com](mailto:info@cndindia.com)

Website : [www.cndindia.com](http://www.cndindia.com)

**Certificate on maintenance of security cover and compliance with the covenants as per the Offer Document/Information Memorandum/Debenture Trust Deed pursuant to Regulation 54 read with Regulation 56 (1) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors of  
**IIFL Finance Limited**

1. As required by Regulation 54 read with Regulation 56 (1) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, IIFL Finance Limited ("the Company") desires a certificate regarding maintenance of security cover as per the terms of Offer Document/Information Memorandum/Debenture Trust Deed, in the form of book debts/receivables on the amounts due and payable to all secured lenders in respect of listed debt securities ("Secured Lenders") issued by the Company and compliance with financial & other covenants of such Offer Document/Information Memorandum/Debenture Trust Deed in respect of listed debt securities as on and for the quarter ended June 30, 2023.
2. This certificate is required by the Company also for the purpose of submission to the Debenture Trustee of the Company to ensure compliance with the Listing Regulations and SEBI Circular SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023 ("the circular") in respect of its listed non-convertible debt securities during and as at the quarter ended June 30, 2023.

Accordingly, Company has prepared details of security cover available for debenture holders from the unaudited financial statements as at June 30, 2023 and other relevant documents/records maintained by the Company as per attached Annexure I. The said Annexure is certified by the head of treasury of the Company.

We have stamped the same for identification purposes.

**3. Management's Responsibility**

The Management of the Company is responsible for:

- a. ensuring maintenance of the security cover available for debenture holders is more than the cover required as per Offer Document/Information Memorandum/Debenture Trust Deed in respect of listed debt securities;



- b. Accurate computation of security cover available for debenture holders based on Unaudited financial statements of the Company as on June 30, 2023;
- c. Compliance with the financial & other covenants of the Offer Document/Information Memorandum/Debenture Trust Deed in respect of listed debt securities.
- d. Preparation and maintenance of proper accounting and other records & design, implementation and maintenance of adequate internal procedures / systems / processes /controls relevant to the creation and maintenance of the aforesaid records.

This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

#### 4. Auditor's Responsibility

Based on our examination of the security cover available for debenture holders, which has been prepared from the Unaudited financial statements as on June 30, 2023 and relevant records provided by the Company, our responsibility is to provide limited assurance that security cover available for debenture holders has been maintained in accordance with Offer Document/ Information Memorandum/Debenture Trust Deed in respect of listed debt securities.

Further, basis our examination, our responsibility is to provide limited assurance that prima facie the Company has complied with the financial & other covenants mentioned in Offer Document/Information Memorandum/ Debenture Trust Deed in respect of listed debt securities.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("the Guidance Note") and Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) – 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

#### 5. Conclusion

Based on our examination and information & explanation given to us, nothing has come to our attention that causes us to believe that;

- a. the computation of security cover available for debenture holders contained in the Annexure 1 is not in agreement with the aforesaid Audited books of account, and other relevant records and documents maintained by the Company.



- b. security cover available for debenture holders is not 100 percent or more than the cover required as per Offer Document/ Information Memorandum/Debenture Trust Deed in respect of listed debt securities.
- c. the Company has not complied with the financial & other covenants of the Offer Document/Information Memorandum/Debenture Trust Deed in respect of listed debt securities.

#### 6. Restriction on use

This Certificate has been issued at the specific request of the Company pursuant to the requirements of Regulation 54 read with Regulation 56 (1) (d) of Listing Regulations as amended from time to time. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For V Sankar Aiyar & Co.  
Chartered Accountants  
(FRN: 109208W)

*G. Sankar*

G. Sankar  
Partner  
M. No.046050  
Place: Mumbai  
Date: 27<sup>th</sup> July 2023



UDIN: *23046050BUTZXM3005*

For Chhajed & Doshi  
Chartered Accountants  
(FRN: 101794W)

*M. P. Chhajed*

M. P. Chhajed  
Partner  
M. No. 049357  
Place: Mumbai  
Date: 27<sup>th</sup> July 2023



UDIN: *23049357BGS0AJ5655*

## Annexure I - Annexure for Security Cover

INR in Crores

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value(=K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge***)	Other assets on which there is pari- Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets/iiil Relating to Column F	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)*				
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment	Hypothecated Assets				0		151		151				0	0	
Capital Work-in- Progress							30		30				-		
Right of Use Assets							313		313						
Goodwill															
Intangible Assets							3		3				-		
Intangible Assets under Development													-		
Investments				Yes	1,147		2,631		3,777				1,147	1,147	
Loans	The receivables of the Company, book debts, loans and advances and current assets of the Company		1,119	Yes	14,302		196		15,617				14,302	14,302	
Inventories															
Trade Receivables				Yes	29		5		34				29	29	
Cash and Cash Equivalents				Yes	1,601				1,601				1,601	1,601	
Bank Balances other than Cash and Cash Equivalents			116		740		730		1,586				740	740	
Others				Yes	1,062		703		1,765				1,062	1,062	
<b>Total</b>			<b>1,234</b>		<b>18,881</b>		<b>4,762</b>		<b>24,877</b>				<b>18,881</b>	<b>18,881</b>	
LIABILITIES															
Debt securities to which this certificate pertains				Yes	3,358				3,358						
Other debt sharing pari-passu charge with above debt				No	10,382				10,382						
Other Debt															
Subordinated debt							1,683		1,683						
Borrowings															
Bank		475							475						
Debt Securities							281		281						
Others			643						643						
Trade payables							115		115						
Lease Liabilities							334		334						
Provisions							589		589						
Others							1,756		1,756						
<b>Total</b>			<b>1,118</b>		<b>13,740</b>		<b>4,758</b>		<b>19,616</b>						
Cover on Book Value**															
Cover on Market Value															
				Pari-Passu Security Cover Ratio	1.37										

\*The receivables of the Company are non trading book where loans are in the nature of held to maturity and created with a sole objective of collecting principal and interest. The Company has considered the carrying value (before netting off impairment loss allowance) for this certificate

\*\*Asset cover ratio is calculated only for debt for which this certificate is issued

\*\*\*The total assets considered for pari passu charge is calculated based on asset cover requirement as per respective borrowing document:



For IIFL Finance Limited

*Govind Modani*

Govind Modani  
Vice President - Treasury



**Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in Crores)	Funds utilized (in Crores)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remark, if any
1	2	3	4	5	6	7	8	9	10
IIFL Finance Limited	INE530B07328	Private Placement	Non-Convertible Debentures	April 06, 2023	125	125	No	NA	NA
IIFL Finance Limited	INE530B08151	Private Placement	Non-Convertible Debentures	May 08, 2023	35	35	No	NA	NA
IIFL Finance Limited	INE530B07336	Public Issue	Non-Convertible Debentures	June 28, 2023	46.98	46.98	No	NA	NA
IIFL Finance Limited	INE530B07393	Public Issue	Non-Convertible Debentures	June 28, 2023	14.24	14.24	No	NA	NA
IIFL Finance Limited	INE530B07344	Public Issue	Non-Convertible Debentures	June 28, 2023	123.58	123.58	No	NA	NA
IIFL Finance Limited	INE530B07351	Public Issue	Non-Convertible Debentures	June 28, 2023	8.91	8.91	No	NA	NA
IIFL Finance Limited	INE530B07385	Public Issue	Non-Convertible Debentures	June 28, 2023	88.91	88.91	No	NA	NA

IIFL Finance Limited

CIN No.: L67100MH1995PLC093797

Corporate Office – 802, 8<sup>th</sup> Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai 400069

Tel: (91-22) 6788 1000 .Fax: (91-22) 6788 1010

Regd. Office – IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane – 400604

Tel: (91-22) 41035000. Fax: (91-22) 25806654 E-mail: csteam@iifl.com Website: www.iifl.com



IIFL Finance Limited	INE530B07377	Public Issue	Non-Convertible Debentures	June 28, 2023	131.94	131.94	No	NA	NA
IIFL Finance Limited	INE530B07369	Public Issue	Non-Convertible Debentures	June 28, 2023	37.52	37.52	No	NA	NA

**For IIFL Finance Limited**

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**Rupal Jain**  
**Company Secretary & Compliance Officer**  
**Mumbai**  
**July 27, 2023**

**IIFL Finance Limited**

**CIN No.: L67100MH1995PLC093797**

Corporate Office – 802, 8<sup>th</sup> Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai 400069

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Tel: (91-22) 41035000. Fax: (91-22) 25806654 E-mail: csteam@iifl.com Website: www.iifl.com



**Statement of deviation/variation in use of Issue proceeds:**

Particulars		Remarks															
Name of listed entity		IIFL Finance Limited															
Mode of fund raising		Public Issue and Private Placement															
Type of instrument		Non-Convertible Securities															
Date of raising funds		Please refer <i>Statement of utilization of issue proceeds</i> given above															
Amount raised		Please refer <i>Statement of utilization of issue proceeds</i> given above															
Report filed for the quarter ended		June 30, 2023															
Is there a deviation/ variation in use of funds raised?		No															
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		Not applicable															
If yes, details of the approval so required?		Not applicable															
Date of approval		Not applicable															
Explanation for the deviation/ variation		Not applicable															
Comments of the audit committee after review		Not applicable															
Comments of the auditors, if any		Not applicable															
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:																	
<table border="1"> <thead> <tr> <th>Original object</th> <th>Modified object, if any</th> <th>Original allocation</th> <th>Modified allocation, if any</th> <th>Funds utilised</th> <th>Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)</th> <th>Remarks, if any</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>Nil</td> <td>NA</td> <td>NA</td> <td>NA</td> <td>NA</td> <td>NA</td> </tr> </tbody> </table>				Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any	Nil	Nil	NA	NA	NA	NA	NA
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any											
Nil	Nil	NA	NA	NA	NA	NA											
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.																	

**For IIFL Finance Limited**

**Rupal Jain**  
**Company Secretary & Compliance Officer**  
**Mumbai**  
**July 27, 2023**

**Annexure B**

**Details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023:**

**Appointment of Ms. Mauli Agarwal as Chief Compliance Officer of the Company**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
a.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
b.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Appointed as the Chief Compliance Officer of the Company for a period of 3 years w.e.f. July 27, 2023.
c.	Brief profile (in case of appointment)	<p>Ms. Mauli Agarwal is a qualified Company Secretary and Lawyer with 11 years of post-qualification experience. In her last assignment, she served as the Deputy Vice President - Compliance at Poonawalla Housing Finance Limited, Pune, leading the regulatory compliance function, supporting the Board and Management on specific projects, and presided over the Internal Committee under POSH.</p> <p>She also has held roles as Associate Vice President - Compliance at Northern Arc Capital Limited and Company Secretary (Designated) at Nissan Renault Financial Services India Private Limited. She has been acknowledged for her achievements in various organizations.</p>
d.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

**IIFL Finance Limited**

**CIN No.: L67100MH1995PLC093797**

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Tel: (91-22) 6788 1000 .Fax: (91-22) 6788 1010

Regd. Office – IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle Estate, Thane – 400604

Tel: (91-22) 41035000. Fax: (91-22) 25806654 E-mail: csteam@iifl.com Website: www.iifl.com

**Annexure C**

**Details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023:**

**Resignation of Mr. Sanjeev Srivastava as Chief Risk Officer of the Company**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
a.	Reason for change viz. appointment, resignation, re-appointment, removal, death or otherwise;	Resignation in order to pursue other Career opportunities.
b.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	w.e.f. July 27, 2023.
c.	Brief profile (in case of appointment)	Not Applicable.
d.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.

**Appointment of Mr. Pranav Dholakia as Chief Risk Officer of the Company**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
a.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
b.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	Appointed as the Chief Risk Officer of the Company for a period of 3 years w.e.f. July 27, 2023.
c.	Brief profile (in case of appointment)	<p>Mr. Dholakia is a finance professional having 25+ years of experience of which 20 years has been in real estate across various asset classes, geographies, project cycles and economic cycles. He has been working with IIFL Management Services Ltd as a Fund Manager to the IIFL One Value Fund – Series B.</p> <p>Prior to joining IIFL, he was working with Edelweiss Financial Services as Head - Credit for its real estate lending platform. He was responsible for credit underwriting, risk and asset management. Apart from real estate, he also has experience in AIF fund raising, and key investor relations. He is a Chartered Accountant, Cost Accountant and has completed Post Graduate Program in Management from Indian School of Business, Hyderabad.</p>

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d.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.
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July 27, 2023

To,  
The Board of Directors  
**IIFL Finance Limited**  
IIFL House, Sun Infotech Park,  
Road No. 16V, Plot No. B-23,  
Thane Industrial Area,  
Thane – 400604

Dear Sir(s)/Madam,

**Sub: Resignation from the post of Chief Risk Officer**

With reference to the captioned subject, I hereby tender my resignation from the post of Chief Risk Officer of the Company w.e.f. July 27, 2023 to pursue other career opportunities.

I would like to thank the Company and the Management for their kind cooperation and support.

Request you to kindly take note of the same..

Thanking You,



**Sanjeev Srivastava**