

January 30, 2023

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL
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Sub: Outcome of the Board Meeting held on January 30, 2023

Dear Sir/Madam,

Pursuant the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Board of Directors of the Company at its meeting, held today, *has inter alia*, considered and approved:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022.
2. Interim Dividend of Rs. 4/- per equity share of the face value of Rs. 2/- each for the financial year 2022-23. Pursuant to the provisions of Regulations 42 of the Listing Regulations, the Board has fixed Tuesday, February 07, 2023 as record date. The said interim dividend will be paid/dispatched on or before February 28, 2023.
3. Based on the Recommendation of the Audit Committee, the Board has appointed M/s. Deloitte Touche Tohmatsu India LLP, to assist the internal audit team of the Company to conduct risk based Internal Audit for the financial year 2023-24. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is enclosed herewith as “Annexure-A”.
4. Approved an Investment in the Right Issue of equity shares of IIFL Samasta Finance Limited, a subsidiary of the Company for an amount upto Rs. 200 Crore. The shareholding of the Company in Samasta is expected to remain the same.
5. Accordingly, with regard 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 and nine months ended December 31, 2022 as required under Regulation 33 and 52 of the Listing Regulations;
 - ii. Disclosures in accordance with Regulation 52(4) of the Listing Regulations;
 - iii. Security Cover Certificate pursuant to Regulation 54 of the Listing Regulations read with SEBI circular dated May 19, 2022, as amended from time to time;

IIFL Finance Limited

CIN No.: L67100MH1995PLC093797

Corporate Office – 802, 8th 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) 4103 5000. Fax: (91-22) 2580 6654 E-mail: csteam@iifl.com Website: www.iifl.com

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 December 31, 2022 pursuant to Regulation 52(7) & 52(7A) of the Listing regulations.

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

The Meeting of Board of Directors commenced at 3:30 p.m. and concluded at 6:05 p.m.

Kindly take the above on record and oblige.

Thanking You,
Yours faithfully,

For **IIFL Finance Limited**

Sneha Patwardhan
Company Secretary
Email Id: csteam@iifl.com
Place: Mumbai

Encl: as above

CC:
Singapore Exchange Securities Trading Limited
2, Shenton Way, #02-02, SGX Centre 1,
Singapore - 068 804

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 Telly Gali
Junction, Andheri (East) Mumbai – 400 069.

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date 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 and nine months ended December 31, 2022 ("the statement"), being submitted by the company 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 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)


G. Sankar
Partner
M. No. 046050
Place: Mumbai
Date: 30th January 2023
UDIN: 23046050B4T2T18205



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


M. P. Chhajed
Partner
M. No. 049357
Place: Mumbai
Date: 30th January 2023
UDIN: 23049357B6SKVC4189



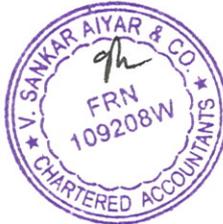
IIFL Finance Limited
CIN: L67100MH1995PLC093797
Regd. Office - IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate, Thane - 400604
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations						
(i)	Interest income	908.37	869.92	1,018.56	2,632.98	2,692.63	3,563.81
(ii)	Dividend income	-	3.71	-	3.71	-	62.91
(iii)	Fees and commission income	15.28	5.48	14.05	27.41	38.43	50.15
(iv)	Net gain on fair value changes	(20.39)	18.38	36.45	0.56	62.61	72.03
(v)	Net gain on derecognition of financial instruments under amortised cost category	81.59	142.19	99.55	323.34	213.78	313.41
(I)	Total Revenue from operations	984.85	1,039.68	1,168.61	2,988.00	3,007.45	4,062.31
(II)	Other income	1.43	1.68	7.42	8.67	17.30	26.94
(III)	Total Income (I+II)	986.28	1,041.36	1,176.03	2,996.67	3,024.75	4,089.25
2	Expenses						
(i)	Finance cost	364.99	353.46	419.66	1,086.37	1,231.09	1,615.61
(ii)	Net loss on derecognition of financial instruments under amortised cost category	44.16	58.20	314.70	317.03	660.53	723.83
(iii)	Impairment on financial instruments	35.30	8.93	(124.39)	(93.28)	(263.73)	(224.28)
(iv)	Employee benefits expenses	168.44	168.57	132.80	499.83	373.28	519.90
(v)	Depreciation, amortisation and impairment	31.66	30.53	26.82	90.63	77.79	106.43
(vi)	Other expenses	129.27	128.80	106.50	380.39	262.35	380.39
(IV)	Total Expenses	773.82	748.49	876.09	2,280.97	2,341.31	3,121.88
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	212.46	292.87	299.94	715.70	683.44	967.37
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	Profit before tax (V+VI)	212.46	292.87	299.94	715.70	683.44	967.37
3	Tax Expense						
(i)	Current tax	39.55	24.11	18.43	63.66	57.02	171.28
(ii)	Deferred tax	13.88	48.29	55.19	115.66	110.98	51.18
(iii)	Current tax expense relating to prior years	-	-	-	-	0.65	(0.57)
(VIII)	Total Tax Expense	53.43	72.40	73.62	179.32	168.65	221.89
(IX)	Net profit/(loss) after tax (VII-VIII)	159.03	220.47	226.32	536.38	514.79	745.48
(X)	Other Comprehensive Income						
A (i)	Items that will not be reclassified to profit or loss						
(a)	Remeasurement of defined benefit liability/(asset)	(0.20)	(0.49)	0.67	(1.33)	(0.93)	0.96
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.05	0.13	(0.17)	0.33	0.23	(0.24)
	Subtotal (A)	(0.15)	(0.36)	0.50	(1.00)	(0.70)	0.72
B (i)	Items that will be reclassified to profit or loss						
(a)	Cash flow hedge (net)	(3.12)	34.44	0.72	24.06	(23.68)	(14.13)
(ii)	Income tax relating to items that will be reclassified to profit or loss	0.79	(8.67)	(0.18)	(6.05)	5.96	3.56
	Subtotal (B)	(2.33)	25.77	0.54	18.01	(17.72)	(10.57)
	Other Comprehensive Income/(loss) (A+B)	(2.48)	25.41	1.04	17.01	(18.42)	(9.85)
(XI)	Total Comprehensive Income/(loss) for the period/year (IX+X)	156.55	245.88	227.36	553.39	496.37	735.63
	Paid up Equity Share Capital (Face value of ₹ 2 each)	75.99	75.95	75.86	75.99	75.86	75.92
	Other Equity						4,350.98
(XII)	Earnings Per Share (Face value of ₹ 2 each)						
	Basic (₹) *	4.19	5.81	5.97	14.12	13.58	19.66
	Diluted (₹) *	4.16	5.77	5.93	14.03	13.50	19.54

* Quarter ended numbers are not annualised

In terms of report attached



For IIFL Finance Limited

R. Venkataraman

R Venkataraman
Joint Managing Director
DIN: 00011919



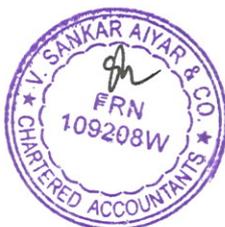
Date : January 30, 2023
Place : Mumbai

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 standalone unaudited financial results for the quarter and the nine months ended December 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 30, 2023. The Joint Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results and have issued an unmodified report.
2. These standalone unaudited 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 December 31, 2022, the Company allotted 1,82,692 equity shares (previous quarter: 23,949) having face value of ₹ 2/- each on exercise of stock options under the Employee Stock Option Scheme(s).
4. The Company’s main business is Financing and Investing activities. 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”.
5. The Board of Directors of the Company has declared an interim dividend of ₹4/- per equity share of the face value of ₹2/- each for the financial year 2022-23. The Company has fixed February 07, 2023 as the Record date for this purpose.
6. 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 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. Disclosure as per the notification no. RBI/DOR/2021-22/86 DOR.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 December 31, 2022

Count of Loan accounts assigned	284,323
Amount of loan accounts assigned (₹ In Crore)	2,547.65
Weighted average maturity (in months)	17.39
Weighted average holding period (in months)	3.07
Retention of beneficial economic interest	10%
Coverage of tangible security coverage	100%
Rating-wise distribution of rated loans	Unrated
Break-up of loans transferred / acquired through assignment / novation and loan participation	All Assignment deals
Instances where we have agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty	Nil



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

- b. The company has not acquired any “loans not in default” during the quarter ended December 31, 2022.
- c. The company has not transferred any stressed loans during the quarter ended December 31, 2022.
- d. The company has not acquired any stressed loan during the quarter ended December 31, 2022.
- e. Details on recovery ratings assigned for Security Receipts (SR) as on December 31, 2022

Recovery Rating	Anticipated Recovery as per recovery rating	Book Value (₹ in Crore)
RR1 ^{^*}	100%-150%	0.00
RR2 [^]	75%-100%	514.37
RR1 [^]	100%-150%	24.08
Total		538.45

[^]Recovery rating is as assigned by external rating agency

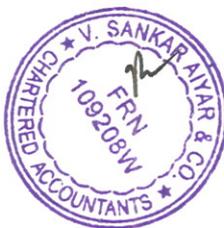
*Fully provided for

8. Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached as **Annexure 1**.
9. During the quarter ended December 31, 2022, the Finance Committee of the Board of Directors at its Meeting held on December 30, 2022 approved the Shelf Prospectus and Tranche I Prospectus for the issue of Secured, Redeemable, Non-Convertible Debentures (“NCDs”) of the face value of ₹1,000/- each upto ₹100 Crores (“Base Issue Size”) with an option to retain oversubscription upto ₹900 Crores aggregating upto ₹1000 Crores (“Tranche I Issue”), which is within the shelf limit of ₹5000 Crores. Thereafter, the Company has allotted by the way of public issue 47,21,082 NCDs having face value of ₹1,000/- each. The said NCDs were allotted on January 24, 2023 and subsequently listed on the National Stock Exchange of India Limited and the BSE Limited.
10. The figures for the quarter ended December 31, 2022 and quarter ended December 31, 2021 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2022 and December 31, 2021 and the unaudited figures of half year ended September 30, 2022 and unaudited figure of half year ended September 30, 2021 respectively.
11. 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

Date: January 30, 2023
Place: Mumbai



R Venkataraman
Joint Managing Director
DIN: 00011919



IIFL FINANCE LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED
December 31, 2022

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 December 31, 2022

Sr. No.	Particulars	Ratios
1)	Debt - Equity Ratio ¹	3.01
2)	Debt Service Coverage Ratio ³	Not Applicable
3)	Interest Service Coverage Ratio ³	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)	4,925.66
9)	Net profit after tax (₹ in Crores)	159.03
10)	Earning per share: (in ₹) (Not Annualised)	
	a) Basic	4.19
	b) Diluted	4.16
11)	Current Ratio ³	Not Applicable
12)	Long term debt to Working Capital ³	Not Applicable
13)	Bad debts to Accounts Receivable ratio ³	Not Applicable
14)	Current Liability Ratio ³	Not Applicable
15)	Total Debts to Total Assets Ratio ⁴	0.69
16)	Debtor Turnover Ratio ³	Not Applicable
17)	Inventory Turnover Ratio ³	Not Applicable
18)	Operating Margin ³	Not Applicable
19)	Net Profit Margin ⁵	16.12%
20)	Sector Specific Ratio	
	a) GNPA %	1.25%
	b) NNPA %	0.66%
	c) Specific Provision Coverage Ratio ⁶	47.46%

Note:

- 1) Debt-equity ratio = Total Borrowings/Total Equity
- 2) Networth means share capital plus reserves less miscellaneous expenditure to the extent not written off.
- 3) The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.
- 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,
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Junction, Andheri (East) Mumbai – 400 069.

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date 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 Consolidated Unaudited 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 and nine months ended December 31, 2022 ("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
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
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101, Hubtown Solaris, N S Phadke Marg,
Near east west flyover, Opp Telly 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 consolidated unaudited financial results, whose interim financial results reflects, total revenues of Rs. 1,142.95 crore and Rs. 3,146.79 crore for the quarter and nine months ended December 31, 2022 respectively, total net profit after tax of Rs. 264.17 crore and Rs. 648.02 crore for the quarter and nine months ended December 31, 2022 respectively and total comprehensive income of Rs. 268.18 and Rs. 659.21 for the quarter and nine months ended December 31, 2022 respectively, as considered in the standalone unaudited 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 4 subsidiary companies, 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)

G. Sankar

G. Sankar
Partner
M. No. 046050
Place: Mumbai
Date: 30th January 2023
UDIN: 23046050BUTZTJ7419



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

M. P. Chhajed

M. P. Chhajed
Partner
M. No. 049357
Place: Mumbai
Date: 30th January 2023
UDIN: 23049357BGSKUD8203



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 AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations						
(i)	Interest income	1,919.15	1,795.78	1,601.84	5,394.18	4,553.51	6,195.90
(ii)	Dividend income	-	-	-	-	-	-
(iii)	Fees and commission income	56.30	35.93	39.58	136.03	100.51	153.20
(iv)	Net gain on fair value changes	(4.40)	36.60	38.87	40.82	71.07	77.07
(v)	Net gain on derecognition of financial instruments under amortised cost category	149.90	158.00	117.83	507.00	255.07	411.23
(I)	Total Revenue from operations	2,120.95	2,026.31	1,798.12	6,078.03	4,980.16	6,837.40
(II)	Other income	23.61	25.13	45.46	93.16	108.49	168.88
(III)	Total Income (I+II)	2,144.56	2,051.44	1,843.58	6,171.19	5,088.65	7,006.28
2	Expenses						
(i)	Finance cost	809.53	775.83	772.76	2,361.35	2,217.80	2,991.00
(ii)	Net loss on derecognition of financial instruments under amortised cost category	223.83	159.08	337.16	736.38	699.29	904.22
(iii)	Impairment on financial instruments	(10.68)	36.94	(81.27)	(78.51)	(68.18)	(16.74)
(iv)	Employee benefits expenses	333.36	323.71	241.50	963.95	664.82	930.74
(v)	Depreciation, amortisation and impairment	39.39	36.75	30.47	110.50	88.41	121.70
(vi)	Other expenses	193.98	189.69	148.66	559.02	370.14	539.38
(IV)	Total Expenses	1,589.41	1,522.00	1,449.28	4,652.69	3,972.28	5,470.30
(V)	Profit before exceptional items and tax (III-IV)	555.15	529.44	394.30	1,518.50	1,116.37	1,535.98
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	Profit before tax (V+VI)	555.15	529.44	394.30	1,518.50	1,116.37	1,535.98
3	Tax Expense						
(i)	Current tax	95.11	82.71	38.87	223.92	179.11	327.78
(ii)	Deferred tax	38.47	49.66	45.55	146.22	69.57	19.38
(iii)	Current tax expense relating to prior years	(1.64)	-	-	(1.64)	0.39	0.57
(VIII)	Total Tax Expense	131.94	132.37	84.42	368.50	249.07	347.73
(IX)	Net profit after tax (VII-VIII)	423.21	397.07	309.88	1,150.00	867.30	1,188.25
	Attributable to :						
	Owners of the Company	378.30	379.56	309.70	1,087.56	866.97	1,187.89
	Non-controlling interest	44.91	17.51	0.18	62.44	0.33	0.36
(X)	Other Comprehensive Income						
A (i)	Items that will not be reclassified to profit or loss						
(a)	Remeasurement of defined benefit liability/(asset)	(1.17)	(0.49)	0.72	(1.60)	(2.40)	(0.04)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.29	0.12	(0.18)	0.40	0.61	0.01
	Subtotal (A)	(0.88)	(0.37)	0.54	(1.20)	(1.79)	(0.03)
B (i)	Items that will be reclassified to profit or loss						
(a)	Cash flow hedge (net)	4.84	33.52	13.01	40.09	(8.76)	(1.30)
(b)	Others	(1.64)	0.04	(0.08)	(0.80)	0.40	13.65
(ii)	Income tax relating to items that will be reclassified to profit or loss	(0.81)	(8.44)	(3.25)	(9.89)	2.11	(3.11)
	Subtotal (B)	2.39	25.12	9.68	29.40	(6.25)	9.24
	Other Comprehensive Income / (loss) (A+B)	1.51	24.75	10.22	28.20	(8.04)	9.21
(XI)	Total Comprehensive Income for the period/year (IX+X)	424.72	421.82	320.10	1,178.20	859.26	1,197.46
	Attributable to :						
	Owners of the Company	379.61	405.09	319.92	1,116.34	858.94	1,197.11
	Non-controlling interest	45.11	16.73	0.18	61.86	0.32	0.35
	Paid up Equity Share Capital (Face value of ₹ 2 each)	75.99	75.95	75.86	75.99	75.86	75.92
	Other Equity						6,387.91
(XII)	Earnings Per Share (Face value of ₹ 2 each)						
	Basic (₹) *	9.96	9.99	8.17	28.64	22.87	31.33
	Diluted (₹) *	9.90	9.94	8.12	28.45	22.73	31.14

* 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 : January 30, 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 consolidated unaudited financial results for the quarter and the nine months ended December 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 30, 2023. The Joint Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results and have issued an unmodified report.
2. These consolidated unaudited 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 December 31, 2022, the Company allotted 1,82,692 equity shares (previous quarter: 23,949) 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 Board of Directors of the Company has declared an interim dividend of ₹ 4/- per equity share of the face value of ₹2/- each for the financial year 2022-23. The Company has fixed February 07, 2023 as the Record date for this purpose.
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. Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached as **Annexure 1**
8. During the quarter ended December 31, 2022, the Finance Committee of the Board of Directors at its Meeting held on December 30, 2022 approved the Shelf Prospectus and Tranche I Prospectus for the issue of Secured, Redeemable, Non-Convertible Debentures ("NCDs") of the face value of ₹1,000/- each upto ₹100 Crores ("Base Issue Size") with an option to retain oversubscription upto ₹900 Crores aggregating upto ₹1000 Crores ("Tranche I Issue"), which is within the shelf limit of ₹5000 Crores. Thereafter, the Company has allotted by the way of public issue 47,21,082 NCDs having face value of ₹1,000/- each. The said NCDs were allotted on January 24, 2023 and subsequently listed on the National Stock Exchange of India Limited and the BSE Limited.
9. The figures for the quarter ended December 31, 2022 and quarter ended December 31, 2021 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2022 and December 31, 2021 and the unaudited figures of half year ended September 30, 2022 and unaudited figure of half year ended September 30, 2021 respectively.



IIFL FINANCE LIMITED
CIN : L67100MH1995PLC093797

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Thane – 400604

10. 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



Date: January 30, 2023
Place: Mumbai

R Venkataraman
Joint Managing Director
DIN: 00011919

IIFL FINANCE LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED
December 31, 2022

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 December 31, 2022

Sr. no	Particulars	Ratios
1)	Debt - Equity Ratio ¹	3.63
2)	Debt Service Coverage Ratio ³	Not Applicable
3)	Interest Service Coverage Ratio ³	Not Applicable
4)	Outstanding Redeemable Preference Shares (Quantity)	NIL
5)	Outstanding Redeemable Preference share (₹ in Crores)	NIL
6)	Capital redemption reserve (₹ in Crores)	230.11
7)	Debenture redemption reserve (₹ in Crores)	12.80
8)	Net worth (₹ in Crores)	8,571.04
9)	Net profit after tax (₹ in Crores) (Before Minority)	423.21
10)	Earning per share: (in ₹) (Not annualised)	
	a) Basic	9.96
	b) Diluted	9.90
11)	Current Ratio ³	Not Applicable
12)	Long term debt to working capital ³	Not Applicable
13)	Bad debts to Accounts receivable ratio ³	Not Applicable
14)	Current Liability Ratio ³	Not Applicable
15)	Total Debts to Total Assets Ratio ⁴	0.74
16)	Debtor Turnover Ratio ³	Not Applicable
17)	Inventory Turnover Ratio ³	Not Applicable
18)	Operating Margin ³	Not Applicable
19)	Net Profit Margin ⁵	19.73%
20)	Sector Specific Ratio	
	a) GNPA %	2.08%
	b) NNPA %	1.06%
	c) Specific Provision Coverage Ratio ⁶	48.90%

Note:

- 1) Debt-equity ratio = Total Borrowings/Total Equity
- 2) Networth means share capital plus reserves less miscellaneous expenditure to the extent not written off.
- 3) The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.
- 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
Website : 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
Website : www.cndindia.com

Certificate on maintenance of security cover pursuant to Regulation 54(3) of 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(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, IIFL Finance Limited ("the Company") desires a certificate regarding maintenance of security cover as on December 31, 2022, as per the terms of Offer Document/ Information Memorandum, 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.

Accordingly, company has prepared details of security cover available for debenture holders from the unaudited financial statements as at December 31, 2022 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.

2. 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 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 December 31, 2022;
- c. Compliance with the financial covenants of the Offer Document/Information Memorandum 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.

3. 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 December 31, 2022 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 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.

4. 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 unaudited books of account, and other relevant records and documents maintained by the Company.
- b. That security cover available for debenture holders is not 100 percent or more than the cover required as per Offer Document/ Information Memorandum in respect of listed debt securities.

5. Restriction on use

This Certificate has been issued at the specific request of the company pursuant to the requirements of Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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)

gsankar

G. Sankar
Partner
M. No.046050
Place: Mumbai
Date: 30th January 2023
UDIN: 23046050BGTZTK4289



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

px

A circular purple ink stamp for Chhajed & Doshi Chartered Accountants. The outer ring contains the text "CHHAJED & DOSHI" at the top and "CHARTERED ACCOUNTANTS" at the bottom, separated by small stars. The center of the stamp contains the text "MUMBAI 400 069".

M. P. Chhajed
Partner
M. No. 049357
Place: Mumbai
Date: 30th January 2023
UDIN: 23049357BGSKUE9473

Annexure I - Annexure for Security Cover

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	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)	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	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 till 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)*	Total Value=(K+L+M+N)
	Book Value	Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments				Yes	1,369		2,223							
Loans			867	Yes	12,802		166						1,369	1,369
Inventories									13,485				12,802	12,802
Trade receivables				Yes	2									
Cash and Cash Equivalents				Yes	628		1							
Bank Balances other than Cash and Cash Equivalents			556		789				628				2	2
Others									1,346				628	628
Total			1,423	Yes	1,173		1,034		2,208				789	789
				Yes	16,763		3,924		22,111				1,173	1,173
LIABILITIES														
Debt securities to which this certificate pertains				Yes	4,682				4,682					
Other debt sharing pari-passu charge with above debt				No	7,841				7,841					
Other Debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities			1,023											
Others														
Trade payables			860											
Lease Liabilities														
Provisions														
Others														
Total			1,883		12,523		3,973		-1,023				1,296	1,296
Cover on Book Value**					1.34				17,355					
Cover on Market Value														
				Part-Passu Security Cover Ratio										
					1.34									

*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 documents

For IIFL Finance Limited

Govind Modani

Govind Modani
Vice President - Treasury



Annexure I
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	INE530B07237	Private Placement	Non-Convertible Debentures	01-Nov-2022	550	550	No	Not Applicable	Not Applicable
IIFL Finance Limited	INE530B08136	Private Placement	Non-Convertible Debentures	04-Nov-2022	30	30	No	Not Applicable	Not Applicable
IIFL Finance Limited	INE530B07245	Private Placement	Non-Convertible Debentures	25-Nov-2022	26	26	No	Not Applicable	Not Applicable
IIFL Finance Limited	INE530B08144	Private Placement	Non-Convertible Debentures	27-Dec-2022	35	35	No	Not Applicable	Not Applicable

IIFL Finance Limited

CIN No.: L67100MH1995PLC093797

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Tel: (91-22) 4103 5000. Fax: (91-22) 2580 6654 E-mail: csteam@iifl.com Website: www.iifl.com

Annexure II
Statement of deviation/variation in use of Issue proceeds:

Particulars		Remarks				
Name of listed entity		IIFL Finance Limited				
Mode of fund raising		Private placement				
Type of instrument		Non-Convertible Securities				
Date of raising funds		As per Annexure I				
Amount raised		As per Annexure I				
Report filed for the quarter ended		December 31, 2022				
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:						
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.						

Annexure A

Details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

Appointment of M/s. Deloitte Touche Tohmatsu India LLP, to assist the Internal Audit team of the Company for the Financial Year 2023-24:

Sr. No.	Particulars	Details
a.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of M/s. Deloitte Touche Tohmatsu India LLP (“Deloitte”), to assist the Internal Audit team of the Company conduct Risk Based Internal Audit.
b.	Date of appointment/cessation (as applicable) & Term of appointment	Deloitte to assist the Internal Audit team of the Company to conduct Risk Based Internal Audit for the Financial Year 2023-24 on such terms and conditions as may be agreed.
c.	Brief profile (in case of appointment)	Deloitte has been operating in India since 1995, which is 20+ years. On October 01, 2015, DTTIPL was converted to Deloitte Touche Tohmatsu India LLP (DTTI LLP) (LLP Identification No. AAE-8458). DTTI LLP is recognized as one of the country's top professional services firms, with over 12000 professional staff. In India, Deloitte is spread across 12 cities
d.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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