

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

IIFL FINANCE LIMITED

1. Type of Issue

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

2. Issue size

INR 1,000 Million with an option to retain over-subscription upto INR 9,000 Million aggregating to a total of upto INR 10,000 Million *

*** The Company raised INR 8429.87 Million**

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated October 13, 2021.

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

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Brickworks Ratings India Private Limited	“BWR AA+/ Negative”
	CRISIL Limited	“CRISIL AA/ Stable”
(ii) At the end of 1 st FY (March 31, 2022)#	Brickworks Ratings India Private Limited	“BWR AA+/ Negative”
	CRISIL Limited	“CRISIL AA/ Stable”
(iii) At the end of 2 nd FY (March 31, 2023) *	--	--
(iv) At the end of 3 rd FY (March 31, 2024) *	--	--

#Source – Brickwork Rating Rational dated April 05, 2022 and CRISIL Rating Rational dated March 11, 2022.

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

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

* Source – Audited Financials for the financial year 2021-22.

5. **Subscription level (number of times)* :** The Issue was subscribed 8.43 times of the Base Issue Size and 0.84 times of the Overall Issue Size (after Considering the technical rejection cases).

* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated October 13, 2021.

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

Parameters	On Standalone basis (Rs In Crores)		
	1st FY (March 31, 2022)#	2nd FY (March 31, 2023)*	3rd FY (March 31, 2024)*
Income from operations	4,062.31	NA	NA
Net Profit for the period	745.48	NA	NA
Paid-up equity share capital	75.92	NA	NA
Reserves excluding revaluation reserves	4,350.98	NA	NA

#Source: Audited Financial Statement for the financial year 2021-22

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

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

Particular	
(i) At the end of 1st FY (March 31, 2022)	Listed
(ii) At the end of 2nd FY (March 31, 2023)*	NA
(iii) At the end of 3rd FY (March 31, 2024)*	NA

NCDs are listed on the BSE Limited and National Stock Exchange of India Limited w.e.f October 18, 2021

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

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

Particular	Name of Director	Date of appointment / resignation	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2022)	Mr. Nagarajan Srinivasan	June 15, 2021	Resignation
	Mr. Vibhore Sharma	July 01, 2021	Appointment
	Mr. Ramakrishnan Subramanian	September 06, 2021	Appointment
(ii) At the end of 2nd FY (March 31, 2023)#	Mr. Vibhore Sharma	August 31, 2022	Resignation
(iii) At the end of 3rd FY (March 31, 2024) *	NA	NA	NA

#Source: *Stock Exchange filings*

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

9. Status of utilization of issue proceeds

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

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

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

SE intimation date January 09, 2023.

11. Any other material information

Announcement	Date
The Board of Directors of the Company at its meeting, held on May 02, 2022, inter-alia – considered and approved the Joint Venture with Open Financial Technologies Private Limited for the purposes of offering neo-banking services to consumers and micro enterprises and retail customers including lending, investment, and wealth management services to certain target groups. The Company on May 02, 2022 also executed a Joint Venture Agreement with Open Financial Technologies Private Limited.	May 03, 2022
The Board of Directors of the Company at their meeting held on April 28, 2022, inter-alia -considered and approved: - <ul style="list-style-type: none"> • Making an application to the Reserve Bank of India for obtaining approval in connection with Prepaid Payment Instruments ("PPI") for undertaking PPI activities. • Making an application to seek approval of Reserve Bank of India for issue of credit cards. 	April 28, 2022
IIFL Finance Limited bought back the entire tender amount of \$50 million worth of overseas bonds at par.	April 05, 2022
IIFL Finance Limited had completed the purchase of its own Notes, listed on the Singapore Exchange Securities Trading Limited (SGX-ST), amounting to USD 50,000,000 (nominal value) pursuant to the Tender Offer and had further initiated the process for cancellation of the Notes	March 30, 2022
IIFL Finance Limited had purchased its own Notes, listed at Singapore Exchange Securities Trading Limited (SGX-ST), amounting to USD 23,00,000 (nominal value) through open market and further initiated for cancellation of notes.	March 17, 2022

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