

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

IIFL FINANCE LIMITED

1. Type of Issue

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

2. Issue size (Rs crores)

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

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

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

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

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

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

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

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

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

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

On Standalone basis (Rs In Millions)

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

* Source – Annual Report for the financial year 2022-23.

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

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

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

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

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

9. Status of utilization of issue proceeds

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

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

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

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

11. Any other material information

Announcement	Date
The Company has informed the Exchange regarding Extension of Board Meeting for considering Audited Standalone & Consolidated Financial Results of the Company for the quarter & year ended March 31, 2024	May 27, 2024
Special audit directed by the Reserve Bank of India (RBI) has commenced as of April 23, 2024.	April 23, 2024
The Company has received approval from NSE Limited, to acquire equity shares aggregating upto Rs. 284,40,00,000/- (Rupees Two Hundred Eighty-Four Crores Forty Lakh only) of NSE Limited (through off market transfer) from FIH Mauritius Investments Ltd.	April 01, 2024
Fund raising for an amount not exceeding Rs. 1,500 Crores (Rupees Fifteen Hundred Crores Only) by way of issue of Equity Shares of the Company ("Equity Shares"), on a right basis ("Right Issue")	March 13, 2024
Raising of funds through Issue of Non-convertible debentures on a private placement basis upto Rs. 500 Crores (Rupees Five Hundred Crores)	March 13, 2024
Resignation of Ms. Rupal Jain from the post of Company Secretary and Compliance Officer w.e.f March 13, 2024 and Appointment of Ms. Mauli Agarwal as Company Secretary and Compliance Officer of the Company w.e.f. March 13, 2024	March 13, 2024
Reserve Bank of India ("RBI") vide its order and press release dated March 04, 2024, under Section 45L(1)(b) of Reserve Bank of India Act, 1934, have directed the Company to cease and desist, with immediate effect, from sanctioning or disbursing gold loans or assigning/ securitising/ selling any of its gold loans.	March 4, 2024
Brickwork Ratings India Private Limited ("BWR"), the credit rating agency, has revised its outlook on the Non-Convertible Debentures ("NCDs") of IIFL Finance Limited ("the Company") from 'Negative' to 'Stable' and has also reaffirmed the rating at 'BWR AA +'	December 7, 2023
IIFL Finance has raised JPY 7.5 billion (US\$50 million) through external commercial borrowing (ECB) route. This is an inaugural JPY denominated facility for the NBFC. The retail-focused NBFC has raised the funds from Mizuho Bank's Singapore branch. The funds were raised at a fairly competitive pricing over TONAR (Tokyo Overnight Average Rate)	November 30, 2023

<p>CRISIL Ratings Limited (“CRISIL”), the credit rating agency, has revised its outlook on the long-term debt instruments and bank facilities of IIFL Finance Limited (“the Company”) and IIFL Home Finance Limited (“IHFL”), a material subsidiary of the Company, from ‘Stable’ to ‘Positive’ and has also reaffirmed the rating at ‘CRISIL AA’. Further, the rating on the commercial paper of the Company and IHFL has been reaffirmed at CRISIL A1+.</p> <p>Further, CRISIL has revised its outlook on the long-term bank facilities and debt instruments of IIFL Samasta Finance Limited (“Samasta”), a material subsidiary of the Company, from ‘Stable’ to ‘Positive’ and has also reaffirmed the rating at ‘CRISIL AA-/CRISIL PP-MLD AA-/CRISIL A1+’.</p>	November 20,2023
<p>Acquisition</p> <p>Investment to the extent of Rs. 199,99,99,983/- (Rupees One Hundred Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred Eighty Three only) in IIFL Samasta Finance Limited by way of subscription to 7,47,94,315 fully paid up equity shares of face value of Rs. 10/- each, at a premium of Rs. 16.74 per share, through Rights Issue</p>	November 15, 2023
<p>Mr. T S Ramakrishnan (DIN: 09515616) was appointed as Non-Executive (Nominee) Director of the Company with effect from October 26, 2023.</p>	October 26, 2023
<p>Appointment of Mr. Abhiram Bhattacharjee as Chief of Staff with effect from October 18, 2023.</p>	October 18,2023
<p>On account of the complete maturity of our Medium Term Notes (“MTN”), Moody's Investors Service (“Moody's”), the credit rating agency, has withdrawn the credit ratings of our long-term corporate family program, senior secured foreign currency MTN program and senior secured local currency MTN program</p>	September 25, 2023
<p>Fitch Ratings, the credit rating agency, has revised the Outlook from Stable to Positive of the company's rating 'B+' Long-Term Issuer Default Rating (IDR) and affirmed the rating. The rating on Company's medium-term note programme (MTN) has also been affirmed at 'B+'.</p>	September 7,2023

<p>The Company has been re-categorized as mid cap from small cap in terms of the market Cap Classification list released by the Association of Mutual Funds in India ("AMFI") on July 06, 2023</p>	<p>July 6, 2023</p>
<p>IIFL Finance, which is one of India's largest non-banking finance Companies stated that it has raised \$175 million through external commercial borrowing (ECB) route in the month of June 2023. The retail focused NBFC has raised \$75 million from HSBC, \$50 million from Union Bank (Sydney) and \$50 million from Bank of Baroda (IFSC unit). The funds were raised at SOFR plus 200 basis points offering competitive sources of funds to the rapidly growing NBFC.</p> <p>Source: https://www.bseindia.com/xml-data/corpfiling/AttachLive/358e5dab-8321-401d-8939-79c1706da5c8.pdf</p>	<p>July 03, 2023</p>
<p>Resignation of Ms. Sneha Patwardhan as the Company Secretary and Compliance Officer of the Company and appointment of Ms. Rupal Jain as the Company Secretary and Compliance Officer of the Company w.e.f. July 01, 2023.</p> <p>Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/42943d98-5899-4037-92c3-eeef ea3b3ed6.pdf</p>	<p>June 30, 2023</p>
<p>The Company has published an advertisement dated June 21, 2023 pertaining to issuance of an addendum to the Tranchell Prospectus. The said advertisement has been published on June 22, 2023 in the below mentioned English national daily and regional daily newspapers with wide circulation:</p> <ul style="list-style-type: none"> • Business Standard (in English and Hindi) and • Tarun Bharat (in Marathi) <p>Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/13a7befa-e51f -4074-8c86-e2b6a02d7128.pdf</p>	<p>June 22, 2023</p>
<p>Based on the recommendation of Audit Committee, appointment of M/s. Sharp & Tannan Associates, Chartered Accountant (Firm Registration No: 109983W) as the Joint Statutory Auditors of the Company to audit financial statements of the Company along with the existing Statutory Auditors M/s. Chhajed & Doshi, Chartered Accountant (Firm Registration No. 101794W) pursuant to the applicable provisions of the Companies Act, 2013, Reserve Bank of India guidelines and subject to approval of the members of the Company.</p>	<p>April 26, 2023</p>

<p>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.</p>	<p>May 03, 2022</p>
<p>The Board of Directors of the Company at their meeting held on April 28, 2022, inter-alia - considered and approved: -</p> <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 	<p>April 28, 2022</p>
<p>IIFL Finance Limited bought back the entire tender amount of \$50 million worth of overseas bonds at par.</p>	<p>April 05, 2022</p>
<p>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</p>	<p>March 30, 2022</p>
<p>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</p>	<p>March 17, 2022</p>

All the above information is updated as on May 30, 2024 unless indicated otherwise.