

IIFL SAMASTA FINANCE LIMITED**1. Type of Issue**

PUBLIC ISSUE BY IIFL SAMASTA FINANCE LIMITED OF UPTO 1,00,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE ₹ 1,000 EACH (“NCDs” OR “DEBENTURES”), AMOUNTING UP TO ₹ 200 CRORE (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION OF UPTO ₹ 800 CRORE (“GREEN SHOE OPTION”) AGGREGATING UP TO ₹ 1,000 CRORE (“TRANCHE I ISSUE SIZE” OR “TRANCHE I ISSUE”). THE TRANCHE I ISSUE SIZE IS WITHIN THE SHELF LIMIT OF ₹ 2,000 CRORE AND IS BEING OFFERED BY WAY OF THIS TRANCHE I PROSPECTUS DATED 23 NOVEMBER 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE I ISSUE (“TRANCHE I PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED NOVEMBER 23, 2023 (“SHELF PROSPECTUS”) FILED WITH THE ROC, STOCK EXCHANGES AND SEBI. THE SHELF PROSPECTUS AND THE TRANCHE I PROSPECTUS CONSTITUTES THE PROSPECTUS. THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON - CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED (THE “COMPANIES ACT, 2013”) TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR, AS AMENDED FROM TIME TO TIME. THE ISSUE IS NOT UNDERWRITTEN.

2. Issue size (Rs crores)

The Issue for an amount of Rs. 200 Crores (“Base Issue”) with an option to retain oversubscription upto Rs 800 crore aggregating up to 1,000 crores (“Issue Size”). The Company had issued and allotted NCDs aggregating to Rs. 512.0168 crores in the Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated December 20, 2023

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

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	CRISIL Ratings Limited	CRISIL AA-/Positive
(ii) At the end of 1 st FY (March 31, 2024)	CRISIL Ratings Limited	CRISIL AA-/Positive
(iii) At the end of 2 nd FY (March 31, 2025)*		
(iv) At the end of 3 rd FY (March 31, 2026)*		

* Rating not disclosed as reporting for the relevant fiscal years has not been published
 Crisil Ratings vide Credit Rating Rationale dated May 8, 2024 assigned CRISIL AA-/Watch Developing (Assigned; Placed on 'Rating Watch with Developing Implications')

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

Source: Debenture Trust deed dated December 22, 2023

5. Subscription level (number of times) *:

After considering the not Banked and technical rejection cases, the Tranche I Issue was subscribed 2.56 times of the Base Issue Size and 0.51 times of the Tranche I Issue Size.

* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated December 20, 2023

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

(On Consolidated basis) (Rs In crs)

Parameters	1st FY (March 31, 2024)#	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*
Income from operations	2,733.10	NA	NA
Net Profit for the period	503.04	NA	NA
Paid-up equity share capital	668.44	NA	NA
Reserves excluding revaluation reserves	1,341.28	NA	NA

Source: Audited Financial Statements for the year ended March 31, 2024

*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, 2024)	Listed
(ii) At the end of 2nd FY (March 31, 2025)*	NA
(iii) At the end of 3rd FY (March 31, 2026)*	NA

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

NCDs are listed on the BSE Limited and admitted to dealings with effect from Tuesday, December 26, 2023 and NSE and admitted to dealings with effect from Tuesday, December 26, 2023

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

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2024)	Venkataraman Rajamani	Appointment
	Kalengada Mandanna Nanaiah	Appointment
	Govinda Rajulu Chintala	Appointment
	Malini B. Eden	Appointment
(ii) At the end of 1st FY (March 31, 2025)*		
(iii) At the end of 3rd FY (March 31, 2026)*		

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

1. Mr. Nihar N Jambusaria was appointed as Independent Director w.e.f April 24, 2024.
2. Smt. Uma Shanmukhi Sistla (DIN: 08165959) was appointed as an additional director in the capacity of Women Independent Director to hold office of Independent Director for a term of three consecutive years with effect from 29th of July 2024.
3. Smt. Malini B Eden (DIN: 00732954) tendered her resignation as an Independent Director of the Company, with effect from 29th of July 2024

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 onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company – 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>
(ii) Actual utilization	<p>The entire amount of proceeds of the issues were used for the purposes as stated in its Tranche I Prospectus and there is no unutilised amount pertaining to this issuance.</p>
(iii) Reasons for deviation, if any	<p>NA</p>

Source: Stock Exchange Intimation dated April 24, 2024

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

(i) Disclosures in the offer document on terms of issue	<p>The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. (Source: Prospectus dated November 23, 2023)</p>
(ii) Delay in payment from the due date	<p>No</p>
(iii) Reasons for delay/ non-payment, if any	<p>No</p>

Source: Stock Exchange Intimation dated October 1, 2024

11. Any other material information

Announcement	Date
Appointment of M/s Suri & Co. as Statutory Auditors of the Company, for a period of 3 (Three) consecutive years from the conclusion of the 29th Annual General Meeting till the conclusion of the 32nd Annual General Meeting	June 5, 2024
The Credit Rating Agency CRISIL Limited has, communicated on Ratings for IIFL Samasta Finance Limited from “CRISIL AA-/Watch Developing (Placed on 'Rating Watch with Developing Implications')”to “CRISIL AA-/Stable”- for Long term	October 1, 2024
Acuite CRA, has downgraded its long-term rating of ACUITE AA to ACUITE AA- on Rs. 3000 Cr Non-Convertible Debentures. Acuite CRA, has reaffirmed its short-term rating of ACUIT A1+ on Rs. 50 Cr proposed Commercial Papers.	October 31, 2024

All the above information is updated as on November 15, 2024, unless indicated otherwise.