



November 20, 2023

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, 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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Subject: Revision in Credit Rating

Dear Sir/ Madam,

Pursuant to provisions of Regulation 30 and 51 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), we hereby inform you that 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+.

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+’.

The press release on rating by CRISIL for the Company, IHFL and Samasta are hosted on their website i.e.

IIFL Finance Limited:

https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IIFLFinanceLimited_November%2020,%202023_RR_330156.html

IIFL Home Finance Limited:

https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IIFLHomeFinanceLimited_November%2020,%202023_RR_323357.html

IIFL Samasta Finance Limited:

https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IIFLSamastaFinanceLimited_November%2020,%202023_RR_331552.html

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, Thane Industrial Area, Wagle Estate, Thane – 400604 Tel: (91-22)

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



Further, the press release issued by the Company is enclosed herewith and the same has also been hosted on the website of the Company, i.e. www.iifl.com.

Kindly take the same on record and oblige.

Thanking you,

For IIFL Finance Limited

Rupal Jain
Company Secretary & Compliance Officer
Email Id: csteam@iifl.com
Place: Mumbai

Encl: a/a

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IIFL Finance Limited

Press Release

For immediate publication

Mumbai, India

November 20, 2023

CRISIL Revises IIFL Finance's Outlook to 'Positive' from 'Stable' and Reaffirms Long Term Rating at CRISIL 'AA' and Short Term at CRISIL A1+

Fairfax-backed **IIFL Finance Limited**, which is one of India's largest non-banking financial companies, today said that leading rating agency **CRISIL has upward revised its outlook to 'Positive' from 'Stable'. The agency has also reaffirmed the long-term rating at 'CRISIL AA' and short-term rating at 'CRISIL A1+'.**

In the rating rationale dated November 20th 2023 released by CRISIL Ratings on the subject it mentioned among other things that "The outlook revision reflects the strengthening market position of IIFL Finance group and the expected sustained improvement in its profitability. The ratings continue to be supported by the group's comfortable capitalization with improved gearing, and its diversified portfolio with majority contribution from inherently less risky asset classes."

The positive outlook revisions have also been made for IIFL Home Finance Limited and IIFL Samasta Finance Limited, both material subsidiaries of IIFL Finance Limited. Further, they have also reaffirmed the long-term rating at 'CRISIL AA' and short-term rating at 'CRISIL A1+' for IIFL Home Finance Limited and long-term rating at 'CRISIL AA-' and short-term rating at 'CRISIL A1+' for IIFL Samasta Finance Limited.

Nirmal Jain, Founder, IIFL Group and Managing Director, IIFL Finance said, "The ratings outlook upgrade vindicates our growth strategy focused on retail loans to relatively under-banked customer segments and strong financial performance."



Kapish Jain, President & Group Chief Financial Officer of IIFL Finance, said, “The upward outlook revision is a confirmation to our consistent and robust financial performance and validation of our sound business model.”

IIFL Finance offers gold loan, affordable home loan, microfinance loans and business loans and has consolidated assets under management of Rs 73,066 crore as on September 30, 2023, making it one of the largest retail-focused non-banking finance companies in India. IIFL Finance is present across India through over 4,400 branches and multiple digital platforms catering primarily to the credit needs of unbanked and underbanked small entrepreneurs.

IIFL Finance Group is in the top three entities in the gold finance segment, and is among the top three non-bank players in microfinance. The housing finance business has also scaled up and the group through its subsidiary IIFL Home Finance – has carved out a niche position for itself in this segment by delivering affordable housing finance.

About IIFL Finance

IIFL Finance Ltd is one of the leading retail focused diversified NBFC in India, engaged in the business of loans and mortgages along with its subsidiaries - IIFL Home Finance Limited and IIFL Samasta Finance Limited. IIFL Finance, through its subsidiaries, offers a wide spectrum of products such as Home loan, Gold loan, Business loan, Microfinance, Capital Market finance and Developer & Construction finance to a vast customer base of over 8 million+ customers. IIFL Finance has widened its Pan-India reach through extensive network of branches spread across the country and various digital channels.

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