

April 28, 2022

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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Subject: Outcome of the Board Meeting held on April 28, 2022

Dear Sir/ Madam,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company at their meeting held today, *inter-alia* – considered and approved:

1. Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2022;
2. Enabling annual resolution for raising funds through issue of Non-Convertible Debentures, on a private placement basis, upto a limit of Rs. 10,000 crores, subject to approval of the members at the ensuing Annual General Meeting of the Company ("AGM");
3. Material Related Party Transactions, subject to the approval of the members at the ensuing AGM;
4. Making an application to the Reserve Bank of India for obtaining approval in connection with Prepaid Payment Instruments ("PPI") for undertaking PPI activities;
5. Making an application to seek approval of Reserve Bank of India for issue of credit cards.

Accordingly, with regards to aforesaid Serial No. 1 we are enclosing the following:

- i. The Audited Financial Results (Standalone and Consolidated) along with the Auditors' Report for the financial year ended March 31, 2022 as required under Regulation 33 and 52 of the Listing Regulations;
- ii. Declaration with respect to the Auditors' Report with unmodified opinion in relation to the aforesaid Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2022;
- iii. Declaration pursuant to Regulation 33(3)(d) of the Listing Regulations;
- iv. Disclosures in accordance with Regulation 52(4) and 54(2) of the Listing Regulations;

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

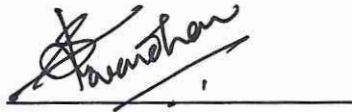
- v. Disclosures in the format as prescribed in SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, pertaining to fund raising by Large Corporate by way of issuance of Debt Securities;
- vi. Disclosures of Related Party Transactions, prepared on a consolidated basis for the half year ended March 31, 2022;

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

The Meeting of Board of Directors commenced at 03.30 p.m. and concluded at 05:45 p.m.

Kindly take 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: a/a

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, Andheri (East)
Mumbai – 400 069

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IIFL Finance Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of IIFL Finance Limited ("the Company"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended 31 March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements in India under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 11 to the Statement, which fully describes that the Company has recognised impairment on financial assets to reflect the business impact and uncertainties arising from the COVID 19 pandemic. Such estimates are based on current facts and circumstances and may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID 19 pandemic.

Our conclusion on the statement is not modified in respect of the above matter.

Board of Director's Responsibilities for the Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual financial statements of the Company. The Company's Board of Directors is responsible for the



matters stated in section 134(5) of the Act with respect to the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such



disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The audit of standalone financial results for the quarter and year ended March 31, 2021 were conducted by one of the current Joint Statutory Auditor, who had expressed an unmodified opinion vide its report dated May 06, 2021 on those standalone financial results. Our conclusion on the statement is not modified in respect of this matter.

The Financial Results include the results for the quarter ended 31 March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

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: April 28, 2022
UDIN: 22046050AHZCGQ5516



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

M. P. Chhajed
Partner
M. No. 049357
Place: Mumbai
Date: April 28, 2022
UDIN: 22049357AHZGAW5720



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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Unaudited (See note 16)	Unaudited (See note 16)	Unaudited (See note 16)	Audited	Audited
1	Income					
(I)	Revenue from operations					
(i)	Interest income	871.18	1,018.56	816.74	3,563.81	3,070.39
(ii)	Dividend income	62.90	-	64.30	62.91	70.19
(iii)	Fees and commission income	11.72	14.05	9.16	50.15	36.23
(iv)	Net gain on fair value changes	9.42	36.45	62.24	72.03	155.34
(v)	Net gain on derecognition of financial instruments under amortised cost	99.63	99.55	23.36	313.41	65.11
(I)	Total Revenue from operations	1,054.85	1,168.61	975.80	4,062.31	3,397.26
(II)	Other income	9.64	7.42	6.11	26.94	38.94
(III)	Total Income (I+II)	1,064.49	1,176.03	981.91	4,089.25	3,436.20
2	Expenses					
(i)	Finance cost	384.52	419.66	398.70	1,615.61	1,554.97
(ii)	Net loss on derecognition of financial instruments under amortised cost	63.30	314.70	185.83	723.83	568.65
(iii)	Impairment on financial instruments	39.45	(124.39)	26.19	(224.28)	198.07
(iv)	Employee benefits expenses	146.63	132.80	97.92	519.90	407.11
(v)	Depreciation, amortisation and impairment	28.64	26.82	24.75	106.43	90.88
(vi)	Other expenses	118.04	106.50	61.72	380.39	242.07
(IV)	Total Expenses	780.58	876.09	795.11	3,121.88	3,061.75
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	283.91	299.94	186.80	967.37	374.45
(VI)	Exceptional Items	-	-	-	-	53.05
(VII)	Profit before tax (V+VI)	283.91	299.94	186.80	967.37	427.50
3	Tax Expense:					
(i)	Current tax	114.27	18.43	22.03	171.28	97.28
(ii)	Deferred tax	(59.80)	55.19	5.68	51.18	(16.75)
(iii)	Current tax expense relating to prior years	(1.22)	-	-	(0.57)	4.38
(VIII)	Total Tax Expense	53.25	73.62	27.71	221.89	84.91
(IX)	Net profit after tax (VII-VIII)	230.66	226.32	159.09	745.48	342.59
(X)	Other Comprehensive Income					
A (i)	Items that will not be reclassified to profit or loss					
(a)	Remeasurement of defined benefit liability/(asset)	1.89	0.67	0.60	0.96	0.90
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.47)	(0.17)	(0.15)	(0.24)	(0.23)
Subtotal (A)		1.42	0.50	0.45	0.72	0.67
B (i)	Items that will be reclassified to profit or loss					
(a)	Cash flow hedge (net)	9.55	0.72	33.40	(14.13)	(29.10)
(ii)	Income tax relating to items that will be reclassified to profit or loss	(2.40)	(0.18)	(8.41)	3.56	7.32
Subtotal (B)		7.15	0.54	24.99	(10.57)	(21.78)
Other Comprehensive Income/(loss) (A+B)		8.57	1.04	25.44	(9.85)	(21.11)
(XI)	Total Comprehensive Income/(loss) for the period/year (XI+XII)	239.23	227.36	184.53	735.63	321.48
	Paid up Equity Share Capital (Face value of Rs 2 each)	75.92	75.86	75.77	75.92	75.77
	Other Equity				4,350.98	3,744.96
(XII)	Earnings Per Share (Face value of Rs 2 each)					
	Basic (Rs) *	6.08	5.97	4.20	19.66	9.05
	Diluted (Rs) *	6.04	5.93	4.19	19.54	9.03

* Quarter ended numbers are not annualised

In terms of report attached



For IIFL Finance Limited

R. Venkataraman

R. Venkataraman
Joint Managing Director
DIN: 00011919Date : April 28, 2022
Place : Mumbai

Note 1. Standalone Statement of Assets and Liabilities:

(₹ in Crore)

Sr.No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Audited	Audited
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	4,356.94	2,051.87
(b)	Bank Balance other than (a) above	1,251.87	1,540.63
(c)	Derivative financial instruments	64.41	41.69
(d)	Receivables		
	(I) Trade receivables	140.54	159.37
	(II) Other receivables	15.80	0.51
(e)	Loans	12,884.05	15,594.30
(f)	Investments	2,448.85	1,204.26
(g)	Other financial assets	518.58	207.96
		21,681.04	20,800.59
(2)	Non-financial Assets		
(a)	Current tax assets (Net)	227.02	246.87
(b)	Deferred tax assets (Net)	158.50	206.36
(c)	Investment Property	288.51	264.00
(d)	Property, Plant and Equipment	134.82	95.54
(e)	Capital work-in-progress	5.64	6.56
(f)	Right to use assets	297.25	279.39
(g)	Other Intangible assets	1.92	0.92
(h)	Other non-financial assets	333.72	310.49
(i)	Assets held for sale	7.84	-
		1,455.22	1,410.13
	Total	23,136.26	22,210.72
	LIABILITIES AND EQUITY		
(1)	Financial Liabilities		
(a)	Derivative financial instruments	149.46	118.67
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	86.17	66.42
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.91	-
(c)	Finance Lease Obligation	327.62	305.42
(d)	Debt securities	5,105.28	5,344.67
(e)	Borrowings (other than debt securities)	9,771.07	9,217.98
(f)	Subordinated liabilities	1,369.64	1,737.40
(g)	Other financial liabilities	1,784.49	1,485.48
		18,603.64	18,276.04
(2)	Non-financial liabilities		
(a)	Current tax liabilities (Net)	18.44	18.54
(b)	Provisions	41.38	31.56
(c)	Other non-financial liabilities	45.90	63.85
		105.72	113.95
(3)	Equity		
(a)	Equity Share Capital	75.92	75.77
(b)	Other Equity	4,350.98	3,744.96
		4,426.90	3,820.73
	Total	23,136.26	22,210.72



Date : April 28, 2022
Place : Mumbai



For IIFL Finance Limited

R. Venkataraman

R. Venkataraman
Joint Managing Director
DIN: 00011919



Note 2. Standalone Statement of Cash Flows :

(₹ in Crore)

Particulars	Year ended March 31, 2022		Year ended March 31, 2021	
	Audited		Audited	
A. CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax		967.37		427.50
Adjustments for:				
Depreciation, amortisation and impairment	106.43		90.88	
Impairment on loans	(215.96)		169.11	
Impairment on other financial instruments	(8.32)		28.96	
(Profit)/ loss on sale of assets	(0.03)		0.15	
(Gain)/ loss on termination - Ind AS 116	(0.33)		(0.45)	
Net (gain)/ loss on fair value changes on investment - realised	(72.16)		(204.37)	
Net (gain)/ loss on fair value changes on investment - unrealised	0.13		(4.03)	
Net (gain)/ loss on derecognition of financial instruments under amortised cost	(313.41)		(65.11)	
Employee benefit expenses - share based	3.10		0.44	
Employee benefit expenses - others	6.74		7.84	
Interest on loans	(3,434.01)		(3,001.55)	
Interest on deposits with banks	(60.18)		(53.09)	
Dividend income	(62.91)		(70.19)	
Finance cost	1,582.01		1,527.15	
Interest expense - Ind AS 116	28.57		24.59	
Net (gain)/ loss on buy back of debentures	(0.79)		(0.27)	
Income received on loans	3,919.83		2,325.75	
Interest received on deposits with banks	60.34		54.95	
Finance cost paid	(1,645.64)	(106.59)	(1,457.80)	(627.04)
Operating profit before working capital changes		860.78		(199.54)
Decrease/ (increase) in financial and non financial assets	(18.36)		(307.99)	
Increase/ (decrease) in financial and non financial liabilities	419.06	400.70	751.65	443.66
Cash (used in)/ generated from operations		1,261.48		244.12
Taxes paid		(150.97)		(133.13)
Net cash (used in)/ generated from operating activities		1,110.51		110.99
Loans (disbursed)/ repaid (net)		2,445.75		(905.79)
Net cash (used in)/ generated from operating activities (A)		3,556.26		(794.80)
B. CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment and other intangible assets		(84.24)		(32.13)
Sale of property, plant and equipment and other intangible assets		0.70		1.58
Purchase of equity investments in subsidiaries		(225.00)		(67.50)
Proceeds from equity investment in subsidiaries		-		132.12
Redemption in debentures of subsidiary		-		49.99
Purchase of investment property		(24.51)		(6.31)
Proceeds/(Purchase) of Investments		(947.56)		806.72
Dividend received		62.91		70.19
Proceeds/(Deposits) from maturity of deposits placed with Banks		290.56		(496.00)
Net cash (used in)/ generated from investing activities (B)		(927.14)		458.66
C. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issue of equity share (including securities premium)		8.60		4.56
Payment of Stamp duty on account of merger		(8.34)		-
Dividend paid (including dividend distribution tax)		(132.82)		(113.54)
Proceeds from debt securities		1,514.82		925.18
Repayment of debt securities		(1,835.79)		(1,368.51)
Proceeds from borrowings (other than debt securities)		4,032.37		12,129.86
Repayment of borrowings (other than debt securities)		(3,502.79)		(9,795.65)
Proceeds from subordinated liabilities		50.00		670.86
Repayment of subordinated liabilities		(363.97)		(601.03)
Payment of lease liability		(86.13)		(69.99)
Net cash (used in)/ generated from financing activities (C)		(324.05)		1,781.74
Net increase in cash and cash equivalents (A + B + C)		2,305.07		1,445.60
Add : Opening cash and cash equivalents as at the beginning of the year		2,051.87		606.27
Cash and cash equivalents as at the end of the year		4,356.94		2,051.87



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

3. The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on April 28, 2022. The Joint Statutory Auditors of the Company have issued audit report with unmodified conclusion and opinion.
4. These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
5. During the quarter ended March 31, 2022, the Company has allotted 2,92,983 equity shares (previous quarter: 53,229) having face value of ₹ 2/- each on exercise of stock options under the Employee Stock Option Scheme(s).
6. 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".
7. During the year ended March 31, 2022, the Company has declared and paid an interim dividend of ₹ 3.50/- per equity share of the face value of ₹ 2/- each. The same is considered as final.
8. During the quarter ended March 31, 2022 the Company invested in rights issue of equity shares of IIFL Samasta Finance Limited (formerly known as Samasta Microfinance Limited), a Subsidiary of the Company, by way of subscription of 41,482,300 Equity shares of ₹ 10/- each, at an issue price of ₹ 18.08/- per share. The post allotment holding of the Company in IIFL Samasta Finance Limited (formerly Known as Samasta Microfinance Limited) is 74.41%
9. During the year ended March 31, 2022, IIFL Sales Limited was incorporated on September 28, 2021 as a wholly owned subsidiary of IIFL Home Finance Limited (wholly owned subsidiary of the Company).
10. 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.
11. The Company's assessment of impairment loss allowance on its loans and other assets is subject to a number of management judgments and estimates. In relation to COVID-19, judgments and assumptions included the extent and duration of the pandemic, the impacts of actions of governments and other authorities, and the responses of businesses and consumers in different industries, along with the associated impact on the global economy. Given the dynamic nature of pandemic situation, the Company's impairment loss allowance estimates are inherently uncertain due to severity and duration of the pandemic and, as a result, actual results may differ from these estimates as on the date of approval of these Standalone Financial Results.



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12. The Company had invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers as per notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 and RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 and policy approved by the Board of Directors of the Company.

Disclosure for the half year ended March 31, 2022:

₹ in Crore					
Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	4.76	1.83	1.18	0.24	7.24
Corporate Loans *	393.61	50.32	29.91	171.83	200.49
of which, MSME's	221.03	50.31	29.91	10.32	189.36
Others	0.52	0.09	-	0.22	0.29
Total	398.89	52.24	31.09	172.29	208.02

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

13. 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 March 31, 2022

Count of Loan accounts assigned	331,199
Amount of loan accounts assigned (₹ In Crore)	3,277.02
Weighted average maturity (in months)	18.24
Weighted average holding period (in months)	4.06
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

- b. The company has not acquired any loans not in default during the quarter ended March 31, 2022.

The company has not transferred any stressed loan during the quarter ended March 31, 2022.



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

d. The company has not acquired any stressed loan during the quarter ended March 31, 2022.

e. Details on recovery ratings assigned for Security Receipts (SR) as on 31st March, 2022

Recovery Rating	Anticipated Recovery as per recovery rating	Book Value (₹ in Crore)
RR1^	100%-150%	362.09*
Unrated #	-	83.30
Total		445.39

^ Recovery rating is as assigned by external rating agency

Pursuant to regulatory norms, the ARC shall obtain initial rating of SRs from an approved credit rating agency within a period of six months from the date of acquisition of assets by it.

* Fully provided for

14. Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached as Annexure 1.
15. The Company has complied with the RBI circular dated November 12, 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications". On February 15, 2022, RBI allowed deferment till September 30, 2022 of Para 10 of this circular pertaining to upgrade of non performing accounts. However, the Company has not opted for this deferment.
16. The figures for the quarter ended March 31, 2022 and quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the year ended March 31, 2022 and March 31, 2021 and the unaudited figures of nine months ended December 31, 2021 and December 31, 2020 respectively. The figures for the quarter ended December 31, 2021 are the balancing figure between unaudited figures in respect of the nine months ended December 31, 2021 and the unaudited figures of the half year ended September 30, 2021.
17. 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



R. Venkataraman
Joint Managing Director
DIN: 00011919

Date: April 28, 2022
Place: Mumbai



IIFL FINANCE LIMITED

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Annexure 1

Disclosure in compliance with Regulations 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the Quarter ended March 31, 2022

Sr. No.	Particulars	Ratios
1)	Debt - Equity Ratio	3.67
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)	Not Applicable
8)	Net worth (₹ in Crores)	4,337.40
9)	Net profit after tax (₹ in Crores)	230.66
10)	Earning per share: (in ₹) (Not Annualised)	
	a) Basic	6.08
	b) Diluted	6.04
11)	Current Ratio	Not Applicable
12)	Long term debt to Working Capital	Not Applicable
13)	Bad debts to Accounts Receivable ratio	Not Applicable
14)	Current Liability Ratio	Not Applicable
15)	Total Debts to Total Assets Ratio	0.70
16)	Debtor Turnover Ratio	Not Applicable
17)	Inventory Turnover Ratio	Not Applicable
18)	Operating Margin	Not Applicable
19)	Net Profit Margin	21.67%
20)	Sector Specific Ratio	
	a) GNPA %	2.90%
	b) NNPA %	1.63%
	c) Overall Provision Coverage Ratio	154.06%

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 generally not applicable.
- 4) Total debts to total assets = Total Borrowings/Total Assets
- 5) Net profit margin = Net profit after Tax/Total Income
- 6) Overall Provision coverage = Total ECL Provision (Including Interest)/Gross Non Performing Advances (GNPA)



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of IIFL Finance Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of IIFL Finance Limited (hereinafter referred to as the 'Holding Company'), its subsidiary companies, and Trusts with residual beneficial interest (Holding Company, its subsidiaries and trusts with residual beneficial interest together referred to as "the Group") for the quarter and year ended March 31, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

- (i) Include the annual financial results of the following subsidiaries:

S No	Name of the Entities	Relationship
1	IIFL Finance Limited	Parent
2	IIFL Home Finance Limited	Subsidiary
3	IIFL Sales Limited	Subsidiary
4	IIFL Samasta Finance Limited (Formerly, Samasta Microfinance Limited)	Subsidiary
5	Eminent Trust October 2019	Trust with residual beneficial interest
6	Eminent Trust November 2019	Trust with residual beneficial interest

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements in India under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to Note 9 to the Statement, which fully describes that the Company has recognised impairment on financial assets to reflect the business impact and uncertainties arising from the COVID 19 pandemic. Such estimates are based on current facts and circumstances and may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID 19 pandemic.

Our report is not modified in respect of this matter

Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors and Management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors and Management of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors or Managements either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors and Management of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material



misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's and Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- We also performed procedures in accordance with the Circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

The Consolidated Financial Results include the audited Financial Results of 3 subsidiary companies and 2 trusts whose Financial Statements reflect Group's share of total assets of Rs. 24,417.10 crore as at March 31, 2022, Group's share of total revenue of Rs. 925.06 crore and Rs. 3,303.60 crore, Group's share of total net profit of Rs. 161.49 crore and Rs. 517.87 crore and Group's share of total comprehensive income of Rs. 170.22 crore and Rs. 536.94 crore for the quarter ended March 31, 2022 and for the period from April 1, 2021 to March 31, 2022 respectively, and net cash inflows Rs. 1,292.74 crore as considered in the Consolidated Financial Results, which have been audited by their independent auditor. These financial results have been reviewed by another auditor in respect of the 3 subsidiary companies and by one of the joint statutory auditors of the Holding Company in respect of the 2 trusts, whose reports have been furnished to us by the Management. Our opinion 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 under Auditor's Responsibilities section above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to or reliance on the work done and the reports of the other auditors.

The audit of consolidated financial results for the quarter and year ended March 31, 2021 were conducted by one of the current Joint Statutory Auditor, who had expressed an unmodified opinion vide its report dated May 06, 2021 on those consolidated financial results. Our conclusion on the statement is not modified in respect of this matter.

The Financial Results include the results for the quarter ended 31 March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

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: April 28, 2022
UDIN: 22046050AHZCTN1085



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

M. P. Chhajed
Partner
M. No. 049357
Place: Mumbai
Date: April 28, 2022
UDIN: 22049357AHZGMJ7348



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Unaudited (See note 14)	Unaudited (See note 14)	Unaudited (See note 14)	Audited	Audited
1	Income					
(I)	Revenue from operations					
(i)	Interest income	1,641.37	1,601.84	1,468.77	6,194.87	5,421.21
(ii)	Dividend income	0.00	-	-	0.00	5.94
(iii)	Fees and commission income	52.69	39.58	32.15	153.20	111.26
(iv)	Net gain on fair value changes	6.00	38.87	63.75	77.07	171.60
(v)	Net gain on derecognition of financial instruments under amortised cost category	156.15	117.83	33.82	411.23	129.77
(I)	Total Revenue from operations	1,856.21	1,798.12	1,598.49	6,836.37	5,839.78
(II)	Other income	61.44	45.46	50.26	169.91	149.91
(III)	Total Income (I+II)	1,917.65	1,843.58	1,648.75	7,006.28	5,989.69
2	Expenses					
(i)	Finance cost	773.21	772.76	680.60	2,991.00	2,625.83
(ii)	Net loss on derecognition of financial instruments under amortised cost category	204.92	337.16	261.05	904.22	648.30
(iii)	Impairment on financial instruments	51.44	(81.27)	68.83	(16.74)	520.33
(iv)	Employee benefits expenses	265.91	241.50	189.56	930.74	723.09
(v)	Depreciation, amortisation and impairment	33.29	30.47	29.03	121.70	105.68
(vi)	Other expenses	169.26	148.66	99.09	539.38	361.68
(IV)	Total Expenses (IV)	1,498.03	1,449.28	1,328.16	5,470.30	4,984.91
(V)	Profit before exceptional items and tax (III-IV)	419.62	394.30	320.59	1,535.98	1,004.78
(VI)	Exceptional Items	-	-	-	-	-
(VII)	Profit before tax (V+VI)	419.62	394.30	320.59	1,535.98	1,004.78
3	Tax Expense:					
(i)	Current tax	148.67	38.87	76.12	327.78	317.35
(ii)	Deferred tax	(50.19)	45.55	(3.46)	19.38	(77.95)
(iii)	Current tax expense relating to prior years	0.18	0.00	0.10	0.57	4.57
(VIII)	Total Tax Expense	98.66	84.42	72.76	347.73	243.97
(IX)	Profit for the period/year from continuing operations (VII-VIII)					
(IX)	Net profit after tax (VII-VIII)	320.96	309.88	247.83	1,188.25	760.81
	Attributable to :					
	Owners of the Company	320.93	309.70	247.63	1,187.89	760.12
	Non-controlling interest	0.03	0.18	0.20	0.36	0.69
(X)	Other Comprehensive Income					
A (i)	Items that will not be reclassified to profit or loss					
(a)	Remeasurement of defined benefit liability/(asset)	2.37	0.72	1.26	(0.04)	2.15
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.60)	(0.18)	(0.32)	0.01	(0.54)
	Subtotal (A)	1.77	0.54	0.94	(0.03)	1.61
B (i)	Items that will be reclassified to profit or loss					
(a)	Cash flow hedge (net)	7.47	13.01	28.91	(1.30)	(33.88)
(b)	Fair value of loans carried at FVTOCI	13.26	(0.08)	(0.76)	13.65	(0.76)
(ii)	Income tax relating to items that will be reclassified to profit or loss	(5.22)	(3.25)	(7.08)	(3.11)	8.72
	Subtotal (B)	15.51	9.68	21.07	9.24	(25.92)
	Other Comprehensive Income / (loss) (A+B)	17.28	10.22	22.01	9.21	(24.32)
(XI)	Total Comprehensive Income for the period/year (IX+X)	338.24	320.10	269.84	1,197.46	736.49
	Attributable to :					
	Owners of the Company	338.21	319.92	269.64	1,197.11	735.80
	Non-controlling interest	0.03	0.18	0.20	0.35	0.69
	Paid up Equity Share Capital (Face value of ₹ 2 each)	75.92	75.86	75.77	75.92	75.77
	Other Equity				6,387.91	5,311.75
(XII)	Earnings Per Share (Face value of ₹ 2 each)					
	Basic (Rs) *	8.46	8.17	6.54	31.33	20.09
	Diluted (Rs) *	8.41	8.11	6.53	31.14	20.04

* 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 : April 28, 2022
Place : Mumbai

Note 1: Consolidated Statement of Assets and Liabilities:

(₹ in Crore)

Sr.No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Audited	Audited
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	6,211.64	2,642.90
(b)	Bank Balance other than (a) above	1,945.29	2,141.15
(c)	Derivative financial instruments	74.28	50.39
(d)	Receivables		
	(I) Trade receivables	183.20	192.28
	(II) Other receivables	15.80	0.51
(e)	Loans	33,692.89	33,533.16
(f)	Investments	1,192.16	31.57
(g)	Other financial assets	923.79	490.37
		44,239.05	39,082.33
(2)	Non-financial Assets		
(a)	Current tax assets (Net)	234.17	262.84
(b)	Deferred tax assets (Net)	285.82	311.14
(c)	Investment Property	295.19	271.06
(d)	Property, Plant and Equipment	150.52	104.29
(e)	Capital work-in-progress	5.64	6.56
(f)	Right to use assets	327.53	298.60
(g)	Other Intangible assets	2.11	1.14
(h)	Other non-financial assets	352.60	315.00
(i)	Assets held for sale	17.55	13.95
		1,671.13	1,584.58
	Total	45,910.18	40,666.91
	LIABILITIES AND EQUITY		
(1)	Financial Liabilities		
(a)	Derivative financial instruments	164.39	156.58
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	142.43	109.39
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.91	-
(c)	Finance Lease Obligation	360.68	326.50
(d)	Debt securities	7,838.08	8,330.35
(e)	Borrowings (other than debt securities)	25,319.03	21,624.36
(f)	Subordinated liabilities	2,568.05	2,301.93
(g)	Other financial liabilities	2,820.62	2,091.37
		39,223.19	34,940.48
(2)	Non-financial liabilities		
(a)	Current tax liabilities (Net)	50.21	102.44
(b)	Provisions	64.11	49.57
(c)	Other non-financial liabilities	102.94	180.99
		217.26	333.00
(3)	Equity		
(a)	Equity Share Capital	75.92	75.77
(b)	Other Equity	6,387.91	5,311.75
(c)	Non Controlling Interest	5.90	5.91
		6,469.73	5,393.43
	Total	45,910.18	40,666.91



For IIFL Finance Limited

R. Venkataraman



Date : April 28, 2022
Place : Mumbai

R. Venkataraman
Joint Managing Director
DIN: 00011919

Note 2. Consolidated Statement of Cash Flows :

(₹ in Crore)

Particulars	Year ended March 31, 2022		Year ended March 31, 2021	
	Audited		Audited	
A. CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax		1,535.98		1,004.78
Adjustments for:				
Depreciation, amortisation and impairment	121.70		105.68	
Impairment on loans	(8.16)		484.29	
Impairment on other financial instruments	(8.58)		36.05	
(Profit)/ loss on sale of assets	(0.33)		0.30	
(Gain)/ loss on termination - Ind AS 116	0.00		(0.98)	
Net (gain)/ loss on fair value changes on investment - realised	(77.20)		(161.67)	
Net (gain)/ loss on fair value changes on investment - unrealised	0.13		(9.79)	
Net (gain)/ loss on derecognition of financial instruments under amortised cost	(411.23)		(129.77)	
Employee benefit expenses - share based	3.10		0.44	
Employee benefit expenses - others	12.30		15.74	
Interest on loans	(5,971.71)		(5,325.56)	
Interest on deposits with banks	(90.01)		(82.73)	
Dividend income	(0.00)		(5.94)	
Finance cost	2,735.46		2,594.43	
Interest expense - Ind AS 116	30.79		26.94	
Net (gain)/ loss on buy back of debentures	(0.79)		(0.71)	
Income received on loans	6,576.39		4,739.07	
Interest received on deposits with banks	87.91		85.90	
Finance cost paid	(3,026.17)	(26.40)	(2,537.22)	(165.53)
Operating profit before working capital changes		1,509.58		839.25
Decrease/ (increase) in financial and non financial assets	(22.59)		(247.64)	
Increase/ (decrease) in financial and non financial liabilities	621.46	598.87	1,043.37	795.73
Cash (used in)/ generated from operations		2,108.45		1,634.98
Taxes paid		(294.33)		(295.29)
Net cash (used in)/ generated from operating activities		1,814.12		1,339.69
Loans (disbursed)/ repaid (net)		(30.39)		(4,926.53)
Net cash (used in)/ generated from operating activities (A)		1,783.73		(3,586.84)
B. CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment and other intangible assets		(100.77)		(36.31)
Sale of property, plant and equipment and other intangible assets		1.17		2.03
Purchase of investment property		(24.51)		(6.31)
Proceeds from investment property		-		2.41
Proceeds/(Purchase) of Investments		(1,075.23)		865.88
Dividend received		0.00		5.94
Proceeds/(Deposits) from maturity of deposits placed with Banks		203.55		(597.80)
Net cash (used in)/ generated from investing activities (B)		(995.79)		235.84
C. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issue of equity share (including securities premium)		8.60		4.56
Payment of Stamp duty on account of merger		(8.34)		-
Dividend paid (including dividend distribution tax)		(132.82)		(113.69)
Proceeds from debt securities		2,910.32		3,101.18
Repayment of debt securities		(3,274.14)		(3,410.16)
Proceeds from borrowings (other than debt securities)		12,198.21		12,123.85
Repayment of borrowings (other than debt securities)		(9,123.99)		(7,269.34)
Proceeds from subordinated liabilities		705.82		670.86
Repayment of subordinated liabilities		(410.97)		(601.03)
Payment of lease liability		(91.89)		(77.93)
Net cash (used in)/ generated from financing activities (C)		2,780.80		4,428.30
Net increase in cash and cash equivalents (A + B + C)		3,568.74		1,077.30
Add : Opening cash and cash equivalents as at the beginning of the year		2,642.90		1,565.60
Cash and cash equivalents as at the end of the year		6,211.64		2,642.90



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**

3. The above consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on April 28, 2022. The Joint Statutory Auditors of the Company have issued audit report with unmodified conclusion and opinion.
4. These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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.
5. During the quarter ended March 31, 2022, the Company has allotted 2,92,983 equity shares (previous quarter: 53,229) having face value of ₹ 2/- each on exercise of stock options under the Employee Stock Option Schemes.
6. 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.
7. During the year ended March 31, 2022, the Company has declared and paid an interim dividend of ₹ 3.50/- per equity share of the face value of ₹ 2/- each. The same is considered as final.
8. 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
9. The Group's assessment of impairment loss allowance on its loans and other assets is subject to a number of management judgments and estimates. In relation to COVID-19, judgments and assumptions included the extent and duration of the pandemic, the impacts of actions of governments and other authorities, and the responses of businesses and consumers in different industries, along with the associated impact on the global economy. Given the dynamic nature of pandemic situation, the Group's impairment loss allowance estimates are inherently uncertain due to severity and duration of the pandemic and, as a result, actual results may differ from these estimates as on the date of approval of these Consolidated Financial Results.
10. During the quarter ended March 31, 2022 the Company invested in rights issue of equity shares of IIFL Samasta Finance Limited (formerly known as Samasta Microfinance Limited), a Subsidiary of the Company, by way of subscription of 41,482,300 Equity shares of ₹ 10/- each, at an issue price of ₹ 18.08/- per share. The post allotment holding of the Company in IIFL Samasta Finance Limited (formerly Known as Samasta Microfinance Limited) is 74.41%.
11. During the year ended March 31, 2022, IIFL Sales Limited was incorporated on September 28, 2021 as a wholly owned subsidiary of IIFL Home Finance Limited (wholly owned subsidiary of the Company).



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

12. The Group has complied with the RBI circular dated November 12, 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications'. On February 15, 2022, RBI allowed deferment till September 30, 2022 of Para 10 of this circular pertaining to upgrade of non performing accounts. However, the Group has not opted for this deferment.
13. Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached as Annexure 1
14. The figures for the quarter ended March 31, 2022 and quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the year ended March 31, 2022 and March 31, 2021 and the unaudited figures of nine months ended December 31, 2021 and December 31, 2020 respectively. The figures for the quarter ended December 31, 2021 are the balancing figure between unaudited figures in respect of the nine months ended December 31, 2021 and the unaudited figures of the half year ended September 30, 2021.
15. 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



R. Venkataraman
Joint Managing Director
DIN: 00011919

Date: April 28, 2022
Place: Mumbai



IIFL FINANCE LIMITED

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ENDED
MARCH 31, 2022

Annexure 1

Disclosure in compliance with Regulations 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the Quarter ended March 31, 2022

Sr. no	Particulars	Ratios
1)	Debt - Equity Ratio	5.52
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)	Not Applicable
8)	Net worth (₹ in Crores)	6,273.85
9)	Net profit after tax (₹ in Crores) (Before Minority)	320.96
10)	Earning per share: (in ₹) (Not annualised)	
	a) Basic	8.46
	b) Diluted	8.41
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	0.78
16)	Debtor Turnover Ratio ³	Not Applicable
17)	Inventory Turnover Ratio ³	Not Applicable
18)	Operating Margin ³	Not Applicable
19)	Net Profit Margin	16.74%
20)	Sector Specific Ratio	
	a) GNPA %	3.15%
	b) NNPA %	1.83%
	c) Overall Provision Coverage Ratio	122.82%

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 generally not applicable.
- 4) Total debts to total assets = Total Borrowings/Total Assets
- 5) Net profit margin = Net profit after Tax/Total Income
- 6) Overall Provision coverage = Total ECL Provision (Including Interest)/Gross Non Performing Advances (GNPA)



April 28, 2022

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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Dear Sir/ Madam,

Subject: Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing Ref No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

DECLARATION

I, Rajesh Rajak, Chief Financial Officer of IIFL Finance Limited (CIN: L67100MH1995PLC093797) having its registered office at IIFL House, Sun Infotech Park, Road No. 16V, Plot No.B-23, Thane Industrial Area, Wagle Estate Thane – 400604, hereby declared that the Joint Statutory Auditors of the Company, M/s. V. Sankar Aiyar & Co. (FRN: 109208W) and M/s. Chhajed & Doshi (FRN: 101794W) has issued an Audit Report with unmodified opinion on the Annual Audited Financials Results of the Company (Standalone and Consolidated) for the year ended March 31, 2022.

The declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take above on record and oblige.

Thanking you,
Yours faithfully,

For IIFL Finance Limited



**Rajesh Rajak
Chief Financial Officer
Place: Mumbai**



IIFL Finance Limited

CIN No.: L67100MH1995PLC093797

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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



April 28, 2022

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400 001.

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.

Sub: Initial Disclosure to be made by an entity identified as a Large Corporate

Ref: SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

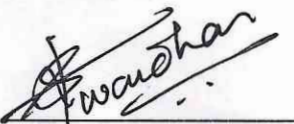
Dear Sir/Madam,

Pursuant to Chapter XII of the SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, pertaining to fund raising by Large Corporate by way of issuance of Debt Securities, please find attached herewith 'Annexure A - Initial Disclosure' containing details as prescribed in the aforesaid SEBI Operational Circular.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,
For IIFL Finance Limited


Sneha Patwardhan
Company Secretary



CC:

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

IIFL Finance Limited

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IIFL FINANCE

Annexure A

Format of the Initial Disclosure to be made by an entity identified as a Large Corporate (to be submitted to the stock exchange(s) within 30 days from the beginning of the FY)

Sr. No	Particulars	Details
1.	Name of the Company	IIFL Finance Limited
2.	CIN	L67100MH1995PLC093797
3.	Outstanding borrowing of Company as on March 31, 2022 (in Rs. Crores)	16,246
4.	Highest Credit Rating during the previous financial year along with the name of Credit Rating Agency	BWR AA+/Negative by Brickwork Ratings India Private Limited
5.	Name of the Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational Circular dated August 10, 2021.

For IIFL Finance Limited

¹⁶ Sneha Patwardhan
Company Secretary
Tel: (91-22) 6788 1000



Rajesh Rajak
Chief Financial Officer
Tel: (91-22) 6788 1000

Date: April 28, 2022

IIFL Finance Limited

CIN No.: L67100MH1995PLC093797

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April 28, 2022

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001.	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.
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Sub: Annual Disclosure to be made by an entity identified as a Large Corporate

Ref: SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

Dear Sir/ Madam,

Pursuant to Chapter XII of the SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, pertaining to fund raising by Large Corporate by way of issuance of Debt Securities, please find attached herewith 'Annexure B2- Annual Disclosure' containing details as prescribed in the aforesaid SEBI Operational Circular for the financial year ended March 31, 2022.

Kindly take the same on record and oblige.

Thanking you,
Yours faithfully,

For IIFL Finance Limited


Sneha Patwardhan
Company Secretary



CC:

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

IIFL Finance Limited

CIN No.: L67100MH1995PLC093797

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Annexure B2

Annual disclosure to be made by an entity identified as a Large Corporate (to be submitted to the stock exchange(s) within 45 days of the end of the FY)

1. Name of the Company: IIFL Finance Limited

2. CIN: L67100MH1995PLC093797

3. Report filed for FY: 2021-22

4. Details of the current block (all figures in Rs. Crore):

Sr. No.	Particulars	Details
1	2-year block period (specify financial years)	FY 2021-22 and FY 2022-23
2	Incremental borrowing done in FY 2021-22 (a)	5,212.99
3	Mandatory borrowing to be done through debt securities in FY 2021-22 (b) = (25% of a)	1,303.25
4	Actual borrowing done through debt securities in FY 2021-22 (c)	1,562.99
5	Shortfall in the borrowing through debt securities, if any, for FY 2020-21 carried forward to FY 2021-22 (d)	Nil
6	Quantum of (d), which has been met from (c) (e)	Nil
7	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2021-22 {after adjusting for any shortfall in borrowing for FY 2020-21 which was carried forward to FY 2021-22} (f) = (b) - [(c) - (e)]	Nil

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5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs. Crore):

Sr. No.	Particulars	Details
1	2-year block period	FY 2020-21 and FY 2021-22
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	Nil

For IIFL Finance Limited


Sneha Patwardhan
Company Secretary
Tel: (91-22) 6788 1000




Rajesh Rajak
Chief Financial Officer
Tel: (91-22) 6788 1000

Date: April 28, 2022

IIFL Finance Limited

CIN No.: L67100MH1995PLC093797

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							Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
		Name	Name				Relationship of the counterparty with the listed entity or its subsidiary	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
66	IIFL Finance Limited	IIFL Home Finance Limited	Subsidiary	Allocation / Reimbursement of expenses Received	5	2.66										
67	IIFL Finance Limited	IIFL Home Finance Limited	Subsidiary	Allocation / Reimbursement of expenses Received Others	5	0.71										
68	IIFL Finance Limited	IIFL Home Finance Limited	Subsidiary	ICD Given	3000	1,025.00						ICD Given			Unsecured	
69	IIFL Finance Limited	IIFL Samasta Finance Limited	Subsidiary	ICD Given	1500	350.00						ICD Given				
70	IIFL Finance Limited	IIFL Samasta Finance Limited	Subsidiary	Arranger Fee		7.09										
71	IIFL Finance Limited	IIFL Samasta Finance Limited	Subsidiary	Interest Income on ICD		4.62										
72	IIFL Finance Limited	IIFL Samasta Finance Limited	Subsidiary	Investment in Equity Shares	Board Approval	75.00						Investment in Equity share				
73	IIFL Finance Limited	IIFL Samasta Finance Limited	Subsidiary	Allocation / Reimbursement of expenses Received Others	5	0.66	(0.14)	(2.50)								
75	IIFL Finance Limited	Mr. Nirmal Jain	Key management personnel of entity or parent	Post Employment Benefits	Board Approval	44.44										

* ICD limit is maximum outstanding at a particular day and has not exceeded the limit including interest on ICD

**Interest Expense on ICD & NCD

Note Transactions reported above are at consolidated level