



April 05, 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, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL
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Sub: Press Release with respect to buy back of \$50 Million worth of overseas bonds at par

Dear Sir/Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the press release with respect to the Company's buy back of \$50 million worth of overseas bonds at par.

The same has also been made available on the website of the Company, i.e. www.iifl.com.

Kindly take the same on record and oblige.

Thanking You,

Yours faithfully,

For IIFL Finance Limited

**Sneha Patwardhan
Company Secretary
Place: Mumbai**

IIFL Finance Limited

CIN No.: L67100MH1995PLC093797

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IIFL Finance Limited

Press Release

For immediate publication

Mumbai, India

5th April 2022

IIFL Finance buys back \$50 million worth of overseas bonds at par

IIFL Finance Limited, one of India's largest retail non-banking finance companies said that it has bought back \$50 million worth of overseas bonds at par, funded by a corresponding loan of the same amount from a global bank, which will reduce its cost of funds by approximately 225 basis points on this transaction.

IIFL Finance had raised \$400 million through its maiden overseas bonds issue in February 2020 at an effective issue price of \$998.75 per \$1000 of face value, to fund its business growth. The Company had in the last two years bought back \$26.3 million worth of bonds in various tranches, and launched a tender offer on March 21, 2022 to further buy back up to \$50 million worth of bonds.

The minimum bid price for bondholders under the tender offer was \$970 per \$1000 of face value of bonds. However, most bids received were closer to the par value, and accordingly the Company bought back the entire tender amount of \$50 million at par. The buyback was done under modified Dutch auction process, which is a reverse book building mechanism. All accepted bids (i.e. at par or lower) were settled at a uniform price of \$1000 per face value on March 30, 2022. After this buyback, bonds of \$323.7 million remain outstanding.

Commenting on the successful buyback, Mr Rajesh Rajak, CFO, IIFL Finance said, "Our abundant liquidity and the price at which we bought back reflects the confidence that bondholders have in us. Also, this reduces our cost of funds by approximately 225 basis pointson this transaction. After this successful buyback, we would seek to undertake more such buybacks to reduce the cost of funds further."

As on December 2021, IIFL Finance's free cash, equivalents and undrawn lines stood at Rs. 9,145 crores, adequate to meet not only all the near-term liabilities, but also to fund the future growth momentum. IIFL Finance's loan assets under management was Rs 46,780 crore at the end of



December 2021, while the capital adequacy ratio stood at 25.4% and provision coverage ratio was at 133 percent. As on December 2021, about 94% of its loan book comprised of retail loans.

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 6.5 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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