

June 22, 2023

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, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051.
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SUB: PUBLIC ISSUE BY IIFL FINANCE LIMITED (“COMPANY”) OF SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF ₹1,000 EACH FOR AN AMOUNT OF ₹ 300 CRORE (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹1,200 CRORE AGGREGATING TO ₹1,500 CRORE (“TRANCHE II ISSUE LIMIT”) (“TRANCHE II ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹5,000 CRORE BY WAY OF THE TRANCHE II PROSPECTUS DATED JUNE 2, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE II ISSUE (“TRANCHE II PROSPECTUS”), WHICH SHALL BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED DECEMBER 30, 2022 (“SHELF PROSPECTUS”). THE SHELF PROSPECTUS AND TRANCHE II PROSPECTUS CONSTITUTES THE PROSPECTUS (“PROSPECTUS”).

Dear Sir/Madam,

In continuation to the intimation dated June 21, 2023, the Company has published an advertisement dated June 21, 2023 pertaining to issuance of an addendum to the Tranche II 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:

- Business Standard (in English and Hindi) and
- Tarun Bharat (in Marathi)

A copy of the same is enclosed herewith.

Capitalized terms not defined herein shall have the same meaning as assigned to such terms in the Prospectus.

Kindly take the same on record and oblige.

Thanking You,

Yours faithfully,

For IIFL Finance Limited

**Sneha Patwardhan
Company Secretary**

Encl: As above

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

This is an advertisement issued to the public for information purpose only and not a Prospectus announcement.

IIFL FINANCE IIFL FINANCE LIMITED

IIFL Finance Limited (the "Company" or "Issuer") was incorporated at Mumbai on October 18, 1995 as a private limited company with the name Probity Research & Services Private Limited under the provisions of the Companies Act, 1956. The status of our Company was changed to a public limited company and our name was changed to Probity Research & Services Limited pursuant to a fresh certificate of incorporation dated April 28, 2000 issued by the Registrar of Companies, Maharashtra, Mumbai. The name of our Company was subsequently changed to India Infoline.Com Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai on May 23, 2000. The name of our Company was further changed to India Infoline Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai on March 23, 2001. Thereafter, the name of our Company was changed to IIFL Holdings Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai on February 18, 2014. Thereafter, the name of our Company was changed to IIFL Finance Limited and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai ("ROC") on May 24, 2019. Also, our Company has obtained a Certificate of Registration dated March 06, 2020 bearing Registration No. N-13.02386 issued by the Reserve Bank of India ("RBI") to commence the business of a non-banking financial institution without accepting public deposits under Section 45 IA of the RBI Act, 1934. Our Company is a Systemically Important Non-Deposit taking Non-Banking Finance Company ("NBFC"). For more information about the Company, please refer "General information" on page 46 of the Tranche II Prospectus and "History and Main Objects" on page 144 of the Tranche II Prospectus.

Registered Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle Estate, Thane - 400604, Maharashtra, India; **Tel.:** +91 22 4103 5000; **Fax:** +91 22 2580 6654
Corporate Office: 802, 8th Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai - 400069, Maharashtra, India; **Tel.:** +91 22 6788 1000; **Fax:** +91 22 6788 1010;
Chief Financial Officer: Kapish Jain; **Email:** kapish.jain@iifl.com; **Tel.:** +91 22 6788 1000;
Company Secretary and Compliance Officer: Sneha Patwardhan; **Email:** csteam@iifl.com; **Tel.:** +91 22 6788 1000;
PAN: AABC10745G; **Website:** www.iifl.com; **CIN:** L67100MH1995PLC093797

OUR PROMOTERS

Mr. Nirmal Bhanwarlal Jain; **Email:** csteam@iifl.com; **Tel.:** +91 22 6788 1000 and Mr. R Venkataraman; **Email:** csteam@iifl.com; **Tel.:** +91 22 6788 1000. For details of our Promoters, please refer to the section "Our Promoters" on page 172 of the Tranche II Prospectus.

PUBLIC ISSUE BY IIFL FINANCE LIMITED ("COMPANY" OR THE "ISSUER") OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH ("NCDs" OR "DEBENTURES") FOR AN AMOUNT OF ₹300 CRORE ("BASE ISSUE SIZE") WITH A GREEN SHOE OPTION OF UP TO ₹1,200 CRORE AMOUNTING TO ₹1,500 CRORE ("TRANCHE II ISSUE LIMIT") ("TRANCHE II ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹5,000 CRORE AND IS BEING OFFERED BY WAY OF THE TRANCHE II PROSPECTUS DATED JUNE 2, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE II ISSUE ("TRANCHE II PROSPECTUS") WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED DECEMBER 30, 2022 ("SHELF PROSPECTUS") FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS AND TRANCHE II PROSPECTUS CONSTITUTE THE PROSPECTUS ("PROSPECTUS").

THIS TRANCHE II ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED FROM TIME TO TIME (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED AND THE SEBI OPERATIONAL CIRCULAR. THE TRANCHE II ISSUE IS NOT UNDERWRITTEN.

Credit Rating: "CRISIL AA/Stable" (pronounced as CRISIL double A rating with Stable outlook) by CRISIL Limited and " [ICRA] AA (stable)" (pronounced as ICRA double A (stable)) by ICRA Limited.

Tranche II Issue Closes on: Thursday, June 22, 2023

This Tranche II Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Tranche II Prospectus, except that this Tranche II Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or the Finance Committee, thereof, subject to relevant approvals (subject to a minimum period of three working days and a maximum period of 10 working days from the date of opening of Tranche II Issue). In the event of an early closure or extension of the Issue, the Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in an English daily national newspaper with wide circulation and a regional daily with wide circulation where the registered office of the Company is located (in all the newspapers in which pre-issue advertisement for opening of this Tranche II Issue has been given on or before such earlier or initial date of Tranche II Issue closure). On the Tranche II Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. on one Working Day post the Tranche II Issue Closing Date. For further details, please refer to the chapter titled "Issue Related Information" on page 294 of the Tranche II Prospectus.

NOTICE TO INVESTORS

ADDENDUM TO THE TRANCHE II PROSPECTUS DATED JUNE 2, 2023 ISSUED TO THE PUBLIC ("ADDENDUM")

The Company had under heading "Litigation involving Group Companies - IIFL Securities Limited - Legal action taken by statutory or regulatory authorities against ISL" in the chapter "Outstanding Litigation" on page 263 of the Tranche II Prospectus, disclosed details about certain outstanding proceedings (serial no. 1 to 3) before SEBI for adjudication. Applicants may note that SEBI has passed an order in relation to the said proceedings dated June 19, 2023 having reference number WTM/SM/EPD/DRA1/27528/2023-24 ("Order"). SEBI has vide the Order held that IIFL Securities Limited ("ISL") had violated relevant provisions of SEBI circular (ref SMD/SED/CIR/93/23321) dated November 18, 1993 and has prohibited ISL (SEBI Registration No: INZ000164132) from taking up/onboarding any new client for a period of two (2) years in respect of its business as a stock broker. Further, it has further disposed the extant enquiry proceedings and the show cause notices issued as part of the proceedings. ISL has filed an appeal against the said Order before Securities Appellate Tribunal on June 20, 2023. The appeal is currently pending hearing at the Securities Appellate Tribunal.

Accordingly, please note that the disclosure under serial numbers 1 to 3 under the head "Litigation involving Group Companies - IIFL Securities Limited - Legal action taken by statutory or regulatory authorities against ISL" in the chapter "Outstanding Litigation" on pages 263 and 264 of the Tranche II Prospectus shall be deemed to be updated in this regard.

The Tranche II Prospectus shall be read in conjunction with this Addendum. The information in this Addendum supplements the Tranche II Prospectus and updates the information in the Tranche II Prospectus, the Abridged Prospectus and other Offer Documents, as applicable.

All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Tranche II Prospectus. All references to the Tranche II Prospectus shall also include this Addendum. This Addendum is available on the websites of the Company at www.iifl.com, the respective websites of the lead managers at www.edelweissfin.com, www.iiflcap.com, www.equirus.com and www.trustgroup.in and shall also be available on the websites of SEBI, NSE and BSE at www.sebi.gov.in, www.nseindia.com, and www.bseindia.com respectively.

All the Applicants are advised to please provide attention to the abovementioned update and take an informed decision accordingly.

The Investors may please note that they have an option to withdraw their Application prior to the finalization of the Basis of Allotment in the Tranche II Issue. For further details, please refer to section titled "Issue Related Information" on page 294 of the Tranche II Prospectus.

LEAD MANAGERS TO THE ISSUE

LEAD MANAGERS TO THE ISSUE			REGISTRAR TO THE ISSUE
 <p>Edelweiss Financial Services Limited 801 - 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400 051 Tel.: +91 22 4086 3535 Email: iifl.ncd@edelweissfin.com Website: www.edelweissfin.com Contact Person: Lokesh Singh</p>	 <p>IIFL Securities Limited* 10th Floor, IIFL Centre, Kamala Centre, Senapati Bapat Marg Lower Parel (West), Mumbai - 400 013, Maharashtra, India Tel.: +91 22 4646 4728 Email: iifl.ncd2022@iiflcap.com Website: www.iiflcap.com Contact Person: Nishita Mody / Pawan Jain</p>	 <p>Equirus Capital Private Limited 12th Floor, C Wing, Marathon Futurex, N.M. Joshi Marg Lower Parel, Mumbai 400 013, Maharashtra, India Tel.: +91 22 4332 0736 Email: iifl.ncd@equirus.com Website: www.equirus.com Contact person: Malay Shah</p>	 <p>Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Tel.: +91 810 811 4949 Fax: +91 22 4918 6195 Email: iifl.ncd2022@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan</p>

DEBENTURE TRUSTEE TO THE ISSUE	CREDIT RATING AGENCIES	STATUTORY AUDITOR	COMPANY SECRETARY & COMPLIANCE OFFICER
 <p>Vardhman Trusteeship Private Limited** The Capital, 412 A, A Wing, Bandra Kurla Complex, Bandra (East) Mumbai-400 051, Maharashtra, India Tel: 022 4264 8335 / 8657900674 Email: nilesh@vardhmantrustee.com Website: www.vardhmantrustee.com Contact Person: Nileshe Palav</p>	 <p>CRISIL Ratings Limited (A subsidiary of CRISIL Limited, an S&P Global Company) CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076, Maharashtra, India Tel: +91 22 3342 3000 Email: crisilratingdesk@crisil.com Website: www.crisil.com Contact Person: Ajit Velonie</p>	 <p>ICRA Limited Electric Mansion, 3rd Floor, Appasahb Marathe Marg, Prabhadevi, Mumbai-400025. Tel: +91 22 61143406 Fax: +91 22 24331390 Email: shivakumar@icraindia.com Website: www.icra.in Contact Person: L Shivakumar</p>	<p>M/s V. Sankar Aiyar & Co 2-C, Court Chambers 35, New Marine Lines, Mumbai 400020 Maharashtra, India Tel.: +91 22 2200 4465 Email: mumbai@vsa.co.in Website: www.vsa.co.in Contact Person: G. Sankar</p> <p>M/s Chhajed & Doshi, 101, Hubtown Solaris, N S Phadke Marg, Near East West Flyover, Andheri Mumbai- 400 069 Tel.: +91 22 6103 7878 Email: info@cndindia.com Website: www.cndindia.com Contact Person: M P Chhajed</p> <p>Sneha Patwardhan 802, 8th Floor, Hubtown Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai - 400069 Tel.: +91 22 6788 1000 Fax: +91 22 6788 1010 Email: csteam@iifl.com Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-Issue or post-Issue related issues such as non-receipt of Allotment Advice, demat credit, refund orders, non-receipt of debentures certificates (in case of NCDs which have been re-materialised), transfers or interest on application money, etc. as the case maybe.</p>

*IIFL Securities Limited is deemed to be our associate as per the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended (Merchant Bankers Regulations). Further, in compliance with the provisions of Regulation 21A and explanation to Regulation 21A of the Merchant Bankers Regulations, IIFL Securities Limited would be involved only in marketing of the Issue.

**Vardhman Trusteeship Private Limited under Regulation 8 of the SEBI NCS Regulations has by its letter dated June 27, 2022 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in Offer Document and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to the Issue.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the Company, see "History and Main Objects" on page 144 of the Tranche II Prospectus and Clause III (A) of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a document for inspection in relation to the Issue. For further details, see the section titled "Material Contracts and Documents For Inspection" on page 354 of the Tranche II Prospectus.

LIABILITY OF MEMBERS: Limited by Shares

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE AS AT MARCH 31, 2023: The Authorised Share Capital of the Company is ₹710,500,000 comprising of 2,355,250,000 Equity Shares of ₹2 each, and 5,000,000,000 Preference Shares of ₹10 each. The issued, subscribed and paid up share capital of the Company is ₹76,08,60,778 divided into 38,04,30,389 Equity Shares of ₹2 each. For information on the share capital of the Company, see "Capital Structure" on page 58 of the Tranche II Prospectus.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED FOR BY THEM: The names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for of face value of ₹10 each by them at the time of signing of the Memorandum of Association are Mr. Nirmal Bhanwarlal Jain - 100 Equity Shares and Mr. Mansukh Jain - 100 Equity Shares.

PROPOSED LISTING: The NCDs offered through the Tranche II Prospectus are proposed to be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and NSE shall be the Designated Stock Exchange for the purpose of the Tranche II Issue. Our Company has received an 'in-principle' approval from the BSE vide their letter bearing reference number DCS/BM/PI-BOND/009/22-23 dated August 17, 2022 and from NSE vide their letter bearing reference number NSE/LIST/D/2022/0105 dated August 17, 2022 and further extended vide letter No. NSE/LIST/D/2022/0168 dated November 21, 2022.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause of the BSE.

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed as compliance with various statutory requirement approved by BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project of this Company.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Prospectus has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer Clause of the NSE.

DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the NSE to use their network and Online Platform for facilitating applications for public issue of NCDs shall not in any way be deemed or construed as compliance with various statutory requirements approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or projects of the Company.

DISCLAIMER CLAUSE OF RBI: The Company is having a valid certificate of registration dated March 6, 2020 issued by the Reserve Bank of India under Section 45 IA of the Reserve Bank of India Act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinions expressed by the Company and for repayment of deposits/ discharge of liability by the Company.

CREDIT RATING: The NCDs proposed to be issued under the Tranche II Issue have been rated "CRISIL AA/Stable" (pronounced as CRISIL double A rating with Stable outlook) for an amount of ₹5,000 crore by CRISIL Limited ("CRISIL") vide their rating letter dated June 28, 2022, revaluated vide letter dated July 29, 2022, further revaluated vide letter dated September 13, 2022, further revaluated vide letter dated November 17, 2022, further revaluated vide letter dated December 26, 2022 and further revaluated vide letter dated May 24, 2023, and "[ICRA] AA (stable)" (pronounced as ICRA Double A (stable)) for an amount of ₹5,000 crore by ICRA Limited ("ICRA") vide their rating letter dated August 2, 2022, revaluated vide letter dated November 17, 2022, further revaluated vide letter dated December 23, 2022 and further revaluated vide letter dated May 24, 2023. The rating given by CRISIL and ICRA are valid as on the date of the Tranche II Prospectus and shall remain valid until the ratings are revised or withdrawn. The aforesaid rating indicates that instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations and carry very low credit risk. The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The rating agency has a right to suspend or withdraw the rating at any time on the basis of factors such as new information. Please refer to Annexures A and B of the Tranche II Prospectus for the rationale and press release of the above ratings.

GENERAL RISKS: Investment in debt securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue, including the risks involved. Specific attention of the Investors is invited to the sections titled "Risk Factors" on page 19 of the Tranche II Prospectus and "Material Developments" on page 193 of the Tranche II Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the debt securities or investor's decision to purchase such securities. The Shelf Prospectus dated December 30, 2022 and Tranche II Prospectus has not been and will not be approved by any regulatory authority in India, including the SEBI, the RBI, any ROC or any Stock Exchange in India nor do they guarantee the accuracy or adequacy of the Tranche II Prospectus.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: IIFL Finance Limited, Tel: +91 22 6788 1000, Fax: +91 22 6788 1010; Lead Managers: Edelweiss Financial Services Limited, Tel: +91 22 4086 3535; IIFL Securities Limited, Tel: +91 22 4646 4728; Equirus Capital Private Limited, Tel: +91 22 4332 0736; Trust Investment Advisors Private Limited, Tel: +91 22 4084 5000 and offices of Syndicate Members, Trading Members, Designated Intermediary (ies) and Designated Branches of the SCSBs. Electronic Application Forms will be available on the websites of the SCSBs that permit submission of ASBA Application electronically. Application Forms may be downloaded from the websites of Stock Exchanges and Syndicate Members.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer the "Risk Factors" on page 19 of the Tranche II Prospectus contained therein, before applying in the Tranche II Issue. Physical copies of the Prospectus can be obtained from the Company's Registered Office, offices of Lead Managers to the Issue, offices of Consortium Members for marketing the Issue, Registrar to the Issue, and Designated Branches of the SCSBs. Full copy of the Prospectus is available on the websites of the Issuer/Lead Managers/BSE/NSE at www.iifl.com, www.edelweissfin.com, www.iiflcap.com, www.equirus.com, www.trustgroup.in, www.bseindia.com and www.nseindia.com, respectively.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: HDFC Bank Limited

Note: Capitalized terms not defined herein shall have the same meaning as assigned to such terms in the Tranche II Prospectus

DISCLAIMER CLAUSE OF CRISIL: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. CRISIL Ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy sell or hold the rated instrument, it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers/users/transmitters/distributors of its ratings.

DISCLAIMER CLAUSE OF ICRA: ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information here is true, such information is provided 'as is without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication of its contents.

DISCLAIMER: IIFL Finance Limited, subject to market conditions and other considerations is proposing a public issue of NCDs and has filed the Tranche II Prospectus dated June 2, 2023 with the ROC, NSE, BSE and SEBI. The Prospectus is available on the Company's website www.iifl.com, on the website of the Stock Exchanges at www.nseindia.com, www.bseindia.com, on the website of SEBI at www.sebi.gov.in and the respective websites of the lead managers at www.edelweissfin.com, www.iiflcap.com, www.equirus.com and www.trustgroup.in. Investors proposing to participate in the Tranche II Issue, should invest only on the basis of the information contained in the Prospectus. Investors should note that investment in NCDs involves a high degree of risk and for details relating to the same, please refer to the section on "Risk Factors" beginning on page 19 of the Tranche II Prospectus dated June 2, 2023.

For IIFL Finance Limited
Sd/-
Kapish Jain
Chief Financial Officer

Place : Mumbai
Date : June 21, 2023

This is an advertisement issued to the public for information purpose only and not a Prospectus announcement.

IIFL FINANCE

IIFL FINANCE LIMITED

IIFL Finance Limited (the "Company" or "Issuer") was incorporated at Mumbai on October 18, 1995 as a private limited company with the name Probit Research & Services Private Limited under the provisions of the Companies Act, 1956. The status of our Company was changed to a public limited company and our name was changed to Probit Research & Services Limited pursuant to a fresh certificate of incorporation dated April 28, 2000 issued by the Registrar of Companies, Maharashtra, Mumbai. The name of our Company was subsequently changed to India Infoline.Com Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai on May 23, 2000. The name of our Company was further changed to India Infoline Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai on March 23, 2001. Thereafter, the name of our Company was changed to IIFL Holdings Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai on February 18, 2014. Thereafter, the name of our Company was changed to IIFL Finance Limited and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai ("ROC") on May 24, 2019. Also, our Company has obtained a Certificate of Registration dated March 06, 2020 bearing Registration No. N-13.02386 issued by the Reserve Bank of India ("RBI") to commence the business of a non-banking financial institution without accepting public deposits under Section 45 IA of the RBI Act, 1934. Our Company is a Systemically Important Non-Deposit taking Non-Banking Finance Company ("NBFC"). For more information about the Company, please refer "General Information" on page 46 of the Tranche II Prospectus and "History and Main Objects" on page 144 of the Tranche II Prospectus.

Registered Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle Estate, Thane - 400604, Maharashtra, India; **Tel.:** +91 22 4103 5000; **Fax:** +91 22 2580 6654
Corporate Office: 802, 8th Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai - 400069, Maharashtra, India; **Tel.:** +91 22 6788 1000; **Fax:** +91 22 6788 1010;
Chief Financial Officer: Kapish Jain; **Email:** kapish.jain@iifl.com; **Tel.:** +91 22 6788 1000;
Company Secretary and Compliance Officer: Sneha Patwardhan; **Email:** csteam@iifl.com; **Tel.:** +91 22 6788 1000;
PAN: AABCI0745G; **Website:** www.iifl.com; **CIN:** L67100MH1995PLC093797

OUR PROMOTERS

Mr. Nirmal Bhanwarlal Jain; **Email:** csteam@iifl.com; **Tel.:** +91 22 6788 1000 and Mr. R Venkataraman; **Email:** csteam@iifl.com; **Tel.:** +91 22 6788 1000. For details of our Promoters, please refer to the section "Our Promoters" on page 172 of the Tranche II Prospectus.

PUBLIC ISSUE BY IIFL FINANCE LIMITED ("COMPANY" OR THE "ISSUER") OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH ("NCDs" OR "DEBENTURES") FOR AN AMOUNT OF ₹300 CRORE ("BASE ISSUE SIZE") WITH A GREEN SHOE OPTION OF UP TO ₹1,200 CRORE AMOUNTING TO ₹1,500 CRORE ("TRANCHE II ISSUE LIMIT") ("TRANCHE II ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹5,000 CRORE AND IS BEING OFFERED BY WAY OF THE TRANCHE II PROSPECTUS DATED JUNE 2, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE II ISSUE ("TRANCHE II PROSPECTUS") WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED DECEMBER 30, 2022 ("SHELF PROSPECTUS") FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS AND TRANCHE II PROSPECTUS CONSTITUTE THE PROSPECTUS ("PROSPECTUS").

THIS TRANCHE II ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED FROM TIME TO TIME (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED AND THE SEBI OPERATIONAL CIRCULAR. THE TRANCHE II ISSUE IS NOT UNDERWRITTEN.

Credit Rating: "CRISIL AA/Stable" (pronounced as CRISIL double A rating with Stable outlook) by CRISIL Limited and " [ICRA] AA (stable)" (pronounced as ICRA double A (stable)) by ICRA Limited.

Tranche II Issue Closes on: Thursday, June 22, 2023

This Tranche II Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Tranche II Prospectus, except that this Tranche II Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or the Finance Committee, thereof, subject to relevant approvals (subject to a minimum period of three working days and a maximum period of 10 working days from the date of opening of Tranche II Issue). In the event of an early closure or extension of the Issue, the Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in an English daily national newspaper with wide circulation and a regional daily with wide circulation where the registered office of the Company is located (in all the newspapers in which pre-issue advertisement for opening of this Tranche II Issue has been given on or before such earlier or initial date of Tranche II Issue closure). On the Tranche II Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. on one Working Day post the Tranche II Issue Closing Date. For further details, please refer to the chapter titled "Issue Related Information" on page 294 of the Tranche II Prospectus.

NOTICE TO INVESTORS

ADDENDUM TO THE TRANCHE II PROSPECTUS DATED JUNE 2, 2023 ISSUED TO THE PUBLIC ("ADDENDUM")

The Company had under heading "Litigation involving Group Companies - IIFL Securities Limited - Legal action taken by statutory or regulatory authorities against ISL" in the chapter "Outstanding Litigation" on page 263 of the Tranche II Prospectus, disclosed details about certain outstanding proceedings (serial no. 1 to 3) before SEBI for adjudication. Applicants may note that SEBI has passed an order in relation to the said proceedings dated June 19, 2023 having reference number WTM/SM/EPD/DRA1/27528/2023-24 ("Order"). SEBI has vide the Order held that IIFL Securities Limited ("ISL") had violated relevant provisions of SEBI circular (ref SMD/SED/CIR/93/2321) dated November 18, 1993 and has prohibited ISL (SEBI Registration No: IN2000164132) from taking up/onboarding any new client for a period of two (2) years in respect of its business as a stock broker. Further, it has further disposed the extant enquiry proceedings and the show cause notices issued as part of the proceedings. ISL has filed an appeal against the said Order before Securities Appellate Tribunal on June 20, 2023. The appeal is currently pending hearing at the Securities Appellate Tribunal.

Accordingly, please note that the disclosure under serial numbers 1 to 3 under the head "Litigation involving Group Companies - IIFL Securities Limited - Legal action taken by statutory or regulatory authorities against ISL" in the chapter "Outstanding Litigation" on pages 263 and 264 of the Tranche II Prospectus shall be deemed to be updated in this regard.

The Tranche II Prospectus shall be read in conjunction with this Addendum. The information in this Addendum supplements the Tranche II Prospectus and updates the information in the Tranche II Prospectus, the Abridged Prospectus and other Offer Documents, as applicable.

All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Tranche II Prospectus. All references to the Tranche II Prospectus shall also include this Addendum. This Addendum is available on the websites of the Company at www.iifl.com, the respective websites of the lead managers at www.edelweissfin.com, www.iiflcap.com, www.equirus.com and www.trustgroup.in and shall also be available on the websites of SEBI, NSE and BSE at www.sebi.gov.in, www.nseindia.com, and www.bseindia.com respectively.

All the Applicants are advised to please provide update and take an informed decision accordingly.

The Investors may please note that they have an option to withdraw their Application prior to the finalization of the Basis of Allotment in the Tranche II Issue. For further details, please refer to section titled "Issue Related Information" on page 294 of the Tranche II Prospectus.

LEAD MANAGERS TO THE ISSUE

 <p>Edelweiss Financial Services Limited 801 - 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400 051 Tel.: +91 22 4646 4728 Email: iifl.ncd@edelweissfin.com Website: www.edelweissfin.com Contact Person: Lokesh Singh</p>	 <p>IIFL Securities Limited* 10th Floor, IIFL Centre, Kamala Centre, Senapati Bapat Marg Lower Parel (West), Mumbai - 400 013, Maharashtra, India Tel.: +91 22 4646 4728 Email: iifl.ncd2022@iiflcap.com Website: www.iiflcap.com Contact Person: Nishita Mody / Pawan Jain</p>	 <p>Equirus Capital Private Limited 12th Floor, C Wing, Marathon Futurex, N.M. Joshi Marg Lower Parel, Mumbai 400 013, Maharashtra, India Tel.: +91 22 4332 0736 Email: iifl.ncd@equirus.com Website: www.equirus.com Contact person: Malay Shah</p>	 <p>Trust Investment Advisors Private Limited 109/110, Balarama, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India Tel.: +91 22 4084 5000 Email: projectinca@trustgroup.in Website: www.trustgroup.in Contact Person: Hani Jalan</p>	 <p>Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Tel.: +91 810 811 4949 Fax: +91 22 4918 6195 Email: iifl.ncd2022@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan</p>
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DEBENTURE TRUSTEE TO THE ISSUE



Yardman Trusteeship Private Limited**
The Capital, 412 A, A Wing, Bandra Kurla Complex, Bandra (East) Mumbai-400 051, Maharashtra, India
Tel.: 022 4264 8335 / 8657900674
Email: nilesh@yardmantrustee.com
Website: www.yardmantrustee.com
Contact Person: Nilesh Palav

CREDIT RATING AGENCIES

CRISIL Ratings
CRISIL Ratings Limited
(A subsidiary of CRISIL Limited, an S&P Global Company)
CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076, Maharashtra, India
Tel.: +91 22 3342 3000
Email: crisilratingdesk@crisil.com
Website: www.crisil.com
Contact Person: Ajit Velonie

ICRA Limited
Electric Mansion, 3rd Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025.
Tel.: +91 22 61143405
Fax: +91 22 24331390
Email: shivakumar@icraindia.com
Website: www.icra.in
Contact Person: L. Shivakumar

STATUTORY AUDITOR

M/s V. Sankar Aiyar & Co
2-C, Court Chambers, 35, New Marine Lines, Mumbai 400020 Maharashtra, India
Tel.: +91 22 2200 4465
Email: mumbai@vsa.co.in
Website: www.vsa.co.in
Contact Person: G. Sankar

M/s Chhajed & Doshi,
2-C, Court Chambers, N S Phadke Marg, Near East West Flyover, Andheri Mumbai- 400 069
Tel.: +91 22 6103 7878
Email: info@cndindia.com
Website: www.cndindia.com
Contact Person: M P Chhajed

COMPANY SECRETARY & COMPLIANCE OFFICER

Sneha Patwardhan
802, 8th Floor, Hubtown Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai - 400069
Tel.: +91 22 6788 1000
Fax: +91 22 6788 1010
Email: csteam@iifl.com
Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-issue or post-issue related issues such as non-receipt of Allotment Advice, demat credit, refund orders, non-receipt of debentures certificates (in case of NCDs which have been re-materialised), transfers or interest on application money, etc. as the case maybe.

*IIFL Securities Limited is deemed to be our associate as per the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended (Merchant Bankers Regulations). Further, in compliance with the provisions of Regulation 21A and explanation to Regulation 21A of the Merchant Bankers Regulations, IIFL Securities Limited would be involved only in marketing of the Issue.

**Yardman Trusteeship Private Limited under Regulation 8 of the SEBI NCS Regulations has by its letter dated June 27, 2022 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in Offer Document and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to the Issue.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the Company, see "History and Main Objects" on page 144 of the Tranche II Prospectus and Clause III (A) of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a document for inspection in relation to the Issue. For further details, see the section titled "Material Contracts and Documents For Inspection" on page 354 of the Tranche II Prospectus.

LIABILITY OF MEMBERS: Limited by Shares

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE AS AT MARCH 31, 2023: The Authorised Share Capital of the Company is ₹710,500,000 comprising of 2,355,250,000 Equity Shares of ₹2 each, and 5,000,000,000 Preference Shares of ₹10 each. The issued, subscribed and paid up share capital of the Company is ₹76,08,60,778 divided into 38,04,30,389 Equity Shares of ₹2 each. For information on the share capital of the Company, see "Capital Structure" on page 58 of the Tranche II Prospectus.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED FOR BY THEM: The names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for of face value of ₹10 each by them at the time of signing of the Memorandum of Association are Mr. Nirmal Bhanwarlal Jain - 100 Equity Shares and Mr. Mansukh Jain - 100 Equity Shares.

PROPOSED LISTING: The NCDs offered through the Tranche II Prospectus are proposed to be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and NSE shall be the Designated Stock Exchange for the purpose of the Tranche II Issue. Our Company has received an "in-principle" approval from the BSE vide their letter bearing reference number DCS/BM/PI-BOND/009/22-23 dated August 17, 2022 and from NSE vide their letter bearing reference number NSE/LIST/D/2022/0105 dated August 17, 2022 and further extended vide letter No. NSE/LIST/D/2022/0168 dated November 21, 2022.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause of the BSE.

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed as compliance with various statutory requirement approved by BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project of this Company.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Prospectus has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer Clause of the NSE.

DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the NSE to use their network and Online Platform for facilitating applications for public issue of NCDs shall not in any way be deemed or construed as compliance with various statutory requirements approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the issuer, its promoters, its management or any scheme or projects of the Company.

DISCLAIMER CLAUSE OF RBI: The Company is having a valid certificate of registration dated March 6, 2020 issued by the Reserve Bank of India under Section 45 IA of the Reserve Bank of India Act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinions expressed by the Company and for repayment of deposits/ discharge of liability by the Company.

CREDIT RATING: The NCDs proposed to be issued under the Tranche II Issue have been rated "CRISIL AA/Stable" (pronounced as CRISIL double A rating with Stable outlook) for an amount of ₹5,000 crore by CRISIL Limited ("CRISIL") vide their rating letter dated June 28, 2022, revalidated vide letter dated July 29, 2022, further revalidated vide letter dated September 13, 2022, further revalidated vide letter dated November 17, 2022, further revalidated vide letter dated December 26, 2022 and further revalidated vide letter dated May 24, 2023, and "[ICRA] AA (stable)" (pronounced as ICRA Double A (stable)) for an amount of ₹5,000 crore by ICRA Limited ("ICRA") vide their rating letter dated August 2, 2022, revalidated vide letter dated August 2, 2022, revalidated vide letter dated November 17, 2022, further revalidated vide letter dated December 23, 2022 and further revalidated vide letter dated May 24, 2023. The rating given by CRISIL and ICRA are valid as on the date of the Tranche II Prospectus and shall remain valid until the ratings are revised or withdrawn. The aforesaid rating indicates that instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations and carry very low credit risk. The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The rating agency has a right to suspend or withdraw the rating at any time on the basis of factors such as new information. Please refer to Annexures A and B of the Tranche II Prospectus for the rationale and press release of the above ratings.

GENERAL RISKS: Investment in debt securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue, including the risks involved. Specific attention of the investors is invited to the sections titled "Risk Factors" on page 19 of the Tranche II Prospectus and "Material Developments" on page 193 of the Tranche II Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the debt securities or investor's decision to purchase such securities. The Shelf Prospectus dated December 30, 2022 and Tranche II Prospectus has not been and will not be approved by any regulatory authority in India, including the SEBI, the RBI, any ROC or any Stock Exchange in India nor do they guarantee the accuracy or adequacy of the Tranche II Prospectus.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: IIFL Finance Limited, Tel: +91 22 6788 1000, Fax: +91 22 6788 1010; Lead Managers: Edelweiss Financial Services Limited, Tel: +91 22 4646 4728; Equirus Capital Private Limited, Tel: +91 22 4332 0736, Trust Investment Advisors Private Limited, Tel: +91 22 4084 5000 and offices of Syndicate Members, Trading Members, Designated Intermediary(ies) and Designated Branches of the SCSBs. Electronic Application Forms will be available on the websites of the SCSBs that permit submission of ASBA Application electronically. Application Forms may be downloaded from the websites of Stock Exchanges and Syndicate Members.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer the "Risk Factors" on page 19 of the Tranche II Prospectus contained therein, before applying in the Tranche II Issue. Physical copies of the Prospectus can be obtained from the Company's Registered Office, offices of Lead Managers to the Issue, offices of Consortium Members for marketing the Issue, Registrar to the Issue, and Designated Branches of the SCSBs. Full copy of the Prospectus is available on the websites of the Issuer/Lead Managers/BSE/NSE at www.iifl.com, www.edelweissfin.com, www.iiflcap.com, www.equirus.com, www.trustgroup.in, www.bseindia.com and www.nseindia.com, respectively.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: HDFC Bank Limited

Note: Capitalized terms not defined herein shall have the same meaning as assigned to such terms in the Tranche II Prospectus

DISCLAIMER CLAUSE OF CRISIL: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy sell or hold the rated instrument, it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers/users/transmitters/distributors of its ratings.

DISCLAIMER CLAUSE OF ICRA: ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information here is true, such information is provided 'as is without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication of its contents.

DISCLAIMER: IIFL Finance Limited, subject to market conditions and other considerations is proposing a public issue of NCDs and has filed the Tranche II Prospectus dated June 2, 2023 with the ROC, NSE, BSE and SEBI. The Prospectus is available on the Company's website www.iifl.com, on the website of the Stock Exchanges at www.nseindia.com, www.bseindia.com, on the website of SEBI at www.sebi.gov.in and the respective websites of the lead managers at www.edelweissfin.com, www.iiflcap.com, www.equirus.com and www.trustgroup.in. Investors proposing to participate in the Tranche II Issue, should invest only on the basis of the information contained in the Prospectus. Investors should note that investment in NCDs involves a high degree of risk and for details relating to the same, please refer to the section on "Risk Factors" beginning on page 19 of the Tranche II Prospectus dated June 2, 2023.

Place : Mumbai
Date : June 21, 2023

For IIFL Finance Limited

Sd/-

Kapish Jain

Chief Financial Officer

**महानगरात
विभागनिहाय
योग शिबिरे**
मुंबई : आंतरराष्ट्रीय योग दिनाच्या औचित्याने व बृहन्मुंबई महानगरपालिकेच्या पुढाकाराने बुधवार, दि. २१ जून रोजी मुंबई महानगरात विभागनिहाय योग शिबिरे घेण्यात आली. या योग शिबिरांमध्ये आबाबलवद्दांसह हजारो नागरिकांनी सहभाग घेतला. या शिबिरांमधून मुंबईकरांना नियमित योग करण्याचे फायदे, व्यायामाचे महत्त्व आणि आरोग्यदायी जीवनशैली कशी आत्मसात करावी, याबाबत मार्गदर्शन करण्यात आले. मुंबई महानगरातील सर्व २४ विभागांमध्ये आणि विविध उद्याने, मैदाने, शाळा, वैद्यकीय महाविद्यालये व रुग्णालये इत्यादी विविध ठिकाणी बुधवारी पहाटेपासून आयोजित करण्यात आलेल्या योग शिबिरांमध्ये नागरिकांनी उत्कृष्टपणे सहभाग नोंदविला.

**पथ विक्रेता
सिद्धता; यादी
प्रदर्शित**

मुंबई : पथविक्रेता (उपजीविका संरक्षण व पथ विक्री विनियम) अधिनियम २०१४, महाराष्ट्र पथविक्रेता (उपजीविका संरक्षण व पथ विक्री विनियम) (महाराष्ट्र) नियम, २०१६ च्या तरतुदी तसेच माननीय उच्च न्यायालयाच्या निर्देशानुसार, नगर पथ विक्रेता समितीमधील पथ विक्रेता प्रतिनिधी सदस्यांची निवडणूक प्रक्रियेद्वारे निवड केली जाणार आहे. त्यादृष्टीने शासनाच्या निर्देशानुसार, पथ विक्रेता असल्याची सिद्धता पूर्ण करणाऱ्या ३२ हजार, ४०७ मतदारांची विभागवार यादी तयार करण्यात आली आहे. ही यादी पालिकेच्या <https://portal.mcgm.gov.in> या संकेतस्थळावर प्रदर्शित करण्यात आली आहे. या यादीबाबत काही हरकती/सूचना असल्यास विभाग कार्यालयामध्ये संबंधित विभागीय वरिष्ठ निरीक्षक, (अतिक्रमण निर्मूलन) यांच्याकडे दि. १४ जुलैपर्यंत लेखी स्वरूपात सादर कराव्यात, असे आवाहन मुंबई महानगरपालिका प्रशासनाने केले आहे.

**आपत्ती
व्यवस्थापनातर्फे
कार्यशाळा**

मुंबई : भारतीय भौगोलिक सर्वेक्षण विभागाने बृहन्मुंबईतील संध्या दखी कोसळण्याच्या २४९ ठिकाणांचे शास्त्रीक पद्धतीने सर्वेक्षण केले आहे. या सर्वेक्षणाआधारे २४९ पैकी ७४ ठिकाणे अतिधोकादायक घोषित केली आहेत. या ७४ ठिकाणांच्या निकटच्या परिसरात वास्तव्य करणाऱ्या नागरिकांना बृहन्मुंबई महानगरपालिकेच्या आपत्कालीन व्यवस्थापन विभागामार्फत संध्या धोका उद्भवल्यास काय करावे, काय करू नये; याचे प्रशिक्षण टप्पेनिहाय पद्धतीने देण्यात येत आहे. याअंतर्गत आतापर्यंत २५० नागरिकांना प्रशिक्षण देण्यात आले. हे प्रशिक्षण यापुढेही सुरु राहणार आहे, अशी माहिती आपत्ती व्यवस्थापन खात्यातर्फे देण्यात आली आहे.

**चंद्रभागा चाळके
यांचे निधन**

मुंबई : चेंबर भागातील तुभे नगरातील मंडळा गाव येथील ज्येष्ठ संघ स्वयंसेवक अशोक चाळके यांच्या मातोश्री चंद्रभागा पिलाजी चाळके यांचे नुकतेच निधन झाले. त्या ९२ वर्षाच्या होत्या. त्यांच्या पश्चात शांताराम, अशोक, तुकाराम हे तीन मुलगे, सुना, नातवंडे असा परिवार आहे. चंद्रभागा चाळके या अत्यंत मनमिळावू, प्रेमळ आणि कायम हसतमुख होत्या. त्यांच्या निधनामुळे एक चांगले व्यक्तिमत्त्व हरपल्याची भावना व्यक्त करत अनेकांनी दुःख व्यक्त केले.

मुंबईवरील पाणी कपातीचे संकट कायम

मुंबई, दि. २१ : प्रतिनिधी
पूर्वी साधारण दि. ७ जून रोजीच दरवर्षी हजेरी लावणारा पाऊस यंदा मात्र कोठेतरी दडून बसल्याने मुंबईकरांच्या डोक्यावर पाणीकपातीचे संकट अधिक घोंघावत आहे. राज्य सरकारकडून राखीव ठेवण्यात आलेल्या पाणीसाठा वगळता असता, मुंबईला पाणीपुरवठा

करणाऱ्या तलावांमध्ये केवळ एकूण ७.७ टक्के पाणीसाठा शिल्लक राहिला आहे. त्यामुळे जर पावसाला आणखी उशीर झाला, तर मुंबईवर पाणीकपात लागू होण्याची शक्यता पालिका प्रशासनाकडून व्यक्त करण्यात आली आहे.

मंगळवारपर्यंत मुंबईला पाणीपुरवठा करणारा यंत्रणा तलावांमध्ये एकूण १.५९ लाख दशलक्ष लीटर अर्थात १३.९ टक्के पाणीसाठा शिल्लक होता. मात्र, राज्य सरकारकडून देण्या

आलेल्या राखीव पाणीसाठाचास वगळले असता, हा साठा केवळ १.९९ लाख दशलक्ष लीटर अर्थात ७.७ टक्के इतकाच आहे. दरम्यान याच तारखेला २०२२

साली १०.५ टक्के तर २०२१ साली १४.१६ टक्के पाणीसाठा शिल्लक होता. मात्र, सध्याचा पाणीसाठा पाहता केवळ ४२ दिवसच शहराला पुरेल, इतका पाणीसाठा शिल्लक असल्याने मुंबईकरांच्या चिंतेत मात्र वाढ झाली आहे.



This is an advertisement issued to the public for information purpose only and not a Prospectus announcement.

IIFL FINANCE
IIFL FINANCE LIMITED

IIFL Finance Limited (the "Company" or "Issuer") was incorporated at Mumbai on October 18, 1995 as a private limited company with the name Probitry Research & Services Private Limited under the provisions of the Companies Act, 1956. The status of our Company was changed to a public limited company and our name was changed to Probitry Research & Services Limited pursuant to a fresh certificate of incorporation dated April 28, 2000 issued by the Registrar of Companies, Maharashtra, Mumbai. The name of our Company was subsequently changed to India Infoline Com Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai on May 23, 2000. The name of our Company was further changed to India Infoline Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai on March 23, 2001. Thereafter, the name of our Company was changed to IIFL Holdings Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai on February 18, 2014. Thereafter, the name of our Company was changed to IIFL Finance Limited and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra, Mumbai ("ROC") on May 24, 2019. Also, our Company has obtained a Certificate of Registration dated March 06, 2020 bearing Registration No. N-13.02386 issued by the Reserve Bank of India ("RBI") to commence the business of a non-banking financial institution without accepting public deposits under Section 451A of the RBI Act, 1934. Our Company is a Systemically Important Non-Deposit Taking Non-Banking Finance Company ("NBFC"). For more information about the Company, please refer "General Information" on page 46 of the Tranche II Prospectus and "History and Main Objects" on page 144 of the Tranche II Prospectus.

Registered Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle Estate, Thane - 400604, Maharashtra, India; **Tel.:** +91 22 4103 5000; **Fax:** +91 22 2580 6654
Corporate Office: 802, 8th Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai - 400069, Maharashtra, India; **Tel.:** +91 22 6788 1000; **Fax:** +91 22 6788 1010;
Chief Financial Officer: Kapish Jain; **Email:** kapish.jain@iifl.com; **Tel.:** +91 22 6788 1000;
Company Secretary and Compliance Officer: Sneha Patwardhan; **Email:** csteam@iifl.com; **Tel.:** +91 22 6788 1000;
PAN: AABCIO745G; **Website:** www.iifl.com; **CIN:** L67100MH1995PLC093797

OUR PROMOTERS

Mr. Nirmal Bhanwarlal Jain; **Email:** csteam@iifl.com; **Tel.:** +91 22 6788 1000 and Mr. R Venkataraman; **Email:** csteam@iifl.com; **Tel.:** +91 22 6788 1000. For details of our Promoters, please refer to the section "Our Promoters" on page 172 of the Tranche II Prospectus.

PUBLIC ISSUE BY IIFL FINANCE LIMITED ("COMPANY" OR THE "ISSUER") OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH ("NCDs" OR "DEBENTURES") FOR AN AMOUNT OF ₹300 CRORE ("BASE ISSUE SIZE") WITH A GREEN SHOE OPTION OF UP TO ₹1,200 CRORE AMOUNTING TO ₹1,500 CRORE ("TRANCHE II ISSUE LIMIT") ("TRANCHE II ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹5,000 CRORE AND IS BEING OFFERED BY WAY OF THE TRANCHE II PROSPECTUS DATED JUNE 2, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE II ISSUE ("TRANCHE II PROSPECTUS") WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED DECEMBER 30, 2022 ("SHELF PROSPECTUS") FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS AND TRANCHE II PROSPECTUS CONSTITUTE THE PROSPECTUS ("PROSPECTUS").

THIS TRANCHE II ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED FROM TIME TO TIME (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED AND THE SEBI OPERATIONAL CIRCULAR. THE TRANCHE II ISSUE IS NOT UNDERWRITTEN.

Credit Rating: "CRISIL AA/Stable" (pronounced as CRISIL double A rating with Stable outlook) by CRISIL Limited and "ICRA AA (stable)" (pronounced as ICRA double A (stable)) by ICRA Limited.

Tranche II Issue Closes on: Thursday, June 22, 2023*

**This Tranche II Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Tranche II Prospectus, except that this Tranche II Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or the Finance Committee, thereof, subject to relevant approvals (subject to a minimum period of three working days and a maximum period of 10 working days from the date of opening of Tranche II Issue). In the event of an early closure or extension of the Issue, the Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in an English daily national newspaper with wide circulation and a regional daily with wide circulation where the registered office of the Company is located (in all the newspapers in which pre-issue advertisement for opening of this Tranche II Issue has been given on or before such earlier or initial date of Tranche II Issue closure). On the Tranche II Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. on one Working Day post the Tranche II Issue Closing Date. For further details, please refer to the chapter titled "Issue Related Information" on page 294 of the Tranche II Prospectus.*

NOTICE TO INVESTORS
ADDENDUM TO THE TRANCHE II PROSPECTUS DATED JUNE 2, 2023 ISSUED TO THE PUBLIC ("ADDENDUM")

The Company had under heading "Litigation involving Group Companies - IIFL Securities Limited - Legal action taken by statutory or regulatory authorities against ISL" in the chapter "Outstanding Litigation" on page 263 of the Tranche II Prospectus, disclosed details about certain outstanding proceedings (serial no. 1 to 3) before SEBI for adjudication. Applicants may note that SEBI has passed an order in relation to the said proceedings dated June 19, 2023 having reference number WTM/SM/EPD/DR/1/27528/2023-24 ("Order"). SEBI has vide the Order held that IIFL Securities Limited ("ISL") had violated relevant provisions of SEBI circular (ref SMD/SED/CI/93/23321) dated November 18, 1993 and has prohibited ISL (SEBI Registration No: INZ000164132) from taking up/onboarding any new client for a period of two (2) years in respect of its business as a stock broker. Further, it has furthered the extant enquiry proceedings and the show cause notices issued as part of the proceedings. ISL has filed an appeal against the said Order before Securities Appellate Tribunal on June 20, 2023. The appeal is currently pending hearing at the Securities Appellate Tribunal.

Accordingly, please note that the disclosure under serial numbers 1 to 3 under the heading "Litigation involving Group Companies - IIFL Securities Limited - Legal action taken by statutory or regulatory authorities against ISL" in the chapter "Outstanding Litigation" on pages 263 and 264 of the Tranche II Prospectus shall be deemed to be updated in this regard.

The Tranche II Prospectus shall be read in conjunction with this Addendum. The information in this Addendum supplements the Tranche II Prospectus and updates the information in the Tranche II Prospectus, the Abridged Prospectus and other Offer Documents, as applicable.

All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Tranche II Prospectus. All references to the Tranche II Prospectus shall also include this Addendum. This Addendum is available on the websites of the Company at www.iifl.com, the respective websites of the lead managers at www.edelweissfin.com, www.iiflcap.com, www.equirus.com and www.trustgroup.in and shall also be available on the websites of SEBI, NSE and BSE at www.sebi.gov.in, www.nseindia.com, and www.bseindia.com respectively.

All the Applicants are advised to please provide attention to the abovementioned update and take an informed decision accordingly.

The Investors may please note that they have an option to withdraw their Application prior to the finalization of the Basis of Allotment in the Tranche II Issue. For further details, please refer to section titled "Issue Related Information" on page 294 of the Tranche II Prospectus.

LEAD MANAGERS TO THE ISSUE			REGISTRAR TO THE ISSUE		
<p>Edelweiss Investments create, values protect</p> <p>Edelweiss Financial Services Limited 801 - 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400 051 Tel.: +91 22 4086 3535 Email: iifl.ncd@edelweissfin.com Website: www.edelweissfin.com Contact Person: Lokesh Singh</p>	<p>IIFL SECURITIES</p> <p>IIFL Securities Limited* 10th Floor, IIFL Centre, Kamala Centre, Senapati Bapat Marg Lower Parel (West), Mumbai - 400 013, Maharashtra, India Tel.: +91 22 4646 4728 Email: iifl.ncd2022@iiflcap.com Website: www.iiflcap.com Contact Person: Nishita Mody / Pawan Jain</p>	<p>Equirus Capital Private Limited 12th Floor, C Wing, Marathon Futurax, N.M. Joshi Marg Lower Parel, Mumbai 400 013, Maharashtra, India Tel.: +91 22 4332 0736 Email: iifl.ncd@equirus.com Website: www.equirus.com Contact person: Malay Shah</p>	<p>LINK Intime</p> <p>Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Tel.: +91 810 811 4949 Fax: +91 22 4918 6195 Email: iifl.ncd2022@linkintime.co.in Website: www.linkintime.com Contact Person: Shanti Gopalkrishnan</p>		
DEBENTURE TRUSTEE TO THE ISSUE	CREDIT RATING AGENCIES	STATUTORY AUDITOR	COMPANY SECRETARY & COMPLIANCE OFFICER		
<p>VARDHMAN TRUSTEESHIP PVT LTD Nurturing & Protecting Your Trust</p> <p>Vardhman Trusteeship Private Limited** The Capital, 412 A, A Wing, Bandra Kurla Complex, Bandra (East) Mumbai-400 051, Maharashtra, India Tel.: 022 4264 8335 / 8657900674 Email: nilesh@vardhmantrustee.com Website: www.vardhmantrustee.com Contact Person: Nilesh Palav</p>	<p>CRISIL Ratings</p> <p>CRISIL Ratings Limited (A subsidiary of CRISIL Limited, an S&P Global Company) CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076, Maharashtra, India Tel.: +91 22 3342 3000 Email: crisilratingdesk@crisil.com Website: www.crisil.com Contact Person: Ajit Velonie</p>	<p>ICRA Limited Electric Mansion, 3rd Floor, Appasabhai Marathe Marg, Prabhadevi, Mumbai-400025. Tel.: +91 22 61143406 Fax: +91 22 24331390 Email: shivakumar@icraindia.com Website: www.icra.in Contact Person: L. Shivakumar</p>	<p>M/S V. Sankar Aiyar & Co 2-C, Court Chambers 35, New Marine Lines, Mumbai 400020 Maharashtra, India Tel.: +91 22 2200 4465 Email: mumbai@vsa.co.in Website: www.vsa.co.in Contact Person: G. Sankar</p>	<p>M/S Chhajed & Doshi, 101, Hubtown Solaris, N S Phadke Marg, Near East West Flyover, Andheri Mumbai- 400 069 Tel.: +91 22 6103 7878 Email: info@cndindia.com Website: www.cndindia.com Contact Person: M P Chhajed</p>	<p>Sneha Patwardhan 802, 8th Floor, Hubtown Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai - 400069 Tel.: +91 22 6788 1000 Fax: +91 22 6788 1010 Email: csteam@iifl.com Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-issue or post-issue related issues such as non-receipt of Allotment Advice, demat credit, refund orders, non-receipt of debentures certificates (in case of NCDs which have been re-materialised), transfers or interest on application money, etc. as the case may be.</p>

*IIFL Securities Limited is deemed to be our associate as per the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended (Merchant Bankers Regulations). Further, in compliance with the provisions of Regulation 21A and explanation to Regulation 21A of the Merchant Bankers Regulations, IIFL Securities Limited would be involved only in marketing of the Issue.

**Vardhman Trusteeship Private Limited under Regulation 8 of the SEBI NCS Regulations has by its letter dated June 27, 2022 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in Offer Document and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to the Issue.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the Company, see "History and Main Objects" on page 144 of the Tranche II Prospectus and Clause III (A) of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a document for inspection in relation to the Issue. For further details, see the section titled "Material Contracts and Documents For Inspection" on page 354 of the Tranche II Prospectus.

LIABILITY OF MEMBERS: Limited by Shares

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE AS AT MARCH 31, 2023: The Authorised Share Capital of the Company is ₹9,710,500,000 comprising of 2,355,250,000 Equity Shares of ₹2 each, and 5,000,000,000 Preference Shares of ₹10 each. The issued, subscribed and paid up share capital of the Company is ₹76,08,60,778 divided into 38,04,30,389 Equity Shares of ₹2 each. For information on the share capital of the Company, see "Capital Structure" on page 58 of the Tranche II Prospectus.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED FOR BY THEM: The names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for of face value of ₹10 each by them at the time of signing of the Memorandum of Association are Mr. Nirmal Bhanwarlal Jain - 100 Equity Shares and Mr. Mansukh Jain - 100 Equity Shares.

PROPOSED LISTING: The NCDs offered through the Tranche II Prospectus are proposed to be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and NSE shall be the Designated Stock Exchange for the purpose of the Tranche II Issue. Our Company has received an "in-principle" approval from the BSE vide their letter bearing reference number DCS/BM/PI-BOND/009/22-23 dated August 17, 2022 and from NSE vide their letter bearing reference number NSE/LIST/D/2022/0105 dated August 17, 2022 and further extended vide letter No. NSE/LIST/D/2022/0168 dated November 21, 2022.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer Clause of the BSE.

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed as compliance with various statutory requirement approved by BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project of this Company.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Prospectus has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer Clause of the NSE.

DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the NSE to use their network and Online Platform for facilitating applications for public issue of NCDs shall not in any way be deemed or construed as compliance with various statutory requirements approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or projects of the Company.

DISCLAIMER CLAUSE OF RBI: The Company is having a valid certificate of registration dated March 6, 2020 issued by the Reserve Bank of India under Section 451A of the Reserve Bank of India Act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinions expressed by the Company and for repayment of deposits/discharge of liability by the Company.

CREDIT RATING: The NCDs proposed to be issued under the Tranche II Issue have been rated "CRISIL AA/Stable" (pronounced as CRISIL double A rating with Stable outlook) for an amount of ₹5,000 crore by CRISIL Limited ("CRISIL") vide their rating letter dated June 28, 2022, revalidated vide letter dated July 29, 2022, further revalidated vide letter dated September 13, 2022, further revalidated vide letter dated November 17, 2022, further revalidated vide letter dated December 26, 2022 and further revalidated vide letter dated May 24, 2023, and "ICRA AA (stable)" (pronounced as ICRA Double A (stable)) for an amount of ₹5,000 crore by ICRA Limited ("ICRA") vide their rating letter dated August 2, 2022, revalidated vide letter dated August 2, 2022, further revalidated vide letter dated November 17, 2022, further revalidated vide letter dated December 23, 2022 and further revalidated vide letter dated May 24, 2023. The rating given by CRISIL and ICRA are valid as on the date of the Tranche II Prospectus and shall remain valid until the ratings are revised or withdrawn. The aforesaid rating indicates that instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations and carry very low credit risk. The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The rating agency has a right to suspend or withdraw the rating at any time on the basis of factors such as new information. Please refer to Annexures A and B of the Tranche II Prospectus for the rationale and press release of the above ratings.

GENERAL RISKS: Investment in debt securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue, including the risks involved. Specific attention of the Investors is invited to the sections titled "Risk Factors" on page 19 of the Tranche II Prospectus and "Material Developments" on page 193 of the Tranche II Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the debt securities or investor's decision to purchase such securities. The Shelf Prospectus dated December 30, 2022 and Tranche II Prospectus has not been and will not be approved by any regulatory authority in India, including the SEBI, the RBI, any ROC or any Stock Exchange in India nor do they guarantee the accuracy or adequacy of the Tranche II Prospectus.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: IIFL Finance Limited, Tel. +91 22 6788 1000, Fax: +91 22 6788 1010; Lead Managers: Edelweiss Financial Services Limited, Tel. +91 22 4086 3535; IIFL Securities Limited, Tel. +91 22 4646 4728; Equirus Capital Private Limited, Tel. +91 22 4332 0736; Trust Investment Advisors Private Limited, Tel. +91 22 4084 5000 and offices of Syndicate Members, Trading Members, Designated Intermediary(ies) and Designated Branches of the SCSBs. Electronic Application Forms will be available on the websites of the SCSBs that permit submission of ASBA Application electronically. Application Forms may be downloaded from the websites of Stock Exchanges and Syndicate Members.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer the "Risk Factors" on page 19 of the Tranche II Prospectus contained therein, before applying in the Tranche II Issue. Physical copies of the Prospectus can be obtained from the Company's Registered Office, offices of Lead Managers to the Issue, offices of Consortium Members for marketing the Issue, Registrar to the Issue, and Designated Branches of the SCSBs. Full copy of the Prospectus is available on the websites of the Issuer/Lead Managers/BSE/NSE at www.iifl.com, www.edelweissfin.com, www.iiflcap.com, www.equirus.com, www.trustgroup.in, www.bseindia.com and www.nseindia.com, respectively.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: HDFC Bank Limited
Note: Capitalized terms not defined herein shall have the same meaning as assigned to such terms in the Tranche II Prospectus

DISCLAIMER CLAUSE OF CRISIL: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy or sell or hold the rated instrument, it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers/users/transmitters/distributors of its ratings.

DISCLAIMER CLAUSE OF ICRA: ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information here is true, such information is provided 'as is without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication of its contents.

DISCLAIMER: IIFL Finance Limited, subject to market conditions and other considerations is proposing a public issue of NCDs and has filed the Tranche II Prospectus dated June 2, 2023 with the ROC, NSE, BSE and SEBI. The Prospectus is available on the Company's website www.iifl.com, on the website of the Stock Exchanges at www.nseindia.com, www.bseindia.com, on the website of SEBI at www.sebi.gov.in and the respective websites of the lead managers at www.edelweissfin.com, www.iiflcap.com, www.equirus.com and www.trustgroup.in. Investors proposing to participate in the Tranche II Issue, should invest only on the basis of the information contained in the Prospectus. Investors should note that investment in NCDs involves a high degree of risk and for details relating to the same, please refer to the section on "Risk Factors" beginning on page 19 of the Tranche II Prospectus dated June 2, 2023.

Place : Mumbai
Date : June 21, 2023

For IIFL Finance Limited
Sd/-
Kapish Jain
Chief Financial Officer