

June 03, 2023

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| 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: Public Issue by the Company 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 up to ₹1,200 crore aggregating to ₹1,500 crore (“Tranche II Issue”) which is within the Shelf Limit of ₹5,000 crore and is being offered by way of a Tranche II Prospectus dated June 02, 2023 containing inter alia the terms and conditions of Tranche II Issue (“Tranche II Prospectus”) filed with the Registrar of Companies, Stock Exchanges and Securities and Exchange Board of India, which should be read together with the Shelf Prospectus dated December 30, 2022 (“Shelf Prospectus”). The Shelf Prospectus and Tranche II Prospectus constitutes the Prospectus (“Prospectus”). The Tranche II Issue is being made pursuant to the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (The “SEBI NCS Regulations”) as amended, the Companies Act, 2013 and Rules made thereunder as amended and to the extent notified and the SEBI Operational Circular.

Dear Sir/Madam,

We would like to intimate that the Finance Committee of the Board of Directors of the Company at its meeting held on June 02, 2023 has approved the Tranche II Prospectus and the Company has filed the same on June 02, 2023, for the proposed public issue of Non-Convertible Debentures, with the Registrar of Companies, Maharashtra, Mumbai (“**ROC**”), which is duly taken on record by ROC.

The Tranche II Issue consists of public issue by the Company of Secured Redeemable Non-Convertible Debentures of face value of ₹1,000 each (“**NCDs or Debentures**”) for an amount upto ₹300 crore (“**Base Issue Size**”) with an option to retain oversubscription upto ₹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.

The details as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are provided as follows:

| Sr. No. | Particulars | Remarks |
|---------|--|--|
| 1 | Type of Security | Secured Redeemable Non-Convertible Debentures |
| 2 | Type of Issue | Public Issue |
| 3 | Total Number of Non-Convertible Debentures proposed to be issued | 1,50,00,000 (including the green shoe option) |
| 4 | Issue Size | ₹300 Crore with an option to retain over-subscription up to ₹1,200 Crore, aggregating up to ₹1,500 Crore |
| 5 | Proposed to be listed on | 1) BSE Limited |

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

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| | | 2) National Stock Exchange of India Limited (“NSE”) NSE being the Designated Stock Exchange. |
| 6 | Credit Ratings | 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 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 vide their rating 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. |
| 7 | Tenor | Please refer to Annexure A |
| 8 | Deemed Date of allotment | The date on which the Board/or the Finance Committee approves the Allotment of NCDs or such date as may be determined by the Board of Directors/or the Finance Committee and notified to the Designated Stock Exchange. All benefits relating to the NCDs including interest on NCDs shall be available to the Debenture Holders from the Deemed Date of Allotment. |
| 9 | Redemption date | Series I – June 29, 2025 Series II – June 29, 2025 Series III - June 29, 2026 Series IV - June 29, 2026 Series V - June 29, 2028 Series VI - June 29, 2028 Series VII - June 29, 2028 (If the deemed date of allotment changes, the interest payment dates and redemption dates shall change accordingly) |
| 10 | Details of coupon/ interest offered, schedule of payment of coupon/interest and principal | Please refer to Annexure A |
| 11 | Charge/security, if any, created over the assets | The principal amount of the NCDs to be issued in terms of the Tranche II Prospectus together with all interest due and payable on the NCDs, thereof shall be secured by way of first pari-passu charge in favour |

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| | | of the Debenture Trustee on the present and future receivables, book debts, loan and advances and current assets of our company, as specifically set out in and fully described in the Debenture Trust Deed, except those receivables, present and/or future, specifically and exclusively charged in favour of certain existing charge holders, such that a security cover of at least 100% of the outstanding principal amounts of the NCDs and interest thereon is maintained at all time until the Maturity Date. Further, please refer to the section titled- “Issue related Information” in the Tranche II Prospectus dated June 02, 2023. |
| 11 | Special right/ interest / privileges attached to the instrument, and changes thereof | N.A. |
| 12 | Details of any letter or comments regarding payment /non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with it comments thereon, if any | N.A. |
| 13 | Details of redemption of debentures indicating the manner of redemption (whether out of profits or out of fresh issues) and debentures | N.A. |
| 14 | Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal; | N.A. |
| 15 | Any cancellation or termination of proposal for issuance of securities including reasons thereof | N.A. |

The Tranche II Issue opens on June 09, 2023 and closes on June 22, 2023*.

**The 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 the 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 of 3 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, our 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 the 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. to 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*

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5 PM on one Working Day post the Tranche II Issue Closing Date.

Kindly take the same on record and oblige.

Thanking You,
Yours faithfully,

For IIFL Finance Limited

Sneha Patwardhan
Company Secretary

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Annexure – A

The specific terms of Tranche II Issue are set out below:

| Series | I | II | III* | IV | V | VI | VII |
|---------------------------------------|--------------------------------------|------------|------------|------------|------------|------------|------------|
| Frequency of Interest Payment | Annual | Cumulative | Annual | Cumulative | Monthly | Annual | Cumulative |
| Minimum Application | ₹ 10,000 (10 NCDs) across all Series | | | | | | |
| In Multiples of thereafter (₹) | ₹ 1,000 (1 NCD) | | | | | | |
| Tenor | 24 months | 24 months | 36 months | 36 months | 60 months | 60 months | 60 months |
| Nature of indebtedness | Secured | Secured | Secured | Secured | Secured | Secured | Secured |
| Coupon (per annum) | 8.35% | - | 8.50% | - | 8.65% | 9.00% | - |
| Effective Yield (per annum) | 8.34% | 8.35% | 8.49% | 8.50% | 8.99% | 8.99% | 9.00% |
| Mode of Interest Payment | Through various mode available | | | | | | |
| Face Value (₹ / NCD) | ₹ 1,000.00 | ₹ 1,000.00 | ₹ 1,000.00 | ₹ 1,000.00 | ₹ 1,000.00 | ₹ 1,000.00 | ₹ 1,000.00 |
| Redemption Value (₹ / NCD) | ₹ 1,000.00 | ₹ 1,174.25 | ₹ 1,000.00 | ₹ 1,277.60 | ₹ 1,000.00 | ₹ 1,000.00 | ₹ 1,539.35 |

*The Company shall allocate and allot Series III NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.

1. With respect to Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.
2. With respect to Series where interest is to be paid on monthly basis, relevant interest will be paid on the first date of every month on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.
3. Subject to applicable tax deducted at source, if any.
4. Please refer to Annexure E of the Tranche II Prospectus for details pertaining to the cash flows of the Company in accordance with the SEBI Operational circular.

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