

November 29, 2019

The Manager, Listing Department, BSE Limited, PhirozeJeejeebhoy Tower, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL
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Sub: Update on Credit Rating.

Dear Sir/Madam,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that ICRA Limited has reaffirmed the rating i.e. [ICRA]AA with change in outlook assigned from Stable to Negative for the subsidiary of the Company i.e. India Infoline Finance Limited ("IIFL") and its step-down subsidiary i.e. IIFL Home Finance Limited ("IHFL").

The rating rationale is available on the website of ICRA on the following link:

IIFL: <https://www.icra.in/Rationale/ShowRationaleReport/?Id=90553>

IHFL: <https://www.icra.in/Rationale/ShowRationaleReport/?Id=90554>

Kindly take the same on record and acknowledge the receipt.

Thanking You,
Yours faithfully,

For IIFL Finance Limited
(Formerly known as IIFL Holdings Limited)



Gajendra Thakur
Company Secretary

