



October 27, 2021

|   |   |
|---|---|
| <b>The Manager,<br/>Listing Department,<br/>BSE Limited,<br/>Phiroze Jeejeebhoy Tower,<br/>Dalal Street,<br/>Mumbai 400 001.<br/>BSE Scrip Code: 532636</b> | <b>The Manager,<br/>Listing Department,<br/>The National Stock Exchange of India Ltd.,<br/>Exchange Plaza, 5 Floor, Plot C/1, G Block,<br/>Bandra - Kurla Complex, Bandra (E),<br/>Mumbai 400 051.<br/>NSE Symbol: IIFL</b> |
|---|---|

**Subject: Outcome of the Board Meeting held on October 27, 2021**

Dear Sir/ Madam,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company at their meeting held today, inter-alia, considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2021;

Accordingly, with regards to the aforesaid we are enclosing the following:

- i. The Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the quarter and half year ended September 30, 2021 as required under Regulation 33 and 52 of the Listing Regulations;
- ii. Disclosures in accordance with Regulation 52(4) of the Listing Regulations; and
- iii. Disclosures of Related Party Transactions, prepared on a consolidated basis for the half year ended September 30, 2021, in the format specified in the relevant accounting standards.

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

The Meeting of Board of Directors commenced at 10.00 a.m. and concluded at 1:10 p.m.

Kindly take above on record and oblige.

Thanking you,  
Yours faithfully,

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

  
**Sneha Patwardhan  
Company Secretary**



Encl: a/a

**CC:**

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

**IIFL Finance Limited (formerly known as IIFL Holdings Limited)**

**CIN No.: L67100MH1995PLC093797**

Corporate Office – 802, 8<sup>th</sup> 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](mailto:csteam@iifl.com) Website: [www.iifl.com](http://www.iifl.com)

**V Sankar Aiyar & Co.**  
**Chartered Accountants**  
2-C Court Chambers, 35, New Marine  
Lines, Mumbai, Maharashtra-400020.

**Chhajed & Doshi**  
**Chartered Accountants**  
101, Hubtown Solaris, N S Phadke Marg,  
Near east west flyover, Opp Telly Gali  
Junction, Andheri (East) Mumbai – 400 069.

**Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF**

**IIFL Finance Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of IIFL Finance Limited ("the Company") for the quarter and half year ended September 30, 2021.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**Emphasis of Matter**

5. We draw attention to Note 8 to the Statement, which fully describes that the Company has recognised impairment on financial assets to reflect the business impact and uncertainties arising from the COVID 19 pandemic. Such estimates are based on current facts and circumstances and may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID 19 pandemic.

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

**Other Matter**

6. One of the current Joint Statutory Auditors has carried out (a) Limited Review of the unaudited Standalone Financial results of the Company as per the Listing Regulations for the quarter and half-year ended September 30, 2020 and for the quarter ended June 30, 2021 and issued a unmodified conclusion vide its



report dated November 3, 2020 and an unmodified conclusion vide its report dated July 27, 2021 respectively (b) audit of the Standalone Financial results of the Company as per the Listing Regulations for the year ended March 31, 2021 and issued an unmodified opinion vide its report dated May 6, 2021.

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

**Signed by the Statutory Auditors of the Company**

|  |  |
|--|--|
| <p>For V Sankar Aiyar &amp; Co.<br/>Chartered Accountants<br/>(FRN: 109208W)</p> <p><i>G. Sankar</i></p>  <p>G. Sankar<br/>Partner<br/>M. No.046050<br/>Place: Mumbai<br/>Date: October 27, 2021<br/>UDIN: 21046050AAAAIT1800</p> | <p>For Chhajed &amp; Doshi<br/>Chartered Accountants<br/>(FRN: 101794W)</p> <p><i>M. P. Chhajed</i></p>  <p>M. P. Chhajed<br/>Partner<br/>M. No. 049357<br/>Place: Mumbai<br/>Date: October 27, 2021<br/>UDIN: 21049357AAAAMB7346</p> |
|--|--|



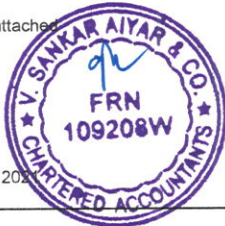
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in Lakhs)

| Sr. No.  | Particulars  | Quarter Ended           |                   |                         | Half Year Ended    |                         | Year Ended        |
|----------|--|-------------------------|-------------------|-------------------------|--------------------|-------------------------|-------------------|
|          |  | September 30, 2021      | June 30, 2021     | September 30, 2020      | September 30, 2021 | September 30, 2020      | March 31, 2021    |
|          |  | Unaudited (See note 13) | Unaudited         | Unaudited (See note 13) | Unaudited          | Unaudited (See note 13) | Audited           |
| <b>1</b> | <b>Income</b>  |                         |                   |                         |                    |                         |                   |
| (I)      | Revenue from operations  |                         |                   |                         |                    |                         |                   |
| (i)      | Interest income  | 91,646.05               | 75,761.67         | 78,616.83               | 167,407.72         | 149,480.01              | 307,039.09        |
| (ii)     | Dividend income  | 0.06                    | -                 | -                       | 0.06               | 13.33                   | 7,018.79          |
| (iii)    | Fees and commission income   | 1,606.39                | 832.16            | 1,378.01                | 2,438.56           | 2,003.18                | 3,623.10          |
| (iv)     | Net gain on fair value changes   | 2,148.42                | 468.45            | 2,699.82                | 2,616.87           | 3,210.33                | 15,534.35         |
| (v)      | Net gain on derecognition of financial instruments under amortised cost category | 6,892.81                | 4,530.76          | 376.06                  | 11,423.57          | 1,530.23                | 6,511.47          |
| (I)      | <b>Total Revenue from operations</b>   | <b>102,293.73</b>       | <b>81,593.04</b>  | <b>83,070.72</b>        | <b>183,886.78</b>  | <b>156,237.08</b>       | <b>339,726.80</b> |
| (II)     | Other income   | 602.43                  | 386.44            | 2,562.16                | 988.87             | 2,856.53                | 3,893.64          |
| (III)    | <b>Total Income (I+II)</b>   | <b>102,896.16</b>       | <b>81,979.48</b>  | <b>85,632.88</b>        | <b>184,875.65</b>  | <b>159,093.61</b>       | <b>343,620.44</b> |
| <b>2</b> | <b>Expenses</b>  |                         |                   |                         |                    |                         |                   |
| (i)      | Finance cost   | 40,913.44               | 40,229.35         | 36,805.71               | 81,142.79          | 81,421.81               | 155,497.49        |
| (ii)     | Net loss on fair value changes   | -                       | -                 | -                       | -                  | -                       | -                 |
| (iii)    | Net loss on derecognition of financial instruments under amortised cost category | 16,449.80               | 18,133.49         | 2,415.35                | 34,583.29          | 13,344.14               | 56,864.51         |
| (iv)     | Impairment on financial instruments  | (3,959.03)              | (9,975.13)        | 21,886.55               | (13,934.15)        | 25,236.17               | 19,806.82         |
| (v)      | Employee benefits expenses   | 13,144.58               | 10,902.94         | 10,769.11               | 24,047.52          | 20,981.19               | 40,711.30         |
| (vi)     | Depreciation, amortisation and impairment  | 2,605.90                | 2,491.02          | 2,382.89                | 5,096.91           | 4,400.63                | 9,088.35          |
| (vii)    | Other expenses   | 9,320.15                | 6,264.91          | 5,523.31                | 15,585.06          | 11,411.44               | 24,207.48         |
| (IV)     | <b>Total Expenses</b>  | <b>78,474.84</b>        | <b>68,046.58</b>  | <b>79,782.92</b>        | <b>146,521.42</b>  | <b>156,795.38</b>       | <b>306,175.95</b> |
| (V)      | <b>Profit/(Loss) before exceptional items and tax (III-IV)</b>                   | <b>24,421.32</b>        | <b>13,932.90</b>  | <b>5,849.96</b>         | <b>38,354.23</b>   | <b>2,298.23</b>         | <b>37,444.49</b>  |
| (VI)     | Exceptional Items  | -                       | -                 | -                       | -                  | 5,304.96                | 5,304.96          |
| (VII)    | <b>Profit before tax (V+VI)</b>  | <b>24,421.32</b>        | <b>13,932.90</b>  | <b>5,849.96</b>         | <b>38,354.23</b>   | <b>7,603.19</b>         | <b>42,749.45</b>  |
| <b>3</b> | <b>Tax Expense:</b>  |                         |                   |                         |                    |                         |                   |
| (i)      | Current tax  | 3,444.49                | 414.02            | 5,434.29                | 3,858.51           | 5,434.29                | 9,728.28          |
| (ii)     | Deferred tax   | 2,484.84                | 3,094.30          | (4,116.33)              | 5,579.14           | (4,024.14)              | (1,674.78)        |
| (iii)    | Current tax expense relating to prior years                                      | -                       | 65.29             | 405.80                  | 65.29              | 438.31                  | 438.31            |
| (VIII)   | <b>Total Tax Expense</b>   | <b>5,929.33</b>         | <b>3,573.61</b>   | <b>1,723.76</b>         | <b>9,502.94</b>    | <b>1,848.46</b>         | <b>8,491.81</b>   |
| (IX)     | <b>Net profit/(loss) after tax (VII-VIII)</b>                                    | <b>18,491.99</b>        | <b>10,359.29</b>  | <b>4,126.20</b>         | <b>28,851.29</b>   | <b>5,754.73</b>         | <b>34,257.64</b>  |
| (X)      | <b>Other Comprehensive Income</b>  |                         |                   |                         |                    |                         |                   |
| A (i)    | Items that will not be reclassified to profit or loss                            |                         |                   |                         |                    |                         |                   |
| (a)      | Remeasurement of defined benefit liability/(asset)                               | (73.57)                 | (86.31)           | 39.95                   | (159.88)           | 48.94                   | 89.87             |
| (ii)     | Income tax relating to items that will not be reclassified to profit or loss     | 18.52                   | 21.72             | (10.06)                 | 40.24              | (12.32)                 | (22.62)           |
|          | <b>Subtotal (A)</b>  | <b>(55.05)</b>          | <b>(64.59)</b>    | <b>29.89</b>            | <b>(119.64)</b>    | <b>36.62</b>            | <b>67.25</b>      |
| B (i)    | Items that will be reclassified to profit or loss                                |                         |                   |                         |                    |                         |                   |
| (a)      | Cash flow hedge (net)  | 416.69                  | (2,856.60)        | (559.11)                | (2,439.90)         | (559.11)                | (2,910.40)        |
| (ii)     | Income tax relating to items that will be reclassified to profit or loss         | (104.87)                | 718.95            | 140.72                  | 614.07             | 140.72                  | 732.49            |
|          | <b>Subtotal (B)</b>  | <b>311.82</b>           | <b>(2,137.65)</b> | <b>(418.39)</b>         | <b>(1,825.83)</b>  | <b>(418.39)</b>         | <b>(2,177.91)</b> |
|          | <b>Other Comprehensive Income/(loss) (A+B)</b>                                   | <b>256.77</b>           | <b>(2,202.24)</b> | <b>(388.50)</b>         | <b>(1,945.47)</b>  | <b>(381.77)</b>         | <b>(2,110.66)</b> |
| (XI)     | <b>Total Comprehensive Income/(loss) for the period/year (IX+X)</b>              | <b>18,748.76</b>        | <b>8,157.05</b>   | <b>3,737.70</b>         | <b>26,905.82</b>   | <b>5,372.96</b>         | <b>32,146.98</b>  |
|          | Paid up Equity Share Capital (Face value of ₹ 2 each)                            | 7,585.05                | 7,579.49          | 7,567.91                | 7,585.05           | 7,567.91                | 7,576.81          |
|          | Other Equity   |                         |                   |                         |                    |                         | 374,496.41        |
| (XII)    | <b>Earnings Per Share (Face value of ₹ 2 each)</b>                               |                         |                   |                         |                    |                         |                   |
|          | Basic (Rs) *   | 4.88                    | 2.73              | 1.09                    | 7.61               | 1.52                    | 9.05              |
|          | Diluted (Rs) *   | 4.85                    | 2.72              | 1.09                    | 7.57               | 1.52                    | 9.03              |

\* Quarter ended numbers are not annualised

In terms of report attached



For IIFL Finance Limited

*R. Venkataraman*

R. Venkataraman  
Managing Director  
DIN: 00011919



Date : October 27, 2021  
Place : Mumbai



Note 1. Standalone Statement of Assets and Liabilities:

(₹ in Lakhs)

| Sr.No. | Particulars                             | As at September 30, 2021 | As at March 31, 2021 |
|--------|---|--------------------------|----------------------|
|        |   | Unaudited                | Audited              |
|        | <b>ASSETS</b>                           |                          |                      |
| (1)    | <b>Financial Assets</b>                 |                          |                      |
| (a)    | Cash and cash equivalents               | 289,997.72               | 205,187.24           |
| (b)    | Bank Balance other than (a) above       | 151,595.54               | 154,062.72           |
| (c)    | Derivative financial instruments        | 4,542.66                 | 4,168.83             |
| (d)    | Receivables                             |                          |                      |
|        | (I) Trade Receivables                   | 9,770.84                 | 15,937.34            |
|        | (II) Other Receivables                  | 264.34                   | 50.98                |
| (e)    | Loans                                   | 1,391,600.86             | 1,559,429.89         |
| (f)    | Investments                             | 236,053.32               | 120,425.72           |
| (g)    | Other Financial assets                  | 32,129.32                | 20,796.60            |
|        |   | <b>2,115,954.60</b>      | <b>2,080,059.32</b>  |
| (2)    | <b>Non-financial Assets</b>             |                          |                      |
| (a)    | Current tax assets (Net)                | 27,006.47                | 24,686.68            |
| (b)    | Deferred tax Assets                     | 15,711.20                | 20,636.03            |
| (c)    | Investment Property                     | 28,997.04                | 26,400.22            |
| (d)    | Property, Plant and Equipment           | 11,673.47                | 9,554.37             |
| (e)    | Capital work-in-progress                | 526.57                   | 655.97               |
| (f)    | Right to use assets                     | 28,803.09                | 27,939.43            |
| (g)    | Other Intangible assets                 | 105.34                   | 91.51                |
| (h)    | Other non-financial assets              | 33,491.63                | 31,048.98            |
|        |   | <b>146,314.81</b>        | <b>141,013.19</b>    |
|        | <b>Total</b>                            | <b>2,262,269.41</b>      | <b>2,221,072.51</b>  |
|        | <b>LIABILITIES AND EQUITY</b>           |                          |                      |
| (1)    | <b>Financial Liabilities</b>            |                          |                      |
| (a)    | Derivative financial instruments        | 16,281.41                | 11,866.90            |
| (b)    | Payables                                |                          |                      |
|        | (I) Trade Payables                      | 5,762.04                 | 6,642.18             |
|        | (II) Other Payables                     | -                        | -                    |
| (c)    | Finance Lease Obligation                | 31,996.20                | 30,542.23            |
| (d)    | Debt Securities                         | 563,518.59               | 534,467.32           |
| (e)    | Borrowings (Other than Debt Securities) | 929,253.29               | 921,798.27           |
| (f)    | Subordinated Liabilities                | 137,452.38               | 173,739.83           |
| (g)    | Other financial liabilities             | 157,824.75               | 148,547.27           |
|        |   | <b>1,842,088.66</b>      | <b>1,827,604.00</b>  |
| (2)    | <b>Non-financial liabilities</b>        |                          |                      |
| (a)    | Current tax liabilities (Net)           | 1,839.79                 | 1,854.39             |
| (b)    | Provisions                              | 3,473.62                 | 3,156.31             |
| (c)    | Other non-financial liabilities         | 5,343.22                 | 6,384.59             |
|        |   | <b>10,656.63</b>         | <b>11,395.29</b>     |
| (3)    | <b>Equity</b>                           |                          |                      |
| (a)    | Equity Share Capital                    | 7,585.05                 | 7,576.81             |
| (b)    | Other Equity                            | 401,939.07               | 374,496.41           |
|        |   | <b>409,524.12</b>        | <b>382,073.22</b>    |
|        | <b>Total</b>                            | <b>2,262,269.41</b>      | <b>2,221,072.51</b>  |



Date : October 27, 2021  
Place : Mumbai

For IIFL Finance Limited

*R Venkataraman*

R. Venkataraman  
Managing Director  
DIN: 00011919



Note 2. Standalone Statement of Cash Flows

(₹ in Lakhs)

| Particulars  | Half year ended September 30, 2021 |                     | Half year ended September 30, 2020 |                    |
|--|------------------------------------|---------------------|------------------------------------|--------------------|
|  | Unaudited                          |                     | Unaudited                          |                    |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                      |                                    |                     |                                    |                    |
| Profit before tax  |                                    | 38,354.23           |                                    | 7,603.19           |
| <b>Adjustments for:</b>  |                                    |                     |                                    |                    |
| Depreciation, amortisation and impairment  | 5,096.91                           |                     | 4,400.63                           |                    |
| Impairment on financial instruments  | (14,240.28)                        |                     | 25,170.84                          |                    |
| Impairment on other financial instruments  | 306.12                             |                     | 65.33                              |                    |
| (Profit)/Loss on sale of assets  | (1.03)                             |                     | (9.69)                             |                    |
| (Gain)/Loss on termination Ind AS 116  | 3.57                               |                     | (33.88)                            |                    |
| Net (Profit)/Loss on fair value changes - realised                               | (3,051.49)                         |                     | (5,620.60)                         |                    |
| Net (Profit)/Loss on fair value changes - unrealised                             | 434.62                             |                     | (2,894.70)                         |                    |
| Interest on deposits with Banks  | (2,896.66)                         |                     | (2,993.51)                         |                    |
| Net (gain) / loss on derecognition of financial instruments under amortised cost | (11,423.57)                        |                     | (1,530.23)                         |                    |
| Dividend Income  | (0.06)                             |                     | (13.33)                            |                    |
| Employee benefit expenses - Others   | 333.81                             |                     | 396.23                             |                    |
| Employee benefit expenses - Employee share based payments                        | 95.92                              |                     | (134.25)                           |                    |
| Exchange fluctuation on foreign currency borrowings realised                     | 283.72                             |                     | (230.58)                           |                    |
| Exchange fluctuation on foreign currency borrowings unrealised                   | (160.92)                           |                     | (9,276.62)                         |                    |
| Finance cost   | 72,428.22                          |                     | 80,373.93                          |                    |
| Interest on Investments  | (0.69)                             |                     | (1,510.79)                         |                    |
| Interest on loans  | (164,510.37)                       |                     | (144,975.72)                       |                    |
| Interest expenses Ind AS 116   | 1,417.42                           |                     | 1,165.57                           |                    |
| Forward premium on foreign currency borrowings                                   | 6,963.18                           |                     | -                                  |                    |
| (Profit) / Loss on buy back of debentures (net)                                  | (18.11)                            |                     | (30.46)                            |                    |
| MTM on derivative financial instruments  | -                                  |                     | 22,233.15                          |                    |
| Interest received on deposits with Banks   | 2,496.77                           |                     | 3,206.46                           |                    |
| Finance cost paid  | (73,390.99)                        |                     | (77,771.45)                        |                    |
| Income received on Investments   | 0.69                               |                     | 1,475.71                           |                    |
| Income received on loans   | 175,860.79                         | (3,972.44)          | 108,961.64                         | 423.69             |
| <b>Operating profit before working capital changes</b>                           |                                    | <b>34,381.80</b>    |                                    | <b>8,026.88</b>    |
| Decrease / (Increase) in financial and non financial assets                      | 3,749.28                           |                     | 5,296.76                           |                    |
| Increase / (Decrease) in financial and non financial liabilities                 | 7,217.85                           | 10,967.13           | (2,251.48)                         | 3,045.28           |
| <b>Cash generated from operations</b>  |                                    | <b>45,348.92</b>    |                                    | <b>11,072.16</b>   |
| Taxes paid   |                                    | (6,258.20)          |                                    | (3,890.00)         |
| <b>Net cash from operating activities</b>  |                                    | <b>39,090.73</b>    |                                    | <b>7,182.16</b>    |
| Loans (disbursed) / repaid (net)   |                                    | 170,680.63          |                                    | (90,527.64)        |
| <b>Net cash (used in)/generated from operating activities (A)</b>                |                                    | <b>209,771.36</b>   |                                    | <b>(83,345.48)</b> |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                      |                                    |                     |                                    |                    |
| Purchase of property, plant and equipment and other intangible assets            |                                    | (3,995.14)          |                                    | (451.97)           |
| Sale of property, plant and equipment and other intangible assets                |                                    | 20.95               |                                    | 32.00              |
| Investment Property  |                                    | (2,596.83)          |                                    | -                  |
| Investments in subsidiaries  |                                    | (15,000.00)         |                                    | -                  |
| Proceeds from Investments in subsidiaries  |                                    | -                   |                                    | 13,213.26          |
| Purchase of Investments  |                                    | (4,232,261.85)      |                                    | (309,228.65)       |
| Proceeds from sale/maturity of Investments                                       |                                    | 4,134,251.12        |                                    | 373,838.82         |
| Dividend received  |                                    | 0.06                |                                    | 13.33              |
| Deposits placed with Banks   |                                    | (437,199.17)        |                                    | (434,108.52)       |
| Proceeds from maturity of deposits placed with Banks                             |                                    | 439,635.66          |                                    | 433,788.15         |
| <b>Net cash used in (used in)/generated investing activities (B)</b>             |                                    | <b>(117,145.20)</b> |                                    | <b>77,096.43</b>   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                      |                                    |                     |                                    |                    |
| Proceeds from issue of equity share capital                                      |                                    | 412.67              |                                    | 37.43              |
| Proceeds from Share application Money  |                                    | 36.47               |                                    | -                  |
| Proceeds from Debt Securities  |                                    | 1,841,308.71        |                                    | 442,517.95         |
| Repayment of Debt Securities   |                                    | (1,816,647.40)      |                                    | (355,224.39)       |
| Proceeds from Borrowings (Other than Debt Securities)                            |                                    | 443,364.66          |                                    | 282,836.00         |
| Repayment of Borrowings (Other than Debt Securities)                             |                                    | (437,025.94)        |                                    | (373,312.40)       |
| Proceeds from Subordinated Liabilities   |                                    | -                   |                                    | -                  |
| Repayment of Subordinated Liabilities  |                                    | (35,277.83)         |                                    | (25,500.00)        |
| Payment of lease Liabilities   |                                    | (3,987.04)          |                                    | (3,416.16)         |
| <b>Net cash (used in)/generated from financing activities (C)</b>                |                                    | <b>(7,815.69)</b>   |                                    | <b>(32,061.57)</b> |
| <b>Net (Decrease) / Increase in cash and cash equivalents ( A + B + C )</b>      |                                    | <b>84,810.47</b>    |                                    | <b>(38,310.61)</b> |
| <b>Add : Opening Cash and cash equivalents as at the beginning of the period</b> |                                    | <b>205,187.24</b>   |                                    | <b>60,627.15</b>   |
| <b>Cash and cash equivalents as at the end of the period</b>                     |                                    | <b>289,997.72</b>   |                                    | <b>22,316.54</b>   |



K





**IIFL FINANCE LIMITED**

**CIN : L67100MH1995PLC093797**

**Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate, Thane – 400604**

3. The above standalone unaudited financial results for the quarter and half year ended September 30, 2021, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 27, 2021. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results and have issued an unmodified report.
4. These standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
5. During the quarter ended September 30, 2021, the Company has allotted 2,77,909 equity shares having Face Value of ₹ 2/- each on exercise of stock options under the Employee Stock Option Scheme(s).
6. The Company's main business is Financing and Investing activities. All other activities revolve around the main business. All activities are carried out within India. As such there are no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on "Operating Segments".
7. The secured non convertible securities are secured by way of a first pari passu charge on receivables of the Company, both present and future, book debts, loans and advances and current assets of the Company, except those receivables present and/or future specifically and exclusively charged in favour of certain existing charge holders and specified immovable property such that a security cover of 100% or higher (upto 125%) as per the terms of the offer document is maintained till the time of maturity.
8. The Company's assessment of impairment loss allowance on its loans and other assets is subject to a number of management judgments and estimates. In relation to COVID-19, judgments and assumptions included the extent and duration of the pandemic, the impacts of actions of governments and other authorities, and the responses of businesses and consumers in different industries, along with the associated impact on the global economy. Given the dynamic nature of pandemic situation, the Company's impairment loss allowance estimates are inherently uncertain due to severity and duration of the pandemic and, as a result, actual results may differ from these estimates as on the date of approval of these Standalone Financial Results.





IIFL FINANCE LIMITED

CIN : L67100MH1995PLC093797

Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate, Thane – 400604

9. The Company had invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers as per notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21. The resolution plans were based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 06, 2020.

Part A

| ₹ in Lakhs         |   |   |   |  |  |
|--------------------|---|---|---|--|--|
| Type of Borrower   | (A) Number of accounts where resolution plan had been implemented under this window | (B) exposure to accounts mentioned at (A) before implementation of the plan | (C) Of (B), aggregate amount of debt that was converted into other securities | (D) Additional funding sanctioned, if any, including between invocation of the plan and implementation | (E) Increase in provisions on account of the implementation of the resolution plan** |
| Personal Loans     | 329   | 452.19  | -   | -  | 96.56  |
| Corporate Persons* | 3,849   | 45,988.37   | -   | -  | (76.91)  |
| -of which, MSMEs   | 3,823   | 22,455.48   | -   | -  | 1,830.81   |
| Others             | 10  | 53.55   | -   | -  | 10.23  |
| <b>Total</b>       | <b>4,188</b>  | <b>46,494.11</b>  | -   | -  | <b>29.88</b>   |

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

\*\*Increase in provision as on 30th Sep 2021 factors in the repayments/ waivers/ closures during the quarter.



IIFL FINANCE LIMITED

CIN : L67100MH1995PLC093797

Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate, Thane – 400604

**Part B**

Disclosure for the half year ended September 30, 2021:

₹ in Lakhs

| Type of Borrower  | Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A) | Of (A), aggregate debt that slipped into NPA during the half-year | Of (A) amount written off during the half-year | Of (A) amount paid by the borrowers during the half-year | Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year |
|-------------------|--|---|--|--|--|
| Personal Loans    | 458.84   | 199.33  | 4.88   | 20.18  | 475.53   |
| Corporate Loans * | 39,098.14  | 896.18  | 2,208.27                                       | 1,060.03   | 39,360.91  |
| of which, MSME's  | 22,276.60  | 896.18  | 1,867.08                                       | 987.56   | 22,103.11  |
| Others            | 52.84  | 8.22  | -  | 6.30   | 52.01  |
| <b>Total</b>      | <b>39,609.82</b>   | <b>1,103.72</b>   | <b>2,213.15</b>                                | <b>1,086.50</b>  | <b>39,888.45</b>   |

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



IIFL FINANCE LIMITED

CIN : L67100MH1995PLC093797

Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate, Thane – 400604

10. Disclosure as per the format prescribed as per the notification no. RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 on Resolution Framework – 2.0 for the quarter ended September 30, 2021

| Sr. No. | Description   | Individual Borrowers |                | Small businesses |
|---------|---|----------------------|----------------|------------------|
|         |   | Personal Loans       | Business Loans |                  |
| (A)     | Number of requests received for invoking resolution process under Part A  | 667                  | 66             | 2,208            |
| (B)     | Number of accounts where resolution plan has been implemented under this window                                 | 271                  | 28             | 856              |
| (C)     | Exposure to accounts mentioned at (B) before implementation of the plan (₹ In Lakhs)                            | 528.54               | 246.63         | 4,744.20         |
| (D)     | Of (C), aggregate amount of debt that was converted into other securities (₹ In Lakhs)                          | -                    | -              | -                |
| (E)     | Additional funding sanctioned, if any, including between invocation of the plan and implementation (₹ In Lakhs) | -                    | -              | -                |
| (F)     | Increase in provisions on account of the implementation of the resolution plan (₹ In Lakhs)                     | 10.86                | 24.94          | 214.14           |

11. During the quarter ended September 30, 2021, the Finance Committee of the Board of Directors at its Meeting held on September 22, 2021, approved the Tranche II Prospectus for the issue of Secured, Redeemable, Non-Convertible Debentures of the face value of ₹ 1,000/- each upto ₹ 1,00,000 lakhs ("Tranche II Issue") to public, within the shelf limit of ₹ 5,00,000 lakhs. Thereafter, the Company has allotted by the way of public issue 84,29,879 Secured, Redeemable, Non-Convertible Debentures having face value of ₹ 1,000/- each. The said NCDs were allotted on October 14, 2021 and subsequently listed on NSE and BSE.
12. During the quarter ended September 30, 2021, the Board of Directors of the Company through the resolution dated May 06, 2021, listed bonds, issued under Medium Term Note Programme, on NSE IFSC Limited w.e.f September 07, 2021.



₹



IIFL FINANCE LIMITED  
CIN : L67100MH1995PLC093797

Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate, Thane – 400604

13. The figures for the quarter ended September 30, 2021 and quarter ended September 30, 2020 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2021 and September 30, 2020 and the unaudited figures of quarter ended June 30, 2021 and audited figures of quarter ended June 30, 2020 respectively.
14. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

In terms of report attached



Date: October 27, 2021  
Place: Mumbai



By order of the Board  
For IIFL Finance Limited

*R. Venkataraman*

R. Venkataraman  
Managing Director  
DIN: 00011919

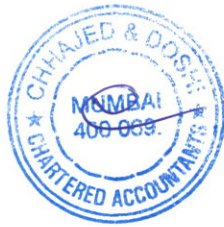


Disclosure in compliance with Regulations 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the half year ended September 30, 2021

| Sr. No. | Particulars   | Ratios         |
|---------|---|----------------|
| 1)      | Debt - Equity Ratio                                   | 3.98           |
| 2)      | Debt Service Coverage Ratio <sup>3</sup>              | Not Applicable |
| 3)      | Interest Service Coverage Ratio <sup>3</sup>          | Not Applicable |
| 4)      | Outstanding Redeemable Preference Shares (Quantity)   | NIL            |
| 5)      | Outstanding redeemable Preference Shares (₹ in Lakhs) | NIL            |
| 6)      | Capital redemption reserve (₹ in Lakhs)               | 23,011.14      |
| 7)      | Debenture redemption reserve (₹ in Lakhs)             | Not Applicable |
| 8)      | Net worth (₹ in Lakhs)                                | 401,740.18     |
| 9)      | Net profit after tax (₹ in Lakhs)                     | 28,851.29      |
| 10)     | Earning per share: (in ₹) (Not Annualised)            |                |
|         | a) Basic  | 7.61           |
|         | b) Diluted  | 7.57           |
| 11)     | Current Ratio <sup>3</sup>                            | Not Applicable |
| 12)     | Long term debt to Working Capital <sup>3</sup>        | Not Applicable |
| 13)     | Bad debts to Accounts Receivable ratio <sup>3</sup>   | Not Applicable |
| 14)     | Current Liability Ratio <sup>3</sup>                  | Not Applicable |
| 15)     | Total Debts to Total Assets Ratio <sup>3</sup>        | 0.72           |
| 16)     | Debtor Turnover Ratio <sup>3</sup>                    | Not Applicable |
| 17)     | Inventory Turnover Ratio <sup>3</sup>                 | Not Applicable |
| 18)     | Operating Margin <sup>3</sup>                         | Not Applicable |
| 19)     | Net Profit Margin                                     | 15.61%         |
| 20)     | Sector Specific Ratio                                 |                |
|         | a) GNPA %   | 2.33%          |
|         | b) NNPA %   | 1.07%          |
|         | c) Overall Provision Coverage Ratio                   | 205.89%        |

Note:

- 1) Debt-equity ratio = Total Borrowings/Total Equity
- 2) Networth means share capital plus reserves less miscellaneous expenditure to the extent not written off.
- 3) The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable.
- 4) Total debts to total assets = Total Borrowings/Total Assets
- 5) Net profit margin = Net profit after Tax/Total Income
- 6) Overall Provision coverage = Total ECL Provision (Including Interest)/Gross Non Performing Advances (GNPA)



R

|  |  |
|--|--|
| <b>V Sankar Aiyar &amp; Co.</b><br><b>Chartered Accountants</b><br>2-C Court Chambers, 35, New Marine Lines, Mumbai, Maharashtra-400020. | <b>Chhajed &amp; Doshi</b><br><b>Chartered Accountants</b><br>101, Hubtown Solaris, N S Phadke Marg, Near east west flyover, Opp Telly Gali Junction, Andheri (East) Mumbai – 400 069. |
|--|--|

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF**

**IIFL Finance Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of IIFL Finance Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in





which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

#### Emphasis of Matter

6. We draw attention to Note 8 to the Statement, which fully describes that the Group has recognised impairment on financial assets to reflect the business impact and uncertainties arising from the COVID 19 pandemic. Such estimates are based on current facts and circumstances and may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID 19 pandemic.  
Our conclusion on the statement is not modified in respect of the above matter.

#### Other Matters

7. We did not review the interim financial results of 2 subsidiary companies and 2 trusts included in the consolidated unaudited financial results, whose interim financial results reflects, total assets Rs. 21,48,455.44 Lakhs as at September 30, 2021, total revenues of Rs. 80,303.3 Lakhs and Rs. 1,58,247.61 Lakhs for the quarter and half year ended September 30, 2021 respectively, total net profit after tax of Rs. 10,837.39 Lakhs and Rs. 27,060.39 Lakhs for the quarter and half year ended September 30, 2021 respectively and total comprehensive income of Rs. 15,647.78 Lakhs and Rs. 30,410.63 Lakhs for the quarter and half year ended September 30, 2021 respectively and net cash inflows of Rs. 15,762.05 Lakhs for the half year ended September 30, 2021, as considered in the standalone unaudited interim financial results of the subsidiary company included in the Group. These interim financial results have been reviewed by another auditor in respect of the 2 subsidiary companies and by one of the joint statutory auditors of the Company in respect of the 2 trusts, whose reports have been furnished to us by the Management and conclusion on the Statement, in so far as it related to the amounts and disclosures included in respect of this subsidiary is based on the report of the other auditor and the procedure performed by us as stated in paragraph 3 above.  
Our conclusion on the Statement is not modified in respect of the above matter.
8. One of the current Joint Statutory Auditors of the parent company has carried out (a) Limited Review of the unaudited Consolidated Financial results of the Company as per the Listing Regulations for the quarter and half-year ended September 30, 2020 and for the quarter ended June 30, 2021 and issued a unmodified conclusion vide its report dated November 3, 2020 and an unmodified conclusion vide its report dated July 27, 2021 respectively (b) audit of the Consolidated Financial results of the Company as per the Listing Regulations for the year ended March 31, 2021 and issued an unmodified opinion vide its report dated May 6, 2021.  
Our conclusion on the statement is not modified in respect of this matter.

#### Signed by the Statutory Auditors of the Company

|   |  |
|---|--|
| <p>For V Sankar Aiyar &amp; Co.<br/>Chartered Accountants<br/>(FRN: 109208W)</p> <p><i>G. Sankar</i></p> <p>G. Sankar<br/>Partner<br/>M. No. 046050<br/>Place: Mumbai<br/>Date: October 27, 2021<br/>UDIN: 21046050AAAUIU3497</p>  | <p>For Chhajed &amp; Doshi<br/>Chartered Accountants<br/>(FRN: 101794W)</p> <p><i>M. P. Chhajed</i></p> <p>M. P. Chhajed<br/>Partner<br/>M. No. 049357<br/>Place: Mumbai<br/>Date: October 27, 2021<br/>UDIN: 21049357AAAAMA9655</p>  |
|---|--|

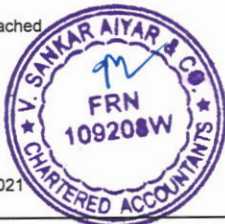
IIFL Finance Limited  
CIN: L67100MH1995PLC093797  
Regd. Office - IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate, Thane - 400604  
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in Lakhs)

| Sr. No.  | Particulars  | Quarter Ended           |                   |                         | Half Year Ended    |                         | Year Ended        |
|----------|--|-------------------------|-------------------|-------------------------|--------------------|-------------------------|-------------------|
|          |  | September 30, 2021      | June 30, 2021     | September 30, 2020      | September 30, 2021 | September 30, 2020      | March 31, 2021    |
|          |  | Unaudited (See note 11) | Unaudited         | Unaudited (See note 11) | Unaudited          | Unaudited (See note 11) | Audited           |
| <b>1</b> | <b>Income</b>  |                         |                   |                         |                    |                         |                   |
| (I)      | <b>Revenue from operations</b>   |                         |                   |                         |                    |                         |                   |
| (i)      | Interest income  | 151,599.58              | 143,566.45        | 134,993.54              | 295,166.03         | 259,858.31              | 542,120.53        |
| (ii)     | Dividend income  | 0.06                    | -                 | -                       | 0.06               | 18.99                   | 594.45            |
| (iii)    | Fees and commission income   | 3,600.14                | 2,491.93          | 3,310.75                | 6,092.07           | 4,715.48                | 11,125.53         |
| (iv)     | Net gain on fair value changes   | 2,597.73                | 622.37            | 4,195.47                | 3,220.10           | 4,751.48                | 17,160.50         |
| (v)      | Net gain on derecognition of financial instruments under amortised cost category | 8,966.68                | 4,758.01          | 4,072.01                | 13,724.69          | 5,922.74                | 12,976.56         |
| (I)      | <b>Total Revenue from operations</b>   | <b>166,764.19</b>       | <b>151,438.76</b> | <b>146,571.77</b>       | <b>318,202.95</b>  | <b>275,267.00</b>       | <b>583,977.57</b> |
| (II)     | Other income   | 4,571.31                | 1,731.49          | 4,966.47                | 6,302.79           | 5,789.86                | 14,961.95         |
| (III)    | <b>Total Income (I+II)</b>   | <b>171,335.50</b>       | <b>153,170.25</b> | <b>151,538.24</b>       | <b>324,505.74</b>  | <b>281,056.86</b>       | <b>598,939.52</b> |
| <b>2</b> | <b>Expenses</b>  |                         |                   |                         |                    |                         |                   |
| (i)      | Finance cost   | 74,412.88               | 70,090.40         | 64,088.84               | 144,503.28         | 133,392.34              | 262,582.71        |
| (ii)     | Net loss on fair value changes   | -                       | -                 | -                       | -                  | -                       | -                 |
| (iii)    | Net loss on derecognition of financial instruments under amortised cost category | 17,947.71               | 18,265.86         | 2,409.80                | 36,213.58          | 13,142.27               | 64,829.78         |
| (iv)     | Impairment on financial instruments  | 3,070.61                | (1,761.43)        | 27,805.76               | 1,309.17           | 44,015.15               | 52,033.45         |
| (v)      | Employee benefits expenses   | 22,690.75               | 19,641.89         | 18,215.66               | 42,332.64          | 35,339.35               | 72,309.17         |
| (vi)     | Depreciation, amortisation and impairment  | 2,983.75                | 2,809.69          | 2,725.43                | 5,793.45           | 5,100.54                | 10,567.60         |
| (vii)    | Other expenses   | 13,075.03               | 9,073.54          | 8,424.05                | 22,148.57          | 16,467.09               | 36,138.38         |
| (IV)     | <b>Total Expenses (IV)</b>   | <b>134,180.73</b>       | <b>118,119.95</b> | <b>123,669.54</b>       | <b>252,300.69</b>  | <b>247,456.74</b>       | <b>498,461.09</b> |
| (V)      | <b>Profit before exceptional items and tax (III-IV)</b>                          | <b>37,154.77</b>        | <b>35,050.30</b>  | <b>27,868.70</b>        | <b>72,205.05</b>   | <b>33,600.12</b>        | <b>100,478.43</b> |
| (VI)     | Exceptional Items  | -                       | -                 | -                       | -                  | -                       | -                 |
| (VII)    | <b>Profit before tax (V+VI)</b>  | <b>37,154.77</b>        | <b>35,050.30</b>  | <b>27,868.70</b>        | <b>72,205.05</b>   | <b>33,600.12</b>        | <b>100,478.43</b> |
| <b>3</b> | <b>Tax Expense:</b>  |                         |                   |                         |                    |                         |                   |
| (i)      | Current tax  | 7,043.14                | 6,981.11          | 10,498.33               | 14,024.25          | 15,552.94               | 31,735.33         |
| (ii)     | Deferred tax   | 974.04                  | 1,428.37          | (4,303.19)              | 2,402.41           | (6,851.10)              | (7,794.57)        |
| (iii)    | Current tax expense relating to prior years                                      | (19.47)                 | 58.49             | 405.80                  | 39.01              | 446.85                  | 456.68            |
| (VIII)   | <b>Total Tax Expense</b>   | <b>7,997.71</b>         | <b>8,467.97</b>   | <b>6,600.94</b>         | <b>16,465.67</b>   | <b>9,148.69</b>         | <b>24,397.44</b>  |
| (IX)     | <b>Net profit after tax (VII-VIII)</b>   | <b>29,157.06</b>        | <b>26,582.33</b>  | <b>21,267.76</b>        | <b>55,739.38</b>   | <b>24,451.43</b>        | <b>76,080.99</b>  |
|          | <b>Attributable to :</b>   |                         |                   |                         |                    |                         |                   |
|          | Owners of the Company  | 29,151.96               | 26,572.23         | 21,259.19               | 55,724.17          | 24,415.56               | 76,011.76         |
|          | Non-controlling interest   | 5.10                    | 10.10             | 8.57                    | 15.21              | 35.87                   | 69.23             |
| (X)      | <b>Other Comprehensive Income</b>  |                         |                   |                         |                    |                         |                   |
| A (i)    | Items that will not be reclassified to profit or loss                            |                         |                   |                         |                    |                         |                   |
| (a)      | Remeasurement of defined benefit liability/(asset)                               | (153.24)                | (158.77)          | 164.40                  | (312.00)           | 153.01                  | 214.76            |
| (ii)     | Income tax relating to items that will not be reclassified to profit or loss     | 38.57                   | 39.96             | (41.38)                 | 78.52              | (38.51)                 | (54.05)           |
|          | <b>Subtotal (A)</b>  | <b>(114.67)</b>         | <b>(118.81)</b>   | <b>123.02</b>           | <b>(233.48)</b>    | <b>114.50</b>           | <b>160.71</b>     |
| B (i)    | Items that will be reclassified to profit or loss                                |                         |                   |                         |                    |                         |                   |
| (a)      | Cash flow hedge (net)  | (179.84)                | (1,998.00)        | (1,173.32)              | (2,177.84)         | (1,395.61)              | (3,387.91)        |
| (b)      | Others   | 48.56                   | (0.76)            | -                       | 47.80              | -                       | (76.45)           |
| (ii)     | Income tax relating to items that will be reclassified to profit or loss         | 33.04                   | 503.05            | 295.30                  | 536.09             | 351.25                  | 871.91            |
|          | <b>Subtotal (B)</b>  | <b>(98.24)</b>          | <b>(1,495.71)</b> | <b>(878.02)</b>         | <b>(1,593.95)</b>  | <b>(1,044.36)</b>       | <b>(2,592.45)</b> |
|          | <b>Other Comprehensive Income / (loss) (A+B)</b>                                 | <b>(212.91)</b>         | <b>(1,614.52)</b> | <b>(755.00)</b>         | <b>(1,827.43)</b>  | <b>(929.86)</b>         | <b>(2,431.74)</b> |
| (XI)     | <b>Total Comprehensive Income for the period/year (IX+X)</b>                     | <b>28,944.15</b>        | <b>24,967.81</b>  | <b>20,512.76</b>        | <b>53,911.95</b>   | <b>23,521.57</b>        | <b>73,649.25</b>  |
|          | <b>Attributable to :</b>   |                         |                   |                         |                    |                         |                   |
|          | Owners of the Company  | 28,939.43               | 24,957.99         | 20,503.83               | 53,897.41          | 23,485.25               | 73,580.25         |
|          | Non-controlling interest   | 4.72                    | 9.82              | 8.93                    | 14.54              | 36.32                   | 69.00             |
|          | Paid up Equity Share Capital (Face value of Rs 2 each)                           | 7,585.05                | 7,579.49          | 7,567.91                | 7,585.05           | 7,567.91                | 7,566.82          |
|          | Other Equity   |                         |                   |                         |                    |                         | 531,174.53        |
| (XII)    | <b>Earnings Per Share (Face value of ₹ 2 each)</b>                               |                         |                   |                         |                    |                         |                   |
|          | Basic (Rs) *   | 7.69                    | 7.01              | 5.62                    | 14.70              | 6.45                    | 20.09             |
|          | Diluted (Rs) *   | 7.65                    | 6.98              | 5.62                    | 14.62              | 6.45                    | 20.04             |

\* Quarter ended numbers are not annualised

In terms of report attached



For IIFL Finance Limited

*R. Venkataraman*

R. Venkataraman  
Managing Director  
DIN: 00011919



Date : October 27, 2021  
Place : Mumbai



Note 1: Consolidated Statement of Assets and Liabilities:

(₹ in Lakhs)

| Sr.No. | Particulars                             | As at September 30, 2021 | As at March 31, 2021 |
|--------|---|--------------------------|----------------------|
|        |   | Unaudited                | Audited              |
|        | <b>ASSETS</b>                           |                          |                      |
| (1)    | <b>Financial Assets</b>                 |                          |                      |
| (a)    | Cash and cash equivalents               | 369,301.73               | 264,290.21           |
| (b)    | Bank Balance other than (a) above       | 208,127.95               | 214,115.48           |
| (c)    | Derivative financial instruments        | 5,574.62                 | 5,038.68             |
| (d)    | Receivables                             |                          |                      |
|        | (I) Trade Receivables                   | 12,148.17                | 19,227.53            |
|        | (II) Other Receivables                  | 264.34                   | 50.98                |
| (e)    | Loans                                   | 3,277,388.81             | 3,353,316.02         |
| (f)    | Investments                             | 103,642.60               | 3,157.11             |
| (g)    | Other Financial assets                  | 64,367.49                | 49,037.11            |
|        |   | <b>4,040,815.71</b>      | <b>3,908,233.12</b>  |
| (2)    | <b>Non-financial Assets</b>             |                          |                      |
| (a)    | Current tax assets (Net)                | 28,006.78                | 26,283.68            |
| (b)    | Deferred tax Assets                     | 29,232.11                | 31,114.34            |
| (c)    | Investment Property                     | 29,683.79                | 27,105.99            |
| (d)    | Property, Plant and Equipment           | 12,833.58                | 10,429.20            |
| (e)    | Capital work-in-progress                | 526.57                   | 655.97               |
| (f)    | Right to use assets                     | 30,713.74                | 29,859.91            |
| (g)    | Other Intangible assets                 | 132.05                   | 114.48               |
| (h)    | Other non-financial assets              | 34,776.09                | 31,500.15            |
| (i)    | Asset held for sale                     | 1,056.82                 | 1,394.64             |
|        |   | <b>166,961.53</b>        | <b>158,458.36</b>    |
|        | <b>Total</b>                            | <b>4,207,777.24</b>      | <b>4,066,691.48</b>  |
|        | <b>LIABILITIES AND EQUITY</b>           |                          |                      |
| (1)    | <b>Financial Liabilities</b>            |                          |                      |
| (a)    | Derivative financial instruments        | 19,596.94                | 15,657.58            |
| (b)    | Payables                                |                          |                      |
|        | (I) Trade Payables                      | 10,709.83                | 10,938.85            |
|        | (II) Other Payables                     | -                        | -                    |
| (c)    | Finance Lease Obligation                | 34,126.15                | 32,650.18            |
| (d)    | Debt Securities                         | 806,636.49               | 833,035.05           |
| (e)    | Borrowings (Other than Debt Securities) | 2,262,562.15             | 2,162,435.77         |
| (f)    | Subordinated Liabilities                | 255,482.94               | 230,192.77           |
| (g)    | Other financial liabilities             | 198,744.44               | 209,138.02           |
|        |   | <b>3,587,858.94</b>      | <b>3,494,048.22</b>  |
| (2)    | <b>Non-financial liabilities</b>        |                          |                      |
| (a)    | Current tax liabilities (Net)           | 9,952.84                 | 10,243.91            |
| (b)    | Provisions                              | 5,290.61                 | 4,957.48             |
| (c)    | Other non-financial liabilities         | 10,875.45                | 18,099.48            |
|        |   | <b>26,118.90</b>         | <b>33,300.87</b>     |
| (3)    | <b>Equity</b>                           |                          |                      |
| (a)    | Equity Share Capital                    | 7,585.05                 | 7,576.81             |
| (b)    | Other Equity                            | 585,641.79               | 531,174.53           |
| (c)    | Non Controlling Interest                | 572.56                   | 591.05               |
|        |   | <b>593,799.40</b>        | <b>539,342.39</b>    |
|        | <b>Total</b>                            | <b>4,207,777.24</b>      | <b>4,066,691.48</b>  |

For IIFL Finance Limited



R. Venkataraman

R. Venkataraman  
Managing Director  
DIN: 00011919



Date : October 27, 2021  
Place : Mumbai



Note 2. Consolidated Statement of Cash Flows

(₹ in Lakhs)

| Particulars  | Half year ended September 30, 2021 |                    | Half year ended September 30, 2020 |                    |
|--|------------------------------------|--------------------|------------------------------------|--------------------|
|  | Unaudited                          |                    | Unaudited                          |                    |
| <b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>                                   |                                    |                    |                                    |                    |
| Profit before tax  |                                    | 72,205.06          |                                    | 33,600.13          |
| <b>Adjustments for:</b>  |                                    |                    |                                    |                    |
| Depreciation, amortisation and impairment  | 5,774.74                           |                    | 5,100.54                           |                    |
| Impairment on financial instruments  | 1,086.54                           |                    | 43,955.04                          |                    |
| Impairment on other financial instruments  | (482.80)                           |                    | 60.11                              |                    |
| (Gain)/loss on Termination as per Ind AS 116                                     | 3.57                               |                    | (47.09)                            |                    |
| (Profit)/loss on sale of assets  | 1.74                               |                    | (2.09)                             |                    |
| Net (Gain)/loss on fair value changes - realised                                 | (3,654.72)                         |                    | (941.05)                           |                    |
| Net (Gain)/loss on fair value changes - unrealised                               | 434.62                             |                    | (3,795.93)                         |                    |
| Interest on deposits with Banks  | (4,970.39)                         |                    | (4,484.06)                         |                    |
| Net (Gain)/loss on derecognition of financial instruments under amortised cost   | (13,724.69)                        |                    | (5,922.74)                         |                    |
| Forward premium on foreign currency borrowings                                   | 6,963.18                           |                    | -                                  |                    |
| Employee benefit expenses - others   | 652.73                             |                    | 825.69                             |                    |
| Employee benefit expenses - Employee share based payments                        | (98.39)                            |                    | (134.25)                           |                    |
| Interest expenses Ind AS 116   | 1,515.12                           |                    | 1,289.88                           |                    |
| MTM on derivatives financial instruments   | -                                  |                    | 22,233.15                          |                    |
| Exchange fluctuation on foreign currency borrowings realised                     | 283.72                             |                    | (230.58)                           |                    |
| Exchange fluctuation on foreign currency borrowings unrealised                   | (160.92)                           |                    | (9,276.62)                         |                    |
| Finance cost   | 135,472.55                         |                    | 132,217.02                         |                    |
| Interest on loans  | (290,194.96)                       |                    | (254,087.33)                       |                    |
| Interest on Investments  | (0.69)                             |                    | (1,286.93)                         |                    |
| Dividend Income  | (0.06)                             |                    | (18.99)                            |                    |
| (Profit)/loss on buy back of debentures (net)                                    | (18.11)                            |                    | (74.28)                            |                    |
| Interest received on deposits with Banks   | 4,064.25                           |                    | 4,468.12                           |                    |
| Finance cost paid  | (154,131.01)                       |                    | (139,763.62)                       |                    |
| Income received on Investments   | 0.69                               |                    | 1,029.21                           |                    |
| Income received on loans   | 359,008.05                         | 47,824.75          | 221,625.43                         | 12,738.65          |
| <b>Operating profit before working capital changes</b>                           |                                    | <b>120,029.81</b>  |                                    | <b>46,338.78</b>   |
| Decrease / (Increase) in financial and non financial assets                      | 3,048.61                           |                    | 14,805.32                          |                    |
| Increase/ (Decrease) in in financial and non financial liabilities               | (18,522.51)                        | (15,473.90)        | 8,605.03                           | 23,410.35          |
| <b>Cash generated from operations</b>  |                                    | <b>104,555.91</b>  |                                    | <b>69,749.13</b>   |
| Taxes paid   |                                    | (15,983.01)        |                                    | (7,812.37)         |
| <b>Net cash from operating activities</b>  |                                    | <b>88,572.90</b>   |                                    | <b>61,936.75</b>   |
| Loans (disbursed) / repaid (net)   |                                    | 6,374.96           |                                    | (121,546.32)       |
| <b>Net cash (used in)/generated from operating activities (A)</b>                |                                    | <b>94,947.86</b>   |                                    | <b>(59,609.57)</b> |
| <b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>                                   |                                    |                    |                                    |                    |
| Purchase of property, plant and equipment and other intangible assets            |                                    | (5,114.29)         |                                    | (536.79)           |
| Sale of property, plant and equipment and other intangible assets                |                                    | 37.95              |                                    | 38.63              |
| Investment Property  |                                    | (2,596.51)         |                                    | 0.51               |
| Purchase of Investments  |                                    | (5,601,757.70)     |                                    | (907,070.44)       |
| Proceeds from sale/maturity of Investments                                       |                                    | 5,504,492.31       |                                    | 975,124.22         |
| Dividend received  |                                    | 0.06               |                                    | 18.99              |
| Deposits placed with Banks   |                                    | (584,842.21)       |                                    | (1,011,815.36)     |
| Proceeds from maturity of deposits placed with Banks                             |                                    | 591,593.51         |                                    | 1,010,605.17       |
| <b>Net cash (used in)/generated from investing activities (B)</b>                |                                    | <b>(98,186.89)</b> |                                    | <b>66,364.93</b>   |
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>                                   |                                    |                    |                                    |                    |
| Proceeds from issue of equity share capital                                      |                                    | 606.98             |                                    | 37.43              |
| Proceeds from Share application Money  |                                    | 36.47              |                                    | -                  |
| Proceeds from debt securities  |                                    | 1,940,205.61       |                                    | 585,017.95         |
| Repayment of debt securities   |                                    | (1,952,833.16)     |                                    | (400,426.41)       |
| Proceeds from borrowings (Other than debt securities)                            |                                    | 727,629.90         |                                    | 271,851.55         |
| Repayment of borrowings (Other than debt securities)                             |                                    | (630,772.68)       |                                    | (351,480.08)       |
| Proceeds from subordinated liabilities   |                                    | -                  |                                    | -                  |
| Repayment of subordinated liabilities  |                                    | 27,604.48          |                                    | (25,500.00)        |
| Payment of lease liabilities   |                                    | (4,227.07)         |                                    | (3,785.58)         |
| <b>Net cash (used in)/generated from financing activities (C)</b>                |                                    | <b>108,250.55</b>  |                                    | <b>75,714.87</b>   |
| <b>Net (Decrease) / Increase in cash and cash equivalents ( A + B + C )</b>      |                                    | <b>105,011.52</b>  |                                    | <b>82,470.23</b>   |
| <b>Add : Opening Cash and cash equivalents as at the beginning of the period</b> |                                    | <b>264,290.21</b>  |                                    | <b>173,235.13</b>  |
| <b>Cash and cash equivalents as at the end of the period</b>                     |                                    | <b>369,301.73</b>  |                                    | <b>255,705.36</b>  |



R



**IIFL FINANCE LIMITED**  
**CIN : L67100MH1995PLC093797**

**Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate, Thane – 400604**

3. The above consolidated unaudited financial results for the quarter and half year ended September 30, 2021, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 27, 2021. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results and have issued an unmodified report.
4. These consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and in accordance with the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
5. During the quarter ended September 30, 2021, the Company has allotted 2,77,909 equity shares having face value of ₹ 2/- each on exercise of stock options under the Employee Stock Option Schemes.
6. The Group's main business is financing and investing activities. All other activities revolve around the main business. Further all activities are carried out within India. As such there are no separate reportable segments as per the Indian Accounting Standard 108 (IND AS) on Operating Segment.
7. The secured non convertible securities are secured by way of a first pari passu charge on receivables of the Company, both present and future, book debts, loans and advances and current assets of the Company, except those receivables present and/or future specifically and exclusively charged in favour of certain existing charge holders and specified immovable property such that a security cover of 100% or higher (upto 125%) as per the terms of the offer document is maintained till the time of maturity.
8. The Group's assessment of impairment loss allowance on its loans and other assets is subject to a number of management judgments and estimates. In relation to COVID-19, judgments and assumptions included the extent and duration of the pandemic, the impacts of actions of governments and other authorities, and the responses of businesses and consumers in different industries, along with the associated impact on the global economy. Given the dynamic nature of pandemic situation, the Group's impairment loss allowance estimates are inherently uncertain due to severity and duration of the pandemic and, as a result, actual results may differ from these estimates as on the date of approval of these Consolidated Financial Results.
9. During the quarter ended September 30, 2021, the Finance Committee of the Board of Directors at its Meeting held on September 22, 2021, approved the Tranche II Prospectus for the issue of Secured, Redeemable, Non-Convertible Debentures of the face value of ₹ 1,000/- each upto ₹ 1,00,000 lakhs ("Tranche II Issue") to public, within the shelf limit of ₹ 5,00,000 lakhs. Thereafter, the Company has allotted by the way of public issue 84,29,879 Secured, Redeemable, Non-Convertible Debentures having face value of ₹ 1,000/- each. The said NCDs were allotted on October 14, 2021 and subsequently listed on NSE and BSE.



**IIFL FINANCE LIMITED**  
**CIN : L67100MH1995PLC093797**

**Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate, Thane – 400604**

10. During the quarter ended September 30, 2021, the Board of Directors of the group through the resolution dated May 06, 2021, listed bonds, issued under Medium Term Note Programme, on NSE IFSC Limited w.e.f. September 07, 2021.
11. The figures for the quarter ended September 30, 2021 and quarter ended September 30, 2020 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2021 and September 30, 2020 and the unaudited figures of quarter ended June 30, 2021 and audited figure of quarter ended June 30, 2020 respectively.
12. Previous period/year figures have been regrouped/ reclassified to make them comparable with those of current period.

By order of the Board  
For IIFL Finance Limited

In terms of report attached



Date: October 27, 2021  
Place: Mumbai



*R. Venkataraman*

**R. Venkataraman**  
Managing Director  
DIN: 00011919





**Disclosure in compliance with Regulations 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the half year ended September 30, 2021**

| Sr. no | Particulars  | Ratios         |
|--------|--|----------------|
| 1)     | Debt - Equity Ratio                                  | 5.60           |
| 2)     | Debt Service Coverage Ratio <sup>3</sup>             | Not Applicable |
| 3)     | Interest Service Coverage Ratio <sup>3</sup>         | Not Applicable |
| 4)     | Outstanding Redeemable Preference Shares (Quantity)  | NIL            |
| 5)     | Outstanding Redeemable Preference share (₹ in Lakhs) | NIL            |
| 6)     | Capital redemption reserve (₹ in Lakhs)              | 23,011.14      |
| 7)     | Debenture redemption reserve (₹ in Lakhs)            | Not Applicable |
| 8)     | Net worth (₹ in Lakhs)                               | 578,173.79     |
| 9)     | Net profit after tax (₹ in Lakhs)                    | 55,739.38      |
| 10)    | Earning per share: (in ₹) (Not annualised)           |                |
|        | a) Basic   | 14.70          |
|        | b) Diluted   | 14.62          |
| 11)    | Current Ratio <sup>3</sup>                           | Not Applicable |
| 12)    | Long term debt to working capital <sup>3</sup>       | Not Applicable |
| 13)    | Bad debts to Accounts receivable ratio <sup>3</sup>  | Not Applicable |
| 14)    | Current Liability Ratio <sup>3</sup>                 | Not Applicable |
| 15)    | Total Debts to Total Assets Ratio                    | 0.79           |
| 16)    | Debtor Turnover Ratio <sup>3</sup>                   | Not Applicable |
| 17)    | Inventory Turnover Ratio <sup>3</sup>                | Not Applicable |
| 18)    | Operating Margin <sup>3</sup>                        | Not Applicable |
| 19)    | Net Profit Margin                                    | 17.18%         |
| 20)    | Sector Specific Ratio                                |                |
|        | a) GNPA %  | 2.34%          |
|        | b) NNPA %  | 1.08%          |
|        | c) Overall Provision Coverage Ratio                  | 175.26%        |

**Note:**

- 1) Debt-equity ratio = Total Borrowings/Total Equity
- 2) Networth means share capital plus reserves less miscellaneous expenditure to the extent not written off.
- 3) The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable.
- 4) Total debts to total assets = Total Borrowings/Total Assets
- 5) Net profit margin = Net profit after Tax/Total Income
- 6) Overall Provision coverage = Total ECL Provision (Including Interest)/Gross Non Performing Advances (GNPA)



L

**IIFL Finance Limited**

Disclosure of Consolidated Related Party transactions for the ended September 30, 2021

(Rs In Millions)

| Nature of Transaction   | Key Managerial Personnel & Relatives | Other related parties | Total     |
|---|--------------------------------------|-----------------------|-----------|
| <i>Interest Income</i>  | -                                    | 29.66                 | 29.66     |
| <i>Interest Expense</i>   | -                                    | 35.72                 | 35.72     |
| <i>Donation Paid</i>  | -                                    | 50.00                 | 50.00     |
| <i>Arranger/ processing fees /brokerage on non convertible debenture/merchant banking fees/Portfolio Service fees</i> | -                                    | 326.80                | 326.80    |
| <i>Rent Expenses</i>  | -                                    | 9.18                  | 9.18      |
| <i>Commission / Brokerage expense</i>   | -                                    | 0.09                  | 0.09      |
| <i>Remuneration Paid</i>  | 42.27                                | -                     | 42.27     |
| <i>ICD/loan taken</i>   | -                                    | 17,025.96             | 17,025.96 |
| <i>ICD/loan returned</i>  | -                                    | 17,025.96             | 17,025.96 |
| <i>ICD/loan given</i>   | -                                    | 30,350.00             | 30,350.00 |
| <i>ICD/loan received back</i>   | -                                    | 30,350.00             | 30,350.00 |
| <i>Allocation/Reimbursement of expenses paid</i>  | -                                    | 93.32                 | 93.32     |
| <i>Allocation / Reimbursement of expenses received</i>  | -                                    | 26.79                 | 26.79     |
| <i>Non Convertible Debenture issued</i>   | -                                    | 943.40                | 943.40    |
| <i>Non convertible debenture Redeemed/buyback</i>   | -                                    | 1,081.09              | 1,081.09  |
| <i>Security Deposit Given</i>   | -                                    | 0.43                  | 0.43      |

## Closing Balance as on September 30, 2021

| Nature of Transaction   | Key Managerial Personnel & Relatives | Other related parties | Total  |
|---|--------------------------------------|-----------------------|--------|
| <i>Sundry payable</i>   | -                                    | 22.80                 | 22.80  |
| <i>Sundry receivable</i>  | -                                    | 0.11                  | 0.11   |
| <i>Security deposit receivable</i>                                      | -                                    | 9.18                  | 9.18   |
| <i>Outstanding non convertible debenture issued</i>                     | -                                    | 656.46                | 656.46 |
| <i>Interest accrued on outstanding non convertible debenture issued</i> | -                                    | 9.60                  | 9.60   |
| <i>Gratuity Payable</i>   | 1.51                                 | -                     | 1.51   |
| <i>Leave Encashment Payable</i>   | 6.61                                 | -                     | 6.61   |