

November 03, 2020

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL
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Sub: Outcome of the Board Meeting held on November 03, 2020

Dear Sir/Madam,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company at its meeting, held today, *inter alia*, considered and approved the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2020.
2. Appointment of Ms. Sneha Patwardhan as the Company Secretary and Compliance Officer of the Company in place of Mr. Jayesh Sharma who has resigned from the services of the Company. The same is effective from November 03, 2020. The Board placed on record its appreciation for the valuable contributions made by Mr. Jayesh Sharma during his tenure and wish him the very best in his future endeavors. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given as Annexure "A".
3. Appointment of Mr. Sanjeev Srivastava as the Chief Risk Officer of the Company in place of Mr. Anujeet Kudva w.e.f. November 03, 2020. Mr. Anujeet Kudva will take charge as Chief Strategy officer of the Company. The appointment is being made in compliance with Reserve Bank of India Circular No. RBI/2018-19/184 DNBR (PD) CC. No.099/03.10.001/2018-19 dated May 16, 2019.
4. Accordingly, with regards to aforesaid serial No. 1 we are enclosing the following:
 - i. The Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report for the quarter and half year ended September 30, 2020 as required under Regulation 33 of the Listing Regulations;
 - ii. Disclosures in accordance with Regulation 52(4) and 54(2) of the Listing Regulations;
 - iii. Statement in accordance with Regulation 52(7) of the Listing Regulations;

The certificate of the Debenture Trustees, M/s IDBI Trusteeship Services Limited, M/s Milestone Trusteeship Services Private Limited and M/s Catalyst Trusteeship Limited as required under Regulation 52(5) of the Listing Regulations shall be provided shortly.

IIFL Finance Limited (formerly known as IIFL Holdings 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, MIDC, Thane Industrial Area, Wagle Estate, Thane – 400604

Tel: (91-22) 4103 5000. Fax: (91-22) 2580 6654 E-mail: csteam@iifl.com Website: www.iifl.com





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

The Meeting of Board of Directors commenced at 10:30 a.m. and concluded at 1.20 p.m. Kindly take above on record and oblige.

Thanking You,
Yours faithfully,

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

Rajesh Rajak
Chief Financial Officer
Place: Mumbai



Encl: as above

CC:

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

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Website : www.vsa.co.in

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai – 400 020

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

TO THE BOARD OF DIRECTORS OF

IIFL Finance Limited (formerly known as IIFL Holdings Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results of IIFL Finance Limited (formerly known as IIFL Holdings Limited) (“the Company”) for the quarter and half year ended September 30, 2020 (“the Statement”).
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 statements 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 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.

Emphasis of Matter

5. We draw attention to Note 13 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 Matters

6. The comparative figures presented in Standalone Financial Results for the corresponding quarter and half year ended September 30, 2019 were reviewed by the predecessor auditor whose limited review report dated October 23, 2019 expressed an unmodified conclusion on those financial information which has been relied upon by us and which have been duly adjusted by the management to give effect to the composite scheme of arrangement as detailed in Note 7 to the standalone financial results.



V. Sankar Aiyar & Co.

The standalone financial results also include the audited results for the year ended 31 March 2020 which were reviewed by the predecessor auditor whose audit report dated May 28, 2020 expressed an unmodified opinion on those financial results which has been relied upon by us.

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

**For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN. 109208W)**



Place: Mumbai
Date: November 3, 2020

**G Sankar
Partner
(Membership No. 46050)
UDIN: 20046050AAAAHK4091**

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited (See note 19)	Audited	Unaudited (See note 7 & 19)	Unaudited	Unaudited (See note 7)	Audited
1	Income						
(I)	Revenue from operations						
(i)	Interest income	78,616.83	70,863.18	56,653.40	1,49,480.01	1,19,586.32	2,51,437.08
(ii)	Dividend income	-	13.33	37.50	13.33	37.50	4,418.08
(iii)	Fees and commission income	1,378.01	625.17	1,436.86	2,003.18	2,546.32	4,807.83
(iv)	Net gain on fair value changes	2,699.82	510.52	-	3,210.33	-	-
(v)	Net gain on derecognition of financial instruments under amortised cost category	376.06	1,154.17	(75.72)	1,530.23	2,768.26	4,299.10
(I)	Total Revenue from operations	83,070.72	73,166.37	58,052.04	1,56,237.08	1,24,938.40	2,64,962.09
(II)	Other income	2,562.16	294.37	312.80	2,856.53	654.90	2,157.91
(III)	Total Income (I+II)	85,632.88	73,460.74	58,364.84	1,59,093.61	1,25,593.30	2,67,120.00
2	Expenses						
(i)	Finance cost	36,805.71	44,616.10	27,568.34	81,421.81	58,315.30	1,24,835.59
(ii)	Net loss on fair value changes	-	-	(17.47)	-	2,590.56	9,436.95
(iii)	Net loss on derecognition of financial instruments under amortised cost category	2,415.35	10,928.79	15,079.16	13,344.14	28,296.76	35,407.41
(iv)	Impairment on financial instruments	21,886.55	3,349.62	(12,061.05)	25,236.17	(23,763.12)	(6,762.72)
(v)	Employee benefits expenses	10,769.11	10,212.08	11,463.15	20,981.19	22,371.05	44,073.92
(vi)	Depreciation, amortisation and impairment	2,382.89	2,017.73	2,300.39	4,400.63	4,349.66	8,940.89
(vii)	Other expenses	5,523.31	5,888.14	6,269.43	11,411.44	13,204.87	27,984.99
(IV)	Total Expenses	79,782.92	77,012.46	50,601.95	1,56,795.38	1,05,365.08	2,43,917.03
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	5,849.96	(3,551.72)	7,762.89	2,298.23	20,228.22	23,202.97
(VI)	Exceptional Items (Refer note 9, 10 & 11)	-	5,304.96	-	5,304.96	150.39	460.61
(VII)	Profit before tax (V+VI)	5,849.96	1,753.24	7,762.89	7,603.19	20,378.61	23,663.58
3	Tax Expense:						
(i)	Current tax	5,434.29	-	-	5,434.29	-	4,193.34
(ii)	Deferred tax	(4,116.33)	92.18	635.01	(4,024.14)	4,882.27	986.03
(iii)	Current tax expense relating to prior years	405.80	32.51	-	438.31	45.76	(206.92)
(VIII)	Total Tax Expense	1,723.76	124.69	635.01	1,848.46	4,928.03	4,972.45
(IX)	Net profit before impact of rate change on opening deferred tax (VII-VIII)	4,126.20	1,628.55	7,127.88	5,754.73	15,450.58	18,691.13
(X)	Impact of change in the rate of opening deferred tax (Refer note 8)	-	-	8,748.80	-	8,748.80	3,810.75
(XI)	Net profit/(loss) after tax (IX-X)	4,126.20	1,628.55	(1,620.92)	5,754.73	6,701.78	14,880.38
(XII)	Other Comprehensive Income						
A (i)	Items that will not be reclassified to profit or loss						
(a)	Remeasurement of defined benefit liability/(asset)	39.95	8.99	(69.05)	48.94	(114.07)	(332.23)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(10.06)	(2.26)	13.44	(12.32)	28.71	83.62
	Subtotal (A)	29.89	6.73	(55.61)	36.62	(85.36)	(248.61)
B (i)	Items that will be reclassified to profit or loss						
(a)	Cash flow hedge (net)	(559.11)	-	(938.48)	(559.11)	(938.48)	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	140.72	-	236.20	140.72	236.20	-
	Subtotal (B)	(418.39)	-	(702.28)	(418.39)	(702.28)	-
	Other Comprehensive Income/(loss) (A+B)	(388.50)	6.73	(757.89)	(381.77)	(787.64)	(248.61)
(XIII)	Total Comprehensive Income/(loss) for the period/year (XI+XII)	3,737.70	1,635.28	(2,378.81)	5,372.96	5,914.14	14,631.77
	Paid up Equity Share Capital (Face value of Rs 2 each)	7,567.91	7,566.82	6,384.69	7,567.91	6,384.69	7,566.82
	Other Equity						3,53,214.02
(XIV)	Earnings Per Share (Face value of Rs 2 each)						
	Basic (Rs) *	1.09	0.43	(0.43)	1.52	1.77	3.94
	Diluted (Rs) *	1.09	0.43	(0.43)	1.52	1.77	3.93

* Quarter ended numbers are not annualised

In terms of report attached

Date : November 03, 2020
Place : MumbaiFor IIFL Finance Limited
(Formerly known as IIFL Holdings Limited)

R. Venkataraman

R Venkataraman
Managing Director
DIN: 00011919

Note 1. Standalone Statement of Assets and Liabilities:

(Rs in Lakhs)

Sr.No.	Particulars	As at September 30, 2020	As at March 31, 2020
		Unaudited	Audited
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	22,316.54	60,627.15
(b)	Bank Balance other than (a) above	1,04,138.09	1,04,440.01
(c)	Derivative financial instruments	4,909.00	24,052.11
(d)	Receivables		
	(I) Trade Receivables	947.21	1,221.93
	(II) Other Receivables	-	-
(e)	Loans	15,12,769.22	14,23,186.22
(f)	Investments	1,27,831.48	1,95,854.74
(g)	Other Financial assets	16,119.69	16,182.17
		17,89,031.23	18,25,564.33
(2)	Non-financial Assets		
(a)	Current tax assets (Net)	19,725.47	19,460.42
(b)	Deferred tax Assets (Net)	24,292.65	20,280.82
(c)	Investment Property	20,302.41	20,302.41
(d)	Property, Plant and Equipment	9,102.57	10,119.98
(e)	Capital work-in-progress	107.03	249.44
(f)	Right to use assets	24,474.88	24,865.62
(g)	Other Intangible assets	180.27	63.89
(h)	Other non-financial assets	11,285.06	15,340.86
		1,09,470.34	1,10,683.44
	Total	18,98,501.57	19,36,247.77
	LIABILITIES AND EQUITY		
(1)	Financial Liabilities		
(a)	Derivative financial instruments	4,885.97	2,676.32
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7,431.64	4,772.85
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Finance Lease Obligation	26,385.40	26,133.11
(d)	Debt Securities	6,63,986.22	5,81,881.59
(e)	Borrowings (Other than Debt Securities)	6,01,066.24	6,93,159.07
(f)	Subordinated Liabilities	1,39,081.06	1,63,040.79
(g)	Other financial liabilities	74,996.39	92,861.49
		15,17,832.92	15,64,525.22
(2)	Non-financial liabilities		
(a)	Current tax liabilities (Net)	3,911.16	1,804.23
(b)	Provisions	4,230.74	4,528.04
(c)	Other non-financial liabilities	6,469.75	4,609.44
		14,611.65	10,941.71
(3)	Equity		
(a)	Equity Share Capital	7,567.91	7,566.82
(b)	Other Equity	3,58,489.09	3,53,214.02
		3,66,057.00	3,60,780.84
	Total	18,98,501.57	19,36,247.77

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



R Venkataraman

R Venkataraman
Managing Director
DIN: 00011919



Date : November 03, 2020
Place : Mumbai

Note 2. Standalone Statement of Cash Flows:

Particulars	(Rs in Lakhs)	
	As at September 30, 2020 Unaudited	As at September 30, 2019 Unaudited
Cash flow from operating activities		
- Profit before tax	7,603.19	20,378.61
- Operating profit before working capital changes	8,040.22	(5,128.90)
Net cash generated from / (used in) operating activities (A)	(83,332.14)	2,37,148.63
Net cash generated from / (used in) investing activities (B)	77,083.10	1,481.27
Net cash generated from / (used in) financing activities (C)	(32,061.57)	(2,71,680.16)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(38,310.61)	(33,050.26)
Cash and cash equivalents as at beginning of the period	60,627.15	41,473.01
Cash and cash equivalents as at the end of the period	22,316.54	8,422.75



IIFL FINANCE LIMITED
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3. The above standalone unaudited financial results for the quarter and half year ended September 30, 2020, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 03, 2020. The Statutory Auditor 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
5. During the quarter ended September 30, 2020, the Company has allotted 54,645 equity shares (previous quarter: Nil) having face value of Rs. 2/- each on exercise of stock options under the Employee Stock Option Schemes.
6. The Company's main business is Financing and Investing activities. 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 Board of Directors of the Company at their meeting held on January 31, 2018, had approved the Composite Scheme of Arrangement amongst India Infoline Finance Limited ("India Infoline Finance"), IIFL Finance Limited (Formerly known as "IIFL Holdings Limited") ("the Company"), India Infoline Media and Research Services Limited ("IIFL M&R"), IIFL Securities Limited ("IIFL Securities"), IIFL Wealth Management Limited ("IIFL Wealth") and IIFL Distribution Services Limited ("IIFL Distribution"), and their respective shareholders, under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") which inter-alia, envisages the following:
 - i. amalgamation of IIFL M&R with the Company;
 - ii. demerger of the Securities Business Undertaking (as defined in the Scheme) of Company into IIFL Securities;
 - iii. demerger of the Wealth Business Undertaking (as defined in the Scheme) of Company into IIFL Wealth;
 - iv. transfer of the Broking and Depository Participant Business Undertaking (as defined in the Scheme) of IIFL Wealth to its wholly owned subsidiary i.e., IIFL Distribution, on a going-concern basis; and
 - v. Amalgamation of India Infoline Finance with the Company.



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The Appointed Date for the amalgamation of IIFL M&R with the Company is opening hours of April 01, 2017 and for all the other steps, the Appointed Date is opening hours of April 01, 2018.

The National Company Law Tribunal Bench at Mumbai (Tribunal) approved the Scheme on March 07, 2019 under the applicable provisions of the Companies Act, 2013.

Certified copy of the said order of the Tribunal was received by the Company on March 15, 2019 and filed with the Registrar of Companies on April 11, 2019 for complying with the provisions of Section 232 (5) of the Companies Act, 2013.

Clause 56.2.4 of the Scheme states that Part V of the Scheme dealing with the merger of India Infoline Finance with the Company shall be made effective upon receipt of Non-Banking Finance Company (NBFC) registration by the Company from the Reserve Bank of India (RBI). Pending the receipt of NBFC registration from RBI and based on the legal opinion obtained by the Company, the Board of Directors at its meeting held on May 13, 2019 decided to give effect to the Scheme (except for the part relating to amalgamation of India Infoline Finance with the Company) in the following manner:

- a) Merger of IIFL M&R with the Company with effect from the Appointed Date i.e. April 01, 2017;
- b) Demerger of Securities Business Undertaking and the Wealth Business Undertaking from the Company with effect from the Appointed Date i.e. April 01, 2018; and
- c) Transfer of the Broking and Depository Participant Business Undertaking from IIFL Wealth to its wholly owned subsidiary, IIFL Distribution with effect from the Appointed Date April 01, 2018.
- d) Merger of India Infoline Finance with the Company to be given effect after receipt of necessary registration from the RBI.

The Company fixed May 31, 2019 as the Record date for determining the eligibility of the shareholders of the Company for allotting shares of IIFL Securities and IIFL Wealth in the ratio of 1 (One) fully paid up new equity share of Rs. 2 each of IIFL Securities for every 1 (One) equity share of Rs. 2 each of the Company and 1 (One) fully paid up new equity share of Rs. 2 each of IIFL Wealth for every 7 (Seven) equity shares of Rs. 2 each of the Company. Accordingly on June 6, 2019, IIFL Securities and IIFL Wealth allotted 31,92,34,462 & 4,56,04,924 equity shares respectively to eligible shareholders of the Company. IIFL Securities and IIFL Wealth had filed their respective Listing Application with Stock exchange(s) and the In principle approval for listing of equity shares of IIFL Securities and IIFL Wealth was received on August 13, 2019 (NSE) and August 21, 2019 (BSE) & August 19, 2019 (NSE) and August 21, 2019 (BSE) respectively. Accordingly, the shares of IIFL Wealth and IIFL Securities were listed on Stock Exchanges(s) on September 19, 2019 and September 20, 2019 respectively.



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The Company received the Non-banking Financial Company License dated March 06, 2020, bearing Certificate of Registration No. N-13.02386 from the Reserve Bank of India to carry on the Non Banking Financial Activity on March 11, 2020. Thereafter, the Committee of Directors of the Company at its meeting held on March 30, 2020, decided to give effect to the merger of India Infoline Finance and the Company with effect from March 30, 2020 with Appointed Date as April 1, 2018. Accordingly, India Infoline Finance Limited ceased to be subsidiary of the Company.

Consequently, the figures of the quarter and half year ended September 30, 2019 have been restated to give effect to the aforementioned Composite Scheme of Arrangement.

Consequently, the residual shareholders of India Infoline Finance Limited were allotted 5,86,54,556 shares of the Company on March 30, 2020 in the ratio 135 fully paid up equity shares of Rs. 2 each in the Company for every 100 shares held in India Infoline Finance Limited. The said new shares got listed and admitted for trading w.e.f. April 27, 2020 in terms of final listing and trading approval received from NSE and BSE.

During the year ended March 31, 2020, the Company has granted 82,81,111 Employee Stock Options under IIFL Finance Employee Stock Option Plan 2020 – Merger Scheme pursuant to aforesaid Composite Scheme of Arrangement.

8. The Taxation Laws (Amendment) Ordinance 2019 has inserted section 115BAA in the Income Tax Act, 1961 providing existing domestic companies with an option to pay tax at concessional rate of 22% plus applicable surcharge & cess.

These financial results are prepared on the basis that the Company would avail the option to pay income tax at the lower rate. Consequently, the opening deferred tax asset (net) has been measured at the lower rate, with a one-time charge of Rs 8,748.80 Lakhs to the statement of Profit & Loss during the quarter ended September 30, 2019 and the same has been restated during the quarter ended March 31, 2020 resulting into a gain of Rs. 4,938.05 Lakhs pursuant to the merger of India Infoline Finance Limited with the Company on March 30, 2020 with Appointed Date as April 1, 2018.

9. During the previous quarter ended June 30, 2020, IIFL Finance Limited has transferred 6,60,61,285 number of fully paid equity shares of Rs.10/- each constituting of 25% equity shares held by the Company in Samsata Microfinance Limited, a subsidiary Company, to IIFL Home Finance Limited, a Wholly-owned subsidiary Company, at fair value of Rs. 20 per share. The Profit on sale aggregating to Rs. 5,304.96 Lakhs has been disclosed as exceptional item.



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10. During the year ended March 31, 2020, India Infoline Finance Limited (“Merged Company”), has transferred its Microfinance Business undertaking with its respective assets and liabilities as a going concern on a slump sale basis, to Samasta Microfinance Limited, a subsidiary Company, w.e.f October 31, 2019. The profit on sale aggregating to Rs. 310.22 Lakhs has been disclosed as exceptional item.
11. During the year ended March 31, 2020, India Infoline Finance Limited (“Merged Company”), has transferred its mortgage loan business undertaking with its respective assets and liabilities as a going concern on a slump sale basis, to IIFL Home Finance Limited (Formerly Known as 'India Infoline Housing Finance Limited'), a Wholly Owned Subsidiary of the Company, w.e.f. June 30, 2019. The profit on sale aggregating to Rs. 150.39 Lakhs has been disclosed as exceptional item.
12. All secured Non-convertible Debentures issued by the Company are secured by First pari passu charge on Future Receivables of the Company, as also against specified Immovable Property of the Company to the extent of at least 100% of outstanding secured Non-Convertible Debentures.
13. The outbreak of COVID 19 pandemic and consequent lockdown has severely impacted business and operations of the Company in the last week of March 2020. In terms of the policy approved by the Board of Directors of the Company pursuant to Reserve Bank of India (RBI) Circulars dated March 27, 2020 and April 17, 2020 relating to ‘COVID-19 – Regulatory Package’, the Company has granted EMI moratorium to all eligible customers for a period up to 3 months with regards to the payment falling due between March 01, 2020 and May 31, 2020. On May 22, 2020, the RBI had extended the Moratorium Period by further 3 months with regards to payment falling due between June 01, 2020 and August 31, 2020 (Moratorium 2.0). However Company had decided to grant EMI moratorium to all eligible customers, who have specifically sought the EMI moratorium for the payments falling due between June 01, 2020 and August 31, 2020. Further, in relation to the accounts overdue but standard as at February 29, 2020 where moratorium benefit has been extended in terms of aforesaid RBI guidelines, the staging of those accounts at June 30, 2020 is based on the days past due status as on February 29, 2020 adjusted for non-moratorium period in case of customers who have not opted for the Moratorium 2.0. Based on an assessment by the Company, this relaxation has not been deemed to be automatically triggering significant increase in credit risk. The Company continues to recognize interest income during the moratorium period and in the absence of other credit risk indicators, the granting of a moratorium period does not result in accounts becoming past due and automatically triggering Stage 2 or Stage 3 classification criteria.

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 include 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. While the methodologies and assumptions applied in the determination of the impairment loss allowance calculations remained unchanged from those applied while preparing the Standalone Financial Results for the period ended December 31,



IIFL FINANCE LIMITED
(FORMERLY KNOWN AS IIFL HOLDINGS LIMITED)
CIN : L67100MH1995PLC093797

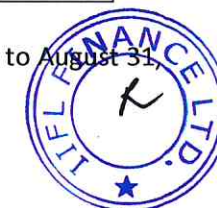
Regd. Office:- IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Estate, Wagle Estate, Thane – 400604

2019, the Company has separately incorporated estimates, assumptions and judgments specific to the impact of the COVID-19 pandemic based on indicators of moratorium and delayed payments metrics observed along with an estimation of potential stress on probability of defaults and exposure at default. Accordingly, the Company has measured additional impairment loss allowance on loans and other assets and recognised the incremental impairment provision for Rs 26,832.51 lakhs as of September 30, 2020 (March 31, 2020 Rs 21,712.15 lakhs) in the Standalone Financial Results which is adequate in the view of the Company considering the current information available. Overall COVID provision stands at Rs 48,544.66 lakhs (March 31, 2020 Rs 21,712.15 lakhs). In addition, while assessing the liquidity situation, the Company has taken into consideration certain assumptions with respect to repayments of loan assets, sale of loan assets and undrawn committed lines of credit, based on its past experience which have been adjusted for current events. 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. The Company will continue to monitor any material changes to the future economic conditions.

14. Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs. Union of India & Anr), vide an interim order dated September 03, 2020 ('interim order'), has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Company has not classified any account as NPA, as per RBI norms, after August 31, 2020 which was not NPA as of August 31, 2020. Further, in light of the interim order, even accounts that would have otherwise been classified as NPA post August 31, 2020 have not been and will not be, classified as NPA till such time the Hon'ble Supreme Court rules finally on the matter.
15. Disclosure as required under RBI notification no. RBI/2019-20/220 DOR.No.BP.BC 63/21.04.048/2019-20 dated 17 April 2020 on COVID-19 Regulatory Package – Asset Classification and Provisioning:

Particulars	Rs in Lakhs
	September 30, 2020
i) Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended *	177,413.20
ii) Respective amount where asset classification benefits is extended	44,769.51
iii) Provision made during Q4FY2020 and Q1FY2021 in terms of paragraph 5 (as on June 30, 2020)	28,522.60
iv) Provisions adjusted during the respective accounting periods against slippages and the residual provisions	1,162.19
v) Residual provisions in terms of paragraph 6 of the circular	27,360.41

* Outstanding as on September 30, 2020 on account of all cases where moratorium benefits is extended by the Company up to August 31, 2020.



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16. The Government of India has announced the Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (March 01, 2020 to August 31, 2020) (the 'Scheme') on October 23, 2020, which mandates ex-gratia payment to certain categories of borrowers by way of crediting the difference between simple interest and compound interest for the period between March 1, 2020 to August 31, 2020 by respective lending institutions by November 05, 2020. The same has been further notified by RBI vide its circular dated October 26, 2020. The Company is in the process of validating such amount to be refunded / credited to the eligible customers and shall comply with the necessary guidelines within defined deadlines. Since the Central Government is going to reimburse the differential Interest, there is unlikely to be any impact on the financial results.
17. The Board of Directors of the Company at its meeting held i.e July 21, 2020, approved the sale of its non-operational subsidiary i.e. Clara Developers Private Limited at a consideration of Rs. 1 lakh to a third party which is not a related party and does not belong to the promoter/promoter group/group companies. This divestment is as per the instructions given by RBI at the time of granting of NBFC License to the Company. Accordingly Clara Developers Private Limited has ceased to be subsidiary of the Company w.e.f. July 27, 2020.
18. The Finance Committee of the Board of Directors of the Company at its Meeting held on June 30, 2020, approved the draft shelf prospectus ("DSP") for the issue of Secured Redeemable Non-Convertible Debentures and/or Unsecured Redeemable Non-Convertible Debentures to public, within the shelf limit of Rs. 50,000 million. The Company has received in-principle approval from National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") dated July 09, 2020.
19. The figures for the quarter ended September 30, 2020 and quarter ended September 30, 2019 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2020 and September 30, 2019 and the audited figures of quarter ended June 30, 2020 and unaudited figure of quarter ended June 30, 2019 respectively.



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20. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

In terms of report attached

By order of the Board
For **IIFL Finance Limited**
(Formerly known as IIFL Holdings Limited)

R. Venkataraman

R Venkataraman
Managing Director
DIN: 00011919



Date: November 03, 2020
Place: Mumbai

Tel : 2200 4465, 2206 7440
Fax : 91-22- 2200 0649
E-mail : Mumbai@vsa.co.in
Website : www.vsa.co.in

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai – 400 020

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

TO THE BOARD OF DIRECTORS OF

IIFL Finance Limited (formerly known as IIFL Holdings Limited)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of IIFL Finance Limited (formerly known as IIFL Holdings 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, 2020 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 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 (Formerly, India Infoline Housing Finance Limited)	Subsidiary
3	Samasta Microfinance Limited	Subsidiary
4	Clara Developers Private Limited	Subsidiary (upto July 26, 2020)
5	Eminent Trust October 2019	Trust with residual beneficial interest
6	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 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.

Emphasis of Matter

6. We draw attention to Note 10 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 1 subsidiary company included in the consolidated unaudited financial results, whose interim financial results reflects, total assets Rs. 15,20,933.03 lakhs as at September 30,2020, total revenues of Rs. 52,266.88 lakhs and Rs. 97,733.14 lakhs for the quarter and half year ended September 30,2020 respectively, total net profit after tax of Rs. 14,740.84 lakhs and Rs. 16,724.95 lakhs for the quarter and half year ended September 30,2020 respectively and total comprehensive income of Rs 14,341.59 lakhs and Rs. 16,135.52 lakhs for the quarter and half year ended September 30,2020 respectively and net cash inflows of Rs 44,612.46 lakhs for the half year ended September 30,2020, 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 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.

The comparative figures presented in Consolidated Financial Results for the corresponding quarter and half year ended September 30, 2019 were reviewed by the predecessor auditor whose review report dated October 23, 2019 expressed an unmodified conclusion on those financial information which has been relied upon by us and which have been duly adjusted by the management to give effect to the composite scheme of arrangement as detailed in Note 8 to the consolidated financial results.

The consolidated financial results also include the results for the year ended 31 March 2020 which were audited by the predecessor auditor whose audit report dated May 28, 2020 expressed an unmodified opinion on those financial results which has been relied upon by us

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

**For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN. 109208W)**



Place: Mumbai
Date: November 3, 2020

**G Sankar
Partner
(Membership No. 46050)
UDIN: 20046050AAAAHL3002**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited (See note 14)	Audited	Unaudited (See note 8 & 14)	Unaudited	Unaudited (See note 8)	Audited
1	Income						
(I)	Revenue from operations						
(i)	Interest income	1,34,993.54	1,24,864.77	1,08,809.57	2,59,858.31	2,24,859.19	4,61,765.70
(ii)	Dividend income	-	18.99	37.50	18.99	39.01	109.01
(iii)	Fees and commission income	3,310.75	1,404.73	3,193.12	4,715.48	6,120.54	11,850.58
(iv)	Net gain on fair value changes	4,194.22	542.76	-	4,736.98	-	-
(v)	Net gain on derecognition of financial instruments under amortised cost category	4,072.01	1,850.74	3,356.15	5,922.74	6,596.04	10,583.87
(I)	Total Revenue from operations	1,46,570.52	1,28,681.99	1,15,396.34	2,75,252.50	2,37,614.78	4,84,309.16
(II)	Other income	4,959.86	823.38	907.92	5,783.24	2,670.22	8,180.52
(III)	Total Income (I+II)	1,51,530.38	1,29,505.37	1,16,304.26	2,81,035.74	2,40,285.00	4,92,489.68
2	Expenses						
(i)	Finance cost	64,087.60	69,290.24	58,173.44	1,33,377.83	1,19,969.58	2,40,067.68
(ii)	Net loss on fair value changes	-	-	(764.22)	-	706.17	6,508.81
(iii)	Net loss on derecognition of financial instruments under amortised cost category	2,409.80	10,732.46	18,810.44	13,142.27	32,614.01	44,316.52
(iv)	Impairment on financial instruments	27,805.76	16,209.39	(12,854.85)	44,015.15	(23,288.30)	2,303.90
(v)	Employee benefits expenses	18,215.66	17,123.69	18,839.35	35,339.35	37,770.24	74,609.19
(vi)	Depreciation, amortisation and impairment	2,725.43	2,375.11	2,789.24	5,100.54	5,177.81	10,564.91
(vii)	Other expenses	8,417.43	8,043.04	9,493.45	16,460.47	19,838.50	41,600.24
(IV)	Total Expenses (IV)	1,23,661.68	1,23,773.93	94,486.85	2,47,435.61	1,92,788.01	4,19,971.25
(V)	Profit before exceptional items and tax (III-IV)	27,868.70	5,731.44	21,817.41	33,600.13	47,496.99	72,518.43
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	Profit before tax (V+VI)	27,868.70	5,731.44	21,817.41	33,600.13	47,496.99	72,518.43
3	Tax Expense:						
(i)	Current tax	10,498.33	5,054.61	1,438.99	15,552.94	5,463.70	17,789.87
(ii)	Deferred tax	(4,303.19)	(2,547.90)	1,802.05	(6,851.10)	5,897.70	(326.91)
(iii)	Current tax expense relating to prior years	405.80	41.05	-	446.85	45.76	(282.09)
(VIII)	Total Tax Expense	6,600.94	2,547.76	3,241.04	9,148.69	11,407.16	17,180.87
(IX)	Net profit before impact of rate change on opening deferred tax (VII-VIII)	21,267.76	3,183.68	18,576.37	24,451.44	36,089.83	55,337.56
(X)	Impact of change in the rate of opening deferred tax (Refer note 6)	-	-	9,928.33	-	9,928.33	4,990.28
(XI)	Net profit after tax (IX-X)	21,267.76	3,183.68	8,648.04	24,451.44	26,161.50	50,347.28
	Attributable to :						
	Owners of the Company	21,259.19	3,156.38	8,591.13	24,415.57	26,062.24	50,182.94
	Non-controlling interest	8.57	27.30	56.91	35.87	99.26	164.34
(XII)	Other Comprehensive Income						
A (i)	Items that will not be reclassified to profit or loss						
(a)	Remeasurement of defined benefit liability/(asset)	164.40	(11.39)	(93.94)	153.01	(165.02)	(454.24)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(41.38)	2.87	17.96	(38.51)	41.54	114.32
	Subtotal (A)	123.02	(8.52)	(75.98)	114.50	(123.48)	(339.92)
B (i)	Items that will be reclassified to profit or loss						
(a)	Cash flow hedge (net)	(1,173.32)	(222.29)	(1,647.20)	(1,395.61)	(751.26)	(435.78)
(ii)	Income tax relating to items that will be reclassified to profit or loss	295.30	55.94	453.46	351.25	189.08	109.68
	Subtotal (B)	(878.02)	(166.35)	(1,193.74)	(1,044.36)	(562.18)	(326.10)
	Other Comprehensive Income / (loss) (A+B)	(755.00)	(174.87)	(1,269.72)	(929.86)	(685.66)	(666.02)
(XIII)	Total Comprehensive Income for the period/year (XI+XII)	20,512.76	3,008.81	7,378.32	23,521.58	25,475.84	49,681.26
	Attributable to :						
	Owners of the Company	20,503.83	2,981.42	7,321.59	23,485.26	25,376.92	49,517.66
	Non-controlling interest	8.93	27.39	56.73	36.32	98.92	163.60
	Paid up Equity Share Capital (Face value of Rs 2 each)	7,567.91	7,566.82	6,384.69	7,567.91	6,384.69	7,566.82
	Other Equity						4,68,430.54
(XIV)	Earnings Per Share (Face value of Rs 2 each)						
	Basic (Rs) *	5.62	0.83	2.27	6.45	6.90	13.27
	Diluted (Rs) *	5.62	0.83	2.27	6.45	6.87	13.24

* Quarter ended numbers are not annualised

In terms of report attached

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



R. Venkataraman

R Venkataraman
Managing Director
DIN: 00011919



Date : November 03, 2020
Place : Mumbai

Note 1: Consolidated Statement of Assets and Liabilities:

(Rs in Lakhs)

Sr.No.	Particulars	As at September 30, 2020	As at March 31, 2020
		Unaudited	Audited
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	2,13,680.41	1,56,560.13
(b)	Bank Balance other than (a) above	1,80,695.14	1,65,031.74
(c)	Derivative financial instruments	5,246.38	24,264.89
(d)	Receivables		
	(I) Trade Receivables	2,637.25	2,983.45
	(II) Other Receivables	-	-
(e)	Loans	29,53,885.32	28,53,197.31
(f)	Investments	13,537.57	75,482.78
(g)	Other Financial assets	39,320.26	34,569.49
		34,09,002.33	33,12,089.79
(2)	Non-financial Assets		
(a)	Current tax assets (Net)	20,425.42	21,159.81
(b)	Deferred tax Assets (Net)	31,517.60	24,294.64
(c)	Investment Property	20,307.49	20,307.99
(d)	Property, Plant and Equipment	10,102.38	11,415.03
(e)	Capital work-in-progress	107.03	249.44
(f)	Right to use assets	26,843.75	27,712.60
(g)	Other Intangible assets	221.42	125.12
(h)	Other non-financial assets	12,906.11	16,920.88
		1,22,431.20	1,22,185.51
	Total	35,31,433.53	34,34,275.30
	LIABILITIES AND EQUITY		
(1)	Financial Liabilities		
(a)	Derivative financial instruments	8,356.62	4,391.82
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	13,144.62	8,989.35
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Finance Lease Obligation	28,965.20	29,135.30
(d)	Debt Securities	10,37,722.84	8,70,473.09
(e)	Borrowings (Other than Debt Securities)	16,00,604.59	16,81,558.73
(f)	Subordinated Liabilities	1,93,654.92	2,16,837.68
(g)	Other financial liabilities	1,16,102.65	1,29,091.07
		29,98,551.44	29,40,477.04
(2)	Non-financial liabilities		
(a)	Current tax liabilities (Net)	11,761.79	4,249.65
(b)	Provisions	5,714.88	6,024.32
(c)	Other non-financial liabilities	15,418.28	6,962.95
		32,894.95	17,236.92
(3)	Equity		
(a)	Equity Share Capital	7,567.91	7,566.82
(b)	Other Equity	4,91,818.93	4,68,430.54
(c)	Non Controlling Interest	600.30	563.98
		4,99,987.14	4,76,561.34
	Total	35,31,433.53	34,34,275.30

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

R Venkataraman

 R Venkataraman
 Managing Director
 DIN: 00011919

 Date : November 03, 2020
 Place : Mumbai

Note 2. Consolidated Statement of Cash Flows:

(Rs in Lakhs)

Particulars	As at September 30, 2020	As at September 30, 2019
	Unaudited	Unaudited
Cash flow from operating activities		
- Profit before tax	33,600.13	47,496.99
- Operating profit before working capital changes	46,350.33	21,173.09
Net cash generated from / (used in) operating activities (A)	(59,644.90)	3,69,899.46
Net cash generated from / (used in) investing activities (B)	40,917.86	5,899.63
Net cash generated from / (used in) financing activities (C)	75,847.32	(3,81,324.53)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	57,120.28	(5,525.44)
Cash and cash equivalents as at beginning of the period	1,56,560.13	1,27,540.64
Cash and cash equivalents as at the end of the period	2,13,680.41	1,22,015.20



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3. The above consolidated unaudited financial results for the quarter and half year ended September 30, 2020, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 03, 2020. The Statutory Auditor 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
5. During the quarter ended September 30, 2020, the Company has allotted 54,645 equity shares (previous quarter: Nil) having face value of Rs. 2/- each on exercise of stock options under the Employee Stock Option Schemes.
6. The Taxation Laws (Amendment) Ordinance 2019 has inserted section 115BAA in the Income Tax Act, 1961 providing existing domestic companies with an option to pay tax at concessional rate of 22% plus applicable surcharge & cess.

These financial results are prepared on the basis that the parent company and some of its subsidiaries would avail the option to pay income tax at the lower rate. Consequently, wherever applicable, the opening deferred tax asset (net) has been measured at the lower rate, with a one-time charge of Rs 9,928.33 Lakhs to the statement of Profit & Loss during the quarter ended September 30, 2019 and the same has been restated during the quarter ended March 31, 2020 resulting into a gain of Rs. 4,938.05 Lakhs pursuant to the merger of India Infoline Finance Limited with the Company on March 30, 2020 with Appointed Date as April 1, 2018.

7. 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.
8. The Board of Directors of the Company at their meeting held on January 31, 2018, had approved the Composite Scheme of Arrangement amongst India Infoline Finance Limited ("India Infoline Finance"), IIFL Finance Limited (Formerly known as "IIFL Holdings Limited") ("the Company"), India Infoline Media and Research Services Limited ("IIFL M&R"), IIFL Securities Limited ("IIFL Securities"), IIFL Wealth Management Limited ("IIFL Wealth") and IIFL Distribution Services Limited ("IIFL Distribution"), and their respective shareholders, under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") which inter-alia, envisages the following:



IIFL FINANCE LIMITED
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- i. amalgamation of IIFL M&R with the Company;
- ii. demerger of the Securities Business Undertaking (as defined in the Scheme) of Company into IIFL Securities;
- iii. demerger of the Wealth Business Undertaking (as defined in the Scheme) of Company into IIFL Wealth;
- iv. transfer of the Broking and Depository Participant Business Undertaking (as defined in the Scheme) of IIFL Wealth to its wholly owned subsidiary i.e., IIFL Distribution, on a going-concern basis; and
- v. Amalgamation of India Infoline Finance with the Company.

The Appointed Date for the amalgamation of IIFL M&R with the Company is opening hours of April 01, 2017 and for all the other steps, the Appointed Date is opening hours of April 01, 2018.

The National Company Law Tribunal Bench at Mumbai (Tribunal) approved the Scheme on March 07, 2019 under the applicable provisions of the Companies Act, 2013.

Certified copy of the said order of the Tribunal was received by the Company on March 15, 2019 and filed with the Registrar of Companies on April 11, 2019 for complying with the provisions of Section 232 (5) of the Companies Act, 2013.

Clause 56.2.4 of the Scheme states that Part V of the Scheme dealing with the merger of India Infoline Finance with the Company shall be made effective upon receipt of Non-Banking Finance Company (NBFC) registration by the Company from the Reserve Bank of India (RBI). Pending the receipt of NBFC registration from RBI and based on the legal opinion obtained by the Company, the Board of Directors at its meeting held on May 13, 2019 decided to give effect to the Scheme (except for the part relating to amalgamation of India Infoline Finance with the Company) in the following manner:

- a) Merger of IIFL M&R with the Company with effect from the Appointed Date i.e. April 01, 2017;
- b) Demerger of Securities Business Undertaking and the Wealth Business Undertaking from the Company with effect from the Appointed Date i.e. April 01, 2018; and
- c) Transfer of the Broking and Depository Participant Business Undertaking from IIFL Wealth to its wholly owned subsidiary, IIFL Distribution with effect from the Appointed Date April 01, 2018.
- d) Merger of India Infoline Finance with the Company to be given effect after receipt of necessary registration from the RBI.



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The Company fixed May 31, 2019 as the Record date for determining the eligibility of the shareholders of the Company for allotting shares of IIFL Securities and IIFL Wealth in the ratio of 1 (One) fully paid up new equity share of Rs. 2 each of IIFL Securities for every 1 (One) equity share of Rs. 2 each of the Company and 1 (One) fully paid up new equity share of Rs. 2 each of IIFL Wealth for every 7 (Seven) equity shares of Rs. 2 each of the Company. Accordingly on June 6, 2019, IIFL Securities and IIFL Wealth allotted 31,92,34,462 & 4,56,04,924 equity shares respectively to eligible shareholders of the Company. IIFL Securities and IIFL Wealth had filed their respective Listing Application with Stock exchange(s) and the In principle approval for listing of equity shares of IIFL Securities and IIFL Wealth was received on August 13, 2019 (NSE) and August 21, 2019 (BSE) & August 19, 2019 (NSE) and August 21, 2019 (BSE) respectively. Accordingly, the shares of IIFL Wealth and IIFL Securities were listed on Stock Exchanges(s) on September 19, 2019 and September 20, 2019 respectively.

The Company received the Non-banking Financial Company License dated March 06, 2020, bearing Certificate of Registration No. N-13.02386 from the Reserve Bank of India to carry on the Non Banking Financial Activity on March 11, 2020. Thereafter, the Committee of Directors of the Company at its meeting held on March 30, 2020, decided to give effect to the merger of India Infoline Finance and the Company with effect from March 30, 2020 with Appointed Date as April 1, 2018. Accordingly, India Infoline Finance Limited ceased to be subsidiary of the Company.

Consequently, the figures of the quarter and half year ended September 30, 2019 have been restated to give effect to the aforementioned Composite Scheme of Arrangement.

Consequently, the residual shareholders of India Infoline Finance Limited were allotted 5,86,54,556 shares of the Company on March 30, 2020 in the ratio 135 fully paid up equity shares of Rs. 2 each in the Company for every 100 shares held in India Infoline Finance Limited. The said new shares got listed and admitted for trading w.e.f. April 27, 2020 in terms of final listing and trading approval received from NSE and BSE.

During the year ended March 31, 2020, the Company has granted 82,81,111 Employee Stock Options under IIFL Finance Employee Stock Option Plan 2020 – Merger Scheme pursuant to aforesaid Composite Scheme of Arrangement.

9. All secured Non-convertible Debentures issued by the Company are secured by First pari passu charge on Future Receivables of the company, as also against specified Immovable Property of the Company to the extent of at least 100% of outstanding secured Non-Convertible Debentures.



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10. The outbreak of COVID 19 pandemic and consequent lockdown has severely impacted business and operations of the Group in the last week of March 2020. In terms of the policy approved by the Board of Directors of the Group pursuant to Reserve Bank of India (RBI) Circulars dated March 27, 2020 and April 17, 2020 relating to 'COVID-19 – Regulatory Package', the Group has granted EMI moratorium to all eligible customers for a period up to 3 months with regards to the payment falling due between March 01, 2020 and May 31, 2020. On May 22, 2020, the RBI had extended the Moratorium Period by further 3 months with regards to payment falling due between June 01, 2020 and August 31, 2020 (Moratorium 2.0). However Group had decided to grant EMI moratorium to all eligible customers, who have specifically sought the EMI moratorium for the payments falling due between June 01, 2020 and August 31, 2020. Further, in relation to the accounts overdue but standard as at February 29, 2020 where moratorium benefit has been extended in terms of aforesaid RBI guidelines, the staging of those accounts at June 30, 2020 is based on the days past due status as on February 29, 2020 adjusted for non-moratorium period in case of customers who have not opted for the Moratorium 2.0. Based on an assessment by the Group, this relaxation has not been deemed to be automatically triggering significant increase in credit risk. The Group continues to recognize interest income during the moratorium period and in the absence of other credit risk indicators, the granting of a moratorium period does not result in accounts becoming past due and automatically triggering Stage 2 or Stage 3 classification criteria.

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 include 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. While the methodologies and assumptions applied in the determination of the impairment loss allowance calculations remained unchanged from those applied while preparing the Consolidated Financial Results for the period ended December 31, 2019, the Group has separately incorporated estimates, assumptions and judgments specific to the impact of the COVID-19 pandemic based on indicators of moratorium and delayed payments metrics observed along with an estimation of potential stress on probability of defaults and exposure at default. Accordingly, the Group has measured additional impairment loss allowance on loans and other assets and recognised the incremental impairment provision for Rs 41,487.96 lakhs as of September 30, 2020 (March 31, 2020 Rs 28,204.77 lakhs) in the Consolidated Financial Results which is adequate in the view of the Group considering the current information available. Overall COVID provision stands at Rs 69,693.76 lakhs (March 31, 2020 Rs 28,204.77 lakhs). In addition, while assessing the liquidity situation, the Group has taken into consideration certain assumptions with respect to repayments of loan assets, sale of loan assets and undrawn committed lines of credit, based on its past experience which have been adjusted for current events. 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. The Group will continue to monitor any material changes to the future economic conditions.



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11. Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs. Union of India & Anr), vide an interim order dated September 03, 2020 ('interim order'), has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Company has not classified any account as NPA, as per RBI norms, after August 31, 2020 which was not NPA as of August 31, 2020. Further, in light of the interim order, even accounts that would have otherwise been classified as NPA post August 31, 2020 have not been and will not be, classified as NPA till such time the Hon'ble Supreme Court rules finally on the matter.
12. The Government of India has announced the Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (March 01, 2020 to August 31, 2020) (the 'Scheme') on October 23, 2020, which mandates ex-gratia payment to certain categories of borrowers by way of crediting the difference between simple interest and compound interest for the period between March 1, 2020 to August 31, 2020 by respective lending institutions by November 05, 2020. The same has been further notified by RBI vide its circular dated October 26, 2020. The Group is in the process of validating such amount to be refunded / credited to the eligible customers and shall comply with the necessary guidelines within defined deadlines. Since the Central Government is going to reimburse the differential interest, there is unlikely to be any impact on the financial results.
13. The Finance Committee of the Board of Directors of the Company at its Meeting held on June 30, 2020, approved the draft shelf prospectus ("DSP") for the issue of Secured Redeemable Non-Convertible Debentures and/or Unsecured Redeemable Non-Convertible Debentures to public, within the shelf limit of Rs. 50,000 million. The Company has received in-principle approval from National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") dated July 09, 2020.



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14. The figures for the quarter ended September 30, 2020 and quarter ended September 30, 2019 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2020 and September 30, 2019 and the audited figures of quarter ended June 30, 2020 and unaudited figures of quarter ended June 30, 2019 respectively.
15. Previous period/year figures have been regrouped/ reclassified to make them comparable with those of current period.

In terms of report attached

By order of the Board
For **IIFL Finance Limited**
(Formerly known as IIFL Holdings Limited)

R. Venkataraman

R Venkataraman
Managing Director
DIN: 00011919



Date: November 03, 2020
Place: Mumbai



November 03, 2020

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL
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Subject: Half yearly compliance pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

With reference to the above subject, kindly find below the details for the half year ended September 30, 2020:-

1. **Credit Rating and change in credit ratings-**

Credit Rating Agency	Instrument / Programme	Rating as on September 30, 2020	Rating as on March 31, 2020
CARE	NCDs	CARE AA Negative	CARE AA Stable
	Long Term Bank Facilities	CARE AA Negative	CARE AA Stable
	Preference Shares	CARE AA(RPS) Negative	CARE AA(RPS) Stable
	Subordinated Debt	CARE AA Negative	CARE AA Stable
ICRA	Non-convertible Debenture Programme	[ICRA]AA (negative)	[ICRA]AA (negative)
	Subordinated Debt Programme	[ICRA]AA (negative)	[ICRA]AA (negative)
	Long-term Bank Lines	[ICRA]AA (negative)	[ICRA]AA (negative)
	Long-term Debt Programme	[ICRA]AA (negative)	[ICRA]AA (negative)
	Secured NCD Programme	[ICRA]AA (negative)	[ICRA]AA (negative)
	Unsecured NCD Programme	[ICRA]AA (negative)	[ICRA]AA (negative)
	Long-term Principal Protected Equity Linked Debenture Programme	PP-MLD[ICRA]AA (negative)	PP-MLD[ICRA]AA (negative)
	Long-term Principal Protected Market Linked Debenture Programme	PP-MLD[ICRA]AA (negative)	PP-MLD[ICRA]AA (negative)
	Commercial Paper Programme	[ICRA]A1+	[ICRA]A1+
	Commercial Paper Programme (IPO Financing)	[ICRA]A1+	[ICRA]A1+
CRISIL	Total Bank Loan Facilities Rated	CRISIL AA/Negative	CRISIL AA/Stable
	Long Term Principal Protected Market	CRISIL PP-MLD	CRISIL PP-MLD

IIFL Finance Limited (formerly known as IIFL Holdings Limited)

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Tel: (91-22) 6788 1000 .Fax: (91-22) 6788 1010

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Credit Rating Agency	Instrument / Programme	Rating as on September 30, 2020	Rating as on March 31, 2020
	Linked Debentures	AAr/Negative	AAr/Stable
	Subordinated Debt	CRISIL AA/Negative	CRISIL AA/Stable
	Non Convertible Debentures^	CRISIL AA/Negative	CRISIL AA/Stable
	Commercial Paper Programme (IPO Financing)	CRISIL A1+	CRISIL A1+
	Commercial Paper	CRISIL A1+	CRISIL A1+
Brickwork Rating	NCDs (Public Issue)	BWR AA+ 'Negative'	BWR AA+ 'Negative'
	Secured NCDs	BWR AA+ 'Negative'	BWR AA+ 'Negative'
	Unsecured Subordinated NCDs	BWR AA+ 'Negative'	BWR AA+ 'Negative'
Moody's	Senior secured notes issued under USD1 billion Medium Term Note (MTN) Programme	B2 / Stable	Ba3 / Stable
Fitch	Senior secured notes issued under USD1 billion Medium Term Note (MTN) Programme	B+ / Negative Watch	B+ / Negative Watch

2. **Asset Cover available** - All secured Non-convertible Debentures issued by the Company are secured by First pari passu charge on Future Receivables of the company as also against specified Immovable Property of the Company to the extent of at least 100% of outstanding secured Non-Convertible Debentures.
3. **Debt Equity Ratio**- 3.84 times (Standalone) and 5.66 times (Consolidated).
4. **Previous due date for the payment of Interest / Principal for the half year ended September 30, 2020** – All the amounts were duly paid as per Annexure.
5. **Next due date for the payment of Interest / Principal for the half year ended September 30, 2020**– As per Annexure.
6. **Debt service coverage ratio** – N.A.
7. **Interest service coverage ratio** – N.A.
8. **Outstanding Redeemable Preference Shares** – Nil
9. **Capital Redemption Reserve**- Rs. 23,011 lakhs (Standalone) and Rs 23,011 lakhs (Consolidated).
10. **Debenture Redemption Reserve**- Rs. 1,280 lakhs (Standalone) and Rs. 1,280 lakhs (Consolidated).

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11. Net worth –

The Net worth as on September 30, 2020 is Rs. 360,516 lakhs (Standalone) and Rs. 491,295 lakhs (Consolidated).

12. Net Profit after Tax-

The Net Profit after Tax for the half year ended September 30, 2020:

Particulars	Amount in Lakhs
Standalone	5,372.98
Consolidated with Minority Interest	23,521.58
Consolidated without Minority Interest	23,585.25

13. Earnings per Share-

Particulars	Standalone	Consolidated
Basic (In Rs.)	1.52	6.45
Diluted (In Rs.)	1.52	6.45

Kindly take the same on record and oblige.

Thanking You,
Yours faithfully,

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



**Rajesh Rajak
Chief Financial Officer
Place: Mumbai**

Encl: a/a

Annexure

Sr. No.	Nomenclature	Series	ISIN	Previous due date/ Actual date for the payment of interest	Next due date for the payment of interest	Previous Due Date/ Actual date for Payment of Principal	Next Due date for payment of principal	Outstanding redeemable Debentures (In quantity)	Outstanding redeemable Debentures (In Rs.)	Remarks
1	Secured Redeemable Non convertible Debentures	N.A.	INE866I07750	03-Aug-20	03-Nov-20	N.A.	3-Nov-20 – Partial 3-Nov-21 - Total	5,750	5,75,00,00,000	
2	Secured Redeemable non Convertible Debentures	Series B 1	INE866I07BB2	N.A. (Zero Coupon)	N.A. (Zero Coupon)	20-Apr-20	NA	-	-	
3	Secured Redeemable non Convertible Debentures	Series C 2	INE866I07BG1	04-Nov-19	N.A.	04-Nov-19	NA	-	-	
4	Secured Redeemable non Convertible Debentures	Series C 3	INE866I07BH9	N.A. (Zero Coupon)	N.A. (Zero Coupon)	07-Apr-20	NA	-	-	
5	Secured Redeemable non Convertible Debentures	Series C 3	INE866I07BI7	N.A. (Zero Coupon)	N.A. (Zero Coupon)	12-Nov-19	NA	-	-	
6	Secured Redeemable non Convertible Debentures	Series C 4	INE866I07BJ5	02-Apr-20	NA	30-Apr-20	NA	-	-	
7	Secured Redeemable non Convertible Debentures	Series C 6	INE866I07BL1	29-Sep-20	29-Apr-21	N.A.	29-Apr-21	2,500	2,50,00,00,000	
8	Unsecured Redeemable Non Convertible Subordinated Debentures in the nature of Tier II Capital	N.A.	INE866I08121	30-Aug-20	30-Aug-21	N.A.	30-Aug-22	200	20,00,00,000	
9	Unsecured Redeemable Non Convertible Subordinated Debentures in the nature of Tier II Capital	N.A.	INE866I08162	04-Nov-19	04-Nov-20	N.A.	04-Nov-22	230	23,00,00,000	
10	Unsecured Subordinate (Tier II) Redeemable Non Convertible Debentures	N.A.	INE866I08170	24-May-20	24-May-21	N.A.	24-May-23	100	10,00,00,000	
11	Unsecured Redeemable Non Convertible Subordinated Debentures in the nature of Tier II Capital	N.A.	INE866I08196	05-Sep-20	NA	05-Sep-20	NA	-	-	
12	Unsecured Redeemable Non Convertible Subordinated Debentures in the nature of Tier II Capital	N.A.	INE866I08204	03-Jun-20	NA	03-Jun-20	NA	-	-	
13	Unsecured Redeemable Non Convertible Subordinated Debentures in the nature of Tier II Capital	N.A.	INE866I08212	30-Apr-20	NA	30-Apr-20	NA	-	-	
14	Un-secured Redeemable Non convertible subordinate Debentures	Series U01	INE866I08220	31-Mar-20	31-Mar-21	N.A.	10-Sep-21	200	20,00,00,000	
15	Un-secured Redeemable Non convertible subordinate Debentures	Series U02	INE866I08238	31-Mar-20	31-Mar-21	N.A.	16-Sep-21	150	15,00,00,000	
16	Un-secured Redeemable Non convertible subordinate Debentures	Series U03	INE866I08246	21-Nov-19	21-Nov-20	N.A.	19-Nov-27	1,000	1,00,00,00,000	
17	Secured Redeemable Non Convertible Debentures	Series C8	INE866I07B05	N.A. (Zero Coupon)	N.A. (Zero Coupon)	N.A.	30-Apr-21	100	10,00,00,000	
18	Secured Redeemable Non Convertible Debentures Series C10 –(IIFL) 2021	Series C10	INE866I07BQ0	N.A. (Zero Coupon)	N.A. (Zero Coupon)	N.A.	25-May-21	260	26,00,00,000	
19	Unsecured Redeemable Non-Convertible Subordinated Debentures IIFL MLD-2028 Series UQ4	Series U04	INE866I08253	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	N.A.	25-Aug-28	500	50,00,00,000	
20	Secured Redeemable Non-Convertible Debentures Market Lined Debenture 2020 - Series C 11 (EC875-210420)	Series C11	INE866I07BR8	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	21-Apr-20	NA	-	-	
21	Secured Redeemable Non-Convertible Debentures Market Linked Debenture 2020 - Series C 12 (EC900-270420)	Series C12	INE866I07BS6	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	27-Apr-20	NA	-	-	
22	Secured Redeemable Non-Convertible Debentures Market Linked Debenture 2020 - Series C 13 (IIFL900-100120)	Series C13	INE866I07BT4	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	31-Dec-19	N.A.	-	-	
23	Secured Redeemable Non-Convertible Debentures -Series C 14 Option II (India Infoline Finance Limited)	Series C14	INE866I07BU2	28-Sep-20	NA	28-Sep-20	NA	-	-	

Sr. No.	Nomenclature	Series	ISIN	Previous due date/ Actual date for the payment of interest	Next due date for the payment of interest	Previous Due Date/ Actual date for Payment of Principal	Next Due date for payment of principal	Outstanding redeemable Debentures (In quantity)	Outstanding redeemable Debentures (In Rs.)	Remarks
24	Secured Redeemable NCD E1	Series E1	INE866I07BX6	21-Dec-19	N.A.	31-Dec-19	N.A.	-	-	
25	9.50% Series I - Redeemable, Annual	Public Issue - Series I	INE866I07BY4	07-Feb-20	07-Feb-21	N.A.	07-May-22	26,05,000	2,60,50,00,000	
26	9.60% Series I - Redeemable, Annual	Public Issue - Series I	INE866I07BZ1	07-Feb-20	07-Feb-21	N.A.	07-May-22	3,68,927	36,89,27,000	
27	Zero Rated Secured, Series II	Public Issue - Series II	INE866I07CB0	N.A. (Zero Coupon)	N.A. (Zero Coupon)	N.A.	07-May-22	4,41,844	44,18,44,000	
28	9.75% Secured, Monthly Series III	Public Issue - Series III	INE866I07CD6	07-Sep-20	07-Oct-20	N.A.	07-Feb-24	17,39,768	1,73,97,68,000	
29	10.20% Secured, Annual Series IV	Public Issue - Series IV	INE866I07CF1	07-Feb-20	07-Feb-21	N.A.	07-Feb-24	11,71,345	1,17,13,45,000	
30	10.00% Unsecured, Monthly Series V	Public Issue - Series V	INE866I08279	07-Sep-20	07-Oct-20	N.A.	07-Feb-29	3,07,654	30,76,54,000	
31	10.50% Unsecured, Annual Series VI	Public Issue - Series VI	INE866I08295	07-Feb-20	07-Feb-21	N.A.	07-May-22	1,54,479	15,44,79,000	
32	NCD 10yr G-Sec price MLD 2020 -Series C 12 Reissue	Series C 12 Reissue	INE866I07BS6	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	27-Apr-20	NA	-	-	
33	NCD 10yr G-Sec price MLD 2020 -Series C 12 Reissue	Series C 12 Reissue	INE866I07BS6	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	27-Apr-20	NA	-	-	
34	NCD 10yr G-Sec price MLD 2020 -Series C 12 Reissue	Series C 12 Reissue	INE866I07BS6	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	27-Apr-20	NA	-	-	
35	NCD 10yr G-Sec price MLD 2020 -Series D2	N.A.	INE866I07CG9	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	09-Jul-20	NA	-	-	
36	NCD 10yr G-Sec price MLD 2020 -Series D2	N.A.	INE866I07CG9	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	09-Jul-20	NA	-	-	
37	NIFTY ENHANCER STRUCTURE – MLD - 2022 – D3 Option II	N.A.	INE866I07CI5	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	N.A.	27-Sep-22	2,545	25,45,00,000	
38	NCD MLD-2021 – D3 Option I	N.A.	INE866I07CH7	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	N.A.	27-Sep-21	10,701	1,07,01,20,000	
39	9.75% Redeemable NCD Series F1	Series F1	INE866I07CN5	11-Sep-20	09-Oct-20	N.A.	09-Oct-20	1,500	1,50,00,00,000	
40	9.85% Redeemable NCD Series D4	Series D4	INE866I07CO3	17-Sep-20	17-Sep-21	N.A.	17-Jan-23	50	5,00,00,000	
41	NCD_Tranche II_Series I_At Maturity	Series I	INE866I07CJ3	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	N.A.	06-Dec-20	9,80,941	89,80,12,000	
42	NCD_Tranche II_Series II_Quarterly	Series II	INE866I07CK1	01-Jul-20	01-Oct-20	N.A.	06-Dec-22	3,73,001	35,07,38,000	
43	NCD_Tranche II_Series III_At Maturity	Series III	INE866I07CL9	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	N.A.	06-Dec-22	1,20,068	11,50,87,000	
44	NCD_Tranche II_Series IV_Annually	Series IV	INE866I07CM7	06-Sep-20	06-Sep-21	N.A.	06-Dec-22	6,51,082	64,88,06,000	
45	NCD_Tranche II_Series V_Monthly	Series V	INE866I08303	01-Sep-20	01-Oct-20	N.A.	06-Jun-25	2,59,253	25,92,53,000	
46	NCD_Tranche II_Series VI_At Maturity	Series VI	INE866I08311	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	N.A.	06-Jun-25	57,826	5,78,26,000	
47	G-SEC LINKED Covered PPMLD SERIES G1	Series G1	INE866I08329	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	N.A.	21-Oct-21	2,750	2,75,00,00,000	
48	G-SEC LINKED Covered PPMLD SERIES G2	Series G2	INE866I08337	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	N.A.	22-Nov-21	4,000	4,00,00,00,000	
49	9.00% Redeemable NCD Series D5	Series D5	INES30B07021	NA	10-May-21	NA	08-May-23	1,000	1,00,00,00,000	
50	Redeemable NCD Series D7	Series D7	INES30B07047	NA	18-Sep-21	NA	18-Feb-22	1,000	1,00,00,00,000	
51	NCD Series D9	Series D9	INES30B07062	NA	30-Sep-21	NA	30-Mar-22	2,250	2,25,00,00,000	
52	10 YEAR G-SEC RATE LINKED REDEEMABLE NCD SERIES D8.	Series D8	INES30B07054	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	NA	01-Dec-21	750	75,17,95,000	
53	Redeemable NCD Series D6	Series D6	INES30B07039	NA	11-Jan-21	NA	07-Jan-22	2,000	2,00,00,00,000	
54	MTN_Dollar Bond Issuance	NA	XS2113454115	20-Apr-20	20-Oct-20	NA	20-Apr-23	38,50,000	28,40,14,50,000	
55	Commercial Paper	IIFL 1761	INES30B14951	23-Jul-20	NA	23-Jul-20	NA	-	-	
56	Commercial Paper	IIFL 1762 A	INES30B14951	23-Jul-20	NA	23-Jul-20	NA	-	-	
57	Commercial Paper	IIFL 1762 B	INES30B14951	23-Jul-20	NA	23-Jul-20	NA	-	-	
58	Commercial Paper	IIFL 1762 C	INES30B14951	23-Jul-20	NA	23-Jul-20	NA	-	-	
59	Commercial Paper	IIFL 1762 D	INES30B14951	23-Jul-20	NA	23-Jul-20	NA	-	-	
60	SLS Trust	IIFL 1763	INES30B14969	NA	19-Nov-20	NA	19-Nov-20	10,000	5,00,00,00,000	
61	SLS Trust	IIFL 1764	INES30B14977	NA	02-Dec-20	NA	02-Dec-20	10,000	5,00,00,00,000	
62	Commercial Paper	IIFL 1765	INES30B14985	17-Sep-20	NA	17-Sep-20	NA	-	-	
63	Commercial Paper	IIFL 1766	INES30B14985	17-Sep-20	NA	17-Sep-20	NA	-	-	
64	Commercial Paper	IIFL 1767	INES30B14985	17-Sep-20	NA	17-Sep-20	NA	-	-	
65	Commercial Paper	IIFL 1768 A	INES30B14985	17-Sep-20	NA	17-Sep-20	NA	-	-	
66	Commercial Paper	IIFL 1768 B	INES30B14985	17-Sep-20	NA	17-Sep-20	NA	-	-	
67	Commercial Paper	IIFL 1769	INES30B14985	17-Sep-20	NA	17-Sep-20	NA	-	-	
68	Commercial Paper	IIFL 1770	INES30B14993	21-Sep-20	NA	21-Sep-20	NA	-	-	
69	Commercial Paper	IIFL 1771	INES30B14993	21-Sep-20	NA	21-Sep-20	NA	-	-	
70	Commercial Paper	IIFL 1772	INES30B14AA9	30-Sep-20	NA	30-Sep-20	NA	-	-	
71	Commercial Paper	IIFL 1773 A	INES30B14AA9	30-Sep-20	NA	30-Sep-20	NA	-	-	

Sr. No.	Nomenclature	Series	ISIN	Previous due date/ Actual date for the payment of interest	Next due date for the payment of interest	Previous Due Date/ Actual date for Payment of Principal	Next Due date for payment of principal	Outstanding redeemable Debentures (In quantity)	Outstanding redeemable Debentures (In Rs.)	Remarks
72	Commercial Paper	IIFL 1773 B	INE530B14AA9	30-Sep-20	NA	30-Sep-20	NA	-	-	
73	Commercial Paper	IIFL 1774	INE530B14AA9	30-Sep-20	NA	30-Sep-20	NA	-	-	
74	Commercial Paper	IIFL 1775	INE530B14AA9	30-Sep-20	NA	30-Sep-20	NA	-	-	
75	Commercial Paper	IIFL 1776	INE530B14AA9	30-Sep-20	NA	30-Sep-20	NA	-	-	
								1,31,40,724	75,13,66,04,000	

November 03, 2020

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL
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Subject: Submission of Statement under Regulation 52 (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,


We wish to inform that the proceeds raised from the issue of Non Convertible Debentures (NCDs) during the half year ended September 30, 2020 have been utilized for the purposes as mentioned in the Offer Document / Disclosure Document and there is no material deviation in the utilization of such proceeds.

Kindly take the same on record and oblige.

Thanking You,

Yours faithfully,

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



**Rajesh Rajak
Chief Financial Officer
Place: Mumbai**



IIFL Finance Limited (formerly known as IIFL Holdings 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, MIDC, Thane Industrial Area, Wagle Estate, Thane – 400604 Tel: (91-22)

4103 5000 . Fax: (91-22) 2580 6654 E-mail: csteam@iifl.com Website: www.iifl.com

Details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

Annexure A

Resignation of Mr. Jayesh Sharma as the Company Secretary and Compliance Officer of the Company:

Sr. No.	Particulars	Details
a.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation
b.	Date of appointment/cessation (as applicable) & Term of appointment	Resignation w.e.f. November 03, 2020
c.	Brief profile (in case of appointment)	N.A.
d.	Disclosure of relationships between directors (in case of appointment of a director)	N.A.

Appointment of Ms. Sneha Patwardhan as the Company Secretary and Compliance Officer of the Company:

Sr. No.	Particulars	Details
a.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
b.	Date of appointment/cessation (as applicable) & Term of appointment	Appointment w.e.f. November 03, 2020
c.	Brief profile (in case of appointment)	Ms. Sneha Patwardhan, is a qualified member of the Institute of Company Secretaries of India, a Law Graduate and Post Graduate in Commerce. She has around 13 years of experience in the field of Secretarial, Compliance, Legal, Corporate Advisory, Corporate Governance and Mergers & Acquisitions. Prior to joining IIFL, she was part of the General Corporate Law Practice at Cyril Amarchand Mangaldas.
d.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Sneha Patwardhan is not related to any of the Directors on the Board.



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