

No. CTL/DEB/21-22/Noting Certificate/303

May 06, 2021

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **IIFL Finance Limited** (“**the Company**”) for the Half Year ended March 31, 2021.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For **Catalyst Trusteeship Limited**



For CATALYST TRUSTEESHIP LIMITED
Authorised Signatory

Authorised Signatory

Encl: Results submitted by Company





May 06, 2021

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: Outcome of the Board Meeting held on May 06, 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* –

1. Considered and approved the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2021;
2. Approved enabling annual resolution for raising funds through issue of Non-Convertible Debentures on a private placement basis, upto a limit of Rs. 10,000 Cr. subject to the approval of the members;
3. Approved the Material Related Party Transaction, subject to the approval of the members at the ensuing AGM.
4. Approved increase in Investment Limits for Non-Resident Indians from 10% to 24% of paid-up capital of the Company under Foreign Exchange Management Act, 1999 subject to the approval of the members;
5. Approved grant of 4,50,000 stock options at Rs. 252/- per share i.e. the last available closing price to the identified employee(s) under the Employee Stock Option Scheme 2008 of the Company, each Option being convertible into one Fully Paid-up Equity Share upon vesting;
6. Approved Investment in the Right Issue of equity shares of Samasta Microfinance Limited, a subsidiary of the Company for an amount not exceeding Rs 225 Crore. The shareholding of the Company in Samasta is expected to remain the same.
7. IIFL Finance is in the process of transferring substantial part of its Construction & Real Estate (CRE) loan assets that are in the form of non-convertible debentures to an Alternative Investment Fund. IIFL Finance will continue to own at least a third of the AIF's units. The AIF has a target fund size of INR 3600 crores and has signed a Contribution Agreement on May 01, 2021 with Credit Opportunities III PTE. Ltd, a fund managed by Ares SSG Capital Management, committing a contribution of upto Rs 1,200 crores towards units in the AIF. The first tranche of loan assets is expected to be sold to the AIF in a week and remaining loan assets in next few weeks, as documentation and diligence gets completed.

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, Thane Industrial Area, Wagle Estate, Thane – 400604 Tel: (91-22) 41035000. Fax: (91-22) 25806654 E-mail: csteam@iifl.com Website: www.iifl.com



Accordingly, with regards to aforesaid serial No. 1 we are enclosing the following:

- i. The Audited Financial Results (Standalone and Consolidated) along with Auditors Report for the financial year ended March 31, 2021 as required under Regulation 33 of the Listing Regulations;
- ii. Declaration with respect to Audit Report with unmodified opinion in relation to the aforesaid Audited Financials Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2021;
- iii. Disclosures in accordance with Regulation 52(4) and 54(2) of the Listing Regulations;
- iv. Statement in accordance with Regulation 52(7) of the Listing Regulations; and
- v. Disclosures in the format as prescribed in SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, for fund raising by issuance of Debt Securities by Large Entities.

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.

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 2.15 p.m.

Kindly take above on record and oblige.

Thanking you,
Yours faithfully,
For IIFL Finance Limited
(Formerly known as IIFL Holdings Limited)

A handwritten signature in blue ink, appearing to read "Sneha Patwardhan", is written over a horizontal line.

Sneha Patwardhan
Company Secretary
Email Id: csteam@iifl.com
Place: Mumbai

Encl: a/a

CC:

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

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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 REPORT

To the Board of Directors of IIFL Finance Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of IIFL Finance Limited, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements in India under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis Matter

We draw attention Note 14 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 acts and circumstances and may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID 19 pandemic.

Our report is not modified in respect of this matter.

Board of Director's Responsibilities for the Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual financial statements of the Company. The Company's Board of Directors is responsible for the



matters stated in section 134(5) of the Act with respect to the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Financial Results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

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



Sankar

Place: Mumbai
Date: May 06, 2021

(G.SANKAR)
(M.No.46050)
UDIN: 21046050AAAADW4848

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Unaudited (See note 22)	Unaudited (See note 22)	Unaudited (See note 22)	Audited	Audited
1	Income					
(I)	Revenue from operations					
(i)	Interest income	81,674.50	75,884.58	71,735.90	3,07,039.09	2,51,437.08
(ii)	Dividend income	6,430.46	575.00	4,310.58	7,018.79	4,418.08
(iii)	Fees and commission income	915.73	704.19	1,388.35	3,623.10	4,807.83
(iv)	Net gain on fair value changes	6,223.69	6,100.33	-	15,534.35	-
(v)	Net gain on derecognition of financial instruments under amortised cost category	2,336.36	2,644.88	109.18	6,511.47	4,299.10
(I)	Total Revenue from operations	97,580.74	85,908.98	77,544.01	3,39,726.80	2,64,962.09
(II)	Other income	611.24	425.86	747.34	3,893.64	2,157.91
(III)	Total Income (I+II)	98,191.98	86,334.84	78,291.35	3,43,620.44	2,67,120.00
2	Expenses					
(i)	Finance cost	39,869.82	34,205.86	34,279.45	1,55,497.49	1,24,835.59
(ii)	Net loss on fair value changes	-	-	5,585.76	-	9,436.95
(iii)	Net loss on derecognition of financial instruments under amortised cost category	18,582.98	24,937.39	1,167.71	56,864.51	35,407.41
(iv)	Impairment on financial instruments	2,618.95	(8,048.30)	21,066.49	19,806.82	(6,762.72)
(v)	Employee benefits expenses	9,791.80	9,938.32	11,061.27	40,711.30	44,073.92
(vi)	Depreciation, amortisation and impairment	2,475.20	2,212.52	2,262.30	9,088.35	8,940.89
(vii)	Other expenses	6,172.10	6,623.93	7,956.03	24,207.48	27,984.99
(IV)	Total Expenses	79,510.85	69,869.72	83,379.01	3,06,175.95	2,43,917.03
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	18,681.13	16,465.12	(5,087.66)	37,444.49	23,202.97
(VI)	Exceptional Items (Refer note 10, 11 & 12)	-	-	-	5,304.96	460.61
(VII)	Profit before tax (V+VI)	18,681.13	16,465.12	(5,087.66)	42,749.45	23,663.58
3	Tax Expense:					
(i)	Current tax	2,202.95	2,091.04	4,193.34	9,728.28	4,193.34
(ii)	Deferred tax	568.59	1,780.77	(5,956.66)	(1,674.78)	986.03
(iii)	Current tax expense relating to prior years	-	-	(53.03)	438.31	(206.92)
(VIII)	Total Tax Expense	2,771.54	3,871.81	(1,816.35)	8,491.81	4,972.45
(IX)	Net profit/(loss) before impact of rate change on opening deferred tax (VII-VIII)	15,909.59	12,593.31	(3,271.31)	34,257.64	18,691.13
(X)	Impact of change in the rate of opening deferred tax (Refer note 8)	-	-	(4,938.05)	-	3,810.75
(XI)	Net profit/(loss) after tax (IX-X)	15,909.59	12,593.31	1,666.74	34,257.64	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)	59.63	(18.71)	(132.10)	89.87	(332.23)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(15.01)	4.71	33.25	(22.62)	83.62
	Subtotal (A)	44.62	(14.00)	(98.85)	67.25	(248.61)
B (i)	Items that will be reclassified to profit or loss					
(a)	Cash flow hedge (net)	3,340.15	(5,691.45)	1,002.28	(2,910.40)	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	(840.65)	1,432.42	(252.25)	732.49	-
	Subtotal (B)	2,499.50	(4,259.03)	750.03	(2,177.91)	-
	Other Comprehensive Income/(loss) (A+B)	2,544.12	(4,273.03)	651.18	(2,110.66)	(248.61)
(XIII)	Total Comprehensive Income/(loss) for the period/year (XI+XII)	18,453.71	8,320.28	2,317.92	32,146.98	14,631.77
	Paid up Equity Share Capital (Face value of Rs 2 each)	7,576.81	7,569.39	7,566.82	7,576.81	7,566.82
	Other Equity				3,74,496.41	3,53,214.02
(XIV)	Earnings Per Share (Face value of Rs 2 each)					
	Basic (Rs) *	4.20	3.33	0.44	9.05	3.94
	Diluted (Rs) *	4.19	3.33	0.44	9.03	3.93

* Quarter ended numbers are not annualised

In terms of report attached



Date : May 06, 2021
Place : Mumbai

For 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 March 31, 2021	As at March 31, 2020
		Audited	Audited
	ASSETS		
(1) Financial Assets			
(a)	Cash and cash equivalents	2,05,187.24	60,627.15
(b)	Bank Balance other than (a) above	1,54,062.72	1,04,440.01
(c)	Derivative financial instruments	4,168.83	24,052.11
(d)	Receivables		
	(I) Trade receivables	15,937.34	1,221.93
	(II) Other receivables	50.98	-
(e)	Loans	15,59,429.89	14,21,917.28
(f)	Investments	1,20,425.72	1,95,854.74
(g)	Other financial assets	20,796.60	16,230.94
		20,80,059.32	18,24,344.16
(2) Non-financial Assets			
(a)	Current tax assets (Net)	24,686.68	19,460.42
(b)	Deferred tax assets (Net)	20,636.03	20,280.82
(c)	Investment Property	26,400.22	20,302.41
(d)	Property, Plant and Equipment	9,554.37	10,119.98
(e)	Capital work-in-progress	655.97	249.44
(f)	Right to use assets	27,939.43	24,865.62
(g)	Other Intangible assets	91.51	63.89
(h)	Other non-financial assets	31,048.98	15,340.86
		1,41,013.19	1,10,683.44
	Total	22,21,072.51	19,35,027.60
	LIABILITIES AND EQUITY		
(1) Financial Liabilities			
(a)	Derivative financial instruments	11,866.90	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	6,642.18	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	30,542.23	26,133.11
(d)	Debt securities	5,34,467.32	5,81,881.59
(e)	Borrowings (other than debt securities)	9,21,798.27	6,93,159.07
(f)	Subordinated liabilities	1,73,739.83	1,63,040.79
(g)	Other financial liabilities	1,48,547.27	91,641.32
		18,27,604.00	15,63,305.05
(2) Non-financial liabilities			
(a)	Current tax liabilities (Net)	1,854.39	1,804.23
(b)	Provisions	3,156.31	4,528.04
(c)	Other non-financial liabilities	6,384.59	4,609.44
		11,395.29	10,941.71
(3) Equity			
(a)	Equity Share Capital	7,576.81	7,566.82
(b)	Other Equity	3,74,496.41	3,53,214.02
		3,82,073.22	3,60,780.84
	Total	22,21,072.51	19,35,027.60



Date : May 06, 2021
Place : Mumbai

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

R. Venkataraman

R Venkataraman
Managing Director
DIN: 00011919



Note 2. Standalone Statement of Cash Flows :
(Rs in Lakhs)

Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
	Audited		Audited	
A. CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax		42,749.45		23,663.58
Adjustments for:				
Depreciation, amortisation and impairment	9,088.35		8,940.89	
Impairment on loans	16,911.07		(7,191.01)	
Impairment on other financial instruments	2,895.75		43.31	
(Profit)/ loss on sale of assets	15.32		61.95	
(Gain)/ loss on termination - Ind AS 116	(44.54)		(121.99)	
Net (gain)/ loss on fair value changes on investment - realised	(20,436.78)		9,580.51	
Net (gain)/ loss on fair value changes on investment - unrealised	(402.54)		(143.56)	
Net (gain)/ loss on derecognition of financial instruments under amortised cost	(6,511.47)		(4,299.10)	
Employee benefit expenses - share based	43.63		893.61	
Employee benefit expenses - others	784.06		483.90	
Exchange fluctuation on foreign currency borrowings realised	(234.58)		83.12	
Exchange fluctuation on foreign currency borrowings unrealised	(14,367.69)		22,060.49	
MTM on derivatives financial instruments	21,375.79		(21,375.79)	
Forward premium for hedge accounting	8,100.07		-	
Net (gain)/ loss on future contract	-		(153.71)	
Interest on loans	(3,00,155.15)		(2,36,522.14)	
Interest on deposits with banks	(5,308.99)		(6,896.45)	
Interest on investments	(1,574.96)		(1,134.28)	
Dividend income	(7,018.79)		(4,418.08)	
Finance cost	1,37,841.81		1,26,877.42	
Interest expense - Ind AS 116	2,458.68		2,116.01	
Net (gain)/ loss on buy back of commercial paper	-		82.15	
Net (gain)/ loss on buy back of debentures	(26.74)		(5,461.92)	
Income received on loans	2,32,574.59		2,36,048.74	
Interest received on deposits with banks	5,495.15		7,067.73	
Income received on investments	1,621.85		490.88	
Finance cost paid	(1,30,671.77)		(1,26,399.99)	
Operating profit before working capital changes		(4,798.43)		24,376.26
Decrease/ (increase) in financial and non financial assets	(30,799.45)		1,85,580.28	
Increase/ (decrease) in financial and non financial liabilities	60,057.29	29,257.84	(42.95)	1,85,537.33
Cash (used in)/ generated from operations		24,459.41		2,09,913.59
Taxes paid		(13,313.22)		(9,194.97)
Net cash (used in)/ generated from operating activities		11,146.19		2,00,718.62
Loans (disbursed)/ repaid (net)		(90,578.88)		(1,89,851.28)
Net cash (used in)/ generated from operating activities (A)		(79,432.69)		10,867.35
B. CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment and other intangible assets		(3,213.13)		(4,624.96)
Sale of property, plant and equipment and other intangible assets		157.65		473.67
Purchase of equity investments in subsidiaries		(6,750.00)		(15,000.00)
Proceeds from equity investment in subsidiaries		13,212.26		-
Investment in debentures of subsidiary		-		(4,728.27)
Redemption in debentures of subsidiary		4,998.78		4,719.62
Purchase of investment property		(630.81)		-
Proceeds from investment property		-		200.00
Purchase of investments		(16,87,759.56)		(55,03,585.53)
Proceeds from sale/ maturity of investments		17,68,384.73		54,49,669.81
Dividend received		7,018.79		4,418.08
Deposits placed with banks		(8,22,594.46)		(3,68,698.61)
Proceeds from maturity of deposits placed with banks		7,72,993.94		3,64,932.10
Net cash (used in)/ generated from investing activities (B)		45,818.19		(72,224.09)
C. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issue of equity share		455.86		204.52
Adjustment due to Composite Scheme of Arrangement on account of merger		-		(220.87)
Dividend paid (including dividend distribution tax)		(11,354.09)		(8,963.94)
Proceeds from debt securities		19,55,017.95		16,00,922.91
Repayment of debt securities		(19,99,351.05)		(17,65,368.41)
Proceeds from borrowings (other than debt securities)		12,12,986.00		13,29,063.00
Repayment of borrowings (other than debt securities)		(9,79,565.49)		(11,39,313.20)
Proceeds from subordinated liabilities		67,085.99		70,670.79
Repayment of subordinated liabilities		(60,102.88)		(25.00)
Payment of lease liability		(6,997.70)		(6,458.92)
Net cash (used in)/ generated from financing activities (C)		1,78,174.59		80,510.88
Net increase in cash and cash equivalents (A + B + C)		1,44,560.09		19,154.14
Add : Opening cash and cash equivalents as at the beginning of the year		60,627.15		41,473.01
Cash and cash equivalents as at the end of the year		2,05,187.24		60,627.15



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

3. The above standalone financial results for the quarter and year ended March 31, 2021, have been reviewed and audited respectively and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 06, 2021. The Statutory Auditors of the Company have issued audit report with unmodified conclusion and opinion on the standalone financial results for the quarter and the year ended March 31, 2021 respectively.
4. These standalone 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 March 31, 2021, the Company has allotted 3,71,167 equity shares (previous quarter: 73,942) having face value of Rs. 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 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. During the year ended March 31, 2021, the Company has declared and paid an interim dividend of Rs. 3/- per equity share of the face value of Rs.2/- each. The same is considered as final.
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.



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9. During the year ended March 31, 2021 the Company invested in Right Issue of equity shares of Samasta Microfinance Limited, a Subsidiary of the Company at Rs.15.91/- per share for an amount up to Rs. 6,750.00 Lakhs. The post allotment holding of the Company in Samasta Microfinance Limited is 74.09% and the post allotment holding of IIFL Home Finance Limited, a wholly owned subsidiary of the Company in Samasta Microfinance Limited is 25%.
10. During the year ended March 31, 2021, the Company 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 Samasta 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.
11. During the previous 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 an exceptional item.
12. During the previous 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, 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.
13. 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.
14. 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. The Company will continue to monitor any material changes to the future economic conditions. The Company as on March 31, 2021 as a management overlay on account of COVID is carrying additional ECL provision of Rs. 12,063.89 Lakhs (March 31,2020 Rs. 13,825.46 Lakhs).



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15. 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'), had directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. The interim order got vacated on March 23, 2021 vide the Hon'ble Supreme Court final judgment in the matter of Small Scale Industrial Manufacturers Association (Regd.) V/s Union of India and others. Further to this judgment in accordance with the instructions in paragraph 5 of the RBI circular no. RBI/2021-22/17DOR. STR.REC.4/21.04.048/2021-22 dated April 07, 2021 issued, the Company has continued with the asset classification of borrower accounts as per the extant RBI instructions / IRAC norms and as per ECL model under Ind AS financial statements.
16. Pursuant to the above judgment and RBI Circular dated April 07, 2021, RBI had instructed all lending institutions to refund / adjust 'interest on interest' to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, the company has estimated the said amount and recognised a charge in its Profit and Loss Account for the year ended March 31, 2021, on the basis of methodology for calculation of the amount of such 'interest on interest' finalised by the Indian Banks Association (IBA) in consultation with other industry participants / bodies.
17. During the year ended March 31, 2021, the Company has invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans are 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. The staging of accounts and provisioning for the eligible accounts where the resolution plans are invoked and implemented is in accordance with the Board Approved Policy in this regard.

Disclosure as per the format prescribed as per the notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 for the year ended March 31, 2021

Rs in Lakhs

Type of Borrower	(A) Number of accounts where resolution plan has 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	-	-	13.16
Corporate Persons*#	3,849	45,988.37	-	-	(66.45)
-of which, MSMEs	3,823	22,455.48	-	-	2,009.20



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Type of Borrower	(A) Number of accounts where resolution plan has 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**
Others	10	53.55	-	-	3.51
Total	4,188	46,494.11	-	-	(49.78)

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

#Negative provision due to closure of loan accounts.

**Increase in provision is as on March 31, 21 compared to the date of resolution

Disclosure as per the format prescribed as per the notification no. RBI/2020-21/17 DOR.NO.BP.BC/4/21.04.048/2020-21 on "Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances" having exposure less than or equal to Rs. 25 crores for the year ended March 31, 2021:

No. of Accounts Restructured	Amount (In Lakhs)
3,004	16,601.44

18. In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning), as at 31 March 2021 and accordingly, no amount is required to be transferred to impairment reserve.



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19. 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
	March 31, 2021
i) Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended *	141,031.12
ii) Respective amount where asset classification benefits is extended	-
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	9,582.74
v) Residual provisions in terms of paragraph 6 of the circular	18,939.86

* Outstanding as on March 31, 2021 on account of all cases where moratorium benefits is extended by the Company up to August 31, 2020.

20. The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Company will evaluate the rules, assess the impact, if any, and account for the same once the effective date of the rule is notified.
21. During the quarter ended March 31, 2021, the Finance Committee of the Board of Directors at its Meeting held on February 24, 2021, approved the Shelf Prospectus and Tranche I Prospectus for the issue of Secured Redeemable Non-Convertible Debentures (“NCDs”) and/or Unsecured Subordinated Redeemable NCD of the face value of Rs. 1,000 each upto Rs. 10,000 Million (“Tranche I Issue”) to public, within the shelf limit of Rs. 50,000 Million, Thereafter, the Company has issued and allotted by the way of public issue, 6,708,599 Unsecured, Subordinated, Redeemable, NCDs having face value of Rs. 1,000/- each. The said NCDs were allotted on March 24, 2021 and subsequently listed on NSE and BSE.
22. The figures for the quarter ended March 31, 2021 and quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the year ended March 31, 2021 and March 31, 2020 and the unaudited figures of nine months ended December 31, 2020 and unaudited figure of nine months ended December 31, 2019 respectively. The figures for the quarter ended December 31, 2020 are the balancing figure between unaudited figures in respect of the nine months ended December 31, 2020 and the unaudited figures of the half year ended September 30, 2020.



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23. 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)



Date: May 06, 2021
Place: Mumbai



R. Venkataraman

R Venkataraman
Managing Director
DIN: 00011919

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 REPORT

To the Board of Directors of IIFL Finance Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of IIFL Finance Limited (hereinafter referred to as the 'Holding Company'), its subsidiary companies, and Trusts with residual beneficial interest (Holding Company, its subsidiaries and trusts with residual beneficial interest together referred to as "the Group") for the quarter and year ended March 31, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

- (i) Include the annual financial results of the following subsidiaries:

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

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements in India under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention Note 10 to the Statement, which fully describes that the Company as 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 report is not modified in respect of this matter

Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors and Management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors and Management of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors or Managements either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors and Management of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

Conclude on the appropriateness of the Board of Director's and Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters



V. Sankar Aiyar & Co.

CHARTERED ACCOUNTANTS
Mumbai – 400 020

The Consolidated Financial Results include the audited Financial Results of 1 wholly owned subsidiary whose Financial Statements reflect Group's share of total assets of ₹ 15,97,781.06 lacs as at March 31, 2021, Group's share of total revenue of ₹ 53,967.26 lacs and ₹ 2 06,775.05 lacs and Group's share of total net profit of ₹ 11,285.63 lacs and ₹ 39,811.55 lacs for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021 respectively, as considered in the Consolidated Financial Results, which have been audited by their independent auditor. The independent auditor's reports on financial statements of these entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entity, is based solely on the report of such auditors and the procedures performed by us are as stated in the paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to or reliance on the work done and the reports of the other auditors.

The Financial Results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

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

G. Sankar



Place: Mumbai
Date: May 06, 2021

(G.SANKAR)
(M.No.46050)
UDIN: 21046050AAAADX7657

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Unaudited (See note 15)	Unaudited (See note 15)	Unaudited (See note 15)	Audited	Audited
1	Income					
(I)	Revenue from operations					
(i)	Interest income	1,45,924.54	1,35,385.23	1,25,509.70	5,41,168.08	4,61,888.50
(ii)	Dividend income	0.46	575.00	-	594.45	109.01
(iii)	Fees and commission income	3,214.85	3,195.20	3,252.32	11,125.53	11,850.58
(iv)	Net gain on fair value changes	6,375.39	6,033.63	-	17,160.50	-
(v)	Net gain on derecognition of financial instruments under amortised cost category	4,334.39	3,671.89	1,862.91	13,929.02	10,583.87
(I)	Total Revenue from operations	1,59,849.63	1,48,860.95	1,30,624.93	5,83,977.58	4,84,431.96
(II)	Other income	5,012.45	4,166.26	3,594.25	14,961.95	8,180.52
(III)	Total Income (I+II)	1,64,862.08	1,53,027.21	1,34,219.18	5,98,939.53	4,92,612.48
2	Expenses					
(i)	Finance cost	68,060.11	61,130.25	60,324.09	2,62,582.71	2,40,501.77
(ii)	Net loss on fair value changes	-	-	5,657.80	-	6,197.52
(iii)	Net loss on derecognition of financial instruments under amortised cost category	26,106.15	25,581.37	4,639.13	64,829.78	44,316.52
(iv)	Impairment on financial instruments	6,882.69	1,135.61	29,147.29	52,033.45	2,303.90
(v)	Employee benefits expenses	18,956.18	18,013.64	18,822.70	72,309.17	74,609.19
(vi)	Depreciation, amortisation and impairment	2,869.62	2,564.24	2,718.19	10,534.39	10,564.91
(vii)	Other expenses	9,929.04	9,782.08	11,452.42	36,171.59	41,600.24
(IV)	Total Expenses (IV)	1,32,803.79	1,18,207.19	1,32,761.62	4,98,461.09	4,20,094.05
(V)	Profit before exceptional items and tax (III-IV)	32,058.29	34,820.02	1,457.56	1,00,478.44	72,518.43
(VI)	Exceptional Items	-	-	-	-	-
(VII)	Profit before tax (V+VI)	32,058.29	34,820.02	1,457.56	1,00,478.44	72,518.43
3	Tax Expense:					
(i)	Current tax	7,612.39	8,570.00	8,684.80	31,735.33	17,789.87
(ii)	Deferred tax	(346.37)	(597.11)	(8,125.42)	(7,794.57)	(326.91)
(iii)	Current tax expense relating to prior years	9.83	-	(55.14)	456.68	(282.09)
(VIII)	Total Tax Expense	7,275.85	7,972.89	504.24	24,397.44	17,180.87
(IX)	Net profit before impact of rate change on opening deferred tax (VII-VIII)	24,782.44	26,847.13	953.32	76,081.00	55,337.56
(X)	Impact of change in the rate of opening deferred tax (Refer note 6)	-	-	(4,938.05)	-	4,990.28
(XI)	Net profit after tax (IX-X)	24,782.44	26,847.13	5,891.37	76,081.00	50,347.28
	Attributable to :					
	Owners of the Company	24,762.79	26,833.41	5,874.36	76,011.77	50,182.94
	Non-controlling interest	19.65	13.72	17.01	69.23	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)	125.67	(63.92)	(230.72)	214.76	(454.24)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(31.63)	16.09	58.07	(54.05)	114.32
	Subtotal (A)	94.04	(47.83)	(172.65)	160.71	(339.92)
	B (i) Items that will be reclassified to profit or loss					
	(a) Cash flow hedge (net)	2,891.45	(4,883.75)	(319.73)	(3,387.91)	(435.78)
	(b) Fair value of loans carried at FVTOCI	(76.45)	-	-	(76.45)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	(708.48)	1,229.14	80.47	871.91	109.68
	Subtotal (B)	2,106.52	(3,654.61)	(239.26)	(2,592.45)	(326.10)
	Other Comprehensive Income / (loss) (A+B)	2,200.56	(3,702.44)	(411.91)	(2,431.74)	(666.02)
(XIII)	Total Comprehensive Income for the period/year (XI+XII)	26,983.00	23,144.69	5,479.46	73,649.26	49,681.26
	Attributable to :					
	Owners of the Company	26,963.43	23,131.58	5,462.69	73,580.26	49,517.66
	Non-controlling interest	19.57	13.11	16.77	69.00	163.60
	Paid up Equity Share Capital (Face value of Rs 2 each)	7,576.81	7,569.39	7,566.82	7,576.81	7,566.82
	Other Equity	-	-	-	5,31,174.53	4,68,430.54
(XIV)	Earnings Per Share (Face value of Rs 2 each)					
	Basic (Rs) *	6.54	7.09	1.55	20.09	13.27
	Diluted (Rs) *	6.53	7.09	1.55	20.04	13.24

* Quarter ended numbers are not annualised

In terms of report attached

Date : May 06, 2021
Place : MumbaiFor IIFL Finance Limited
(Formerly known as IIFL Holdings Limited)

R Venkataraman
Managing Director
DIN: 00011919

Note 1: Consolidated Statement of Assets and Liabilities:

(Rs in Lakhs)

Sr.No.	Particulars	As at March 31, 2021	As at March 31, 2020
		Audited	Audited
	ASSETS		
(1) Financial Assets			
(a)	Cash and cash equivalents	2,61,574.35	1,56,560.13
(b)	Bank Balance other than (a) above	2,16,831.33	1,65,031.74
(c)	Derivative financial instruments	5,038.68	24,264.89
(d)	Receivables		
(I)	Trade receivables	19,246.27	2,983.45
(II)	Other receivables	50.98	-
(e)	Loans	33,53,316.02	28,53,465.10
(f)	Investments	3,157.11	77,038.45
(g)	Other financial assets	49,018.37	35,814.68
		39,08,233.11	33,15,158.44
(2) Non-financial Assets			
(a)	Current tax assets (Net)	26,283.68	21,159.81
(b)	Deferred tax assets (Net)	31,114.34	24,294.64
(c)	Investment Property	27,105.99	21,426.33
(d)	Property, Plant and Equipment	10,429.20	11,415.03
(e)	Capital work-in-progress	655.97	249.44
(f)	Right to use assets	29,819.11	27,712.60
(g)	Other Intangible assets	114.48	125.12
(h)	Other non-financial assets	31,540.94	15,799.95
(i)	Assets held for sale	1,394.64	-
		1,58,458.35	1,22,182.92
	Total	40,66,691.46	34,37,341.36
	LIABILITIES AND EQUITY		
(1) Financial Liabilities			
(a)	Derivative financial instruments	15,657.58	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	11,042.90	7,872.31
(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	32,650.18	29,135.30
(d)	Debt securities	8,33,035.05	8,70,473.09
(e)	Borrowings (other than debt securities)	21,62,435.77	16,83,161.19
(f)	Subordinated liabilities	2,30,192.77	2,16,837.68
(g)	Other financial liabilities	2,08,597.57	1,30,858.06
		34,93,611.82	29,42,729.45
(2) Non-financial liabilities			
(a)	Current tax liabilities (Net)	10,243.91	4,249.65
(b)	Provisions	5,393.87	6,840.56
(c)	Other non-financial liabilities	18,099.47	6,960.36
		33,737.25	18,050.57
(3) Equity			
(a)	Equity Share Capital	7,576.81	7,566.82
(b)	Other Equity	5,31,174.53	4,68,430.54
(c)	Non Controlling Interest	591.05	563.98
		5,39,342.39	4,76,561.34
	Total	40,66,691.46	34,37,341.36



Date : May 06, 2021
Place : Mumbai

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

R. Venkataraman

R Venkataraman
Managing Director
DIN: 00011919



Note 2. Consolidated Statement of Cash Flows :

(Rs in Lakhs)

Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
	Audited		Audited	
A. CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax		1,00,478.44		72,518.43
Adjustments for:				
Depreciation, amortisation and impairment	10,534.87		10,564.91	
Impairment on loans	48,428.51		1,349.42	
Impairment on other financial instruments	3,604.94		569.49	
(Profit)/ loss on sale of assets	29.69		67.58	
(Gain)/ loss on termination - Ind AS 116	(98.14)		(121.99)	
Net (gain)/ loss on fair value changes on investment - realised	(16,167.41)		6,348.06	
Net (gain)/ loss on fair value changes on investment - unrealised	(978.58)		444.25	
Net (gain)/ loss on derecognition of financial instruments under amortised cost	(12,976.56)		(10,583.87)	
Employee benefit expenses - share based	43.63		893.61	
Employee benefit expenses - others	1,573.78		1,050.35	
Interest on loans	(5,31,604.01)		(4,45,287.65)	
Interest on deposits with banks	(8,272.91)		(8,978.71)	
Interest on investments	(1,291.16)		(737.93)	
Dividend income	(594.45)		(109.01)	
Finance cost	2,44,613.43		2,42,418.20	
Interest expense - Ind AS 116	2,694.49		2,390.19	
Net (gain)/ loss on buy back of commercial paper	-		99.25	
Net (gain)/ loss on buy back of debentures	(70.56)		(5,813.31)	
Exchange fluctuation on foreign currency borrowings realised	(234.58)		83.12	
Exchange fluctuation on foreign currency borrowings unrealised	(14,367.69)		22,060.49	
MTM on derivatives financial instruments	21,375.79		(21,375.79)	
Forward premium for hedge accounting	8,100.07		-	
Net (gain)/ loss on future contract	-		(153.71)	
Income received on loans	4,72,954.44		4,44,424.98	
Interest received on deposits with banks	8,596.20		8,981.63	
Income received on investments	1,033.44		95.76	
Finance cost paid	(2,38,657.20)	(1,729.97)	(2,29,928.95)	18,750.37
Operating profit before working capital changes		98,748.47		91,268.80
Decrease/ (increase) in financial and non financial assets	(24,853.69)		1,74,159.00	
Increase/ (decrease) in financial and non financial liabilities	89,229.28	64,375.59	(23,118.52)	1,51,040.48
Cash (used in)/ generated from operations		1,63,124.05		2,42,309.28
Taxes paid		(29,528.89)		(22,758.66)
Net cash (used in)/ generated from operating activities		1,33,595.17		2,19,550.62
Loans (disbursed)/ repaid (net)		(4,92,652.93)		(1,09,473.71)
Net cash (used in)/ generated from operating activities (A)		(3,59,057.77)		1,10,076.91
B. CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment and other intangible assets		(3,630.50)		(5,646.21)
Sale of property, plant and equipment and other intangible assets		202.53		736.82
Purchase of investment property		(630.81)		(1,118.34)
Proceeds from investment property		241.00		200.00
Purchase of investments		(36,05,192.04)		(1,39,15,225.88)
Proceeds from sale/ maturity of investments		36,92,037.26		1,38,58,474.70
Dividend received		594.45		109.01
Deposits placed with banks		(17,37,226.09)		(4,83,673.54)
Proceeds from maturity of deposits placed with banks		16,74,723.79		4,54,219.97
Net cash (used in)/ generated from investing activities (B)		21,119.59		(91,923.47)
C. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issue of equity share		455.86		204.52
Adjustment due to Composite Scheme of Arrangement on account of merger		-		(220.97)
Dividend paid (including dividend distribution tax)		(11,368.72)		(9,867.64)
Proceeds from debt securities		21,72,617.95		19,64,936.12
Repayment of debt securities		(22,03,515.56)		(22,15,927.19)
Proceeds from borrowings (other than debt securities)		12,12,384.96		16,38,733.90
Repayment of borrowings (other than debt securities)		(7,26,934.03)		(14,10,136.67)
Proceeds from subordinated liabilities		67,085.99		70,367.77
Repayment of subordinated liabilities		(60,102.88)		(20,025.00)
Payment of lease liability		(7,671.17)		(7,198.79)
Net cash (used in)/ generated from financing activities (C)		4,42,952.40		10,866.05
Net increase in cash and cash equivalents (A + B + C)		1,05,014.22		29,019.49
Add : Opening cash and cash equivalents as at the beginning of the year		1,56,560.13		1,27,540.64
Cash and cash equivalents as at the end of the year		2,61,574.35		1,56,560.13



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

3. The above consolidated financial results for the quarter and year ended March 31, 2021, have been reviewed and audited respectively and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 06, 2021. The Statutory Auditor of the Company have issued audit report with unmodified conclusion and opinion on the consolidated financial results for the quarter and the year ended March 31, 2021 respectively.
4. These consolidated 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 March 31, 2021, the Company has allotted 3,71,167 equity shares (previous quarter: 73,942) 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. During the year ended March 31, 2021, the Company has declared and paid an interim dividend of Rs.3/- per equity share of the face value of Rs.2/- each. The same is considered as final.
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 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 Standalone Financial Results. The Group will continue to monitor any material changes to the future economic conditions. The Group as on March 31, 2021 as a management overlay on account of COVID is carrying additional ECL provision of Rs. 24,770.04 Lakhs (March 31,2020 Rs.15,231.95 Lakhs).
11. The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Group will evaluate the rules, assess the impact, if any, and account for the same once the effective date of the rule is notified.
12. The Hon'ble Supreme Court of India has pronounced its judgment in the matter of Small Scale Industrial Manufacturers Association vs UOI & Ors. and other connected matters on March 23, 2021. Reserve Bank of India vide its circular dated April 07, 2021 instructed all lending institutions to refund / adjust 'interest on interest' to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, the Group has estimated the said amount and recognised a charge in its Profit and Loss Account for the year ended March 31, 2021, on the basis of methodology for calculation of the amount of such 'interest on interest' finalised by the Indian Banks Association (IBA) in consultation with other industry participants / bodies.
13. During the quarter ended March 31, 2021, the Finance Committee of the Board of Directors at its Meeting held on February 24, 2021, approved the Shelf Prospectus and Tranche I Prospectus for the issue of Secured Redeemable Non-Convertible Debentures ("NCDs") and/or Unsecured Subordinated Redeemable NCD of the face value of Rs. 1,000 each upto Rs. 10,000 Million ("Tranche I Issue") to public, within the shelf limit of Rs. 50,000 Million, Thereafter, the Company has issued and allotted by the way of public issue, 6,708,599 Unsecured, Subordinated, Redeemable, NCDs having face value of Rs. 1,000/- each. The said NCDs were allotted on March 24, 2021 and subsequently listed on NSE and BSE.



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14. During the year ended March 31, 2021 the Company invested Right Issue of equity shares of Samasta Microfinance Limited, a Subsidiary of the Company at Rs.15.91/- per share for an amount up to Rs. 6,750.00 Lakhs. The post allotment holding of the Company in Samasta Microfinance Limited is 74.09% and the post allotment holding of IIFL Home Finance Limited (Formerly Known as 'India Infoline Housing Finance Limited'), a wholly owned subsidiary of the Company in Samasta Microfinance Limited is 25%.
15. The figures for the quarter ended March 31, 2021 and quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the year ended March 31, 2021 and March 31, 2020 and the unaudited figures of nine months ended December 31, 2020 and unaudited figures of nine months ended December 31, 2019 respectively. The figures for the quarter ended December 31, 2020 are the balancing figure between unaudited figures in respect of the nine months ended December 31, 2020 and the unaudited figures of the half year ended September 30, 2020.
16. Previous period/year figures have been regrouped/ reclassified to make them comparable with those of current period.

In terms of report attached



Date: May 06, 2021
Place: Mumbai



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



R Venkataraman
Managing Director
DIN: 00011919



May 06, 2021

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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Dear Sir/ Madam,

Subject: Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing Ref No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

DECLARATION

I, Rajesh Rajak, Chief Financial Officer of IIFL Finance Limited (formerly known as IIFL Holdings limited) (CIN: L67100MH1995PLC093797) having its registered office at IIFL House, Sun Infotech Park, Road No. 16V, Plot No.B-23, Thane Industrial Area, Wagle Estate Thane – 400604, hereby declared that the Statutory Auditors of the Company, V. Sankar Aiyar & Co. (FRN: 109208W) has issued an Audit Report with unmodified opinion on the Annual Audited Financials Results of the Company (Standalone and Consolidated) for the year ended March 31, 2021.

The declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

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

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, Thane Industrial Area, Wagle Estate, Thane – 400604 Tel: (91-22) 41035000. Fax: (91-22) 25806654 E-mail: csteam@iifl.com Website: www.iifl.com



May 06, 2021

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 and year ended March 31, 2021:-

1. Credit Rating and change in credit ratings-

Credit Rating Agency	Instrument / Programme	Rating as on March 31, 2021	Rating as on September 30, 2020
CARE	NCDs	CARE AA Negative	CARE AA Negative
	Long Term Bank Facilities	CARE AA Negative	CARE AA Negative
	Preference Shares	-	Withdrawn
	Subordinated Debt	CARE AA Negative	CARE AA Negative
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/Stable	CRISIL AA/Negative
	Long Term Principal Protected Market	CRISIL PP-MLD AAr/Stable	CRISIL PP-MLD

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Credit Rating Agency	Instrument / Programme	Rating as on March 31, 2021	Rating as on September 30, 2020
	Linked Debentures		AAr/Negative
	Subordinated Debt	CRISIL AA/Stable	CRISIL AA/Negative
	Non Convertible Debentures^	CRISIL AA/Stable	CRISIL AA/Negative
	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	B2/ Stable
Fitch	Senior secured notes issued under USD1 billion Medium Term Note (MTN) Programme	B+ / Stable	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**- 4.27 times (Standalone) and 5.98 times (Consolidated).
4. **Previous due date for the payment of Interest / Principal for the half year ended March 31, 2021** – All the amounts were duly paid as per Annexure.
5. **Next due date for the payment of Interest / Principal for the half year ended March 31, 2021**– 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 March 31, 2021 is Rs. 3,72,863 lakhs (Standalone) and Rs. 5,25,984 lakhs (Consolidated).

12. **Net Profit after Tax-**

The Net Profit after Tax for the year ended March 31, 2021:

Particulars	Amount in Lakhs
Standalone	32,146.98
Consolidated with Minority Interest	73, 649.26
Consolidated without Minority Interest	73,580.26

13. **Earnings per Share-**

Particulars	Standalone	Consolidated
Basic (In Rs.)	9.05	20.09
Diluted (In Rs.)	9.03	20.04

Kindly take the same on record and oblige.

Thanking You,
Yours faithfully,

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

**Sneha Patwardhan
Company Secretary
Place: Mumbai**



Encl: a/a

**IIFL Finance Limited (formerly known as IIFL Holdings Limited)
CIN No.: L67100MH1995PLC093797**

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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	NA	INE86607750	3-Feb-21	3-May-21	NA	3-Nov-21	2,875	2,875,000,000	
2	Secured Redeemable non Convertible Debentures	Series C 6	INE866078L1	29-Sep-20	29-Apr-21	NA	29-Apr-21	2,500	2,500,000,000	
3	Unsecured Redeemable Non Convertible Subordinated Debentures in the nature of Tier II Capital	NA	INE86608121	30-Aug-20	30-Aug-21	NA	30-Aug-22	200	200,000,000	
4	Unsecured Redeemable Non Convertible Subordinated Debentures in the nature of Tier II Capital	NA	INE86608162	4-Nov-20	4-Nov-21	NA	4-Nov-22	230	230,000,000	
5	Unsecured Subordinate (Tier II) Redeemable Non Convertible Debentures	NA	INE86608170	24-May-20	24-May-21	NA	24-May-23	100	100,000,000	
6	Un-secured Redeemable Non convertible subordinate Debentures	Series U01	INE86608220	31-Mar-21	10-Sep-21	NA	10-Sep-21	200	200,000,000	
7	Un-secured Redeemable Non convertible subordinate Debentures	Series U02	INE86608238	31-Mar-21	16-Sep-21	NA	16-Sep-21	150	150,000,000	
8	Un-secured Redeemable Non convertible subordinate Debentures	Series U03	INE86608246	23-Nov-20	22-Nov-21	NA	19-Nov-27	1,000	1,000,000,000	
9	Secured Redeemable Non Convertible Debentures	Series C8	INE86607805	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	NA	30-Apr-21	100	100,000,000	
10	Secured Redeemable Non Convertible Debentures Series C10 - (IIFL) 2021	Series C10	INE866078Q0	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	NA	25-May-21	260	260,000,000	
11	Unsecured Redeemable Non-Convertible Subordinated Debentures IIFL MLD-2028 Series U04	Series U04	INE86608253	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	NA	25-Aug-28	500	500,000,000	
12	9.50% Series I - Redeemable, Annual	Public Issue - Series I	INE866078Y4	7-Feb-21	7-Feb-22	NA	7-May-22	2,605,000	2,605,000,000	
13	9.60% Series I - Redeemable, Annual	Public Issue - Series I	INE866078Z1	7-Feb-21	7-Feb-22	NA	7-May-22	368,927	368,927,000	
14	Zero Rated Secured, Series II	Public Issue - Series II	INE86607C80	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	NA	7-May-22	441,844	441,844,000	
15	9.75% Secured, Monthly Series III	Public Issue - Series III	INE86607CD6	7-Mar-21	7-Apr-21	NA	7-Feb-24	1,739,768	1,739,768,000	
16	10.20% Secured, Annual Series IV	Public Issue - Series IV	INE86607CF1	7-Feb-21	7-Feb-22	NA	7-Feb-24	1,171,345	1,171,345,000	
17	10.00% Unsecured, Monthly Series V	Public Issue - Series V	INE86608279	7-Mar-21	7-Apr-21	NA	7-Feb-29	307,654	307,654,000	
18	10.50% Unsecured, Annual Series VI	Public Issue - Series VI	INE86608295	7-Feb-21	7-Feb-22	NA	7-Feb-29	154,479	154,479,000	
19	NIFTY ENHANCER STRUCTURE - MLD - 2022 - D3 Option II	D3 Option II	INE86607C15	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	NA	27-Sep-22	2,545	254,500,000	
20	NCD MLD-2021 - D3 Option I	D3 Option I	INE86607CH7	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	NA	27-Sep-21	10,701	1,070,120,000	
21	9.75% Redeemable NCD Series F1	Series F1	INE86607CN5	9-Oct-20	NA	9-Oct-20	NA	1,500	1,500,000,000	
22	9.85% Redeemable NCD Series D4	Series D4	INE86607C03	17-Sep-20	17-Sep-21	NA	17-Jan-23	50	50,000,000	
23	NCD, Tranche II, Series I, At Maturity	Series I	INE86607C13	12/8/2020	NA	6-Dec-20	NA	980,941	898,012,000	
24	NCD, Tranche II, Series II, Quarterly	Series II	INE86607C11	1-Jan-21	1-Apr-21	NA	6-Dec-22	350,738	350,738,000	
25	NCD, Tranche II, Series III, At Maturity	Series III	INE86607C19	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	NA	6-Dec-22	115,087	115,087,000	
26	NCD, Tranche II, Series IV, Annually	Series IV	INE86607CM7	1-Apr-20	1-Apr-21	NA	6-Dec-22	651,082	648,806,000	
27	NCD, Tranche II, Series V, Monthly	Series V	INE86608303	1-Mar-21	1-Apr-21	NA	6-Jun-25	259,253	259,253,000	
28	NCD, Tranche II, Series VI, At Maturity	Series VI	INE86608311	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	NA	6-Jun-25	57,826	57,826,000	
29	G-SEC LINKED Covered PPMLD SERIES G1	Series G1	INE86608329	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	23-Mar-21	22-Apr-21	2,750	159,819,789	
30	G-SEC LINKED Covered PPMLD SERIES G2	Series G2	INE86608337	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	23-Mar-21	22-Apr-21	4,000	203,116,835	
31	9.00% Redeemable NCD Series D5	Series D5	INE530807021	NA	8-May-21	NA	8-May-23	1,000	1,000,000,000	
32	Redeemable NCD Series D7	Series D7	INE530807047	NA	19-Aug-21	NA	18-Feb-22	1,000	1,000,000,000	
33	NCD Series D9	Series D9	INE530807062	NA	30-Sep-21	NA	30-Mar-22	2,250	2,250,000,000	
34	10 YEAR G-SEC RATE LINKED REDEEMABLE NCD SERIES D8	Series D8	INE530807054	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	NA	1-Dec-21	750	751,795,000	
35	Redeemable NCD Series D6	Series D6	INE530807039	11-Jan-21	9-Jul-21	NA	9-Jan-22	2,000	2,000,000,000	



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
36	Secured Redeemable Non Convertible Debentures	Series D10	INES30B07070	NA	17-Nov-21	NA	17-May-22	1,000	1,000,000,000	
37	Secured Redeemable Non Convertible Debentures	Series D11	INES30B07088	NA	26-Nov-21	NA	26-May-22	250	250,000,000	
38	Secured Redeemable Non Convertible Debentures	Series D12	INES30B07096	NA	24-Feb-22	NA	24-Mar-22	1,000	1,000,000,000	
39	Public Issue	Series 1	INES30B08094	NA	24-Mar-22	NA	24-Jun-28	2,746,922	2,746,922,000	
40	Public Issue	Series 2	INES30B08102	NA	1-May-21	NA	24-Jun-28	3,280,334	3,280,334,000	
41	Public Issue	Series 3	INES30B08110	Coupon if any, will be paid on maturity	Coupon if any, will be paid on maturity	NA	24-Jun-28	681,443	681,443,000	
42	Commercial Paper	IIFL 1763	INES30B14969	19-Nov-20	NA	19-Nov-20	NA	-	-	
43	Commercial Paper	IIFL 1764	INES30B14977	2-Dec-20	NA	2-Dec-20	NA	-	-	
44	Commercial Paper	IIFL 1777	INES30B14A87	9-Oct-20	NA	9-Oct-20	NA	-	-	
45	Commercial Paper	IIFL 1778 A	INES30B14A87	9-Oct-20	NA	9-Oct-20	NA	-	-	
46	Commercial Paper	IIFL 1778 B	INES30B14A87	9-Oct-20	NA	9-Oct-20	NA	-	-	
47	Commercial Paper	IIFL 1779	INES30B14A87	9-Oct-20	NA	9-Oct-20	NA	-	-	
48	Commercial Paper	IIFL 1780	INES30B14A87	9-Oct-20	NA	9-Oct-20	NA	-	-	
49	Commercial Paper	IIFL 1781	INES30B14A87	9-Oct-20	NA	9-Oct-20	NA	-	-	
50	Commercial Paper	IIFL 1782 A	INES30B14A87	9-Oct-20	NA	9-Oct-20	NA	-	-	
51	Commercial Paper	IIFL 1782 B	INES30B14A87	9-Oct-20	NA	9-Oct-20	NA	-	-	
52	Commercial Paper	IIFL 1782 C	INES30B14A87	9-Oct-20	NA	9-Oct-20	NA	-	-	
53	Commercial Paper	IIFL 1782 D	INES30B14A87	9-Oct-20	NA	9-Oct-20	NA	-	-	
54	Commercial Paper	IIFL 1782 E	INES30B14A87	9-Oct-20	NA	9-Oct-20	NA	-	-	
55	Commercial Paper	IIFL 1783	INES30B14A87	9-Oct-20	NA	9-Oct-20	NA	-	-	
56	Commercial Paper	IIFL 1784 A	INES30B14AC5	11-Dec-20	NA	11-Dec-20	NA	-	-	
57	Commercial Paper	IIFL 1784 B	INES30B14AC5	11-Dec-20	NA	11-Dec-20	NA	-	-	
58	Commercial Paper	IIFL 1785	INES30B14AC5	11-Dec-20	NA	11-Dec-20	NA	-	-	
59	Commercial Paper	IIFL 1786	INES30B14AC5	11-Dec-20	NA	11-Dec-20	NA	-	-	
60	Commercial Paper	IIFL 1787	INES30B14AC5	11-Dec-20	NA	11-Dec-20	NA	-	-	
61	Commercial Paper	IIFL 1788	INES30B14AC5	11-Dec-20	NA	11-Dec-20	NA	-	-	
62	Commercial Paper	IIFL 1790	INES30B14AD3	24-Dec-20	NA	24-Dec-20	NA	-	-	
63	Commercial Paper	IIFL 1791	INES30B14AD3	24-Dec-20	NA	24-Dec-20	NA	-	-	
64	Commercial Paper	IIFL 1792	INES30B14AD3	24-Dec-20	NA	24-Dec-20	NA	-	-	
65	Commercial Paper	IIFL 1793	INES30B14AD3	24-Dec-20	NA	24-Dec-20	NA	-	-	
66	Commercial Paper	IIFL 1794	INES30B14AE1	29-Jan-21	NA	29-Jan-21	NA	-	-	
67	Commercial Paper	IIFL 1795A	INES30B14AE1	29-Jan-21	NA	29-Jan-21	NA	-	-	
68	Commercial Paper	IIFL 1795B	INES30B14AE1	29-Jan-21	NA	29-Jan-21	NA	-	-	
69	Commercial Paper	IIFL 1796	INES30B14AE1	29-Jan-21	NA	29-Jan-21	NA	-	-	
70	Commercial Paper	IIFL 1797	INES30B14AE1	29-Jan-21	NA	29-Jan-21	NA	-	-	
71	Commercial Paper	IIFL 1798	INES30B14AF8	1-Feb-21	NA	1-Feb-21	NA	-	-	
72	Commercial Paper	IIFL 1799	INES30B14AF8	1-Feb-21	NA	1-Feb-21	NA	-	-	
73	Commercial Paper	IIFL 1800	INES30B14AF8	1-Feb-21	NA	1-Feb-21	NA	-	-	
74	Commercial Paper	IIFL 1801	INES30B14AG6	25-Feb-21	NA	25-Feb-21	NA	-	-	
75	Commercial Paper	IIFL 1802	INES30B14AG6	25-Feb-21	NA	25-Feb-21	NA	-	-	
76	Commercial Paper	IIFL 1803	INES30B14AG6	25-Feb-21	NA	25-Feb-21	NA	-	-	
77	Commercial Paper	IIFL 1804	INES30B14AG6	25-Feb-21	NA	25-Feb-21	NA	-	-	
78	Commercial Paper	IIFL 1805	INES30B14AG6	25-Feb-21	NA	25-Feb-21	NA	-	-	
79	Commercial Paper	IIFL 1806	INES30B14AG6	25-Feb-21	NA	25-Feb-21	NA	-	-	
80	Commercial Paper	IIFL 1807	INES30B14AH4	5-Mar-21	NA	5-Mar-21	NA	-	-	
81	Commercial Paper	IIFL 1808	INES30B14AH4	5-Mar-21	NA	5-Mar-21	NA	-	-	
82	Commercial Paper	IIFL 1809 A	INES30B14AH4	5-Mar-21	NA	5-Mar-21	NA	-	-	
83	Commercial Paper	IIFL 1809 B	INES30B14AH4	5-Mar-21	NA	5-Mar-21	NA	-	-	
84	Commercial Paper	IIFL 1810	INES30B14AI2	12-Mar-21	NA	12-Mar-21	NA	-	-	
85	Commercial Paper	IIFL 1811	INES30B14AJ0	30-Mar-21	NA	30-Mar-21	NA	-	-	
86	Commercial Paper	IIFL 1812	INES30B14AK8	15-Mar-21	NA	15-Mar-21	NA	-	-	
87	Commercial Paper	IIFL 1813 A	INES30B14AK8	15-Mar-21	NA	15-Mar-21	NA	-	-	
88	Commercial Paper	IIFL 1813 B	INES30B14AK8	15-Mar-21	NA	15-Mar-21	NA	-	-	
89	Commercial Paper	IIFL 1814	INES30B14AK8	15-Mar-21	NA	15-Mar-21	NA	-	-	
90	Commercial Paper	IIFL 1815	INES30B14AK8	15-Mar-21	NA	15-Mar-21	NA	-	-	
91	Commercial Paper	IIFL 1816	INES30B14AN0	30-Mar-21	NA	30-Mar-21	NA	-	-	
92	Commercial Paper	IIFL 1817	INES30B14AN0	30-Mar-21	NA	30-Mar-21	NA	-	-	
93	Commercial Paper	IIFL 1818 A	INES30B14AN0	30-Mar-21	NA	30-Mar-21	NA	-	-	
94	Commercial Paper	IIFL 1818 B	INES30B14AN0	30-Mar-21	NA	30-Mar-21	NA	-	-	
95	Commercial Paper	IIFL 1819	INES30B14AN0	30-Mar-21	NA	30-Mar-21	NA	-	-	
								9,240,605	27,473,090,624	





May 06, 2021

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400 001.

The Manager,
Listing Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5 Floor, Plot C/1, G Block,
Bandra - Kurla Complex,
Bandra (E), Mumbai 400 051.

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 during the half year ended March 31, 2021 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 make the same available to public at large.

Thanking You,

Yours faithfully,

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

**Sneha Patwardhan
Company Secretary
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



May 06, 2021

The Manager, Listing Department, BSE Limited, PhirozeJeejeebhoy Tower, Dalal Street, Mumbai 400 001.	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051.
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Sub: Annual Disclosure to be made by an entity identified as a Large Corporate

Ref: SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018

Dear Sir/ Madam,

Pursuant to Clause 4.1 (ii) of the SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, for fund raising by issuance of Debt Securities by Large Entities, please find herewith 'Annexure B1- Annual Disclosure' containing details as prescribed in the aforesaid SEBI Circular for the financial year ended March 31, 2021.

Kindly take the same on record and oblige.

Thanking you,
Yours faithfully,

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

**Sneha Patwardhan
Company Secretary**



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, 8th Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai 400069

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

Regd. Office – IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle Estate, Thane – 400604 Tel: (91-22) 41035000. Fax: (91-22) 25806654 E-mail: csteam@iifl.com Website: www.iifl.com

Annexure B1
Annual Disclosure to be made by an entity identified as a Large Corporate

- Name of the Company : IIFL Finance Limited
(Formerly known as IIFL Holdings Limited)
- CIN : L67100MH1995PLC093797
- Report filed for FY : 2020-21
- Details of the Current block (all figures in Rs crore) :

Sr. No	Particulars	Details
i.	Incremental borrowing* done in FY (a)	Rs. 3,496.03
ii.	Mandatory borrowing to be done through debt securities in FY (b) = (25% of a)	Rs. 874.01
iii.	Actual borrowing done through debt securities in FY (c)	Rs. 1,596.03
iv.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) {If the calculated value is zero or negative, write "nil"}	Nil
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	NA

*The figure of incremental borrowing only includes Non Convertible Debentures and Term Loans having original maturity more than 1 year.

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


Sneha Patwardhan
Company Secretary
Tel: (91-22) 6788 1000




Rajesh Rajak
Chief Financial Officer
Tel: (91-22) 6788 1000

Date: May 06, 2021