



IIFL Finance Limited

Press Release

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IIFL Finance to Offer Up to 9% Interest on Bonds; Issue Closes on June 22

IIFL Finance, one of India's largest Non-Banking Financial Companies, is offering up to 9% yield on its bonds issue with high degree of safety. The public issue of secured bonds opened on June 9, 2023, to raise up to **Rs. 1,500 crores**, for the purpose of business growth and capital augmentation. The bonds issue closes on June 22 or even before based on demand.

IIFL Finance will issue secured redeemable non-convertible debentures (NCDs), aggregating to Rs 300 crore, with a green-shoe option to retain over-subscription of up to Rs 1200 crore (aggregating to a total of Rs 1,500 crore).

The IIFL bonds offer the highest **effective yield of 9% per annum** for tenor of 60 months. The NCD is available in tenors of 24 months, 36 months and 60 months. The frequency of interest payment is available on annual, at maturity basis and with a monthly option for 60-month tenure.

The credit rating has been **AA/Stable by CRISIL Ratings** and **AA/Stable by ICRA**, which indicates that the instruments are considered to have a high degree of safety for timely servicing of financial obligations and carry very low credit risk. In Q4 FY23, Moody's upgraded IIFL Finance's rating from B2 to B1 (stable).

IIFL Finance's Group CFO Mr. Kapish Jain said, "IIFL Finance through a strong physical presence of over 4000 branches across India and a well-diversified retail portfolio caters to the credit needs of underserved population. The funds raised will be used to meet credit need of more such customers and accelerate our digital process transformation to enable a frictionless experience."

He added, "IIFL has an impeccable track record of more than 25 years and all the bond issues and the debt obligations have always been paid on time." In April, IIFL Finance duly repaid \$400 million worth of dollar bonds, raised through medium-term notes in February 2020.

IIFL Finance is one of India's largest retail-focused financial services companies. IIFL Finance's Loan Assets under Management is Rs 64,638 crore as on March 31, 2023. Most importantly, 95% of the book is retail - which is focused on small-ticket loans.



IIFL Finance has consistently maintained a low level of NPAs over the years of operations and continues to focus on good quality of assets with Gross NPA of 1.8% and Net NPA of 1.1%. As on March 31, about 73.53 % of the company's consolidated loan book is secured with adequate collateral which helps to mitigate risks further.

In FY23, IIFL Finance reported a profit after tax of Rs 1,607.5 crore, up 35% on year with a robust return on equity of 19.9%. It has strong relationships with multiple banks and financial institutions.

The lead managers to the issue are Edelweiss Financial Services Limited, IIFL Securities Limited, Equirus Capital Private Limited and Trust Investment Advisors Private Limited. The **NCDs** will be listed on the **BSE** Limited and National Stock Exchange of India Limited (**NSE**), to provide liquidity to investors. The IIFL Bonds would be issued at **face value of Rs 1,000** and the minimum application size is Rs 10,000 across all categories. **The public issue opens on June 09, 2023 and closes on June 22, 2023**, with an option of early closure. The allotment will be made on a first come first served basis.

About IIFL Finance

IIFL Finance Ltd is one of the leading retail focused diversified NBFC in India, engaged in the business of loans and mortgages along with its subsidiaries - IIFL Home Finance Limited and Samasta Microfinance Limited. IIFL Finance, through its subsidiaries, offers a wide spectrum of products such as Home loan, Gold loan, Business loan, Microfinance, Capital Market finance and Developer & Construction finance to a vast customer base of over 8 million customers. IIFL Finance has widened its pan-India reach through extensive network of branches spread across the country and various digital channels.

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