

January 20, 2026

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

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

**Subject: Outcome of the Board Meeting held on January 20, 2026**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 51 and 52 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held today i.e., January 20, 2026 (Tuesday) has *inter- alia*, considered and approved:

1. The Unaudited Standalone Financial Results along with the Limited Review Report issued by M/s S. R. Batliboi & Associates LLP, Chartered Accountants and M/s Sundaram & Srinivasan, Chartered Accountants, Joint Statutory Auditors of the Company for the quarter and nine months period ended December 31, 2025.

In addition, the Board of Directors of the Company has also considered and approved the matter pertaining to Raising of Funds through issuance of Non-Convertible Securities in one or more tranches.

In this regard, the Company is submitting the following documents pertaining to the quarter and nine months period ended December 31, 2025:

Sr. No.	Particulars	Annexure
1	Unaudited Standalone Financial Results along with Limited Review Report issued by Joint Statutory Auditors of the Company in terms of Regulation 52 of Listing Regulations along with Ratios pursuant to Regulation 52(4) of Listing Regulations.	A
2	Security Cover Certificate from M/s Sundaram & Srinivasan, Chartered Accountants, one of the Joint Statutory Auditors pursuant to Regulation 54(2) and (3) of Listing Regulations.	B
3	Statement of utilisation of issue proceeds as per Regulation 52(7) of Listing Regulations and Statement of material deviation(s) in the use of issue proceeds of non-convertible debentures from the objects of the issue, pursuant to Regulation 52(7A) of Listing Regulations.	C

IIFL Home Finance Limited

Corporate Identity Number: U65993MH2006PLC166475

Corporate Office: Plot No. 98, Udyog Vihar, Phase -IV, Gurgaon - 122015 (Haryana)

Registered Office: IIFL House, Sun Infotech Park, Road No. 16V Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane- 400604, Maharashtra

Tel: (91-124) 478 0900 • Email: [secretarialhfc@iiflhomeloans.com](mailto:secretarialhfc@iiflhomeloans.com) • Website: [www.iiflhomeloans.com](http://www.iiflhomeloans.com)



*Deek*



4	A certificate from the CFO certifying that CP proceeds are used for disclosed purposes, and adherence to other listing conditions, Regulation 10 of Chapter XVII - Listing of Commercial Paper of SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025.	D
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The aforesaid documents have been uploaded on the website of the Company at <https://www.iiflhomeloans.com>.

We further wish to inform that the Trading Window for dealing in the securities of the Company will open for the designated persons after 48 hours from the conclusion of the Board Meeting, in terms of the Company's Code of Conduct for Prohibition of Insider Trading and the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto.

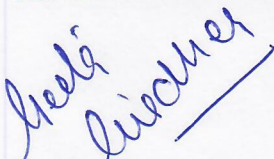
The meeting of the Board of Directors commenced at 02:15 p.m. and concluded at 05: 50 p.m.

Kindly take the same on record.

Thanking You,

Yours faithfully,

**For IIFL Home Finance Limited**

  
**Geeta Girdher**  
Company Secretary



**CC: Vistra ITCL (India) Limited**

The Qube, 6th Floor, A Wing, Hasan Pada Road, Mittal Industrial Estate, Marol, Andheri (E), Mumbai - 400059

**CC: Catalyst Trusteeship Limited**

Unit No. 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W) - 400013.

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**S. R. Batliboi & Associates LLP**  
**Chartered Accountants**  
67, Institutional Area,  
Sector 44, Gurugram – 122003  
Haryana, India

**Sundaram & Srinivasan**  
**Chartered Accountants**  
23, CP Ramaswamy Road,  
Alwarpet, Chennai – 600018

**Review Report to**  
**The Board of Directors**  
**IIFL Home Finance Limited**

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

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited standalone financial results of IIFL Home Finance Limited (the "Company") for the quarter and nine months ended 31 December 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the





**S. R. Batliboi & Associates LLP**

**Chartered Accountants**

4th Floor, Office 405, World Mark -2,  
Asset No- 8, IGI Airport Hospitality District,  
Aerocity, New Delhi – 110037, India

**Sundaram & Srinivasan**

**Chartered Accountants**

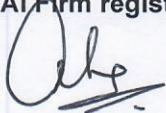
23, CP Ramaswamy Road,  
Alwarpet, Chennai – 600018

Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



**per Amit Kabra**

Partner

Membership No.: 094533

UDIN: 26094533QMSXWH4939



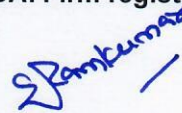
Place: Mumbai

Date: 20 January 2026

**For Sundaram & Srinivasan**

Chartered Accountants

ICAI Firm registration number: 004207S



**S Ramkumar**

Partner

Membership No.: 238820

UDIN: 26238820AFOAZW3330



Place: Mumbai

Date: 20 January 2026



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

₹ in crores except otherwise stated

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Revenue from operations</b>						
(i)	Interest income	833.67	843.77	809.71	2,525.10	2,434.45	3,283.26
(ii)	Fees and commission income	63.62	55.26	81.64	177.28	201.18	285.46
(iii)	Net gain on fair value changes	1.20	-	6.62	2.27	10.80	15.38
(iv)	Net gain on derecognition of financial instruments under FVTOCI	58.85	60.60	-	157.69	119.94	118.80
(I)	<b>Total Revenue from operations</b>	<b>957.34</b>	<b>959.63</b>	<b>897.97</b>	<b>2,862.34</b>	<b>2,766.37</b>	<b>3,702.90</b>
(II)*	Other income	0.00	0.01	0.00	0.01	8.66	8.66
(III)	<b>Total Income (I+II)</b>	<b>957.34</b>	<b>959.64</b>	<b>897.97</b>	<b>2,862.35</b>	<b>2,775.03</b>	<b>3,711.56</b>
	<b>Expenses</b>						
(i)	Finance costs	428.06	435.90	377.22	1,282.43	1,106.71	1,510.47
(ii)	Net loss on fair value changes	-	3.25	-	-	-	-
(iii)	Net loss on derecognition of financial instruments under FVTOCI	-	-	4.12	-	-	-
(iv)	Impairment on financial instruments	130.51	131.00	82.67	376.38	183.97	274.36
(v)	Employee benefits expenses	116.77	67.18	107.78	280.62	330.05	426.12
(vi)	Depreciation, amortization and impairment	5.19	5.32	4.78	15.90	14.01	18.75
(vii)	Other expenses	47.41	61.77	51.16	169.50	134.65	202.02
(IV)	<b>Total Expenses</b>	<b>727.94</b>	<b>704.42</b>	<b>627.73</b>	<b>2,124.83</b>	<b>1,769.39</b>	<b>2,431.72</b>
(V)	<b>Profit before tax (III-IV)</b>	<b>229.40</b>	<b>255.22</b>	<b>270.24</b>	<b>737.52</b>	<b>1,005.64</b>	<b>1,279.84</b>
	<b>Tax Expense:</b>						
(i)	Current tax	(8.17)	31.22	69.30	91.00	203.20	261.55
(ii)	Deferred tax	59.64	29.59	(6.11)	76.50	29.12	30.25
(iii)	Adjustment of tax relating to earlier years	-	-	-	-	-	(7.11)
(VI)	<b>Total Tax Expense</b>	<b>51.47</b>	<b>60.81</b>	<b>63.19</b>	<b>167.50</b>	<b>232.32</b>	<b>284.69</b>
(VII)	<b>Profit for the periods/year (V-VI)</b>	<b>177.93</b>	<b>194.41</b>	<b>207.05</b>	<b>570.02</b>	<b>773.32</b>	<b>995.15</b>
(VIII)	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss						
	Remeasurement gain/ (loss) of defined benefit liabilities/(assets)	0.18	0.65	(0.27)	1.17	(1.12)	(1.13)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	(0.16)	0.07	(0.29)	0.28	0.28
	<b>Subtotal (A)</b>	<b>0.13</b>	<b>0.49</b>	<b>(0.20)</b>	<b>0.88</b>	<b>(0.84)</b>	<b>(0.85)</b>
	B (i) Items that will be reclassified to profit or loss						
	(a) Net movement on effective portion of cash flow hedge	8.84	(13.29)	(9.65)	(13.12)	(2.11)	(6.45)
	(b) Fair value of loans carried at fair value through other comprehensive income	(1.74)	(1.29)	(3.72)	(2.64)	(8.55)	(6.01)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(1.79)	3.67	3.36	3.97	2.68	3.14
	<b>Subtotal (B)</b>	<b>5.31</b>	<b>(10.91)</b>	<b>(10.01)</b>	<b>(11.79)</b>	<b>(7.98)</b>	<b>(9.32)</b>
	<b>Other Comprehensive Income (A+B)</b>	<b>5.44</b>	<b>(10.42)</b>	<b>(10.21)</b>	<b>(10.91)</b>	<b>(8.82)</b>	<b>(10.17)</b>
(IX)	<b>Total Comprehensive Income for the periods/year (VII + VIII)</b>	<b>183.37</b>	<b>183.99</b>	<b>196.84</b>	<b>559.11</b>	<b>764.50</b>	<b>984.98</b>
(X)*	<b>Earnings per equity share of face value ₹ 10 each</b>						
	Basic (₹)	67.54	73.79	78.59	216.37	293.54	377.74
	Diluted (₹)	67.05	73.17	77.67	214.45	290.08	373.14

\* Earnings per equity share not annualised for the quarters/nine months

# 0.00 denotes amount less than ₹ 50,000



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**IIFL Home Finance Limited** (Formerly known as "India Infoline Housing Finance Limited")

Corporate Identity Number: **U65993MH2006PLC166475**

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**Registered Office:** IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

• Tel : (91-124) 475 4900 • <https://www.iifl.com/contact-us/home-loan/raise-a-request> • Website: <https://www.iifl.co/home-loan>



**Notes:**

- 1 The above unaudited standalone financial results for the quarter and nine months ended December 31, 2025, have been reviewed by the Audit Committee and subsequently, approved by the Board of Directors of the Company at their respective Meetings held on January 20, 2026. The Joint Statutory Auditors have carried out the Limited review of the aforesaid results and have issued an unmodified conclusion.  
  
The figures for the quarter ended December 31, 2025 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2025 and the half year ended September 30, 2025.  
The figures for the quarter ended December 31, 2024 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2024 and the half year ended September 30, 2024.
- 2 The above unaudited standalone financial results have been prepared in accordance with the requirements of Regulation 52 of the Securities Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, and Indian Accounting Standards notified under Companies (Indian Accounting Standard) Rules, 2015, as amended prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Any application/guidance/clarification/directions issued by National Housing Bank, Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.
- 3 The Company's main business is financing by way of loans for the purchase or construction of residential houses, Loans against property and construction of real estate and certain other purposes, in India. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments, as per the Indian Accounting Standard (Ind AS) 108 on 'Operating Segments'.
- 4 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidated twenty- nine existing labour laws into a unified framework governing employee benefits during employment and post employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. As at December 31, 2025, the Company has estimated the incremental financial implications of Rs. 7.45 crores as increase in gratuity liability arising out of past service cost and increase in leave liability and the same has been recognized as an employee benefit expense during the quarter and nine months ended December 31, 2025.  
  
The Company will continue to monitor the developments and will give appropriate impact, including implementation of structural changes in the forthcoming periods once the rules under the new Code are notified.
- 5 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure I to these unaudited standalone financial results.
- 6 Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on December 31, 2025 are fully secured by first pari passu charge created on the receivables of the Company, both present and future, book debts, loans and advances and current assets of the Company and specified immovable property. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum.
- 7 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 are given below:
  - i. Details of loans transferred/acquired through assignment in respect of loans not in default during the nine months ended December 31, 2025

Particulars	Transferred	Acquired
Count of loan assigned	13,667	-
Amount of loan assigned (₹ in crores)	2,161.69	-
Retention of beneficial economic interest (MRR)	12.47%	-
Weighted average maturity [Residual Maturity] (Months)	185.07	-
Weighted average holding period (Months)	14.17	-
Coverage of tangible security	100%	-
Rating-wise distribution of rated loans	Unrated	-

- ii. Details of stressed loans transferred during the nine months ended December 31, 2025:

Particulars	To ARCs	
	NPA*	SMA*
Number of accounts	25,351	4,630
Aggregate principal outstanding of loans transferred (₹ in crores)	1,346.53	265.96
Weighted average residual tenor of the loans transferred (in years)	11.68	12.13
Net book value of loans transferred (at the time of transfer) (₹ in crores)	971.41	238.69
Aggregate consideration (₹ in crores)	941.02	202.01
Additional consideration realized in respect of accounts transferred in earlier years	-	-

\* including write off loans amounting to ₹ 55.11 crores. NPA Classification is based on status as on Cut-off date.

\* SMA Classification is based on status as on Cut-off date.

The ARC transaction was structured for a consideration of ₹ 1,143.03 crores comprising of cash consideration of ₹ 277.72 crores and security receipts amounting to ₹ 865.31 crores

iii. The Company has not acquired any Stressed loans or Special Mention Account during the nine months ended December 31, 2025.

- 8 Pursuant to Reserve Bank of India (Asset Reconstruction Companies) Directions, 2024, the Asset reconstruction company shall obtain initial rating of Security Receipts from an approved credit rating agency within a period of six months from the date of acquisition of assets by it. Thus, the disclosure of ratings for Security Receipts is not yet due in terms of the above provisions.
- 9 Pursuant to the advisory issued by the National Housing Bank (NHB), the Company reviewed its accounting policy for crediting customer payments to ensure that customer accounts are credited only upon bank realisation of funds and not on a cheque-receipt basis. The Company's existing accounting treatment has now been aligned with the NHB advisory and, accordingly, there is no financial or operational impact for the period ended December 31, 2025. Accordingly, NPA levels as on March 31, 2025 were re-assessed (GNPA ₹ 645.85 crore; NNPA ₹ 498.62 crore) from earlier reported (GNPA Rs. 457.74 crore; NNPA Rs. 310.51 crore).
- 10 During the year March 31, 2025, the Company has acquired 5,00,000 equity shares of a face value of ₹ 10 each, at a premium of ₹ 390 per share, aggregating to ₹ 20 Crores, on a rights issue basis of IIFL Sales Limited (subsidiary).
- 11 During the year ended March 31, 2025, the Company has issued and allotted Non-Convertible Debentures by way of Public Issue amounting to ₹ 380.35 crores.
- 12 On January 28, 2025, the Income-tax Department ("the Department") conducted a search and seizure operation under Section 132 of the Income-tax Act, 1961, at the Company's registered office and at the residences of certain key managerial personnel of the IIFL Group. The search operation concluded on February 3, 2025. Subsequently, the Department issued a notice under Section 158BC on October 6, 2025, requiring the Company to furnish its return of income for the block period from April 1, 2018 to February 3, 2025. In response to the said notice, the Company filed its return of income for Assessment Year 2019-2020 to Assessment Year 2025-2026 in Form ITR-B on December 3, 2025, declaring Nil additions to the income.

Thereafter, notices under Sections 143(2) and 142(1) of the Income-tax Act were issued, seeking certain information and details to which the Company is in process of sending responses and is cooperating with the Income-tax authorities.

As the assessment proceedings arising from the search are currently ongoing, the Company will evaluate and give effect in the subsequent period accordingly.



*Kes*

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Tel: (91-124) 478 0900 • website: iiflhomeloans.com



- 13 The Board of Directors at its meeting held on January 20, 2026 has declared an interim dividend of ₹ 55 per equity share (face value of Rs. 10 each).
- 14 Previous year's/periods figures have been regrouped / reclassified wherever necessary to conform to the current period's presentation.



By order of the Board  
For IIFL Home Finance Limited

Date: January 20, 2026  
Place: Mumbai

Girish Kousgi  
Managing Director & CEO  
DIN : 08524205

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Annexure I

Sr no.	Ratio	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	
a	Debt-equity ratio (in-times)	2.49	2.58	2.62	2.49	2.62	2.61
b	Debt service coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
c	Interest service coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
d	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
e	Capital redemption reserve/Debenture redemption reserve	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
f	Net worth (in crores)	8,015.56	7,833.02	7,262.15	8,015.56	7,262.15	7,490.31
g	Net profit after tax (in crores)	177.93	194.41	207.05	570.02	773.32	995.15
h	Earnings per share*						
a.	Basic	67.54	73.79	78.59	216.37	293.54	377.74
b.	Diluted	67.05	73.17	77.67	214.45	290.08	373.14
i	Current ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
j	Long term debt to working capital	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
k	Bad debts to Account receivable ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
l	Current liability ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
m	Debtors turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
n	Inventory turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
o	Operating margin (%)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
p	Total debts to total assets (%)	68.59%	69.70%	69.56%	68.59%	69.56%	69.04%
q	Net profit margin (%)	18.59%	20.26%	23.06%	19.91%	27.87%	26.81%
r	Sector specific equivalent ratios, as applicable.						
i.	Gross stage 3 loan assets ratio (%)	0.91%	2.16%	1.74%	0.91%	1.74%	1.83%
ii.	Net stage 3 loan assets ratio (%)	0.60%	1.44%	1.20%	0.60%	1.20%	1.25%
iii.	Provision coverage ratio (%)	34.06%	33.52%	31.48%	34.06%	31.48%	31.90%

Ratio / disclosures mentioned in b, c, d, e, i, j, k, l, m, n, o are not applicable / not relevant to the Company, and hence not disclosed.

**Formulae for Computation of ratios are as follows:**

- (a) Debt equity ratio is (Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Networth  
(f) Networth is equal to Equity Share Capital + Other Equity  
(p) Total debts to total assets (%) = (Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Total Assets  
(q) Net profit margin (%) = (Profit for the period/year) / Total Income  
(r) (i) Gross stage 3 loan assets ratio\* (%) = Gross stage 3 loan assets principal outstanding / Total loan assets principal outstanding  
(r) (ii) Net stage 3 loan assets ratio (%) = Gross stage 3 loan assets principal outstanding less ECL on gross stage 3 loan assets principal outstanding / Total loan assets principal outstanding less ECL on gross stage 3 loan assets principal outstanding  
(r) (iii) Provision coverage ratio = ECL on gross stage 3 loan assets principal outstanding / gross stage 3 loan assets principal outstanding

\* Earnings per equity share not annualised for the quarters/nine months.

# Gross stage 3 loans asset ratio represents the Gross non-performing loans determined in accordance with RBI circular on Transfer and Distribution of Credit Risk, 2025.



*kes*

**IIFL Home Finance Limited**

Corporate Identity Number: U65993MH2006PLC166475

Corporate Office: Plot No.98, Udyog Vihar, Phase - IV, Gurgaon - 122015 (Haryana)

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

Tel: (91-124) 478 0900 • website: iiflhomeloans.com





To

 The Board of Directors  
 IIFL Home Finance Limited  
 IIFL House, Sun Infotech Park,  
 MIDC Thane Industrial Area,  
 Wagle Estate, Thane 400604

**Independent Auditor's Certificate on the Statement of maintenance of security cover and compliance with covenants in respect of Secured / Unsecured, Rated, Listed / Unlisted Non-Convertible Redeemable Debentures for the quarter and nine months ended as at December 31, 2025**

- 1) This Certificate is issued in accordance with the terms of our engagement letter dated June 26, 2024 with IIFL Home Finance Limited ('the Company').
- 2) We, Sundaram & Srinivasan, Chartered Accountants are one of the Joint Statutory Auditors of the Company, have been requested by the management to certify the Book Value of Assets and liabilities of the company contained in the Statement of Security Cover for the quarter and nine months period ended as at December 31, 2025 (herein referred together as "the Statement").

The Statement is prepared by the Company from the unaudited books of account and other relevant records and documents maintained by the Company as at December 31, 2025 pursuant to the requirements of Master Circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 issued by the Securities and Exchange Board of India in terms of Regulation 54 read with regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred together as "the SEBI Regulations") as amended from time to time, for the purpose of submission to Debenture Trustees of the Listed Non-Convertible Debentures and Stock Exchange as on and for the quarter and nine months ended as at December 31, 2025. The responsibility for compiling the information contained in the Statement is of the Management of the Company and the same is initialled by us for identification purposes only.

**Management Responsibility**

- 3) The preparation of the Statement from the unaudited Standalone Financial Information is the responsibility of the Management, including the preparation and maintenance of all





accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; making estimates that are reasonable in circumstances.

- 4) The management is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with the Covenants as prescribed in the terms of the issue / Offer Document / Information Memorandum / Debenture Trust Deed.

#### **Auditor's Responsibility**

- 5) Pursuant to the requirements of the SEBI Regulations, our responsibility for the purpose of this certificate is to provide a Limited assurance on whether the book values of assets of the Company as considered in the Statement, for computation of security cover for the quarter and nine months period ended December 31, 2025 have been accurately extracted from the unaudited books of accounts of the company and the company during the quarter ended as at December 31, 2025 had complied in all material aspects, the financial covenants in respect of Non-Convertible Debentures of the company outstanding as on December 31, 2025 as mentioned in the Statement.
- 6) Our engagement involves performing procedures to obtain sufficient appropriate evidence to provide limited assurance on the Statement as mentioned in the Paragraph 5 above. The procedure performed vary in nature and timing from, and are less in extent than for, reasonable assurance engagements. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained has a reasonable assurance engagement been performed.
- 7) Accordingly, we have per formed the following procedures:
  - a. Traced the amounts in the Statement, in relation to the computation of Security cover, to the unaudited financial information of the Company as at and for the quarter ended and nine months ended December 31, 2025.
  - b. Ensured arithmetical accuracy of the computation of security cover in the Statement.
  - c. Reviewed the terms of Issue / Offer Document / Information Memorandum / Debenture Trust Deed to understand the nature of charge (viz. exclusive charge or pari-passu charge) of the assets of the Company.
  - d. On a test check basis, checked the compliance with the financial covenants stated in the Debenture Trust Deed
  - e. Made necessary inquiries with the management and obtained relevant representations in respect of matters relating to the Statement.
- 8) We conducted our examination of the statement on a test check basis in accordance with Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.





- 9) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements issued by the ICAI

#### Opinion

- 10) Based on our examination as above in Para 7 and according to the information, explanation and representations given to us by the management, nothing has come to our attention that causes us to believe that:
- a. the book value as contained in the Statement of Security Cover have not been accurately extracted and ascertained from the unaudited books of accounts of the company for the quarter ended and nine month ended as at December 31, 2025 or that the computation thereof is arithmetically inaccurate.
  - b. the company, during the period ended December 31, 2025, has not complied, in all material respects, with the financial covenants in respect of the listed Non-Convertible Debentures of the company outstanding as at December 31, 2025

#### Restriction on use

- 11) This certificate is issued for the purpose of submission by the Company to the National stock exchange of India Limited, BSE Limited and its Debenture Trustees pursuant to the SEBI Regulations and should not be used, referred to or distributed for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Sundaram and Srinivasan**  
**Chartered Accountants**  
**Firm Registration No.: 004207S**



S Ramkumar  
Partner  
M. No.: 238820



UDIN: 26238820RMAJGJ5339

Place: Mumbai

Date: January 20, 2026



## Statement on Security cover as on December 31, 2025



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Value (In Rs.)	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate			
			Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge***	Other assets on which there is pari- Passu charge (excluding g items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assetsviii Relating to Column F	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)*	Total Value=(K+L +M+ N)	
			Book Value	Book Value	Yes/ No	Book Value	Book Value							
ASSETS														
Property, Plant and Equipment	5,17,82,986.76	Hypothecated Property												
Capital Work-in- Progress	(2)			Yes										
Right of Use Assets	77,37,18,758					8,57,413		5,09,25,574		5,17,82,987				
Goodwill	-							(2)					8,57,413	8,57,413
Intangible Assets	53,69,367							77,37,18,758		77,37,18,758				
Intangible Assets under Development														
Investments	15,74,63,45,515	Investment in Govt. Bonds and AFS (Refer Note 1)		Yes		6,04,29,82,775		53,69,367		53,69,367				
Loans	2,52,77,75,89,747	Loans to customers (Refer Note 1 and 2)						9,70,33,62,740		15,74,63,45,515				
Inventories	-		72,50,60,15,191	Yes		1,78,02,13,82,314		2,25,01,92,243		2,52,77,75,89,747				
Trade Receivables	39,82,15,222	Trade Receivables		Yes		39,82,15,222							3,582	3,582
Cash and Cash Equivalents	3,06,76,23,704	Cash and Cash Equivalents (Refer Note 4)		Yes				3,06,76,23,704		3,06,76,23,704				
Bank Balances other than Cash and Cash Equivalents	12,23,25,00,592	Balances with bank Lien marked and Fixed deposits	8,72,41,54,411	Yes		1,07,68,50,158		2,43,14,96,023		12,23,25,00,592				
Others	9,86,24,07,060	Other receivables		Yes				9,86,24,07,060		9,86,24,07,060				
Total	2,94,91,55,52,949					1,85,54,02,87,882		28,14,50,95,466		2,94,91,55,52,949			8,60,995	8,60,995
LIABILITIES														
Debt securities to which this certificate pertains		Secured NCDs (Refer note 3)		Yes		31,67,32,90,311				31,67,32,90,311				
Other debt sharing pari-passu charge with above debt				No		1,01,44,17,35,975				1,01,44,17,35,975				
Other Debt														
Subordinated debt	8,37,98,35,585							8,37,98,35,585		8,37,98,35,585				
Borrowings	1,58,13,70,65,670													
Bank			56,69,53,29,696							56,69,53,29,696				
Debt Securities	33,12,75,55,385													
Others														
Trade payables	65,39,30,563							1,45,42,65,074		1,45,42,65,074				
Lease Liabilities	83,46,10,172													
Provisions	4,23,30,81,681							65,39,30,563		65,39,30,563				
Others	9,39,38,91,745							83,46,10,172		83,46,10,172				
Total	2,14,75,99,70,800					1,33,11,50,26,286		2,48,40,18,199		2,48,40,18,199				
Cover on Book Value**			56,69,53,29,696			1,33,11,50,26,286		18,03,97,41,273		2,07,85,00,97,254				
Cover on Market Value														
Pari-Passu Security Cover Ratio														
Exclusive Security Cover Ratio														
1.39														
NA														

\* The Company has considered the carrying value (before netting off impairment loss allowance) for this certificate

\*\* Asset cover ratio is calculated only for debt for which this certificate is issued

\*\*\* The total assets considered for pari passu charge is calculated based on asset

For IIFL Home Finance Limited

\*The Company has considered the carrying value (before netting off impairment loss allowance) for this certificate

\*\*Asset cover ratio is calculated only for debt for which this certificate is issued

\*\*\*The total assets considered for pari passu charge is calculated based on asset cover requirement as per respective borrowing documents

For IIFL Home Finance Limited



*Tushar Kotecha*  
Tushar Kotecha  
Chief Financial Officer



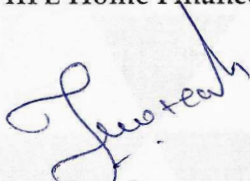


## Annexure A

## Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
IIFL Home Finance Limited	INE477L07BL1	Private Placement	Secured, rated, listed, redeemable non-convertible debentures	28-Nov-2025	100	100	No	Not Applicable	Utilized Rs. 100 crores in Q3FY26 for purposes as stated in the KID/Term Sheet

For IIFL Home Finance Limited

  
Tushar Kotecha  
Chief Financial Officer



IIFL Home Finance Limited

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## Annexure B

### Statement of deviation/variation in use of Issue proceeds:

Particulars		Remarks				
Name of listed entity		IIFL HOME FINANCE LIMITED				
Mode of fund raising		Private Placement				
Type of instrument		Secured, Rated, Listed, Redeemable Non-Convertible Debentures				
Date of raising funds		28-11-2025				
Amount raised		100 crores				
Report filed for quarter ended		December 31, 2025				
Is there a deviation/ variation in use of funds raised?		No deviation				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		Not Applicable				
If yes, details of the approval so required?		Not Applicable				
Date of approval		Not Applicable				
Explanation for the deviation/ variation		Not Applicable				
Comments of the audit committee after review		Not Applicable				
Comments of the auditors, if any		Not Applicable				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Fund Utilised	Amount of deviation /Variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks if any
The Company confirms that there is no deviation/variation in the original objects for which the funds have been raised respectively as per respective issuances.						

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# IIFL HOME LOAN

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For IIFL Home Finance Limited

Tushar Kotecha  
Chief Financial Officer



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IIFL Home Finance Limited

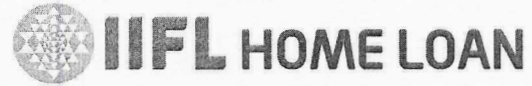
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**Certificate on utilization of Commercial Papers ("CP") proceeds and adherence to other listing conditions for CP issued during the quarter ended December 31, 2025**

Pursuant to Regulation 10, Part III of Chapter XVII of SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as amended from time to time, we hereby certify that CP proceeds were used as disclosed in the Disclosure Document. We further certify that we had adhered to the other listing conditions of the said circular as amended from time to time.

List of CP issued and listed on NSE during the quarter ended December 31, 2025, are as follows:

Issue Date of CP	ISIN Code	Maturity Value of CP (Rs. In Crores)	Units	Maturity Date of CP
None	Not Applicable	Nil	Nil	Not Applicable

For IIFL Home Finance Limited

**Tushar Kotecha**  
Chief Financial Officer



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