

July 25, 2023

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.
Tel No.: 2659 8235

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400 001.
Tel No.: 22721233

Subject: Outcome of the Board Meeting held on July 25, 2023:

Dear Sir/Madam,

Pursuant to the provisions of Regulation 51 read with Schedule III of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on July 25, 2023, inter- alia, considered and approved:

1. Unaudited Standalone Financial Results along with Limited review report for the Quarter ended on June 30, 2023 under Regulation 52 of the SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015.
2. Disclosures in accordance with Regulation 52(4), 54(2), 52(7) and 52(7A) of the SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015.

The results have been uploaded on the websites of stock exchange i.e., <http://www.nseindia.com> and <http://www.bseindia.com> and on the website of the Company at <https://www.iflhomeloans.com>.

The meeting of the Board of Directors commenced at 4:00 p.m. and concluded at 11 : 45 p.m.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For IIFL Home Finance Limited



Ajay Jaiswal
Company Secretary

Email: secretarialhfc@iifl.com



CC: Vistra ITCL (India) Limited

The IL&FS Financial Centre,
Plot C- 22, G Block, 7th Floor
Bandra Kurla Complex, Bandra (East),
Mumbai 400051

**CC: Catalyst Trusteeship Limited/ Milestone
Trusteeship Pvt. Ltd.**

Windsor, 6th floor, Office no. 604,
C.S.T. Road, Kalina, Santacruz (East),
Mumbai - 400098

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 • Email: secretarialhfc@iifl.com • Website: iiflhomeloans.com

Review Report to
The Board of Directors
IIFL Home Finance Limited

Independent Auditor's Review Report on the Quarterly 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 ended 30 June 2023 (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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the corresponding quarter ended 30 June 2022, included in these standalone financial results, were reviewed by one of the joint auditors i.e. Suresh Surana & Associates LLP and one of the predecessor auditors i.e. M. P. Chitale & Co. who expressed unmodified conclusion on those financial information on 25 July 2022.



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

Suresh Surana & Associates LLP
Chartered Accountants

8th Floor, Bakhtawar, 229,
Nariman Point, Mumbai – 400021, India

6. The comparative financial information of the Company for the corresponding quarter and year ended 31 March 2023, included in these standalone financial results, were audited by one of the joint auditors i.e. Suresh Surana & Associates LLP and one of the predecessor auditors i.e. M. P. Chitale & Co. who expressed unmodified opinion on those financial information on 24 April 2023.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Amit Kabra
Partner

Membership No.: 094533

UDIN: 23094533BGWIXG9230



Place: Gurgaon

Date: 25 July 2023

For Suresh Surana & Associates LLP

Chartered Accountants

ICAI Firm registration number: 121750W/W100010



Ramesh Gupta
Partner

Membership No.: 102306

UDIN: 23102306BGWKXA8401



Place: Mumbai

Date: 25 July 2023

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Amount in crores except otherwise stated

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited (Refer Note 1)	Unaudited	Audited
(I)	Revenue from operations				
(i)	Interest income	679.63	645.60	494.09	2,297.53
(ii)	Dividend income	-	-	-	1.25
(iii)	Fees and commission income	43.53	35.89	22.89	114.47
(iv)	Net gain on fair value changes	2.76	18.30	7.86	59.65
(v)	Net gain on derecognition of financial instruments under FVTOCI	-	-	74.70	72.54
(vi)	Net gain on derecognition of equity shares under cost category	-	-	-	29.45
(I)	Total Revenue from operations	725.92	699.79	599.54	2,574.89
(II)	Other income	50.87	55.82	33.84	127.58
(III)	Total Income (I+II)	776.79	755.61	633.38	2,702.47
	Expenses				
(i)	Finance costs	320.98	317.37	279.75	1,182.09
(ii)	Net loss on derecognition of financial instruments under FVTOCI	23.40	47.14	-	-
(iii)	Impairment on financial instruments, including write-offs (net)	27.05	7.03	59.78	138.05
(iv)	Employee benefits expenses	72.62	70.48	53.67	240.21
(v)	Depreciation, amortization and impairment	3.14	2.75	2.00	9.37
(vi)	Other expenses	33.50	34.22	23.75	109.86
(IV)	Total Expenses	480.69	478.99	418.95	1,679.58
(V)	Profit before tax (III-IV)	296.10	276.62	214.43	1,022.89
	Tax Expense:				
(i)	Current tax	65.60	75.45	43.10	227.05
(ii)	Deferred tax	2.89	(12.52)	6.26	6.29
(iii)	Tax of earlier years	-	(0.77)	-	(0.77)
(VI)	Total Tax Expense	68.49	62.16	49.36	232.57
(VII)	Profit for the period/year (V-VI)	227.61	214.46	165.07	790.32
(VIII)	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss				
	(a) Remeasurement of defined benefit liabilities/(assets)	(0.27)	(0.23)	(0.06)	(0.48)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.07	0.06	0.02	0.12
	Subtotal (A)	(0.20)	(0.17)	(0.04)	(0.36)
	B (i) Items that will be reclassified to profit or loss				
	(a) Cash Flow Hedge (net)	2.61	0.80	8.99	16.83
	(b) Fair value of loans carried at FVTOCI	(8.35)	0.05	0.80	(0.75)
	(ii) Income tax relating to items that will be reclassified to profit or loss	1.44	(0.22)	(2.46)	(4.05)
	Subtotal (B)	(4.30)	0.63	7.33	12.03
	Other Comprehensive Income (A+B)	(4.50)	0.46	7.29	11.67
(IX)	Total Comprehensive Income for the period /year (VII+VIII)	223.11	214.92	172.36	801.99
(X)*	Earnings per equity share of face value Rs. 10 each				
	Basic (Rs.)	86.40	81.41	78.72	326.06
	Diluted (Rs.)	86.40	81.41	78.72	326.06

* Earnings per equity share not annualised for the quarters



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Notes:

- 1 The above un-audited standalone financial results for the quarter ended June 30, 2023, have been reviewed by the Audit Committee and subsequently, approved by the Board of Directors of the Company at their respective Meetings held on July 25, 2023. The Statutory Auditors have carried out the Limited review of the aforesaid results and have issued an unmodified report. The amounts for the quarter ended March 31, 2023 are the balancing figures between audited amounts of the financial year ended March 31, 2023 and unaudited reviewed amounts in respect of the nine months ended December 31, 2022.
- 2 These unaudited standalone financial results have been prepared in accordance with the requirements of Regulation 52 of the Securities Exchange Board of India (SEBI) (Listing and Disclosure Obligation Requirements) Regulations, 2015, as amended and Indian Accounting Standards notified under Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 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 'Segment Reporting'.
- 4 The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.
- 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, we would like to state that all Secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on June 30, 2023 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 RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021

i. Details of loans transferred/acquired through assignment in respect of loans not in default during the quarter ended June 30, 2023

Particulars	Quarter Ended June 30, 2023	
	Transferred	Acquired
Amount of Loan Assigned (Rs. In Crores)	617	-
Retention of beneficial Economic interest (MRR)	10%	-
Wgt Average Maturity (Residual Maturity) (Months)	207.10	-
Wgt Average Holding Period (Months)	18.10	-
Coverage of Tangible security	100%	-
Rating-wise distribution of rated loans	Unrated	-

- ii. The Company has not transferred any non performing assets
- iii. The Company has not acquired any Stressed loans or Special Mention Account

- 8 During the year ended March 31, 2023, the Board of Directors of the Company at its meeting held on August 22, 2022 approved the allotment of 5,376,457 fully paid-up equity shares of the Company to a wholly owned subsidiary of Abu Dhabi Investment Authority i.e. Platinum Owl C 2018 RSC Limited, acting in its capacity as the trustee of Platinum Jasmine A 2018 Trust ("Investor") for an aggregate consideration of INR 2,200 crs. The investor holds 20% of the share capital (calculated on a fully diluted basis) of the Company. Share issue expenses incurred aggregating to Rs. 24.13 crs has been charged to securities premium account.
- 9 During the year ended March 31, 2023, the Company sold its investment of 124,555,797 equity shares (i.e. 25% stake) in IIFL Samasta Finance Limited to its holding Company IIFL Finance Limited, at a price of ₹ 20.80/- per equity share, aggregating to ₹ 259.08 crs.
- 10 The Board of Directors declared interim dividend of Rs. 40 (face value of Rs. 10 each) per equity share on January 24, 2023. The record date for payment was January 27, 2023.
- 11 The Company is a Housing Finance Company classified under "Middle Layer" pursuant to Scale Based Regulations prescribed by the RBI vide its Circular Ref. No. RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22, 2021.
- 12 The Company is a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018
- 13 Previous year's/periods figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.

Date: July 25, 2023

Place: Gurgaon



By order of the board
For IIFL Home Finance Limited

Monu Ratra
Executive Director & CEO
DIN: 07406284

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Annexure I

Sr no.	Ratio	Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
a	Debt-equity ratio	2.49	2.69	5.03	2.69
b	Debt service coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
c	Interest service coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
d	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
e	Capital redemption reserve/Debt redemption reserve	Not Applicable	Not Applicable	Not Applicable	Not Applicable
f	Net worth (in crores)	5,776.33	5,553.20	2,853.05	5,553.20
g	Net profit after tax (in crores)	227.61	214.46	165.07	790.32
h	Earnings per share (not annualised)				
	a. Basic	86.40	81.41	78.72	326.06
	b. Diluted	86.40	81.41	78.72	326.06
i	Current ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
j	Long term debt to working capital	Not Applicable	Not Applicable	Not Applicable	Not Applicable
k	Bad debts to Account receivable ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
l	Current liability ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
m	Debtors turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable
n	Inventory turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable
o	Operating margin (%)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
p	Total debts to total assets	67.65%	68.64%	81.36%	68.64%
q	Net profit margin (%)	29.30%	28.38%	25.88%	29.24%
r	Sector specific equivalent ratios, as applicable.				
	a. Gross Stage 3 Ratio - Including DNPA (other than June 30, 2022)	2.10%	2.15%	2.22%	2.15%
	b. Net Stage 3 Ratio - Including DNPA (other than June 30, 2022)	1.53%	1.55%	1.43%	1.55%
	c. Specific Provision Coverage ratio	26.98%	27.92%	35.76%	27.92%

Formulae for Computation of ratios are as follows:

- (a) Debt equity ratio is (Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Networkth
- (f) Networkth 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 after tax/ Total Income
- (r) (a) Gross Stage 3 Ratio = Gross Stage 3 Loan Assets / Total Loan Assets
- (r) (b) Net Stage 3 ratio = Gross Stage 3 Loan Assets minus ECL on Gross Stage 3 Loan Assets / Total Loan Assets
- (r) (c) Provision Coverage ratio = ECL on Gross Stage 3 Loan Assets / Gross Stage 3 Loan Assets



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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	INE477L07AW0	Private Placement	Non Convertible Debentures	May 23, 2023	INR 320 Crore	INR 320 Crore	No	NA	NA

For IIFL Home Finance Limited

Ajay Jaiswal
Company Secretary
Email id: secretarialhfc@iifl.com

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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		Non-convertible Securities				
Date of raising funds		Please refer <i>Statement of utilization of issue proceeds</i> given above				
Amount raised		Please refer <i>Statement of utilization of issue proceeds</i> given above				
Report filed for quarter ended		June 30, 2023				
Is there a deviation/ variation in use of funds raised?		No				
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	Mode of allocation, if any	Fund Utilised	Amount of deviation /Variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks if any
NA	NA	NA	NA	NA	NA	NA
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						

For IIFL Home Finance Limited

Ajay Jaiswal

Company Secretary

Email id: secretarialhfc@iifl.com

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Statement on Security Cover as on 30 June 2023

(INR in Crores)

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	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	Hypothecated Property	-	-	Yes	0.09		7.58		7.66				0.09	0.09
Capital Work-in- Progress		-	-						-				-	-
Right of Use Assets		-	-				34.66		34.66				-	-
Goodwill		-	-						-				-	-
Intangible Assets		-	-				0.41		0.41				-	-
Intangible Assets under Development		-	-						-				-	-
Investments	Investment In Bonds, AIFs and subsidiary (Refer Note 1)	-	-	Yes	365.74		7.32		373.06				-	-
Loans	Loans to customers (Refer Note 1 and 2)	3,927.36	3,927.36	Yes	10,745.94		4,124.80		18,798.10				2,826.52	2,826.52
Inventories		-	-						-				-	-
Trade Receivables	Trade Receivables	-	-	Yes	50.37		7.19		57.55				-	-
Cash and Cash Equivalents	Cash and Cash Equivalents	-	-	Yes	1,072.81				1,072.81				-	-
Bank Balances other than Cash and Cash Equivalents	Fixed deposits	97.03	97.03	Yes	95.63				192.66				-	-
Others	Other receivables	-	-	Yes	1.27		144.64		145.90				-	-
Total		-	4,024.39		12,331.84	-	4,326.59	-	20,682.82	-	-	-	2,826.61	2,826.61
LIABILITIES														
Debt securities to which this certificate pertains	Secured NCDs (Refer note 3)			Yes	2,602.21				2,602.21					
Other debt sharing pari-passu charge with above debt				No	8,072.73				8,072.73					
Other Debt									-					
Subordinated debt							1,020.72		1,020.72					
Borrowings		2,690.94	2,690.94						2,690.94					
Bank									-					
Debt Securities									-					
Others									-					
Trade payables							48.76		48.76					
Lease Liabilities							36.32		36.32					
Provisions							24.70		24.70					
Others		4.67	4.67				990.23		994.90					
Total		-	2,695.61	-	10,674.94	-	2,120.74	-	15,491.29	-	-	-	-	-
Cover on Book Value**														
Cover on Market Value****														
		Pari-Passu Security Cover Ratio			1.16		Exclusive Security Cover Ratio		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 cover requirement as per respective borrowing documents

****The market value shall be calculated as per the total value of assets mentioned in Column O.

1. All Loans assets and Investments mentioned above in Column N are standard assets

2. Loans referred in Column F is net of ECL provisions of Rs. 470* Cr and includes principal outstanding, interest receivable and relevant IND AS adjustments.

3. Debt Securities to which this certificate pertains includes Principal Outstanding + Interest Accrued.

For IIFL Home Finance Limited

Govind Modani

Govind Modani
(Vice President - Treasury)