

# LETTER OF OFFER

## ISSUE OF Commercial Paper (CP) & Non-Convertible Debentures (NCD)

Of original or initial maturity up to one year

### PART I: Issuer Details

<b>Name and Address of Issuer</b>	IIFL Finance Limited , 8th floor, Hubtown Solaris, N. S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai - 400 069
<b>Business Segment / Activity</b>	NBFC
<b>Chief Executive (Managing Director / President / CEO / CFO / Top Most Executive)</b>	Mr. Kapish Jain
<b>Group Affiliation (If Any)</b>	IIFL Group

### PART II: Issue Details

<b>ISIN</b>	INE530B14GC2
<b>Proposed Date of Issue</b>	26/11/2025
<b>Amount (Rs. in crs)</b>	5.40
<b>Tenor and Date of Maturity</b>	364 days and 25/11/2026
<b>Proposed to be listed/Unlisted</b>	Proposed to be listed
<b>End Use of CP / NCD proposed (specific details)</b>	Onward lending & General Corporate purpose
<b>Market Conventions</b>	FIMMDA Conventions

<b>Credit Rating Details for the Proposed Issue</b>	<b>Credit Rating - 1</b>	<b>Credit Rating - 2</b>
<b>Credit Rating Issuer</b>	ICRA	CRISIL
<b>Rating</b>	A1+	A1+
<b>Date of Rating</b>	18/11/2025	06/11/2025
<b>Validity for Issuance</b>	3 months from the date of letter	60 calendar days from the date of letter
<b>Validity period for rating</b>	Valid throughout the life of the CP (which shall have a maximum maturity of one year from the date of the issuance)	Throughout the life of the CP with a maximum maturity of one year

<b>For Amount (Rs.)</b>	Rs. 8,000 Crores	Rs. 8,500 Crores
<b>Conditions (If Any)</b>	NA	NA
<b>Long term credit rating obtained by the Issuer</b>	Crisil AA Stable	ICRA AA Stable
<b>Unaccepted Credit Rating assigned to the Issuer</b>	NA	NA
<b>Issuing and Paying Agent Details (Name and Address)</b>	ICICI Bank Limited , Capital Markets Division, 122, 1st Floor, Mistry Bhavan, Near to K C College, Dinshaw Vacha Road, Churchgate, Mumbai - 400020	ICICI Bank Limited , Capital Markets Division, 122, 1st Floor, Mistry Bhavan, Near to K C College, Dinshaw Vacha Road, Churchgate, Mumbai - 400020

<b>Debenture Trustee Details (Name and Address) (In case of NCD)</b>	N.A
<b>Credit Enhancement Details (If any)</b>	No
<b>Description of Instrument</b>	N.A.
<b>Amount (Rs. In Lacs)</b>	Rs. N.A. Lacs
<b>In Favor of</b>	N.A.

### Guarantor Details

<b>Name and Address of the Guarantor</b>		
<b>Net Worth of the Guarantor (Rs. In Lacs)</b>	N.A.	
<b>Extent of The Guarantee Offered by the Guarantor for the Issue</b>	N.A.	
<b>Conditions under which the guarantee will be invoked</b>	N.A.	
<b>Trustee Details (Name and Address)</b>	N.A.	
<b>Whether guarantor is a group entity</b>	No	
<b>If yes,</b>		
<b>Names of Companies to which Guarantor has issued similar guarantees,</b>		
<b>Name</b>	<b>Extent of Guarantee</b>	<b>Conditions Under Which the guarantee will be invoked</b>
N.A.	N.A.	N.A.

### PART III Issuer Financial Details

--	--

<b>CP/NCD Borrowing Limit</b>	Rs. 19,000 Crores
<b>Date of Board Resolution</b>	25/08/2023
<b>1. Limit approved by Board</b>	Rs. 19000 Crores
<b>2. Limit as per CRA</b>	Rs. 8500 Crores
<b>3. Limit approved by Regulator concerned (if applicable)</b>	Rs. 19000 Crores

**Details of CP/NCD and other Debt Instruments outstanding as on date of Letter of Offer  
CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)**

ISIN	ISSUE DATE	AMOUNT (in Rs crs)	MATURITY DATE	AMOUNT O/S (in Rs crs)	IPA	CRA	RATING	RATED AMOUNT (in Rs crs)
INE530B14CT5	10/01/2025	50	09/01/2026	50	ICICI Bank Limited	ICRA and CRISIL	A1+	50
INE530B14CY5	03/03/2025	52.35	03/09/2025	0	ICICI Bank Limited	ICRA and CRISIL	A1+	52.35
INE530B14CZ2	04/03/2025	100	03/03/2026	100	ICICI Bank Limited	ICRA and CRISIL	A1+	100
INE530B14DD7	05/03/2025	25	15/09/2025	0	ICICI Bank Limited	ICRA and CRISIL	A1+	25
INE530B14DO4	28/03/2025	50	27/02/2026	50	ICICI Bank Limited	ICRA and CRISIL	A1+	50
INE530B14DU1	24/04/2025	25	24/10/2025	0	ICICI Bank Limited	ICRA and CRISIL	A1+	25
INE530B14DT3	24/04/2025	25	24/07/2025	0	ICICI Bank Limited	ICRA and CRISIL	A1+	25
INE530B14DV9	28/04/2025	10.45	28/10/2025	0	ICICI Bank Limited	ICRA and CRISIL	A1+	10.45
INE530B14DX5	08/05/2025	250	06/08/2025	0	ICICI Bank Limited	ICRA and CRISIL	A1+	250
INE530B14DY3	09/05/2025	350	08/08/2025	0	ICICI Bank Limited	ICRA and CRISIL	A1+	350







INE530B14FO9	24/10/2025	100	29/01/2026	100	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,000
INE530B14FS0	24/10/2025	100	11/03/2026	100	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,500
INE530B14FM3	24/10/2025	100	27/03/2026	100	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,500
INE530B14DL0	24/10/2025	100	26/02/2026	100	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,500
INE530B14FT8	24/10/2025	100	24/02/2026	100	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,000
INE530B14FU6	29/10/2025	205	28/01/2026	205	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,500
INE530B14FO9	31/10/2025	10	29/01/2026	10	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,000
INE530B14FX0	03/11/2025	350	30/01/2026	350	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,000
INE530B14FR2	07/11/2025	150	06/02/2026	150	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,000
INE530B14FY8	11/11/2025	400	10/02/2026	400	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,000
INE530B14FV4	12/11/2025	224.15	09/09/2026	224.15	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,000
INE530B14FN1	13/11/2025	10	09/02/2026	10	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,500
INE530B14FR2	17/11/2025	150	06/02/2026	150	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,500
INE530B14GA6	21/11/2025	70	20/02/2026	70	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,500
INE530B14DO4	21/11/2025	25	27/02/2026	25	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,500

INE530B14FT8	21/11/2025	5	24/02/2026	5	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,000
INE530B14GA6	24/11/2025	30	20/02/2026	30	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,000
INE530B14FT8	25/11/2025	5	24/02/2026	5	ICICI Bank Ltd	CRISIL/ICRA	A1+	8,500

\* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

#### C.Fund-based facilities from banks/Financial institutions, if any

Name of the bank	Nature of facility	O/S amount/Limit (in Rs crs)	Asset classification
Union Bank of India	Term Loan	1,321.95	Regular
Canara Bank	Term Loan	1,127.27	Regular
Indian Overseas Bank	Term Loan	1,036.80	Regular
NABARD	Term Loan	930	Regular
Bank Of Baroda	Term Loan	924.96	Regular
State Bank Of India	Term Loan	839.05	Regular
HSBC Bank	Term Loan	614.48	Regular
Punjab Sind Bank	Term Loan	545.49	Regular
Mizuho Bank Limited	Term Loan	416.68	Regular
Export Development Canada	Term Loan	411	Regular
Bank Of Maharashtra	Term Loan	236.31	Regular
ICICI Bank	Term Loan	229.17	Regular
Deutsche Bank	Term Loan	205.50	Regular
Indian Bank	Term Loan	184.87	Regular
HDFC Bank	Term Loan	100	Regular
Bandhan Bank	Term Loan	100	Regular
IDFC Bank	Term Loan	77.79	Regular
DCB Bank	Term Loan	60	Regular
IDBI Bank	Term Loan	58.76	Regular
Nabkisan Finance Limited	Term Loan	46.35	Regular
Bajaj Finance	Term Loan	25.00	Regular

Bank Of India	Term Loan	23.47	Regular
Ujjivan Small Finance Bank	Term Loan	17.50	Regular

### Shareholding Details of Promoters / Details of Share Pledged

#### A. Shareholding Details Of Promoters

Sl. No.	Name and Category Of Shareholding	Total No. of equity shares	No. of shares in demat form	Total shareholding as % of total no. of equity shares
1	Nirmal Bhanwarlal Jain <b>Category : Individual</b>	53440570	53440570	12.59
2	R Venkataraman <b>Category : Individual</b>	12301441	12301441	2.90

#### B. Details Of Shares Pledged

Nil

### Financial Summary (Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	Current Year (FY-26) (in Rs. crs)	Year 1 (FY-25) (in Rs. crs)	Year 2 (FY-24) (in Rs. crs)
Equity	6,507.10	5,595.91	5,114.91
Net worth	6,379.20	5,468.93	5,033.68
Investment in Subsidiaries / Affiliates	2,108	2,108	1,907.81
Total debt Outstanding	24,524.16	20,010.90	17,380.49
Short Term	0	3,301	0
Other Debt	0	16,709	0
Gross Income	4,080	6,290	4,058.18
Operating Profit (PBITD)	0	3,483	2,623.45
Gross Profit (PBSD)	0	0	0
Net Profit (Post Tax)	0	1,974	805.49
Audit Qualification (If Any)	Nil	Nil	Nil

Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.

### Details of Statutory Auditor and Changes in the Last Three Financial Years

#### A. Details of Statutory Auditor

Name and Address	Date of Appointment	Remarks

Sharp & Tannan Associates Chartered Accountants <b>Address</b> : 87, Nariman Bhavan, 227, Nariman Point, Mumbai - 400 021.	31/07/2023	NA
G.M. Kapadia & Co. Chartered Accountants <b>Address</b> : 1007, Raheja Chambers, 213 Nariman Point, Mumbai - 400021.	30/09/2024	NA

**B. Details Of Changes in the Last Three Financial Years**

<b>Name and Address</b>	<b>Date of Appointment / Resignation</b>	<b>Date of Cessation (In case of resignation)</b>	<b>Remarks (viz. reasons for change etc)</b>
Chhajed & Doshi, Chartered Accountants <b>Address</b> : 101, Hubtown Solaris, Near East-west Flyover, N.S. Phadke Marg, Andheri, Mumbai-400069	30/09/2024	N.A.	Ceased to be auditor due to rotation
V Sankar Aiyar & Co. Chartered Accountants <b>Address</b> : 2-C Court Chambers, 35 New Marine Lines, Mumbai 400020	31/07/2023	N.A.	Rotation

**Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.**

-No defaults/ delays in redemption of CP during the past three years

**Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision**

(All ongoing and outstanding material litigation irrespective of age to be reported)

Material Litigation, if any :	Nil
-------------------------------	-----


(Regulatory strictures issued during the past five Financial Years to reported. Also, any regulatory structure which continue to be applicable is to be disclosed)

Regulatory Strictures, if any :	Nil
---------------------------------	-----

**An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:**

Nil

For IIFL Finance Limited

*Gaurind Kodankar*  
  
 Authorised Signatory

Date: 26/11/2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.