

To,

Name of Investor: _____

(This Disclosure Document is not a Prospectus)

Serial No. IIFLWF-PPMLD-NCD-__ - 02nd August, 2019



PART – A

IIFL WEALTH FINANCE LIMITED

(Formerly known as Chephis Capital Markets Limited)

A Public Limited Company Incorporated under the Companies Act, 1956, as amended
Registered as a Non-Banking Financial Company within the meaning of the Reserve Bank of India Act, 1934 (2
of 1934)

Registered Office & Corporate Office: 6th Floor, IIFL Centre, Kamala City, Lower Parel,
Mumbai 400 013, Maharashtra, India

Tel.: +91 22 39585600 **Fax:** +91 22 46464706

Website: www.iiflwealthfinance.com **Email:** nbfc-compliance@iiflw.com

CIN No. U65990MH1994PLC080646

DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF PRINCIPAL PROTECTED SECURED REDEEMABLE NON-CONVERTIBLE MARKET LINKED DEBENTURES INCLUDING OF THE FACE VALUE RS. 1,00,000 EACH (“DEBENTURES” or “NCDs”) OF THE 12th TRANCHE OF INR 7,32,50,430 (HEREINAFTER REFERRED TO AS THE “12th TRANCHE ISSUE SIZE”) AGGREGATING UPTO INR 450 CRORE (“BASE ISSUE”). THE 12th TRANCHE ISSUE SIZE IS FURTHER ISSUANCE UNDER THE ISIN AS METIONED IN TERM SHEET ATTACHED TO THIS DISCLOSURE DOCUMENT AND THE COMPANY MAY FURTHER ISSUE UNDER THE ISIN’S MENTIONED IN DISCLOSURE DOCUMENT.

SCHEDULE – I AND PAS-4 DISCLOSURES IN ACCORDANCE WITH REGULATION 21(1) OF SEBI (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 AS AMENDED FROM TIME TO TIME AND SECTION 42 AND RULE 14(1) OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 RESPECTIVELY AND IN COMPLIANCE WITH COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 AND ALSO IN COMPLIANCE WITH SEBI CIRCULAR CIR./IMD/DF/17/2011 DATED SEPTEMBER 28, 2011 TITLED ‘GUIDELINES FOR ISSUE AND LISTING OF STRUCTURED PRODUCTS/MARKET LINKED DEBENTURES’.

GENERAL RISK
Investors are advised to read the Disclosure Document carefully before taking an investment decision in this Issue. For taking an investment decision, the investor must rely on his examination of the Issuer and the offer including the risks involved. The Issue of Debentures has not been recommended or approved by Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of this document.
ISSUER’S ABSOLUTE RESPONSIBILITY
The Issuer confirms that, as of the date hereof, this Disclosure Document contains all information that is material in the context of the Issue and sale of the Debentures; is accurate in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements herein, in the light of the circumstances under which they are made, not misleading.
CREDIT RATING
“PP-MLD [ICRA] AA with Stable Outlook” rating has been assigned by ICRA Limited for Rs. 4350 crore long term principal protected equity linked debentures programme of our company. Instruments with PP-MLD [ICRA] AA rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. The letters ‘PP-MLD’ suffixed to a rating symbol stand for ‘Principal Protected Market Linked Debentures’. The present issue is part of the aforesaid programme of Rs.4350 crore. The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should

Private & Confidential – For Private Circulation Only

be evaluated independently of any other rating. The rating agency has a right to suspend or withdraw the rating at any time on the basis of factors such as new information.

LISTING

The Principally Protected Secured, Redeemable, Non-Convertible Market Linked Debentures will be listed on the Wholesale Debt Market (WDM) segment of the BSE Limited ("BSE").

Registrar



Link Intime India Private Limited
C 101, 247 Park,
L B S Marg, Vikhroli West,

Mumbai 400 083

Tel No: +91 22 49186000 Fax: +91 22 49186060

E-mail : mumbai@linkintime.co.in

Website: www.linkintime.co.in

Trustee



Beacon Trusteeship Limited

4C, Siddhivinayak Chambers,
Gandhi Nagar, Opp MIG Cricket Club, Bandra (E),
Mumbai (MH)- 400 051

Telephone: +91 22 26558759

E-mail: jayshree@beacontrustee.co.in

Website: www.beacontrustee.co.in

Issue Opens on: As mentioned in the annexed Term Sheet (Annexure A)

Issue Closes on: As mentioned in the annexed Term Sheet (Annexure A)

This Disclosure Document is not a Prospectus under the Companies Act, 2013 (the "**Companies Act**"). This Disclosure Document is prepared in conformity with (i) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued vide circular no. LAD-NRO/GN/2008/13/127878 dated June 06, 2008 as amended from time to time (together "**SEBI Debt Regulations**"); (ii) relevant provisions of the Companies Act and rules made thereunder; (iii) SEBI circular Cir./IMD/DF/17/2011 dated September 28, 2011 titled 'Guidelines for Issue and Listing of Structured Products/Market Linked Debentures'.

Note: The Issuer reserves the right to change the issue closing date and in such an event, the Deemed Date of Allotment for the Debentures may also be revised by the Issuer at its sole and absolute discretion.

This Disclosure Document is dated August 02, 2019

DISCLAIMER

GENERAL DISCLAIMER:

This Memorandum of Private Placement (“**Disclosure Document/ Information Memorandum**”) is not a prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by IIFL Wealth Finance Limited (the “**Issuer**”). Neither this Disclosure Document nor any other information supplied in connection with the contemplated issue should be construed as legal, tax, accounting or investment advice.

The Issue is proposed to be listed on the BSE and is being made strictly on a private placement basis. This Disclosure Document is not intended to be circulated to more than 49 (forty-nine) persons. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the Debentures to the public in general.

This Disclosure Document is for private placement of Debentures and has been prepared in conformity with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued vide circular no. LAD-NRO/GN/2008/13/127878 dated June 06, 2008, and Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2012 issued vide circular no. LAD-NRO/GN/2012-13/19/5392 dated October 12, 2012, and SEBI circular no. CIR/IMD/DF/18/2013 dated October 29, 2013 and the Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2014 issued vide circular no. LAD-NRO/GN/2013-14/43/207 dated January 31, 2014 and section 42 of the Companies act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014. This Disclosure Document also complies with SEBI circular Cir./IMD/DF/17/2011 dated September 28, 2011 titled ‘Guidelines for Issue and Listing of Structured Products/Market Linked Debentures’. As per the applicable provisions, copy of this Disclosure Document has not been filed or submitted to SEBI for its review and/or approval.

This Disclosure Document has been prepared to provide general information about the Issuer to potential investors to whom it is addressed and who are willing and eligible to subscribe to the Debentures. This Disclosure Document does not purport to contain all the information that any potential investor may require. Neither this Disclosure Document nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Disclosure Document should not consider such receipt a recommendation to purchase any Debentures. Each investor contemplating purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Each recipient of this Disclosure Document acknowledges that such person has not relied on the Issuer or any of its affiliates, shareholders, directors, employees, agents or advisors in connection with its investigation of the accuracy of such information or its investment decision and such person has relied solely on its own examination of the creditworthiness of the Issuer and the merits and risks involved in investing in the Debentures. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such investor’s particular circumstances.

No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this Disclosure Document or in any material made available by the Issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer.

This Disclosure Document and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly and specifically through a communication by the Issuer and only such recipients are

Private & Confidential – For Private Circulation Only

eligible to apply for the Debentures. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this Disclosure Document are intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

No invitation is being made to any persons other than those to whom application forms along with this Disclosure Document being issued have been sent by or on behalf of the Issuer. Any application by a person to whom the Disclosure Document has not been sent by or on behalf of the Issuer shall be rejected without assigning any reason.

Each person receiving this Disclosure Document acknowledges that:

Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein. Each such person (i) is a knowledgeable and sophisticated investor; (ii) have the expertise in assessing the credit, market and all the other risks involved in purchasing the Debentures; (iii) has done its own independent assessment and analysis of the Issue; (iv) understands that, by purchase or holding of the Debentures, it is assuming and is capable of bearing the risk of loss that may occur with respect to Debentures, including the possibility that it may lose all or a substantial portion of investment.

The Issuer does not undertake to update the Disclosure Document to reflect subsequent events after the date of the Disclosure Document.

Neither the delivery of this Disclosure Document nor any sale of Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

This Disclosure Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Disclosure Document in any jurisdiction where such action is required. The distribution of this Disclosure Document and the offering and sale of the Debentures may be restricted by law in certain jurisdictions. Persons into whose possession this Disclosure Document comes are required to inform themselves about and to observe any such restrictions. The Disclosure Document is made available to investors in the Issue on the strict understanding that the contents hereof are strictly confidential.

It is the responsibility of investors to ensure that any transfer of the Debentures is in accordance with this Disclosure Document and the applicable laws, and ensure that the same does not constitute an offer to the public.

The information and data contained herein is submitted to each of the recipient of this Disclosure Document on a strictly private and confidential basis. By accepting a copy of this Disclosure Document, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the subscription to the Issue or will divulge to any other party any such information. This Disclosure Document must not be photocopied, reproduced, extracted or distributed in full or in part to any person other than the recipient without the prior written consent of the Issuer.

DISCLAIMER OF THE SECURITIES AND EXCHANGE BOARD OF INDIA

This Disclosure Document has not been filed with the Securities & Exchange Board of India (SEBI). The securities have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this document. This document should not, in any way, be deemed or construed to have been cleared or vetted by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the Issue is proposed to be made, or for the correctness of the statements made or opinions expressed in this document. The issue of Debentures is being made on a private placement basis and, therefore, filing of this document with SEBI is not required, however SEBI reserves the right to take up at any point of time, with the Issuer, any irregularities or lapses in this document.

DISCLAIMER OF THE STOCK EXCHANGE

As required, a copy of this Disclosure Document shall be submitted to the BSE for hosting the same on its website. It is to be distinctly understood that such submission of the document with BSE or hosting the same on its website should not in any way be deemed or construed that the document has been cleared or approved by BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer's securities will be listed or continue to be listed on the exchange; nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

DISCLAIMER BY THE RESERVE BANK OF INDIA:

THE COMPANY IS HAVING A VALID CERTIFICATE OF REGISTRATION DATED MARCH 18, 1998 BEARING REGISTRATION NO. B-13.00361 ISSUED BY THE RESERVE BANK OF INDIA UNDER SECTION 45 IA OF THE RESERVE BANK OF INDIA ACT, 1934. HOWEVER, RBI DOES NOT ACCEPT ANY RESPONSIBILITY OR GUARANTEE ABOUT THE PRESENT POSITION AS TO THE FINANCIAL SOUNDNESS OF THE COMPANY OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS OR REPRESENTATIONS MADE OR OPINIONS EXPRESSED BY THE COMPANY AND FOR REPAYMENT OF DEPOSITS/ DISCHARGE OF LIABILITY BY THE COMPANY.

DISCLAIMER IN RESPECT OF JURISDICTION

The private placement of Debenture is made in India to Companies, Corporate Bodies, Trusts registered under the Indian Trusts Act, 1882, Societies registered under the Societies Registration Act, 1860 or any other applicable laws, provided that such Trust/ Society is authorised under constitution/ rules/ bye laws to hold debenture in a Company, Indian Mutual Funds registered with SEBI, Indian Financial Institutions, Insurance Companies, Commercial Banks including Regional Rural Banks and Cooperative Banks, Provident, Pension, Gratuity, Superannuation Funds as defined under Indian laws. The Information Memorandum does not, however, constitute an offer to sell or an invitation to subscribe to securities offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Information Memorandum comes is required to inform him about and to observe any such restrictions. Any disputes arising out of this issue will be subject to the exclusive jurisdiction of the courts at Mumbai. All information considered adequate and relevant about the Issuer has been made available in this Information Memorandum for the use and perusal of the potential investors and no selective or additional information would be available for a section of investors in any manner whatsoever.

DISCLAIMER IN RESPECT OF REFERENCE INDEX

The Product(s) are not sponsored, endorsed, sold or promoted by India Index Services & Products Limited

Private & Confidential – For Private Circulation Only

("IISL"). IISL does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the NIFTY 50 Index to track general stock market performance in India. The relationship of IISL to the Licensee is only in respect of the licensing of certain trademarks and trade names of its Index which is determined, composed and calculated by IISL without regard to the Licensee or the Product(s). IISL does not have any obligation to take the needs of the Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the NIFTY 50 Index. IISL is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. IISL has no obligation or liability in connection with the administration, marketing or trading of the Product(s).

IISL does not guarantee the accuracy and/or the completeness of the NIFTY 50 Index or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. IISL does not make any warranty, express or implied, as to results to be obtained by the Licensee, owners of the product(s), or any other person or entity from the use of the NIFTY 50 Index or any data included therein. IISL makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the Index or any data included therein. Without limiting any of the foregoing, IISL expressly disclaim any and all liability for any damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages”.

An investor, by subscribing or purchasing an interest in the Product(s), will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

FORWARD LOOKING STATEMENTS

All statements in this Disclosure Document that are not statements of historical fact constitute “forward looking statements”. All statements regarding the Issuer’s expected financial condition and results of operations, business, plans and prospects are forward looking statements. These forward looking statements and any other projections contained in this Disclosure Document (whether made by the Issuer or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause the Issuer’s actual results, performance and achievements to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements or other projections. The forward looking statements, if any, contained in this Disclosure Document are based on the beliefs of the management of the Issuer, as well as the assumptions made by and information available to management as at the date of this Disclosure Document. There can be no assurance that the expectations will prove to be correct. The Issuer expressly disclaims any obligation or undertaking to release any updated information or revisions to any forward looking statements contained herein to reflect any changes in the expectations or assumptions with regard thereto or any change in the events, conditions or circumstances on which such statements are based. Given these uncertainties, recipients are cautioned not to place undue reliance on such forward looking statements. All subsequent written and oral forward looking statements attributable to the Issuer are expressly qualified in their entirety by reference to these cautionary statements.

TERMS AND CONDITIONS RELATING TO THE REFERENCE INDEX

“Disruption Event” means any Change in Law, Market Disruption or Trading Disruption or Reference Index Disruption;

“Change in Law” means that, on or after the Issue Date (a) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any tax law), or (b) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Company determines in its sole and absolute discretion that (i) it has become illegal for it or any of its affiliates or agents acting on its behalf to hold, acquire or dispose of any Component Asset, or (ii) the Company will incur a materially increased cost in performing its obligations in relation to the Debentures (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on the tax position of the Company and/or any of its affiliates or agents acting on its behalf);

“Component Asset” means any security comprised within the Reference Index from time to time;

“Disrupted Day” means, any Scheduled Trading Day on which a relevant Exchange fails to open for trading during its regular trading session or on which a Market Disruption Event has occurred;

“Early Closure” means, the closure on an Exchange Business Day of the Exchange prior to its Scheduled Closing Time unless such earlier closing time is announced by such Exchange at least one hour prior to the earlier of (i) the actual closing time for the regular trading session on such Exchange on such Exchange Business Day and (ii) the submission deadline for orders to be entered into the Exchange system for execution at the Valuation Time on such Exchange Business Day;

“Exchange” means the BSE Limited, any successor to such exchange or any substitute exchange or quotation system to which trading in such shares underlying such Reference Index has temporarily relocated (provided that the Valuation Agent has determined that there is comparable liquidity relative to such shares underlying such Reference Index on such temporary substitute exchange or quotation system as on the original Exchange);

“Exchange Business Day” means, any Scheduled Trading Day on which the Exchange is open for trading during its regular trading sessions, notwithstanding such Exchange closing prior to its Scheduled Closing Time;

“Exchange Disruption” means, any event (other than an Early Closure) that (i) disrupts or impairs the ability of market participants in general to obtain market values for, the Reference Index on the Exchange, or (ii) to effect transactions in, or obtain market values for, futures or options contracts relating to such Reference Index on any relevant Exchange;

“Market Disruption Event” means, the occurrence or existence of (i) a Trading Disruption, (ii) an Exchange Disruption, which in either case the Valuation Agent determines is material, at any time during the one hour period that ends at the relevant Valuation Time, or (iii) an Early Closure. For the purpose of determining whether a Market Disruption Event exists in relation to the Reference Index at any time, if a Market Disruption Event occurs in respect of a security included in the Reference Index at any time, then the relevant percentage contribution of that security to the level of the Reference Index shall be based on a comparison of (a) the portion of the level of the Reference Index attributable to that security and (b) the overall level of the Reference Index, in each case immediately before the occurrence of such Market Disruption Event. The Valuation Agent shall, as soon as reasonably practicable, notify the Registered Debenture Holder of the existence or occurrence of a Disrupted Day on any day that but for the occurrence or existence of a Disrupted Day would have been a Observation Date;

“Observation Date” shall mean each Date as specified in Annexure A below, provided that if such day is not a Scheduled Trading Day then, as per Modified Following Business Day Convention or if the day which would

Private & Confidential – For Private Circulation Only

otherwise be the Observation Date, is a Disrupted Day, then the relevant Observation Date shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day, unless each of the eight Scheduled Trading Days immediately following the Observation Date is a Disrupted Day. In that case (a) that the eighth Scheduled Trading Day shall be deemed to be the relevant Observation Date (notwithstanding the fact that such day is a Disrupted Day) and (b) the Valuation Agent shall determine the level of the Reference Index as of the Observation Time on that eighth Scheduled Trading Day in accordance with the formula for and method of calculating the Reference Index last in effect prior to the occurrence of the first Disrupted Day using the Exchange traded or quoted price as of the Observation Time on that eighth Scheduled Trading Day of each security comprising the Reference Index (or, if an event giving rise to a Disrupted Day has occurred in respect of the relevant security on that eighth Scheduled Trading Day, its good faith estimate of the value for the relevant security as of the Valuation Time on that eighth Scheduled Trading Day); provided always that the final Observation Date will not be later than the eighth Business Day after the Final Fixing Date and if the eighth Scheduled Trading Day would be later than the eighth Business Day after the Final Fixing Date, references to the eighth Scheduled Trading Day shall be deemed to be the eighth Business Day after the Final Fixing Date;

“Observation Time” means any time within normal business hours as may be determined by the Valuation Agent;

“Official Closing Level” means (subject to what is provided below in reference to Adjustments to the Reference Index), the official closing level of the Reference Index of a given day as determined by the Valuation Agent;

“Scheduled Closing Time” means, in respect of the Exchange and a Scheduled Trading Day, the scheduled weekday closing time of such Exchange on such Scheduled Trading Day, without regard to after hours or any other trading outside of the regular trading session hours;

“Scheduled Trading Day” means any weekday on which the Exchange is scheduled to be open for trading for their respective regular trading sessions (other than special trading sessions);

“Trading Disruption” means any suspension of or limitation imposed on trading by the relevant Exchange or otherwise and whether by reason of movements in price exceeding limits permitted by the Exchange or otherwise (i) on the Exchange relating to the relevant share that comprise 20.00% or more level of the Reference Index or (ii) in futures or options contracts relating to the Reference Index on any relevant Exchange;

“Valuation Time” means the Scheduled Closing Time on the Exchange. If the Exchange closes prior to its Scheduled Closing Time and the specified Valuation Time is after the actual closing time for its regular trading session, then the Valuation Time shall be such actual closing time.

Adjustments to the Reference Index

If the Reference Index:

- i. is not calculated and published by the sponsor of the Reference Index (“Sponsor”) but is calculated and published by a successor to the Sponsor acceptable to the Valuation Agent; or
- ii. is replaced by a successor index using, in the determination of the Sponsor, the same or a substantially similar formula for and method of calculating the Reference Index, then in each case that index (the **Successor Reference Index**) will be deemed to be the Reference Index.

If:

- (a) on or prior to any Observation Date or any other relevant date, the Sponsor announces that it will make a material change in the formula for or the method of calculating the Reference Index or in any other way materially modifies the Reference Index (other than a modification prescribed in that formula or method to maintain the Reference Index in the event of changes in constituent stock and capitalisation and other routine events) (a **“Reference Index Modification”**); or
- (b) on an Observation Date, the Sponsor fails to calculate and announce the Reference Index (a **“Reference Index Disruption”**) and, together with a Reference Index Modification and a Reference Index

Cancellation each a “**Reference Index Adjustment Event**”),

then the Valuation Agent shall, in its the sole and absolute discretion, determine if such Reference Index Adjustment Event has a material effect on the Debentures and, if so, the Valuation Agent will calculate the Official Closing Level using, in lieu of a published level for the Reference Index, the level for the Reference Index as at the Valuation Time on the relevant Observation Date as determined by the Valuation Agent in accordance with the formula for and method of calculating the Reference Index last in effect prior to that change, failure or cancellation but using only those securities that comprised the Reference Index immediately prior to that Reference Index Adjustment Event.

If the level of the Reference Index in relation to a Observation Date used or to be used by the Valuation Agent to determine the Final Redemption Amount is subsequently corrected and such correction is published by the Sponsor no later than the second Business Day prior to the Final Maturity Date, then the level of the Reference Index for that Observation Date shall be the level of the Reference Index as so corrected.

If, on or prior to any Observation Date, the Sponsor permanently cancels the Reference Index and no Successor Reference Index exists (a “**Reference Index Cancellation**”), this shall constitute an Early Redemption Event for Extraordinary Reason as referred to in the Terms and Conditions above and accordingly consequent early redemption of the Debentures by the Company if so elected for by the Company.

- (a) If a Disruption Event occurs, the Company in its sole and absolute discretion may require the Valuation Agent to determine in its sole and absolute discretion the appropriate adjustment, if any, to be made to any terms of the Debentures to account for the Disruption Event and determine the effective date of that adjustment;
- (b) Upon the occurrence of a Disruption Event, the Company shall give notice as soon as practicable to the Registered Debenture Holders stating the occurrence of the Disruption Event, giving details thereof and the action proposed to be taken in relation thereto, provided that any failure to give, or non-receipt of, such notice will not affect the validity of the Disruption Event.

RISK FACTORS:

DISCLOSURES AND INFORMATION RELATING TO THE REFERENCE INDEX/ PORTFOLIO OF NIFTY 50 OR AT1 DEBT SECURITIES, AS APPLICABLE, PERTAINING TO PRINCIPAL PROTECTED SECURED REDEEMABLE NON CONVERTIBLE MARKET LINKED DEBENTURES:

General Risk factors related to the Reference Index of NIFTY 50:

- Although the principal value on the NCDs is protected on maturity, the investment return on the NCDs is linked to the performance of the underlying Nifty 50 Index.
- An investor in the NCD will not be entitled to receiving any interest payments and/or dividends and/or other distributions in the constituent stocks of the Nifty 50 index during the term of the NCD.
- Even though the investment return on the NCDs is linked to the Nifty 50 index the return on the NCDs may not reflect the return an investor may realize if the investor was to actually own each of the constituent stocks comprising the Nifty 50 index. Further, the debenture holders will have no ownership rights on the constituent stocks of the Nifty 50 index.

General Risk Factors related to the Reference Index/Portfolio of the AT1 debt securities:

	Name of Security	Issuer Name	ISIN	Allocation	Call date

Risks involved in investing in AT1 bonds are as follows:

1) Coupon discretion:

The bank will have full discretion at all times to cancel distributions/payments in order to meet the eligibility criterion for perpetual debt instruments. On cancellation of distributions /payments these payments will be extinguished and the Bank shall have no obligation to make distributions / payments in kinds as well. Cancellation of discretionary payments will not be an event of default. Bank will have full access to cancelled payments, to meet obligations as they fall due. Cancellation of distributions/payments will not impose any restriction on the Bank except in relation to distributions to common stakeholders. Coupon will be paid out of distributable items. In this context, coupon may be paid out of current year profits. However, if current year profits are not sufficient, coupon may be paid subject to availability of sufficient revenue reserves (those which are not created for specific purposes by Bank) and / or credit balance in profit and loss account, if any. However, payment of coupon on PDIs from the revenue reserves is subject to the Bank meeting minimum regulatory requirements for CET1, Tier 1 and Total Capital ratios at all times and subject to the requirements of capital buffer frameworks (i.e. capital conservation buffer, countercyclical capital buffer and Domestic Systemically Important Banks). The coupon on the bonds shall be non-cumulative. If coupon is not paid or paid at a rate lessor than the coupon rate, the unpaid coupon will not be paid in future years. In the event that the Bank determines that it will be cancelling a payment of coupon on the Bonds, the Bank will notify the Trustee not less than 21 calendar days prior to the relevant Coupon Payment Date of that fact and of the amount that shall not be paid.

2) Call risk:

- a) Issuer Call: The Issuer may at its sole discretion, subject to Conditions for call and repurchase having been satisfied and having notified the Trustee not less than 21 calendar days prior to the date of exercise of such Issuer Call (which notice shall specify the date fixed for exercise of the Issuer Call (the "Issuer Call Date"), may exercise a call on the outstanding Bonds. The Issuer Call, which is discretionary, may or may not be exercised on the tenth anniversary from the Deemed Date of Allotment i.e. the tenth Coupon Payment Date or on any Coupon Payment Date thereafter.
- b) Tax Call: If a Tax Event (as described below) has occurred and continuing, then the Issuer may having been satisfied and having notified the Trustee not less than 21 calendar days prior to the date of exercise of such Tax Call or Variation (which notice shall specify the date fixed for exercise of the Tax Call or Variation "Tax Call Date"), may exercise a call on the Bonds or substitute the Bonds or vary the terms of the Bonds so that the Bonds have better classification. A Tax Event has occurred if, as a result of any change in, or amendment to, the laws affecting taxation (or regulations or rulings promulgated thereunder) of India or any change in the official application of such laws, regulations or rulings the Issuer will no longer be entitled to claim a deduction in respect of computing its taxation liabilities with respect to coupon on the Bonds. RBI will permit the Issuer to exercise the Tax Call only if the RBI is convinced that the Issuer was not in a position to anticipate the Tax Event at the time of issuance of the Bonds.
- c) Regulatory Call or Variation: If a Regulatory Event (as described below) has occurred and continuing, then the Issuer may having been satisfied and having notified the Trustee not less than 21 calendar days prior to the date of exercise of such Regulatory Call or Variation (which notice shall specify the date fixed for exercise of the Regulatory Call or Variation (the "Regulatory Call Date")), may exercise a call on the Bonds or substitute the Bonds or vary the terms of the Bonds so that the Bonds have better classification. A Regulatory Event is deemed to have occurred if there is a downgrade of the Bonds in regulatory classification i.e. Bonds is excluded from the consolidated Tier I Capital of the Issuer. RBI will permit the Issuer to exercise the Regulatory Call only if the RBI is convinced that the Issuer was not in a position to anticipate the Regulatory Event at the time of issuance of the Bonds.

3) Loss Absorption:

- a) Permanent principal write down on PONV Trigger Even:
If a PONV Trigger Event (as described below) occurs, the Issuer shall:
 - (i) notify the Trustee;
 - (ii) cancel any coupon which is accrued and unpaid on the Bonds as on the write-down date; and
 - (iii) without the need for the consent of Bondholders or the Trustee, write down the outstanding principal of the Bonds by such amount as may be prescribed by RBI ("PONV Write Down

Private & Confidential – For Private Circulation Only

Amount”) and subject as is otherwise required by the RBI at the relevant time. The Issuer will affect a write-down within thirty days of the PONV Write-Down Amount being determined and agreed with the RBI. A write-down may occur on more than one occasion. Once the principal of the Bonds have been written down pursuant to PONV Trigger Event, the PONV Write-Down Amount will not be restored in any circumstances, including where the PONV Trigger Event has ceased to continue

b) Temporary write down:

If a CET1 Trigger Event (as described below) occurs, the Issuer shall: (i) notify the Trustee; (ii) cancel any coupon which is accrued and unpaid to as on the write-down date; and (iii) without the need for the consent of Bondholders or the Trustee, write down the outstanding principal of the Bonds by such amount as the Issuer may in its absolute discretion decide. and in no case such amount shall be less than the amount required to immediately return the Issuer’s Common Equity Tier 1 Ratio (as defined below) to above the CET1 Trigger Event Threshold (as defined below) (the “CET1 Write Down Amount”). Notwithstanding the above, if the RBI has agreed with the Issuer prior to the occurrence of the relevant CET1 Trigger Event that a write-down shall not occur because it is satisfied that actions, circumstances or events have had, or imminently will have, the effect of restoring the Common Equity Tier 1 Ratio to a level above the CET1 Trigger Event Threshold that the RBI and the Issuer deem, in their absolute discretion, to be adequate at such time, no CET1 Trigger Event in relation thereto shall be deemed to have occurred. CET1 Trigger Event means that the Issuer’s or its group’s Common Equity Tier 1 Ratio is: (i) if calculated at any time prior to March 31, 2019, at or below 5.5%; or (ii) if calculated at any time from and including March 31, 2019, at or below 6.125%, (the “CET1 Trigger Event Threshold”); Common Equity Tier 1 Ratio means the Common Equity Tier 1 Capital (as defined and calculated in accordance with the Basel III Guidelines) of the Issuer or its group (as the case may be) expressed as a percentage of the total risk weighted assets (as defined and calculated in accordance with the Basel III Guidelines) of the Issuer or its group (as applicable);

These are risks specific to Additional Tier 1 bonds and other risks associated to Fixed Income Securities such as Interest rate risk, prepayment risk, settlement risk, credit risk of downgrade will also apply for these securities.

Risk factors associated with investing in Fixed Income Securities

The price of the securities will be affected by changes in the general level of interest rates. The price of the securities is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates.

Investment in Debt instruments are subject to varying degree of credit risk or default risk (i.e. the risk of an issuer's inability to meet interest and principal payments on its obligations) or any other issues, which may have their credit ratings downgraded. Changes in financial conditions of an issuer, changes in economic and political conditions in general, or changes in economic and/ or political conditions specific to an issuer, all of which are factors that may have an adverse impact on an issuer's credit quality and security values. This may increase the risk of the portfolio. The Investment Manager will endeavour to manage credit risk through in-house credit analysis.

Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates. The new level of interest rate is determined by the rates at which government raises new money and/or the price levels at which the market is already dealing in existing securities.

Different types of fixed income securities in which the Securities would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the Securities risk may increase or decrease depending upon its investment pattern, e.g., corporate bonds carry a higher level of risk than Government securities. Further even among corporate bonds, AAA rated bonds, are comparatively less risky than AA rated bonds.

Risk factors associated with Government Securities

Money Market Securities including Govt securities are subject to the risk of an issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer.

Government securities where a fixed return is offered, run price-risk like any other fixed income security. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise.

Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline. The extent of such fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates. The new level of interest rate is determined by the rates at which government raises new money and / or the price levels at which the market is already dealing in the existing securities. However, Government securities are unique in the sense that their credit risk always remains zero.

Internal Risk Factors

1. Any increase in the levels of non-performing assets ("NPA") on our loan portfolio, for any reason whatsoever, would adversely affect our business and results of operations.

Consistent with the growth of our branch network and our product portfolio, we expect an increase in our loan assets. Should the overall credit quality of our loan portfolio deteriorate, the current level of our provisions may not be adequate to cover further increases in the amount of our NPAs. Moreover, there also can be no assurance that there will be no further deterioration in our provisioning coverage as a percentage of Gross NPAs or otherwise, or that the percentage of NPAs that we will be able to recover will be similar to our past experience of recoveries of NPAs. As of December 31, 2016, the gross value of NPAs on our books of accounts was NIL of our total loan book. While we believe that we have adequately provided for NPAs to cover known or expected losses which may arise in our asset portfolio, any increase in the level of final credit losses shall adversely affect our business and future financial performance.

2. We may be impacted by volatility in interest rates which could cause our Gross Spreads to decline and consequently affect our profitability.

We are exposed to interest rate risks as a result of lending to customers at fixed/ floating interest rates and in amounts and for periods which may differ from our funding sources. While we seek to match our interest rate positions to minimise interest rate risk, we are unable to assure you that significant variation in interest rates will not have an effect on our results of operations. Moreover, volatility in interest rates is sensitive to factors which are beyond our control, including the monetary policies of the RBI, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other such considerations. In a rising interest rate environment, if the yield on our interest-earning assets does not increase simultaneously with or to the same extent as our cost of funds, or, in a declining interest rate environment, if our cost of funds does not decline simultaneously or to the same extent as the yield on our interest -earning assets, our net interest income and net interest margin would be adversely impacted.

There can be no assurance that we will be able to adequately manage our interest rate risk in the future and any significant increase in interest rates would adversely affect our business and results of operations.

3. We are subjected to supervision and regulation by the RBI as a systemically important NBFC, and changes in RBI's regulations governing us could adversely affect our business.

Being an NBFC, the operations of the Company are subject to various regulations prescribed the RBI and other statutory authorities including regulations relating to foreign investment in India. Pursuant to the revised regulatory framework for NBFCs issued by RBI Master Direction NBFC-SI-ND Directions, 2016- RBI/DNBR/2016-17/45 Master Direction DNBR.PD.CC.No.086/03.10.001 dated September 01, 2016 (Updated as on May 31, 2018), the Company has been classified as a Systemically Important Non Deposit Accepting NBFC. Pursuant to the aforesaid circular, among other things, NBFCs will be required to consider a term loan inclusive of unpaid interest as non-performing asset if it is overdue for period of 6 months or more or on which interest amount remained overdue for period of 6 months or more and in respect of demand or call loan which remained overdue for period of 6 months or more from the date of demand or call or on which interest amount remained overdue for period of 6 months or more. Provisions for standard assets has been 0.30 per cent of the loans outstanding by the end of March 2016, 0.35 per cent by the end of March 2017 and 0.40 per cent by end of March 2018.

Private & Confidential – For Private Circulation Only

The Company is required to maintain a CAR of 15% besides complying with other Prudential Norms, directions and the requirements under the revised regulatory framework. Compliance with many of the regulations applicable to the Company across jurisdictions including any restrictions on investments and other activities currently being carried out by the Company involve a number of risks, particularly in areas where applicable regulations may be subject to varying interpretations. If the interpretation of the regulators and authorities varies from our interpretation, we may be subject to penalties and the business of the Company could be adversely affected. Further, the RBI's may amend regulations/ guidelines applicable to NBFCs in future which may require us to restructure our activities, incur additional cost or could otherwise adversely affect our business and our financial performance.

While the RBI has not provided for any restriction on interest rates that can be charged by non -deposit taking NBFCs but there can be no assurance that the RBI and/or the Government will not implement regulations or policies, including policies or regulations or legal interpretations of existing regulations, relating to or affecting interest rates, taxation, inflation or exchange controls, or otherwise take action, that could have an adverse effect on non-deposit taking NBFCs. In addition, there can be no assurance that any changes in the laws and regulations relative to the Indian financial services industry will not adversely impact our business.

4. Our ability to borrow from various banks may be restricted on account of guidelines issued by the RBI imposing restrictions on banks in relation to their exposure to NBFCs.

The RBI in its notification (No. RBI/2006-07/205/DBOD.No. FSD.BC.46 / 24.01.028 /2006-07) dated December 12, 2006 has amended the regulatory framework governing banks to address concerns arising from divergent regulatory requirements for banks and NBFCs. This notification reduces the exposure (both lending and investment, including off balance sheet exposures) of a bank to NBFCs like us. Accordingly, banks' exposure limits on any NBFC are reduced from the 25% of the banks' capital funds to 10% of its capital funds. Furthermore, RBI has suggested that banks may consider fixing internal limits for their aggregate exposure to all NBFCs combined. This notification limits a bank's exposure to NBFCs which consequently restricts our ability to borrow from banks and thereby increasing the cost of our borrowing.

This notification has adversely affected our business and any similar notifications released by the RBI in the future, which has a similar impact on our business could affect our growth, margins and business operations.

5. Our ability to lend against security of shares may be restricted on account of recent guidelines issued by RBI, which may have a negative impact on our business and results of operation.

As per RBI Master Direction NBFC-SI-ND Directions, 2016- RBI/DNBR/2016-17/45 Master Direction DNBR.PD.CC.No.086/03.10.001 dated September 01, 2016 (Updated as on May 31, 2018) has restricted 'Loan against Shares' business undertaken by NBFCs. Some of the requirements of such circular are: a. LTV ratio should not exceed 50%, and shall be maintained at all times. Any shortfall in the maintenance of the 50% LTV occurring on account of movement in the share price shall be made within 7 working days, b. In case where lending is done for investment in capital market, only Group 1 securities can be accepted as collateral for loans of value more than Rs.5 lakh subject to review by RBI, and c. to report on-line to stock exchanges, information on the shares pledged in favor of NBFC, by borrowers for availing loans. At this point, we cannot assure you that this notification and its applicability to us will not have a material and adverse effect on our future financial conditions and results of operations.

6. Our business requires substantial capital, and any disruption in funding sources would have a material adverse effect on our liquidity and financial condition.

Our liquidity and ongoing profitability are, in large part, dependent upon our timely access to, and the costs associated with, raising capital. Our funding requirements historically have been met from a combination of borrowings such as term loans and working capital limits from banks and issuance of commercial paper, non-convertible debentures on private placement basis and equity on right issue basis. Thus, our business depends and will continue to depend on our ability to access diversified low-cost funding sources.

The RBI Master Direction NBFC-SI-ND Directions, 2016- RBI/DNBR/2016-17/45 Master Direction DNBR.PD.CC.No.086/03.10.001 dated September 01, 2016 (Updated as on May 31, 2018) issued certain guidelines to NBFCs with respect to raising of money through private placement by them in the form of non -convertible debentures. These guidelines include restrictions on the minimum subscription amount for a single investor of Rs. 20,000, prohibition on providing loan against the security of its own debentures, etc. This has resulted in limiting the Company's ability to raise fresh debentures on private placement basis. Such changes in

laws of the country applicable to our company can disrupt funding sources which would have a material adverse effect on our liquidity and financial condition.

The financing industry is becoming increasingly competitive and our growth will depend on our ability to compete effectively.

The sector in which we operate is highly competitive and we face significant competition from banks and other NBFCs. Many of our competitors are larger institutions, which may have much larger customer and funding sources, larger branch networks and more capital than we do. Some of our competitors may be more flexible and better-positioned to take advantage of market opportunities. In particular, private banks in India and many of our competitors outside of India may have operational advantages in implementing new technologies and rationalizing branches. These competitive pressures affect the industry in which we operate as a whole, and our future success will depend in large part on our ability to respond in an effective and timely manner to these competitive pressures.

Unlike commercial banks, we do not have access to funding from savings and current deposits of customers. Instead, we are reliant on higher cost syndicated loans and debentures for our funding requirements, which may reduce our margins compared to competitors. Our ability to compete effectively with commercial banks will depend, to some extent, on our ability to raise low-cost sources of funding in the future. If we are unable to compete effectively with other participants in the loan against security/property industry, our business, future financial performance and the trading price of the NCDs may be adversely affected.

7. We are dependent on IIFL Wealth Group, for our clientele, goodwill that we enjoy in the industry and our brand name and any factor affecting the business and reputation of IIFL Wealth Group may have a concurrent adverse effect on our business and results of operations.

We source our clients from IIFL Wealth Group and also significantly benefit from the goodwill that IIFL Wealth Group enjoys in the market. We believe that this goodwill ensures a steady inflow of business. In the event IIFL Wealth Group is unable to maintain the quality of its services or its goodwill deteriorates for any reason whatsoever, our business and results of operations may be adversely affected. We have entered into formal arrangements for usage of the “IIFL” brand name and logo which is owned by IIFL Holdings Limited. We operate in a competitive environment, and we believe that our brand recognition is a significant competitive advantage to us. Any failure to retain our Company name may deprive us of the associated brand equity that we have developed which may have a material adverse effect on our business and operations.

8. If we are unable to manage our rapid growth effectively, our business and financial results could be adversely affected.

A principal component of our strategy is to continue to grow by expanding the size and geographical scope of our businesses. This growth strategy will place significant demands on our management, financial and other resources. It will require us to continuously develop and improve our operational, financial and internal controls. Continuous expansion increases the challenges involved in financial management, recruitment, training and retaining high quality human resources, preserving our culture, values and entrepreneurial environment, and developing and improving our internal administrative infrastructure. Failure to train our employees properly may result in an increase in employee attrition rates, require additional hiring, erode the quality of customer service, divert management resources, increase our exposure to high-risk credit and impose significant costs on us. If we grow our loan book too rapidly or fail to make proper assessments of credit risks associated with new borrowers, a higher percentage of our loans may become non-performing, which would have a negative impact on the quality of our assets and our financial condition. Any inability on our part to manage such growth could disrupt our business prospects, impact our financial condition and adversely affect our results of operations.

9. Our growth will depend on our continued ability to access funds at competitive rates which are dependent on a number of factors including our ability to maintain our credit ratings.

As we are a “systemically important non-deposit accepting” NBFC and do not have access to deposits, our liquidity and ongoing profitability are primarily dependent upon our timely access to, and the costs associated with raising capital. Our business is significantly dependent on funding from the debt capital markets and commercial borrowings. The demand for such funds is competitive and our ability to obtain funds at competitive rates will depend on various factors including our ability to maintain positive credit ratings. Ratings reflect a

Private & Confidential – For Private Circulation Only

rating agency's opinion of our financial strength, operating performance, strategic position, and ability to meet our obligations. In relation to our long-term debt instruments, we currently have long term ratings of "PP-MLD (ICRA)AA with stable outlook" from ICRA. In relation to our IPO-Financing and Commercial Paper, we have also received rating of "A1+" from ICRA. Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and debt markets and, as a result, would negatively affect our net interest margin and our business. In addition, downgrades of our credit ratings could increase the possibility of additional terms and conditions being added to any additional financing or refinancing arrangements in the future. Any such adverse development could adversely affect our business, financial condition and results of operations.

Our business depends and will continue to depend on our ability to access diversified funding sources. Changes in economic and financial conditions or continuing lack of liquidity in the market could make it difficult for us to access funds at competitive rates. As an NBFC, we also face certain restrictions on our ability to raise money from international markets which may further constrain our ability to raise funds at attractive rates. While our borrowing costs have been competitive in the past due to our ability to raise debt products, credit rating and our asset portfolio, in the event we are unable to access funds at an effective cost that is comparable to or lower than our competitors, we may not be able to offer competitive interest rates for our loans. This may adversely impact our business and results of operations.

10. We face asset-liability mismatches which could affect our liquidity and consequently may adversely affect our operations and profitability.

We may face potential liquidity risks due to varying periods over which our assets and liabilities mature. As is typical for NBFCs, a portion of our funding requirements is met through short-term funding sources such as bank loans, working capital demand loans, cash credit, short term loans and commercial papers. Our inability to obtain additional credit facilities or renew our existing credit facilities, in a timely and cost-effective manner or at all, may lead to mismatches between our assets and liabilities, which in turn may adversely affect our operations and financial performance.

11. We extend margin funding loans, or loans against shares, to our clients, and any default by a client coupled with a downturn in the stock markets could result in substantial losses for us.

We extend "loans against shares", or margin funding loans, which are secured by liquid, marketable securities at appropriate or pre-determined margin levels. Recently as per RBI Master Direction NBFC-SI-ND Directions, 2016- RBI/DNBR/2016-17/45 Master Direction DNBR.PD.CC.No.086/03.10.001 dated September 01, 2016 (Updated as on May 31, 2018) has restricted 'Loan against Shares' business undertaken by NBFCs. Some of the requirements of such circular are: (a) LTV ratio should not exceed 50%, and only Group 1 securities can be accepted as collateral for loans of value more than Rs.5 lakh subject to review by RBI. In the event of a volatile stock market or adverse movements in stock prices, the collateral securing the loans may decrease significantly in value, resulting in LTV to fall below the prescribed limit of 50% and consequential losses which we may not be able to support. Customers may default on their obligations to us as a result of various factors including bankruptcy, lack of liquidity, lack of business and operational failure. There is little financial information available about the creditworthiness of our customers. It is therefore difficult to carry out precise credit risk analysis on our clients. Although we use a technology-based risk management system and follow strict internal risk management guidelines on portfolio monitoring, which include limits on the amount of margin, the quality of collateral provided by the client and pre-determined margin call thresholds, no assurance can be given that if the financial markets witnessed a significant single-day or general downturn, our financial condition and results of operations would not be adversely affected.

12. We do not own the premises where our branch office(s) is/are located and in the event our rights over the properties is not renewed or is revoked or is renewed on terms less favourable to us, our business activities may be disrupted.

At present we do not own the premises for our branch office(s). In the event the owner of the premises revokes the consent granted to us or fails to renew the tenancy, we may suffer disruption in our operations.

13. We require several licenses and approvals for our business and in the event we are unable to procure or renew them in time or at all, our business may be adversely affected.

Private & Confidential – For Private Circulation Only

We require several licenses, approvals and registration in order to undertake our business activities. These registrations include registrations with the RBI as a systemically important non-deposit taking NBFC. We are also required to maintain licenses under various state Shops and Establishment Acts for some of our offices. Failure by us to comply with the terms and conditions to which such permits or approvals are subject, and/or to renew, maintain or obtain the required permits or approvals may result in the interruption of our operations and may have a material adverse effect on our business, financial condition and results of operations.

14. A decline in our capital adequacy ratio could restrict our future business growth.

Pursuant to the revised regulatory framework for NBFCs issued by RBI, vide its RBI Master Direction NBFC-SI-ND Directions, 2016- RBI/DNBR/2016-17/45 Master Direction DNBR.PD.CC.No.086/03.10.001 dated September 01, 2016 (Updated as on May 31, 2018), all systemically important non-deposit taking NBFCs have to maintain a minimum capital ratio, consisting of Tier I and Tier II capital, which shall not be less than 15% of its aggregate risk weighted assets on balance sheet and risk adjusted value of off-balance sheet items and Tier I capital of 10% by March, 2017. On an unaudited basis, our capital adequacy ratio computed on the basis of applicable RBI requirements was 18.14 % as of December 31, 2016, with Tier I capital comprising 17.93% and Tier II Capital comprising of 0.21 %. If we continue to grow our loan portfolio and asset base, we will be required to raise additional Tier I and Tier II capital in order to continue to meet applicable capital adequacy ratios with respect to our business. There can be no assurance that we will be able to raise adequate additional capital in the future on terms favourable to us or at all, and this may adversely affect the growth of our business.

15. We may have to comply with stricter regulations and guidelines issued by regulatory authorities in India.

We are regulated principally by and have reporting obligations to the RBI. We are also subject to the corporate, taxation and other laws in effect in India. Moreover new regulations may be passed that restrict our ability to do business. For example, regulatory restrictions on securitisation may be extended to bilateral assignment transactions, resulting in loss of arbitrage options.

We cannot assure you that we will not be subject to any adverse regulatory action in the future. Further, these regulations are subject to frequent amendments and depend upon government policy. The costs of compliance may be high, which may affect our profitability. If we are unable to comply with any such regulatory requirements, our business and results of operations may be materially and adversely affected.

16. We are subject to certain restrictive covenants in our loan documents, which may restrict our operations and ability to grow and may adversely affect our business.

There are restrictive covenants in the agreements we have entered into with our lenders. These restrictive covenants require us to maintain certain financial ratios and seek the prior permission of these banks/financial institutions for various activities, including, amongst others, selling, leasing, transferring or otherwise disposing of any part of our business or revenues, effecting any scheme of amalgamation or reconstitution, implementing a new scheme of expansion, taking up an allied line of business or making any amendments to Memorandum and Articles of Association etc. Such restrictive covenants in our loan documents may restrict our operations or ability to expand and may adversely affect our business.

17. Our success depends in large part upon our management team and key personnel and our ability to attract, train and retain such persons. Our inability to attract and retain talented professionals, or the resignation or loss of key management personnel, may have an adverse impact on our business and future financial performance.

Our ability to sustain our rate of growth depends significantly upon our ability to manage key issues such as selecting and retaining key managerial personnel, developing managerial experience to address emerging challenges and ensuring a high standard of client service. In order to be successful, we must attract, train, motivate and retain highly skilled employees, especially branch managers and product executives. If we cannot hire additional qualified personnel or retain them, our ability to expand our business will be impaired and our revenue could decline. We will need to recruit new employees, who will have to be trained and integrated into our operations. We will also have to train existing employees to adhere properly to internal controls and risk management procedures. Failure to train and motivate our employees properly may result in an increase in employee attrition rates, require additional hiring, erode the quality of customer service, divert management resources, increase our exposure to high-risk credit and impose significant costs on us. Hiring and retaining

Private & Confidential – For Private Circulation Only

qualified and skilled managers are critical to our future, as our business model depends on our credit-appraisal and asset valuation mechanism, which are personnel-driven operations. Moreover, competition for experienced employees can be intense. While we have an incentive structure and an ESOP designed to encourage employee retention, our inability to attract and retain talented professionals, or the resignation or loss of key management personnel, may have an adverse impact on our business and future financial performance.

18. We may not be able to successfully sustain our growth plans.

In recent years, our growth has been fairly substantial. Our growth plan includes growing our secured lending and expanding our customer base. There can be no assurance that we will be able to sustain our growth plan successfully or that we will be able to expand further or diversify our product portfolio. If we grow our loan book too rapidly or fail to make proper assessments of credit risks associated with new borrowers, a higher percentage of our loans may become non-performing, which would have a negative impact on the quality of our assets and our financial condition.

We also face a number of operational risks in executing our growth strategy. We have experienced growth in our Mortgage Loans businesses; our branch network has expanded significantly as part of our growth strategy. Our rapid growth exposes us to a wide range of increased risks, including business and operational risks, such as the possibility of growth of NPAs, fraud risks and regulatory and legal risks.

Our ability to sustain our rate of growth also significantly depends upon our ability to recruit trained and efficient personnel and retain key managerial personnel, maintain effective risk management policies, continuing to offer products which are relevant to our target base of clients, developing managerial experience to address emerging challenges and ensuring a high standard of client service. We will need to recruit new employees, who will have to be trained and integrated into our operations. We will also have to train existing employees to adhere properly to internal controls and risk management procedures. Failure to train our employees properly may result in an increase in employee attrition rates, erode the quality of customer service, divert management resources, increase our exposure to high-risk credit and impose significant costs on us.

19. Our insurance coverage may not adequately protect us against losses.

We maintain such insurance coverage that we believe is adequate for our operations. Our insurance policies, however, may not provide adequate coverage in certain circumstances and are subject to certain deductibles, exclusions and limits on coverage. We cannot, however, assure you that the terms of our insurance policies will be adequate to cover any damage or loss suffered by us or that such coverage will continue to be available on reasonable terms or will be available in sufficient amounts to cover one or more large claims, or that the insurer will not disclaim coverage as to any future claim.

A successful assertion of one or more large claims against us that exceeds our available insurance coverage or changes in our insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could adversely affect our business, financial condition and results of operations.

20. Any change in control of our Promoter or our Company may correspondingly adversely affect our operations and profitability.

21. Our ability to assess, monitor and manage risks inherent in our business differs from the standards of some of our counterparts.

We are exposed to a variety of risks, including liquidity risk, interest rate risk, credit risk, operational risk and legal risk. The effectiveness of our risk management is limited by the quality and timeliness of available data. Our hedging strategies and other risk management techniques may not be fully effective in mitigating our risks in all market environments or against all types of risk, including risks that are unidentified or unanticipated. Some methods of managing risks are based upon observed historical market behaviour. As a result, these methods may not predict future risk exposures, which could be greater than the historical measures indicated. Other risk management methods depend upon an evaluation of information regarding markets, customers or other matters. This information may not in all cases be accurate, complete, up-to-date or properly evaluated. Management of operational, legal or regulatory risk requires among other things, policies and procedures

properly to record and verify a number of transactions and events. Although we have established these policies and procedures, they may not be fully effective.

Our future success will depend, in part, on our ability to respond to new technological advances and emerging banking and housing finance industry standards and practices on a cost-effective and timely manner. The development and implementation of such technology entails significant technical and business risks. There can be no assurance that we will be able to successfully implement new technologies or adapt its transaction processing systems to customer requirements or emerging market standards.

22. Our Business is dependent on relationships established through our branch(es) with our clients; any events that harm these relationships including closure of branch(es) or the loss of our key branch personnel may lead to decline in our revenue and profits.

Our business is dependent on the key branch personnel who directly manage client relationships. We encourage dedicated branch personnel to service specific clients since we believe that this leads to long-term client relationships, a trust based business environment and over time, better cross-selling opportunities. While no branch manager or operating group of managers contributes a meaningful percentage of the business, the business may suffer materially if a substantial number of branch managers either become ineffective or leave the organization. Such an event could be detrimental to our business and profits.

23. Our Company is exposed to many operational risks which could materially impact our business and results of operations.

Our Company is exposed to many types of operational risks. Operational risk can result from a variety of factors, including failure to obtain proper internal authorizations, improperly documented transactions, failure of operational and information security procedures, computer systems, software or equipment, fraud, inadequate training and employee errors. We attempt to mitigate operational risk by maintaining a comprehensive system of internal controls, establishing systems and procedures to monitor transactions, maintaining key back-up procedures, undertaking regular contingency planning and providing employees with continuous training. Any failure to mitigate such risks could adversely affect our business and results of operations.

24. Our results of operations could be adversely affected by any disputes with employees.

25. High levels of customer defaults could adversely affect our business, financial condition and results of operations.

We are subject to customer default risks including default or delay in repayment of principal or interest on our loans. Customers may default on their obligations to us as a result of various factors including bankruptcy, lack of liquidity, lack of business and operational failure. If borrowers fail to repay loans in a timely manner or at all, our financial condition and results of operations will be adversely impacted.

26. Significant fraud, system failure or calamities could adversely impact our business.

We seek to protect our computer systems and network infrastructure from physical break-ins as well as fraud and system failures. Computer break-ins and power and communication disruptions could affect the security of information stored in and transmitted through our computer systems and network infrastructure. We employ security systems, including firewalls and password encryption, designed to minimize the risk of security breaches. Although we intend to continue to implement security technology and establish operational procedures to prevent fraud, break-ins, damage and failures, there can be no assurance that these security measures will be adequate. A significant failure of security measures or operational procedures could have a material adverse effect on our business and our future financial performance. Although we take adequate measures to safeguard against system-related and other frauds, there can be no assurance that it would be able to prevent frauds.

We are exposed to many types of operational risks, including the risk of fraud or other misconduct by employees and unauthorized transactions by employees. Although we have been careful in recruiting all our employees, we have in the past been held liable for the fraudulent acts committed by our employees adversely impacting our business. Our reputation could be adversely affected by significant frauds committed by employees, customers or outsiders.

27. We depend on the accuracy and completeness of information about customers and counterparties which may adversely affect our reputation and business.

In deciding whether to extend credit or enter into other transactions with customers and counterparties, we may rely on information furnished to us by or on behalf of customers and counterparties, including financial statements and other financial information. We may also rely on certain representations as to the accuracy and completeness of that information and, with respect to financial statements, on reports of independent auditors. For example, in deciding whether to extend credit, we may assume that a customer's audited financial statements conform to generally accepted accounting principles and present fairly, in all material respects, the financial condition, results of operations and cash flows of the customer. Our financial condition and results of operations could be negatively affected by relying on financial statements that do not comply with generally accepted accounting principles or other information that is materially misleading.

Moreover, we have implemented KYC norms and other measures, to prevent money laundering. In the event of ineffectiveness of these norms and systems, our reputation, business and results of operations may be adversely affected.

28. Inaccurate appraisal of credit may adversely impact our business.

We may be affected by failure of employees to comply with internal procedures and inaccurate appraisal of credit or financial worth of our clients. Inaccurate appraisal of credit may allow a loan sanction which may eventually result in a bad debt on our books of accounts. In the event we are unable to check the risks arising out of such lapses, our business and results of operations may be adversely affected.

29. We have entered into a number of related party transactions and may continue to enter into related party transactions, which may involve conflict of interest.

Our Company enters into transactions with the related parties in the ordinary course of business pursuant to the applicable provisions of the Companies Act, 2013. Such transactions may give rise to current or potential conflicts of interest with respect to dealings between us and such related parties.

30. Our Group Companies may be subject to certain legal proceedings and we cannot assure you that we will be successful in all of these actions. In the event we are unsuccessful in litigating any or all of the disputes, our business and results of operations may be adversely affected.

Our group companies may be subject to a number of legal proceedings. We may incur a substantial cost in defending these proceedings before a court of law. Moreover, we are unable to assure you that we shall be successful in any or all of these actions. In the event we suffer any adverse order, our reputation may suffer and may have an adverse impact on our business and results of operations

External Risk Factors:

31. Our results of operations have been, and may continue to be, adversely affected by Indian and international financial market and economic conditions.

Our business is highly dependent on Indian and international markets and economic conditions. Such conditions in India include fluctuations in interest rates; changes in consumer spending; the level of consumer confidence; housing prices; corporate or other scandals that reduce confidence in the financial markets, among others. International markets and economic conditions include the liquidity of global financial markets, the level and volatility of debt and equity prices and interest rates, investor sentiment, inflation, the availability and cost of capital and credit, and the degree to which international economies are expanding or experiencing recessionary pressures. The independent and/or collective fluctuation of these conditions can directly and indirectly affect demand for our lending finance and other financial products, or increase the cost to provide such products.

Global financial markets were and continue to be extremely volatile and were materially and adversely affected by a significant lack of liquidity, decreased confidence in the financial sector, disruptions in the credit markets, reduced business activity, rising unemployment, declining home prices and erosion of consumer confidence. These factors have contributed to and may continue to adversely affect our business, financial condition and results of operations.

32. Financial difficulties and other problems in certain financial institutions in India could cause our business to suffer and adversely affect our results of operations.

We are exposed to the risks of the Indian financial system, which in turn may be affected by financial difficulties and other problems faced by certain Indian financial institutions. Certain Indian financial institutions have experienced difficulties during recent years. There has been a trend towards consolidation with weaker banks and NBFCs being merged with stronger entities. The problems faced by individual Indian financial institutions and any instability in or difficulties faced by the Indian financial system generally could create adverse market perception about Indian financial institutions, banks and NBFCs. This in turn could adversely affect our business, our future financial performance, our shareholders' funds and the market price of our NCDs.

33. Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and our business.

Terrorist attacks and other acts of violence or war may negatively affect our business and may also adversely affect the worldwide financial markets. These acts may also result in a loss of business confidence. In addition, any deterioration in relations between India and its neighboring countries might result in investor concern about stability in the region, which could adversely affect our business.

India has also witnessed civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic and political events in India could have a negative impact on us. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on our business and the market price of our NCDs.

34. Natural calamities could have a negative impact on the Indian economy, particularly the agriculture sector, and cause our business to suffer.

India has experienced natural calamities such as earthquakes, a tsunami, floods and drought in the past few years. The extent and severity of these natural disasters determines their impact on the Indian economy. The erratic progress of the monsoon in 2012 affected sowing operations for certain crops. Further, prolonged spells of below normal rainfall or other natural calamities could have a negative impact on the Indian economy thereby, adversely affecting our business.

35. Any downgrading of India's debt rating by an international rating agency could have a negative impact on our business.

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, the interest rates and other commercial terms at which such additional financing is available. This could have a material adverse effect on our business and financial performance, our ability to raise financing for onward lending and the price of our NCDs.

36. Instability of economic policies and the political situation in India could adversely affect the fortunes of the industry.

There is no assurance that the liberalization policies of the government will continue in the future. Protests against privatization could slow down the pace of liberalization and deregulation. The Government of India plays an important role by regulating the policies and regulations that govern the private sector. The current economic policies of the government may change at a later date. The pace of economic liberalization could change and specific laws and policies affecting the industry and other policies affecting investments in our Company's business could change as well. A significant change in India's economic liberalization and deregulation policies could disrupt business and economic conditions in India and thereby affect our Company's business.

Unstable domestic as well as international political environment could impact the economic performance in the short term as well as the long term. The Government of India has pursued the economic liberalization policies including relaxing restrictions on the private sector over the past several years. The present Government has also announced policies and taken initiatives that support continued economic liberalization.

The Government has traditionally exercised and continues to exercise a significant influence over many aspects of the Indian economy. Our Company's business may be affected not only by changes in interest rates, changes in Government policy, taxation, social and civil unrest but also by other political, economic or other developments in or affecting India.

37. Companies operating in India are subject to a variety of central and state government taxes and surcharges.

Tax and other levies imposed/to be imposed by the central and state governments in India that affect our tax liability include: (i) central and state taxes and other levies; (ii) income tax; (iii) value added tax; (iv) turnover tax; (v) service tax; (vi) stamp duty; (vii) GST and (viii) other special taxes and surcharges which are introduced on a temporary or permanent basis from time to time. Moreover, the central and state tax scheme in India is extensive and subject to change from time to time. For example, a Direct tax code is proposed to be introduced in the Indian Parliament.

The statutory corporate income tax in India, which includes a surcharge on the tax and an education cess on the tax and the surcharge, is currently 33.99 %. The central or state government may in the future increase the corporate income tax it imposes. Any such future increases or amendments may affect the overall tax efficiency of companies operating in India and may result in significant additional taxes becoming payable. Additional tax exposure could adversely affect our business and results of operations.

38. Financial instability in other countries could disrupt our business.

The Indian market and the Indian economy are influenced by economic and market conditions in other countries. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the economy as a whole, in other countries, including India. A loss of investor confidence in the financial systems of other emerging markets may cause volatility in Indian financial markets and indirectly, in the Indian economy in general. Any worldwide financial instability could also have a negative impact on the Indian economy, including the movement of exchange rates and interest rates in India. In the event that the current difficult conditions in the global credit markets continue or if the recovery is slower than expected or if there any significant financial disruption, this could have an adverse effect on our cost of funding, loan portfolio, business, prospects, results of operations and financial condition.

39. There is no assurance that the NCDs issued pursuant to this Issue will be listed on Stock Exchanges in a timely manner, or at all.

In accordance with Indian law and practice, permissions for listing and trading of the NCDs issued pursuant to this Issue will not be granted until after the NCDs have been issued and allotted. Approval for listing and trading will require all relevant documents to be submitted and carrying out of necessary procedures with the Exchanges. There could be a failure or delay in listing the NCDs on the Stock Exchange for reasons unforeseen. If permission to deal in and for an official quotation of the NCDs is not granted by the Stock Exchanges, our Company will forthwith repay, without interest, all monies received from the Applicants in accordance with prevailing law in this context, and pursuant to the Prospectus.

Further, as per RBI Circular No. Ref. No: RBI/ 2011-12/423 A.P. DIR Series Circular No 89 dated March 1, 2012 a requirement exists in case of FII investment into "To be Listed" debt securities where, in case the NCDs are not listed within 15 days of issuance to the FII or sub accounts and Eligible QFIs, the FII, Subaccounts of FIIs and/or the QFIs shall immediately dispose of the NCDs either by way of sale to a third party or to the Issuer and Issuer shall immediately redeem/ buyback the said securities from the FII/ sub accounts of FII's/ QFI's in such eventuality. There is no assurance that the NCDs issued pursuant to this Issue will be listed on Stock Exchange in a timely manner, or at all.

40. Foreign Investors, including NRIs, QFIs and FIIs subscribing to the NCDs are subject to risks in connection with (i) exchange control regulations, and, (ii) fluctuations in foreign exchange rates.

The NCDs will be denominated in Indian rupees and the payment of interest and Redemption Amount shall be made in Indian rupees. Various statutory and regulatory requirements and restrictions apply in connection with the NCDs held by NRIs, QFIs and FIIs (Exchange Control Regulations). The amounts payable to NRIs, QFIs and FIIs holding the NCDs, on redemption of the NCDs and/or the interest paid/payable in connection with such NCDs would accordingly be subject to prevailing Exchange Control Regulations. Any change in the Exchange Control Regulations may adversely affect the ability of such NRIs, QFIs and FIIs to convert such amounts into other currencies, in a timely manner or at all.

Further, fluctuations in the exchange rates between the Indian rupee and other currencies could adversely affect the amounts realized by NRIs, QFIs and FIIs on redemption or payment of interest on the NCDs by us.

41. The offering of NCDs to FII, QFI and NRI is subject to restrictions imposed by jurisdictions where such investors are resident in and of laws to which they are otherwise subject to.

FII, QFI and NRI who intend to participate in the Issue must comply with the laws, rules and regulations of the jurisdiction they are resident in and laws, rules and regulations to which they are otherwise subject to in connection with the purchase and sale of NCDs. No offer or sale of NCDs, pursuant to this Prospectus or otherwise, is being made in the United States or any other jurisdiction where it is unlawful to do so.

The NCDs have not been recommended by any U.S. federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this Prospectus. Any representation to the contrary is a criminal offence in the United States and may be a criminal offence in other jurisdictions. The NCDs have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States, or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S of the U.S. Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. No offers or sales of the NCDs are being made in the United States. Further, any person making or intending to make an offer of the NCDs within the European Economic Area ("EEA") should only do so in circumstances in which no obligation arises for the Issuer to produce a Prospectus in such jurisdiction for such offer. Such persons shall refer to the specific Disclaimer as displayed in Company's website in this regard.

Product related risk factors:

(a) The composition of the securities underlying the Reference Index to which a Debenture may be linked may change over time.

The composition of the constituents of the Reference Index to which the Debentures are linked may change over time. The Reference Index sponsor may, in its sole discretion, add, delete or substitute the securities underlying the index or make other methodological changes required by certain corporate events relating to the securities underlying the Reference Index that could change the value of the index. There may be additions to the securities in Reference Index to which the Registered Debenture Holders may not want exposure, or deletions of securities to which they would want exposure. The Registered Debenture Holders should not place undue reliance on the creditworthiness, business plans or prospects or other factors relating to any particular issuer of constituents of Reference Index as of the date hereof.

(b) Disclaimer in relation to Valuation.

The Issuer has appointed a Valuation Agent. Any valuations as may be provided by the Valuation Agent, on the website of the Issuer and the Valuation Agent or otherwise, do not represent the actual price of the Debentures that may be received upon sale or redemption of Debentures. They merely represent the Valuation Agent's computation of the valuation which may in turn be based on several assumptions.

The valuation will reflect the independent views of the Valuation Agent. It is expressly stated that the valuation will not be the view of the Issuer or its affiliates. The Issuer will not review the valuation and will not be responsible for the accuracy of the valuations. The valuations that will be provided by the Valuation Agent and made available on the website of the Issuer and the Valuation Agent, at a frequency of not less than once a calendar week, and the said valuation will not represent the actual price that may be received upon sale or redemption of the Debentures. It will merely represent the Valuation Agent's computation of the valuation which may in turn be based on several assumptions. The valuations that will be provided by the Valuation Agent may include the use of proprietary models (that are different from the proprietary models used by the Issuer and/or the Valuation agent) and consequently, valuations provided by other parties (including the Issuer and/or the Valuation agent) may be significantly different.

Structure Risks

PROSPECTIVE INVESTORS ARE ADVISED TO CAREFULLY READ THESE KEY RISKS ASSOCIATED WITH THE DEBENTURES. THESE RISKS ARE NOT, AND ARE NOT INTENDED TO BE, A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE DEBENTURES OR YOUR DECISION TO PURCHASE THE DEBENTURES.

Private & Confidential – For Private Circulation Only

The Debentures being structured debentures are sophisticated instruments which involve a significant degree of risk and are intended for sale only to those Investors capable of understanding the risks involved in such instruments. Please note that both the return on the Debentures and the return of the principal amount in full are at risk if the Debentures are not held till, or for any reason have to be sold or redeemed, before the final Redemption Date. The Debentures are a principal protected product only upon maturity.

The Debentures are structured and are complex and an investment in such a structured product may involve a higher risk of loss of a part of the initial investment as compared to investment in other securities unless held till final Redemption Date. The Registered Debenture Holder shall receive at least the face value of the Debenture only if the Investor holds and is able to hold the Debentures till the final Redemption Date. Prior to investing in the Debentures, a prospective Investor should ensure that such prospective Investor understands the nature of all the risks associated with the investment in order to determine whether the investment is suitable for such prospective Investor in light of such prospective Investor's experience, objectives, financial position and other relevant circumstances. Prospective Investors should independently consult with their legal, regulatory, tax, financial and/or accounting advisors to the extent the prospective Investor considers necessary in order to make their own investment decisions.

An investment in Debentures where the payment of premium (if any), and/or coupon and/or other consideration (if any) payable or deliverable thereon is determined by reference to one or more equity or debt securities, indices, baskets, formulas or other assets or basis of reference will entail significant risks not associated with a conventional fixed rate or floating rate debt security. Such risks include, without limitation, changes in the level or value of the relevant underlying equity or debt securities or basket or index or indices of equity or debt securities or other underlying asset or basis of reference and the holder of the Debentures may receive a lower (or no) amount of premium, coupon or other consideration than the holder expected. The Company has no control over a number of matters that are important in determining the existence, magnitude and longevity of such risks and their results, including, but not limited to, economic, financial and political events. In addition, if an index or formula used to determine any amounts payable or deliverable in respect of the Debentures contains a multiplier or leverage factor, the effect of any change in such index or formula will be magnified. In recent times, the values of certain indices, baskets and formulas have been volatile and volatility in those and other indices, baskets and formulas may occur in the future.

Model Risk

Investment in the Debentures is subject to model risk. The Debentures are created on the basis of complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behaviour of the securities selected for hedging may significantly differ from the returns predicted by the mathematical models.

Credit Risk

While, the repayment of sums due at maturity is provided by the Issuer, Investors should be aware that receipt of any coupon payment and principal amount at maturity on the Debentures is subject to the credit risk of the Issuer. Investors assume the risk that the Company will not be able to satisfy their obligations under the Debentures and Investor may or may not recover all or part of the Principal Amount in case of default by the Issuer. Any stated credit rating of the Company reflects the independent opinion of the referenced rating agency as to the creditworthiness of the rated entity but is not a guarantee of credit quality of the Company. Any downgrading of the credit ratings of the Company or its parent or affiliates, by any rating agency could result in a reduction in the value of the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Company, the payment of sums due on the Debentures may be substantially reduced or delayed.

Risks relating to Debentures due to linkages to the reference asset

An investment in any series of Debentures that has payments of principal, coupon or both, indexed to the value of any equity share, index or any other rate, asset or index, or a basket including one or more of the foregoing and /or to the number of observation of such value falling within or outside a pre-stipulated range (each of the foregoing, a "**Reference Value**") will entail significant risks not associated with a conventional fixed rate or

Private & Confidential – For Private Circulation Only

floating rate debt security. Such risks include, without limitation, changes in the applicable Reference Value and how such changes will impact the amount of any principal or coupon payments linked to the applicable Reference Value. The Company has no control over a number of matters that are important in determining the existence, magnitude and longevity of such risks and their results, including economic, financial and political events. Past performance of any Reference Value to which any principal or coupon payments may be linked is not necessarily indicative of future performance. Investors should be aware that a Reference Value may go down as well as up and/or be volatile and the resulting impact such changes will have on the amount of any principal or coupon payments will depend on the applicable index formula. The Registered Debenture Holder shall receive at least the face value of the Debenture only if the Investor holds and is able to hold the Debentures and the Debentures are not sold or redeemed or bought back till the Final Maturity Date.

If so specified, the early redemption amount, if any, may in certain circumstances be determined by the Valuation Agent based upon the market value of the Debentures less any costs associated with unwinding any hedge positions relating to the particular series of Debentures. In the event the terms and conditions do not provide for a minimum redemption amount even in the event of an early redemption, then on such occurrence a holder may receive less than 100.00% of the principal amount. In case of principal/capital protected market linked debentures, the principal amount is subject to the credit risk of the Issuer whereby the Registered Debenture Holder may or may not recover all or part of the funds in case of default by the Issuer. However, if the Debentures are held till the final maturity date, subject to credit risk of the Issuer, the Registered Debenture Holder of the Debenture will receive at least the principal amount.

The Debentures are likely to be less liquid than conventional fixed or floating rate debt instruments. No representation will be made as to the existence of a market for a series of Debentures. While the Company intends under ordinary market conditions to indicate and/or procure indication of prices for any such Debentures there can be no assurance as to the prices that would be indicated or that the Company will offer and/or cause to purchase any Debentures. The price given, if any, will be affected by many factors including, but not limited to, the remaining term and outstanding principal amount of the particular series of Debentures, the level of the Reference Value, fluctuations in interest rates and/or in exchange rates, volatility in the Reference Value used to calculate the amount of any coupon or principal payments, and credit spreads. Consequently, prospective Investors must be prepared to hold any series of Debentures for an indefinite period of time or until the redemption or maturity of the Debentures. Trading levels of any Debentures will be influenced by, among other things, the relative level and performance of the applicable Reference Value and the factors described above.

Early Redemption for Extraordinary Reason, Illegality and Force Majeure, if for reasons beyond the control of the Issuer, the performance of the Issuer's obligations under the Debentures is prevented by reason of force majeure including but not limited to an act of state or situations beyond the reasonable control of the Issuer, occurring after such obligation is entered into, or has become illegal or impossible in whole or in part or in the exercising of its rights, the Issuer may at its discretion and without obligation to do so, redeem and/or arrange for the purchase of all but not some of the Debentures, by giving notice of not less than 5 (five) Business Days to the Registered Debenture Holders which notice shall be irrevocable and shall specify the date upon which the Debentures shall be redeemed (such date on which the Debentures become immediately due and payable, the "Early Redemption Date").

Provided however if the Issuer believes or is advised that it is necessary to only redeem and/or arrange for the purchase of Debentures held by only certain class of Registered Debenture Holders to overcome or mitigate any such force majeure, then the Issuer may without obligation to do so, redeem and/or arrange for the purchase of only such number of Debentures actually held by such class of Registered Debenture Holders at the relevant time. If the Debentures are bought by the Issuer, the Issuer will, if and to the extent permitted by applicable law, pay to each Registered Debenture Holder in respect of each Debenture held by such holder an amount equal to the Early Redemption Amount of a Debenture notwithstanding the illegality or impracticability, as determined by the Calculation Agent in its sole and absolute discretion.

Early Redemption Amount means fair market value as determined by the Calculation Agent minus associated costs.

No Claim against reference asset

Registered Debenture Holders do not have any interest in or rights to the underlying assets, indices or securities to which Debentures relate.

DEFINITION/ ABBREVIATIONS

Term	Description
“Issuer”, “the Company” and “our Company”	IIFL Wealth Finance Limited, a company incorporated under the Companies Act, 1956 and registered as a Non-Banking Financial Company with the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934.
Act / Companies Act	The Companies Act, 1956 or the Companies Act, 2013 (such sections which have been notified by the Government) as amended from time to time, whichever is applicable.
AOA / Articles / Articles of Association	Articles of Association of our Company
Board / Board of Directors	The Board of Directors of our Company and includes any Committee thereof
DIN	Director Identification Number
Equity Shares	Equity shares of face value of Rs.10 each of our Company
IIFL Group	IIFL Wealth Management Limited and its subsidiaries
MIS	Management Information System of our Company
Memorandum / MOA / Memorandum of Association	Memorandum of Association of our Company
NBFC	Non-Banking Financial Company as defined under Section 45-IA of the RBI Act, 1934
NBFC-ND-SI	Non-Deposit Accepting / Holding Systemically Important NBFC
NPA	Non-Performing Asset
Promoter	IIFL Wealth Management Limited
` / Rs./ INR / Rupees	Indian Rupees
Statutory Auditors / Auditors	Deloitte Haskins & Sells LLP
“We”, “us” and “our”	Our Company and/or its Subsidiaries, unless the context otherwise requires

Issuer Information

Issuer Name	IIFL Wealth Finance Limited
Registered office & Corporate office	6 th floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 Tel.: +91 22 3958 5600 Fax: +91 22 4646 4706 Email: nbfc-compliance@iiflw.com Website: www.iiflwealthfinance.com
Date of incorporation	August 31, 1994
Compliance Officer for the Issue	Mr. Manoj Gujuran 6 th floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 Email: manoj.gujuran@iiflw.com Tel.: +91 22 3958 5600 Fax: +91 22 4646 4706
COO	Mr. Niraj Murarka 6 th floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 E-mail: niraj.murarka@iiflw.com Tel.: +91 22 3958 5600
Chief Financial Officer	Mr. Mihir Nanavati 6 th floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 E-mail: Mihir.Nanavati@iiflw.com Tel.: +9122 39585468

Private & Confidential – For Private Circulation Only

Treasurer	Ms. Priya Kiyawat 6th floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 Maharashtra, India E-mail – Priya.kiyawat@iiflw.com
Trustee of the Issue	Beacon Trusteeship Limited 4C, Siddhivinayak Chambers, Gandhi Nagar, Opp MIG Cricket Club, Bandra (E), Mumbai (MH)- 400 051 Telephone: +91 22 26558759 E-mail: jayshree@beacontrustee.co.in Website: www.beacontrustee.co.in
Registrar to the Issue	Link Intime India Private Limited C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 Tel No: +91 22 49186000 Fax: +91 22 49186060 E-mail: mumbai@linkintime.co.in Website: www.linkintime.co.in
Credit Rating Agency of the Issue	ICRA Limited
Auditors of the Issuer	Deloitte Haskins & Sells LLP Indiabulls Finance Center Tower 3, 31st Floor, Senapati Bapat Marg, Elphinstone, Mumbai – 400013, Maharashtra, India

I. Directors of the Company

Details of Board of Directors

The Following table sets out the details regarding the Board of Directors as on date of this disclosure document.

Private & Confidential – For Private Circulation Only

Name, Designation, Nationality, DIN and Address	Age (in years)	Date of Appointment	Other Directorships
Mr. Himanshu Jain Designation: Whole Time Director and CEO DIN: 02052409 Nationality: Indian Occupation: Service Address: Flat no. 701-702, A- Wing, Julian Alps, Bhakti Park, Sion Wadala Link Road, Wadala, Mumbai - 400037	43	Appointed as Director on October 04, 2016	NIL
Mr. Yatin Shah Designation: Non-Executive Director DIN: 03231090 Nationality: Indian Occupation: Service Address: 51, Kedia Apts, 29F, Dongarsi Road, Walkeshwar, Mumbai 400006	43	Appointed as Director on October 04, 2016	1. IIFL Wealth Management Limited 2. IIFL Investment Adviser and Trustee Services Limited 3. India Alternatives Investment Advisors Private Limited 4. IIFL Alternate Asset Advisors Limited 5. Naykia Realty Private Limited 6. IIFL Wealth Securities IFSC Limited 7. IIFL Wealth Advisors (INDIA) Limited
Mr. Shantanu Rastogi Designation: Non-Executive Director DIN: 06732021 Nationality: Indian Occupation: Service Address: Flat No. 3601/02, Tower 2, Planet Godrej, 30 KK Marg, Saatrasta, Jacob Circle, Mahalaxmi, Mumbai - 400011	40	Appointed as Director on July 26, 2016	1. IIFL Wealth Management Limited 2. House of Anita Dongre Limited 3. Absolute Barbeque Private Limited 4. Capital Foods Private Limited 5. Krishna Institute of Medical Sciences 6. IIT Bombay Development And Relations Foundation 7. Karvy Fintech Private Limited
Mr. S. Narayan Designation: Independent Director DIN: 00094081 Nationality: Indian Occupation: Service Address: Flat No. 2B, Nithyashree Apartments No. 51, Chaimers Road, Raja Annamalaipura M, Tamil Naidu, Chennai 600028	75	Appointed as Independent Director as on March 31, 2017	1. Seshasayee Paper And Boards Limited 2. Dabur India Limited 3. Apollo Tyres Limited 4. IIFL Holdings Limited 5. Andhra Pradesh Urban Infrastructure Asset Management Limited 6. Artemis Medicare Services Limited 7. Castlewood Trading Private Limited 8. Shanti Narayan Foundation 9. Artemis Global Life Sciences Limited 10. Rudransh Trading Private Limited
Ms. Rekha Warriar Designation: Additional Director DIN: 0008152356 Nationality: Indian Occupation: Retired Address: H 901Roystonea, Magarpatta City, Hadapsar, Pune- 411028	61	Appointed as Independent Director as on August 01, 2018	1. Indiabulls Asset Management Company Limited

Note: None of the above directors appear in the RBI defaulter list and/or ECGC default list.

Brief profile/particulars of Directors & Key Managerial Personnel of the Company

Mr. Himanshu Jain is a Chief Executive Officer and the Whole time Director of our Company. He comes with over 18 years of rich experience across capital markets, wealth management and lending business. Over the course of his career, he has focused on consistent delivery of new business launch and growth for several MNC banks – particularly in the NBFC space. While Himanshu was most recently with BNP Paribas, he has spent time

Private & Confidential – For Private Circulation Only

with Morgan Stanley, Merrill Lynch and Citigroup. Largely, he has been responsible for the setup, launch and scaling of NBFC business.

Mr. Yatin Shah is a Non-Executive Director of our Company. Yatin is a Founder Director at IIFL Wealth Management Limited and possesses more than 15 years of experience in equity research and private wealth management. As Non-Executive Director, Yatin focuses on the domestic wealth advisory practice. Under Yatin's leadership, IIFL Wealth Management Limited has emerged as a pre-eminent leader in the domestic private wealth management space, advising more than 8,000 ultra-high-net-worth families. He started his career in equity research with Khandwala Securities, after which he was associated with Kotak's wealth management division.

Mr. Shantanu Rastogi is a Non-Executive Director of our Company. He works from General Atlantic's Mumbai office where he focuses on investments in the Internet & Technology, Retail & Consumer and Health care sectors in India. He serves on Board of Directors of House of Anita Dongre Limited, Absolute Barbeque Private Limited and IIFL Wealth Management Limited. He has worked as Principal at Apax Partners. He was a Consultant at McKinsey & Co. in Mumbai.

Dr. S Narayan is a retired IAS Officer. He was an eminent public administrator for nearly four decades (1965 to 2004). He was in public service in the State and Central Government in development administration. Retired as Economic Advisor to the Prime Minister of India, he has rich experience in implementation of economic policies and monitoring of the special economic agenda of the Cabinet on behalf of the Prime Minister's Office, and is also experienced in formulation of macro-economic policy for the Government tariff and taxation policies, as well as initiatives for modernizing the capital markets.

Ms. Rekha Warriar is a retired Regional Director (West Bengal and Sikkim) Reserve Bank of India. She is experienced in areas of Foreign Exchange, Government Securities Markets, Financial Inclusion, Urban Banks, Bank Regulation and Supervision. She has headed important departments of Financial Stability and Internal Debt Management at the RBI Central Office prior to being posted as Regional Director (WB & Sikkim).

Mr. Mihir Nanavati is a Chief Financial Officer of our Company. Mihir is a Chartered Accountant and holds Master's degree in Financial Management from Mumbai University. He has more than 20 years of experience in financial services organizations and will be responsible for entire Finance Function and related areas for Wealth Group of Companies both Domestic and International.

Mr. Manoj Gujran is the Company Secretary of our Company. He is an Associate Member of the Institute of Company Secretaries of India. He holds a Graduate Degree in Commerce from the Mumbai University. He has over 9 years of experience in various fields such as Legal, Secretarial, Governance, Compliance, NBFCs, FEMA, due diligence, etc.

Mr. Raghuvir Mukherji is Chief Risk Officer of IIFL Wealth Group. He is Chartered Accountant and Certified Financial Risk Manager (FRM) from the Global Association of Risk Professionals (GARP), USA. He has more than 17 years of experience of identifying, monitoring and mitigating risks across Mutual funds, AIFs, PMS and Pension Funds business. He will be responsible for the Risk Management function for Wealth Group of Companies both Domestic and International.

Details of change in directors since last three years:-

Name of Director	Date of Change	Reason
Mr. Dipak Kumar Mehta	February 13, 2016	Resignation
Mrs. Bhanu Mehta	February 13, 2016	Resignation

Private & Confidential – For Private Circulation Only

Ms. Bhairavi Mehta	February 13, 2016	Resignation
Mr. Kunal Mehta	February 13, 2016	Resignation
Mr. Umang Papneja	February 13, 2016	Appointment
Mr. Shantanu Rastogi	July 26, 2016	Appointment
Mr. Himanshu Jain	October 4, 2016	Appointment
Mr. Yatin Shah	October 4, 2016	Appointment
*Mr. Karan Bhagat	October 4, 2016	Resignation
*Mr. Pankaj Fitkariwala	October 4, 2016	Resignation
*Mr. P. Vijaya Bhaskar	December 23, 2016	Appointment
*Mr. S. Narayan	March 31, 2017	Appointment
*Ms. Deepali Nair	March 31, 2017	Appointment
*Mr. Umang Papneja	November 01, 2017	Cessation
*Mr. P. Vijaya Bhaskar	May 04, 2018	Cessation
*Ms. Deepali Nair	August 01, 2018	Cessation
*Mrs. Rekha Warriar	August 01, 2018	Appointment

***Note:**

- (a) Karan Bhagat was appointed as Non-executive Director on February 13, 2016 and resigned as Director on October 4, 2016.
- (b) Pankaj Fitkariwala was appointed as Non-executive Director on February 13, 2016 and resigned as Director on October 4, 2016.
- (c) P. Vijaya Bhaskar was appointed as Independent Director on December 23, 2016 and due to the death of Mr. P. Vijaya Bhaskar his office got vacated as on May 04, 2018.
- (d) S. Narayan was appointed as Independent Director w.e.f. March 31, 2017.
- (e) Deepali Nair resigned as Non-Executive Woman Director w.e.f. August 01, 2018.
- (f) Rekha Warriar was appointed as Independent Director w.e.f. August 01, 2018.

The auditors of the Company:-

Name	Address	Auditor since
Deloitte Haskins & Sells LLP	Indiabulls Finance Center Tower 3, 31st Floor, Senapati Bapat Marg, Elphinstone, Mumbai – 400013, Maharashtra, India	March 21, 2016

A. Details of change in auditor since last three years:

Deloitte Haskins & Sells LLP, Chartered Accountants, have been appointed as the Statutory Auditors of the Company with effect from March 21, 2016 to fill the casual vacancy caused due to resignation of M/s. H.V.Vora & Co, Chartered Accountants (registration number 111629W).

- B. Deloitte Haskins & Sells LLP, Chartered Accountants, have been re-appointed as the Statutory Auditors of the Company with effect from 26th July, 2016 from the 22ndAGM held on 26th July, 2016 till the conclusion of 27th AGM.

II. A Brief Summary of the Business/ Activities of the Issuer and its Line of Business:**Overview**

We are a systemically important non-deposit taking NBFC focusing on Capital Market Finance and Mortgage Financing. We are a subsidiary of IIFL Wealth Management Limited, a diversified financial services company. We offer a broad suite of lending and other financial products to our corporate clients. Our lending and other financial products include:

- **Capital Market Finance**, which includes Loans against Securities, Margin Funding, and IPO financing and

other structured lending transactions.

- **Mortgage Loans**, which includes Mortgage Loans focusing mainly on Loans against property.

We received a certificate of registration dated March 18, 1998 bearing registration no. B-13.00361 from the Reserve Bank of India for carrying on activities of a Non-Banking Financial Company.

Our Capital Market Finance business is sourced through direct sales, branch network, and wealth teams of IIFL Group.

Details of default, if any, including therein the amount involved, duration of default and present status in repayment of:

a) Statutory Dues: As per audited financials, our Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, Cess and other material statutory dues with the appropriate authorities, where applicable. There are no undisputed statutory dues as on March 31, 2017, which are outstanding for a period exceeding six months from the date they became payable.

b) Debentures and interest thereon – NIL

c) Deposits and interest thereon – NIL

d) Loan from any bank or financial institution and interest thereon – NIL

Issuer Company's Key Operational and Financial Parameters Consolidated**(Rs in
Million)**

For Financial Entities	FY19	FY18
	Audited	Audited
Net worth	18,933.27	12,103.36
Total Debt	60,620.94	66,178.81
Net Fixed Assets	3.14	5.58
Cash and Cash Equivalents incl. Other bank balances	362.58	1646.00
Total Investments	29,393.74	6,405.96
Assets Under Management *	50,162.26	72,435.31
Off Balance Sheet Assets		
Interest Income	6,556.38	6,617.71
Interest Expense	4,217.78	5,327.51
Impairment on Financial instruments	(75.56)	135.77
Profit before tax	2,731.37	1,920.96
Provision for tax	(916.29)	(487.36)
Profit after tax (PAT)	1,815.09	1,433.60
Gross NPA (%)	-	-
Net NPA (%)	-	-
Tier I Capital Adequacy Ratio (%)	29	17
Tier II Capital Adequacy Ratio (%)	4	5

For Financial Entities	FY17
	Audited

Private & Confidential – For Private Circulation Only

Net worth	10,558.01
Total Debt	52,469.25
of which –	
- Non Current Maturities of Long Term Borrowing	19,818.60
- Short Term Borrowings	30,009.05
- Current Maturities of long Term Borrowings	2,641.60
Net Fixed Assets	5.99
Non-Current Assets	14,159.22
Cash and Cash Equivalents	7,266.65
Current Investments	17,398.73
Current Assets	25,399.37
Current Liabilities	622.58
Assets Under Management *	36,163.79
Off Balance Sheet Assets	-
Interest Income	3,368.82
Interest Expense	2,360.27
Provisioning & Write-offs	304.80
Profit before tax	1,574.86
Provision for tax	570.99
Profit after tax (PAT)	1,003.86
Gross NPA (%)	-
Net NPA (%)	-
Tier I Capital Adequacy Ratio (%)	24.03
Tier II Capital Adequacy Ratio (%)	6.48

Gross Debt: Equity Ratio of the Company:-

Before the issue of debt securities	3.52:1
After the issue of debt securities	4.04:1

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019
Million)

(Rs in

SR. No.	Particulars	2018-19	2017-18
1	Revenue from operations		
(a)	Interest income	6,556.38	6,617.71
(b)	Dividend & Distribution income on investments	18.96	279.91
(c)	Fees and commission income	42.85	155.81
(d)	Net gain on fair value changes	478.85	650.07
	Total revenue from operations	7,097.04	7,703.50
2	Other income	-	0.04
3	Total income (1+2)	7,097.04	7,703.54
	Expenses		
(a)	Finance costs	4,217.78	5,327.51

Private & Confidential – For Private Circulation Only

(b)	Impairment on financial instruments	(75.56)	135.77
(c)	Employee benefits expenses	63.91	181.84
(d)	Depreciation, amortization and impairment	2.53	1.94
(e)	Other expenses	157.01	135.51
4	Total expenses	4,365.67	5,782.57
5	Profit before tax (3-4)	2,731.37	1,920.96
6	Tax expense:		
(a)	Current tax	896.03	515.00
(b)	Deferred tax	20.26	(27.64)
7	Profit for the year (5-6)	1,815.08	1,433.60
8	Other comprehensive income		
(a)	(i) Items that will not be reclassified to profit or loss		
	- Remeasurements of Employee Benefits	(0.43)	(0.51)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.15	0.18
	Subtotal (a)	(0.28)	(0.33)
(b)	(i) Items that will be reclassified to profit or loss		
	- Foreign currency translation reserve		
	(ii) Income tax relating to items that will be reclassified to profit or loss		
	Subtotal (b)	-	-
	Other comprehensive income (a+b)	(0.28)	(0.33)
9	Total comprehensive income for the period (7+8) (Comprising profit and other comprehensive income for the year)	1,814.80	1,433.27
10	Earnings per equity share		
	Basic (Rs.)	6.22	5.46
	Diluted (Rs.)	6.22	5.46

Statement of Reformatted Unconsolidated Profit & Losses

(Rs.in Million)

Particulars	2016-2017
Revenue	
Revenue from operations	4,614.72
Other Income	-
Total Revenue	4,614.72
Expenses	
Employee benefit expenses	284.14
Finance cost	2,360.27
Depreciation & amortization expenses	0.67
Other expenses	394.78
Total Expenses	3,039.86
Profit/(Loss) before tax	1,574.86
Tax expenses:	
Current tax expense for current year	652.30
Deferred tax	(81.30)
Fringe benefit tax	-
Current tax expense relating to prior years	-
Total tax expense	570.99
Profit (loss) for the period	1003.86

BALANCE SHEET

(Rs.in Million)

Private & Confidential – For Private Circulation Only

Sr. No.	Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	362.58	379.40	4,781.68
(b)	Bank balance other than (a) above	-	1,266.60	2,518.97
(c)	Derivative financial instruments	960.95	49.75	10.77
(d)	Receivables			
	(I) Trade receivables	2.90	5.59	0.49
	(II) Other receivables	3,775.35	-	856.67
(e)	Loans	50,162.26	72,435.31	36,481.13
(f)	Investments	29,393.74	6,405.96	19,457.50
(g)	Other financial assets	331.67	47.51	22.28
2	Non-Financial Assets			
(a)	Current tax assets (net)	1.71	6.77	-
(b)	Deferred tax assets (net)	75.55	95.66	67.85
(c)	Property, plant and equipment	1.04	1.06	1.07
(d)	Capital work-in-progress	-	-	1.57
(e)	Other intangible assets	2.10	4.52	3.35
(f)	Other non-financial assets	17.10	12.03	13.37
	Total Assets	85,086.95	80,710.16	64,216.70

Private & Confidential – For Private Circulation Only

LIABILITIES AND EQUITY				
LIABILITIES				
1	Financial Liabilities			
(a)	Derivative financial instruments	2,516.09	814.25	254.02
(b)	Payables			
	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	18.09	94.30	229.25
(c)	Debt securities	39,732.69	18,562.29	17,838.60
(d)	Borrowings (other than debt securities)	15,186.91	41,998.54	30,009.05
(e)	Subordinated liabilities	5,701.34	5,617.96	4,435.00
(f)	Other financial liabilities	2,690.05	1,399.65	520.50
2	Non-Financial Liabilities			
(a)	Current tax liabilities (net)	221.18	10.46	162.93
(b)	Provisions	4.16	4.88	1.17
(c)	Other non-financial liabilities	7.61	8.81	0.42
3	EQUITY			
(a)	Equity share capital	3,054.94	2,624.50	2,624.50
(b)	Other equity	15,953.89	9,574.52	8,141.26
	Total Liabilities and Equity	85,086.95	80,710.16	64,216.70

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2019

Particulars	<i>(Rs.in Million)</i>	
	2018-19	2017-18
A. Cash flows from operating activities		
Net profit before taxation	2,731.37	1,920.96
Adjustments for:		
Depreciation & amortisation	2.53	1.94
Provisions for gratuity	1.21	0.67
Provisions for leave encashment/(Excess Provision written back)	(2.02)	1.41
Profit on Sale of Investments (Net) including fair valuation	(622.28)	(675.77)
Provision for Expected credit loss	(75.56)	135.77
Mark to Market on Derivative Financial Instrument	62.71	(24.64)
Interest income	(6,556.38)	(6,617.71)
Interest expenses	4,217.78	5,327.51
Dividend/distribution Income from investments	(18.96)	(279.91)
Interest received	6,460.71	6,063.17
Interest paid	(3,141.18)	(4,010.03)
Dividend received	18.96	279.91
Operating profit before working capital changes	3,078.89	2,123.28
Changes in working Capital :		
(Increase)/ Decrease in Financial/Non-financial Assets	(5,006.10)	1,086.56
Increase/ (Decrease) in Financial/Non-financial Liabilities	1,904.60	468.61
Cash (used in)/generated from operations	(22.61)	3,678.45

Private & Confidential – For Private Circulation Only

Decrease/(Increase) in Loans	22,143.05	(35,244.83)
Cash generated from/ (used in) operating activities	22,120.44	(31,566.38)
Net income tax (paid) / refunds	(685.31)	(667.47)
Net cash generated from /(used in) operating activities (A)	21,435.13	(32,233.85)
B. Cash flows from investing activities		
Purchase of investments	(1,145,481.97)	(1,029,280.11)
Sale of investments	1,123,434.48	1,042,734.06
Fixed Deposit placed	(7,833.50)	(17,746.64)
Fixed Deposit matured	9,083.33	18,701.78
Purchase/sale of Property, plant and equipment (includes intangible assets)-Net	(0.09)	(1.53)
Net cash generated from/(used in) investing activities (B)	(20,797.75)	14,407.56
C. Cash flows from financing activities		
Issuance of share capital	430.44	-
Securities premium received	4,569.56	-
Debt Securities and Subordinated Liabilities- taken	27,597.56	12,946.78
Debt Securities and Subordinated Liabilities - repaid	(6,343.79)	(11,125.80)
Borrowings - taken	252,892.85	379,361.56
Borrowings - repaid	(279,807.81)	(367,758.53)
Intercompany Deposit - taken	45,420.57	172,268.75
Intercompany Deposit - repaid	(45,408.57)	(172,268.75)
Share issue expenses paid	(5.00)	-
Net cash (used in)/generated from financing activities (C)	(654.19)	13,424.01
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(16.81)	(4,402.28)
Opening Cash & cash equivalents	379.40	4,781.68
Closing Cash & cash equivalents	362.59	379.40
Reconciliation of Cash & cash equivalents with the Balance Sheet:		
Cash and Cash Equivalents as per Ind AS 7	362.58	379.40
Add: In Fixed deposits with maturity more than 3 months	-	1,266.60
Cash & cash equivalents	362.58	1,646.00

**Statement of Reformatted Unconsolidated Cash Flows
(Million)**

(Rs.in

Particulars	2016-2017
A. Cash flows from operating activities	
Net profit before taxation	1,574.86
Adjustments for:	
Depreciation	0.67
Provisions for Gratuity	0.49
Provisions for Compensated Absences	0.41
Provision for Doubtful debts	0.00
Provision for Diminution in Investment	167.23
Provision for Mark to Market on Option Contract	12.32
Interest Expenses	2,360.27
Contingent Provision against standard assets	125.25
Interest Income on Investments	(784.20)

Private & Confidential – For Private Circulation Only

Interest Income on Loans	(2,584.63)
Dividend Income	(8.02)
Profit on sale of Investments	(961.56)
Interest Received	2,376.35
Interest Paid	(1,540.23)
Dividend Received	6.15
Operating profit before working capital changes	745.37
Adjustments for :	
(Increase)/ Decrease in Current/Non Current Assets	(927.45)
Increase/ (Decrease) in Current/Non Current Liabilities	246.99
Cash generated from operations	64.92
Net income tax(paid) / refunds	(490.46)
Cash generated from/ (used in) operating activities	(425.54)
(Increase)/ Decrease in Long Term Loans and Advances	(12,631.20)
(Increase)/ Decrease in Short Term Loans and Advances	(22,524.86)
Net cash used in operating activities (A)	(35,581.60)
B. Cash flows from investing activities	
Fixed Deposits other than those considered as Cash & Cash Equivalents	
- Fixed Deposits placed	(22,694.96)
- Fixed Deposits matured	20,209.96
Purchase of Investments	(9,42,104.59)
Sale of Investments	9,31,583.38
Purchase of fixed assets (includes intangible assets)	(6.67)
Net cash used in investing activities (B)	(13,012.88)
C. Cash flows from financing activities	
Proceeds from Issuance of Share Capital	103.33
Securities Premium on issue of shares	516.67
Securities Premium on issue of Non Convertible Debentures	-
Cash Credit utilised	-
Net Proceeds from Issuance of Non Convertible Debentures	22,460.20
Net Proceeds from Issuance of Commerical Paper	29,754.91
Net cash generated from financing activities (C)	52,835.11
Net increase in cash and cash equivalents (A+B+C)	4,240.62
Opening Cash and Cash Equivalents (Refer Note 20)	531.02
Closing Cash and Cash Equivalents (Refer Note 20)	4,771.65

Private & Confidential – For Private Circulation Only

Reconciliation of Cash and Cash Equivalents with the Balance Sheet	
Cash and Cash Equivalents as per AS 3 Cash Flow Statements	4,771.65
Add: Fixed Deposits other than those considered as Cash & Cash Equivalents	2,495.00
Cash and Cash Equivalents (Refer Note 20)	7,266.65

Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Issuer:

NIL

Our Corporate Structure



*Based on equity share capital holding.

A brief history of the Issuer since its incorporation giving details of its activities including any reorganization, reconstruction or amalgamation, changes in its capital structure, (authorized, issued and subscribed) and borrowings, if any.

Corporate profile

Our Company was originally incorporated on August 31, 1994 as a public limited company under the provisions of the Companies Act, 1956 as Chephis Capital Markets Limited. A fresh certificate of incorporation consequent to the change of our name to IIFL Wealth Finance Limited was granted to our Company on March 12, 2016 by the RoC, Maharashtra, Mumbai.

Our Company has obtained a certificate of registration dated March 18, 1998 bearing registration no. B-13.00361 issued by the RBI to carry on the activities of a NBFC under section 45 IA of the RBI Act. Based on the revised regulatory framework prescribed by RBI for NBFCs, our Company was classified under the category “**Loan Company Non-Deposit Accepting**” and is a systemically important non-deposit taking NBFC.

Change in registered office of our Company

The registered office of our Company was changed from 1st floor, Sun Beam Chambers, S7 – C, New Marine Lines, Mumbai - 400020, Maharashtra, India, to 6th floor, IIFL Centre, Kamala City, Lower Parel, Mumbai – 400 013, Maharashtra, India with effect from February 13, 2016.

Main objects of our Company

The main objects of our Company as contained in our Memorandum of Association are:

Private & Confidential – For Private Circulation Only

- (1) To carry on financing business and perform lending and financing services, both short term and long term, including but not limited to capital market financing, loan against property and factoring, by way of pledge, mortgage, hypothecation, charge or otherwise with or without any securities.

- (2) To carry on and transact in India or elsewhere in any manner whatsoever, the business to establish, organize, manage, distribute, promote, encourage, provide, conduct, sponsor, subsidize, operate, develop and commercialize all kinds of insurance business including but not limited to Life, Non-life, General, indemnity or guarantee business of all kinds, classes, nature and description, fire, marine, aviation, transit, motor vehicles, engineering, accident, including rural, livestock, crop insurance, miscellaneous insurances and all branches of the above classes and also the business of insurance against war, riots, strikes, terrorism, civil commotion, loss of profits, health, other contingencies and insurances covering any liability under any law, convention or agreement and to act as corporate agent, representative, surveyor, sub-insurance agent, franchiser, consultant, advisor, collaborator or otherwise to deal in all incidental and allied activities related to general insurance business.

CAPITAL STRUCTURE

Details of share capital

The share capital of our Company as at date of this Disclosure Document is set forth below:

Share Capital	In Rs.
Authorised Share Capital	
350,000,000 equity shares of Rs. 10 each	3,500,000,000
Total Authorised Share Capital	3,500,000,000
Issued, Subscribed and Paid-up share capital	
3,054,938,03 Equity Shares of Rs. 10 each	3,054,938,030
Total Issued, Subscribed and Paid-up share capital	3,054,938,030

Capital Structure	In Rs.
Paid up capital:	3,054,938,030
(i) After the offer	Unchanged
(ii) After conversion of convertible instruments	Not applicable
(iii) Share premium account (before and after the offer)	Unchanged

Note: Increase in issued, subscribed and paid up share capital is by issue and allotment of 4,30,44,070 equity shares to IIFL Wealth Management Limited at face value of Rs. 10 per share and having issue price of Rs. 116.16 per share.

Changes in the authorized capital of our Company as on March 31, 2019:

Date of Approval	Authorised Share Capital (in Rs.)	Particulars
-	12,500,000	Authorised Share Capital of our Company on incorporation as mentioned in Clause V of the Memorandum of Association was Rs.

Private & Confidential – For Private Circulation Only

Date of Approval	Authorised Share Capital (in Rs.)	Particulars
		12.50 million divided into 1,250,000 Equity Shares of Rs.10 each.
February 13, 2016 (EGM)	3,000,000,000	Increase of Authorised Share Capital, by creation of 298,750,000 new Equity Shares of Rs.10 each. The revised Authorised Share Capital stood at Rs. 3000 Million comprising of 300,000,000 Equity Shares of Rs. 10 each.
July 25, 2018	3,500,000,000	Increase of Authorised Share Capital, by creation of 50,000,000 new Equity Shares of Rs.10 each. The revised authorised share capital stood at Rs. 3500 Million comprising of 350,000,000 Equity Shares of Rs. 10 each.

Equity Share Capital History of our Company as on March 31, 2019:

Date of Allotment	No. of Equity Shares	Face Value (in Rs.)	Issue Price (in Rs.)	Consideration (Cash, other than cash etc.)	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Equity Share Capital (in Rs.)	Equity Share Premium (in Rs.)
August 31, 1994	700	10	10	Cash	Initial subscription to MoA	700	7,000	-
January 31, 1995	745,000	10	10	Cash	Issue of Equity Shares to Dipak Mehta, Bhanu Mehta, Harshada Mehta, Deven Mehta, Bhairavi Mehta, Gunial Mody, Pratap Mody, Deepak Gamanlal	745,700	7,457,000	-

Private & Confidential – For Private Circulation Only

Date of Allotment	No. of Equity Shares	Face Value (in Rs.)	Issue Price (in Rs.)	Consideration (Cash, other than cash etc.)	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Equity Share Capital (in Rs.)	Equity Share Premium (in Rs.)
					(HUF), Kunal Mehta and Gamanlal Prataprai (HUF)			
October 15, 1996	481,878	10	10	Cash	Issue of Equity Shares to Dipak Mehta, Bhanu Mehta, Deven Mehta, Bhairavi Mehta, Gunial Mody, Deepak Gamanlal (HUF) and Kunal Mehta	1,227,578	12,275,780	-
March 8, 2004	2,70,067	10	10	Cash	Buy Back of Equity Shares	9,57,511	95,75,110	-
August 22, 2005	2,30,000	10	10	Cash	Buy Back of Equity Shares	7,27,511	72,75,110	-
February 15, 2016	22,22,222	10	22.5	Cash	Issue of Equity Shares on Rights basis to IIFL Wealth Management Limited	22,949,733	229,497,330	277,777,775
February	140,000	10	22.5	Cash	Issue of	162,949,73	1,629,497,330	2,027,777,775

Private & Confidential – For Private Circulation Only

Date of Allotment	No. of Equity Shares	Face Value (in Rs.)	Issue Price (in Rs.)	Consideration (Cash, other than cash etc.)	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Equity Share Capital (in Rs.)	Equity Share Premium (in Rs.)
25, 2016	,000				Equity Shares on Rights basis to IIFL Wealth Management Limited	3		
March 30, 2016	89,166,667	10	60	Cash	Issue of Equity Shares on Rights basis to IIFL Wealth Management Limited	252,116,400	2,521,164,000	6,486,111,108
December 01, 2016	10,333,333	10	60	Cash	Issue of Equity Shares on Rights basis to IIFL Wealth Management Limited	262,449,733	2,624,497,330	516,666,650
July 25, 2018	4,30,44,070	10	116.16	Cash	Issue of Equity Shares on Rights basis to IIFL Wealth Management Limited	305,493,803	3,05,49,38,030	4,56,95,58,471.20

Details of any acquisition, amalgamation, reorganization or reconstruction in the last 1 year.

There has been no acquisition or amalgamation or reorganization or reconstruction in the last one year with respect to our Company. IIFL Wealth Management Limited has acquired 100% equity share capital of the Company on February 13, 2016.

III. Shareholding Pattern

Shareholding pattern of Equity Shares of our Company as on March 31, 2019

Sr. No.	Name of the Shareholder	Total number of Equity Shares	Number of shares held in dematerialized form	Total shareholding as a % of total number of Equity Shares	Shares pledged or otherwise encumbered
1	IIFL Wealth Management Limited	305,493,797	305,493,797	100.00	Nil
2	Karan Bhagat (Nominee Shareholder of IIFL Wealth Management Limited)	1	1	0.00	Nil
3	Yatin Shah (Nominee Shareholder of IIFL Wealth Management Limited)	1	1	0.00	Nil
4	R. Mohan (Nominee Shareholder of IIFL Wealth Management Limited)	1	1	0.00	Nil
5	Umang Papneja (Nominee Shareholder of IIFL Wealth Management Limited)	1	1	0.00	Nil
6	Pankaj Fitkariwala (Nominee Shareholder of IIFL Wealth Management Limited)	1	1	0.00	Nil
7	Ashutosh Naik (Nominee Shareholder of IIFL Wealth Management Limited)	1	1	0.00	Nil
	Total	305,493,803	305,493,803	100.00	Nil

Note:

1) No shares are pledged or encumbered by the promoter, i.e., IIFL Wealth Management Limited.

IV. Shareholding pattern of Total Equity Share Capital of the Company as on March 31, 2019

Sr. No.	Name of the Shareholder	Total number of Equity Shares of face value Rs. 10/-	Total Equity Share Capital (In Rs.)	Number of equity shares held in dematerialized form	Total equity shareholding as a % of total number of Equity Shares	Shares pledged or otherwise encumbered
1.	IIFL Wealth Management Limited	305,493,797	3,054,937,970	305,493,797	100.00	Nil
2.	Karan Bhagat (Nominee Shareholder of IIFL Wealth Management Limited)	1	10	1	0.00	Nil
3.	Yatin Shah (Nominee Shareholder of IIFL Wealth Management Limited)	1	10	1	0.00	Nil
4.	R. Mohan (Nominee Shareholder of IIFL)	1	10	1	0.00	Nil

Private & Confidential – For Private Circulation Only

	Wealth Management Limited)					
5.	Umang Papneja (Nominee Shareholder of IIFL Wealth Management Limited)	1	10	1	0.00	Nil
6.	Pankaj Fitkariwala (Nominee Shareholder of IIFL Wealth Management Limited)	1	10	1	0.00	Nil
7.	Ashutosh Naik (Nominee Shareholder of IIFL Wealth Management Limited)	1	10	1	0.00	Nil
	Total	305,493,803	3,05,49,38,030	305,493,803	100.00	Nil

V. Top 10 holders of Equity Shares of our Company as on March 31, 2019

Sr. No.	Name of the Shareholder	Total number of Equity Shares	Number of shares held in dematerialized form	Total shareholding as a % of total number of Equity Shares	Shares pledged or otherwise encumbered
1.	IIFL Wealth Management Limited	305,493,803	305,493,803	100.00	Nil
	Total	305,493,803	305,493,803	100.00	Nil

VI. Issue Size:

Under the purview of current document, the Company intends to raise by way of Debentures, 12th tranche issue size total aggregating upto Rs. 450 Crore (Base Issue Size) in one or more tranches, being Principal Protected Secured Redeemable Market Linked / Structured Non-Convertible Debentures.

Details of utilization of the issue proceeds

The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used, subject to applicable statutory and/or regulatory requirements, for various financing activities including onward lending and for the business operations including the general corporate purposes and working capital requirements.

Project cost and means of financing, in case of funding of new projects: Not applicable

VII. Details of Borrowings:

A. Details of borrowings of the Company as on March 31, 2019: -

(i) Details of Secured Loan Facilities as on March 31, 2019: -

Lenders Name	Type of facility	Amount Sanctioned (In Rs.)	Principal Amount Outstanding (In Rs.)	Repayment Date/Schedule	Security
HDFC Bank Limited	CC	100 crores	100	Scheduled Annually	Receivables
HDFC Bank Limited	WCDL	100 crores	100	Scheduled Annually	Receivables
ICICI Bank Limited	WCDL/R TL	200 Crores	150	Scheduled Annually	Receivables

(ii) Details of Unsecured Loan Facilities as on March 31, 2019:-

Lenders Name	Type of facility	Amount Sanctioned	Principal Amount Outstanding	Repayment Date/Schedule
NIL				

(iii) Details of Non-Convertible Debentures as of March 31, 2019:

ISIN	Debenture Series	Tenor/ Period of Maturity (Days)	Coupon	Total	Issue Date	Repayment Date	Credit Rating	Secured/ Unsecured	Security
INE248U08010	IIFLWF-10%-FEB2027 Perpetual	3,652	10.00%	1,00,00,00,000	22-Feb-17	22-Feb-27	[ICRA] AA	Unsecured	N.A.
INE248U08028	10% IIFL WEALTH FINANCE LIMITED PERP DEBT MAR27	3,652	10.00%	50,00,00,000	02-Mar-17	02-Mar-27	[ICRA] AA	Unsecured	
INE248U08101	9.5% NCD - SERIES A- JUNE 2022	1,917	NA	2,00,00,00,000	07-Mar-17	06-Jun-22	[ICRA] AA	Unsecured	
INE248U08119	9.5%NCD-SERIES A1-JUNE 2022	1,917	NA	75,00,00,000	14-Mar-17	13-Jun-22	[ICRA] AA	Unsecured	
INE248U08051	9.10% DEBT MONTHLY IIFL WEALTH FINANCE LIMITED NCD SERIES B 240622 FVRS10LAC	1,918	9.10%	10,00,00,000	24-Mar-17	24-Jun-22	[ICRA] AA	Unsecured	
INE248U08069	DEBT CUMULATIVE IIFL WEALTH FINANCE LIMITED NCD SERIES C 240622 FVRS10LAC	1,918	NA	5,50,00,000	24-Mar-17	24-Jun-22	[ICRA] AA	Unsecured	
INE248U08077	DEBT CUMULATIVE IIFL WEALTH FINANCE LIMITED NCD SERIES C1 300622 FVRS10LAC	1,918	NA	3,00,00,000	30-Mar-17	30-Jun-22	[ICRA] AA	Unsecured	

Private & Confidential – For Private Circulation Only

INE248U08085	9.1%-NCD B1-2022	1,917	9.10%	1,00,00,000	12-Apr-17	12-Jul-22	[ICRA] AA	Unsecured	
INE248U08093	9.10% NCD SERIES B2 220722	1,887	9.10%	15,00,00,000	22-May-17	22-Jul-22	[ICRA] AA	Unsecured	
INE248U08127	IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	2,069	NA	17,50,00,000	01-Sep-17	02-May-23	[ICRA] AA	Unsecured	
INE248U08127	IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	2,056	NA	6,90,00,000	14-Sep-17	02-May-23	[ICRA] AA	Unsecured	
INE248U08127	IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	2,044	NA	1,00,00,000	26-Sep-17	02-May-23	[ICRA] AA	Unsecured	
INE248U08127	IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	2,043	NA	22,90,00,000	27-Sep-17	02-May-23	[ICRA] AA	Unsecured	
INE248U08127	IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	2,034	NA	7,00,00,000	06-Oct-17	02-May-23	[ICRA] AA	Unsecured	
INE248U08127	IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	2,029	NA	7,90,00,000	11-Oct-17	02-May-23	[ICRA] AA	Unsecured	
INE248U08127	IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	2,023	NA	11,00,00,000	17-Oct-17	02-May-23	[ICRA] AA	Unsecured	
INE248U08127	IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	2,017	NA	2,00,00,000	23-Oct-17	02-May-23	[ICRA] AA	Unsecured	
INE248U08127	IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	2,008	NA	1,00,00,000	01-Nov-17	02-May-23	[ICRA] AA	Unsecured	
INE248U08127	IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	1,979	NA	8,00,00,000	30-Nov-17	02-May-23	[ICRA] AA	Unsecured	
INE248U08127	IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	1,888	NA	4,70,00,000	01-Mar-18	02-May-23	[ICRA] AA	Unsecured	
INE248U08127	IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	1,873	NA	11,00,00,000	16-Mar-18	02-May-23	[ICRA] AA	Unsecured	
INE248U08135	IIFLWF-9.00%NCD-SERIES A1-JULY 2023	1,912	9.00%	2,50,00,000	24-Apr-18	19-Jul-23	[ICRA] AA	Unsecured	
INE248U08143	IIFLWF-ZERO-COUPON SUBDEBT-SERIES A3-JAN-2024	2,070	NA	5,80,00,000	11-May-18	10-Jan-24	[ICRA] AA	Unsecured	
INE248U07053	EWFE323-190619	1,126	Linked to NIFTY	10,65,00,000	19-May-16	19-Jun-19	[ICRA] AA	Secured	first pari passu charge on all present and
INE248U07061	EFWHR500-211019	1,250	Linked to NIFTY	20,95,00,000	19-May-16	21-Oct-19	[ICRA] AA	Secured	

Private & Confidential – For Private Circulation Only

INE248U07111	EWFEC323-240619	1,126	Linked to NIFTY	4,42,00,000	24-May-16	24-Jun-19	[ICRA] AA	Secured	future business receivables of the Company pertaining to the capital market business of the Company which includes current assets and investments (excluding cash and bank balance and non capital market assets i.e. LAP receivables against bedt securities). First mortgage and charge on Company's Gujarat immovable property.
INE248U07129	EFWHR500-251019	1,249	Linked to NIFTY	23,45,00,000	24-May-16	25-Oct-19	[ICRA] AA	Secured	
INE248U07087	EWFEC323-260619	1,126	Linked to NIFTY	7,50,00,000	26-May-16	26-Jun-19	[ICRA] AA	Secured	
INE248U07160	EWFEC323-30719	1,126	Linked to NIFTY	5,00,00,000	02-Jun-16	03-Jul-19	[ICRA] AA	Secured	
INE248U07178	EFWHR500-41119	1,250	Linked to NIFTY	11,18,00,000	02-Jun-16	04-Nov-19	[ICRA] AA	Secured	
INE248U07202	EWFEC323-150719	1,126	Linked to NIFTY	16,15,00,000	14-Jun-16	15-Jul-19	[ICRA] AA	Secured	
INE248U07236	EWFEC3803-201219	1,277	Linked to NIFTY	5,00,00,000	21-Jun-16	20-Dec-19	[ICRA] AA	Secured	
INE248U07269	FWFEC323-230719	1,125	Linked to NIFTY	40,00,000	23-Jun-16	23-Jul-19	[ICRA] AA	Secured	
INE248U07319	FWFHR-I500-281119	1,248	Linked to NIFTY	4,54,00,000	28-Jun-16	28-Nov-19	[ICRA] AA	Secured	
INE248U07293	FWFEC323-300719	1,125	Linked to NIFTY	3,00,00,000	30-Jun-16	30-Jul-19	[ICRA] AA	Secured	
INE248U07301	FWFHR-I500-301119	1,247	Linked to NIFTY	2,00,00,000	30-Jun-16	29-Nov-19	[ICRA] AA	Secured	
INE248U07343	GWFEC3231-220819	1,126	Linked to NIFTY	1,00,00,000	22-Jul-16	22-Aug-19	[ICRA] AA	Secured	
INE248U07392	HEC3175-40919	1,126	Linked to NIFTY	5,40,00,000	04-Aug-16	04-Sep-19	[ICRA] AA	Secured	
INE248U07426	HEC3175-110919	1,126	Linked to NIFTY	2,00,00,000	11-Aug-16	11-Sep-19	[ICRA] AA	Secured	
INE248U07434	HEC3175-230919	1,126	Linked to NIFTY	1,00,00,000	23-Aug-16	23-Sep-19	[ICRA] AA	Secured	
INE248U07467	HEC3175-300919	1,126	Linked to NIFTY	2,30,00,000	30-Aug-16	30-Sep-19	[ICRA] AA	Secured	
INE248U07483	IEC3172-151019	1,125	Linked to NIFTY	6,30,00,000	15-Sep-16	15-Oct-19	[ICRA] AA	Secured	
INE248U07525	IEC3172-291019	1,125	Linked to NIFTY	2,00,00,000	29-Sep-16	29-Oct-19	[ICRA] AA	Secured	
INE248U07533	JEC3175-141119	1,126	Linked to NIFTY	2,75,00,000	14-Oct-16	14-Nov-19	[ICRA] AA	Secured	
INE248U07616	IFPD - 2	3,651	Linked to Underlying Security	6,00,00,000	11-Nov-16	10-Nov-26	[ICRA] AA	Secured	
INE248U07632	IFPD - 3	3,649	Linked to Underlying Security	1,00,00,000	16-Nov-16	13-Nov-26	[ICRA] AA	Secured	
INE248U07657	IFPD - 4	3,651	Linked to Underlying Security	8,50,00,000	24-Nov-16	23-Nov-26	[ICRA] AA	Secured	
INE248U07673	IFPD - 5	3,649	Linked to Underlying Security	4,50,00,000	30-Nov-16	27-Nov-26	[ICRA] AA	Secured	
INE248U07707	IFPD - 7	3,650	Linked to Underlying Security	2,00,00,000	06-Dec-16	04-Dec-26	[ICRA] AA	Secured	
INE248U07715	IFPD - 8	3,649	Linked to Underlying Security	1,00,00,000	07-Dec-16	04-Dec-26	[ICRA] AA	Secured	
INE248U07723	IFPD - 9	3,651	Linked to Underlying Security	1,00,00,000	09-Dec-16	08-Dec-26	[ICRA] AA	Secured	
INE248U07731	IFPD - 10	3,648	Linked to Underlying Security	1,00,00,000	14-Dec-16	10-Dec-26	[ICRA] AA	Secured	
INE248U07749	IFGPD - 1	2,555	Linked to Underlying Security	26,00,00,000	16-Dec-16	15-Dec-23	[ICRA] AA	Secured	

Private & Confidential – For Private Circulation Only

INE248U07764	IFPD - 11	3,648	Linked to Underlying Security	5,40,00,000	20-Dec-16	16-Dec-26	[ICRA] AA	Secured
INE248U07780	IFGPD - 3	2,555	Linked to Underlying Security	1,00,00,000	29-Dec-16	28-Dec-23	[ICRA] AA	Secured
INE248U07798	IFPD - 13	3,647	Linked to Underlying Security	3,00,00,000	29-Dec-16	24-Dec-26	[ICRA] AA	Secured
INE248U07806	IFGPD - 4	2,555	Linked to Underlying Security	1,00,00,000	05-Jan-17	04-Jan-24	[ICRA] AA	Secured
INE248U07822	IFPD - 14	3,647	Linked to Underlying Security	4,00,00,000	05-Jan-17	31-Dec-26	[ICRA] AA	Secured
INE248U07855	IFGPD - 6	2,555	Linked to Underlying Security	5,00,00,000	19-Jan-17	18-Jan-24	[ICRA] AA	Secured
INE248U07871	IFGPD - 7	2,555	Linked to Underlying Security	5,00,00,000	08-Feb-17	07-Feb-24	[ICRA] AA	Secured
INE248U07889	IFPD - 17	3,649	Linked to Underlying Security	2,00,00,000	08-Feb-17	05-Feb-27	[ICRA] AA	Secured
INE248U07962	DWFEC850-300719	823	Linked to NIFTY	30,00,00,000	28-Apr-17	30-Jul-19	[ICRA] AA	Secured
INE248U07970	EWFEC850-60819	824	Linked to NIFTY	6,00,00,000	04-May-17	06-Aug-19	[ICRA] AA	Secured
INE248U07996	EWFEC850-120819	818	Linked to NIFTY	30,00,000	16-May-17	12-Aug-19	[ICRA] AA	Secured
INE248U07AA2	EWFEC850-230819	822	Linked to NIFTY	12,50,00,000	23-May-17	23-Aug-19	[ICRA] AA	Secured
INE248U07AC8	FWFEC974-190619	720	Linked to NIFTY	5,50,00,000	29-Jun-17	19-Jun-19	[ICRA] AA	Secured
INE248U07AE4	ZERO Coupoun NCD	698	NA	75,00,00,000	27-Jul-17	25-Jun-19	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	641	Linked to NIFTY	6,20,00,000	28-Jul-17	30-Apr-19	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	616	Linked to NIFTY	49,90,00,000	22-Aug-17	30-Apr-19	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	592	Linked to NIFTY	2,18,00,000	15-Sep-17	30-Apr-19	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	579	Linked to NIFTY	36,40,00,000	28-Sep-17	30-Apr-19	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	564	Linked to NIFTY	2,00,00,000	13-Oct-17	30-Apr-19	[ICRA] AA	Secured
INE248U07AG9	IFGPD-9	2,555	Linked to Underlying Security	2,00,00,00,000	26-Oct-17	24-Oct-24	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	544	Linked to NIFTY	3,00,00,000	02-Nov-17	30-Apr-19	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	529	Linked to NIFTY	1,00,00,000	17-Nov-17	30-Apr-19	[ICRA] AA	Secured
INE248U07AH7	IFGPD-10	2,555	Linked to Underlying Security	2,00,00,00,000	20-Nov-17	18-Nov-24	[ICRA] AA	Secured

Private & Confidential – For Private Circulation Only

INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	502	Linked to NIFTY	7,73,00,000	14-Dec-17	30-Apr-19	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	882	Linked to NIFTY	13,00,00,000	14-Dec-17	14-May-20	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,247	Linked to NIFTY	1,00,00,000.00	14-Dec-17	14-May-21	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	495	Linked to NIFTY	1,94,00,000.00	21-Dec-17	30-Apr-19	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	869	Linked to NIFTY	15,00,00,000.00	27-Dec-17	14-May-20	[ICRA] AA	Secured
INE248U07AK1	IFIN-01	3,652	Linked to Underlying Security	47,06,00,000.00	29-Dec-17	29-Dec-27	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	854	Linked to NIFTY	29,50,00,000.00	11-Jan-18	14-May-20	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	853	Linked to NIFTY	3,00,00,000.00	12-Jan-18	14-May-20	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	467	Linked to NIFTY	2,92,00,000.00	18-Jan-18	30-Apr-19	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	847	Linked to NIFTY	1,99,00,000.00	18-Jan-18	14-May-20	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,212	Linked to NIFTY	10,44,00,000.00	18-Jan-18	14-May-21	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	461	Linked to NIFTY	6,76,00,000.00	24-Jan-18	30-Apr-19	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,206	Linked to NIFTY	3,00,00,000.00	24-Jan-18	14-May-21	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	453	Linked to NIFTY	3,00,00,000.00	01-Feb-18	30-Apr-19	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,198	Linked to NIFTY	1,00,00,000.00	01-Feb-18	14-May-21	[ICRA] AA	Secured
INE248U07AL9	IIFLWF-LWFHR4650-MLD-90821	1,279	Linked to NIFTY	38,80,00,000.00	07-Feb-18	09-Aug-21	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	446	Linked to NIFTY	2,43,00,000.00	08-Feb-18	30-Apr-19	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	826	Linked to NIFTY	1,00,00,000.00	08-Feb-18	14-May-20	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,191	Linked to NIFTY	16,06,00,000.00	08-Feb-18	14-May-21	[ICRA] AA	Secured
INE248U07AL9	IIFLWF-LWFHR4650-MLD-90821	1,274	Linked to NIFTY	2,50,00,000.00	12-Feb-18	09-Aug-21	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	432	Linked to NIFTY	9,39,00,000.00	22-Feb-18	30-Apr-19	[ICRA] AA	Secured

Private & Confidential – For Private Circulation Only

INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,177	Linked to NIFTY	5,00,00,000.00	22-Feb-18	14-May-21	[ICRA] AA	Secured
INE248U07AL9	IIFLWF-LWFHR4650-MLD-90821	1,264	Linked to NIFTY	16,75,00,000.00	22-Feb-18	09-Aug-21	[ICRA] AA	Secured
INE248U07AM7	BWFEC1135-210619	484	Linked to NIFTY	10,00,00,000.00	22-Feb-18	21-Jun-19	[ICRA] AA	Secured
INE248U07AN5	LWFHR4500-251021	1,340	Linked to NIFTY	53,90,00,000.00	23-Feb-18	25-Oct-21	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	428	Linked to NIFTY	6,14,00,000.00	26-Feb-18	30-Apr-19	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	426	Linked to NIFTY	4,90,00,000.00	28-Feb-18	30-Apr-19	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	806	Linked to NIFTY	15,84,00,000.00	28-Feb-18	14-May-20	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,171	Linked to NIFTY	2,96,00,000.00	28-Feb-18	14-May-21	[ICRA] AA	Secured
INE248U07AL9	IIFLWF-LWFHR4650-MLD-90821	1,258	Linked to NIFTY	10,39,00,000.00	28-Feb-18	09-Aug-21	[ICRA] AA	Secured
INE248U07AN5	LWFHR4500-251021	1,335	Linked to NIFTY	2,50,00,000.00	28-Feb-18	25-Oct-21	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	418	Linked to NIFTY	6,76,00,000.00	08-Mar-18	30-Apr-19	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	414	Linked to NIFTY	9,51,00,000.00	12-Mar-18	30-Apr-19	[ICRA] AA	Secured
INE248U07AL9	IIFLWF-LWFHR4650-MLD-90821	1,246	Linked to NIFTY	3,00,00,000.00	12-Mar-18	09-Aug-21	[ICRA] AA	Secured
INE248U07AL9	IIFLWF-LWFHR4650-MLD-90821	1,244	Linked to NIFTY	22,74,00,000.00	14-Mar-18	09-Aug-21	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	411	Linked to NIFTY	6,90,00,000.00	15-Mar-18	30-Apr-19	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,156	Linked to NIFTY	1,00,00,000.00	15-Mar-18	14-May-21	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	407	Linked to NIFTY	11,42,00,000.00	19-Mar-18	30-Apr-19	[ICRA] AA	Secured
INE248U07AO3	IIFLWF-NCD-8.50%-MAR-2021	1,094	8.50%	10,00,00,000.00	20-Mar-18	18-Mar-21	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	404	Linked to NIFTY	4,75,00,000.00	22-Mar-18	30-Apr-19	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	784	Linked to NIFTY	3,93,00,000.00	22-Mar-18	14-May-20	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,149	Linked to NIFTY	2,00,00,000.00	22-Mar-18	14-May-21	[ICRA] AA	Secured
INE248U07AL9	IIFLWF-LWFHR4650-MLD-90821	1,236	Linked to NIFTY	6,00,00,000.00	22-Mar-18	09-Aug-21	[ICRA] AA	Secured

Private & Confidential – For Private Circulation Only

INE248U07AI5	IIFLWF-LWFEC825-140520-2020	783	Linked to NIFTY	14,80,00,000.00	23-Mar-18	14-May-20	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	398	Linked to NIFTY	8,95,00,000.00	28-Mar-18	30-Apr-19	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,143	Linked to NIFTY	2,90,00,000.00	28-Mar-18	14-May-21	[ICRA] AA	Secured
INE248U07AL9	IIFLWF-LWFHR4650-MLD-90821	1,230	Linked to NIFTY	10,45,00,000.00	28-Mar-18	09-Aug-21	[ICRA] AA	Secured
INE248U07AN5	LWFHR4500-251021	1,307	Linked to NIFTY	4,94,00,000.00	28-Mar-18	25-Oct-21	[ICRA] AA	Secured
INE248U07AF1	IIFLWF-GWFEC825-8.25%-2019	390	Linked to NIFTY	6,47,00,000.00	05-Apr-18	30-Apr-19	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,135	Linked to NIFTY	1,96,00,000.00	05-Apr-18	14-May-21	[ICRA] AA	Secured
INE248U07AL9	IIFLWF-LWFHR4650-MLD-90821	1,222	Linked to NIFTY	23,05,00,000.00	05-Apr-18	09-Aug-21	[ICRA] AA	Secured
INE248U07AN5	LWFHR4500-251021	1,299	Linked to NIFTY	2,20,00,000.00	05-Apr-18	25-Oct-21	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	769	Linked to NIFTY	50,00,00,000.00	06-Apr-18	14-May-20	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,134	Linked to NIFTY	9,89,00,000.00	06-Apr-18	14-May-21	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,130	Linked to NIFTY	1,00,00,000.00	10-Apr-18	14-May-21	[ICRA] AA	Secured
INE248U07AN5	LWFHR4500-251021	1,294	Linked to NIFTY	6,50,00,000.00	10-Apr-18	25-Oct-21	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,128	Linked to NIFTY	4,00,00,000.00	12-Apr-18	14-May-21	[ICRA] AA	Secured
INE248U07AL9	IIFLWF-LWFHR4650-MLD-90821	1,209	Linked to NIFTY	4,10,00,000.00	18-Apr-18	09-Aug-21	[ICRA] AA	Secured
INE248U07AM7	BWFEC1135-210619	429	Linked to NIFTY	4,93,00,000.00	18-Apr-18	21-Jun-19	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	756	Linked to NIFTY	30,29,00,000.00	19-Apr-18	14-May-20	[ICRA] AA	Secured
INE248U07AM7	BWFEC1135-210619	422	Linked to NIFTY	1,00,00,000.00	25-Apr-18	21-Jun-19	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,107	Linked to NIFTY	5,37,00,000.00	03-May-18	14-May-21	[ICRA] AA	Secured
INE248U07AM7	BWFEC1135-210619	414	Linked to NIFTY	11,75,00,000.00	03-May-18	21-Jun-19	[ICRA] AA	Secured
INE248U07AP0	EWFE850-40820	824	Linked to NIFTY	6,00,00,000.00	03-May-18	04-Aug-20	[ICRA] AA	Secured
INE248U07AQ8	EWFE825-41119	550	Linked to NIFTY	1,50,00,000.00	03-May-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AL9	IIFLWF-LWFHR4650-MLD-90821	1,189	Linked to NIFTY	3,50,00,000.00	08-May-18	09-Aug-21	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,100	Linked to NIFTY	10,75,00,000.00	10-May-18	14-May-21	[ICRA] AA	Secured

Private & Confidential – For Private Circulation Only

INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,093	Linked to NIFTY	1,94,00,000.00	17-May-18	14-May-21	[ICRA] AA	Secured
INE248U07AP0	EWFEC850-40820	810	Linked to NIFTY	2,00,00,000.00	17-May-18	04-Aug-20	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	536	Linked to NIFTY	16,24,00,000.00	17-May-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	531	Linked to NIFTY	10,63,00,000.00	22-May-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,086	Linked to NIFTY	1,94,00,000.00	24-May-18	14-May-21	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	529	Linked to NIFTY	4,50,00,000.00	24-May-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	522	Linked to NIFTY	5,98,00,000.00	31-May-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	515	Linked to NIFTY	11,97,00,000.00	07-Jun-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,065	Linked to NIFTY	1,00,00,000.00	14-Jun-18	14-May-21	[ICRA] AA	Secured
INE248U07AP0	EWFEC850-40820	782	Linked to NIFTY	7,00,00,000.00	14-Jun-18	04-Aug-20	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	508	Linked to NIFTY	3,00,00,000.00	14-Jun-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AR6	FWFEC872-140819	426	Linked to NIFTY	50,00,00,000.00	14-Jun-18	14-Aug-19	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,058	Linked to NIFTY	14,47,00,000.00	21-Jun-18	14-May-21	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	501	Linked to NIFTY	6,46,00,000.00	21-Jun-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AR6	FWFEC872-140819	419	Linked to NIFTY	22,00,00,000.00	21-Jun-18	14-Aug-19	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,057	Linked to NIFTY	3,00,00,000.00	22-Jun-18	14-May-21	[ICRA] AA	Secured
INE248U07AS4	IFSPD - 1	2,557	Linked to Underlying Security	15,95,00,000.00	26-Jun-18	26-Jun-25	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,051	Linked to NIFTY	1,00,00,000.00	28-Jun-18	14-May-21	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	494	Linked to NIFTY	1,98,00,000.00	28-Jun-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AS4	IFSPD - 1	2,548	Linked to Underlying Security	21,50,00,000.00	05-Jul-18	26-Jun-25	[ICRA] AA	Secured
INE248U07AT2	IFGPD - SERIES II	2,557	Linked to Underlying Security	4,00,00,000.00	05-Jul-18	05-Jul-25	[ICRA] AA	Secured
INE248U07AU0	UWFEC901-120723	1,827	Linked to NIFTY	3,00,00,000.00	11-Jul-18	12-Jul-23	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	480	Linked to NIFTY	3,00,00,000.00	12-Jul-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AS4	IFSPD - 1	2,541	Linked to Underlying Security	10,97,00,000.00	12-Jul-18	26-Jun-25	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	479	Linked to NIFTY	16,19,00,000.00	13-Jul-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AT2	IFGPD - SERIES II	2,549	Linked to Underlying Security	27,00,00,000.00	13-Jul-18	05-Jul-25	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	476	Linked to NIFTY	10,00,00,000.00	16-Jul-18	04-Nov-19	[ICRA] AA	Secured

Private & Confidential – For Private Circulation Only

INE248U07AS4	IFSPD - 1	2,535	Linked to Underlying Security	11,27,00,000.00	18-Jul-18	26-Jun-25	[ICRA] AA	Secured
INE248U07AT2	IFGPD - SERIES II	2,544	Linked to Underlying Security	1,00,00,000.00	18-Jul-18	05-Jul-25	[ICRA] AA	Secured
INE248U07AP0	EWFEC850-40820	747	Linked to NIFTY	1,00,00,000.00	19-Jul-18	04-Aug-20	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	473	Linked to NIFTY	9,12,00,000.00	19-Jul-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AT2	IFGPD - SERIES II	2,542	Linked to Underlying Security	25,00,00,000.00	20-Jul-18	05-Jul-25	[ICRA] AA	Secured
INE248U07AP0	EWFEC850-40820	743	Linked to NIFTY	14,80,00,000.00	23-Jul-18	04-Aug-20	[ICRA] AA	Secured
INE248U07AP0	EWFEC850-40820	736	Linked to NIFTY	3,69,00,000.00	30-Jul-18	04-Aug-20	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	461	Linked to NIFTY	24,60,00,000.00	31-Jul-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AT2	IFGPD - SERIES II	2,530	Linked to Underlying Security	1,00,00,000.00	01-Aug-18	05-Jul-25	[ICRA] AA	Secured
INE248U07AT2	IFGPD - SERIES II	2,524	Linked to Underlying Security	9,91,00,000.00	07-Aug-18	05-Jul-25	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	1,009	Linked to NIFTY	4,30,00,000.00	09-Aug-18	14-May-21	[ICRA] AA	Secured
INE248U07AP0	EWFEC850-40820	726	Linked to NIFTY	2,96,00,000.00	09-Aug-18	04-Aug-20	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	452	Linked to NIFTY	3,50,00,000.00	09-Aug-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AS4	IFSPD - 1	2,513	Linked to Underlying Security	2,00,00,000.00	09-Aug-18	26-Jun-25	[ICRA] AA	Secured
INE248U07AS4	IFSPD - 1	2,506	Linked to Underlying Security	1,96,00,000.00	16-Aug-18	26-Jun-25	[ICRA] AA	Secured
INE248U07AT2	IFGPD - SERIES II	2,515	Linked to Underlying Security	5,00,00,000.00	16-Aug-18	05-Jul-25	[ICRA] AA	Secured
INE248U07AS4	IFSPD - 1	2,501	Linked to Underlying Security	20,00,00,000.00	21-Aug-18	26-Jun-25	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	995	Linked to NIFTY	2,80,00,000.00	23-Aug-18	14-May-21	[ICRA] AA	Secured
INE248U07AS4	IFSPD - 1	2,499	Linked to Underlying Security	2,00,00,000.00	23-Aug-18	26-Jun-25	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	983	Linked to NIFTY	1,00,00,000.00	04-Sep-18	14-May-21	[ICRA] AA	Secured
INE248U07AP0	EWFEC850-40820	700	Linked to NIFTY	1,25,00,000.00	04-Sep-18	04-Aug-20	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	426	Linked to NIFTY	19,78,00,000.00	04-Sep-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AS4	IFSPD - 1	2,487	Linked to Underlying Security	4,90,00,000.00	04-Sep-18	26-Jun-25	[ICRA] AA	Secured
INE248U07AT2	IFGPD - SERIES II	2,496	Linked to Underlying Security	2,95,00,000.00	04-Sep-18	05-Jul-25	[ICRA] AA	Secured

Private & Confidential – For Private Circulation Only

INE248U07AT2	IFGPD - SERIES II	2,495	Linked to Underlying Security	2,00,00,000.00	05-Sep-18	05-Jul-25	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	418	Linked to NIFTY	16,00,00,000.00	12-Sep-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AS4	IFSPD - 1	2,479	Linked to Underlying Security	2,00,00,000.00	12-Sep-18	26-Jun-25	[ICRA] AA	Secured
INE248U07AP0	EWFEC850-40820	683	Linked to NIFTY	3,85,00,000.00	21-Sep-18	04-Aug-20	[ICRA] AA	Secured
INE248U07AS4	IFSPD - 1	2,466	Linked to Underlying Security	3,70,00,000.00	25-Sep-18	26-Jun-25	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	404	Linked to NIFTY	36,33,00,000.00	26-Sep-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	402	Linked to NIFTY	21,50,00,000.00	28-Sep-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	396	Linked to NIFTY	2,50,00,000.00	04-Oct-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	581	Linked to NIFTY	4,75,00,000.00	11-Oct-18	14-May-20	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	389	Linked to NIFTY	22,20,00,000.00	11-Oct-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AQ8	EWFEC825-41119	388	Linked to NIFTY	7,25,00,000.00	12-Oct-18	04-Nov-19	[ICRA] AA	Secured
INE248U07AT2	IFGPD - SERIES II	2,458	Linked to Underlying Security	2,00,00,000.00	12-Oct-18	05-Jul-25	[ICRA] AA	Secured
INE248U07AV8	IFRS-01	416	Linked to MIBOR	39,50,00,000.00	15-Oct-18	05-Dec-19	[ICRA] AA	Secured
INE248U07AV8	IFRS-01	412	Linked to MIBOR	73,19,00,000.00	19-Oct-18	05-Dec-19	[ICRA] AA	Secured
INE248U07AV8	IFRS-01	408	Linked to MIBOR	73,52,00,000.00	23-Oct-18	05-Dec-19	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	566	Linked to NIFTY	9,51,00,000.00	26-Oct-18	14-May-20	[ICRA] AA	Secured
INE248U07AV8	IFRS-01	405	Linked to MIBOR	36,45,00,000.00	26-Oct-18	05-Dec-19	[ICRA] AA	Secured
INE248U07AV8	IFRS-01	401	Linked to MIBOR	29,50,00,000.00	30-Oct-18	05-Dec-19	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	925	Linked to NIFTY	1,00,00,000.00	01-Nov-18	14-May-21	[ICRA] AA	Secured
INE248U07AV8	IFRS-01	399	Linked to MIBOR	8,87,00,000.00	01-Nov-18	05-Dec-19	[ICRA] AA	Secured
INE248U07AV8	IFRS-01	395	Linked to MIBOR	5,36,00,000.00	05-Nov-18	05-Dec-19	[ICRA] AA	Secured
INE248U07AV8	IFRS-01	388	Linked to MIBOR	21,96,00,000.00	12-Nov-18	05-Dec-19	[ICRA] AA	Secured
INE248U07AV8	IFRS-01	387	Linked to MIBOR	51,29,00,000.00	13-Nov-18	05-Dec-19	[ICRA] AA	Secured
INE248U07AW6	EC950-051225	2,555	Linked to NIFTY	85,00,00,000.00	07-Dec-18	05-Dec-25	[ICRA] AA	Secured
INE248U07AX4	INES-02	3,652	Linked to NIFTY	13,35,00,000.00	12-Dec-18	11-Dec-28	[ICRA] AA	Secured
INE248U07AY2	INES-01	1,240	Linked to NIFTY	1,30,26,00,000.00	12-Dec-18	05-May-22	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	518	Linked to NIFTY	21,93,00,000.00	13-Dec-18	14-May-20	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	883	Linked to NIFTY	11,72,00,000.00	13-Dec-18	14-May-21	[ICRA] AA	Secured

Private & Confidential – For Private Circulation Only

INE248U07AX4	INES-02	3,644	Linked to NIFTY	11,29,00,000.00	20-Dec-18	11-Dec-28	[ICRA] AA	Secured
INE248U07AY2	INES-01	1,232	Linked to NIFTY	39,85,00,000.00	20-Dec-18	05-May-22	[ICRA] AA	Secured
INE248U07AX4	INES-02	3,643	Linked to NIFTY	15,50,00,000.00	21-Dec-18	11-Dec-28	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	503	Linked to NIFTY	11,50,00,000.00	28-Dec-18	14-May-20	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	868	Linked to NIFTY	2,50,00,000.00	28-Dec-18	14-May-21	[ICRA] AA	Secured
INE248U07AY2	INES-01	1,224	Linked to NIFTY	25,00,00,000.00	28-Dec-18	05-May-22	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	498	Linked to NIFTY	21,62,00,000.00	02-Jan-19	14-May-20	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	863	Linked to NIFTY	8,74,00,000.00	02-Jan-19	14-May-21	[ICRA] AA	Secured
INE248U07AW6	EC950-051225	2,528	Linked to NIFTY	65,00,00,000.00	03-Jan-19	05-Dec-25	[ICRA] AA	Secured
INE248U07AZ9	INES-03	1,240	Linked to NIFTY	67,45,00,000.00	03-Jan-19	27-May-22	[ICRA] AA	Secured
INE248U07BA0	EC950-MLD-2020	482	Linked to NIFTY	12,80,00,000.00	04-Jan-19	30-Apr-20	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	493	Linked to NIFTY	12,50,00,000.00	07-Jan-19	14-May-20	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	858	Linked to NIFTY	13,67,00,000.00	07-Jan-19	14-May-21	[ICRA] AA	Secured
INE248U07AX4	INES-02	3,625	Linked to NIFTY	9,00,00,000.00	08-Jan-19	11-Dec-28	[ICRA] AA	Secured
INE248U07AX4	INES-02	3,624	Linked to NIFTY	1,49,00,000.00	09-Jan-19	11-Dec-28	[ICRA] AA	Secured
INE248U07AZ9	INES-03	1,234	Linked to NIFTY	11,94,00,000.00	09-Jan-19	27-May-22	[ICRA] AA	Secured
INE248U07AZ9	INES-03	1,233	Linked to NIFTY	36,07,00,000.00	10-Jan-19	27-May-22	[ICRA] AA	Secured
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	485	Linked to NIFTY	19,28,00,000.00	15-Jan-19	14-May-20	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	850	Linked to NIFTY	9,02,00,000.00	15-Jan-19	14-May-21	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	849	Linked to NIFTY	7,70,00,000.00	16-Jan-19	14-May-21	[ICRA] AA	Secured
INE248U07AZ9	INES-03	1,227	Linked to NIFTY	46,41,00,000.00	16-Jan-19	27-May-22	[ICRA] AA	Secured
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	848	Linked to NIFTY	1,30,00,000.00	17-Jan-19	14-May-21	[ICRA] AA	Secured
INE248U07AX4	INES-02	3,616	Linked to NIFTY	11,54,00,000.00	17-Jan-19	11-Dec-28	[ICRA] AA	Secured
INE248U07AZ9	INES-03	1,226	Linked to NIFTY	21,98,00,000.00	17-Jan-19	27-May-22	[ICRA] AA	Secured
INE248U07AZ9	INES-03	1,225	Linked to NIFTY	18,20,00,000.00	18-Jan-19	27-May-22	[ICRA] AA	Secured
INE248U07BB8	IHRS -01	3,653	Linked to NIFTY	28,50,00,000.00	22-Jan-19	22-Jan-29	[ICRA] AA	Secured
INE248U07AX4	INES-02	3,609	Linked to NIFTY	5,45,00,000.00	24-Jan-19	11-Dec-28	[ICRA] AA	Secured

Private & Confidential – For Private Circulation Only

INE248U07AZ9	INES-03	1,219	Linked to NIFTY	14,86,00,000.00	24-Jan-19	27-May-22	[ICRA] AA	Secured	
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	475	Linked to NIFTY	13,21,00,000.00	25-Jan-19	14-May-20	[ICRA] AA	Secured	
INE248U07AZ9	INES-03	1,218	Linked to NIFTY	1,75,00,000.00	25-Jan-19	27-May-22	[ICRA] AA	Secured	
INE248U07BB8	IHRS -01	3,650	Linked to NIFTY	42,38,00,000.00	25-Jan-19	22-Jan-29	[ICRA] AA	Secured	
INE248U07AI5	IIFLWF-LWFEC825-140520-2020	462	Linked to NIFTY	1,00,00,000.00	07-Feb-19	14-May-20	[ICRA] AA	Secured	
INE248U07AJ3	IIFLWF-LWFEC850-140521-2021	827	Linked to NIFTY	8,39,00,000.00	07-Feb-19	14-May-21	[ICRA] AA	Secured	
INE248U07AZ9	INES-03	1,205	Linked to NIFTY	9,00,00,000.00	07-Feb-19	27-May-22	[ICRA] AA	Secured	
INE248U07BC6	IECP-I	2,557	Linked to Underlying Security	50,01,00,000.00	12-Mar-19	12-Mar-26	[ICRA] AA	Secured	first pari passu charge / pledge over specific investments (perpetual bond or any other marketable securities) of the Company. First mortgage and charge on Company's Gujarat immovable property.
INE248U07BD4	IECP-III	2,557	Linked to Underlying Security	19,60,00,000.00	12-Mar-19	12-Mar-26	[ICRA] AA	Secured	
INE248U07BE2	IECP-II	2,588	Linked to Underlying Security	19,90,00,000.00	12-Mar-19	12-Apr-26	[ICRA] AA	Secured	
INE248U07BC6	IECP-I	2,554	Linked to Underlying Security	18,20,00,000.00	15-Mar-19	12-Mar-26	[ICRA] AA	Secured	
INE248U07BD4	IECP-III	2,554	Linked to Underlying Security	47,66,00,000.00	15-Mar-19	12-Mar-26	[ICRA] AA	Secured	
INE248U07BE2	IECP-II	2,585	Linked to Underlying Security	43,40,00,000.00	15-Mar-19	12-Apr-26	[ICRA] AA	Secured	
INE248U07BC6	IECP-I	2,551	Linked to Underlying Security	13,44,00,000.00	18-Mar-19	12-Mar-26	[ICRA] AA	Secured	
INE248U07BD4	IECP-III	2,551	Linked to Underlying Security	1,50,00,000.00	18-Mar-19	12-Mar-26	[ICRA] AA	Secured	
INE248U07BE2	IECP-II	2,582	Linked to Underlying Security	2,90,00,000.00	18-Mar-19	12-Apr-26	[ICRA] AA	Secured	
INE248U07BC6	IECP-I	2,550	Linked to Underlying Security	52,80,00,000.00	19-Mar-19	12-Mar-26	[ICRA] AA	Secured	
INE248U07BD4	IECP-III	2,550	Linked to Underlying Security	57,62,00,000.00	19-Mar-19	12-Mar-26	[ICRA] AA	Secured	
INE248U07BE2	IECP-II	2,581	Linked to Underlying Security	24,30,00,000.00	19-Mar-19	12-Apr-26	[ICRA] AA	Secured	
INE248U07BD4	IECP-III	2,547	Linked to Underlying Security	17,00,00,000.00	22-Mar-19	12-Mar-26	[ICRA] AA	Secured	
INE248U07BE2	IECP-II	2,578	Linked to Underlying Security	31,13,00,000.00	22-Mar-19	12-Apr-26	[ICRA] AA	Secured	
INE248U07BD4	IECP-III	2,543	Linked to Underlying Security	20,00,00,000.00	26-Mar-19	12-Mar-26	[ICRA] AA	Secured	
INE248U07BE2	IECP-II	2,574	Linked to Underlying Security	46,95,00,000.00	26-Mar-19	12-Apr-26	[ICRA] AA	Secured	

Private & Confidential – For Private Circulation Only

INE248U07BF9	IECP-IV	2,588	Linked to Underlying Security	63,28,00,000.00	27-Mar-19	27-Apr-26	[ICRA] AA	Secured
INE248U07BC6	IECP-I	2,541	Linked to Underlying Security	35,00,00,000.00	28-Mar-19	12-Mar-26	[ICRA] AA	Secured
INE248U07BD4	IECP-III	2,541	Linked to Underlying Security	8,96,00,000.00	28-Mar-19	12-Mar-26	[ICRA] AA	Secured
INE248U07BE2	IECP-II	2,572	Linked to Underlying Security	61,72,00,000.00	28-Mar-19	12-Apr-26	[ICRA] AA	Secured
INE248U07BF9	IECP-IV	2,587	Linked to Underlying Security	36,00,00,000.00	28-Mar-19	27-Apr-26	[ICRA] AA	Secured
INE248U07BG7	IFGD-SERIES I	1,783	Linked to G-SEC	1,60,34,00,000.00	29-Mar-19	14-Feb-24	[ICRA] AA	Secured

Note: Your Company has outstanding Secured Redeemable Non - Convertible Market Linked Debentures of Rs. 4131.04 Crore as on July 31, 2019.

(iv) Details of Unsecured NCDs as of March 31, 2019:

Debenture Series	Issue Date	Repayment Date	Coupon Rate
9.10% DEBT MONTHLY IIFL WEALTH FINANCE LIMITED NCD SERIES B 240622 FVRS10LAC	24-Mar-17	24-Jun-22	9.10%
DEBT CUMULATIVE IIFL WEALTH FINANCE LIMITED NCD SERIES C 240622 FVRS10LAC	24-Mar-17	24-Jun-22	NA
DEBT CUMULATIVE IIFL WEALTH FINANCE LIMITED NCD SERIES C1 300622 FVRS10LAC	30-Mar-17	30-Jun-22	NA
9.1%-NCD B1-2022	12-Apr-17	12-Jul-22	9.10%
9.10% NCD SERIES B2 220722	22-May-17	22-Jul-22	9.10%
9.5% NCD - SERIES A- JUNE 2022	7-Mar-17	6-Jun-22	NA
9.5%NCD-SERIES A1-JUNE 2022	14-Mar-17	13-Jun-22	NA
IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	1-Sep-17	2-May-23	NA
IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	14-Sep-17	2-May-23	NA
IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY 2023	26-Sep-17	2-May-23	NA
IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY-2023	27-Sep-17	2-May-23	NA
IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY-2023	6-Oct-17	2-May-23	NA
IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY-2023	11-Oct-17	2-May-23	NA
IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY-2023	17-Oct-17	2-May-23	NA
IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY-2023	23-Oct-17	2-May-23	NA
IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY-2023	1-Nov-17	2-May-23	NA
IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY-2023	30-Nov-17	2-May-23	NA
IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY-2023	1-Mar-18	2-May-23	NA
IIFLWF-ZERO-COUPON SUBDEBT-SERIES A2-MAY-2023	16-Mar-18	2-May-23	NA
IIFLWF-9.00%NCD-SERIES A1-JULY 2023	24-Apr-18	19-Jul-23	9.00%
IIFLWF-ZERO-COUPON SUBDEBT-SERIES A3-JAN-2024	11-May-18	10-Jan-24	NA

Note: Unsecured Redeemable Non-convertible Subordinated Debentures which were issued and allotted on March 07, 2017 and March 14, 2017 amounting to INR 200 Crore and INR 75 Crore respectively have been listed on Bombay Stock Exchange (BSE) Limited with effect from June 27, 2017.

(iv-a) List of Top 10 Debenture holders (Subscribers) as on March 31, 2019:-

Sr No.	Name of Debenture Holder	Amount
1	TECH MAHINDRA LIMITED	4,000,000,000.00
2	IIFL INVESTMENT ADVISER AND TRUSTEE SERVICES LIMITED	1,815,400,000.00
3	VERNAN SERVICES LLP	1,681,500,000.00
4	MAITHAN ALLOYS LIMITED	1,500,000,000.00
5	RAGHAV BAHL	925,600,000.00
6	EMAMI AGROTECH LIMITED	855,200,000.00
7	J K LAKSHMI CEMENT LIMITED	800,000,000.00
8	NIRANJAN LAKHUMAL HIRANANDANI	649,000,000.00
9	EKLAVYA JUNEJA	500,000,000.00
10	NITIN PASSI	410,000,000.00
Total		13,136,700,000.00

(v) Details of Commercial Paper Outstanding as on March 31, 2019:

The total face value of commercial paper outstanding as on March 31, 2019 and its breakup as per following table:-

Repayment date	Sum of Face Value of issue (in Rs.)
3-Apr-19	750,000,000.00
16-Apr-19	80,000,000.00
22-Apr-19	200,000,000.00
7-May-19	100,000,000.00
13-May-19	50,000,000.00
20-May-19	250,000,000.00
30-May-19	60,000,000.00
20-Jun-19	60,000,000.00
3-Jul-19	50,000,000.00
15-Jul-19	270,000,000.00
11-Nov-19	108,500,000.00
2-Jan-20	2,000,000,000.00
Total	3,978,500,000.00

Note: Your Company has issued Commercial Paper (Outstanding) of INR 261.85 Crore as on July 31, 2019.

- (2) vi) Details of Rest of the borrowing (including any hybrid debt like FCCB, Optionally Convertible Debentures, and Preference Shares): **Your Company has issued 150 Crore Perpetual Non-Convertible Debentures as on July 31, 2019, Rs. 493.70 Crore Listed Redeemable Non-Convertible Subordinated Debentures as on July 31, 2019. Your Company has also issued secured Non-Convertible Debentures (Unlisted) amounting to Rs. 85 Crore as on July 31, 2019.**

- A.** Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past 5 years: **NIL**
- B.** Details of any outstanding borrowings taken/ debt securities issued where taken / issued (i) for consideration other than cash, whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option: **NIL**.

Private & Confidential – For Private Circulation Only

The Company confirms that currently it does not have any outstanding borrowing taken or currently it has not issued debt securities for consideration other than cash, whether in whole or in part; at a premium or discount; or in pursuance of an option.

X. Details of the Promoter:

Our Promoter is IIFL Wealth Management Limited. IIFL Wealth Management Limited (“IIFLW”) was originally incorporated on 17th January 2008 at Mumbai. It has a net worth of Rs. 13,90,99,09,532 as on March 31, 2018 and PAT of Rs. 1,48,45,70,409 for FY 2017-18. It has a consistent profitability track record over past 7 years. IIFLW is registered as Portfolio Manager with Securities and Exchange Board of India (SEBI) since May 2008 and registered as a Distributor of Mutual Funds with Association of Mutual Funds in India (AMFI) since March 2008. IIFLW provides portfolio management and advisory services and acts as the Wealth Manager to HNIs and corporate clients. IIFLW also carries on all kinds of distribution services for units of Mutual Funds, Shares, Stocks, Debentures, Bonds, Government Securities, Insurance Products, National Savings Certificates and such other financial, investment, personal loans, home loans products, securities & debt instruments. IIFLW has 7 Indian and 8 Overseas Subsidiaries and a strong presence through its subsidiaries in global financial hubs. IIFL Wealth caters to over 10934 families clients through its wealth management platform, advising, distributing and managing assets worth INR 1,201,010 million.

Details of Promoter Holding in the Company as on March 31, 2019:-

Name of Promoter	Total Number of Equity Shares	Number of shares in demat form	Total shareholding as % of total no of equity shares	Number of Shares Pledged	% of Shares pledged with respect to shares owned
IIFL Wealth Management Limited (including 6 Equity Shares held by nominees on behalf of IIFL Wealth Management Limited)	305,493,803	305,493,803	100	NIL	NIL

VIII. Material contract/agreements

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company) or documents pertaining to the Issue which are or may be deemed material have been entered or to be entered into by our Company. These contracts or documents which are or may be deemed material have been attached with the listing application and available for inspection at the registered office of our Company. Material Contracts:

1. Agreement with Link Intime India Private Limited appointing it as registrar and transfer agent (RTA).
2. Agreement with Beacon Trusteeship Limited appointing it as debenture trustee.
3. Debenture Trust Deed executed with Beacon Trusteeship Limited dated March 20, 2019.

Other Documents:

1. Memorandum and Articles of Association of the Issuer.
2. Audited Annual Reports of the Company for the last three years.
3. Certificate of incorporation dated August 31, 1994.
4. Fresh certificate of incorporation dated March 12, 2016 issued by the Registrar of Companies pursuant to change of name of the Company from Chephis Capital Markets Ltd to IIFL Wealth Finance Ltd.
5. Resolution under section 180(1)(c) of the Companies Act, 2013 regarding borrowing powers upto Rs. 13,000 Crore, resolution under section 180(1)(a) of the Companies Act, 2013 for creation of charge passed at the Annual General Meeting of the shareholders of the Company held on July 20, 2018. The same has been attached as **Annexure E**.
6. Resolution under Section 42 of the Companies Act, 2013 for offer and issue of Secured Non-

Private & Confidential – For Private Circulation Only

Convertible Debentures on private placement basis passed at the Extra Ordinary General Meeting of the shareholders of the Company held on March 20, 2019. The same has been attached as **Annexure F**.

7. Resolution passed by the Finance Committee at its meeting held on June 24, 2019 to approve the offer and issue of Secured Redeemable Non-Convertible Debentures aggregating upto Rs. 450 Crore on private placement basis. The same has been attached as **Annexure G**.
8. Rating letter dated July 24, 2019 along with rating rationale from ICRA Limited.
9. Consent letter dated May 27, 2019 of Link Intime India Private Limited to act as Registrar to the Issue.
10. Consent letter dated May 22, 2019 of Beacon Trusteeship Limited to act as Trustee to the Issue.
11. An undertaking that the Issuer will, till the redemption of the Debentures, submit the details of the latest audited/ limited review half yearly consolidated (wherever available) and standalone financial information (profit and loss statement, balance sheet and cash flow statement) and auditor qualifications, if any, to the Debenture Trustee within the timelines as mentioned in the simplified listing agreement, issued by SEBI vide circular dated May 11, 2009 as amended from time to time, for furnishing/ publishing it half yearly/ annual result.

IX. Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event, etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the debt securities.

To the best of the knowledge and belief of the Company, save and except mentioned hereunder, there has been no material event / development or change having implications on the business of the Issuer at the time of Issue which may affect the Issue or investor's decision to invest or continue to invest in the Issue.

IIFL Wealth Management Limited (holding company of the Issuer Company) ("IIFLW"); has received approval from the National Company Law Tribunal ("NCLT") vide NCLT order dated March 7, 2019 approving the composite scheme of arrangement (the "Scheme") and the board of directors of IIFLW has approved the implementation of the Scheme effecting the demerger and vesting of the wealth business undertaking from IIFL Holdings Limited into IIFLW with effect from May 13, 2019.

If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document

N.A.

X. Other details of the Issue:

I. Undertaking to use a common form of transfer

The Debentures will be issued in dematerialized form only and there would be no physical holding. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant. The Issuer undertakes that there will be a common transfer form / procedure for transfer of debentures.

II. A summary of term sheet including brief information pertaining to the Issue is attached as Annexure A.

III. Issue Procedure

Listing

The Debentures of the Company are proposed to be listed on the Wholesale Debt Market (WDM) segment of the BSE. The Company shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

Minimum Subscription

As the current issue of Debentures is being made on a private placement basis, the requirement of minimum

Private & Confidential – For Private Circulation Only

subscription shall not be applicable and therefore the Company shall not be liable to refund the issue subscription(s)/ proceed(s) in the event of the total issue collection falling short of issue size or certain percentage of issue size.

Date of Allotment

All benefits relating to the Debentures will be available to the investors from the Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. The Debentures shall be allotted in accordance with the requirements of section 42 of the Companies Act, 2013.

Underwriting

The present Issue of Debentures on private placement basis has not been underwritten and no arrangement has been made for the same.

Interest on Application Money

Our Company shall pay interest on application money on the amount allotted, subject to deduction of income tax under the provisions of the Income Tax Act, 1961, as amended, as applicable, to any Applicant to whom NCDs are allotted pursuant to the Issue from the date of realization of the cheque(s)/demand draft(s) whichever is later up to one day prior to the Deemed Date of Allotment, at the rate of at applicable coupon rate per annum. However, no interest is to be paid on application amount until of expiry of 60 days.

Tax Deduction at Source

Tax as applicable under the provisions of Income Tax Act, 1961, or any other applicable statutory modification or re-enactments thereof will be deducted at source at the time of payment of interest or principal amount.

Transfer of Debentures

Debentures shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the NSDL/ CDSL/ Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant.

Transfer of Debentures to and from NRIs/ OCBs, in case they seek to hold the Debentures and are eligible to do so, will be governed by the then prevailing guidelines of RBI. The transferee(s) and transferor should take the requisite approvals, including from RBI, as applicable and should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid/ redemption will be made to the person, whose name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the company.

Who can apply

The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures by submitting all the relevant documents along with the application form.

1. Companies and Bodies Corporate (incorporated in India) / Companies / Financial institutions / NBFCs / Statutory Corporations including Public Sector Undertakings
2. Commercial Banks
3. Resident Individuals (including Partnership Firms, and HUF)
4. Regional Rural Banks
5. Insurance Companies
6. Mutual Funds/ Alternative Investment Fund (AIF)
7. SEBI registered foreign institutional investors;
8. Any other investors authorized to invest in these Debentures;

in each case, solely in India.

Private & Confidential – For Private Circulation Only

Applications are not to be made by (i) Overseas Corporate Bodies, and (ii) Non-Resident Indians.

All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures and shall ensure that they are permitted to invest in the Debentures in terms of their constitutional documents.

Although above investors are eligible to apply, only those investors, who are individually addressed through direct communication by the Company are eligible to apply for the Debentures. No other person may apply. Hosting of Disclosure Document on the website of the BSE should not be construed as an offer to public and the same has been hosted only as it is stipulated by SEBI. Investors should check about their eligibility before making any investment.

Application by Mutual Funds

No mutual fund scheme shall invest more than 15% of its AUM in debt instruments issued by a single company which are rated not below investment grade by a credit rating agency authorised to carry out such activity. Such investment limit may be extended to 20% of the AUM of the scheme with the prior approval of the Board of Trustees and the Board of Asset Management Company.

A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. Applications made by the AMCs or custodians of a Mutual Fund shall clearly indicate the name of the concerned scheme for which application is being made. In case of Applications made by Mutual Fund registered with SEBI, a certified copy of their SEBI registration certificate must be submitted with the Application Form. The applications must be also accompanied by certified true copies of (i) SEBI Registration Certificate and trust deed (ii) resolution authorising investment and containing operating instructions and (iii) specimen signatures of authorized signatories. Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the Debentures in physical form in whole or in part, in either case, without assigning any reason therefor.

Applications under Power of Attorney

A certified true copy of the Memorandum of Association &/ Power of Attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories and the tax exemption certificate/ document, if any, must be lodged along with the submission of the completed Application Form. Further modifications/ additions in the power of attorney or authority should be notified to the Company or to its Registrars or to such other person(s) at such other address(es) as may be specified by the Company from time to time through a suitable communication.

Application by a Portfolio Manager registered with SEBI

The application should be accompanied by certified true copies of (i) resolution of the Board of Directors, authorizing investment and containing operating instructions, and with all particulars relating to the investment in these Debentures, and the acceptance of the terms of these Debentures along with the authorized signatory list; and (ii) certified copy of registration certificate issued by the SEBI to undertake Portfolio Management activities

Documents to be provided by investors

Investors need to submit the following documentation, along with the application form, as applicable.

- Memorandum and Articles of Association / Documents governing its constitution
- Resolution authorizing investment
- Certified True Copy of the Power of Attorney
- Form 15 AA for investors seeking exemption from Tax Deduction at Source from interest on the application money.
- Specimen signatures of the authorized signatories duly certified by an appropriate authority.

Private & Confidential – For Private Circulation Only

- A copy of the Permanent Account Number and registration certificate.
- SEBI registration certificate (for Mutual Funds and FIIs).

Permanent Account Number

All Applicants should mention their Permanent Account Number allotted under Income Tax Act, 1961 and the Income Tax Circle / Ward / District. A copy of the PAN card should be annexed to the application form.

Each of the Applicants is required to mention his PAN allotted under the Income Tax Act in the Application Form. The PAN would be the sole identification number for participants transacting in the securities markets, irrespective of the amount of the transaction. Any Application Form without the PAN is liable to be rejected. It is to be specifically noted that Applicants should not submit the GIR Number instead of the PAN as the Application is liable to be rejected on this ground.

Nomination Facility

As per Section 72 of the Companies Act, 2013, only individuals applying as sole applicant/Joint Applicant can nominate, in the prescribed manner, a person to whom his Debentures shall vest in the event of his death. Non-individuals including holders of Power of Attorney cannot nominate.

Disputes and Governing law

The Debentures shall be governed in accordance with the Indian Law. The competent courts at Mumbai alone shall have jurisdiction in connection with any matter arising out of or under these precincts.

Over and above the aforesaid Terms and Conditions, the said Debentures shall be subject to the Terms and Conditions to be incorporated in the Debentures to be issued to the allottees and the Debenture Trust Deed/Trustee Agreement.

Trading of Debentures

The trading of privately placed Debentures would be permitted in standard denomination of Rs. 10 lakhs in the anonymous, order driven system of the Stock Exchange in a separate trading segment. All class of investors would be permitted to trade subject to the standard denomination/marketable lot and further subject to regulatory requirements. The trades executed on spot basis shall be required to be reported to the Stock Exchange.

Mode of Payment

As set out in Term Sheet.

Authority for the Placement

The present issue of Debentures is being made pursuant to the resolution of the Shareholders of the Company, passed at its meeting held on March 20, 2019, and the resolution passed by the Finance Committee of the Board of Directors of the Company at its meeting held on April 12, 2019. The current issue of Debentures is within the overall borrowings limits set out in resolution passed under section 180(1)(c) of the Companies Act, 2013, at the Extra Ordinary General Meeting of the Company held on July 20, 2018. The Company can issue the Debentures proposed by it in view of the present approvals and no further approvals in general from any government authority are required.

Terms of Payment

The full Face Value of the Debentures applied for is to be paid along with the Application Form. Investor(s) need to send in the Application Form and the Cheque(s)/ demand draft(s) or RTGS or NEFT for the full Face Value of the Debentures applied for.

Face Value Per Debenture (in Rs.)	Minimum Application	Amount Payable on Application per Debenture (in Rs.)
100,000	25 debentures and in multiples of 1 debenture	25,00,000

Market Lot

Private & Confidential – For Private Circulation Only

The market lot will be 1 Debenture (“Market Lot”). Since the Debentures are being issued only in dematerialized form, the odd lots will not arise either at the time of issuance or at the time of transfer of debentures.

Payment on Redemption

In case of the Debentures held in demat form, no action is required on the part of the debenture holder(s) at the time of redemption of the Debentures and on the Redemption Date, the redemption proceeds would be paid to those debenture holder(s) whose name(s) appear on the list of beneficial owners given by the Depositories to the Company. The name(s) would be as per the Depositories' records on the record date fixed for the purpose of redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action.

The redemption proceeds shall be directly credited through Electronic Clearing Service (ECS), RTGS or National Electronic Funds Transfer (NEFT) and where such facilities are not available the Company shall make payment of all such amounts by way of cheque/ demand draft. The cheque/demand draft for redemption proceeds, will be dispatched by courier or hand delivery or registered post at the address provided in the Application / at the address as notified by the debenture holder(s) or at the address with Depositories' record. Once the redemption proceeds have been credited to the account of the debenture holder(s) or the cheque/demand draft for redemption proceeds is dispatched to the debenture holder(s) at the addresses provided or available from the Depositories record, the Company's liability to redeem the Debentures on the date of redemption shall stand extinguished and the Company will not be liable to pay any interest, income or compensation of any kind from the date of redemption of the Debenture(s).

Right to Reissue Debenture(s)

Where the Company has redeemed or repurchased any Debenture(s), the Company shall have and shall be deemed always to have had the right to keep such Debentures alive without extinguishment for the purpose of resale or reissue and in exercising such right, the Company shall have and be deemed always to have had the power to resell or reissue such Debentures either by reselling or reissuing the same Debentures or by issuing other Debentures in their place. This includes the right to reissue original Debentures.

Transfer/Transmission of Debentures

The Debentures shall be transferred or transmitted freely in accordance with the applicable provisions of the Companies Act, 2013 as amended. The provisions relating to transfer and transmission and other related matters in respect of our shares contained in the Articles, the Companies Act, 2013 as amended shall apply, mutatis mutandis, to the extent applicable to Debentures, as well.

The Debentures held in dematerialised form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL/CDSL and the relevant DP of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the record date. In the absence of the same, interest will be paid/redemption will be made to the person, whose name appears in the register of debenture holders maintained by the Depositories/Company, as the case may be. In such cases, claims, if any, by the transferees would need to be settled with the transferor(s) and not with us or Registrar.

List of Beneficial Owners

The Company shall request the Depository to provide a list of Beneficial Owners as on the Record Date. This list shall be considered for payment of interest or repayment of principal amount, as the case may be.

Debenture Redemption Reserve

As per the circular of the Ministry of Corporate Affairs No. 04/2013 dated February 11, 2013 and the Companies Act, 2013 and the rules notified thereunder, Debenture Redemption Reserve is not required to be created for issue of privately placed debentures by Non-Banking Finance Companies registered with Reserve Bank of India under Section 45 IA of the RBI (Amendment) Act 1997.

Notices

The notices to the Debenture holder(s) required to be given by the Company or the Trustees shall be deemed to have been given if sent by registered post to the sole/first allottee or sole/first registered holder of the Debentures, as the case may be to the address registered with the Company. All notices to be given by the Debenture holder(s) shall be sent by registered post or by hand delivery to Registrars or to such persons at such address as may be notified by the Company from time to time.

All transfer related documents, tax exemption certificates, intimation for loss of Letter of Allotment/Debenture(s), etc., requests for issue of duplicate debentures etc. and/or any other notices / correspondence by the Debenture holder(s) to the Company with regard to the issue should be sent by Registered Post or by hand delivery to the Registrar, or to such persons at such address as may be notified by the Company from time to time.

Sharing of Information

The Company may, at its option, use on its own, as well as exchange, share or part with any financial or other information about the Debenture holders available with the Company, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Company or its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

Registrar

Link Intime India Private Limited is acting as Registrar and Transfer agents for the Company for the Issue.

Trustees for the Debenture holders

The Company has appointed Beacon Trusteeship Limited to act as Trustees for the Debenture holders (hereinafter referred to as “Trustees”). A copy of letter from Beacon Trusteeship Limited conveying their consent to act as Trustees for the Debenture holders is annexed to this Disclosure Document.

1. The Company and the Trustees will enter into a Trustee Agreement, inter alia, specifying the powers, authorities and obligations of the Company and the Trustees in respect of the Debentures.
2. The Debenture holder(s) shall, by signing the Application Form and without any further act or deed, be deemed to have irrevocably given their consent to the Trustees or any of their agents or authorized officials to do inter-alia all acts, deeds and things necessary in respect of enforcement of rights of Debenture holders.
3. All the rights and remedies of the Debenture holder(s) shall vest in and shall be exercised by the said Trustees without having it referred to the Debenture holder(s).
4. No Debenture holder shall be entitled to proceed directly against the Company unless the Trustees, having become so bound to proceed, fail to do so.
5. Any payment made by the Company to the Trustees on behalf of the Debenture holders shall discharge the Company *pro tanto* to the Debenture holder(s).
6. The Debenture Trustee shall ensure disclosure of all material events to the Debenture holders on an ongoing basis.
7. The Trustees will protect the interest of the Debenture holder(s) in the event of ‘Default’ by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the cost of the Company.
8. The Debenture Trustee shall carry out its duties and shall perform its functions under the SEBI (Issue and Listing of Debt Security) Regulations, the SEBI (Debenture Trustee) Regulations, the trust deed and this Disclosure Document, with due care, diligence and loyalty.
9. Resignation/retirement of the Debenture Trustee shall be as per terms of the trust deed entered into between the Issuer and the Debenture Trustee. A notice in writing to the Debenture holders shall be provided for the same
10. The events of default are set out under the Debenture Trust Deed.

Right to Accept or Reject Applications

The Board of Directors/ Committee of Directors of the Company reserves its full, unqualified and absolute right to accept or reject any application, in part or in full, without assigning any reason thereof. The rejected applicants will be intimated along with the refund warrant, if applicable, to be sent. Interest on Application Money will be paid from the Pay-in Date till one day prior to the Refund Date. The Application Forms that are not complete in all respects are liable to be rejected and would not be paid any interest on the application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

- a. Number of Debentures applied for is less than the Minimum Application Size;
- b. Bank account details not given;
- c. Details for issue of Debentures in electronic/ dematerialized form not given;
- d. PAN not given;
- e. In case of applications under Power of Attorney by limited companies, corporate bodies, etc. relevant documents not submitted;
- f. In the event, if any Debenture(s) applied for is/ are not allotted in full, the excess application monies of such Debentures will be refunded, as may be permitted.

How to Apply

This Disclosure Document is neither a prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures issued by the Company. The document is for the exclusive use of the investor(s) to whom it is delivered, and it should not be circulated or distributed to third parties. The document would be specifically addressed to the investor(s) by the Issuer.

Only specifically addressed investors may apply for Debentures by completing the Application Form in the prescribed format in BLOCK LETTERS in English as per the instructions contained therein. Applications should be for a minimum of 1 Debenture and in multiples of 1 Debenture thereafter. The applications not completed in the said manner are liable to be rejected. Application Form duly completed in all respects and should be submitted as instructed. The name of the applicant's bank, type of account and account number must be filled in the Application Form. This is required for the applicant's own safety and these details will be printed on the refund orders and interest/ redemption warrants.

Applications may be made in single or joint names (not exceeding three). In the case of joint applications, all payments will be made out in favour of the first applicant. All communications will be addressed to the first named applicant whose name appears in the Application Form at the address mentioned therein.

Unless the Company specifically agrees in writing with or without such terms or conditions it deems fit, a separate single cheque/ demand draft must accompany each Application Form. Application money shall not be accepted in cash. Applicants are requested to write their names and application serial number on the reverse of the instruments by which the payments are made. All applicants are requested to tick the relevant column "Category of Investor" in the Application Form.

Debenture holder not a Shareholder

The Debenture holders will not be entitled to any of the rights and privileges available to the Shareholders.

Rights of Debenture holders

- The Debentures shall not, except as provided in the Companies Act, 2013 confer upon the holders thereof any rights or privileges available to the members of the Company including the right to receive Notices or Annual Reports of, or to attend and/or vote, at the General Meeting of the Company. However, if any resolution affecting the rights attached to the Debentures is to be placed before the shareholders, the said resolution will first be placed before the concerned registered Debenture holders for their consideration. In terms of Section 136 (1) of the Companies Act, 2013, trustee of holders of Debentures shall be entitled

Private & Confidential – For Private Circulation Only

to a copy of the Balance Sheet on a specific request made to the Company.

- The rights, privileges and conditions attached to the Debentures may be varied, modified and/or abrogated with the consent in writing of the holders of at least three-fourths of the outstanding amount of the Debentures or with the sanction of Special Resolution passed at a meeting of the concerned Debenture holders, provided that nothing in such consent or resolution shall be operative against the Company, where such consent or resolution modifies or varies the terms and conditions governing the Debentures, if the same are not acceptable to the Company.
- The Debentures comprising the private placement shall rank *pari passu inter se* without any preference to or priority of one over the other or others over them and shall also be subject to the terms and conditions to be incorporated in the agreements to be entered into by the Issuer with the Trustee and the letters of allotment/ debenture certificates that will be issued.
- The registered Debenture holder or in case of joint-holders, the one whose name stands first in the Register of Debenture holders shall be entitled to vote in respect of such Debentures, either in person or by proxy, at any meeting of the concerned Debenture holders and every such holder shall be entitled to one vote on a show of hands and on a poll, his/her voting rights shall be in proportion to the outstanding nominal value of Debentures held by him/her on every resolution placed before such meeting of the Debenture holders.
- The Debentures are subject to the provisions of the Companies Act, 2013, the Memorandum and Articles of the Company, the terms of this Disclosure Document and the Application Form. Over and above such terms and conditions, the Debentures shall also be subject to other terms and conditions as may be incorporated in the Trustee Agreement/ Letters of Allotment/ Debenture Certificates, guidelines, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by the Government of India and/or other authorities and other documents that may be executed in respect of the Debentures.
- Save as otherwise provided in this Disclosure Document, the provisions contained in Annexure C and/ or Annexure D to the Companies (Central Government's) General Rules and Forms, 1956 as prevailing and to the extent applicable, will apply to any meeting of the Debenture holders, in relation to matters not otherwise provided for in terms of the Issue of the Debentures.
- A register of Debenture holders will be maintained in accordance with Section 88 of the Companies Act, 2013 and all interest and principal sums becoming due and payable in respect of the Debentures will be paid to the registered holder thereof for the time being or in the case of joint-holders, to the person whose name stands first in the Register of Debenture holders.
- The Debenture holders will be entitled to their Debentures free from equities and/or cross claims by the Company against the original or any intermediate holders thereof.

Trustee for the Issue

Beacon Trusteeship Limited

4C, Siddhivinayak Chambers, Gandhi Nagar, Opp MIG Cricket Club, Bandra (E), Mumbai (MH)- 400 051

Telephone: +91 22 26558759

E-mail: jayshree@beacontrustee.co.in

Website: www.beacontrustee.co.in

Effect of Holidays

Should any of the dates defined above or elsewhere in this Schedule other than the Deemed Date of Allotment, fall on a Saturday, Sunday or a public holiday, the next Business Day shall be considered as the effective date(s).

- If any coupon/ interest payment date falls on a Sunday or a holiday, the interest payment shall be made on the next working day. If the maturity date of debt securities falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day.
- If the interest payment date falls on a holiday, the payment may be made on the following working day however the dates of the future coupon payments would be as per the originally stipulated at the time of issuing the security. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed

earlier because of it having fallen on a holiday.

This is illustrated with the help of the following example:

Date of Issue of Corporate bonds: July 01, 2016

Date of Maturity: June 30, 2018

Date of coupon payments: January 01, 2017 and July 01, 2017

Coupon payable: semi-annually

In this case, January 01, 2017 is a Sunday, thus the coupon would be payable on January 02, 2017 i.e. the next working day. However, the calculation for payment of interest will be only till December 31, 2016, which would have been the case if January 01, 2017 were not holiday. Also, the next dates of payment would remain July 01, 2017 and January 01, 2018 despite the fact that one of the interest payment was made on January 02, 2017.

- In the case of leap year, which shall be as follows: In case of a leap year, if February 29 falls during the tenor of a security, then the number of days shall be reckoned as 366 days (Actual/Actual day count convention) for a whole one-year period, irrespective of whether the interest is payable annually, half yearly, quarterly or monthly etc. It is thus emphasized that for a half yearly interest payment, 366 days would be reckoned twice as the denominator; for quarterly interest, four times and for monthly interest payment, twelve times.

This is illustrated with the help of the following example:

Date of issue of corporate bonds: January 01, 2016

Coupon payable: semi-annually

Date of coupon payments: July 01 and January 01

In the above example, in case of the leap year (i.e, 2016), 366 days would be reckoned as the denominator (Actual/Actual), for payment of interest, in both the half year periods i.e. Jan 01, 2016 to Jul 01, 2016 and Jul 01, 2016 to Jan 01, 2017.

Further, interest/redemption payments shall be made only on the days when the money market is functioning in Mumbai.

Put / Call Option

Put/ Call Option will be as set out in the attached Term Sheet.

Deemed Date of Allotment

The Deemed Date of Allotment will be as set out in the attached Term Sheet.

Debentures in dematerialized mode

The Debentures will be credited in dematerialized form within the statutory time period from the Deemed Date of Allotment.

The Debentures, since issued in electronic (dematerialized) form, will be governed as per the provisions of The Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by National Securities Depository Limited (NSDL) and/ or Central Depository Services (India) Limited (CDSL) from time to time and other applicable laws and rules notified in respect thereof.

Record Date

Record Date for the Issue will be for the Debentures will be 15 (fifteen) days prior to the interest payment date/ redemption date on which the determination of the persons entitled to receive coupon/ redemption amount in respect of the Debentures (i.e. the persons whose names are registered in the register of Debenture holders in the NSDL/ CDSL record) shall be made. In case Record Date falls on Sunday / Holiday, the prior Business Day to the said Sunday / Holiday shall be the Record Date.

Private & Confidential – For Private Circulation Only

Interest and/or principal repayment shall be made to the person whose name appears as sole / first in the register of Debenture holders/ beneficiaries on the Record Date. In the event of the Company not receiving any notice of transfer at least 10 days prior to the Maturity Date the transferees for the Debentures shall not have any claim against the Company in respect of interest so paid to the registered Debenture holders.

Purchase and Sale of Debentures

The Company may, at any time and from time to time, purchase Debentures at the price available in the Debt Market in accordance with the applicable laws. Such Debentures may, at the option of the Company, be cancelled, held or reissued at such a price and on such terms and conditions as the Company may deem fit and as permitted by law.

Future Borrowings

The Company shall be entitled from time to time to make further issue of debentures or any other instruments to the public, members of the Company and /or any other person(s) and to raise further loans, advances or such other facilities from Banks, Financial Institutions and / or any other person(s) on the security or otherwise of its assets, without the consent of or intimation to the Debenture holders or Debenture Trustee.

Consents

Consents in writing of the Registrar to the Issue and Debenture Trustees to the Issue to act in their respective capacities, have been obtained and such consents have not been withdrawn up to the time of filing this Disclosure Document with the BSE. Such consents have been attached as **Annexure B** and **Annexure C** respectively to this Disclosure Document.

Valuation Agent

The Issuer shall appoint a third-party valuation agency which shall be a credit rating agency registered with SEBI. The valuation of the NCDs will be available on the website of the valuation agent and the Issuer, not less than once in a calendar week.

The following fees, in addition to taxes, shall be paid to the Valuation Agent on an annual basis:

(i) Fees: As per term sheet attached (Annexure A).

The discount at which such offer is made and the effective price for the investor as a result of such discount.

The issue may be made at a discount.

Servicing behavior and payment of due interest on due dates on term loans

As on the date of this Disclosure Document, there has been no default in payment of principal or interest on any existing term loan or debt security issued by the Issuer.

Security

Security shall be created with the execution of the Debenture Trust Deed between the Issuer and the Debenture Trustee, i.e., Beacon Trusteeship Limited, registered with the concerned Registrar, and in the manner specified in the Term Sheet annexed as 'Annexure A' to this Information Memorandum in favour of the Debenture Trustee to cover issuances in one or more tranches aggregating upto INR 400 Crore.

The names of the debenture trustee(s) shall be mentioned with a statement to the effect that debenture trustee(s) has given its consent to the issuer for its appointment under regulation 4 (4) and also in all the subsequent periodical communications sent to the holders of debt securities

The Company has appointed Beacon Trusteeship Limited as the Trustee for the Issue. All the rights and remedies of the Debenture holders shall vest in and shall be exercised by the Debenture Trustee without referring to the Debenture holders. All investors are deemed to have irrevocably given their authority and consent to Beacon Trusteeship Limited to act as their Debenture Trustee and for doing such acts and signing such documents to carry out their duty in such capacity. Any payment by the Company to the Debenture

Private & Confidential – For Private Circulation Only

Trustee on behalf of the Debenture holders shall discharge the Company *pro tanto* to the Debenture holders. The Debenture Trustee shall carry out its duties and shall perform its functions under the SEBI Debt Regulations and this Disclosure Documents, with due care, diligence and loyalty. Resignation/retirement of the Debenture Trustee shall be as per terms of the trust deed being entered into between the Company and the Debenture Trustee. A notice in writing to the Debenture holders shall be provided for the same. The Debenture Trustee shall ensure disclosure of all material events on an ongoing basis. The Debenture Trustee shall duly intimate the Debenture holders on occurrence of any of the following events:

- a) Default by the Company to pay interest on the Debentures or redemption amount; and
- b) Revision of credit rating assigned to the Debentures.

Such information shall also be placed on the websites of the Debentures Trustee, the Company and the Stock Exchange.

Debenture trustee has accorded its consent to act as debenture trustee for the Issue. A copy of such consent has been annexed to this document.

The rating letter and rating rationale(s) by the rating agencies:

“PP-MLD[ICRA]AA with Stable Outlook” rating has been assigned by ICRA Limited for 4350 Crore (dated July 24, 2019) of principal protected equity linked debentures programme of our company. Instruments with PP-MLD [ICRA] AA rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. The letters ‘PP-MLD’ suffixed to a rating symbol stand for ‘Principal Protected Market Linked Debentures’.

Other than the credit rating mentioned hereinabove, Issuer has not sought any other credit rating from any other credit rating agency (ies) for the debentures offered for subscription under the terms of this Disclosure Document.

The rating provided by ICRA Limited may be suspended, withdrawn or revised at any time by such rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions.

The rating letter and rating rationale has been attached as **Annexure D** to this Disclosure Document.

Names of all the recognized stock exchanges where securities are proposed to be listed clearly indicating the designated stock exchange and also whether in principle approval from the recognized stock exchange has been obtained.

The Debentures are proposed to be listed on the BSE Limited and the Company will obtain in principle approval from BSE for the Base Issue of Rs. 55 Crore.

Scenario Analysis for Principal Protected Secured Redeemable Non-Convertible Market Linked Debentures

Please see the Term Sheet.

Names and designations of officials who have been authorized to issue the offer document:

Mr. Niraj Murarka, COO
Mr. Manoj Gujran, Company Secretary and Compliance Officer
Ms. Priya Kiyawat, Treasurer

Key Regulations & Policies

The following description is a summary of certain laws applicable in India to the business of our Company. The summary of laws, regulations and policies set forth below is not exhaustive and is only intended to provide general overview.

Our Company is engaged in the business of providing loans against collaterals. We are governed by the laws governing service sector enterprises and commercial establishments. We are a non-deposit taking (which does not accept public deposits), systemically important, NBFC. As such, our business activities are regulated by RBI regulations applicable to systemically important non-public deposit accepting NBFCs ("**NBFC-ND-SI**").

Taxation statutes such as the Income Tax Act, 1961, the Finance Act, 1994, the Shops and Establishments Act, 1958, labour regulations such as the Employees' State Insurance Act, 1948 and the Employees' Provident Fund and Miscellaneous Act, 1952, and other miscellaneous regulations and statutes apply to us as they do to any other Indian company. The statements below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions.

Regulations governing NBFCs

As per the RBI Act, a financial institution has been defined as a company which includes a non-banking institution carrying on as its business or part of its business the financing activities, whether by way of making loans or advances or otherwise, of any activity, other than its own and it is engaged in the activities of loans and advances, acquisition of shares / stock / bonds / debentures / securities issued by the Government of India or other local authorities or other marketable securities of like nature, leasing, hire-purchase, insurance business, chit business but does not include any institution whose principal business is that of carrying out any agricultural or industrial activities or the sale / purchase / construction of immovable property.

As per prescribed law any company that carries on the business of a non-banking financial institution as its 'principal business' is to be treated as an NBFC. The term 'principal business' has not been defined in any statute, however, RBI has clarified through a press release (Ref. No. 1998-99/ 1269) issued in 1999, that in order to identify a particular company as an NBFC, it will consider both the assets and the income pattern as evidenced from the last audited balance sheet of the company to decide a company's principal business. The company will be treated as an NBFC if its financial assets are more than 50 per cent of its total assets (netted off by intangible assets) and income from financial assets should be more than 50 per cent of the gross income. Both these tests are required to be satisfied in order to determine the principal business of a company.

Every NBFC is required to submit to the RBI a certificate, from its statutory auditor within one month from the date of finalization of the balance sheet and in any case not later than December 30 of that year, stating that it is engaged in the business of non-banking financial institution requiring it to hold a certificate of registration.

NBFCs are primarily governed by the RBI Act, the Non-Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 ("**Prudential Norms – D**"), the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 ("**Prudential Norms – ND**"), the provisions of the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 and the revised regulatory framework for NBFCs issued by RBI vide its circular **RBI/DNBR/2016-17/45** dated September 01, 2016 as amended from time to time. In addition to these regulations, NBFCs are also governed by various circulars, notifications, guidelines and directions issued by the RBI from time to time.

Securities Contract Regulation Act, 1956

The Securities Contract (Regulation) Act, 1956 as amended till date ("**SCRA**") seeks to prevent undesirable transactions in securities by regulating the business of dealing in securities and other related matters. The SCRA provides for grant of recognition for stock exchanges by the Central Government. Every recognized stock exchange is required to have in place a set of rules relating to its constitution and bye-laws for the regulation and control of contracts. The said act deals with recognition, derecognition, regulation / control on the stock exchanges, empowers the stock exchanges for making its own bye laws, rules and the provisions pertaining to listing of securities, delisting of securities and dealing in securities. The said enactment also provides for

appellate mechanism.

The bye-laws inter-alia provide for:

- i. the opening and closing of markets and the regulation of the hours of trade;
- ii. the fixing, altering or postponing of days for settlements;
- iii. the determination and declaration of market rates, including the opening, closing highest and lowest rates for securities;
- iv. the terms, conditions and incidents of contracts, including the prescription of margin requirements, if any, and conditions relating thereto, and the forms of contracts in writing;
- v. the regulation of the entering into, making, performance, recession and termination of contracts, including contracts between members or between a member and his constituent.

Other disclosures in accordance with section 42 of the Companies Act, 2013 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014

1. PARTICULARS OF THE OFFER:

Date of passing of resolution in the general meeting, authorizing the offer of securities (under section 180(1)(a) and 180(1)(c)	July 20, 2018
Date of passing of resolution in the general meeting, authorizing the offer of securities under Section 42 of the Companies Act, 2013	March 20, 2019
Date of passing of resolution by the Finance Committee of the Board of Directors in its meeting, authorizing the offer of securities under the present Base Issue;	June 24, 2019
Kinds of securities offered (i.e. whether share or debenture) and class of security;	Principal Protected Secured Redeemable Market Linked / Structured Non-Convertible Debentures to be listed on the Exchange.
Price at which the security is being offered including the premium, if any, along with justification of the price;	Please refer Annexure A – Term Sheet
Name and address of the valuer who performed valuation of the security offered;	Please refer Annexure A – Term Sheet
Amount which the company intends to raise by way of securities;	Upto INR 450 Crore (Base Issue Size)
Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment;	Please refer Annexure A for a detailed term sheet
Proposed time schedule for which the offer letter is valid;	Please refer Annexure A – Term Sheet
Purposes and objects of the offer;	The Issuer proposes to augment its resources to meet

Private & Confidential – For Private Circulation Only

	its requirements of funds to carry on its business operations. The proceeds of the issue of Debentures would be utilized for general corporate purposes and onward lending.
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects;	Nil
Principle terms of assets charged as security, if applicable;	Debentures shall be secured by: a) pari passu mortgage and charge over the Company's Identified Immovable Property; and b) charge on present and future receivables to the extent equal to the principal and interest amount of the Debentures outstanding at any point of time.

2. PRE-ISSUE AND POST- ISSUE SHAREHOLDING PATTERN OF THE COMPANY:

S/N.	Category	Pre-Issue		Post- Issue	
A	Promoters' Holding	No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
1	Indian:				
	Individual	-	-	-	-
	Bodies Corporate	305493803	100.00%	305493803	100.00%
	Sub-total	305493803	100.00%	305493803	100.00%
2	Foreign Promoters	-	-	-	-
	Sub-total (A)	305493803	100.00%	305493803	100.00%
B	Non-Promoters Holding	-	-	-	-
1	Institutional Investor	-	-	-	-
2	Non- Institutional Investor	-	-	-	-
	Private Corporate Bodies	-	-	-	-
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including Non- Resident Indians (NRIs)	-	-	-	-
	Sub-total (B)	-	-	-	-
	GRAND TOTAL	305493803	100.00%	305493803	100.00%

Note: IIFL Wealth Management Limited (alongwith 6 Nominees) holds 305493803 Equity Shares of the Company .

3. MODE OF PAYMENT FOR SUBSCRIPTION

Refer attached Annexure A.

4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.

i. Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.

- ***Directors or promoters or key managerial personnel are not interested in the Issue.***

ii. Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.

- ***As on the date of this Disclosure document no such litigation or legal action is pending or taken by any Ministry or Department of the Government or a statutory authority against the promoter of the offeree company.***

iii. Remuneration of directors (during the last three financial years).

- ***The Remuneration paid to Directors of the Company as on March 31, 2018 and as on March 31, 2017 is provided in Related Party Transaction in the Annexure H.***

- ***No remuneration has been paid to the Directors of the Company as on March 31, 2016.***

iv. Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided.

- ***Please refer Annexure H for details.***

v. Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.

- ***There are no reservations or qualifications or adverse remarks by the auditors in the last five financial years immediately preceding the year of circulation of the disclosure document.***

vi. Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the company and all of its subsidiaries;

- ***No inquiry, inspections or investigations was initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries.***

vii. Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.

- ***There are no acts of material frauds committed against the Company in the last three years.***

PART -B

(To be filled by the Applicant)

The PART - B of this Disclosure Document consist of Debenture Application Form containing the details of applicants such as Name, Fathers Name, Complete Address, Phone Number, E-mail Id, PAN and Bank Account Details which will be signed by the applicant.

The Debenture Application Form is annexed as **Annexure I**.

For **IIFL Wealth Finance Limited**

A handwritten signature in black ink is written over a purple circular stamp. The stamp contains the text "IIFL Wealth Finance Limited" around the perimeter and a small star at the bottom.

Compliance Officer

Private & Confidential – For Private Circulation Only
DECLARATION

It is hereby declared that this Disclosure Document contains disclosures in accordance with (i) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time; (ii) the Companies Act, 2013 and rules made thereunder; (iii) other regulatory requirements.

The Directors of the Issuer declare that:

- (i) the Issuer has complied with the provisions of the Companies Act and the rules made thereunder;
- (ii) the compliance with the Companies Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- (iii) the monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter/disclosure document.

I am authorized by the Finance Committee of the Board of Directors of the Company vide resolution number 01 dated March 20, 2019, to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

The Company accepts no responsibility for the statement made otherwise than in the Disclosure Document or in any other material issued by or at the instance of the Company and that anyone placing reliance on any other source of information would be doing so at his own risk.

For IIFL Wealth Finance Limited

A handwritten signature in black ink is written over a circular purple stamp. The stamp contains the text "IIFL Wealth Finance Limited" around the perimeter and a small star at the bottom.

Authorised Signatory

Annexure A**Term Sheet**

TERMS & CONDITIONS OF NCD	
Security Name	IIFLWF-IHRS02-MLD-2022
Product Code	IHRS-02
Issuer	IIFL Wealth Finance Limited
Type of Instrument	Principal Protected – Market Linked Redeemable Non-Convertible Debenture
Nature of Instrument	Secured
Seniority	Senior
Principal Protection	Principal is protected at Maturity
Underlying/ Reference Index	Nifty 50
Mode of Issue	Private Placement
Eligible Investors	<p>The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures:</p> <ul style="list-style-type: none"> • Resident Individuals, • Hindu Undivided Family, • Trust, • Limited Liability Partnerships, Partnership Firm(s), • Portfolio Managers and Foreign Institutional Investors (FII) registered with SEBI, • Association of Persons, • Companies and Bodies Corporate including Public Sector Undertakings. • Commercial Banks, Regional Rural Banks, Financial Institutions, • Insurance Companies, • Mutual Funds/ Alternative Investment Fund (AIF), and any other investor eligible to invest in these Debentures
Issue Size (Rs.)	Rs. 73250430
Option to Retain Oversubscription	Not Applicable
Minimum Application Size	25 debentures and in multiples of 1 debenture thereafter
Face Value	Rs. 100,000/- Per Debenture
Issue Price	Rs. 99,390/- Per Debenture
Justification of Issue Price	This issue is a further issuance under the Product Code IHRS-02 (refer IM for ISIN). The issue price is calculated by discounting the expected maturity payout by the yield at which the issuance is being made for the remaining tenor of the security
Discount at which security is issued and the effective yield because of such discount.	NA
Purpose and objects of the Issue	General corporate purposes and onward lending
Details of the Utilization of the proceeds	The Issuer proposes to augment its resources to meet its requirements of funds to carry on its business operations. The proceeds of the issue of Debentures would be utilized for general corporate purposes and onward lending.
Tenor In Days	1175 Days from the Deemed Date of Allotment
Issue Opening Date	2-Aug-19
Issue Closing Date	2-Aug-19
Initial Fixing Date	20-Jun-19, 04-Jul-19, 18-Jul-19, 01-Aug-19, 14-Aug-19
Initial Fixing Level	Average of official closing Levels of Nifty 50 Index as on Initial Fixing Dates
Final Fixing Date	26-May-22, 30-Jun-22
Final Fixing Level	Official Closing Levels of Nifty 50 Index as on Final Fixing Date
Redemption Date	20-Oct-22
Redemption Value	Face Value*(1+Coupon)
Pay-in-Date	2-Aug-19
Deemed Date of Allotment	2-Aug-19
Underlying Performance	(Final Fixing Level / Initial Fixing Level) – 1
Coupon	max (0%, min (42.5%, 1.416* (Underlying Performance +20%))
Step up/Step down coupon rate	Not Applicable.

Private & Confidential – For Private Circulation Only

Coupon payment frequency	Coupon, if any will be paid on Redemption Date										
Coupon payment dates	Coupon, if any will be paid on Redemption Date										
Coupon type	Coupon linked to Underlying / Reference Index.										
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	Not Applicable										
Day Count Basis	Actual / Actual										
Default interest rate	In case of default in payment of Coupon and/or principal redemption on the Redemption date, additional interest @ 2% p.a. over the Coupon will be payable by the Company for the defaulting period.										
Proposed time schedule for which the Disclosure Document is valid	Till redemption										
Redemption Premium/Discount	Not Applicable										
Put Option	None										
Put Option Date	Not Applicable										
Put Option Price	Not Applicable										
Put Notification Time	Not Applicable										
Call Option	None										
Call Option Date	Not Applicable										
Call Option Price	Not Applicable										
Call Notification Time	Not Applicable										
Listing	The Company proposes to list these Debentures on the BSE WDM segment. The Issuer confirms that the Debentures would be listed within 20 days from the Deemed Date of Allotment.										
Issuance mode of Debenture	DEMAT form										
Settlement mode of the Instrument	RTGS										
Provisions related to Cross Default Clause	N.A.										
Trading mode of the Debenture	DEMAT form only										
Depository	NSDL and CDSL										
Security	Debentures shall be secured by: - a) pari passu mortgage and charge over the Company's Identified Immovable Property; and b) charge on present and future receivables to the extent equal to the principal and interest amount of the Debentures outstanding at any point of time.										
Rating	PP-MLD[ICRA]AA (pronounced ICRA double A) with stable outlook										
Contribution by Promoters or Director either as part of this offer or separately in furtherance of the objects of the Issue	Nil										
Business Day Convention	Unless otherwise stated, Modified Following Business Day Convention										
Settlement	<table border="1"> <tr> <td>BRANCH</td> <td>FORT BR</td> </tr> <tr> <td>ADDRESS</td> <td>MANEKJI WADIA BLDG, GROUND FLOOR, NANIK MOTWANI MARG, FORT, MUMBAI-400001</td> </tr> <tr> <td>Bank A/C Name</td> <td>IIFL WEALTH FINANCE LIMITED</td> </tr> <tr> <td>Bank A/C No</td> <td>00600340080963</td> </tr> <tr> <td>RTGS/NEFT IFSC</td> <td>HDFC0000060</td> </tr> </table>	BRANCH	FORT BR	ADDRESS	MANEKJI WADIA BLDG, GROUND FLOOR, NANIK MOTWANI MARG, FORT, MUMBAI-400001	Bank A/C Name	IIFL WEALTH FINANCE LIMITED	Bank A/C No	00600340080963	RTGS/NEFT IFSC	HDFC0000060
BRANCH	FORT BR										
ADDRESS	MANEKJI WADIA BLDG, GROUND FLOOR, NANIK MOTWANI MARG, FORT, MUMBAI-400001										
Bank A/C Name	IIFL WEALTH FINANCE LIMITED										
Bank A/C No	00600340080963										
RTGS/NEFT IFSC	HDFC0000060										
Right to Re-purchase Debentures	The Company will have power, exercisable at its sole and absolute discretion from time to time, to re-purchase a part or all of its Debentures from the secondary markets at Fair Market Value or otherwise, at any time prior to the Redemption										

Private & Confidential – For Private Circulation Only

	Date, subject to applicable law and in accordance with the applicable guidelines/regulations
Record Date	The date, as may be fixed by the Company, which will be 15 days prior to the redemption date on which the determination of the persons entitled to receive coupon/redemption amount in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL/CDSL record) shall be made.
Interest on Application Money	This issue does not contemplate any interest on application money till allotment of Debentures.
Transaction Documents	<ul style="list-style-type: none"> • Memorandum and Articles of Association of the Company. • Resolution passed by shareholders in the general meeting dated July 20, 2018 for increase in overall borrowing limits of the company. • Resolution passed by shareholders in the general meeting dated March 20, 2019 for issuance of debentures on private placement basis. • Resolution passed by the Finance Committee of the Board of Directors dated June 24, 2019 for issuance of debentures on private placement basis. • Consent Letter from Beacon Trusteeship Limited for acting as Debenture Trustee for and on behalf of the holder(s) of the Debentures dated May 22, 2019. • Consent Letter from Link Intime India Private Limited for acting as Registrars to the Issue dated May 27, 2019. • Letter from ICRA Limited conveying the credit rating for the Debentures of the Company and the rating rationale pertaining thereto. <p>Debenture Trust deed to be executed between Company and Beacon Trusteeship Limited</p>
Conditions Precedent to Disbursement	Nil
Conditions Subsequent to Disbursement	Nil
Events of Default	As per Debenture Trust Deed
Roles and Responsibilities of Debenture Trustee	As per Debenture Trust Deed
Governing Law and Jurisdiction	The Debentures offered are subject to provisions of the Companies Act, 2013 as may be applicable, Securities Contract Regulation Act, 1956, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 in terms of this Disclosure Document, Instructions contained in the Application Form and other terms and conditions as may be incorporated in the Trustee Agreement and the Trust Deed and such other laws as may be applicable, guidelines, notifications and regulations relating to the issue and allotment of securities issued from time to time by the Government of India, Reserve Bank of India (RBI), and, or any other authorities and other documents that may be executed in respect of the these Debentures. The Debenture holders, by purchasing the Debentures, agree that the Mumbai High Court shall have exclusive jurisdiction with respect to matters relating to the Debentures.
Other Terms	<p><u>Default in Payment:</u> In case of default in payment of Coupon and/or principal redemption on the Redemption Date, additional interest @ 2% p.a. over the Coupon will be payable by the Company for the defaulting period.</p> <p><u>Delay in Listing:</u> In case of delay in listing of the Debentures beyond 20 days from the Deemed Date of Allotment, the Company will pay penal interest @1 % p.a. over the Coupon from the expiry of 30 days from the Deemed Date of Allotment till the listing of such Debentures to the investor.</p> <p>The interest rates mentioned in above are independent of each other.</p>
Valuation Agency Fees	Fees paid to Valuation Agent by the Issuer shall be in the range of 3 bps p.a. to 8 bps p.a. on the face value of the outstanding Debentures.
Valuation Agencies	ICRA ICRA: ICRA Management Consulting Services Limited, B-1102,03,04 Kanakia Wallstreet, Andheri East, Mumbai 400 093
Risk Factors associated with Market Linked Debentures	The securities are created based on complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behavior of the securities selected for hedging may significantly differ from the returns predicted by the mathematical models.

Private & Confidential – For Private Circulation Only

	The principal amount is subject to the credit risk of the issuer whereby the investor may or may not recover all or part of the funds in case of default by the Issuer.
--	---

Illustration of Cash Flows:

Company	IIFL WEALTH FINANCE LIMITED (the "Issuer")
Tenure	1175 Days from the Deemed Date of Allotment
Face Value	Rs. 100,000 Per Debenture
Issue Price	Rs. 99,390/- Per Debenture
Date of Allotment	2-Aug-19
Redemption	20-Oct-22
Coupon Rate	Coupon= max (0%, min (42.5%, 1.416* (Underlying Performance +20%))) Where Underlying Performance is as defined above
Frequency of the interest payment with specified dates	Coupon if any, will be paid on Redemption Date
Day count Convention	Not Applicable

Cash Flows	Maturity Date	No. of days in Coupon Period	Amount (in Rupees)
Coupon on Redemption, if any	20-Oct-22	1175 Days from the Deemed Date of Allotment	Coupon linked to Underlying / Reference Index.
Face Value	20-Oct-22	1175 Days from the Deemed Date of Allotment	Rs. 100,000/- Per Debenture
Total	20-Oct-22	1175 Days from the Deemed Date of Allotment	Rs. 100,000 *(1+Coupon) /- Per Debenture

The Issue Price will be determined by the Issuer based on the closing Nifty50 value as on 2nd August 2019. Given below are indicative issue prices based on Nifty50 closing level

Nifty Levels	Issue Price
10800	98910
10900	99150
11000	99390
11100	99620
11200	99840

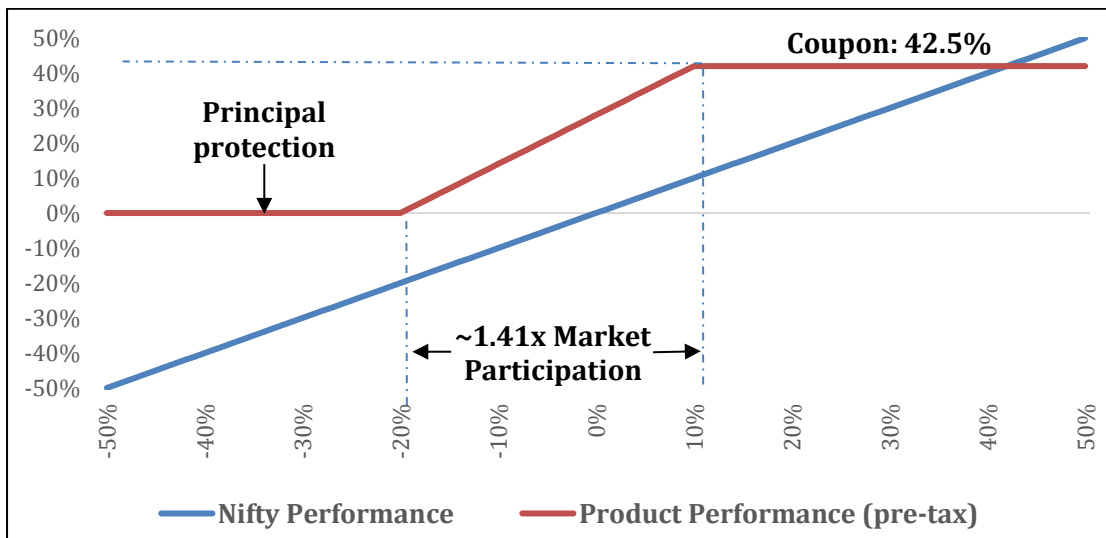
Scenario Analysis- GWFEC900-161020

Tabular Representation

The following table shows the value of the Debenture at maturity under different market conditions

Market scenario	Initial Level	Final Level	Underlying Performance	Issue Price	Coupon	Maturity Value	Annualised Return (Pre-Tax)
Bullish	11800	15340	30%	99390	42.50%	142500	11.84%
	11800	14160	20%	99390	42.50%	142500	11.84%
	11800	12980	10%	99390	42.50%	142500	11.84%
Moderate	11800	12390	5%	99390	35.42%	135417	10.09%
	11800	11800	0%	99390	28.33%	128333	8.26%
	11800	11210	-5%	99390	21.25%	121250	6.37%
Bearish	11800	10620	-10%	99390	14.17%	114167	4.40%
	11800	9440	-20%	99390	0.00%	100000	0.19%
	11800	8260	-30%	99390	0.00%	100000	0.19%

Graphical Representation



This scenario analysis is provided for illustrative purposes only and does not represent actual termination or unwind prices, nor does it present all possible outcomes or describe all factors that may affect the value of your investment.

Annexure B (Registrar Consent)



Link Intime India Pvt. Ltd.
CIN : U67190MH1999PTC118368
C- 101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083.
Tel. : +91 22 4918 6000
Fax : +91 22 4918 6060
E-mail : mumbai@linkintime.co.in
Website : www.linkintime.co.in

May 27, 2019

To,
IIFL Wealth Finance Limited,
6th Floor, IIFL Centre, Kamala City,
Senapati Bapat Marg,
Lower Parel (West)
Mumbai (MH)- 400 013

Dear Sir / Madam,

Sub: Consent to act as Registrar to the proposed issue of Secured Redeemable Non-Convertible Debentures (including but not limited to Principal Protected Market Linked/Non-Principal Protected/Structured Product/Fixed Coupon/Deep Discount/Zero Coupon) amounting to INR 1000 Crore.

We refer to the subject clause and hereby accept our appointment as Registrar for electronic connectivity provider to issue of Secured Redeemable Non-Convertible Debentures (including but not limited to Principal Protected Market Linked/Non-Principal Protected/Structured Product/Fixed Coupon/Deep Discount/Zero Coupon) of amounting to INR 1000 Crore and give our consent to incorporate our name as "Registrar to Issue" in the offer documents.

Further, please note our Permanent SEBI Registration No.: INR000004058

Thanking You.

Yours faithfully,

For Link Intime India Pvt.Ltd.


Ganesh Jadhav
Asst. Vice President - Depository Operations

Private & Confidential – For Private Circulation Only
Annexure C (Debenture Trustee Consent)



5763/CL/MUM/19-20/DEB/31
May 22, 2019

IIFL Wealth Finance Limited.
IIFL Centre, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400013

Kind Attn: Ms Priya Kiyawat

Dear Madam,

Re : Consent to act as Debenture Trustee for Secured Redeemable Market Linked Non-Convertible Debentures aggregating to Rs. 1000 Crores

This is with reference to our conversation regarding appointment of Beacon Trusteeship Limited as Debenture Trustee for Secured, Redeemable Non-convertible Market Linked Debentures aggregating to Rs. 1000 Crores/-.

In this regards it would indeed be our pleasure to be associated with your esteemed organization as Debenture Trustee. In this connection, we confirm our acceptance to act as Debenture Trustee for the same.

We are also agreeable for inclusion of our name as trustees in the Company's offer document/disclosure document/ listing application/any other document to be filed with the Stock Exchange(s) or any other authority as required.

Looking forward to a long and fruitful association with your esteemed organization.

Yours faithfully,

For Beacon Trusteeship Limited

A handwritten signature in blue ink, appearing to be "Priya Kiyawat", written over a faint circular stamp.

Authorised Signatory

Annexure D (Rating Letter and Rational)



ICRA Limited

CONFIDENTIAL

Ref: 2019-20/MUMR//0427

Date: July 24, 2019

Mr. Pankaj Fitkariwala
IIFL Wealth Finance Limited
IIFL Finance Centre,
Kamla City, Senapati Bapat Marg,
Lower Parel,
Mumbai 400 013

Dear Sir,

Re: ICRA rating for Rs. 4,350 crore Principal Protected Market Linked Debenture Programme of IIFL Wealth Finance Limited

This is with reference to your email for re-validating the rating letter issued for the captioned programme.

We confirm that the "PP-MLD [ICRA]AA" (pronounced Principal Protected Market Linked Debenture ICRA double A) rating with **stable outlook** assigned to your captioned programme and last communicated to you vide our letter dated November 28, 2018 and March 28, 2019 stands. Instruments with [ICRA]AA rating are considered to have high degree of safety regarding timely payment of financial obligations. Such instruments carry very low credit risk.

The other terms and conditions for the credit rating of the aforementioned instrument shall remain the same as communicated vide our letter Ref: 2018-19/MUM/1326 dated November 28, 2018 and Ref: 2018-19/MUM/2018 dated March 28, 2019.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,
For ICRA Limited


KARTHIK SRINIVASAN
Senior Vice President
karthiks@icraindia.com


NEHA PARIKH
Assistant Vice President
neha.parikh@icraindia.com

Electric Mansion, 3rd Floor
Appasaheb Marathe Marg
Prabhadevi, Mumbai-400025

Tel. : +91.22.61693300
CIN : L74999DL1991PLC042749

Website : www.icra.in
Email : info@icraindia.com
Helpdesk : +91.124.3341580

Registered Office : 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

RATING • RESEARCH • INFORMATION 63576

Annexure E (Shareholder Resolution)



CERTIFIED TRUE COPY OF SPECIAL RESOLUTION PASSED BY THE MEMBERS OF IIFL WEALTH FINANCE LIMITED (“THE COMPANY”) AT THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON JULY 20, 2018.

Approve the Increase in Borrowing Limits of the Company:

“RESOLVED THAT in supersession of resolution(s) passed at the previous general meeting(s) of the Company, if any, on the matter and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (“Act”) and other applicable provisions (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, consent of the members of the Company, be and is hereby accorded to borrow, by way of loans/ inter corporate deposits (ICDs), issue of commercial paper(s), debentures (comprising fully/ partly convertible debentures and/ or Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian Rupees, from time to time, any sum(s) of money (including non-fund based banking facilities) as may be required for the purpose of the business of the Company, from bank(s), financial institution(s) and, or other person(s), firm(s), body corporate(s), whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up capital of the Company and its free reserves (reserves not set apart for any specific purpose) provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of INR 13000 Crore (Rupees Thirteen Thousand Crore only) and the Board (including the Finance Committee or any Committee(s) constituted thereof), be and is hereby authorized to decide all terms and conditions in relation to such borrowing, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required;

RESOLVED FURTHER THAT in supersession of resolution(s) passed at the previous board meeting(s) of the Company, if any, on the matter and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and the Companies Act, 1956 (including any statutory modification or re-enactment thereof), the consent of the members of the Company, be and is hereby accorded to mortgage, hypothecate, pledge and / or charge, in addition to the mortgage, hypothecate, pledge and / or charge already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets or properties, either tangible or intangible, of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults, in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company, by way of loans/ inter corporate deposits (ICDs), issue of commercial paper(s), debentures (comprising fully / partly Convertible Debentures and / or Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time, up to the limits approved by the shareholders under Section 180(1)(c) of the Act (including any statutory modification or re-enactment thereof) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and, or all other monies payable by the Company, including any increase as a result of devaluation / revaluation/ fluctuation in the rate of exchange, and the Board (including the Finance Committee or any other committee thereof) be and is hereby authorized to decide all terms and conditions in relation to such borrowing, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required;

IIFL WEALTH FINANCE LIMITED
(FORMERLY KNOWN AS CHEPHIS CAPITAL MARKETS LIMITED)

Corporate & Registered Office:
6th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg,
Lower Panel (W), Mumbai – 400 013
Tel: (91-22) 39585600 | Fax: (91-22) 46464706

(An IIFL Group Company)
www.iiflwealthfinance.com



CIN: U65990MH1994PLC080646



RESOLVED FURTHER THAT any Director or the Company Secretary, be and are hereby severally authorised to submit the certified true copy of this resolution to any authority or person(s), as may be required in this connection.”

Certified true copy
For IIFL Wealth Finance Limited


Manoj Gujarati
Company Secretary
Membership No. A22201

A circular purple ink stamp with the text 'IIFL Wealth Finance Limited' around the perimeter. The stamp is partially overlapping the signature and the name of the Company Secretary.

IIFL WEALTH FINANCE LIMITED
(FORMERLY KNOWN AS CHEPHIS CAPITAL MARKETS LIMITED)

Corporate & Registered Office:
6th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg,
Lower Parel (W), Mumbai – 400 013
Tel: (91-22) 39585600 | Fax: (91-22) 46464706

(An IIFL Group Company)
www.iiflwealthfinance.com

CIN: U65990MH1994PLC080646

Annexure F (Shareholder Resolution)



CERTIFIED TRUE COPY OF SPECIAL RESOLUTION PASSED BY MEMBERS OF IIFL WEALTH FINANCE LIMITED ("THE COMPANY") AT THE EXTRA- ORDINARY GENERAL MEETING OF THE COMPANY HELD ON MARCH 20, 2019.

Approval for increase in the existing limit for the offer and issue of non-convertible debentures on private placement basis for the financial year 2018-19 from INR 2500 Crore to INR 3000 Crore:

RESOLVED THAT pursuant to the provisions of Section 42, 179 and other applicable provisions, if any, of the Companies Act, 2013 and applicable Rules made thereunder and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, subject to compliance with the other applicable law, rules, directions issued by the Reserve Bank of India, the Securities and Exchange Board of India, the Government or any Regulator or Authority in this regard, consent of the members of the Company, be and is hereby accorded to increase the limit for the offer and issue, Secured/ Unsecured/ Listed/ Unlisted/ Rated/ Unrated/ Perpetual/ Sub-ordinated/ Structured Products/ Market Linked/ Principal Protected/ Fixed Maturity, Non-Convertible Debentures (hereinafter referred to as "NCDs") from INR 2500 Crore (Rupees Two Thousand Five Hundred Crore) to INR 3000 Crore (INR Three thousand crore only) on private placement basis during the financial year 2018-19;

RESOLVED FURTHER THAT the Board (including the Finance Committee or any other committee(s) constituted thereof), be and is hereby authorized to determine and approve, the terms and conditions in relation to the offer and issue of the NCDs on private placement basis at their absolute discretion, number of NCDs to be offered, issued and allotted in one or more tranches, the timing, nature, type, pricing, coupon rate, minimum subscription, retention of oversubscription, etc., if any, and to approve and make changes to the Information Memorandum, including any corrigendum, amendments, supplements, etc. thereto, and to do all such acts, deeds and things including but not limited to execution of Debenture Trust Deed, Debenture Trustee Appointment Agreement, Valuation Agency Agreement, Credit Rating Agency Appointment Agreement, application to stock exchange(s) to seek in-principle approval, and such documents, instruments, writings, etc. in connection with the offer and issue of the NCDs aggregating upto INR 3000 Crore;

RESOLVED FURTHER THAT any Director, the Chief Executive Officer, Mr. Niraj Murarka-COO, Mr. Mihir Nanavati-CFO, Ms. Priya Kiyawat, Treasurer, Mr. Manoj Gujran-Company Secretary and Mr. Rakesh Chandnani-SVP, Operations of the Company, be and are hereby severally authorized on behalf of the Company to enter into and execute all such agreements/ arrangements as may be required for appointing Debenture Trustee, Legal Advisors, Depositories, Custodians, Registrar and Transfer Agents to the Issue, Credit Rating Agency(ies), and such other intermediaries / agencies as may be involved and, or concerned in such offer and issue of NCDs, including the payment of commission, brokerage, fees, etc. as they may deem fit;

IIFL WEALTH FINANCE LIMITED
(FORMERLY KNOWN AS CHEPHIS CAPITAL MARKETS LIMITED)

Corporate & Registered Office:
6th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg,
Lower Parel (W), Mumbai – 400 013
Tel: (91-22) 3958 5600 | Fax: (91-22) 4646 4706

(An IIFL Group Company)
www.iiflwealthfinance.com



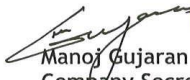
CIN: U65990MH1994PLC080646




RESOLVED FURTHER THAT any Director of the Company and/or Company Secretary and /or any of the Officials of the Company as named above be and is hereby authorized to submit a certified true copy of this Resolution to such persons/entities as may be deemed fit for the purpose of giving effect to this resolution

Certified True Copy

For IIFL Wealth Finance Limited


Manoj Gujaran
Company Secretary
Membership No. A22201

A circular purple stamp with the text 'IIFL Wealth Finance Limited' around the perimeter and a small star at the bottom.

IIFL WEALTH FINANCE LIMITED
(FORMERLY KNOWN AS CHEPHIS CAPITAL MARKETS LIMITED)

Corporate & Registered Office:
6th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg,
Lower Parel (W), Mumbai – 400 013
Tel: (91-22) 3958 5600 | Fax: (91-22) 4646 4706

(An IIFL Group Company)
www.iiflwealthfinance.com

CIN: U65990MH1994PLC080646

Annexure G Finance Committee Resolution



CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF FINANCE COMMITTEE OF IIFL WEALTH FINANCE LIMITED HELD ON MONDAY, JUNE 24, 2019.

Approve the Offer and Issue of Secured Redeemable Non-Convertible Debentures:

"RESOLVED THAT pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and applicable Rules made thereunder and in accordance with the enabling board and shareholders resolution(s) and provisions of the Memorandum and Articles of Association of the Company and the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Guidelines for issue and listing of structured products/ market linked debentures vide the circular of the Securities and Exchange Board of India dated September 28, 2011, as amended from time to time, and subject to compliance with the other applicable law, rules, directions issued by the Reserve Bank of India, the Government or any Regulator or Authority, in this regard, the approval of the Committee be and is hereby accorded to offer and issue the Principal Protected, Secured, Redeemable, Market Linked /Structured Non-Convertible Debentures ("**Debentures**") aggregating upto INR 450 Crore (INR Four Hundred and Fifty Crore only) on private placement basis;

RESOLVED FURTHER THAT the Committee be and hereby approves the Shelf Information Memorandum, as per the draft placed before the Committee, in relation to the offer and issue of the Debentures of upto INR 450 Crore on private placement basis with one or more tranches;

RESOLVED FURTHER THAT any Director/ CEO, Mr. Niraj Murarka-COO, Mr. Mihir Nanavati-CFO, Mr. Manoj Gujuran-Company Secretary and Compliance Officer, Mr. Rakesh Chandnani-SVP, Operations and Ms. Priya Kiyawat, VP-Treasury of the Company, be and are hereby *severally* authorized for and on behalf of the Company to enter into and execute all such agreements/ arrangements including but not limited to the application to stock exchange(s) to seek in-principle approval, and to appoint such intermediaries/ agencies, as may be required and, or concerned, including the payment of commission, brokerage, fees, etc. as they may deem fit, in connection with the offer and issue of Debentures of upto INR 450 Crore;

RESOLVED FURTHER THAT any Director and/ or the Company Secretary and/ or any of the Authorised Officials of the Company as named above be and are hereby *severally* authorized to submit a certified true copy of this resolution to such persons/ entities as may be deemed fit for the purpose of giving effect to this resolution."

Certified True Copy

For IIFL Wealth Finance Limited


Manoj Gujuran
Company Secretary
Membership No.: A22201



IIFL WEALTH FINANCE LIMITED
(FORMERLY KNOWN AS CHEPHIS CAPITAL MARKETS LIMITED)

Corporate & Registered Office:
6th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg,
Lower Parel (W), Mumbai - 400 013
Tel: (91-22) 3958 5600 | Fax: (91-22) 4646 4706

(An IIFL Group Company)
www.iiflwealthfinance.com

CIN: U63990MH1994PLC000646

Private & Confidential – For Private Circulation Only
Annexure H

Related Party Transactions for the Financial Year ending 2018-19.

(Amt in. Rs.)

Nature of Transaction	Holding Company/ Ultimate Holding Co.	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Parties	Total
Share Capital Issued						
IIFL Wealth Management Limited	43,04,40,700	-	-	-	-	43,04,40,700
	-	-	-	-	-	-
Share Premium Received						
IIFL Wealth Management Limited	4,56,95,58,471	-	-	-	-	4,56,95,58,471
	-	-	-	-	-	-
						-
Loans Given						-
Yatin Investments					-	-
					-	-
Yatin Shah	-	-	-	-	5,92,00,000	5,92,00,000
	-	-	-	-	(15,00,00,000)	(15,00,00,000)
Karan Bhagat	-	-	-	-	15,77,00,000	15,77,00,000
	-	-	-	-	(15,00,00,000)	(15,00,00,000)
Madhu Jain	-	-	-	-	1,49,99,98,500	1,49,99,98,500
	-	-	-	-	(1,25,59,59,936)	(1,25,59,59,936)
Nirmal Jain	-	-	-	-	1,49,99,98,500	1,49,99,98,500
	-	-	-	-	(1,25,59,59,936)	(1,25,59,59,936)
R. Venkataraman	-	-	-	-	1,49,99,98,500	1,49,99,98,500
	-	-	-	-	-	-
Prabodh Agarwal	-	-	-	-	34,00,00,000	34,00,00,000
	-	-	-	-	-	-
						-
Loan Received Back						-
Yatin Investments					-	-
						-

Private & Confidential – For Private Circulation Only

Yatin Shah	-	-	-	-	-	-
	-	-	-	-	(15,00,00,000)	(15,00,00,000)
Karan Bhagat	-	-	-	-	-	-
	-	-	-	-	(15,00,00,000)	(15,00,00,000)
Madhu Jain	-	-	-	-	1,49,99,98,500	1,49,99,98,500
	-	-	-	-	(1,25,59,59,936)	(1,25,59,59,936)
Nirmal Jain	-	-	-	-	1,49,99,98,500	1,49,99,98,500
	-	-	-	-	(1,25,59,59,936)	(1,25,59,59,936)
R. Venkataraman	-	-	-	-	1,49,99,98,500	1,49,99,98,500
	-	-	-	-	-	-
						-
ICD Given						-
India Infoline Finance Limited		-		-	-	-
			-			-
IIFL Investment Adviser & Trustee Services Limited	-	2,71,00,00,000	-	-	-	2,71,00,00,000
	-	(56,80,00,000)	-	-	-	(56,80,00,000)
IIFL Distribution Services Limited	-	3,18,00,000	-	-	-	3,18,00,000
	-	-	-	-	-	-
IIFL Alternate Asset Advisors Limited	-	35,00,06,99,500	-	-	-	35,00,06,99,500
	-	(2,72,00,00,000)	-	-	-	(2,72,00,00,000)
IIFL Asset Management Limited	-	19,00,00,000	-	-	-	19,00,00,000
	-	(2,11,29,89,020)	-	-	-	(2,11,29,89,020)
IIFL Wealth Management Limited	22,99,02,50,000	-	-	-	-	22,99,02,50,000
	(17,08,09,14,330)	-	-	-	-	(17,08,09,14,330)
IIFL Trustee Limited	-	10,00,000	-	-	-	10,00,000
	-	-	-	-	-	-

Private & Confidential – For Private Circulation Only

ICD Received Back						
India Infoline Finance Limited	-	-	-	-	-	-
			-			-
IIFL Investment Adviser & Trustee Services Limited	-	2,71,00,00,000	-	-	-	2,71,00,00,000
	-	(56,80,00,000)	-	-	-	(56,80,00,000)
IIFL Distribution Services Limited	-	3,18,00,000	-	-	-	3,18,00,000
	-	-	-	-	-	-
IIFL Alternate Asset Advisors Limited	-	36,46,06,99,500	-	-	-	36,46,06,99,500
	-	(1,26,00,00,000)	-	-	-	(1,26,00,00,000)
IIFL Asset Manangement Limited	-	34,00,00,000	-	-	-	34,00,00,000
	-	(1,96,29,89,020)	-	-	-	(1,96,29,89,020)
IIFL Wealth Manangement Limited	22,69,69,91,195	-	-	-	-	22,69,69,91,195
	(16,79,20,73,135)	-	-	-	-	(16,79,20,73,135)
IIFL Trustee Limited	-	10,00,000	-	-	-	10,00,000
	-	-	-	-	-	-
ICD Taken						
India Infoline Finance Limited	-	-	-	-	-	-
			-			-
IIFL Distribution Services Limited	-	-	-	-	-	-
		-				-
IIFL Investment Adviser & Trustee Services Limited	-	41,48,00,000	-	-	-	41,48,00,000
	-	-	-	-	-	-
IIFL Facilities Services Limited	-		-	-	-	-
			-			-
IIFL Alternate Asset Advisors Limited	-	7,06,00,000	-	-	-	7,06,00,000

Private & Confidential – For Private Circulation Only

	-	-	-	-	-	-
IIFL Asset Management Limited	-	26,83,00,000	-	-	-	26,83,00,000
	-	(46,40,00,000)	-	-	-	(46,40,00,000)
IIFL Wealth Management Limited	44,66,68,69,959	-	-	-	-	44,66,68,69,959
	##### ####	-	-	-	-	##### ###
IIFL Trustee Limited	-	1,000	-	-	-	1,000
	-	-	-	-	-	-
ICD Repaid						
India Infoline Finance Limited	-	-	-	-	-	-
			-			-
IIFL Distribution Services Limited	-	-	-	-	-	-
		-				-
IIFL Investment Adviser & Trustee Services Limited	-	41,48,00,000	-	-	-	41,48,00,000
	-	-	-	-	-	-
IIFL Facilities Services Limited	-	-	-	-	-	-
			-			-
IIFL Alternate Asset Advisors Limited	-	5,86,00,000	-	-	-	5,86,00,000
		-				-
IIFL Asset Management Limited	-	26,83,00,000	-	-	-	26,83,00,000
		(46,40,00,000)	-	-	-	(46,40,00,000)
IIFL Wealth Management Limited	44,66,68,69,959	-	-	-	-	44,66,68,69,959
	##### ####	-	-			##### ###
IIFL Trustee Limited	-	1,000	-	-	-	1,000
	-	-	-	-	-	-
						-
Interest Income on Loans						-
India Infoline Finance Limited			-			-

Private & Confidential – For Private Circulation Only

			-			-
India Infoline Housing Finance Limited			-			-
			-			-
Yatin Investments			-		-	
			-		-	
Yatin Shah	-	-	-	-	53,523	53,523
	-	-	-	-	(10,81,918)	(10,81,918)
Karan Bhagat	-	-	-	-	1,42,578	1,42,578
	-	-	-	-	(4,52,055)	(4,52,055)
Madhu Jain	-	-	-	-	27,19,210	27,19,210
	-	-	-	-	(24,47,015)	(24,47,015)
Nirmal Jain	-	-	-	-	27,19,210	27,19,210
	-	-	-	-	(24,47,015)	(24,47,015)
R. Venkataraman	-	-	-	-	27,24,173	27,24,173
	-	-	-	-	-	-
Prabodh Agarwal	-	-	-	-	89,21,095	89,21,095
	-	-	-	-	-	-
						-
Interest Income on ICD						-
India Infoline Finance Limited	-	-		-	-	-
						-
IIFL Investment Adviser & Trustee Services Limited	-	39,11,589	-	-	-	39,11,589
	-	(5,12,218)	-	-	-	(5,12,218)
IIFL Distribution Services Limited	-	423	-	-	-	423
	-	-	-	-	-	-
IIFL Alternate Asset Advisors Limited	-	11,64,03,812	-	-	-	11,64,03,812
	-	(34,63,287)	-	-	-	(34,63,287)
IIFL Asset Management Limited	-	4,87,726	-	-	-	4,87,726
	-	(9,28,494)	-	-	-	(9,28,494)

Private & Confidential – For Private Circulation Only

IIFL Wealth Management Limited	7,49,66,810	-	-	-	-	7,49,66,810
	(2,57,32,577)	-	-	-	-	(2,57,32,577)
IIFL Trustee Limited	-	846	-	-	-	846
	-	-	-	-	-	-
Interest Expense on ICD						-
India Infoline Finance Limited		-	-	-	-	-
			-			-
IIFL Distribution Services Limited		-		-	-	-
		-				-
IIFL Investment Adviser & Trustee Services Limited	-	1,16,940	-	-	-	1,16,940
	-	-	-	-	-	-
IIFL Facilities Services Limited			-	-	-	-
			-	-	-	-
IIFL Alternate Asset Advisors Limited	-	79,251	-	-	-	79,251
		-	-	-	-	-
IIFL Asset Management Limited	-	75,639	-	-	-	75,639
		(2,36,136)	-	-	-	(2,36,136)
IIFL Wealth Management Limited	6,88,94,861	-	-	-	-	6,88,94,861
	(23,09,33,736)	-	-	-	-	(23,09,33,736)
						-
Purchase of Investment/Inventory(Net)						-
IIFL Wealth Management Limited	-	-	-	-	-	-
	(1,85,341)	-	-	-	-	(1,85,341)
IIFL Alternate Asset Advisors Limited	-	3,47,76,31,572	-	-	-	3,47,76,31,572
	-	(58,235)	-	-	-	(58,235)
						-
NCD Bought Back						-
IIFL Wealth Management Limited	4,70,50,77,899	-	-	-	-	4,70,50,77,899
	-	-	-	-	-	-

Private & Confidential – For Private Circulation Only

IIFL Alternate Asset Advisors Limited	-	1,78,23,60,371	-	-	-	1,78,23,60,371
	-	-	-	-	-	-
Subscription of NCD						-
Samasta Microfinance Limited	-	-	99,54,46,188	-	-	99,54,46,188
	-	-	-	-	-	-
India Infoline Finance Limited	-	-	35,39,23,908	-	-	35,39,23,908
	-	-	-	-	-	-
IIFL Home Finance Limited	-	-	38,22,36,785	-	-	38,22,36,785
	-	-	-	-	-	-
Redemption of NCD						-
IIFL Alternate Asset Advisors Limited						-
	-					-
Issue of NCD						-
IIFL Wealth Management Limited	1,25,21,125	-	-	-	-	1,25,21,125
	-	-	-	-	-	-
IIFL Alternate Asset Advisors Limited		2,30,29,95,667	-	-	-	2,30,29,95,667
	-	-	-	-	-	-
Sale of Investment/Inventory (Net)						-
IIFL Wealth Management Limited	-	-	-	-	-	-
	-	-	-	-	-	-
IIFL Alternate Asset Advisors Limited	-	15,16,05,647	-	-	-	15,16,05,647
	-	-	-	-	-	-
India Infoline Finance Limited	-	-	6,52,45,000	-	-	6,52,45,000
	-	-	-	-	-	-
Interest Income on NCD						-

Private & Confidential – For Private Circulation Only

IIFL Alternate Asset Advisors Limited	-	1,78,739	-	-	-	1,78,739
	-	-	-	-	-	-
India Infoline Finance Limited	-	-	22,28,841	-	-	22,28,841
	-	-	-	-	-	-
						-
Interest Expense on NCD						-
IIFL Wealth Management Limited	58,29,451	-	-	-	-	58,29,451
	(68,22,364)	-	-	-	-	(68,22,364)
IIFL Alternate Asset Advisors Limited	-	50,87,575	-	-	-	50,87,575
	-	-	-	-	-	-
Remuneration to Director						-
Himanshu Jain	-	-	-	2,66,22,852	-	2,66,22,852
	-	-	-	(2,31,65,503)	-	(2,31,65,503)
Yatin Shah	-	-	-	-	-	-
	-	-	-	-	(75,000)	(75,000)
						-
Brokerage Expense						-
IIFL Wealth Management Limited	1,02,71,107	-	-	-	-	1,02,71,107
	(13,04,844)	-	-	-	-	(13,04,844)
						-
Redemption Expense						-
IIFL Wealth Management Limited	-					-
	-					-
						-
Manpower Expense						-
IIFL Distribution Services Limited	-	3,51,54,799	-	-	-	3,51,54,799
	-	(3,75,36,016)	-	-	-	(3,75,36,016)
						-
Guest House Rent Expense						-
IIFL Properties Private Limited			-			-
			-			-
IIFL Management Services Limited	-	-	-	-	-	-

Private & Confidential – For Private Circulation Only

	-	-	(4,35,000)	-	-	(4,35,000)
IIFL Facilities Services Limited	-	-	-	-	-	-
	-	-	(2,40,000)	-	-	(2,40,000)
						-
Corporate Social Responsibility (CSR)						-
India Infoline Foundation Limited	-	-	2,45,40,533	-	-	2,45,40,533
	-	-	(1,07,56,498)	-	-	(1,07,56,498)
Allocation / Reimbursement of expenses Paid						-
IIFL Securities Limited (Formerly India Infoline Limited)	-	-	-	-	-	-
	-	-	-	-	-	-
IIFL Holdings Limited	5,00,000	-	-	-	-	5,00,000
	(5,00,000)	-	-	-	-	(5,00,000)
IIFL Distribution Services Limited	-	2,38,872	-	-	-	2,38,872
	-	(4,80,496)	-	-	-	(4,80,496)
IIFL Wealth Management Limited	2,46,56,654	-	-	-	-	2,46,56,654
	(2,17,74,058)	-	-	-	-	(2,17,74,058)
Other funds paid						-
IIFL Wealth Management Limited	93,12,555	-	-	-	-	93,12,555
	(78,41,960)	-	-	-	-	(78,41,960)
IIFL Distribution Services Limited	-	11,98,352	-	-	-	11,98,352
	-	(57,701)	-	-	-	(57,701)
IIFL Securities Limited (Formerly India Infoline Limited)	-	-	-	-	-	-
	-	-	(8,504)	-	-	(8,504)
						-
Other funds received						-
IIFL Wealth Management Limited	-	-	-	-	-	-
	(17,955)	-	-	-	-	(17,955)
IIFL Asset Management Limited	-	-	-	-	-	-
	-	(71,023)	-	-	-	(71,023)

Private & Confidential – For Private Circulation Only

IIFL Distribution Services Limited	-	50,532	-	-	-	50,532
	-	(10,82,072)	-	-	-	(10,82,072)
India Infoline Finance Limited			-			-
			-			-
IIFL Securities Limited (Formerly India Infoline Limited)			-			-
			-			-
						-

(h) Amount due to / from related parties (Closing Balances):						
Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Personnel	Other Related Parties	Total
Sundry payables						
IIFL Distribution Services Limited	-	-	-	-	-	-
	-	(37,41,022)	-	-	-	(37,41,022)
IIFL Alternate Asset Advisors Limited	-	1,75,66,676	-	-	-	1,75,66,676
	-	-	-	-	-	-
IIFL Wealth Management Limited	97,28,683	-	-	-	-	97,28,683
	(94,92,796)	-	-	-	-	(94,92,796)
IIFL Holdings Limited	5,80,000	-	-	-	-	5,80,000
	(5,80,000)	-	-	-	-	(5,80,000)
						-
Sundry receivables						
India Infoline Finance Limited			-	-	-	-
			-	-	-	-
IIFL Securities Limited (Formerly India Infoline Limited)			-	-	-	-
			-	-	-	-
IIFL Wealth Management Limited	-		-	-	-	-
	-		-	-	-	-
IIFL Distribution Services Limited	-	14,44,271	-	-	-	14,44,271

Private & Confidential – For Private Circulation Only

	-	-	-	-	-	-
IIFL Asset Management Limited	-	-	-	-	-	-
	-	(1,05,236)	-	-	-	(1,05,236)
IIFL Alternate Asset Advisors Limited	-	-	-	-	-	-
	-	(3,33,000)	-	-	-	(3,33,000)
IIFL Investment Adviser & Trustee Services Limited	-	2,00,000	-	-	-	2,00,000
	-	(2,00,000)	-	-	-	(2,00,000)
IIFL Management Services Limited	-	-	7,23,600	-	-	7,23,600
	-	-	-	-	-	-
						-
Receivables from Broker						
IIFL Wealth Management Limited	1,01,55,566	-	-	-	-	1,01,55,566
	(1,46,864)	-	-	-	-	(1,46,864)
IIFL Securities Limited (Formerly India Infoline Limited)	-	-	-	-	-	-
	-	-	(2,62,620)	-	-	(2,62,620)
IIFL Distribution Services Limited		-				-
		-				-
India Infoline Commodities Limited		-	-	-	-	-
		-	(33,272)	-	-	(33,272)
ICD Taken						-
IIFL Alternate Asset Advisors Limited	-	1,20,00,000	-	-	-	1,20,00,000
	-		-	-	-	-
ICD Given						-
IIFL Wealth Management Limited	58,21,00,000	-	-	-	-	58,21,00,000
	(28,88,41,195)	-	-	-	-	(28,88,41,195)
IIFL Asset Management Limited	-	-	-	-	-	-
	-	(15,00,00,000)	-	-	-	(15,00,00,000)
IIFL Alternate Asset Advisors Limited	-	-	-	-	-	-

Private & Confidential – For Private Circulation Only

	-	(1,46,00,00,000)	-	-	-	(1,46,00,00,000)
Loans Given						-
Yatin Shah	-	-	-	-	5,92,00,000	5,92,00,000
	-	-	-	-	-	-
Karan Bhagat	-	-	-	-	15,77,00,000	15,77,00,000
	-	-	-	-	-	-
Venkat R	-	-	-	-	34,00,00,000	34,00,00,000
	-	-	-	-	-	-

Related Party Transactions for the Financial Year ending 2017-18.

(Amount in INR.)

Nature of Transaction	Holding Company/ Ultimate Holding Co.	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Parties	Total
Share Capital Issued						
IIFL Wealth Management Limited	-	-	-	-	-	-
	(10,33,33,330)	-	-	-	-	(10,33,33,330)
Share Premium						
IIFL Wealth Management Limited	-	-	-	-	-	-
	(51,66,66,670)	-	-	-	-	(51,66,66,670)
Purchase of Investment/Inventory (Net)						
IIFL Asset Advisors Limited	-	58,235	-	-	-	58,235
	-	(25,30,93,440)	-	-	-	(25,30,93,440)
Redemption of NCD						
IIFL Wealth Management Limited	-	-	-	-	-	-
	(50,00,00,000)	-	-	-	-	(50,00,00,000)
Sell of Investment/Inventory (Net)						
IIFL Wealth Management Limited	-	-	-	-	-	-

Private & Confidential – For Private Circulation Only

	(2,75,00,00,000)	-	-	-	-	(2,75,00,00,000)
Karan Bhagat	-	-	-	-	-	-
	-	-	-	(4,26,22,000)	-	(4,26,22,000)
Yatin Shah	-	-	-	-	-	-
	-	-	-	(1,00,00,187)	-	(1,00,00,187)
						-
Remuneration to Director						-
Himanshu Jain	-	-	-	2,31,65,503	-	2,31,65,503
	-	-	-	(69,09,006)	-	(69,09,006)
Yatin Shah	-	-	-	75,000	-	75,000
	-	-	-	-	-	-
Interest Income on NCD						
IIFL Wealth Management Limited	-	-	-	-	-	-
	(26,13,878)	-	-	-	-	(26,13,878)
Interest Income						
India Infoline Finance Limited	-	-	-	-	-	-
	-	-	(6,37,792)	-	-	(6,37,792)
India Infoline Housing Finance Limited	-	-	-	-	-	-
	-	-	(1,97,836)	-	-	(1,97,836)
Yatin Investments	-	-	-	-	-	-
	-	-	-	-	(28,27,342)	(28,27,342)
Yatin Shah	-	-	-	10,81,918	-	10,81,918
	-	-	-	-	-	-
Karan Bhagat	-	-	-	4,52,055	-	4,52,055
	-	-	-	-	-	-
Madhu Jain	-	-	-	-	24,47,015	24,47,015
	-	-	-	-	-	-
Nirmal Jain	-	-	-	-	24,47,015	24,47,015

Private & Confidential – For Private Circulation Only

	-	-	-	-	-	-
Loan Given						
Yatin Investments	-	-	-	-	-	-
	-	-	-	-	(1,36,68,73,700)	(1,36,68,73,700)
Yatin Shah	-	-	-	15,00,00,000	-	15,00,00,000
	-	-	-	-	-	-
Karan Bhagat	-	-	-	15,00,00,000	-	15,00,00,000
	-	-	-	-	-	-
Madhu Jain	-	-	-	-	1,25,59,59,936	1,25,59,59,936
	-	-	-	-	-	-
Nirmal Jain	-	-	-	-	1,25,59,59,936	1,25,59,59,936
	-	-	-	-	-	-
Loan Recd Back						
Yatin Investments	-	-	-	-	-	-
	-	-	-	-	(1,36,68,73,700)	(1,36,68,73,700)
Yatin Shah	-	-	-	15,00,00,000	-	15,00,00,000
	-	-	-	-	-	-
Karan Bhagat	-	-	-	15,00,00,000	-	15,00,00,000
	-	-	-	-	-	-
Madhu Jain	-	-	-	-	1,25,59,59,936	1,25,59,59,936
	-	-	-	-	-	-
Nirmal Jain	-	-	-	-	1,25,59,59,936	1,25,59,59,936
	-	-	-	-	-	-
ICD Given						
IIFL Investment Adviser & Trustee Services Limited	-	36,30,00,000	-	-	-	36,30,00,000
	-	(2,90,12,00,000)	-	-	-	(2,90,12,00,000)
5 Paisa Capital Limited	-	-	-	-	-	-
	-	-	(20,00,00,000)	-	-	(20,00,00,000)

Private & Confidential – For Private Circulation Only

IIFL Alternate Asset Advisors Limited	-	2,72,00,00,000	-	-	-	2,72,00,00,000
	-	(4,35,20,00,000)	-	-	-	(4,35,20,00,000)
IIFL Asset Manangement Limited	-	1,06,29,89,020	-	-	-	1,06,29,89,020
	-	(6,89,00,00,000)	-	-	-	(6,89,00,00,000)
IIFL Wealth Manangement Limited	12,33,83,30,000	-	-	-	-	12,33,83,30,000
	(9,61,25,00,000)	-	-	-	-	(9,61,25,00,000)
India Infoline Limited	-	-	-	-	-	-
	-	-	(50,00,00,000)	-	-	(50,00,00,000)
ICD Recd Back						
IIFL Investment Adviser & Trustee Services Limited	-	36,30,00,000	-	-	-	36,30,00,000
	-	(2,90,10,00,000)	-	-	-	(2,90,10,00,000)
5 Paisa Capital Limited	-	-	-	-	-	-
	-	-	(20,00,00,000)	-	-	(20,00,00,000)
IIFL Alternate Asset Advisors Limited	-	1,26,00,00,000	-	-	-	1,26,00,00,000
	-	(4,35,20,00,000)	-	-	-	(4,35,20,00,000)
IIFL Asset Manangement Limited	-	91,29,89,020	-	-	-	91,29,89,020
	-	(6,89,00,00,000)	-	-	-	(6,89,00,00,000)
IIFL Wealth Manangement Limited	12,04,94,88,805	-	-	-	-	12,04,94,88,805
	(9,61,25,00,000)	-	-	-	-	(9,61,25,00,000)
India Infoline Limited	-	-	-	-	-	-
	-	-	(50,00,00,000)	-	-	(50,00,00,000)
ICD Taken						
India Infoline Finance Limited	-	-	-	-	-	-
	-	-	(1,50,00,00,000)	-	-	(1,50,00,00,000)
IIFL Distribution Services Limited	-	-	-	-	-	-
	-	(2,00,00,000)	-	-	-	(2,00,00,000)
IIFL Investment Adviser & Trustee Services Limited	-	-	-	-	-	-
	-	(34,00,00,000)	-	-	-	(34,00,00,000)

Private & Confidential – For Private Circulation Only

IIFL Facilities Services Limited	-	-	-	-	-	-
	-	-	(50,00,00,000)	-	-	(50,00,00,000)
IIFL Alternate Asset Advisors Limited	-	-	-	-	-	-
	-	(1,02,20,00,000)	-	-	-	(1,02,20,00,000)
IIFL Asset Manangement Limited	-	46,40,00,000	-	-	-	46,40,00,000
	-	(1,17,50,00,000)	-	-	-	(1,17,50,00,000)
IIFL Wealth Manangement Limited	1,40,79,50,00,000	-	-	-	-	1,40,79,50,00,000
	(1,75,00,00,000)	-	-	-	-	(1,75,00,00,000)
ICD Repaid						
India Infoline Finance Limited	-	-	-	-	-	-
	-	-	(1,50,00,00,000)	-	-	(1,50,00,00,000)
IIFL Distribution Services Limited	-	-	-	-	-	-
	-	(2,00,00,000)	-	-	-	(2,00,00,000)
IIFL Investment Adviser & Trustee Services Limited	-	-	-	-	-	-
	-	(34,00,00,000)	-	-	-	(34,00,00,000)
IIFL Facilities Services Limited	-	-	-	-	-	-
	-	-	(50,00,00,000)	-	-	(50,00,00,000)
IIFL Alternate Asset Advisors Limited	-	-	-	-	-	-
	-	(1,02,20,00,000)	-	-	-	(1,02,20,00,000)
IIFL Asset Manangement Limited	-	46,40,00,000	-	-	-	46,40,00,000
	-	(1,17,50,00,000)	-	-	-	(1,17,50,00,000)
IIFL Wealth Manangement Limited	1,40,79,50,00,000	-	-	-	-	1,40,79,50,00,000
	(1,75,00,00,000)	-	-	-	-	(1,75,00,00,000)
Interest Income on ICD						
IIFL Investment Adviser & Trustee Services Limited	-	5,12,218	-	-	-	5,12,218
	-	(71,95,342)	-	-	-	(71,95,342)
5 Paisa Capital Limited	-	-	-	-	-	-
	-	-	(8,01,644)	-	-	(8,01,644)

Private & Confidential – For Private Circulation Only

IIFL Alternate Asset Advisors Limited	-	34,63,287	-	-	-	34,63,287
	-	(2,68,88,416)	-	-	-	(2,68,88,416)
IIFL Asset Manangement Limited	-	9,28,494	-	-	-	9,28,494
	-	(2,28,93,890)	-	-	-	(2,28,93,890)
IIFL Wealth Manangement Limited	2,57,32,577	-	-	-	-	2,57,32,577
	(3,47,05,225)	-	-	-	-	(3,47,05,225)
India Infoline Limited	-	-	-	-	-	-
	-	-	(1,50,685)	-	-	(1,50,685)
Interest Expense on ICD						
India Infoline Finance Limited	-	-	-	-	-	-
	-	-	(34,52,055)	-	-	(34,52,055)
IIFL Distribution Services Limited	-	-	-	-	-	-
	-	(3,37,534)	-	-	-	(3,37,534)
IIFL Investment Adviser & Trustee Services Limited	-	-	-	-	-	-
	-	(4,09,863)	-	-	-	(4,09,863)
IIFL Facilities Services Limited	-	-	-	-	-	-
	-	-	(4,52,055)	-	-	(4,52,055)
IIFL Alternate Asset Advisors Limited	-	-	-	-	-	-
	-	(85,04,357)	-	-	-	(85,04,357)
IIFL Asset Manangement Limited	-	2,36,136	-	-	-	2,36,136
	-	(27,05,685)	-	-	-	(27,05,685)
IIFL Wealth Manangement Limited	23,09,33,736	-	-	-	-	23,09,33,736
	(76,84,932)	-	-	-	-	(76,84,932)
-						
Interest Expense on NCD						
IIFL Wealth Management Limited	11,88,236	-	-	-	-	11,88,236
	-	-	-	-	-	-
Brokerage Expense						
-						

Private & Confidential – For Private Circulation Only

IIFL Wealth Management Limited	13,04,844						13,04,844
	-	-	-	-	-	-	-
<u>Manpower Expense</u>							-
IIFL Distribution Services Limited	-	3,75,36,016	-	-	-	-	3,75,36,016
	-	(2,68,95,461)	-	-	-	-	(2,68,95,461)
							-
<u>Guest House Rent Expense</u>							-
IIFL Properties Private Limited	-	-	-	-	-	-	-
	-	-	(5,75,000)	-	-	-	(5,75,000)
IIFL Management Services Limited	-	-	4,35,000	-	-	-	4,35,000
	-	-	-	-	-	-	-
IIFL Facilities Services Limited	-	-	2,40,000	-	-	-	2,40,000
	-	-	-	-	-	-	-
<u>Corporate Social Responsibility (CSR)</u>							
India Infoline Foundation Limited	-	-	1,07,56,498	-	-	-	1,07,56,498
	-	-	(2,60,800)	-	-	-	(2,60,800)
<u>Other funds paid</u>							-
IIFL Wealth Management Limited	78,41,960	-	-	-	-	-	78,41,960
	(22,21,942)	-	-	-	-	-	(22,21,942)
IIFL Distribution Services Limited	-	57,701	-	-	-	-	57,701
	-	-	-	-	-	-	-
India Infoline Limited	-	-	8,504	-	-	-	8,504
	-	-	(7,204)	-	-	-	(7,204)
<u>Other funds received</u>							
IIFL Wealth Management Limited	17,955	-	-	-	-	-	17,955
	(2,25,753)	-	-	-	-	-	(2,25,753)
IIFL Asset Management Limited	-	71,023	-	-	-	-	71,023

Private & Confidential – For Private Circulation Only

	-	-	-	-	-	-
IIFL Distribution Services Limited	-	10,82,072	-	-	-	10,82,072
	-	-	-	-	-	-
India Infoline Finance Limited	-	-	-	-	-	-
	-	-	(17,066)	-	-	(17,066)
India Infoline Limited	-	-	-	-	-	-
	-	-	(2,10,820)	-	-	(2,10,820)
<u>Allocation / Reimbursement of expenses Paid</u>						
India Infoline Limited	-	-	-	-	-	-
	-	-	(10,00,000)	-	-	(10,00,000)
IIFL Holdings Limited	5,00,000	-	-	-	-	5,00,000
	-	-	-	-	-	-
IIFL Distribution Services Limited	-	4,80,496	-	-	-	4,80,496
	-	(5,04,022)	-	-	-	(5,04,022)
IIFL Wealth Management Limited	2,17,74,058	-	-	-	-	2,17,74,058
	(2,47,58,528)	-	-	-	-	(2,47,58,528)

Related Party Transactions for the Financial Year ending 2016-17.

(Amount in INR.)

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Parties	Total
<u>Share Capital Issued</u>						
IIFL Wealth Management Limited	103,333,330	-	-	-	-	103,333,330
	(2,513,888,875)	-	-	-	-	(2,513,888,875)
<u>Share Premium</u>						
IIFL Wealth Management Limited	516,666,670	-	-	-	-	516,666,670
	(6,486,111,125)	-	-	-	-	(6,486,111,125)

Private & Confidential – For Private Circulation Only

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Parties	Total
<u>Purchase of Investment/Inventory (Net)</u>						
IIFL Asset Advisors Limited	-	253,093,440	-	-	-	253,093,440
	-	-	-	-	-	-
<u>Redemption of NCD</u>						
IIFL Wealth Management Limited	500,000,000	-	-	-	-	500,000,000
	-	-	-	-	-	-
<u>Sell of Investment/Inventory (Net)</u>						
IIFL Wealth Management Limited	2,750,000,000	-	-	-	-	2,750,000,000
	-	-	-	-	-	-
Karan Bhagat	-	-	-	42,622,000	-	42,622,000
	-	-	-	-	-	-
Yatin Shah	-	-	-	10,000,187	-	10,000,187
	-	-	-	-	-	-
<u>Remuneration to Director</u>						
Himanshu Jain	-	-	-	6,909,006	-	6,909,006
	-	-	-	-	-	-
<u>Interest Income on NCD</u>						
IIFL Wealth Management Limited	2,613,878	-	-	-	-	2,613,878
	-	-	-	-	-	-
<u>Interest Income</u>						
India Infoline Finance Limited	-	-	637,792	-	-	637,792
	-	-	-	-	-	-
India Infoline Housing Finance Limited	-	-	197,836	-	-	197,836
	-	-	-	-	-	-
Yatin Investments	-	-	-	-	2,827,342	2,827,342
	-	-	-	-	-	-
<u>Loan Given</u>						

Private & Confidential – For Private Circulation Only

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Parties	Total
Yatin Investment	-	-	-	-	1,366,873,700	1,3,668,73,700
	-	-	-	-	-	-
<u>Loan Received Back</u>						
Yatin Investment					1,366,873,700	1,366,873,700
	-	-	-	-	-	-
<u>ICD Given</u>						
India Infoline Finance Limited	-	-	-	-	-	-
	-	-	(150,000,000)	-	-	(150,000,000)
IIFL Investment Adviser & Trustee Services Limited	-	2,901,200,000	-	-	-	2,901,200,000
	-	-	-	-	-	-
5 Paisa Capital Limited	-	-	200,000,000	-	-	200,000,000
	-	-	-	-	-	-
IIFL Alternate Asset Advisors Limited	-	4,352,000,000	-	-	-	4,352,000,000
	-	-	-	-	-	-
IIFL Asset Management Limited	-	6,890,000,000	-	-	-	6,890,000,000
	-	-	-	-	-	-
IIFL Wealth Management Limited	9,61,25,00,000					9,61,25,00,000
	-	-	-	-	-	-
India Infoline Limited	-	-	500,000,000	-	-	500,000,000
	-	-	-	-	-	-
<u>ICD Received Back</u>						
India Infoline Finance Limited	-	-	-	-	-	-
	-	-	(150,000,000)	-	-	(150,000,000)

Private & Confidential – For Private Circulation Only

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Parties	Total
IIFL Investment Adviser & Trustee Services Limited	-	2,901,000,000	-	-	-	2,901,000,000
	-	-	-	-	-	-
5 Paisa Capital Limited	-	-	20,00,00,000	-	-	20,00,00,000
	-	-	-	-	-	-
IIFL Alternate Asset Advisors Limited	-	4,352,000,000	-	-	-	4,35,000,000
	-	-	-	-	-	-
IIFL Asset Management Limited	-	6,890,000,000	-	-	-	6,890,000,000
	-	-	-	-	-	-
IIFL Wealth Management Limited	9,612,500,000	-	-	-	-	9,612,500,000
	-	-	-	-	-	-
India Infoline Limited	-	-	500,00,000	-	-	500,000,000
	-	-	-	-	-	-
<u>ICD Taken</u>						
India Infoline Finance Limited	-	-	1,500,00,000	-	-	1,500,000,000
	-	-	-	-	-	-
IIFL Distribution Services Limited	-	20,000,000	-	-	-	20,000,000
	-	-	-	-	-	-
IIFL Investment Adviser & Trustee Services Limited	-	340,000,000	-	-	-	340,000,000
	-	-	-	-	-	-
IIFL Facilities Services Limited	-	-	500,00,000	-	-	500,000,000
	-	-	-	-	-	-
IIFL Alternate Asset Advisors Limited	-	1,022,000,000	-	-	-	1,022,000,000
	-	-	-	-	-	-

Private & Confidential – For Private Circulation Only

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Parties	Total
IIFL Asset Management Limited	-	1,175,000,000	-	-	-	1,175,000,000
	-	-	-	-	-	-
IIFL Wealth Management Limited	1,750,000,000	-	-	-	-	1,750,000,000
	-	-	-	-	-	-
<u>ICD Repaid</u>						
India Infoline Finance Limited	-	-	1,500,000,000	-	-	1,500,000,000
	-	-	-	-	-	-
IIFL Distribution Services Limited	-	20,000,000	-	-	-	20,000,000
	-	-	-	-	-	-
IIFL Investment Adviser & Trustee Services Limited	-	340,000,000	-	-	-	340,000,000
	-	-	-	-	-	-
IIFL Facilities Services Limited	-	-	500,000,000	-	-	500,000,000
	-	-	-	-	-	-
IIFL Alternate Asset Advisors Limited	-	1,022,000,000	-	-	-	1,022,000,000
	-	-	-	-	-	-
IIFL Asset Management Limited	-	1,175,000,000	-	-	-	1,175,000,000
	-	-	-	-	-	-
IIFL Wealth Management Limited	1,750,000,000	-	-	-	-	1,750,000,000
	-	-	-	-	-	-
<u>Interest Income on ICD</u>						
India Infoline Finance Limited	-	-	-	-	-	-
	-	-	(81,967)	-	-	(81,967)
IIFL Investment Adviser & Trustee Services Limited	-	7,195,342	-	-	-	7,195,342
	-	-	-	-	-	-

Private & Confidential – For Private Circulation Only

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Parties	Total
5 Paisa Capital Limited	-	-	801,644	-	-	801,644
	-	-	-	-	-	-
IIFL Alternate Asset Advisors Limited	-	26,888,416	-	-	-	26,888,416
	-	-	-	-	-	-
IIFL Asset Management Limited	-	22,893,890	-	-	-	22,893,890
	-	-	-	-	-	-
IIFL Wealth Management Limited	34,705,227	-	-	-	-	34,705,227
	-	-	-	-	-	-
India Infoline Limited	-	-	150,685	-	-	150,685
	-	-	-	-	-	-
<u>Interest Expense on ICD</u>						
India Infoline Finance Limited	-	-	3,452,055	-	-	3,452,055
	-	-	-	-	-	-
IIFL Distribution Services Limited	-	337,534	-	-	-	337,534
	-	-	-	-	-	-
IIFL Investment Adviser & Trustee Services Limited	-	409,863	-	-	-	409,863
	-	-	-	-	-	-
IIFL Facilities Services Limited	-	-	452,055	-	-	452,055
	-	-	-	-	-	-
IIFL Alternate Asset Advisors Limited	-	8,504,357	-	-	-	8,504,357
	-	-	-	-	-	-
IIFL Asset Management Limited	-	2,705,685	-	-	-	2,705,685
	-	-	-	-	-	-
IIFL Wealth Management Limited	7,684,932	-	-	-	-	7,684,932
	-	-	-	-	-	-
<u>Manpower Outsourcing Expenses</u>						

Private & Confidential – For Private Circulation Only

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Parties	Total
IIFL Distribution Services Limited	-	26,895,461	-	-	-	26,895,461
	-	-	-	-	-	-
<u>Guest House Rent Expense</u>						
IIFL Properties Private Limited	-	-	575,000	-	-	575,000
	-	-	-	-	-	-
<u>Corporate Social Responsibility (CSR)</u>						
India Infoline Foundation Limited	-	-	260,800	-	-	260,800
	-	-	-	-	-	-
<u>Other funds paid</u>						
IIFL Wealth Management Limited	2,221,942	-	-	-	-	2,221,942
	(16,030)	-	-	-	-	(16,030)
India Infoline Limited	-	-	7,204	-	-	7,204
	-	-	-	-	-	-
<u>Other funds received</u>						
IIFL Wealth Management Limited	225,753	-	-	-	-	225,753
	-	-	-	-	-	-
India Infoline Finance Limited	-	-	17,066	-	-	17,066
	-	-	-	-	-	-
India Infoline Limited	-	-	210,820	-	-	210,820
	-	-	-	-	-	-
<u>Allocation / Reimbursement of expenses Paid</u>						
India Infoline Limited	-	-	1,000,000	-	-	1,000,000
	-	-	-	-	-	-
IIFL Distribution Services Limited	-	5,04,022	-	-	-	5,04,022
	-	-	-	-	-	-

Private & Confidential – For Private Circulation Only

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Parties	Total
IIFL Wealth Management Limited	24,758,528	-	-	-		24,758,528
	(2,273,976)	-	-	-	-	(2,273,976)

Annexure I

APPLICATION FORM

DEBENTURE SERIES APPLICATION FORM SERIAL NO.	
---	--

DEBENTURES APPLIED FOR:

(Minimum Application of ____ Debenture and in multiples of ____ thereafter)

1) Product Code - _____
 Number of Debentures _____ In words _____
 Nominal Amount _____ In words Rupees _____
 Premium _____ In words Rupees _____

(Minimum Application of ____ Debenture and in multiples of ____ thereafter)

2) Product Code - _____
 Number of Debentures _____ In words _____
 Nominal Amount _____ In words Rupees _____
 Premium _____ In words Rupees _____

DETAILS OF PAYMENT*:

Date of Cheque / RTGS / NEFT Bank Name and Address of Branch on which Cheque is drawn or Electronic Fund Transfer (RTGS/ NEFT) is made:

Cheque / NEFT Number / UTR Number: _____
 Bank Account Number: _____ MICR Code: _____
 Total Amount (in Figures) _____
 Total Amount (in words) _____

**Note: The Application Form must be accompanied with the Cheque/ or the UTR confirmation. The details of the bank account to which Electronic Fund Transfer needs to be made are provided in the Instructions.*

FIRST/SOLE APPLICANT'S NAME IN FULL (CAPITALS)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

***FATHER'S NAME IN FULL (CAPITALS)**

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

***OCCUPATION-** _____ ***NATIONALITY-** _____

***PAN -** _____ **IT CIRCLE/WARD/DISTRICT -** _____

(note: fields marked (*) are mandatory)

SECOND APPLICANT'S NAME IN FULL (CAPITALS)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

PAN - _____ **IT CIRCLE/WARD/DISTRICT -** _____

THIRD APPLICANTS NAME IN FULL (CAPITALS)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

PAN - _____ IT CIRCLE/WARD/DISTRICT - _____

FIRST/SOLE APPLICANT'S ADDRESS

ADDRESS																				
STREET																				
CITY																				
PIN																				
					PHONE										FAX					
E-mail																				

Investor Category Code (please refer instructions: _____)

CATEGORY – I () **CATEGORY – II** ()
(i.e. where subscription is less than INR 1,00,00,000) *(i.e. where subscription is INR 1,00,00,000 or more)*

RESIDENTIAL STATUS INDIAN () NON INDIAN ()

TAX RESIDENTIAL STATUS RESIDENT () NON-RESIDENT ()

TAX STATUS NON EXEMPT () EXEMPT () (IF EXEMPT PLEASE SPECIFY) _____

(IF EXEMPT, PLEASE PROVIDE SUPPORTING DOCUMENTS ISSUED BY THE INCOME TAX AUTHORITIES/ DEPARTMENT)

I/We the undersigned, want to hold the Debentures of the Company in the dematerialised form. Details of my/our Beneficiary Account are given below:

DEPOSITORY NAME	NSDL ()	CDSL ()
DEPOSITORY PARTICIPANT NAME		
DP-ID		
BENEFICIARY ACCOUNT NUMBER		

I/We confirm that I/we are not a Non-Resident Indian and/or an Overseas Corporate Body or a Foreign Institutional Investor. I/We request you to please place our name(s) on the Register of Debenture Holders. I/We confirm that unless expressly set out in the Application Form, I/We are applying to the Debentures as Investors and not as distributors.

I/We hereby confirm that I/we have reviewed, read and understood the terms and conditions contained in the Offer Document, issue of debentures, including the payoff calculation, the Early Redemption Option and the liquidity risks and found the same acceptable for the investment. I/ We hereby confirm that we have been explained the nature of these Debentures and I/ We understand the nature of the risks inherent in an investment in these Debentures. I/We agree to abide by the terms, conditions, rules and regulations governing the Debentures applied for and bind ourselves to these Terms and Conditions and wish to apply for issue and allotment of these Debentures. I/ We hereby declare that the amount invested in the Debentures is through legitimate sources only and does not involve and is not designed for the purpose of the contravention of any Act, Rules, Regulations, Notifications or Directions of the provisions of the Income Tax, Anti Money Laundering Laws, Anti Corruption Laws or any other applicable laws enacted by the government of India from time to time.

I/ We hereby declare that all the particulars given herein are true, correct and complete to the best of my/ our knowledge and belief. I further agree not to hold the Issuer or their employees liable for any consequences in case of any of the above particulars being false, incorrect or incomplete. I/ We hereby undertake to promptly inform of any changes to the information provided hereinabove and agree and accept that the Issuer is not liable or responsible for any losses, costs, damages arising out of any actions undertaken or activities performed by them on the basis of the information provided by me/ us as also due to my/ us not intimating/ delay in intimating such charges.

Private & Confidential – For Private Circulation Only

I/We confirm that I/we are aware that the Distributor (if any) has been or will be remunerated by the Company as per the arrangement with the Company for the distribution of the Debentures.

I/We understand that: i) in case of issue and allotment of Debentures to me/us, my/our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) the Applicant must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant(s) in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures can not be credited to my/our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole option to reject the application.

I / We understand that we are assuming on our own account, all risk of loss that may occur or be suffered by us including as to the principal, returns on and/or the sale value of the Debentures and shall not look directly or indirectly to the Issuer (or to any person acting on its or their behalf) to indemnify or otherwise hold us harmless in respect of any such loss and/or damage. I / We confirm that we are aware that, as returns on the Debentures are structured and linked to the Reference Index, we may receive negligible returns, not receive any returns at all or receive negative returns and as a result at any time during the life of the Debentures till the Final Valuation Date the value of the Debentures may be substantially less than its redemption value. **I /We understand that the Issuer may communicate to or intimate me / us only by e-mail or facsimile message and I / we undertake to accept the same as a valid communication or intimation as if such communication or intimation had been otherwise hand delivered or delivered by registered post or courier.** I / We undertake that upon sale or transfer to subsequent investor or transferee (“**Transferee**”), I / We shall convey all the terms and conditions contained herein and in this Offer Document (including the fact that these Debentures cannot be sold to a Non-Resident Indian and/or an Overseas Corporate Body) to such Transferee. I / We undertake that we shall not sell or transfer the Debentures to a Non-Resident Indian and/or an Overseas Corporate Body. In the event of any Transferee (including any intermediate or final holder of the Debentures) suing the Issuer (or any person acting on its or their behalf) we shall indemnify the Issuer (and all such persons acting on its or their behalf) and also hold the Issuer and each of such person harmless in respect of any claim by any Transferee.

TO BE FILLED IN ONLY IF THE APPLICANT IS AN INSTITUTION / COMPANY / BODY CORPORATE (INCLUDING SOCIETY)

Name of the Authorised Signatory (ies)	Designation	Signature

#Sole/First Applicant’s

Second Applicant’s

Third Applicant’s

Signature

Signature

Signature

Date: _____

#In case of corporate/HUF/partnership, authorized signatories with stamp is required.

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note: Cheque(s) are subject to realisation)

----- (TEAR HERE) -----

IIFL WEALTH FINANCE LIMITED - ACKNOWLEDGMENT SLIP

<i>(To be filled in by Applicant)</i> SERIAL NO.	
--	--

Received from _____

Product Code: _____
No. of NCDs Applied: _____ Amount Paid (Rs.): _____
Mode of Payment & Cheque No./ UTR No. _____ dated _____ Drawn on _____

IIFL Wealth Finance Limited (Email: debtors@iiflw.com / thirdpartyproducts@iiflw.com)

Regd. Office.: 6th Flr, IIFL Centre, Kamala City, Lower Parel, Mumbai – 400 013

Debenture Trustee Name: Beacon Trusteeship Limited

Private & Confidential – For Private Circulation Only
INSTRUCTIONS

1. The Application form would be accepted as per the terms of Debentures on a private placement basis. Applicants are requested to refer the Term Sheet/ Information Memorandum in general and “Who Can Apply and How to Apply” in particular as stated in the Term Sheet/ Information Memorandum. Investors are hereby required to ascertain their eligibility to apply in the Issue.
2. Application forms must be completed in full in BLOCK LETTERS IN ENGLISH. A blank space must be left between two or more parts of the name.
3. Signatures should be made in a language specified in the Eight Schedule to the Constitution of India. Thumb impressions and Signature other than in a language specified in the Eight Schedule to the Constitution of India must be attested by an a Magistrate/Notary Public or a Special Executive Magistrate under official seal.
4. The various categories of investors eligible to apply along with their category codes are as given below:

1	Individual*	8	Insurance Company
2	Hindu Undivided Family	9	Private Trust/ Public Charitable Trust
3	Partnership firm, through its Partner(s)	10	Societies registered under the Societies Registration Act, 1860
4	Limited Liability Partnership firm	11	Alternative Investment Fund
5	Scheduled Commercial Bank/ Cooperative Bank/ Regional Rural Bank	12	Portfolio Managers registered with SEBI
6	Mutual Funds	13	Applications under Power of Attorney/Relevant Authority
7	Company, Body Corporate, Statutory Corporation	14	Any other eligible investor permitted to make investments in securities

***NOTE:** A guardian may apply on behalf of a minor. However application by minors must contain the names of both the minor applicant and the guardian. Applicant shall ensure that guardian is competent to contact under the Indian Contract Act, 1872.

5. Application forms duly completed in all respect and signed must be sent to the Registered Office of the Company as stated in the Application form.
6. Application Forms must be accompanied by either a Cheque, drawn and be made payable in favour of "IIFL Wealth Finance Limited" and crossed "Account Payee only" or with UTR confirmation for payment made. Cheques/ Drafts may be drawn on any bank, including a co-operative bank and shall be payable at Mumbai/Payable –at –Par Cheques. Outstation Cheques, Money Orders or Postal Orders /Cash will not be accepted.
7. RTGS/NEFT can be made at the following Designated Bank Account of the Company.

Account Name	IIFL Wealth Finance Limited
Bank	HDFC Bank Limited
Branch Name	Fort, Mumbai
Account No.	600340080963
IFSC Code	HDFC0000060

8. Receipt of applications will be acknowledged by the Company in the “Acknowledgement Slip”. It is the responsibility of the Investors to ensure that their applications along with payment confirmation are received by the Company prior to closure of the Issue.
9. Applications not accompanied by the required documents are liable to be rejected. The Company will not be responsible for any loss.
10. **Section 38 of the Companies Act, 2013 - Punishment for personation for acquisition, etc., of securities.**—(1) Any person who—
 - (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
 - (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
 - (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447.