

IIFL SAMASTA FINANCE LIMITED



GENERAL INFORMATION DOCUMENT DATED 25th March, 2026 IN RELATION TO LISTED PRIVATELY PLACED DEBT SECURITIES

Corporate Identity Number (CIN): U65191KA1995PLC057884

Permanent Account Number: AAACC4577H

Date and Place of Incorporation: August 9, 1995; Tamil Nadu

Certificate of Registration no. B-02.00250 issued by RBI to carry on the activities of a NBFC under section 45 IA of the RBI Act, 1934.

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru – 560 027, Karnataka, India.

Corporate Office: 37A, Sannathi Street, Theradi, Thiruvottriyur, Chennai 600019, Tamil Nadu, India.

Telephone No: +91 80 4291 3588

Website: www.iiflsamasta.com

Email: secretarial@iiflsamasta.com

Compliance Officer: V. Abhinaya, Tel: + 98841 97835, Email id: secretarial@iiflsamasta.com

Chief Financial Officer: Anantha Kumar Thangavel; Tel: +91 80 4291 3509; Email: ananthakumart@iiflsamasta.com

Promoter(s): (i) Narayanaswamy Venkatesh, Tel: +91 80 4291 3588, Email id: secretarial@iiflsamasta.com;

(ii) Shivaprakash Deviah, Tel: +91 80 4291 3588, Email id: secretarial@iiflsamasta.com;

(iii) IIFL Finance Limited, Tel: +91 22 6788 1000,

This Issue does not form part of non-equity regulatory capital as mentioned under Chapter V of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("NCS Listing Regulations"), and the Issuer hereby confirms that Chapter V of the NCS Listing Regulations is not applicable to the present Issue.

PERIOD OF VALIDITY OF THIS GENERAL INFORMATION DOCUMENT

This General Information Document shall be valid for period of 1 (one) year from the date of opening of the first offer of Debentures under this General Information Document.

OFFER OF DEBENTURES UNDER KEY INFORMATION DOCUMENT

In respect of each offer of Debentures during the period of validity of this General Information Document the Issuer shall file a Key Information Document for each such offer of Debentures, with the Stock Exchange

THE PLACEMENT

THIS GENERAL INFORMATION DOCUMENT ("GID") IS IN RELATION TO THE ISSUE OF [SENIOR/ SUBORDINATED/ UNSUBORDINATED], [UNSECURED/ SECURED], LISTED, RATED, REDEEMABLE, [PRINCIPAL PROTECTED MARKET LINKED] NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)"), ISSUED IN ONE OR MORE TRANCHES, AT PAR/PREMIUM/DISCOUNT UNDER SAME ISIN OR DIFFERENT ISIN, BY WAY OF A PRIVATE PLACEMENT ("ISSUE"), BY IIFL SAMASTA FINANCE LIMITED ("COMPANY" OR "ISSUER").

THIS GID SHALL ALSO APPLY FOR LISTING OF COMMERCIAL PAPERS AND SUCH OTHER PERMISSIBLE SECURITIES BY THE COMPANY IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021.

GENERAL RISK	
Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under SECTION 4 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.	

Debenture Trustee	Register & Transfer Agent	Credit Rating Agency
As per Key Information Document for each issuance.	As per Key Information Document for each issuance.	As per respective Key Information Document
Statutory Auditor		Merchant Banker
As per respective Key Information Document		As per respective Key Information Document

ISSUE SCHEDULE	
Issue Opening Date	As per respective Key Information Document
Issue Closing Date	As per respective Key Information Document
Pay in Date	As per respective Key Information Document
Deemed Date Of Allotment	As per respective Key Information Document
Date of earliest closing of the issue, if any	As per respective Key Information Document

ISSUE DETAILS	
Nature	As per respective Key Information Document
Number	As per respective Key Information Document
Price per Debenture	As per respective Key Information Document
Amount	As per respective Key Information Document
Issue size (base issue or green shoe)	As per respective Key Information Document
Coupon	As per respective Key Information Document
Coupon Payment Frequency	As per respective Key Information Document
Redemption Date	As per respective Key Information Document
Redemption Amount	As per respective Key Information Document
Credit Rating	As per respective Key Information Document
Details of Eligible Investors	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("Eligible Investors"): a) Mutual Funds b) NBFCs c) Provident Funds and Pension Funds d) Corporates e) Banks f) Foreign Institutional Investors (FIIs) g) Qualified Foreign Investors (QFIs) h) Foreign Portfolio Investors (FPIs) i) Insurance Companies j) Alternative investment funds

	k) Any other person (not being an individual or a group of individuals) eligible to invest in the Debentures. All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.
Details about Underwriting	Not Applicable
Listing	The Debentures are proposed to be listed on the wholesale debt market segment of the Stock Exchange.
Electronic Book Provider Platform	As per respective Key Information Document
Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the General Information Document on the Electronic Book Provider Platform, if applicable.	As per respective Key Information Document
Specific declaration requested by Stock Exchange: non-equity regulatory capital	As per respective Key Information Document
Disclosure of filing	Given this is a private placement of non-convertible securities, there shall be no requirement of filing the same with the Registrar of Companies pursuant to the Section 26(4) of the Act.
Reissuance under same ISIN	As per respective Key Information Document

BACKGROUND

This General Information Document is with respect to the debt securities the Company proposes to issue as authorised by shareholders resolution passed at the Extra-Ordinary General Meeting under Section 180 (1)(c) of the Act, held on January 24, 2024 to borrow, upon such terms as the board may think fit, up to an aggregate limit of Rs. 20,000 Crores;

This General Information Document provides disclosures in accordance with the NCS Listing Regulations and the SEBI Master Circular number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 as amended from time to time. The issuance of the debt securities shall be subject to the provisions of the Companies Act, the rules notified thereunder, NCS Listing Regulations, the Memorandum of Association and Articles of Association of the Issuer, the terms and conditions of the General Information Document filed with the Stock Exchange and other documents in relation to the issuance of debt securities.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this issue document contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the issue document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

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SECTION 1 DISCLAIMERS

GENERAL DISCLAIMER

This General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is neither a prospectus nor a statement in lieu of a prospectus and does not constitute an offer to the public to subscribe to the Issue.

The Debentures are to be listed on Stock Exchange and is being made strictly on a private placement basis. The General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is not intended to be circulated to more than 200 (two hundred) 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. No invitation is being made to any persons other than to those to whom Application Form along with this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) have been sent. Any application by a person to whom the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) and Application Form have not been sent by the Company shall be rejected without assigning any reason. The person who is in receipt of the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) shall maintain utmost confidentiality regarding the contents of the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) and shall not reproduce or distribute in whole or in part or make any announcement in public or to a third party regarding the contents without the consent of the Issuer.

This General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) has been prepared in conformity with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended up to date and other applicable laws. Therefore, as per the applicable provisions, a copy of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) has not been filed or submitted to the SEBI for its review and/or approval. It is the responsibility of potential investors to also ensure that any sale by them of the NCDs/Debentures does not constitute an offer to the public within the meaning of the Companies Act.

Apart from the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto), no offer document or prospectus has been prepared in connection with this Issue and that no prospectus in relation to the Issuer or the NCDs relating to this Issue has been delivered for registration nor such a document is required to be registered under the applicable laws.

This General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) issued by the Company and the views contained in Disclosure do not necessarily reflect the views of its directors, employees, affiliates, subsidiaries, or representatives and should not be taken as such. The General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) have been prepared to provide general information about the Issuer to potential Eligible Investors to whom it is addressed and who are willing and eligible to subscribe to the Debentures. The General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) do not purport to contain all the information that any potential Eligible Investor may require. Where the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) summarize the provisions of any other document, that summary should not be relied upon and the relevant document should be referred to for the full effect of the provisions.

Neither the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) 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 General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) 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. 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 analyse such investment and the suitability of such investment to such investor's particular circumstances.

This General Information Document and the contents hereof are intended only for recipients who have been addressed to directly and specifically through a communication by the Issuer and only such recipients are 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 General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is 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.

DISCLAIMER BY THE ISSUER

The Issuer confirms that, as of the date hereof, this General Information Document (including the documents incorporated by reference, if any) contains all information that is material in the context of the Issue, 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, are not misleading. The sale or transfer of these Debentures outside India may require regulatory approvals in India, including without limitation, the approval of the RBI.

The Issuer confirms that all information considered adequate for and relevant to the Issue and the Issuer has been made available in this General Information Document for the use and perusal of the potential investors and no selective or additional information would be made available to any section of investors in any manner whatsoever. The information relating to the Company contained in the General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is believed by the Company to be accurate in all respects as of the date hereof.

The Issuer does not undertake to update the General Information Document to reflect subsequent events after the date of the General Information Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of this General Information Document nor any Issue 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.

The Issuer having made all reasonable enquiries, accepts responsibility for and confirms that the information contained in this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. The Company or any of its directors, employees, advisors, affiliates, subsidiaries or representatives do not accept any responsibility and/ or liability for any loss or damage however arising and of whatever nature and extent in connection with the said information.

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHERWISE THAN IN THE DEBT DISCLOSURE DOCUMENT / GENERAL INFORMATION DOCUMENT (AND ANY KEY INFORMATION DOCUMENT ISSUED PURSUANT THERETO AND/OR ANY PRIVATE PLACEMENT OFFER CUM APPLICATION LETTERS ISSUED PURSUANT THERETO) OR IN THE ADVERTISEMENT OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF THE ISSUER AND THAT ANYONE PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WOULD BE DOING SO AT THEIR OWN RISK.

DISCLAIMER BY THE STOCK EXCHANGE

As required, a copy of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) has been submitted to the Stock Exchange for hosting the same on its website as per the applicable law.

It is to be distinctly understood that filing of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) with the Stock Exchange should not in any way be deemed or construed that the same has been cleared or approved by the Stock Exchange, nor does the Stock Exchange in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto), nor does the Stock Exchange warrant that the Issuer's Debentures will be listed or will continue to be listed on the Stock Exchange; nor does the Stock Exchange take any responsibility for the soundness of the financial and other conditions 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 Debentures of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Stock 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 SEBI

This General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) has not been filed with the SEBI.

THE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY SEBI NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY THIS GENERAL INFORMATION DOCUMENT. IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE ISSUE DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED 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 THE ISSUE DOCUMENT. THE LEAD MANAGER(S) (IF ANY) HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE ISSUE DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

DISCLAIMER BY THE DEBENTURE TRUSTEE

The Debenture Trustee or its agents or advisers associated with the Issue of the Debentures do not undertake to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) and shall not have any responsibility to advise any investor or prospective investor in the Debentures of any information available with or subsequently coming to the attention of the Debenture Trustee, its agents or advisors.

The Debenture Trustee and its agents or advisors associated with the issue of the /Debentures have not separately verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Debenture Trustee as to the accuracy or any other information provided by the Issuer. Accordingly, the Debenture Trustee shall have no liability in relation to the information contained in this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) or any other information provided by the Issuer in connection with the Issue. The Debenture Trustee is neither a principal debtor nor a guarantor of the /Debentures.

DISCLAIMER BY CREDIT RATING AGENCY

The ratings of the Rating Agency should not be treated as a recommendation to buy, sell or hold the Debentures. The Rating Agency ratings are subject to a process of surveillance which may lead to a revision in ratings. Please visit the Rating Agency's website www.acuite.in / www.crisil.com or contact the Credit Rating Agency's office for the latest information on the Rating Agency's ratings. All information contained herein has been obtained by the Credit Rating Agency from sources believed by it to be accurate and reliable. Although reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and the credit rating agency in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or opinion and Rating Agency shall not be liable for any losses incurred by users from any use of this publication and completeness of any such information. All information contained herein must be construed solely as statements or its contents.

DISCLAIMER BY RESERVE BANK OF INDIA

The Debentures have not been recommended or approved by the RBI nor does RBI guarantee the accuracy or adequacy of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto). It is to be distinctly understood that this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) should not, in any way, be deemed or construed that the Debentures have been recommended for investment by the RBI. RBI does not take any responsibility either for the financial soundness of the Issuer, or the Debentures being issued by the Issuer or for the correctness of the statements made or opinions expressed in this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto). The potential investors may make investment decision in respect of the Debentures offered in terms of this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) solely on the basis of their own analysis and RBI does not accept any responsibility about servicing/repayment of such investment.

DISCLAIMER BY ARRANGER

As per the respective Key Information Document.

DISCLAIMER IN RESPECT OF JURISDICTION

Issue shall be made to investors as specified in the clause titled "Eligible Investors" as stated in Key Information Document who have been/shall be specifically approached by the Company. The General Information Document/ Key Information Document is not to be construed or constituted as an offer to sell or an invitation to subscribe to Debentures offered hereby to any person to whom it is not specifically addressed. The Debentures are governed by and shall be construed in accordance with the existing Indian laws as applicable. Any dispute arising in respect thereof will be subject to the exclusive jurisdiction of the courts and tribunals as specifically set out in the Debenture Trust Deed and Key Information Document.

SECTION 2 DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this General Information Document.

Act	means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
Application Form	The form which shall be circulated to the prospective investors along with the Key Information Document for the purpose of applying for the debentures.
Allot/ Allotment/ Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures pursuant to this Issue.
Account Bank	As per respective Key Information Document
Beneficial Owner(s)	means the holder(s) of the Debentures in dematerialized form whose name is recorded as such with the Depository.
Board/ Board of Director(s)	Board of Director(s) of the Issuer
Business Day	Business Day shall mean a day (other than a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) or a Sunday) on which banks are normally open for business and the money market is functioning in Mumbai.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
CDSL	Central Depository Services (India) Limited
Company / Issuer	IIFL Samasta Finance Limited
Coupon	means the coupon payable on the Debentures on the Coupon Payment Date(s), at the Coupon Rate.
Coupon Payment Date	mean the date(s) as specified in Key Information Document.
Debentures or NCDs	means any issue or series of non-convertible debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures
Debenture Holder(s)/Investors	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, each person who is: (a) registered as a Beneficial Owner; and (b) registered as a debenture holder in the Register of Debenture Holders. Sub-paragraphs (a) and (b) shall be deemed to include transferees of the Debentures registered with the Issuer and the Depository(ies) from time to time, and in the event of any inconsistency between (a) and (b) above, (a) shall prevail, and "Debenture Holder" or "Investor" shall be construed accordingly
Debenture Trust Deed / DTD	The Debenture trust deed entered / to be entered into between the Company and the Debenture Trustee as stated in the Key Information Document.
Debenture Trustee	The trustee for the Debenture Holders, as specified in the respective Key Information Document.
Debenture Trustee Agreement	The debenture trustee agreement as more particularly identified in the respective Key Information Document
Deed of Hypothecation / Hypothecation Agreement	means the deed of hypothecation executed and delivered by the Issuer in favour of the Debenture Trustee as per the respective Key Information Document.
Deemed Date of Allotment	means, in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the deemed date of allotment set out in the relevant Key Information Document for the relevant issuance of Debentures.

Depository Participant / DP	A Depository participant as defined under Depositories Act, 1996 as amended from time to time
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 1996 as amended from time to time.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Disclosure Document(s)	The General Information Document and respective Key Information Document.
DRR	Debenture Redemption Reserve
EBP Guidelines	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (Electronic Book Provider platform) of the Listed NCDs Master Circular and the operational guidelines issued by the relevant Electronic Book Provider, as may be restated, amended, modified or updated from time to time.
EBP Platform / EBP	Means web based electronic booking platform for private placement of securities under the EBP Guidelines.
EFT	Electronic Fund Transfer
Financial Year / FY	Financial year the of Company i.e., a period commencing from 1 st April and ending on 31 st March of the next calendar year
General Information Document	this document which sets out the terms and conditions for the issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
Issue Opening Date	As per respective Key Information Document
Issue Closing Date	As per respective Key Information Document
Key Information Document	means a document supplementing the General Information Document whereby second or subsequent offers of the Debentures shall be made by the Issuer on a private placement basis.
Listed NCDs Master Circular	means “ <i>Master Circular for issue and listing of non-convertible securities, securitized debt instrument, security receipts, municipal debt securities and commercial paper</i> ” issued vide circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 and as amended from time to time.
Master Circular for Debenture Trustee	means the SEBI circular bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 on “ <i>Master Circular for Debenture Trustees</i> ”, as amended, modified, supplemented or restated from time to time.
Merchant Banker	As per respective Key Information Document
NCS Listing Regulations/ Debt Listing Regulation	Securities And Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time.
NEFT	National Electronic Fund Transfer
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
PAN	Permanent Account Number
POA	Power of Attorney
Rating Agency/ Credit Rating Agency	Mean any credit rating agency registered with SEBI pursuant to SEBI (Credit Rating Agencies) Regulations 1999, as amended from time to time or any other SEBI registered credit rating agency appointed by the Issuer from time to time
RBI	Reserve Bank of India
Record Date	As per respective Key Information Document
REF / Recovery Expense Fund	means recovery expense fund created/to be created by the Issuer with the Stock Exchange.
R&T Agent	As per respective Key Information Document
RTGS	Real Time Gross Settlement
SEBI	Securities and Exchange Board of India
SEBI LODR Regulations/LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SEBI Listed Debentures Circulars and Regulations	means, collectively, Master Circular for Debenture Trustee, the Listed NCDs Master Circular, NCS Listing Regulations and the LODR Regulations (to the extent applicable).
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (<i>Standardization of timelines for listing of securities issued on a private placement basis</i>) of the Listed NCDs Master Circular
SEBI Merchant Banker Regulations	means the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time.
Stock Exchange	National Stock Exchange Of India Limited (NSE)
TDS	Tax Deduction at Source
WDM	Wholesale Debt Market

SECTION 3 UNDERTAKING OF THE ISSUER

- i. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including the Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of ‘Risk factors’ given on page number 14 under the section 4 ‘Risk Factors’.
- ii. The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this General Information Document contains all information with regard to the Issuer and the Issue, that the information contained in the General Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this General Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.
- iii. The issuer has no side letter with any debt securities holder except the one(s) disclosed in the offer document/offer document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.
- iv. The Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s), Passport Number and personal addresses of the promoters of the Issuer and Permanent Account Number of the directors of the Issuer have been submitted to the stock exchange(s) on which the non-convertible securities are proposed to be listed, at the time of filing of the General Information Document.
- v. The Company undertakes that this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) has been modified to ensure compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.
- vi. The Issuer hereby undertakes that the assets on which the charge or security has been created to meet the hundred percent security cover or higher security cover is free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge. - *Refer to the relevant Key Information Document.*
- vii. Issuer has to amend and incorporate the provisions in their Articles of Association, authorizing the Debenture Holders and the Debenture Trustee to appoint a nominee director on the board of directors of the Company as per Regulation 15 (1)(e) of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 and Rule 18(3) (e) of Companies (Share Capital and Debentures) Rules, 2014 by September 30, 2023 as specified in press release of SEBI Board Meeting (PR No. 37/2022) and SEBI circular issued from time to time.

SECTION 4 RISK FACTORS

AN INVESTMENT IN THE DEBENTURES INVOLVES RISKS. THESE RISKS MAY INCLUDE, AMONG OTHERS, EQUITY MARKET, BOND MARKET, INTEREST RATE, MARKET VOLATILITY AND ECONOMIC, POLITICAL AND REGULATORY RISKS AND ANY COMBINATION OF THESE AND OTHER RISKS. PROSPECTIVE INVESTORS SHOULD BE EXPERIENCED WITH RESPECT TO TRANSACTIONS IN INSTRUMENTS SUCH AS THE DEBENTURES. PROSPECTIVE INVESTORS SHOULD UNDERSTAND THE RISKS ASSOCIATED WITH AN INVESTMENT IN THE DEBENTURES AND SHOULD ONLY REACH AN INVESTMENT DECISION AFTER CAREFUL CONSIDERATION OF, (A) THE SUITABILITY OF AN INVESTMENT IN THE DEBENTURES IN THE LIGHT OF THEIR OWN PARTICULAR FINANCIAL, TAX AND OTHER CIRCUMSTANCES; AND (B) THE INFORMATION SET OUT IN THIS GENERAL INFORMATION DOCUMENT.

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.

More than one risk factor may simultaneously affect the Debentures such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect which may not be predictable. No assurance can be given as to the effect that any combination of risk factors may have on the value of the Debentures.

The Debentures involve a significant degree of risk and are intended for sale only to those investors capable of understanding the risks involved in such instruments. The Debentures are complex and an investment in such a 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 Maturity Date as set out in this Offer Letter. 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.

RISKS RELATING TO THE DEBENTURES

I. Changes in the interest rates may affect the price of the Debentures

All securities where a fixed rate of interest is offered, such as Debentures are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e., when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fluctuation in the prices is a function of the existing coupon/yield to maturity, days to maturity and the increase or decrease in the level of prevailing interest rates. Any increase in rates of interest is likely to have a negative effect on the price of the Debentures.

II. Secondary market for the Debentures may be Illiquid

It is not possible to predict if and to what extent a secondary market may develop in the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. As specified in the General Information Document, an application has been made to list or quote or admit to trading the Debentures on the WSD Segment of the Stock Exchange and an in-principal approval has been obtained. If the Debentures are so listed or quoted or admitted to trading on the Stock Exchange no assurance is given that any such listing or quotation or admission to trading will be maintained. The fact that the Debentures may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity than if they were not so listed or quoted or admitted to trading.

The Issuer may, but is not obliged to, at any time purchase the Debentures at any price in the open market or by tender or private agreement. Any Debentures so purchased may be resold or surrendered for cancellation. The more limited

the secondary market is, the more difficult it may be for holders of the Debentures to realize value for the Debentures prior to redemption of the Debentures.

III. Credit risk and rating downgrade risk

In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the rating of the Debentures. In such cases, potential investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms. The Issuer cannot guarantee that this rating will not be downgraded. Such a downgrade in the credit rating may lower the value of the Debentures and may also affect the Issuer's ability to raise further debts.

IV. The Debentures may not be a suitable investment for all potential Investors

Potential Investors should ensure that they understand the nature of the Debentures and the extent of their exposure to risk, that they have sufficient knowledge, experience and access to professional advisers such as legal, tax, accounting and other advisers to make their own legal, tax, accounting and financial evaluation of the merits and risks of investment in the Debentures and that they consider the suitability of the Debentures as an investment in the light of their own circumstances and financial condition.

V. Exercise of powers by the Debenture Trustee is subject to equitable principles and supervisory powers of courts

The exercise by the Debenture Trustee of the powers and remedies conferred on it under the Debentures and this General Information Document or otherwise vested in it by applicable law, will be subject to general equitable principles regarding the enforcement of security (as applicable), the general supervisory powers and discretion of the Indian courts in the context thereof and the obtaining of any necessary governmental or regulatory consents, approvals, authorizations or orders.

VI. The right of the Debenture Holders to receive payments under the Debentures will be junior to certain tax and other liabilities preferred by law on an insolvency of the Issuer

The Debentures will be subordinated to certain liabilities preferred by applicable law such as claims of the Government of India on account of taxes and certain liabilities incurred in the ordinary course of the Issuer's business (including workmen's dues). Upon an order for winding-up in India, the assets of a company are vested in a liquidator who has wide powers to liquidate such company to pay its debt and administrative expenses.

VII. Receipt of coupon or principal is subject to the credit risk of the Issuer.

Investors should be aware that the receipt of any coupon payment and principal amount at maturity is subject to the credit risk of the Issuer. Any stated credit rating of the Issuer 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 Issuer. Any downgrading of the credit ratings of the Issuer by the rating agency may lower the value of the Debentures.

Potential Investors should be aware that receipt of the principal amount, (i.e., the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under 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 Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

The payment of the principal and coupon on the Debentures is subject to the credit risk of the Issuer whereby the investors may or may not recover all or part of the principal or coupon amount of the funds invested in case of default by the Issuer. Debenture Holders assume the risk that the Issuer will not be able to satisfy their obligations under the

Debentures and may or may not recover all or part of the principal and/or coupon amount in case of default by the Issuer.

VIII. Security may be insufficient to redeem the Debentures (as applicable)

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents. The Debenture Holder(s)' recovery in relation to the Debentures will be subject to (i) the market value of such secured property, (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s)' amounts outstanding under the Debentures. The value realised from the enforcement of the Security may be insufficient to redeem the Debentures.

While the debenture is secured against a charge to the tune of 100% of the principal and interest amount in favour of debenture trustee, and it is the duty of the debenture trustee to monitor that the security is maintained, however, the possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

IX. Payment of penalty

In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable.

INTERNAL RISKS

Risk Factor in relation to the Issuer's business

1. We deal with higher risk clients and provide unsecured loans. Hence our business is exposed to risk of NPAs.

Out of the total loans and advances by our Company, we had ₹ 1320.86 crore as secured loans and ₹ 8360.45 crore as unsecured loans which constituted 13.64% and 86.36%, respectively, of the total loans, as on December 31, 2025. The majority of our loans are unsecured and are of the high risk category. If we are unable to control the level of non-performing loans ("NPAs") in the future, or if our prudential reserves are insufficient to cover future default losses of our borrowers, our financial condition and results of operations may be materially and adversely affected.

As on December 31, 2025 our net NPAs stood at ₹ 90.13 crore and gross NPA were at ₹ 320.67 crore, which amounts to 1.36 % and 4.84 %, respectively, as a percentage of our gross loan book. As the majority of our loans are unsecured and are given to high risk category customers. There is an uncertainty on the customers' ability to fulfil their loan obligations, as many MFI borrowers are from informal segment of the society or proper income proof verification. Accordingly, it can be difficult to assess the default credit risk. Such non-performing or low credit quality loans can negatively impact our results of operations. Therefore, we have various procedures and process controls in place to mitigate the credit default risk of our customers. All group lending loans are provided under the Grameen Model and based on the joint liability of the group. Nevertheless, we cannot assure you that we will be able to effectively control and reduce the level of the impaired loans in our total loan portfolio. The amount of our reported NPAs may increase in the future as a result of growth in our total loan portfolio, and also due to factors beyond our control, such excessive debt taken by our customers that we are unaware of.

If we are unable to manage our NPAs or adequately recover our loans, our results of operations will be adversely affected. Our current loan loss reserves may not be adequate to cover an increase in the amount of NPAs or any future deterioration in the overall credit quality of our total loan portfolio. As a result, if the quality of our total loan portfolio deteriorates, we may be required to increase our loan loss reserves, which will adversely affect our financial condition and results of operations. Our customers/borrowers are from informal segment and are from low-income group as a

result might they are vulnerable to economic conditions worsening or growth rates decelerating in India, or if there are natural disasters such as floods and droughts in areas where our customers live. Moreover, there is no precise method for predicting credit losses from the loans, and we cannot assure you that our monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If we are unable to control or reduce the level of our NPAs or poor credit quality loans, our financial condition and results of our operations could be materially and adversely affected. Further, we believe that our interests are perfected and legally enforceable, they might not be deemed as such in an Indian court.

2. Microfinance loans are unsecured and are susceptible to various operational and credit risks which may result in increased levels of NPAs, thereby adversely affecting our business, results of operation, cash flows and financial condition.

Our micro-finance loans constitute 77.73% of our Gross AUM. Micro-finance loans are collateral-free loans, irrespective of end use and mode of application/ processing/ disbursal (either through physical or digital channels), provided to low-income households, i.e., households having annual income up to ₹3,00,000, as per the Reserve Bank of India (Non-Banking Financial Companies– Credit Facilities) Directions, 2025 dated November 28, 2025. Further all our micro-finance loans are collateral-free in nature and are not be linked with a lien on the deposit account of the borrowers. Our customers typically have limited sources of income, savings and credit histories and as a result, are usually adversely affected by declining economic conditions.

Further, our JLG Customers do not provide any collateral or security for their borrowings as RBI, as per the new microfinance regulations, has mandated that microfinance loans should be collateral free to be eligible for classification as “Qualifying Assets”. Such customers generally do not have a high level of financial resilience, and, as a result, they can be adversely affected by declining economic conditions and natural calamities such as floods or droughts. Furthermore, as there is typically limited financial information available about our focus customer segment and many of our customers do not have any credit history supported by tax returns, bank or credit card statements, statements of loan exposures from players operating in the unorganized segments or other related documents, it is difficult to consistently carry out credit risk analyses on our customers.

Further, we rely primarily on non-traditional guarantee mechanisms rather than any tangible assets such as collateral. Our loans typically involve a joint liability mechanism whereby borrowers form an informal joint liability group (“JLG”) (typically comprising between five to ten members) and provide joint and several guarantees for loans obtained by each member of the group. There can however be no assurance that such joint liability arrangements will ensure repayment by the other members of the JLG in the event of default by any one of them. Such joint liability arrangements are likely to fail if there is no meaningful personal relationship or bond among members of such group, if inadequate risk management procedures have been employed to verify the group members and their ability to repay such loans, or as a result of adverse external factors such as natural calamities or forced migration. Further, while we have our own due diligence and credit analysis procedures, there can be no assurance that we will be able to ensure low delinquency rates. As a result, our customers potentially present a higher risk of loss in case of a credit default compared to that of borrowers in other asset-backed financing products.

Due to the underlying profile of our customers, we may, in the future, experience increased levels of non-performing assets and related provisions and write-offs, which would materially and adversely impact our business and results of operations. We cannot assure you that our risk management policies will continue to be sufficient or that additional risk management policies for individual borrowers will not be required. Failure to maintain sufficient credit assessment and risk management policies could adversely affect our credit portfolio, which could have a material and adverse effect on our business, results of operations, cash flows and financial condition.

3. *Loans due within two years' account for almost all of our interest income, and a significant reduction in short term loans may result in a corresponding decrease in our interest income.*

The weighted average maturity of our loans as on December 31, 2025 was 13.36 months with average ticket size of ₹ 38,382. All of our loans matures within approximately two years of disbursement. The relatively short- term maturity of our loans means that our long-term interest income stream is less certain than if a portion of our loans were for a longer term. In addition, our customers may not obtain new loans from us upon maturity of their existing loans, particularly if there is an increase in competition or increase in interest rates. The potential instability of our interest income could materially and adversely affect our results of operations and financial position. Further, the weighted average maturity period of our borrowings as on December 31, 2025 stood at 25.6 months. Therefore, there is gap in relation of assets and maturity of our borrowings.

4. *While we have presence in over 21 states and one union territory, our operations are majorly concentrated in Tamil Nadu, Bihar, Karnataka, Rajasthan and Uttar Pradesh. Any adverse developments in these states could have an adverse effect on our business, results of operations, financial condition and cash flows.*

We have presence in 21 states and one union territory and as of December 31, 2025, we conducted our operations through 1,590 branches in India, of which 220 branches were located in Bihar, 211 branches were located in Tamil Nadu, 193 branches were located in Karnataka, 146 branches were located in Uttar Pradesh and 134 branches were located in Rajasthan. As of December 31, 2025, 21.3% of our Gross AUM originated in Bihar, 13.0% of our Gross AUM originated in Karnataka, 13.02% of our Gross AUM originated in Tamil Nadu, 9.05% of our Gross AUM originated in Uttar Pradesh and 7.2% of our Gross AUM originated in Rajasthan. In the event of a regional slowdown in the economic activity in these states or any other developments including health epidemics, political unrest, disruption or sustained economic downturn that make our products in these states less beneficial, we may experience an adverse impact on our financial condition, cash flows and results of operations, which are largely dependent on the performance and other prevailing conditions affecting the economies of these states. The market for our products or general business conditions in these states may perform differently from, and be subject to, market and regulatory developments that are different from the requirements in other states of India. There can be no assurance that the demand for our products will grow or will not decrease in the future in these states.

Further we are exposed to certain political, regulatory and concentration of risks and therefore, plan to expand into newer geographic locations. Due to the nature of operations, we are exposed to political, regulatory and concentration risks. We believe a mitigation to this is to expand our geographical reach and we are consequently expanding operations in different geographies.

If we are not effectively able to manage such operations and expansion, we may lose money invested in such expansion, which could adversely affect our business and results of operations.

5. *An increase in our portfolio of non-performing assets and/ or our provisions may materially and adversely affect our business and results of operations.*

Our management of credit risk involves having appropriate credit policies, underwriting standards, approval processes, loan portfolio monitoring, collection and remedial management, provisioning policies and an overall architecture for managing credit risk. If the credit quality of our customers, the growth of our loan portfolio or our provisioning levels deteriorate, it could have an adverse effect on our business, results of operations, cash flows and financial condition. Further, our credit monitoring and risk management policies and procedures may not be accurate, properly designed, or appropriately implemented or complied with by our customers, and we could suffer material credit losses. In addition, even if our policies and procedures are accurate and appropriate, we may not be able to anticipate future economic or financial developments or downturns, which could lead to an increase in our NPAs.

We recognize impairment of financial instruments on our statement of profit and loss based on ECL (Expected Credit Loss) methodology in accordance with Ind AS. In addition to the required provision under our ECL model, we also

consider our management overlay and macroeconomic factors as applicable for loan losses and risks inherent in the loan portfolio when deciding on the appropriate level of impairment allowance, which are recognized under impairment on financial instruments. The determination of an appropriate level of loan losses and provisions involves a degree of subjectivity and requires that we make estimates of current credit risks, all of which may be subject to material changes. Any incorrect estimation of risks may result in our provisions not being adequate to cover any further increase in the amount of NPAs or any further deterioration in our NPA portfolio.

The following table sets forth the classification of our gross loan portfolio as of Financial Years ending 2024, 2023 and 2022.

(₹ in crore)

	Asset Classification			
	December 31, 2025	March 2025	March 2024	March 2023
Loans outstanding* (Gross) (A)				
Stage 1	6,216.25	6,638.12	9,444.81	7,593.73
Stage 2	95.29	209.34	78.68	235.46
Stage 3	320.68	338.67	185.21	169.35
Loans outstanding (Gross)	6,632.22	7,186.13	9,708.70	7,998.53
Impairment loss allowance (B)				
Stage 1	45.89	70.78	115.64	139.58
Stage 2	16.59	39.16	16.37	9.78
Stage 3	230.55	238.88	152.84	105.04
Total Impairment loss allowance	293.03	348.82	284.84	254.41
Loans outstanding (Net) (C = A – B)				
Stage 1	6,170.36	6,567.34	9,329.17	7,454.15
Stage 2	78.69	170.18	62.32	225.67
Stage 3	90.13	99.79	32.37	64.31
Loans outstanding (Net)	6,339.19	6,837.31	9,423.87	7,744.13
Gross Stage 3 (%) ^{§ (1)}	4.84%	4.71%	1.91%	2.12%
Net Stage 3 (%) # (2)	1.36%	1.46%	0.33%	0.80%

Notes:

According to Ind AS 109, Stage 1 includes loans for which the credit risk at the reporting date is in line with the credit risk at the initial recognition (i.e., disbursement date). Stage 2 includes loans for which the credit risk at reporting date is significantly higher than at the risk at the initial recognition (Significant Increase in Credit Risk i.e., SICR). Stage 3 includes default loans; a loan is considered default at the earlier of (i) the Company considers that the obligor is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realizing collateral (if held); or (ii) the obligor is past due more than 60 / 90 days on any material credit obligation to the Company.

*Represents Gross Carrying Value

[§] Stage 3 loan outstanding (Gross) / Total loan outstanding (Gross)

Stage 3 loan outstanding (Net) / Total loan outstanding (Net)

⁽¹⁾Gross Stage 3 (%) represents Gross Stage 3 loans outstanding (as defined above) as a percentage of the total portfolio loans outstanding (gross) as of the last day of the relevant period.

⁽²⁾Net Stage 3 (%) represents Net Stage 3 loans outstanding (as defined above) as a percentage of total portfolio loans outstanding (net) as of the last day of the relevant period.

Note: Loans include group lending loans and individual loans.

The following table sets forth the classification of our gross loan portfolio as of December 31, 2025.

(₹ in crores)

Asset Classification	
	Nine months ended on December 31, 2025
Loans outstanding* (Gross) (A)	
Stage 1	6,216.25
Stage 2	95.29
Stage 3	320.68
Loans outstanding (Gross)	6,632.22
Impairment loss allowance (B)	
Stage 1	45.89
Stage 2	16.59
Stage 3	230.55
Total Impairment loss allowance	293.03
Loans outstanding (Net) (C = A – B)	
Stage 1	6,170.36
Stage 2	78.69
Stage 3	90.13
Loans outstanding (Net)	6,339.19
Gross Stage 3 (%) ^{§ (1)}	4.84%
Net Stage 3 (%) ^{# (2)}	1.36%

Notes:

According to Ind AS 109, Stage 1 includes loans for which the credit risk at the reporting date is in line with the credit risk at the initial recognition (i.e., disbursement date). Stage 2 includes loans for which the credit risk at reporting date is significantly higher than at the risk at the initial recognition (Significant Increase in Credit Risk i.e., SICR). Stage 3 includes default loans; a loan is considered default at the earlier of (i) the Company considers that the obligor is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realizing collateral (if held); or (ii) the obligor is past due more than 60 / 90 days on any material credit obligation to the Company.

*Represents Gross Carrying Value

[§] Stage 3 loan outstanding (Gross) / Total loan outstanding (Gross)

[#] Stage 3 loan outstanding (Net) / Total loan outstanding (Net)

⁽¹⁾Gross Stage 3 (%) represents Gross Stage 3 loans outstanding (as defined above) as a percentage of the total portfolio loans outstanding (gross) as of the last day of the relevant period.

⁽²⁾Net Stage 3 (%) represents Net Stage 3 loans outstanding (as defined above) as a percentage of total portfolio loans outstanding (net) as of the last day of the relevant period.

Note: Loans include group lending loans and individual loans.

A number of factors outside of our control affect our ability to limit and reduce NPAs. These factors include developments in the Indian and global economy, domestic or global turmoil, competition, changes in customer behavior and demographic patterns, various central and state government decisions (including farm loan waivers or any), changes in interest rates and exchange rates and changes in regulations, including with respect to regulations requiring us to lend to certain sectors identified by RBI, or the Government of India. These factors, coupled with other factors such as volatility in commodity markets, decrease in agriculture productivity and decline in business and consumer confidence, could impact our customers and in turn impact their ability to fulfil their obligations under the loans we extended to them. In addition, the expansion of our business may cause our NPAs to increase and the overall quality of our loan portfolio to deteriorate. If our NPAs increase, we will be required to increase our provisions, which would result in our net profit being less than it otherwise would be and could materially adversely affect our financial condition, cash flows and results of operations

6. The past performance and growth of our business is not indicative of our future performance and growth. If we are unable to manage our growth effectively, our financial, accounting, administrative, operational and technology infrastructure, as well as our business and reputation could be adversely affected.

Our business has experienced organic growth over the past few years. Our network of branches in India has expanded from 1660 branches servicing 27.3 lakh customers as of March 31, 2025 to 1590 branches servicing approximately 22.7 lakh customers as of December 31, 2025

As part of our growth strategy, we expect the contiguous expansion of our geographic footprint and network of branches to continue, which may further constrain our capital and human resources, and make asset quality management increasingly important. As we move to newer geographies, we may not be able to maintain the level of our NPAs or the quality of our portfolio. We will need to continue to enhance and improve our financial, accounting, information technology, administrative/ risk management and operational infrastructure and internal capabilities in order to manage the future growth of our business effectively. For example, our current BR.Net and Perdix banking application software is a centralized core banking solution that has been licensed from an information technology company. There can be no assurance that the network infrastructure required for communication with the centralized system can be expanded in scale to meet any increase in the volume of our transactions. We may also not be able to implement the necessary improvements in a timely manner, or at all, and we may encounter deficiencies in existing systems and controls. Further, we may be unable to develop adequate infrastructure or devote sufficient financial resources or develop and attract talent to manage our growth.

If we are unable to manage our future expansion successfully, our ability to provide products and services to our customers would be adversely affected, and, as a result, our reputation could be damaged, and our business and results of operations could be materially and adversely impacted.

Notwithstanding the expansion of our business and customer base, there is no guarantee that we will be able to effectively manage or continue the rate of growth and financial performance. Our disbursements across our financing products for the nine months ended December 31, 2025 and financial years ended March 31, 2025 and 2024 were ₹ 5,566.19 crore, ₹ 10,213.77 crore and ₹ 5,710.24 crore respectively. Our net interest incomes for the nine months ended December 31, 2025 and the financial years ended March 31, 2025 and 2024 were ₹ 749.12 crore, ₹ 1,391.63 crore and ₹ 1,525.61 crore, respectively. Our profit after tax for the nine months ended December 31, 2025 and financial years ended March 31, 2025, 2024 and 2023 were ₹ (39.34) crore, ₹ 20.40 crore, ₹ 503.04 crore and ₹ 128.18 crore respectively. Our net worth (calculated basis the definition provided under section 2(57) of Companies Act, 2013) as of March 31, 2025, was ₹ 1,955.78 crore. However, our past growth is not indicative of our future performance or potential growth.

We have reported our Gross AUM of ₹ 10,552.24 crore as of March 31, 2023; ₹ 14,211.28 crore as of March 31, 2024 and ₹ 11,100.83 crore as on March 31, 2025. Our Gross AUM as on nine months ending December 31, 2025 stood at ₹ 9,681.33 crore. While we were profitable during the last three fiscal years and will continue to endeavour to grow our profitability, however, going forward, no assurance can be given that our growth will continue at a similar rate or that we will be able to manage our rapid growth. If we are unable to implement or sustain our growth strategy effectively it could adversely affect our business, results of operations, cash flows and financial condition.

7. Failure to train employees and large scale attrition, especially at the senior management level, can make it difficult for us to manage our business.

Our ability to sustain our rate of growth also depends, to a large extent, upon our ability to recruit trained and efficient personnel, retain key managerial personnel, maintain effective risk management policies, continue to offer products, which are relevant to our target base of clients, develop managerial experience to address emerging challenges and ensure 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

rate, a need to hire additional employees, erosion in the quality of customer service, a diversion of the management's resources, an increase in our exposure to high-risk credit and an increase in costs for us.

Our growth has placed and will continue to place significant demands on our operational, credit, financial and other internal risk controls, including:

- developing and improving our products and delivery channels;
- recruiting, training and retaining sufficient skilled personnel;
- upgrading, expanding to digital platforms;
- upgrading our technology stack to support the expanding scale of business;
- complying with regulatory requirements; and
- maintaining high levels of customer satisfaction.

If we are not successful in implementing or executing these operational measures and risk controls, we may not be able to expand our business as we have in the past, and our growth rate may decline. We may not be able to manage our new operations effectively or efficiently, which would mean that our operations would suffer, and our performance and financial results as a whole would be materially and adversely affected. If we are not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain our quality and reputation, it will be difficult for us to manage our business and growth. We depend on the services of our executive officers and key employees for our continued operations and growth.

8. Our business is particularly vulnerable to interest rate risk, and volatility in interest rates could have a material adverse effect on our net interest income, net interest margin and our financial performance.

Our results of operations depend to a large extent on the level of our net interest income as our primary revenue source is interest income. Net interest income is the difference between our revenue from operations and our finance costs. The differential between the interest rates that we charge on interest-earning assets (i.e. our portfolio loans) and the interest rates that we pay on interest-bearing liabilities, and the volume of such assets and liabilities, tend to have a significant impact on our results of operations. During the year ended December 31, 2025, interest on loans represented 81.41% of our total income. Further, as on December 31, 2025, 48.9% and 51.1% of our total borrowings were in fixed interest rates and floating interest rates, respectively. While 100% of our total advances were in fixed interest rates. Changes in market interest rates affect the interest rates we charge on our interest-earning assets differently from the interest rates we pay on our interest-bearing liabilities. Interest rates are highly sensitive, and fluctuations thereof are dependent upon many factors which are beyond our control, including the monetary policies of RBI, de-regulation of the financial services sector in India, domestic as well as international economic and political conditions, inflation and other factors. Interest rates in India have been volatile in the past. For example: RBI has decreased the repo rate by 125 basis points from December 2024 to December 2025, decreasing the repo rate to 5.25%. The increase in repo rate resulted in an increase in MCLR of banks and financial institutions with a lag. The sharp increase in interest rate tends to impact our cost of funds and profitability of our Company. The differences between repricing maturities of rate sensitive liabilities and rate sensitive assets, called repricing gaps, exposes our business to interest rate risk. Our business is also exposed to interest rate risk in the form of non-uniform movement in different interest rate benchmarks that are used for pricing of our assets and liabilities.

A decrease in inflation and consequent changes in bank rates, repo rates and reverse repo rates by RBI have led to an increase in interest rates on loans provided by banks and financial institutions and consequently, interest rates in India have been volatile in recent financial periods. There can be no assurance that we will be able to adequately manage our interest rate risk in the future, which could have an adverse effect on our net interest income and net interest margins, which could in turn have a material adverse effect on our business, results of operations, cash flows and financial condition.

As the repricing maturities of our liabilities and assets are spread over different time periods, we are exposed to interest rate risk in the form of non-parallel movement in yield curves. Further, 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, it could lead to a reduction in our net interest income (representing our revenue from operations as reduced by our finance costs) and net interest margin. The quantum of the changes in interest rates for our assets and liabilities may also be different, leading to a decrease in the interest margin.

We operate a defined benefit gratuity plan in respect of certain eligible employees. The investments of the superannuation funds are made in government securities, financial institutions and other financial products. If interest rates were to fall, our liabilities under defined benefit gratuity plan will increase, which would impact our profits and financial performance.

Moreover, changes in interest rates could affect our fixed income portfolio and treasury income.

There can be no assurance that we would be able to adequately manage our interest rate risks. If we are unable to effectively manage our interest rate risks, it could have an adverse effect on our net interest income, net interest margin, thereby impacting our business prospects, financial condition and results of operations.

9. ***Our Company's growth will depend on our Company's continued ability to access funds at competitive rates which is dependent on a number of factors including our Company's ability to maintain its credit ratings. Any downgrade of our credit ratings may increase our borrowing costs and constrain our access to capital and debt markets and, as a result, may adversely affect our net interest margin and our results of operations and cashflows.***

The cost and availability of funds is dependent, among other factors, on our short-term and long-term credit ratings. Credit ratings reflect a rating agency's opinion of our financial strength, operating performance, industry position, and ability to meet our obligations. Any future performance issues for our Company or the industry may result in a downgrade of our credit ratings, which may in turn lead to an increase in our borrowing costs and constrain our access to capital and debt markets and, as a result, may adversely affect our net interest income and net interest margin.

Any downgrade of our credit ratings would increase borrowing costs and constraint 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. There is a possibility of increase in forced sale of our NCDs by the investors resulting in sharp decline in their market price. Any such adverse development could adversely affect our business, financial condition, cash flows and results of operations and cashflows.

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, we may not be able to offer competitive interest rates for loans to our customers if we are unable to access funds at an effective cost that is comparable to or lower than our competitors. This may adversely impact our business and results of operations and cashflows.

10. ***Our statutory auditor has highlighted certain emphasis of matters to their audit report relating to our audited financial statements, which may affect our future financial results.***

There were no modifications i.e., unmodified opinions were given by our Statutory Auditor in their audit report for Fiscal 2024 and the Statutory Auditors in their audit reports for Fiscal 2023 and 2022.

11. ***Our Company, Directors, Promoters and our Group Companies are subject to certain legal proceedings and any adverse decision in such proceedings may have a material adverse effect on our business, financial condition, cash flows and results of operations.***

Our Company, Directors, Promoters and our Group Companies are subject to certain legal proceedings including civil suits, consumer litigations, tax litigations etc. We and our Directors, Promoters and our Group Companies incur

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. We cannot assure you that an adverse order by any statutory or governmental authority would not have a negative impact on our profit, financial condition and cash flows. If the courts or tribunals rule against us, our Directors or our group companies, we may face monetary and/ or reputational losses. Furthermore, we may also not be able to quantify all the claims in which our group companies are involved.

“IIFL” is a well-established brand among retail, institutional and corporate investors in India and we believe we have benefited extensively from the brand. We also derive substantial benefit from synergies and cross-selling opportunities generated between our company and entities within IIFL group. As a result, our company’s reputation and brand may be affected by any regulatory orders alleging non-compliance by other entities within the IIFL group with laws and regulations.

A summary of the outstanding proceedings involving our Company, Directors, Promoters and Group Companies in accordance with requirements under the SEBI NCS Regulations, as disclosed in this **General Information Document**, to the extent quantifiable, have been set out below:

Name	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges	Material Civil Litigations	Aggregate amount involved (₹ in crores)
Company						
By the Company	2525	0	0	0	0	37.55
Against the Company	0	0	0	0	0	0.26
Directors						
By the Directors	0	0	0	0	0	0
Against the Directors	0	0	0	0	0	0
Promoters						
By the Promoters	4	0	0	0	4	209.11
Against the Promoters	3	0	3	0	5	0.02
Group Companies						
By the Group Companies	13	0	0	0	2	0
Against the Group Companies	9	0	0	0	5	39.82

12. We are subject to certain conditions and restrictions in terms of our financing arrangements, which could restrict our ability to conduct our business and operations in the manner we desire. In addition, on certain occasions in the past, we have been unable to comply with certain financial covenants in our financing documents.

As of December, 31st 2025, we had total borrowings aggregating to ₹ 7,022.38 crore. Incurring indebtedness is a direct consequence of the nature of our business, and having large outstanding borrowings portfolio may have significant implications on our business and results of operations and cashflows, including, *inter alia*:

- low availability of cash flow for working capital, capital expenditures and other general corporate requirements;
- fluctuations in market interest rates may affect the cost of our borrowings, as our indebtedness is at variable interest

rates;

- affecting our ability to obtain additional financing in the future at reasonable terms;
- triggering provisions of cross-default across multiple financing arrangements;
- adverse and onerous implications (including limitations to the use of funds in the relevant facility) in the event of inability to comply with financial and other covenants specified in the financing agreements;
- the right to recall loans by our lenders; and
- reduction in the ability to respond to changing business, regulatory and economic conditions.

Some of the financing arrangements entered into by us also include conditions that require us to obtain the respective lender's consent prior to carrying out certain activities. These covenants vary depending on the requirements of the financial institution extending the loan, and may be, *inter alia*, in relation to: (i) permitting any change in the management or constitution documents of the Company; (ii) creating any further charge, lien or encumbrance over the assets and properties of the Company; (iii) effecting any changes to the shareholding of the Company to the effect that it changes the management control of the Company; (iv) making any investments by way of deposits, loans, advances or investments in share capital or otherwise, in any concern or providing any credit or giving any guarantee, indemnity or similar assurance other than in normal course of business; (v) revaluing its assets; (vi) paying any commission to its promoters, directors, managers or other persons for furnishing guarantees, counter guarantees or indemnities; (vii) inducting on its Board a person whose name appears in the list of willful defaulters (in accordance with the extant guidelines issued by RBI); (viii) buy back, cancel, retire, reduce, redeem, re-purchase, purchase or otherwise acquire any of its share capital now or hereafter outstanding, or set aside any funds for the foregoing purposes, issue any further share capital whether on a preferential basis or otherwise or change its capital structure in any manner whatsoever that may result in change in promoters or the promoters losing control, (viii) approaching capital markets for mobilizing additional sources, either in the form of debt or equity; (ix) implement any scheme of expansion, modernization, diversification or acquire fixed assets other than those shown in the cash flow statement.

Further, under certain financing arrangements, we are required to maintain specific credit ratings and other financial ratios, which may restrict or delay certain actions or initiatives that we may propose to take in the ordinary course of business.

While we duly informed the relevant lenders about such non-compliance (and the reasons thereof) and requested for their waivers and the relevant lenders have not declared a default on this account, we cannot assure you that they will not do so in the future, or such instances of non-compliance would not recur in future.

Failure to observe the covenants under our financing arrangements or failure to obtain necessary waivers may lead to the termination of our credit facilities, acceleration of amounts due under such facilities, trigger cross-default provisions and the enforcement of security provided. There can be no assurance that we would be able to persuade our lenders to grant extensions or refrain from exercising such rights, which may adversely affect our operations and cash flows. During any period in which we are in default, we may be unable to raise, or face difficulties raising, further financing or generate sufficient cash to fund our liquidity requirements.

Any default or delay in repayment of our borrowing would trigger payment to some or all of the other borrowing obtained by our Company, which would have a material adverse effect on the liquidity position, cash flows, business and results of operation of our Company.

Our lenders also have the ability to recall or accelerate all or part of the amounts owed by us, subject to the terms of the financing arrangement. Such recalls may be contingent on the happening of an event beyond our control and there can be no assurance that we will be able to persuade our lenders to give us extensions or to refrain from exercising such

recalls. A recall notice may also lead to an event of default under an existing financing arrangement. There can be no assurance that we will be able to repay our loans in full, or at all, at the receipt of a recall or acceleration notice, or otherwise. Our inability to comply with the conditions prescribed under the financing arrangements, or repay the loans as per the repayment schedule, may have an adverse impact on our credit rating, business operations and future financial performance. Further, if we are unable to service our existing debt, our ability to raise debt in the future will be adversely affected, which will have a significant adverse effect on our results of operations, cashflows, financial condition and our business.

13. *There can be no assurance that we will be able to access capital as and when we need it for growth.*

Our liquidity and profitability are, in large part, dependent upon our timely access to capital and costs associated with raising capital. Our funding requirements have historically been met from a combination of term loans from banks and financial institutions, proceeds from issuance of non-convertible debentures, subordinated debt as well as equity contributions from holding company. Any change in RBI regulations on priority sector lending, or our inability to maintain relationships with such banks and financing institutions could adversely affect our business, results of operations, cashflows and financial condition. Our business depends and will continue to depend on our ability to access diversified low-cost funding sources. As a financial services company, we face certain additional regulatory restrictions on our ability to obtain financing from banks.

If we are unable to access the necessary amounts of additional capital, for meeting our incremental capital requirement, it may adversely impact our ability to grow our overall business and may even require us to curtail or withdraw from some of our current business operations. If 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 to customers. Our ability to raise funds on acceptable terms and at competitive rates continues to depend on various factors, including the regulatory environment and policy initiatives in India, liquidity in the market, developments in the international markets affecting the Indian economy, investors' and/ or lenders' perception of demand for debt and equity securities of NBFCs and MFIs, and our current and future results of operations and financial condition. There can also be no assurance that we would be able to raise adequate additional capital in the future on terms favorable to us, or at all, and this may hamper and adversely impact our growth plans.

14. *Any failure or material weakness of our internal control systems could cause significant operational errors, which would materially and adversely affect our profitability and reputation.*

We are responsible for establishing and maintaining adequate internal measures commensurate with the size and the complexity of our operations. Our internal or concurrent audit functions is to provide independent, objective assurance and consulting services to designed to add value and improve our operations. The audit department is decentralized and internal audit staff is deployed in each state where the Company operate. All the assurance and consulting activities, including the deployment of staff are planned and monitored by the HO team. The department conducts audits for the branches, Regional Offices, Zonal Offices and also the Head Office. Audits of some specific functions are outsourced to external audit firms based on the organizational requirement. Appropriate controls are in place to ensure: (a) the orderly and efficient conduct of business, including adherence to policies, (b) safeguarding of assets. (c) Prevention and detection of frauds / errors, (d) accuracy and completeness of the accounting records and (e) timely preparation of reliable financial information. Further, an independent internal audit system is in place to conduct audit of all the branches, regional offices, zonal offices as well as head office. Our management information systems and internal control procedures that are designed to monitor our operations and overall compliance may not identify every instance of non-compliance or every suspicious transaction. If internal control weaknesses are identified, our actions may not be sufficient to fully correct such internal control weakness. We face operational risks in our business which may result in deficiencies to arise in the credit sanction process, inaccurate financial reporting, fraud and failure of critical systems and processes which may result in losses. In addition, we carry out certain processes manually, which may increase the risk that human error, tampering or manipulation will result in losses that may be difficult to detect. As a result, we may suffer material losses. Such instances may also adversely affect our reputation, thereby adversely impacting our business, results of operations and financial condition.

15. We may face various risks associated with our large number of branches and widespread network of operations which may adversely affect our business, financial condition, results of operations and cashflows.

As of December 31, 2025, we have presence across 21 states (Andhra Pradesh, Arunachal Pradesh, Assam, Bihar, Chhattisgarh, Goa, Gujarat, Haryana, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Punjab, Rajasthan, Tamil Nadu, Telangana, Tripura, Uttar Pradesh and West Bengal) and one union territory (Puducherry) in India through 1,590 branches.

As a consequence of our large network, we may be exposed to certain risks, including, amongst others:

- preserving our asset quality and managing our NPAs as our geographical presence increases and our customer profile changes;
- developing and improving our product delivery channels;
- upgrading, expanding and securing our technology platform;
- complying with regulatory requirements such as KYC and AML norms;
- maintaining high levels of customer satisfaction;
- difficulties arising from operating a larger and more complex organization;
- difficulties arising from coordinating and consolidating corporate and administrative functions;
- delay in the transfer of data amongst various locations;
- higher technology support costs to achieve last mile connectivity;
- operational risks including integration of internal controls and procedures;
- failure to efficiently and optimally allocate management, technology and other resources across our branch network;
- failure to manage third-party service providers in relation to any outsourced services;
- difficulties in the integration of new branches with our existing branch network;
- difficulties in supervising local operations from our centralized locations;
- difficulties in hiring and training skilled personnel in sufficient numbers to operate the new branches locally and management to supervise such operations from centralized locations;
- failure to maintain the level of customer service at all branches; and
- unforeseen legal, regulatory, property, local taxation, labor or other issues.

Any of the above reasons may result in our failure to manage our expansive presence, which may materially and adversely affect our brand, reputation, business, financial condition, results of operations and cash flows.

16. Competition from banks and financial institutions, as well as state-sponsored social programs, may adversely affect our profitability and position in the Indian microcredit lending industry.

We face significant competition from other MFIs and banks in India (including SFBs). Many of the institutions with which we compete may be larger in terms of business volume or may have greater assets, higher geographical penetration and better access to, and lower cost of, funding than we do. In certain areas, they may also have better brand recognition and larger customer bases than us. We anticipate that we may encounter greater competition as we continue expanding our operations in India, and this may adversely affect our business, results of operations and financial condition.

We believe traditional commercial banks as well as regional rural and cooperative banks, have generally not directly targeted the lower income segments of the population for new customers. However, some banks do participate in microfinance by financing the loan programs of self-help groups often in partnership with NGOs, or through certain state-sponsored social programs. Further, most small finance banks which received approval from RBI for the commencement of SFB operations are focused on low and middle-income individuals and micro, small and medium enterprises. Banks also indirectly participate in microfinance by giving loans and providing other sources of funding to other MFIs. In addition, of late, some commercial banks are also beginning to directly compete with for-profit MFIs for lower income segment customers in certain geographies.

17. We depend on the accuracy and completeness of information about customers and counterparties for our credit assessment and risk management. Any misrepresentation, errors in or incompleteness of such information could adversely affect our business and financial performance.

In deciding whether or not to extend credit or enter into other transactions with customers, we rely on information furnished to us by or on behalf of customers. We may also rely on certain representations from our customers as to the accuracy and completeness of that information. To ascertain the creditworthiness of potential borrowers, we may depend on credit information companies or credit bureaus, and our reliance on any misleading information may affect our judgement of credit worthiness of potential borrowers, which may affect our business, prospects, results of operations, and cashflows and financial condition. We may receive inaccurate or incomplete information as a result of negligence or fraudulent misrepresentation. Our risk management measures may not be adequate to prevent or deter such activities in all cases, which may adversely affect our business prospects, financial condition, results of operations and cashflows.

Moreover, the availability of accurate and comprehensive credit information of our focus customer segment in India is limited, which reduces our ability to accurately assess the credit risk associated with such lending. Difficulties in assessing credit risks associated with our day-to-day lending operations may lead to an increase in the level of our NPAs, which could materially and adversely affect our business prospects, financial condition and results of operations.

18. We handle cash in a high volume of transactions occurring through a dispersed network of branches; as a result, we are exposed to operational risks, including fraud, petty theft and embezzlement, which could harm our results of operations and financial position. Further, our employees may be the target of violent crime, such as thefts and robberies, which may adversely affect our business, operations and our ability to recruit and retain employees.

As we handle a large amount of cash through a high volume of transactions taking place across our branch network, we are exposed to the risk of fraud or other misconduct by employees or outsiders. This risk is further exacerbated by the high level of autonomy on the part of our loan officers and back-end managers, which our business model requires. For instance, in the past, we have discovered a few cases of theft, robbery and cash embezzlement by either third parties or employees. For details relating to such criminal litigations, please see “*Outstanding Litigations*” on page 187. Given the high volume of transactions we process on a daily basis, certain instances of fraud and misconduct may go unnoticed or may only be discovered and successfully rectified after substantial delays. Even when we discover such instances of fraud or theft and pursue them to the full extent of the law or with our insurance carriers, there can be no assurance that we will recover any of the amounts involved in these cases. Our reputation could be adversely affected by fraud committed by employees, customers or outsiders, or by our perceived inability to properly manage fraud-related risks. We make a provision in our financial statements for 100.00% of the value of any fraud discovered by us. Further, to the extent that our employees are subject to violent attacks, theft or robbery in the course of their duties in certain areas where we have operations/branches, our ability to service such areas will be adversely affected and our employee recruiting and retention efforts may be curtailed, which would negatively impact our expansion and growth plans. In addition, if certain areas of India pose a significantly higher risk of crime or political strife and instability, our ability to service such areas will be adversely affected and our expansion and growth may be curtailed. In addition, our dependence upon automated systems to record and process transactions may further increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect. – **403 FIR's are filed and the amount involved to Rs. 6.33 Crs**

19. We require various statutory and regulatory approvals, licenses, registrations and permissions to conduct our business and an inability to obtain or maintain such approvals, licenses, registrations and permissions in a timely manner, or at all, may adversely affect our operations.

We require various approvals, licenses, registrations and permissions to operate our business, including a registration for our Company as well as various other corporate actions. We are also required to comply with the prescribed requirements, including classification of NPAs and provisioning, KYC requirements, qualifying assets and other internal control mechanisms. In future, we will be required to maintain such permits and approvals and obtain new permits and approvals for any proposed expansion strategy or diversification into additional business lines or new financial products. There can be no assurance that the relevant authorities will issue any of such permits or approvals in a timely manner, or at all, and/ or on favourable terms and conditions. Our failure to comply with the terms and conditions of such permits or approvals and/ or to maintain or obtain the required permits or approvals may result in an interruption of our business operations and may have a material adverse effect on our business operations and future financial performance.

In the event that we are unable to comply with the requirements within the specified time limit, or at all, we may be subject to regulatory actions by RBI, including the levy of fines or penalties and/ or the cancellation of our license to operate as an NBFC-MFI. Any levy of fines or penalties or the cancellation of our license to operate as an NBFC-MFI due to any breach of applicable norms may adversely affect our business, prospects, results of operations and financial condition. In addition, we require various registrations to operate our branches in the ordinary course of business. These registrations typically include those required to be obtained or maintained under applicable legislations governing shops and establishments, professional tax, labor related registrations and trade licenses of the particular state in which they operate. Some of these approvals may have expired in the ordinary course, and our Company has either applied, or is in the process of applying for renewals of them. If we fail to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, our business may be adversely affected. If we fail to comply, or a regulator claims that we have not complied, with any of these conditions, we may be liable to fines and/ or penalties, and our certificates of registration may be suspended or cancelled, and we would no longer be able to carry on such activities required for our business.

20. We face the threat of fraud and cyber-attacks targeted at disrupting our services, such as hacking, phishing and Trojans, and/ or theft of sensitive internal data or customer information. This may cause damage to our reputation and adversely impact our business and financial results.

Our systemic and operational controls may not be adequate to prevent adverse impact from frauds, errors, hacking and system failures. Further, our internet platforms are exposed to being hacked or compromised by third-parties, resulting in thefts and losses to our customers and us. Some of these cyber threats from third-parties include: (i) hacking – wherein attackers seek to hack into our website with the primary intention of causing reputational damage to us by disrupting services; (ii) data theft – wherein cyber criminals may attempt to intrude into our network with the intention of stealing our data or information; and (iii) advanced persistent threat – a network attack in which an unauthorized person gains access to our network and remains undetected for a long period of time with an intention to steal our data or information. In our knowledge there has been no theft or loss of information, or financial loss pursuant to cyber-attacks as of now but in future frequency of cyber threats may increase with the increased digitization of our services and other external factors. If we become the target of any of such cyber-attacks, it could materially and adversely affect our business, financial condition and results of operations.

Further, since we review and retain, in our ordinary course of business, sensitive personal data of our customers for diligence and KYC checks (including AADHAAR data), any security breaches in our systems could give rise to regulatory liability or litigation. In addition, any breakdown, breach or hacking of the information technology platforms of key resources used by us in our lending operations, including credit-bureaus, could adversely affect our operations and the quality of our portfolio.

In June 2017 and November 2023, RBI issued master directions on information technology frameworks and ITGRC for NBFCs. These directions prescribe measures to be adopted by NBFCs to minimize cyber risk, including adoption of IT

strategy policies (overseen by a strategy committee), information and cyber security protocols and policies, and reporting of cyber-security incidents and breaches to RBI from time to time. Any cyber-security breach could also subject us to additional regulatory scrutiny and expose us to civil litigation and related financial liability.

21. *We depend on our brand recognition, and failure to maintain and enhance awareness of our brand would adversely affect our ability to retain and expand our customer base.*

We believe that any damage to our reputation could substantially impair our reputation and our ability to maintain or grow our business, or have a material adverse effect on our overall business, financial condition and results of operations. If we fail to maintain brand recognition with our target customers due to any issues with our product offerings, a deterioration in service quality, or otherwise, or if any premium in value attributed to our business or to the brands under which our services are provided declines, market perception and customer acceptance of our brands may also decline. Any negative news affecting us might also affect our reputation and brand value. In such an event, we may not be able to compete for customers effectively, and our business, financial condition and results of operations may be adversely affected.

In addition, we also face the risk of our brand name being misused for fraudulent purposes, which may adversely affect our reputation.

22. *If we are unable to protect our trademarks and tradenames, others may be able to use our trademarks and tradenames to compete more effectively. Also, we may breach third-party intellectual property rights.*

We hold a registered trademark for the word 'IIFL Samasta' under Class 36 vide Application No. 5614803, dated 19th September 2022. The trademark is officially registered with the Department for Promotion of Industry and Internal Trade, Ministry of Commerce & Industry, Government of India.

Any unauthorized or inappropriate use of our brand, trademarks and domain names by others, in their corporate names or product brands or otherwise could harm our brand image, competitive advantages and business and dilute or harm our reputation and brand recognition. If a dispute arises with respect to any of our intellectual property rights or proprietary information, we will be required to produce evidence to defend or enforce our claims, and we may become party to litigation, which may strain our resources and divert the attention of our management. We cannot assure you that any infringement claims that are material will not arise in the future or that we will be successful in defending any such claims when they arise.

Our efforts to protect our intellectual property or proprietary information and the measures we take to identify potential infringement of our intellectual property may not be adequate to detect or prevent infringement, misappropriation or unauthorized use. Any such misappropriation or duplication of our name, registered/ official addresses, corporate logos or other intellectual property or proprietary information may disrupt our business, distract management and employees, reduce revenues and increase expenses. In addition, we may also become subject to infringement claims. Even if claims against us are not meritorious, any legal, arbitral or administrative proceedings that we may be required to initiate or defend in this regard may be time-consuming, costly and harmful to our reputation, and there is no assurance that such proceedings will ultimately be determined in our favor. Furthermore, the application of laws governing intellectual property rights in India is continuously evolving and there may be instances of infringement or passing-off of our brand in Indian markets. Our failure to adequately protect our brand, trademarks and other related intellectual property rights may adversely affect our business, financial condition and results of operations.

We may be subject to claims by third-parties, both inside and outside India, if we breach their intellectual property rights by using slogans, names, trademarks or other such rights that are of a similar nature to the intellectual property these third-parties may have registered or are using. We might also be in breach of such third-party intellectual property rights due to accidental or purposeful actions by our employees where we may also be subjected to claims by such third-parties.

Any legal proceedings that result in a finding that we have breached third-parties' intellectual property rights, or any settlements concerning such claims, may require us to provide financial compensation to such third-parties or stop using the relevant intellectual property (including by way of temporary or permanent injunction) or make changes to our marketing strategies or to the brand names of our products, any of which may have a material adverse effect on our business, prospects, reputation, results of operations and financial condition.

23. *Our business is subject to seasonality, which may contribute to fluctuations in our results of operations and financial condition.*

Our business is subject to seasonality as we typically see higher borrowings by our customers during the third and fourth quarter of each financial year. We also typically have higher drawdowns under our facilities in the third and fourth quarter of each financial year. Accordingly, our results of operations in one quarter may not accurately reflect the trends for the entire fiscal and may not be comparable with our results of operations for other quarters.

24. *Some of our Directors may have interest in entities which are in businesses similar to ours. Accordingly, the interests of some of our Directors may conflict with our interests or the best interests of our other shareholders and debenture holders.*

Some of our Directors may have interest in entities, to the extent of their shareholding and/or directorships, which are engaged in a line of business similar to ours and this may result in conflict of interest.

We cannot assure you that our Directors will not provide competing services or otherwise compete in business lines in which we are already present or will enter into in the future. In the event that any conflicts of interest arise, our Directors may make decisions regarding our operations, financial structure or commercial transactions that may not be in our best interest. It may also enable a competitor to take advantage of a corporate opportunity at our expense. Such decisions could have a material adverse effect on our business, financial condition, results of operations and prospects. Should we face any such conflicts in the future, there is no guarantee that they will get resolved in our favour.

25. *We may not be able to detect money-laundering and other illegal or improper activities fully or on a timely basis. Inability to timely detect any such activities could expose us to additional liability and harm our business or reputation.*

We are required to comply with applicable anti-money-laundering and anti-terrorism laws and other regulations in India. We, in the course of our operations, run the risk of failing to comply with the prescribed KYC procedures and the consequent risk of fraud and money laundering by dishonest customers despite putting in place systems and controls customary in India to prevent the occurrence of these risks. Although we believe that we have adequate internal policies, processes and controls in place to prevent and detect any anti-money-laundering activity and ensure KYC compliance, there can be no assurance that we will be able to fully control instances of any potential or attempted violation by other parties and may accordingly be subject to regulatory actions including imposition of fines and other penalties. We, in some of our activities and in pursuit of our business, run the risk of inadvertently offering our financial products and services ignoring customer suitability and appropriateness despite having a KYC and Anti-Money Laundering measures and associated processes in place. Such incidents may adversely affect our business and reputation.

26. *We are subject to macro-economic developments and other market factors, and our results of operations may fluctuate or decline from period to period.*

Our business is subject to a number of macro-economic factors that are outside of our control, including GDP growth, inflation, fiscal deficits, pandemics such as the COVID-19 pandemic, international and domestic, political and economic conditions, fiscal and monetary policies of governments and central banks, and changes in interest rates, which may adversely impact us from time to time. As a result of the volatility of these macro-economic factors, including interest rates; and provisions we make from period to period for NPAs and other assets, commitments and contingencies (such as for letters of credit and bank guarantees), our results of operations have varied from period to period in the past and

may fluctuate or decline in the future due to these and other factors. Such fluctuations may also adversely affect our liquidity. These factors may also make period-to-period comparisons of our operating results less meaningful than they would be for a business that is not as significantly affected by such factors.

27. *We may not be able to recover the expected value from the instruments collected from our customers and/or the sale of collateral security, in the case of defaults in secured loan/facility.*

Our secured loans are typically secured by creating a charge over the assets of our borrowers. We also collect NACH authorization letters from our customers at the time of disbursement of certain loans. However, there can be no assurance that these instruments would be honored when they are submitted to the respective banks for clearance. There can also be no assurance that we would be able to successfully retrieve payments due to us. Further, there can be no assurance that we would be able to sell such assets provided as collateral at prices sufficient to cover the amounts under default. Failure to recover or delay in recovering the expected value from sale of collateral security could expose us to potential losses, which could affect our business prospects, financial condition and results of operations.

28. *Our insurance coverage may not be adequate to protect us against all potential losses, which may have a material adverse effect on our business, financial condition and results of operations.*

Our operations are subject to various risks inherent to the finance industry, as well as theft, robbery, acts of terrorism and other force majeure events. We currently maintain general insurance policy for money in transit, money in premises and insurance policies for office and professional establishment covering following risks, fire and allied perils, burglary, fidelity guarantee. Our insurance policies may not be sufficient to cover our economic loss. None of our insurance policies are assigned in favor of any third-party. We may not have identified every risk and further may not be insured against every risk, including operational risk that may occur and the occurrence of an event that causes losses in excess of the limits specified in our policies, or losses arising from events or risks not covered by insurance policies or due to the same being inadequate, could materially harm our financial condition and future results of operations. There can be no assurance that any claims filed will be honored fully or timely under our insurance policies. Also, our financial condition may be affected to the extent we suffer any loss or damage that is not covered by insurance or which exceeds our insurance coverage. In particular, we do not maintain any direct insurance coverage over our loan portfolio. In addition, we may not be able to renew certain of our insurance policies upon their expiration, either on commercially acceptable terms or at all.

29. *We rely on third-party service providers who may not perform their obligations satisfactorily or in compliance with law.*

We enter into arrangements with third-party vendors, separate employees and independent contractors to provide services that include, among others, telecommunications infrastructure services and software services including for core banking, e-KYC solutions, field-automation of loan transactions, and customer onboarding. We also enter into agreements with credit bureaus for availing credit assessment and other services. We cannot guarantee that there will be no disruptions in the provision of such services or that these third-parties will adhere to their contractual obligations. If there is a disruption in the third-party services, or if the third-party service providers discontinue their service agreements with us, our business, financial condition and results of operations will be adversely affected. In case of any dispute, we cannot assure you that the terms of such agreements will not be breached, and this may result in litigation or other costs. Further, certain of our agreements, including an agreement with a credit bureau, require us to indemnify our counterparties for certain losses, and limit contractual or other liabilities of our counterparties to fees or other amounts received by them from us for a certain period of time. If such indemnities are invoked, or if our counterparties limit their liabilities to an extent that our losses are not fully recovered, we may incur additional costs. Such additional costs, in addition to the cost of entering into agreements with third-parties in the same industry, may materially and adversely affect our business, financial condition and results of operations.

30. We are subject to the risks associated with all our premises being leased.

As of December 31, 2025, our Registered and Corporate Office, all our branches and regional offices operate from premises taken on lease and license basis. Termination of or failure to renew lease agreements with a fixed term of lease for these premises on terms and conditions favorable to us or at all, may require us to shift the concerned branch offices to new premises, and we may incur substantial rent escalation and relocation costs as a result. This might adversely affect our business operations and make us incur additional expenses. We may also face the risk of being evicted in the event that our landlords allege a breach on our part of the terms of the lease agreements.

Further, certain lease agreements are not duly registered or adequately stamped. Failure to adequately stamp and register a document does not affect the validity of the underlying transaction but renders the document inadmissible in evidence (unless stamped prior to enforcement with payment of requisite penalties, which may be up to ten times the stamp duty payable, and other such fees that may be levied by the authorities). Further, documents which are insufficiently stamped are capable of being impounded by a public officer. Consequently, should any dispute arise in relation to our use of the relevant properties, we may be unable to, or may incur additional expenses to, enforce our rights in relation to such properties.

31. This General Information Document includes certain unaudited financial information, which has been subjected to limited review, in relation to our Company. Reliance on such information should, accordingly, be limited.

This General Information Document includes unaudited financial information in relation to our Company for the ended December 31, 2025, in respect of which the Auditors have issued their Limited Review Report dated January 20, 2026. As Unaudited Financial Results prepared by our Company in accordance with Regulation 52 of the SEBI LODR Regulations have been subject only to a limited review and as described in Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information" Performed by the Independent Auditor of the Entity" issued by the ICAI, and not to an audit, any reliance by prospective investors on such Limited Review Financial Information for the three months ended December 31, 2025 should, accordingly, be limited.

Any financial results published in the future may not be consistent with past performance. Accordingly, prospective investors should rely on their independent examination of our financial position and results of operations, and should not place undue reliance on, or base their investment decision solely on the financial information included in this General Information Document.

32. Incorrect actuarial valuations of retirement benefits carried out by independent actuaries and/ or changes in our defined benefit gratuity plan's liabilities and obligations could have a materially adverse effect on our financial condition.

We operate a defined benefit gratuity plan for eligible employees. Under the defined benefit plans, there is an obligation to pay defined future benefits from the time of retirement. The calculation of the net obligation is based on valuations made by external actuaries who are qualified to do such valuations and estimations. These valuations rely on assumptions about a number of variables, including discount rate and mortality rates and salary increases. We rely on the valuations done by actuaries. Actuarial risk arises as the estimated value of the defined benefit scheme liabilities may increase due to changes in actuarial assumptions. While the valuation is done by qualified actuaries with the assumptions validated based on best estimate and judgment, we cannot assure you that the valuation in future would be accurate.

In addition, the defined benefit gratuity plan is administered by a third party and funded by an insurance company in the form of qualifying insurance policy. Should the value of assets to liabilities in respect of the defined benefit scheme operated by us record a deficit, due to either a reduction in the value of the defined benefit gratuity plan's assets (depending on the performance of financial markets) and/ or an increase in the defined benefit gratuity plan's liabilities

due to changes in legislation, mortality assumptions, discount rate assumptions, inflation, the expected rate of return on scheme assets, or other factors, this could result in us having to make increased contributions to reduce or satisfy the deficits which would divert resources from use in other areas of our business and reduce our capital resources.

33. Our results of operations could be adversely affected as a result of any disputes with our employees.

Our operations are personnel-driven, and we place a lot of emphasis on the effective training of our personnel in communication and service orientation skills. However, a failure to train and motivate our employees may lead to an increase in our employee attrition rates, erode the quality of customer service, divert management resources and impose significant costs on us which may have an adverse impact on our business and future financial performance. There is risk of employee attrition due competitive environment. The attrition rate in MFI industry is generally high. Our Company's employee turnover rate for the financial year ended December 31, 2025 was 39% (YTD).

We employed 15,859 full-time employees (including trainees) as of December 31, 2025, and lay significant emphasis on our employees' overall welfare. However, there can be no assurance that there will not be any future disruptions in our operations due to any disputes with our employees, or that such disputes will not adversely affect our business and results of operations. We depend on our branch-level employees for sourcing, disbursements and collections and customer liaison, and significant attrition at any of our branches could adversely impact our operations.

Further, in the event of a labour dispute, protracted negotiations and strike action may impair our ability to carry on our day-to-day operations, which could materially and adversely affect our business, future financial performance and results of operations.

34. Third party industry and industry-related statistical data in this General Information Document may be incomplete, out of date, incorrect or unreliable.

Neither we, nor the Lead Managers have independently verified the third party and industry related data obtained from CRISIL Market Intelligence & Analytics (CRISIL MI&A) – NBFC Industry Report released in Mumbai in August 2024 and other industry sources referred in this General Information Document and therefore, while we believe them to be true, there can be no assurance that they are complete or reliable. Such data may also be produced on different bases from those used in the industry publications we have referenced. Therefore, discussions of matters relating to India, its economy and our industry in this General Information Document are subject to the caveat that the statistical and other data upon which such discussions are based may be incomplete or unreliable. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projections, forecasts and assumptions that may prove to be incorrect. While industry sources may take due care and caution while preparing their reports, they do not guarantee the accuracy, adequacy or completeness of the data or report and do not take responsibility for any errors or omissions or for the results obtained from using their data or report. Accordingly, investors should not place undue reliance on, or base their investment decision on this information.

35. Our Managing Director and Whole Time Director are interested in our Company by virtue of the shares and/ or ESOPs held by them.

Our Managing Director and Whole Time Director are interested in our Company, in addition to regular remuneration or benefits and reimbursement of expenses, to the extent of their shareholding or stock options held by them in our Company.

Our Managing Director and Whole Time Director may also be deemed to be interested to the extent of dividend, if any payable to them and other distributions in respect of the equity shares and/ or equity shares held in the Company.

36. We have negative cash flows from operations in recent periods. There is no assurance that such negative cash flows from operations shall not recur in the future.

We had negative cash flows for operating activities in the past on account of high growth in loans and advances i.e., disbursements as compared with collections for the year and may have negative cash flows in the future.

The following table sets forth our cash flow on consolidated basis for the years indicated below:

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Net cash (used in)/generated from operating activities (A)	2,233.60	-1056.28	-2124.33
Net cash (used in)/ generated from investing activities (B)	-469.17	-233.62	-284.58
Net cash (used in)/ generated from financing activities (C)	-1,928.23	1885.24	2183.93
Net (Decrease) / Increase in cash and cash equivalents (A + B + C)	-163.8	595.34	-224.98
Cash and cash equivalents as at the beginning of the year/ period	822.45	227.11	452.09
Cash and cash equivalents as at the end of the year/period	658.65	822.45	227.11

We cannot assure you that our net cash flows will be positive in the future.

37. The microfinance industry in India faces unique risks due to the category of customers that it services, which are generally not associated with other forms of lending.

The focus customer segment for our microfinance business is low-income families across India with an annual household income of up to ₹ 3,00,000. Our customers generally have limited sources of income, savings and credit histories. In addition, although we are generally able to obtain credit reports from credit bureaus on our customers, to the extent that there is limited financial information available for our focus customer segment and customers do not have any credit history supported by tax returns, bank or credit card statements, statements of previous loan exposures or other related documents, it may be of default than customers with greater financial resources and more established credit histories and customers living in urban areas with better access to education, employment opportunities and social services.

Collections for our microfinance business are primarily in cash, exposing us to certain operational risks. Such cash collections expose us to the risk of theft, fraud, misappropriation or unauthorised transactions by employees responsible for dealing with such cash collections. These risks are exacerbated by the high levels of responsibility we delegate to our employees and the geographically dispersed nature of our network. While we have taken insurance policies, including coverage for cash in safes and in transit, and undertaken measures to detect and prevent unauthorized transactions, fraud or misappropriation, this may not be sufficient to prevent or deter such activities in all cases, which may adversely affect our operations and profitability. Further, we may be subject to regulatory or other proceedings in connection with any unauthorised transactions, fraud or misappropriation by our representatives and employees, which could adversely affect our goodwill. We may also be party to criminal proceedings and civil litigation related to our cash collections. Although we have introduced collection points at banks and with third-party fintech vendors, key safety lockers, accompanying personnel such as senior loan officer and assistant branch manager for physical transportation of cash and conducted period audits, we may be unable to avoid all operational risks. This may adversely affect our business, results of operations and cash flows.

In addition, political and social risks, such as the negative publicity surrounding the growth and profitability of the microfinance industry, public criticism of the microfinance industry, or religious beliefs and convictions regarding the extension of credit and repayment of interest may deter our customers from fulfilling their obligations to us. In addition, the microfinance sector may be susceptible to election cycles. For example, political pressure by incumbents to write off loans or the announcements of debt waiver schemes by state governments ahead of general elections may result in an accretion of NPAs across the microfinance industry. Due to the precarious circumstances of our customers and our non-

traditional lending practices, we may, in the future, experience increased levels of NPAs and related provisions and write-offs that may adversely affect our business, financial condition and results of operations. We cannot assure you that our monitoring and risk management procedures will effectively predict and/or prevent such losses or that loan loss reserves will be sufficient to cover actual losses.

38. *We have not entered into any definitive arrangements to utilize the net proceeds of the Issue towards the objects of this Issue.*

We intend to use the issue proceeds for the purposes described in the Key Information Document. Our management will have broad discretion to use the issue proceeds and you will be relying on the judgment of our management regarding the application of these issue proceeds. Our funding requirements are based on current conditions and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy. Our management, in response to the competitive and dynamic nature of the industry, will have the discretion to revise its business plan from time to time. Any such change in our plans may require rescheduling of our current plans or discontinuing existing plans and an increase or decrease in the fund requirements for the objects, at the discretion of the management. Pending utilization for the purposes described above, we intend to temporarily invest the funds in interest bearing liquid instruments including deposits with banks and investments in liquid (not equity) mutual funds. Such investments would be in accordance with the investment policies approved by our Board from time to time.

39. *Our Company's business requires substantial capital and any disruption in the sources of its funding or an increase in its average cost of borrowings could have a material adverse effect on its liquidity and financial condition.*

Our liquidity and ongoing profitability are, to a large extent, dependent upon our timely access to, and the costs associated with, raising capital. Our funding requirements have historically been met through a combination of borrowings from a well-diversified base of domestic lenders. Our finance costs were ₹ 570.98 crore, ₹ 832.08 crore ₹ 880.39 crore ₹ 586.98 crore and ₹ 395.10 crore for the Nine months ended December 31, 2025, Fiscal 2025, Fiscal 2024, Fiscal 2023 and Fiscal 2022 respectively. Our business growth, liquidity and profitability depend and will continue to depend on our ability to access diversified, relatively stable and low-cost funding sources as well as our financial performance, capital adequacy levels, credit ratings and relationships with lenders. As a financial services company, we have to adhere to certain regulatory requirements while obtaining financing. Any adverse developments or changes in applicable laws and regulations, which limit our ability to raise funds through term loans or through private placements of non-convertible debentures, can disrupt our sources of funding and as a consequence, could have a material adverse effect on our liquidity and financial condition.

Our Total Borrowings were ₹ 6,983.39 crore as at December 31, 2025 out of which ₹ 3,617.73 crore were to mature or repaid in less than a year. In order to meet these debt obligations, we will either need to refinance, which may prove to be difficult in the event of volatility in the credit markets, or alternatively, raise additional retained earnings or generate sufficient operating cash flows to retire the debt. There can be no assurance that our business will generate sufficient cash to enable it to service its existing debt or to fund its other liquidity needs.

Our ability to borrow funds and refinance existing debt may also be affected by a variety of factors, including deterioration in our financial performance or profitability, regulatory policies impacting the ability of lenders to lend to certain sectors such as NBFCs, liquidity in the credit markets, the strength of the lenders from which we borrow, the amount of eligible collateral, credit rating downgrade and accounting changes that may impact calculations of covenants in our financing agreements. An event of default, a significant negative ratings action by a rating agency, an adverse action by a regulatory authority or a general deterioration in prevailing economic conditions that constricts the availability of credit may increase our cost of funds and make it difficult for us to access financing in a cost-effective manner. A disruption in sources of funds or increase in cost of funds as a result of any of these factors may have a material adverse effect on our liquidity and financial condition.

Pursuing our growth strategy and introducing new product offerings to our customers will have an impact on our long-term capital requirements. The market for such funds is competitive and our ability to obtain funds at competitive rates

will depend on various factors. If 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. Our ability to raise funds on acceptable terms and at competitive rates continues to depend on various factors, including the regulatory environment and policy initiatives in India, liquidity in the market, developments in international markets affecting the Indian economy, investors' and/or lenders' perception of demand for debt and equity securities of NBFCs, and our current and future results of operations and financial condition. If we are unable to obtain adequate financing or financing on terms satisfactory to us or refinancing and in a timely manner, our ability to grow or support our business and to respond to business challenges could be limited and our business prospects, results of operations, cash flows and financial condition would be materially and adversely affected.

40. *We continue to be controlled by our Promoter and it will continue to have the ability to exercise significant control over us. We cannot assure you that exercise of control by our Promoter will always favor our best interest.*

Our Promoter, IIFL Finance Limited holds 99.56 % of our outstanding Equity Shares as on December 31, 2025. Our Promoter, IIFL Finance Limited exercises significant control over us, including being able to control the composition of our Board and determine matters requiring shareholder approval or approval of our Board. Our Promoter, IIFL Finance Limited may take or block actions with respect to our business, which may conflict with our interests or the interests of our minority shareholders. By exercising their control, our Promoter, IIFL Finance Limited could delay, defer or cause a change of our control or a change in our capital structure, delay, defer or cause a merger, consolidation, takeover or other business combination involving us, discourage or encourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of us which may not favor our best interest.

41. *Our Company may be exposed to fluctuations in the market values of its investment and other asset portfolio.*

42. *Financial market turmoil can adversely affect economic activity globally, including India. Deterioration in the credit and capital markets may result in volatility of our investment earnings and impairments to our investment and asset portfolio, including the assets in our Balance Sheet, which are maintained as a part of our liquidity management. Our Company may face asset-liability mismatches which could affect its liquidity and consequently may adversely affect our Company's operations and profitability.*

Asset-liability mismatch represents a situation when financial terms of an institution's assets and liabilities do not match and is a key financial parameter indicative of an NBFC's performance. Our funding requirements are met through diverse funding sources such as (i) term loans from banks, NBFCs, development financial institutions, (ii) commercial papers, and (iii) non-convertible debentures. The term loans from banks are predominantly co-terminus with the tenor of the loans given to our microfinance customers. The term loans from NBFCs and development financial institutions have tenor more than or equal to the tenor of the loans given to our customers. The non-convertible debentures predominantly have tenor longer than the tenor of the loans given to our customers.

However, we may face potential variation in asset-liability mismatch and liquidity risk due to varying periods over which our assets and liabilities mature. If we are unable to obtain additional credit facilities or renew our existing credit facilities in a timely and cost-effective manner to meet our maturing liabilities, or at all, this may lead to gaps and mismatches between our assets and liabilities, which in turn may adversely affect our liquidity position, and in turn, our operations and financial performance.

The following table describes the standalone ALM of our Company as on December 31, 2025:

Outflows (Rs. Crore)	1 to 7 day	8 to 14 day	14 days to 1 month	1-2 month	2-3 month	3-6 month	6 month - 1 year	1-3 years	3-5 years	Over 5 years	Total
1. Capital	-	-	-	-	-	-	-	-	-	668.44	668.44
2. Reserves & surplus	-	-	-	-	-	-	-	-	-	1,328.66	1,328.66
3 Debentures / ICD/CP	-	-	34.62	19.17	9.79	151.62	250.00	1,389.91	359.12	260.00	2,474.23
4. Borrowings	47.32	189.10	158.81	283.49	357.48	799.81	1,247.19	1,356.63	-	-	4,439.83
a) ST borrowings	47.32	189.10	158.81	283.49	357.48	799.81	1,247.19	-	-	-	3,083.20
b) LT borrowings	-	-	-	-	-	-	-	1,356.63	-	-	1,356.63
5. CL & provisions	0.75	21.03	135.07	3.23	-	-	52.61	27.50	-	-	240.19
6. Other Liability	5.87	2.63	6.82	2.93	3.89	35.64	15.29	6.27	0.69	-	80.04
7. Contingent Liability	-	-	-	-	-	-	-	-	-	-	-
A.TOTAL OUTFLOWS (A)	53.94	212.76	335.32	308.81	371.16	987.08	1,565.10	2,780.31	359.80	2,257.10	9,231.39
B. Cumulative Outflows	53.94	266.70	602.03	910.84	1,282.00	2,269.08	3,834.17	6,614.49	6,974.29	9,231.39	
Inflows											
8. Cash & Balances with banks	471.62	3.90	123.43	19.31	46.71	192.73	135.62	180.29	-	0.28	1,173.87
9. Investment s (net of prov)	638.92	-	-	-	-	-	-	481.78	-	0.05	1,120.74
10. Advances (performin g)	96.76	101.20	104.61	323.00	317.99	868.33	1,660.24	2,647.18	24.65	58.46	6,202.41
11. Non- performing loans (net of prov)	-	-	-	-	-	-	-	-	87.28	1.52	88.80
12. Fixed assets	-	-	-	-	-	-	-	-	-	33.81	33.81
13. Others assets	25.62	24.49	132.49	20.82	16.44	126.66	74.83	145.94	10.39	34.08	611.76
14. Line of Credit (committed)	-	-	-	-	-	-	-	-	-	-	-
C. TOTAL INFLOWS	1,232.90	129.59	360.53	363.12	381.14	1,187.72	1,870.69	3,455.18	122.32	128.19	9,231.39
D. Mismatch (C - A)	1,178.96	-83.17	25.21	54.31	9.98	200.64	305.59	674.86	-237.48	-2,128.90	-

E. Mismatch as % to Outflows (D as % of A)	2185.52 %	- 39.09%	7.52%	17.59%	2.69%	20.33%	19.53%	24.27%	- 66.00%	-94.32%	
F. Cumulative Mismatch	1,178.96	1,095.7 9	1,121.0 1	1,175.3 2	1,185.2 9	1,385.9 3	1,691.52	2,366.38	2,128.9 0	-	
G. Cumulative Mismatch as % to Cum. Outflows (F as % of B)	2185.52 %	410.87 %	186.21 %	129.04 %	92.46%	61.08%	44.12%	35.78%	30.53%	0.00%	

The following table describes the standalone ALM of our Company as on March 31, 2025:

Outflows (Rs. Crore)	1 to 7 day	8 to 14 day	14 days to 1 month	1-2 month	2-3 month	3-6 month	6 month - 1 year	1-3 years	3-5 years	Over 5 years	Total
1. Capital	-	-	-	-	-	-	-	-	-	668.44	668.44
2. Reserves & surplus	-	-	-	-	-	-	-	-	-	1,365.4 8	1,365.4 8
3 Debentures / ICD/CP	-	-	4.58	14.15	4.86	96.17	215.43	496.62	570.36	249.36	1,651.5 4
4. Borrowings	39.07	71.31	137.42	364.14	430.96	1,090.5 5	1,585.2 5	1,532.1 3	-	-	5,250.8 2
a) ST borrowings	39.07	71.31	137.42	364.14	430.96	1,090.5 5	1,585.2 5	-	-	-	3,718.7 0
b) LT borrowings	-	-	-	-	-	-	-	1,532.1 3	-	-	1,532.1 3
5. CL & provisions	0.77	55.67	69.89	3.31	-	-	45.43	36.01	-	-	211.08
6. Other Liability	2.20	4.21	1.77	21.48	17.29	11.36	12.70	5.87	1.59	-	78.47
7. Contingent Liability	-	-	-	-	-	-	-	-	-	-	-
A.TOTAL OUTFLOWS (A)	42.04	131.18	213.66	403.08	453.11	1,198.0 8	1,858.8 2	2,070.6 3	571.95	2,283.2 8	9,225.8 3
B. Cumulative Outflows	42.04	173.22	386.88	789.96	1,243.0 7	2,441.1 5	4,299.9 7	6,370.6 0	6,942.5 5	9,225.8 3	
Inflows											
8. Cash & Balances with banks	454.64	2.90	251.38	4.03	5.02	201.49	272.70	125.17	-	0.28	1,317.6 1
9. Investments (net of prov)	350.01	-	-	-	-	-	-	367.27	-	0.05	717.33
10. Advances (performing)	88.51	105.21	223.64	415.26	386.74	1,202.1 4	2,097.1 1	2,075.1 1	50.79	39.37	6,683.8 9
11. Non- performing loans (net of prov)	-	-	-	-	-	-	-	99.79	-	-	99.79
12. Fixed assets	-	-	-	-	-	-	-	-	-	37.49	37.49
13. Others assets	17.92	17.67	42.47	53.81	11.92	88.08	39.93	97.41	-	0.50	369.71

14. Line of Credit (committed)	-	-	-	-	-	-	-	-	-	-	-
C. TOTAL INFLOWS	911.08	125.79	517.49	473.09	403.68	1,491.71	2,409.75	2,764.75	50.79	77.69	9,225.83
D. Mismatch (C - A)	869.04	-5.39	303.83	70.01	-49.43	293.62	550.93	694.13	-521.16	-2,205.59	-
E. Mismatch as % to Outflows (D as % of A)	2067.14 %	-4.11%	142.21 %	17.37%	-10.91%	24.51%	29.64%	33.52%	-91.12%	-96.60%	
F. Cumulative Mismatch	869.04	863.65	1,167.48	1,237.49	1,188.07	1,481.69	2,032.62	2,726.75	2,205.59	-	
G. Cumulative Mismatch as % to Cum. Outflows (F as % of B)	2067.14 %	498.58 %	301.77 %	156.65 %	95.58%	60.70%	47.27%	42.80%	31.77%	0.00%	

43. If we fail to identify, monitor and manage risks and effectively implement our risk management policies, it could have a material adverse effect on our business, financial condition, results of operations and cash flows.

We have devoted resources to develop our risk management policies and procedures and aim to continue to do so in the future. Despite this, our policies and procedures to identify, monitor and manage risks of fraud, money laundering, any other credit, operational or other risks may not be fully effective. Further, some of our methods of managing risks are based upon the use of observed historical market behavior. As a result, these methods may not accurately predict future risk exposures, which could be significantly greater than those indicated by the historical measures. To the extent any of the instruments and strategies we use to hedge or otherwise manage our exposure to market or credit risk are not effective, we may not be able to mitigate effectively our risk exposures in particular market environments or against particular types of risk. Our investment and interest rate risk are dependent upon our ability to properly identify, and mark-to-market changes in the value of financial instruments caused by changes in market prices or rates. Our earnings are dependent upon the effectiveness of our management of changes in credit quality and risk concentrations, the accuracy of our valuation models and our critical accounting estimates and the adequacy of our allowances for loan losses. To the extent our assessments, assumptions or estimates prove inaccurate or not predictive of actual results, we could suffer higher than anticipated losses.

44. Our Company has entered into related party transactions and may continue to enter into related party transactions which may involve conflict of interest.

Our Company has entered into related party transactions, within the meaning of Ind AS 24 as issued by the Companies (Indian Accounting Standards) Rules, 2015. Such transactions, in future, may give rise to current or potential conflicts of interest with respect to dealings between our Company and such related parties. While our Company believes that all related party transactions entered into are conducted on an arms' length basis and in the ordinary course of business, there can be no assurance that it could not have achieved more favourable terms if such transactions had not been entered into with related parties. Additionally, there can be no assurance that any dispute that may arise between our Company and related parties will be resolved in our Company's favor. For further details on related party transactions, please see the chapter "Related Party Transactions" on page 138 of this document.

45. *We may undertake acquisitions, strategic investments, restructuring in future. Any failure to complete such strategic decisions may adversely affect our reputation or growth prospects.*

We may, depending on our management's view and market conditions, pursue strategic investments, undertake acquisitions and enter into joint ventures. We cannot assure you that we will be able to undertake such strategic investments, acquisitions (including by way of a merger, or share or asset acquisition) or joint ventures in the future, either on terms acceptable to us or at all. Moreover, we require regulatory approval for acquisitions, and we cannot guarantee that we will receive such approvals in a timely manner, or subject to any conditions, or at all. Any inability to identify suitable acquisition targets or investments or failure to complete such transactions may adversely affect our competitiveness or growth prospects.

46. *Climate change and health epidemics could have a negative impact on the Indian economy and could cause our business to suffer.*

Our business could be materially and adversely affected by the outbreak of public health epidemics, pandemic, endemic or the fear of such an outbreak, in India or elsewhere. In January 2020, an outbreak of a strain of coronavirus, COVID-19, which has spread globally, with cases recorded in various parts of the globe including China, Australia, Italy, Iran, Japan, South Korea, UAE, Thailand, the United States and India, among other countries. On January 30, 2020, the World Health Organization declared the COVID-19 outbreak a health emergency of international concern. Governments around the world had to impose a number of measures designed to contain the outbreak, including business closures, travel restrictions, quarantines, lockdown and cancellations of gatherings and events. This in turn has impacted the operation of businesses, reduced regional travels and trade and lowered industrial production and consumption demand. If the outbreak of any of these epidemics, pandemics, endemics or other severe epidemics, continues for an extended period, occurs again and/or increases in severity, it could have an adverse effect on economic activity worldwide, including India, and could materially and adversely affect our business, financial condition, cash flows and results of operations. Similarly, any other future public health epidemics in India could materially and adversely affect our business, financial condition, cash flows, results of operations and prospects.

47. *This General Information Document contains certain non-GAAP measures related to our operations and financial performance that may vary from any standard methodology that is applicable across the industry.*

This General Information Document includes certain non-GAAP measures, including Net Worth and Return on Net Worth, which are in a supplemental measure of our performance and liquidity that is not required by, or presented in accordance with Ind AS. We consider these non-GAAP measures useful in evaluating our business and financial performances. However, these non-GAAP measures are not alternatives to any measure of performance or liquidity or as an indicator of our operating performance or liquidity. They should not be considered in isolation or construed as an alternative to cash flows, profit/ (loss) for the year or any other measure of financial performance or as an indicator of our operating performance, liquidity, profitability or cash flows generated by operating, investing or financing activities derived in accordance with Ind AS. There are no standard methodologies in the industries for computing such measures, and those non-GAAP measures we included in this General Information Document may not be comparable to similarly titled measures presented by other companies. Other companies may calculate similarly titled measures differently, limiting their usefulness as comparative measures to our data. We encourage investors and others to review our financial information in its entirety and not rely on a single financial measure.

EXTERNAL RISK FACTORS

I. Future legal and regulatory obstructions

Future government policies and changes in laws and regulations in India and comments, statements or policy changes by any regulator, including but not limited to RBI or SEBI, may adversely affect the Debentures. The timing and content of any new law or regulation is not within the Issuer's control and such new law, regulation, comment, statement or policy change could have an adverse effect on the market for and the price of the Debentures.

Further, SEBI or any other regulatory authorities may require clarifications on this General Information Document, which may cause a delay in the issuance of the Debentures or may result in the Debentures being materially affected or even rejected.

Further, the exercise by the Debenture Trustee of the powers and remedies conferred on it under the Debenture Trust Deed, or otherwise vested in them by applicable law, will be subject to general equitable principles regarding the enforcement of security, the general supervisory powers and discretion of the Indian courts in the context thereof and the obtaining of any necessary governmental or regulatory consents, approvals, authorizations or orders.

II. Political instability or changes in the government could delay further liberalization of the Indian economy and adversely affect economic conditions in India generally

Since 1991, successive Indian governments have pursued policies of economic liberalization. The role of the Central Government and State Governments in the Indian economy as producers, consumers and regulators has remained significant. If there is a slowdown in economic liberalization, or a reversal of steps already taken, it could have an adverse effect on the debt market which is as such exposed to the risks of the Indian regulatory and policy regime.

III. Company's growth depends on the sustained growth of the Indian economy. An economic slowdown in India and abroad could have direct impact on the Company's operations and profitability.

Macroeconomic factors that affect the Indian economy and the global economic scenario have an impact on Company's business. Recent trends suggest that the economy may grow at a flat pace which may have a direct impact on our business and a slowdown in the economy as a whole can increase such an impact thereby adversely impacting the Company's growth plans.

A sustained slowdown in the Indian economy could adversely affect Company's business; India's economy could be adversely affected by a general rise in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or general down trend in the economy.

IV. Civil unrest, terrorist attacks and war could affect our business.

Terrorist attacks and other acts of violence, war, or conflicts, particularly those involving India, as well as the jurisdictions where the Company's business is situated, may adversely affect Indian and global financial markets. Such acts may negatively impact business sentiment, which could adversely affect the Company's business and profitability. India has from time to time experienced, and continues to experience, social and civil unrest, terrorist attacks and hostilities with neighboring countries. Also, some of India's neighboring countries have experienced, or are currently experiencing internal unrest. This, in turn, could have a material adverse effect on the market for securities including the Debentures. The consequences of any armed conflicts are unpredictable, and the Company may not be able to foresee events that could have an adverse effect on Company's business and the price and yield of the NCDs.

V. Company's business may be adversely impacted by natural calamities or unfavorable climatic changes.

India, Nepal, Bangladesh, Pakistan, Indonesia, and other Asian countries have experienced natural calamities such as earthquakes, floods, droughts, and a tsunami in recent years. Some of these countries have also experienced pandemics notably the ongoing Covid-19 pandemic in India and Globally including the outbreak of avian flu/ swine flu. The extent and severity of these natural disasters and pandemics determines their impact on these economies and in turn affects the Company's business and operation. Prolonged spells of abnormal rainfall and other natural calamities could have an adverse impact on the economies in which the Company has operations, which could adversely affect its business and the price of the Debentures.

VI. Any downgrading of India's sovereign rating by an international rating agency(ies) may affect the Company's business and its liquidity to a great extent.

Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact Company's ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on Company's financial performance and its ability to obtain financing to fund our growth on favorable terms, or at all.

GENERAL RISKS

I. Investment risks

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Company and the Issue including the risks involved. The Debentures have not been recommended or approved by Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this document.

II. Early Termination for Extraordinary Reasons, Illegality and Force Majeure

If the Issuer determines that, for reasons beyond its control, the performance of its obligations under the Debentures has become illegal or impractical in whole or in part for any reason, the Issuer may, at its discretion and without obligation, redeem the Debentures early.

III. Taxation

Potential purchasers and sellers of the Debentures should be aware that they may be required to pay stamp duties or other documentary charges/taxes in accordance with the laws and practices of India. Payment and/or delivery of any amount due in respect of the Debentures will be conditional upon the payment of all applicable taxes, duties and/or expenses.

Potential Investors who are in any doubt as to their tax position should consult their own independent tax advisers. In addition, potential Investors should be aware that tax regulations and their application by the relevant taxation authorities change from time to time. Accordingly, it is not possible to predict the precise tax treatment which will apply at any given time.

IV. Delays in court proceedings in India

If any dispute arises between the Issuer and any other party including Debenture Holders, the Issuer or such other party may need to take recourse to judicial proceedings before courts in India. It is not unusual for court proceedings in India to continue for extended periods. Disposition of cases may be further subject to various delays including multiple levels of appellate adjudication.

V. Accounting Considerations

Special accounting considerations may apply to certain types of taxpayers. Potential investors are urged to consult with their own accounting advisors to determine implications of this investment.

VI. Breach of contract.

A failure to observe the covenants under our financing arrangements or to obtain necessary consents required thereunder may lead to the termination of our credit facilities, acceleration of all amounts due under such facilities and the enforcement of any security provided. Any acceleration of amounts due under such facilities may also trigger cross default provisions under our other financing agreements. If the obligations under any of our financing documents are accelerated, we may have to dedicate a substantial portion of our cash flow from operations to make payments under such financing documents, thereby reducing the availability of cash for our working capital requirements and other general corporate purposes. Further, during any period in which we are in default, we may be unable to raise, or face difficulties raising, further financing. Any of these circumstances.

OTHERS RISKS UNDER NCS LISTING REGULATION
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A. RISKS IN RELATION TO LIMITED OR SPORADIC TRADING OF NON-CONVERTIBLE SECURITIES OF THE ISSUER ON THE STOCK EXCHANGES

As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

B. RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES AND RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

Refer to Risk Factor- VIII under “Risks relating to Debentures”, if applicable.

C. REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD

As of date, the Issuer has not been refused in listing of any security during the last 3 years by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

D. IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS:

ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY AS PER TERMS AGREED: As on the date of this General Information Document, the Issuer has not committed any default in compliance with the material covenants such as creation of security as per terms agreed in respect of any outstanding borrowings.

DEFAULT IN PAYMENT OF INTEREST: As on the date of this General Information Document, the Issuer has not committed any default in payment of interest in respect of any outstanding borrowings.

DEFAULT IN REDEMPTION OR REPAYMENT: As on the date of this General Information Document, the Issuer has not committed any default in redemption or repayment in respect of any outstanding borrowings.

NON-CREATION OF DEBENTURE REDEMPTION RESERVE: Pursuant to Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, a non-banking financial company is not required to maintain debenture redemption reserve for debentures issued on a private placement basis.

DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE: As on the date of this General Information Document, the Issuer has not committed any default in payment of interest penal in respect of any outstanding borrowings.

SECTION 5 REGULATORY DISCLOSURES

This General Information Document is prepared in accordance with the provisions of the NCS Listing Regulations and in this section, the Issuer has set out the details required as per Schedule I of the NCS Listing Regulations:

LIST OF DOCUMENTS TO BE FILED WITH THE STOCK EXCHANGE AND DEBENTURE TRUSTEE

List of disclosures to be filed along with the listing application to the Stock Exchange:

- I. General Information Document and the respective Key Information Document;
- II. Memorandum and articles of association of the Issuer;
- III. Copy of last three years audited and adopted annual reports;
- IV. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- V. Copy of the resolution passed by the Company with respect to issuance of debentures are as set out under specific Key Information Document;
- VI. An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/ act/ rules etc. and the same would be uploaded on the website of the Stock exchange, where the debt securities have been listed;
- VII. Any other particulars or documents that the Stock Exchange may call for as it deems fit;
- VIII. Due diligence certificates from the Debenture Trustee as per the format specified in the SEBI Debenture Trustees Master Circular and Schedule IV of the SEBI Debt Listing Regulations.
- IX. An undertaking that permission/ consent from the prior creditor for second charge being created, wherever applicable, in favour of the debenture trustees to the proposed issue has been obtained; - *As per respective Key Information Document.*
- X. Due diligence certificate from the Merchant Banker as per Chapter V (Denomination of issuance and trading of non-convertible securities) of the Listed NCDs Master Circular, if applicable.

SECTION 6 ISSUER INFORMATION

I. Promoters of the Company

Details of Promoters of the Issuer Company

A complete profile of all the promoters, including their name, date of birth, age, personal addresses, educational qualifications, experience in the business or employment, positions/posts held in the past, directorships held, other ventures of each promoter, special achievements, their business and financial activities, photograph, Permanent Accountant Number:

The details of the Promoters of the Issuer are set out below:

1. IIFL Finance Limited

	Particulars	Details
	Insert Photograph/Logo	
1)	Name	IIFL Finance Limited
2)	Date of Birth/ Incorporation:	October 18, 1995
3)	Age:	NA
4)	Educational Qualifications:	NA
5)	Experience in the business or employment:	NA
6)	Positions/posts held in the past:	NA
7)	Directorships held:	NA
8)	Other ventures where IIFL Finance Limited is a promoter (other than the Company):	(1) IIFL Home Finance Limited (2) IIFL Fintech Private Limited (formerly known as IIFL Open Fintech Private Limited) (3) IIFL Sales Limited
9)	Special achievements:	NA
10)	Their business and financial activities:	IIFL Finance Limited is a Non-Banking Financial Company – Middle Layer (“NBFC-ML”) registered with the RBI, catering to the credit requirements of a diverse customer base with its plethora of products. IIFL Finance Limited’s offerings include home loans, gold loans, MSME secured loan, MSME unsecured loan, supply chain finance, micro finance, construction and real estate finance and capital market finance, catering to both retail and corporate clients.

2. Mr. Narayanaswamy Venkatesh

	Particulars	Details
	Insert Photograph/Logo	
1)	Name	Narayanaswamy Venkatesh
2)	Date of Birth/ Incorporation:	June 19, 1975
3)	Age:	49
4)	Educational Qualifications:	Narayanaswamy Venkatesh holds a bachelor's degree in computer science and has completed the Harvard Business School-ACCION Program on Strategic Leadership in Microfinance.
5)	Experience in the business or employment:	He has over 22 years of experience in the financial services industry as an entrepreneur.
6)	Positions/posts held in the past:	Managing Director
7)	Directorships held:	None
8)	Other ventures of the promoter:	NA
9)	Special achievements:	None
10)	Their business and financial activities:	Narayanaswamy Venkatesh is the founder and Managing Director of our Company.

3. Mr. Shivaprakash Deviah

	Particulars	Details
	Insert Photograph/Logo	
11)	Name	Shivaprakash Deviah
12)	Date of Birth/ Incorporation:	March 11, 1975
13)	Age:	50
14)	Educational Qualifications:	He holds a bachelor's degree in computer science & engineering from PSG College of Technology and a diploma in microfinance from the Indian Institute of Banking & Finance.
15)	Experience in the business or employment:	Shivaprakash Deviah is a Whole-time Director of our Company. Shivaprakash Deviah co-founded our Company in 2008. He leads our Company's technology initiatives which include the setting up of comprehensive IT infrastructure for lending activities and enhancing process

		efficiency through automation. His purview includes enabling a data-driven culture through the analytics platform and driving the implementation of strategic initiatives across the organisation. He also oversees operations to ensure seamless execution of business strategies. Shivaprakash Deviah has over two decades of experience spanning the software and financial services industries.
16)	Directorships held:	None
17)	Other ventures of the promoter:	None
18)	Special achievements:	None
19)	Their business and financial activities:	Shivaprakash Deviah is a Non-Executive Director of our Company. Shivaprakash Deviah co-founded our Company in 2008.

II. Credit Rating of Debenture

Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue, and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue

As stated in the Key Information Document.

III. Listing

Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s).

The Debentures are proposed to be listed on the WDM segment of the Stock Exchange. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis. The Issuer has obtained the in-principle approval for the listing of the Debentures on the WDM segment of the Stock Exchange.

IV. If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being/has been created as specified by the Board.

The Debentures are not proposed to be listed on more than one stock exchange.

The Issuer shall create the Recovery Expense Fund in accordance with the Master Circular for Debenture Trustees with the Stock Exchange. In this regard, please also refer to the section on "Creation of recovery expense fund" under SECTION 8 (Summary of Terms) below.

V. Issue schedule

As detailed in Key Information Document

VI. Name, logo, addresses, website URL, email address, telephone number and contact person of the following:

Name	Details
Legal Counsel	As per the respective Key Information Document
Merchant banker and Co-managers to the issues	As per the respective Key Information Document
Sponsor Bank	Not applicable as this is a private placement of non-convertible debentures
Guarantor	As per the respective Key Information Document
Arrangers, if any	As per the respective Key Information Document
Debenture Trustee:	As per the respective Key Information Document
Register and Transfer Agent	As per the respective Key Information Document
Credit Rating Agency	As per the respective Key Information Document
Auditors	As per the respective Key Information Document
Valuation Agency	As per the respective Key Information Document

VII. About the Issuer

a. Overview and a brief summary of the business activities of the issuer:

We are a systematically important Non-Banking Finance (non - deposit accepting or holding) Company - micro Finance Institution (NBFC MFI) in India that offers innovative and affordable financial products to women who are enrolled as members and organized as Joint Liability Group ("JLG") from unbanked sections in society including encompassing cultivators, agricultural laborers, vegetable and flower vendors, cloth traders, tailors, craftsmen, as well as household and industrial workers across rural, semi urban and urban areas in India. Our Company is a subsidiary of IIFL Finance Limited. We offer wide range of loans tailored for underserved individuals who lack access to traditional banking services and includes income generation loans ("IGL") (to establish a new enterprise or expand an existing business), top-up loans, loan against property, micro enterprise loan, Lifestyle and Family Welfare loans such as dairy cattle loan, sanitation and hygiene, acquisition of daily-use items like cook stoves, water purifiers, solar lights, mobile phones, and other products enhancing their way of life. Going beyond our financial services, our Company also provides non-financial services, including life and hospicash insurance, along with financial counseling, ensuring comprehensive support for its valued customers. We believe that our customer-centric business model, wide range of product offerings, as well as our well-designed product delivery and collection systems, have enabled us to achieve low credit costs. Our average cost of borrowing in Fiscal 2025 and nine months period ending December 31, 2025 were 10.46% and 10.30%, respectively.

We focus predominantly on customers in rural areas in India, who largely lack access to the formal banking sector and present a latent opportunity for offering micro-loans. Our products are built on a deep understanding of the requirements of our customers (especially customers from rural areas) developed over years and the flexibility of our products (in terms of ticket sizes, end-uses and repayment options) and the manner of their delivery, which we believe are key factors that differentiates us from our competitors and generates customer loyalty.

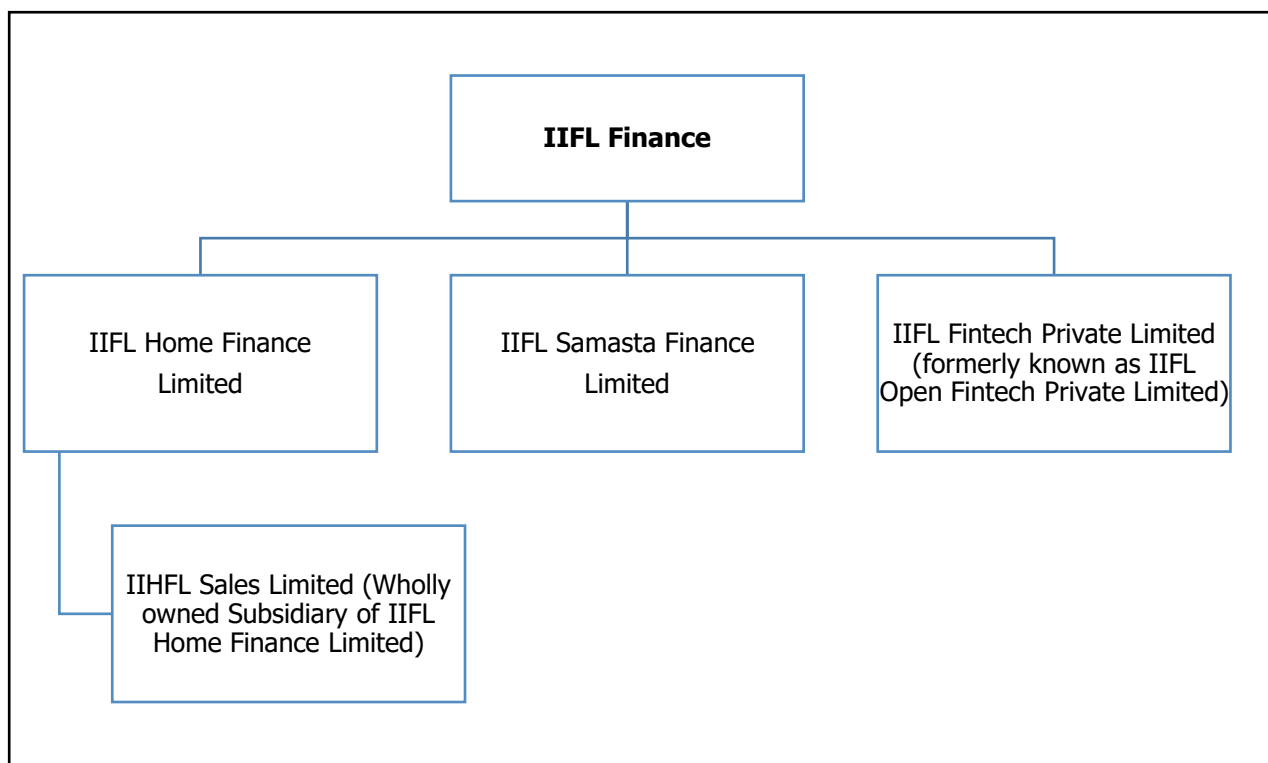
Our focus customer segment are women having an annual household income of up to ₹ 3,00,000 as per Master Direction – Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022 dated March 14, 2022. We provide microfinance IGL primarily under JLG model. Further, we also provide individual top-up loans exclusively for the IGL customers with a commendable repayment history. We offer business loans (to expand the existing business, meet working capital requirements, establish a new enterprise, or purchase inventory or machinery), dairy cattle loan, sanitation and water loan and other product loans which are designed to bring convenience and elevate the overall quality of life for our valued customers. We also offer larger business loans to customers who have demonstrated high entrepreneurial capability, in their individual capacity against collateral (residential and commercial property).

We have followed a strategy of contiguous branch expansion across regions. As of December 31, 2025, we have presence in 1,590 branches in the 21 states and one union territory in India, serving an active customer base of 22.66 lakh, as of December 31, 2025.

One of our Promoters, IIFL Finance Limited, incorporated in 1995 provides a wide suite of products and services to meet the diverse financial needs of its customers, from retail and institutional clients to micro, small and medium enterprises.

b. Structure of the group

The corporate structure of the Company is given below:



c. A brief summary of the business activities of the subsidiaries of the issuer:

Not Applicable

d. Details of branches or units where the issuer carries on its business activities, if any may be provided in the form of a static Quick Response (QR) code and web link.

If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection as specified in clause (9) (g) of paragraph XXXIV of this Schedule. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee.

We have presence in 21 states Andhra Pradesh, Arunachal Pradesh, Assam, Karnataka, Maharashtra, Madhya Pradesh, Tamil Nadu, Kerala, Odisha, Punjab, Chhattisgarh, Goa, Bihar, Jharkhand, Gujarat, Rajasthan, Haryana, Telangana, Tripura, Uttar Pradesh and West Bengal) and one union territory (Puducherry) in India through 1,590 branches as of December 31, 2025.

State/ Union Territory	Number of branches as of				
	December 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
Tamil Nadu	211	231	228	209	112
Bihar	220	235	229	169	113
Karnataka	193	197	197	169	103
Rajasthan	134	138	148	142	92
Uttar Pradesh	146	154	154	89	41
Odisha	108	117	117	113	85
West Bengal	110	113	111	103	61
Madhya Pradesh	85	90	90	79	57
Kerala	51	53	53	49	25
Maharashtra	63	64	64	26	22
Gujarat	38	40	40	38	30
Jharkhand	34	36	36	30	20
Chhattisgarh	18	20	20	18	18
Telangana	47	47	47	0	0
Assam	24	17	17	17	17
Haryana	18	18	18	0	0
Andhra Pradesh	68	68	58	2	0
Tripura	7	7	7	7	7
Punjab	6	6	6	0	0
Arunachal Pradesh	3	3	3	2	0
Goa	4	4	3	3	2
Puducherry	2	2	2	2	2
Total	1,590	1,660	1,648	1,267	807

- e. Use of proceeds (in the order of priority for which the said proceeds will be utilized): (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project.

As stated in the Key Information Document.

VIII. Expenses of the Issue

Expenses of the issue along with a break up for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable

As stated in the Key Information Document.

IX. Financial Information

- a. A audited financial statements (i.e., Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the draft offer document or offer document or issue opening date, as applicable. Such financial statements shall be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI").

ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS.

However, if the issuer being a listed REIT/InvIT has been in existence for a period less than three completed years and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and interim period, then the combined financial statements need to be disclosed for the periods when such historical financial statements are not available.

Provided that, issuers whose non-convertible securities are listed as on the date of filing of the offer document or placement memorandum, may provide only a web-link and a static quick response code of the audited financial statements in the offer document or placement memorandum subject to the following conditions:

- a. Such listed issuers shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, for the last three completed years in the offer document.
- b. The scanning of such static quick response code or clicking on the weblink, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted.

Not applicable

- b. Listed issuers (whose debt securities or specified securities are listed on stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as prescribed therein with limited review report in the offer, as filed with the stock exchanges, instead of audited financial statements for interim period, subject to making necessary disclosures in this regard in offer document including risk factors.

Not Applicable

- c. Issuers other than unlisted REITs / unlisted InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:
- i. The issue is made on the EBP platform irrespective of the issue size; and
- ii. The issue is open for subscription only to Qualified Institutional Buyers.

Not applicable

- d. The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.

e. Key Operational and Financial Parameters on a consolidated basis and standalone basis in respect of the financial information provided under clauses (a) to (c) above:

A brief overview of the financial performance of the Issuer for post three years is given below:

Standalone Basis

(₹ in crore, except percentages)

Particulars	As at and for the nine months period ended December 31, 2025	As at and for the year ended March 31		
		2025	2024	2023
BALANCE SHEET				
Assets				
Assets	6,373.33	6,839.96	9411.37	7,736.08
Property, Plant and Equipment	22.72	27.16	28.47	20.36
Financial Assets	2,631.99	2,205.92	1871.83	1,086.60
Non-financial Assets excluding property, plant and equipment	203.35	152.78	88.60	61.06
Total Assets	9,231.39	9,225.83	11,400.26	8,904.10
Liabilities				
<i>Financial Liabilities</i>				
- Derivative financial instruments	-	0	0	9.22
- Trade Payables	30.25	21.34	25.91	20.38
- Debt Securities	1,179.52	1,813.61	1076.84	477.00
- Borrowings (other than Debt Securities)	5,258.10	4,446.58	7123.34	6,328.70
- Subordinated liabilities	531.96	723.20	804.51	464.6
- Other financial liabilities	151.63	183.86	287.58	242.01
<i>Non-Financial Liabilities</i>				
- Current tax liabilities (net)	-	0	0	0.18
- Provisions	26	29.66	21.12	13.29
- Deferred tax liabilities (net)	0	0	0.0	0.0
- Other non-financial liabilities	16.04	14.45	51.24	26.57
Equity (Equity Share Capital and Other Equity)	1997.10	2,033.92	2009.72	1,322.15
Total Liabilities and Equity	9231.39	9,225.83	11,400.26	8,904.10
PROFIT AND LOSS				
Revenue from operations	1,617.29	2,499.48	2733.10	1,746.23
Other Income	40.04	75.63	36.93	7.28
Total Income	1,657.33	2,575.11	2770.03	1,753.51
Total Expense	1,707.90	2,559.46	2112.89	1,595.00
Profit after tax for the year	-39.34	20.4	503.04	128.18
Other Comprehensive income	-0.16	-0.2	(1.88)	(0.31)

(₹ in crore, except percentages)

Particulars	As at and for the nine months period ended December 31, 2025	As at and for the year ended March 31		
		2025	2024	2023
Total Comprehensive Income	-39.50	20.2	501.16	127.87
Earnings per equity share (Basic) (₹)	-0.59	0.31	8.09	2.50
Earnings per equity share (Diluted) (₹)	-0.59	0.3	7.95	2.50
CASH FLOW*				
Net cash from / used in (-) operating activities	-	2,233.60	-1060.88	-2124.33
Net cash from / used in (-) investing activities	-	-469.17	-233.62	-284.58
Net cash from / used in (-) financing activities	-	-1,928.23	1889.84	2183.93
Net increase / decrease (-) in cash and cash equivalents	-	-163.8	595.34	-224.98
Cash and cash equivalents as per Cash Flow Statement as at end of period/ year	-	658.65	822.45	227.11
ADDITIONAL INFORMATION				
Net worth	1,863.75	1,955.78	1919.99	1,272.86
Cash and cash equivalents	454.95	658.65	822.45	227.11
Loans	6,373.33	6,839.96	9411.37	7,736.08
Loans (Principal Amount)	6,632.22	7,186.13	9708.70	7,998.53
Total Debts to Total Assets	75.65%	75.68%	78.09%	80.82%
Interest Income	1,320.11	2,223.71	2406.00	1,539.63
Interest Expense	570.98	832.08	880.39	586.98
Impairment on Financial Instruments	-56.65	61.48	29.25	4.37
Bad Debts to Loans	4.84%	4.71%	1.91%	2.12%
% Stage 3 Loans on Loans (Principal Amount)	4.84%	4.71%	1.91%	2.12%
% Net Stage 3 Loans on Loans (Principal Amount)	1.41%	1.44%	0.34%	0.80%
Tier I Capital Adequacy Ratio (%)	23.10%	26.00%	17.67%	13.49%
Tier II Capital Adequacy Ratio (%)	6.93%	6.38%	6.32%	3.65%

* Cash flows are prepared on semi-annual basis, hence, not available for Dec'25

Consolidated Basis: NA

(In lakhs)

Particulars	FY 2022-23	FY 2023-24	FY 2024-25	As at and for the nine months period ended December 31, 2025*
	(Audited)	(Audited)	(Audited)	
BALANCE SHEET				

Assets				
Property, Plant and Equipment				
Financial Assets				
Non-financial Assets excluding Property, Plant and Equipment				
Total assets				
Liabilities				
Financial Liabilities				
-Derivative financial instruments				
-Trade Payables				
-Other Payables				
-Debt Securities				
-Borrowings (other than Debt Securities)				
-Deposits				
-Subordinated liabilities				
-Lease liabilities				
-Other financial liabilities				
Non-Financial Liabilities				
-Current tax liabilities (net)				
-Provisions				
-Deferred tax liabilities (net)				
-Other non-financial liabilities				
Equity (Equity Share Capital and Other Equity)				
Non-controlling interest				
Total Liabilities and Equity				
PROFIT AND LOSS				
Revenue from operations				
Other income				
Total Income				
Total Expenses				
Profit after tax for the year				
Other comprehensive income				
Earnings per equity share (Basic)				
Earnings per equity share (Diluted)				
Cash flow				
Net cash from / used in (-) operating activities				
Net cash from / used in (-) investing activities				
Net cash from / used in (-) financing activities				
Net increase/decrease (-) in cash and cash equivalents				
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year				
Additional Information				
Net worth				
Cash and Cash Equivalents				
Loans				
Total Debts to Total Assets				
Interest Income				
Interest Expense				

Impairment on Financial Instruments				
Bad Debts to Loans				

- f. **Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability. As Given Below.**

Nature of Liability	As at December 31, 2025	As at March 31, 2025
Tax Litigation	NIL	NIL

The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued: NA

X. BRIEF HISTORY OF THE ISSUER

i. Share Capital

Details of Share Capital as at last quarter ended on December 31, 2025 is given below:

Share Capital	Amount (INR)
Authorised	
Equity Share Capital	9,980,000,000
Preference Share Capital	20,000,000
TOTAL	10,00,00,00,000
Issued, Subscribed and Paid-up Share Capital	
Equity Share Capital	6,68,43,73,520
Preference Share Capital	0
TOTAL	6,68,43,73,520

ii. Change in Capital Structure

Change in the capital structure as on last quarter ended on December 31, 2025, for the preceding three financial years and current financial year

Date of Change (AGM/EGM)	Particulars
EGM dated May 24, 2021	Increase of Authorised Share Capital, by creation of 20,00,00,000 new Equity Shares of ₹ 10 each. The revised Authorised Share Capital stood at ₹ 600 crores comprising of 59,80,00,000 Equity Shares of ₹ 10 each and 20,00,000 Preference Shares of ₹ 10 each comprising of 1,45,000 Redeemable Non-Convertible Cumulative Preference Shares of ₹ 10 each and 18,55,000 Preference Shares of ₹ 10 each.
EGM dated January 30, 2023	Increase of Authorised Share Capital, by creation of 10,00,00,000 new Equity Shares of ₹ 10 each. The revised Authorised Share Capital stood at ₹ 700,00,00,000 consisting of Equity share Capital divided into 69,80,00,000 Equity shares of ₹10 each and 20,00,000 Preference shares of ₹ 10 each which is further divided into 1,45,000 Redeemable Non-Convertible Cumulative Preference Shares of ₹ 10 each aggregating to ₹ 14,50,000 and 18,55,000 Preference Shares of ₹ 10 each aggregating to ₹ 1,85,50,000.

EGM dated January 24, 2024	Increase of Authorised Share Capital, by creation of 30,00,00,000 new Equity Shares of ₹ 10 each. The revised Authorized Share Capital stood at 1000,00,00,000 (Rupees Thousand Crores Only) consisting of Equity share Capital divided into 99,80,00,000 (Ninety-Nine Crore Eighty Lakh Only) Equity shares of Rs. 10/- each aggregating to Rs. 998,00,00,000 (Rupees Nine Hundred and Ninety-Eight Crore Only) and 20,00,000 (Twenty Lakh Only) Preference shares of Rs. 10/- each.
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iii. History of Equity Share Capital

Details of the equity share capital for the preceding three financial years and current financial year:

Date of Allotment	No of Equity Shares	Face Value (₹)	Issue Price (₹)	Consideration (Cash, other than cash, etc.)	Nature of Allotment	Cumulative			Remarks
						No. of Equity Shares	Equity Share Capital (₹ in crores)	Equity Share Premium (₹ in crores)	
December 21, 2020	5,65,68,196	10	15.91	Cash	Rights Issue	32,08,13,336	320.81	131.68	-
June 28, 2021	12,21,00,121	10	16.38	Cash	Rights Issue	44,29,13,457	442.91	209.58	-
March 30, 2022	4,14,82,300	10	18.08	Cash	Rights Issue	48,43,95,757	484.40	243.10	-
March 31, 2022	1,38,27,433	10	18.08	Cash	Rights Issue	49,82,23,190	498.22	254.27	-
February 8, 2023	9,54,19,847	10	20.96	Cash	Rights Issue	59,36,430,37	593.64	358.85	-
November 15, 2023	7,47,94,315	10	26.74	Cash	Right Issue	66,84,37,352	668.43	484.05	-

iv. Amalgamation/ Acquisition

Details of any Acquisition or Amalgamation in the preceding one year: Not Applicable

v. Reorganization or Reconstruction

Details of any Reorganization or Reconstruction in the preceding one year: Not Applicable

vi. Details of the Shareholding of the Company as on the latest quarter end

Details of the shareholding of the Company as at the latest quarter end, i.e., December 31, 2025 as per the format specified under the listing regulations:-

Category (I)	Category of shareholde r (II)	Number of shareho lders (III)	Number of fully paid- up Equity Shares held* (IV)	Numbe r of Partl y paid- up Equit y Shar es held (V)	Number of shares underl ying Deposi tory Receip ts (VI)	Total number of shares held (VII) =(IV)+(V)+ (VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Number of shares Underlyi ng Outstan ding converti ble securitie s (includi ng Warrant s) (X)	Shareholdi ng, as a % assumin g full conversi on of converti ble securitie s (as a percenta ge of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locke d in share s (XII)	Number of Share s pledge d or other wise encu mber ed (XIII)	Number of Equity Shares held in dematerialized form (XIV)			
								Number of Voting Rights		Total as a % of (A+B + C)					Number (a)	As a % of total Share s held (b)	Number (a)	As a % of total Shares held (b)
								Class: Equity Shares	Total									
								Class X	Class Y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)	(XIII)	(XIV)			
(A)	Promoter and Promoter Group	3	66,82,44,149	-	-	66,82,44,149	99.97%	-	-	-	-	-	-	-	66,82,44,149	99.97%		
(B)	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(C)	Non Promoter- Non Public	4	1,93,203	-	-	1,93,203	0.03%	-	-	-	-	-	-	-	1,93,203	0.03%		
(C1)	Shares underlying depository receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(C2)	Shares held by employee trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Total (A+B+C)	7	66,84,37,352	-	-	66,84,37,352	100 %	-	-	-	-	-	-	-	66,84,37,352	100 %		

vii. Top 10 shareholders of the Company

The list of top 10 holders of equity shares of the Company as on the latest quarter ended December 31, 2025;

Sr. No	Name of the Shareholders	Total No. of Equity Shares	No. of shares in demat form	Total Shareholding as % of total number of equity shares.
1	IIFL Finance Limited	66,55,10,372	66,55,10,372	99.56
2	Narayanaswamy Venkatesh	23,88,777	23,88,777	0.36
3	Shivaprakash Deviah	3,45,000	3,45,000	0.05
4	Anitha Shivanna	1,93,200	1,93,200	0.03
5	Prema Narayanaswamy	1	1	0.00
6	Vidhya Anand	1	1	0.00
7	Tarun Anand	1	1	0.00
		66,84,37,352	66,84,37,352	100

XI. DIRECTORS OF THE COMPANY

i. The details of the current directors of the Company is given below:

Name, designation, and DIN	Age (in years)	Address	Date of Appointment/ Re-appointment	Other directorships
Narayanaswamy Venkatesh Designation: Managing Director DIN: 01018821	49	No.472, 19th Main, 35 th Cross, 4 th T Block, Jayanagar Bengaluru – 560 041	Date of appointment- February 1, 2004	NA
Shivaprakash Deviah Designation: Non-Executive Director DIN: 02216802	50	No.13, West Village, Kodipalya Main Road, Compound in front of Maruti Mandir Road, Kengeri, Bengaluru South, Bengaluru – 560 060	Date of appointment- July 30, 2008	NA
Sistla Uma Shanmukhi Designation: Independent Director DIN: 08165959	61	Flat no J-G4, Aparna Cyberlife, Kanchi Gachibowli Road, Near Citizens Hospital, Nallgandla, Lingampalli, K.V.Rangareddy district, Telangana - 500019	Date of appointment- July 29, 2024	Indian 1. Vivifi India Finance Private Limited 2. TVS Infrastructure Investment Manager Private Limited 3. Shriram Asset Management Company Limited
Venkataraman Rajamani Designation: Non-Executive Director DIN: 00011919	57	604, Glen Heights, Hiranandani Gardens, Powai, Mumbai 400076	Date of appointment- February 08, 2024	Indian 1. IIFL Facilities Services Limited 2. IIFL Capital Services Limited 3. IIFL Home Finance Limited 4. Orpheus Trading Private Limited 5. IIFL Finance Limited
Kalengada Mandanna Nanaiah Designation: Independent Director DIN: 01276050	62	C-502, Celestial Greens, 6, Old Madras Road, Nagavarpalya, Bangalore 560093	Date of appointment- February 08, 2024	Indian Nine K Consulting LLP
Govinda Rajulu Chintala	62	#401, Krishi vihar, Ameerpet, Hyderabad	Date of appointment- February 08, 2024	Indian 1. AYE Finance Limited

Name, designation, and DIN	Age (in years)	Address	Date of Appointment/ Re-appointment	Other directorships
Designation: Independent Director DIN: 03622371				2. Annapurna Finance Private Limited 3. NSL Krishnaveni Sugars Limited 4. NSL Sugars Limited
Nihar Niranjn Jambusaria Designation: Independent Director DIN: 01808733	66	A-132, Shantivan, Eksar Village Devidas Lane, Borivalli West, Mumbai 4001013, Maharashtra, India	Date of appointment- April 24, 2024	<u>Indian</u> 1. Blossom Industries Limited 2. Pranav Constructions Limited 3. The Clearing Corporation Of India Limited 4. IIFL Finance Limited 5. Cysdat India Private Limited 6. Ruhn Global Advisory LLP

Note: The designation of Mr. Shivaprakash Deviah (DIN: 02216802) was changed to Non-Executive Director from Whole-time Director with effect from December 1, 2025.

ii. **Change in directors**

The details of change in directors in the preceding three financial years and current financial year:-

Name of Director	DIN	Designation	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable	Remarks
Monu Ratra	07406284	Non-Executive Director	June 24, 2020	-	September 7, 2022	Resignation
Sumit Bali	02896088	Non-Executive Director	September 18, 2019	-	June 23, 2020	Resignation
Malini Benjamin Eden	00732954	Independent Director	July 16, 2018	-	July 29, 2024	Resignation
Vikraman Ampalakkat	01978341	Independent Director	August 24, 2009	March 31, 2024	-	Resignation
Ramanathan Annamalai	02645247	Independent Director	August 24, 2009	March 31, 2024	-	Resignation
Badrinarayan Seshadri	00507371	Independent Director	August 24, 2009	March 31, 2024	-	Resignation
Govinda Rajulu Chintala	03622371	Independent Director	February 08, 2024	-	NA	Appointment
Kalengada Mandanna Nanaiah	01276050	Independent Director	February 08, 2024	-	NA	Appointment
Venkataraman Rajamani	00011919	Non-Executive Director	February 08, 2024	-	NA	Appointment
Nihar Niranjan Jambusaria	01808733	Independent Director	April 24, 2024	-	NA	Appointment
Sistla Uma Shanmukhi	08165959	Independent Director	July 29, 2024	-	NA	Appointment

iii. **Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding three financial years)**

a. **Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis;**

Details of remuneration paid to the Managing Director and Whole-Time Director during the Fiscals 2025, 2024 and 2023 by our Company:

(₹ in crore)

Name of Director	For Fiscal 2025		For Fiscal 2024		For Fiscal 2023	
	Salary	Perquisites	Salary	Perquisites	Salary	Perquisites
Narayanaswamy Venkatesh	3.08	-	3.08	-	2.33	-
Shivaprakash Deviah	1.18	-	1.18	-	1.02	-

Remuneration of Independent Directors

The Independent Directors are paid remuneration by way of sitting fees and commission.

The following table sets forth all compensation recorded by our Company to the Independent Directors during the current financial year as on December 31 2025, Fiscals 2025, 2024 and 2023:

(₹ in crore)

Name of Director	For December 31, 2025		For Fiscal 2025		For Fiscal 2024		For Fiscal 2023	
	Commission	Sitting Fees	Commission	Sitting Fees	Commission	Sitting Fees	Commission	Sitting Fees
Sistla Uma Shanmukhi	NA	0.07	NA	0.05	NA	NA	NA	NA
Kalengada Mandanna Nanaiah	NA	0.08	NA	0.12	NA	-	NA	NA
Govinda Rajulu Chintala	NA	0.06	NA	0.11	NA	-	NA	NA
Nihar Niranjan Jambusaria	NA	0.06	NA	0.06	NA	NA	NA	NA

Remuneration payable to the Directors by the Subsidiary or Associate Company:

Our Company does not have any subsidiary or associate company.

b. Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company;

None of our Directors' relatives have been appointed to an office or place of profit of our Company. As on the date of this General Information Document, our Company does not have any subsidiary or associate company.

c. Full particulars of the nature and extent of interest, if any, of every director:

- i. in the promotion of the issuer company; or
- ii. in any immovable property acquired by the issuer company in the two years preceding the date of the issue document or any immovable property proposed to be acquired by it; or
- iii. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed

Interest of the Directors:

As on the date of this General Information Document, except Narayanaswamy Venkatesh and Shivaprakash Deviah, none of our Directors are interested in the promotion of the Company.

Our Directors have no interest in any immovable property acquired or proposed to be acquired by our Company in the preceding two years of filing this General Information Document with Stock Exchange nor do they have any interest in any transaction regarding the acquisition of land, construction of buildings and supply of machinery, etc. with respect to our Company.

None of our Directors are interested in their capacity as a member of any firm or company and no sums have been paid or are proposed to be paid to any Director or to such firm of company in which he is interested, by any person, in cash or shares or otherwise, either to induce them to become, or to help them qualify as a director, or otherwise for services rendered by him or by such firm or company, in connection with the promotion or formation of our Company.

iv. Contribution being made by the directors as part of the offer or separately in furtherance of such objects.

No contribution has been made by the directors as part of the Issue or separately in furtherance of the Objects of the Issue.

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

Our directors, promoters, key managerial personnel or senior management have no financial or other material interest in the Issue.

XII. AUDITORS OF THE COMPANY

i. Current auditor

The details of the auditors of the Company:

Name	Address	Date of Appointment
Suri & Co, Chartered Accountants	KMK Towers, 2nd Floor, 142, K H Road, Double Road, Shantinagar, Bengaluru 560027, Karnataka, India	29/06/2024

ii. Details of change in auditors:

Details of change in auditor for preceding three financial years and current financial year:-

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of Resignation, if applicable
Brahmayya & Co, Chartered Accountants	10/2 Khivraj Mansion, Kasturba Road Bengaluru 560001, Karnataka, India	30/06/2022	29/06/2024	-

XIII. DETAILS OF THE BORROWING OF THE COMPANY AS ON THE LATEST QUARTER END

Details of the following liabilities of the issuer, as at the end of the last quarter, i.e. December 31, 2025, or if available, a later date:

i. Secured Loan Facilities (As on 31st December 2025)

Name of lender	Type of Facility	Amount Sanctioned (in Rs. Crs)	Principal Amount outstanding (in Rs. Crs)	Repayment date / Schedule	Credit Rating, if applicable	Asset Classification
Axis Bank Ltd.	TL - Banks	500.00	17.24	20-02-2026	CRISIL AA-/Stable	Standard
Bandhan Bank Ltd.	TL - Banks	100.00	66.67	01-10-2027	CRISIL AA-/Stable	Standard
Bandhan Bank Ltd.	TL - Banks	100.00	87.50	30-06-2027	CRISIL AA-/Stable	Standard
Bank of Baroda	TL - Banks	300.00	18.19	30-11-2026	CRISIL AA-/Stable	Standard
Bank of Baroda	TL - Banks		48.49	30-11-2026	CRISIL AA-/Stable	Standard
Bank of Baroda	TL - Banks		16.67	30-11-2026	CRISIL AA-/Stable	Standard
Bank of Baroda	TL - Banks		16.67	30-11-2026	CRISIL AA-/Stable	Standard
DBS Bank India Ltd.	TL - Banks	200.00	8.33	28-02-2026	CRISIL AA-/Stable	Standard
DCB Bank	TL - Banks	100.00	83.32	31-08-2027	CRISIL AA-/Stable	Standard
Dhanlaxmi Bank Ltd.	TL - Banks	30.00	7.50	08-08-2026	CRISIL AA-/Stable	Standard
The Federal Bank Ltd.	TL - Banks	50.00	50.00	29-12-2027	CRISIL AA-/Stable	Standard
Hero Fincorp Ltd.	TL - FIs	100.00	40.03	03-09-2026	CRISIL AA-/Stable	Standard
Hinduja Leyland Finance Ltd.	TL - FIs	50.00	13.53	29-06-2026	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks	72.30	2.63	06-02-2026	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks	109.50	3.46	27-03-2026	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks		2.21	27-03-2026	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks	41.50	12.10	25-07-2026	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks	150.00	118.75	21-07-2027	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks	40.00	40.00	28-12-2027	CRISIL AA-/Stable	Standard

ICICI Bank Ltd.	TL - Banks	500.00	2.86	20-01-2026	CRISIL AA- /Stable	Standard
ICICI Bank Ltd.	TL - Banks		3.00	10-02-2026	CRISIL AA- /Stable	Standard
IDBI Bank Ltd.	TL - Banks	100.00	95.83	01-12-2027	CRISIL AA- /Stable	Standard
IDFC First Bank Ltd.	TL - Banks	150.00	12.50	20-02-2026	CRISIL AA- /Stable	Standard
IDFC First Bank Ltd.	TL - Banks	250.00	145.83	25-02-2027	CRISIL AA- /Stable	Standard
IDFC First Bank Ltd.	TL - Banks	350.00	340.28	25-11-2028	CRISIL AA- /Stable	Standard
Indian Overseas Bank	TL - Banks	100.00	74.98	31-03-2028	CRISIL AA- /Stable	Standard
Jana Small Finance Bank Ltd.	TL - Banks	40.00	6.67	30-03-2026	CRISIL AA- /Stable	Standard
The Karnataka Bank Ltd.	TL - Banks	100.00	40.00	21-11-2026	CRISIL AA- /Stable	Standard
The Karur Vysya Bank Ltd.	TL - Banks	50.00	4.54	31-03-2026	CRISIL AA- /Stable	Standard
The Karur Vysya Bank Ltd.	TL - Banks	50.00	20.45	15-02-2027	CRISIL AA- /Stable	Standard
Kisetsu Saison Finance (India) Pvt. Ltd.	TL - Fls	68.00	2.25	15-01-2026	CRISIL AA- /Stable	Standard
Kisetsu Saison Finance (India) Pvt. Ltd.	TL - Fls	45.00	11.25	15-06-2026	CRISIL AA- /Stable	Standard
Kisetsu Saison Finance (India) Pvt. Ltd.	TL - Fls	50.00	31.25	15-02-2027	CRISIL AA- /Stable	Standard
Kisetsu Saison Finance (India) Pvt. Ltd.	TL - Fls	55.00	48.13	24-09-2027	CRISIL AA- /Stable	Standard
Kookmin Bank	TL - Banks	70.00	8.75	17-02-2026	CRISIL AA- /Stable	Standard
Bank of Maharashtra	TL - Banks	200.00	54.55	29-06-2027	CRISIL AA- /Stable	Standard
Bank of Maharashtra	TL - Banks		54.55	29-06-2027	CRISIL AA- /Stable	Standard
Bank of Maharashtra	TL - Banks	250.00	204.55	27-03-2028	CRISIL AA- /Stable	Standard
Maanaveeya Development & Finance Pvt. Ltd.	TL - Fls	50.00	50.00	03-12-2027	CRISIL AA- /Stable	Standard
Micro Units Development & Refinance Agency Ltd.	Refinance	150.00	4.40	10-01-2026	CRISIL AA- /Stable	Standard
Micro Units Development & Refinance Agency Ltd.	Refinance	150.00	150.00	13-03-2026	CRISIL AA- /Stable	Standard
Micro Units Development & Refinance Agency Ltd.	PTC-Fls	87.17	22.60	17-06-2026	ICRA AA	Standard
Nabkisan Finance Ltd.	TL - Fls	25.00	3.57	01-02-2026	CRISIL AA- /Stable	Standard
Nabkisan Finance Ltd.	TL - Fls	65.00	47.27	01-12-2027	CRISIL AA- /Stable	Standard
Nabsamruddhi Finance Ltd.	PTC-Fls	66.67	16.60	23-08-2026	ICRA AA	Standard

National Bank for Agriculture and Rural Development	Refinance	150.00	3.00	31-03-2026	CRISIL AA-/Stable	Standard
National Bank for Agriculture and Rural Development	Refinance	200.00	24.00	31-12-2026	CRISIL AA-/Stable	Standard
National Bank for Agriculture and Rural Development	Refinance	350.00	63.00	30-06-2026	CRISIL AA-/Stable	Standard
Northern Arc Capital Ltd.	TL - Fls	41.00	41.00	31-12-2027	CRISIL AA-/Stable	Standard
Piramal Enterprises Ltd.	TL - Fls	60.00	5.00	30-01-2026	CRISIL AA-/Stable	Standard
Piramal Enterprises Ltd.	TL - Fls	75.00	68.75	30-09-2027	CRISIL AA-/Stable	Standard
Punjab & Sind Bank	TL - Banks	75.00	75.00	30-09-2028	CRISIL AA-/Stable	Standard
RBL Bank Ltd.	TL - Banks	200.00	2.50	31-01-2026	CRISIL AA-/Stable	Standard
RBL Bank Ltd.	TL - Banks		16.36	14-06-2026	CRISIL AA-/Stable	Standard
RBL Bank Ltd.	TL - Banks		18.41	23-09-2026	CRISIL AA-/Stable	Standard
RBL Bank Ltd.	TL - Banks	200.00	100.00	26-11-2027	CRISIL AA-/Stable	Standard
RBL Bank Ltd.	TL - Banks		50.00	15-12-2027	CRISIL AA-/Stable	Standard
SBM Bank (India) Ltd.	TL - Banks	32.00	12.00	22-07-2026	CRISIL AA-/Stable	Standard
SBM Bank (India) Ltd.	TL - Banks	17.00	6.38	29-08-2026	CRISIL AA-/Stable	Standard
SBM Bank (India) Ltd.	TL - Banks	25.00	12.50	13-12-2026	CRISIL AA-/Stable	Standard
SBM Bank (India) Ltd.	TL - Banks	18.00	13.50	28-04-2027	CRISIL AA-/Stable	Standard
SBM Bank (India) Ltd.	TL - Banks	20.00	17.50	25-08-2027	CRISIL AA-/Stable	Standard
SBM Bank (India) Ltd.	TL - Banks	25.00	25.00	18-12-2027	CRISIL AA-/Stable	Standard
SBM Bank (India) Ltd.	TL - Banks	60.00	25.00	31-03-2028	CRISIL AA-/Stable	Standard
Small Industries Development Bank of India	TL - Fls	500.00	80.00	10-08-2026	CRISIL AA-/Stable	Standard
Small Industries Development Bank of India	TL - Fls		23.28	27-03-2027	CRISIL AA-/Stable	Standard
Small Industries Development Bank of India	TL - Fls	500.00	130.64	10-03-2028	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks	168.33	6.72	15-01-2026	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		9.13	15-05-2026	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		0.89	08-07-2026	CRISIL AA-/Stable	Standard

Standard Chartered Bank Ltd.	TL - Banks		11.90	21-08-2026	CRISIL AA- /Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		10.65	13-11-2026	CRISIL AA- /Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		14.16	01-01-2027	CRISIL AA- /Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		24.11	15-01-2027	CRISIL AA- /Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks	100.00	50.00	08-07-2026	CRISIL AA- /Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks	107.00	16.41	02-04-2027	CRISIL AA- /Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		12.93	20-05-2027	CRISIL AA- /Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		37.00	14-07-2027	CRISIL AA- /Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		28.80	15-09-2027	CRISIL AA- /Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		24.24	25-11-2027	CRISIL AA- /Stable	Standard
State Bank of India	TL - Banks	500.00	16.68	26-02-2026	CRISIL AA- /Stable	Standard
State Bank of India	TL - Banks		6.74	26-01-2026	CRISIL AA- /Stable	Standard
Sundaram Finance Ltd.	TL - FIs	75.00	29.94	17-09-2026	CRISIL AA- /Stable	Standard
Suryoday Small Finance Bank Ltd.	TL - Banks	33.00	1.36	05-03-2026	CRISIL AA- /Stable	Standard
Union Bank of India	TL - Banks	50.00	5.27	31-03-2026	CRISIL AA- /Stable	Standard
Utkarsh Small Finance Bank Ltd.	TL - Banks	40.00	40.00	30-12-2027	CRISIL AA- /Stable	Standard
Woori Bank	TL - Banks	34.00	1.48	05-03-2026	CRISIL AA- /Stable	Standard
YES Bank Ltd.	TL - Banks	150.00	2.50	31-01-2026	CRISIL AA- /Stable	Standard
YES Bank Ltd.	TL - Banks	150.00	18.75	06-03-2026	CRISIL AA- /Stable	Standard
YES Bank Ltd.	TL - Banks	300.00	100.00	31-12-2027	CRISIL AA- /Stable	Standard
Vivriti Asset Managment Dvara KGFS	PTC-FIs	49.74	3.10	21-08-2026	IND A	Standard
IDFC First Bank Ltd.	PTC-Bank	170.73	1.87	11-03-2026	ICRA AA	Standard
IDFC First Bank Ltd.	PTC-Bank	69.72	22.30	13-04-2026	ICRA AA	Standard
IDFC First Bank Ltd.	PTC-Bank	94.61	117.10	13-06-2026	ICRA AA	Standard
IDFC First Bank Ltd.	PTC-Bank	329.08	98.33	13-10-2026	ICRA AA	Standard
IDFC First Bank Ltd.	PTC-Bank	161.24	149.06	13-01-2027	ICRA AA	Standard
SBM Bank (India) Ltd.	PTC-Bank	49.99	2.03	17-04-2026	ICRA AA	Standard
SBM Bank (India) Ltd.	PTC-Bank	49.15	29.90	17-12-2026	ICRA AA	Standard
Axis Bank Ltd	PTC-Bank	200.27	145.65	15-02-2028	Crisil AA- /SO	Standard

Axis Bank Ltd	PTC-Bank	174.94	161.13	14-05-2028	IND AA+(SO)/Stable	Standard
Bank Of India	TL - Banks	100.00	61.21	22-10-2027	CRISIL AA-/Stable	Standard
ICBC Bank Ltd	TL - Banks	80.00	53.33	28-02-2028	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	PTC-Bank	82.92	11.58	12-06-2026	ICRA AA	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	PTC-Bank	82.15	49.01	12-03-2027	ICRA AA	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	PTC-Bank	62.68	50.95	13-06-2027	IND AA+(SO)/Stable	Standard
Maanaveeya Development & Finance Pvt.Ltd	TL - Fls	50.00	33.33	26-12-2027	CRISIL AA-/Stable	Standard
DCB Bank Ltd.	PTC-Bank	61.06	16.63	12-05-2026	ICRA AA	Standard
DCB Bank Ltd.	PTC-Bank	65.56	21.84	12-06-2026	ICRA AA	Standard
DCB Bank Ltd.	PTC-Bank	74.17	32.10	23-09-2026	ICRA AA	Standard

ii. Secured Loan Facilities (As on 31st March 2025)

Name of lender	Type of Facility	Amount Sanctioned (in Rs Lakhs)	Principal Amount outstanding (in Rs. Lakhs)	Repayment date / Schedule	Credit Rating, if applicable	Asset Classification
Aditya Birla Finance Ltd.	TL - Fls	21.00	0.97	05-04-2025	CRISIL AA-/Stable	Standard
Axis Bank Ltd.	TL - Banks	500.00	45.31	10-08-2025	CRISIL AA-/Stable	Standard
Axis Bank Ltd.	TL - Banks		13.63	15-09-2025	CRISIL AA-/Stable	Standard
Axis Bank Ltd.	TL - Banks		15.88	31-10-2025	CRISIL AA-/Stable	Standard
Axis Bank Ltd.	TL - Banks		94.99	20-02-2026	CRISIL AA-/Stable	Standard
Bajaj Finance Ltd.	TL - Fls	50.00	10.42	24-07-2025	CRISIL AA-/Stable	Standard
Bandhan Bank Ltd.	TL - Banks	100.00	91.67	01-10-2027	CRISIL AA-/Stable	Standard
Bank of Baroda	TL - Banks	100.00	30.00	30-11-2025	CRISIL AA-/Stable	Standard
Bank of Baroda	TL - Banks	300.00	30.31	30-11-2026	CRISIL AA-/Stable	Standard
Bank of Baroda	TL - Banks		90.91	30-11-2026	CRISIL AA-/Stable	Standard
Bank of Baroda	TL - Banks		30.30	30-11-2026	CRISIL AA-/Stable	Standard
Bank of Baroda	TL - Banks		30.31	30-11-2026	CRISIL AA-/Stable	Standard
Bank of Maharashtra	TL - Banks	100.00	27.27	28-12-2025	CRISIL AA-/Stable	Standard
DBS Bank India Ltd.	TL - Banks	200.00	37.50	21-12-2025	CRISIL AA-/Stable	Standard
DBS Bank India Ltd.	TL - Banks		45.83	28-02-2026	CRISIL AA-/Stable	Standard
DCB Bank Ltd.	TL - Banks	50.00	4.15	31-05-2025	CRISIL AA-/Stable	Standard
Dhanlaxmi Bank Ltd.	TL - Banks	30.00	15.00	08-08-2026	CRISIL AA-/Stable	Standard
The Federal Bank Ltd.	TL - Banks	50.00	12.53	26-09-2025	CRISIL AA-/Stable	Standard
HDFC Bank Ltd.	TL - Banks	130.00	11.67	09-07-2025	CRISIL AA-/Stable	Standard
HDFC Bank Ltd.	TL - Banks		17.50	31-10-2025	CRISIL AA-/Stable	Standard
Hero Fincorp Ltd.	TL - Fls	25.00	1.11	03-04-2025	CRISIL AA-/Stable	Standard
Hero Fincorp Ltd.	TL - Fls	100.00	76.94	03-09-2026	CRISIL AA-/Stable	Standard
Hinduja Leyland Finance Ltd.	TL - Fls	50.00	13.53	22-09-2025	CRISIL AA-/Stable	Standard
Hinduja Leyland Finance Ltd.	TL - Fls	50.00	32.51	29-06-2026	CRISIL AA-/Stable	Standard

The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks	200.00	8.75	05-06-2025	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks		6.25	05-06-2025	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks		3.75	05-06-2025	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks		6.25	05-06-2025	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks	105.00	14.00	07-09-2025	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks		6.13	07-09-2025	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks	33.00	8.25	25-09-2025	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks	72.30	9.37	26-12-2025	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks		14.48	06-02-2026	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks	109.50	19.02	27-03-2026	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks		12.15	27-03-2026	CRISIL AA-/Stable	Standard
The Hongkong and Shanghai Banking Corporation Ltd.	TL - Banks	41.50	27.67	25-07-2026	CRISIL AA-/Stable	Standard
ICICI Bank Ltd.	TL - Banks	400.00	1.09	10-04-2025	CRISIL AA-/Stable	Standard
ICICI Bank Ltd.	TL - Banks		2.09	10-05-2025	CRISIL AA-/Stable	Standard
ICICI Bank Ltd.	TL - Banks		3.00	10-06-2025	CRISIL AA-/Stable	Standard
ICICI Bank Ltd.	TL - Banks		4.00	10-07-2025	CRISIL AA-/Stable	Standard
ICICI Bank Ltd.	TL - Banks		5.23	10-08-2025	CRISIL AA-/Stable	Standard
ICICI Bank Ltd.	TL - Banks		34.91	10-09-2025	CRISIL AA-/Stable	Standard
ICICI Bank Ltd.	TL - Banks	500.00	12.00	10-09-2025	CRISIL AA-/Stable	Standard
ICICI Bank Ltd.	TL - Banks		17.09	10-11-2025	CRISIL AA-/Stable	Standard
ICICI Bank Ltd.	TL - Banks		28.64	20-01-2026	CRISIL AA-/Stable	Standard
ICICI Bank Ltd.	TL - Banks		16.50	10-02-2026	CRISIL AA-/Stable	Standard
IDBI Bank Ltd.	TL - Banks	100.00	25.00	01-09-2025	CRISIL AA-/Stable	Standard
IDFC First Bank Ltd.	TL - Banks	150.00	68.75	20-02-2026	CRISIL AA-/Stable	Standard
IDFC First Bank Ltd.	TL - Banks	250.00	239.58	25-02-2027	CRISIL AA-/Stable	Standard
Indian Overseas Bank	TL - Banks	75.00	8.33	30-09-2025	CRISIL AA-/Stable	Standard
Indian Overseas Bank	TL - Banks		4.17	30-09-2025	CRISIL AA-/Stable	Standard
Indian Overseas Bank	TL - Banks	100.00	100.00	31-03-2028	CRISIL AA-/Stable	Standard
Jana Small Finance Bank Ltd.	TL - Banks	55.00	11.46	03-08-2025	CRISIL AA-/Stable	Standard
Jana Small Finance Bank Ltd.	TL - Banks	40.00	21.67	30-03-2026	CRISIL AA-/Stable	Standard
The Karnataka Bank Ltd.	TL - Banks	100.00	70.00	21-11-2026	CRISIL AA-/Stable	Standard
The Karur Vysya Bank Ltd.	TL - Banks	25.00	3.78	31-08-2025	CRISIL AA-/Stable	Standard
The Karur Vysya Bank Ltd.	TL - Banks	50.00	18.18	31-03-2026	CRISIL AA-/Stable	Standard
The Karur Vysya Bank Ltd.	TL - Banks	50.00	34.09	15-02-2027	CRISIL AA-/Stable	Standard
Kisetsu Saison Finance (India) Pvt. Ltd.	TL - Fls	68.00	18.75	15-11-2025	CRISIL AA-/Stable	Standard
Kisetsu Saison Finance (India) Pvt. Ltd.	TL - Fls		9.00	15-01-2026	CRISIL AA-/Stable	Standard

Kisetsu Saison Finance (India) Pvt. Ltd.	TL - Fls	45.00	28.13	15-06-2026	CRISIL AA-/Stable	Standard
Kisetsu Saison Finance (India) Pvt. Ltd.	TL - Fls	50.00	50.00	15-02-2027	CRISIL AA-/Stable	Standard
Kookmin Bank	TL - Banks	70.00	35.00	17-02-2026	CRISIL AA-/Stable	Standard
Bank of Maharashtra	TL - Banks	200.00	81.82	29-06-2027	CRISIL AA-/Stable	Standard
Bank of Maharashtra	TL - Banks		81.82	29-06-2027	CRISIL AA-/Stable	Standard
Bank of Maharashtra	TL - Banks	250.00	250.00	27-03-2028	CRISIL AA-/Stable	Standard
Micro Units Development & Refinance Agency Ltd.	Refinance	150.00	45.35	10-01-2026	CRISIL AA-/Stable	Standard
Micro Units Development & Refinance Agency Ltd.	Refinance	150.00	150.00	13-03-2026	CRISIL AA-/Stable	Standard
MUDRA (COSINE)	PTC-Fls	87.17	72.91	17-06-2026	CRISIL AA-/Stable	Standard
Nabkisan Finance Ltd.	TL - Fls	25.00	14.29	01-02-2026	CRISIL AA-/Stable	Standard
Nabkisan Finance Ltd.	TL - Fls	65.00	65.00	01-12-2027	CRISIL AA-/Stable	Standard
Nabsamruddhi Finance Ltd.	PTC-Fls	66.67	49.87	23-08-2026	CRISIL AA-/Stable	Standard
National Bank for Agriculture and Rural Development	Refinance	150.00	12.00	31-03-2026	CRISIL AA-/Stable	Standard
National Bank for Agriculture and Rural Development	Refinance	200.00	42.00	31-12-2026	CRISIL AA-/Stable	Standard
National Bank for Agriculture and Rural Development	Refinance	200.00	54.00	31-12-2025	CRISIL AA-/Stable	Standard
National Bank for Agriculture and Rural Development	Refinance	350.00	157.50	30-06-2026	CRISIL AA-/Stable	Standard
Odisha Gramya Bank	TL - Banks	250.00	93.68	31-12-2025	CRISIL AA-/Stable	Standard
Piramal Enterprises Ltd.	TL - Fls	75.00	9.38	25-05-2025	CRISIL AA-/Stable	Standard
Piramal Enterprises Ltd.	TL - Fls	60.00	27.50	30-01-2026	CRISIL AA-/Stable	Standard
RBL Bank Ltd.	TL - Banks	250.00	1.05	29-05-2025	CRISIL AA-/Stable	Standard
RBL Bank Ltd.	TL - Banks		1.05	29-05-2025	CRISIL AA-/Stable	Standard
RBL Bank Ltd.	TL - Banks		0.68	30-06-2025	CRISIL AA-/Stable	Standard
RBL Bank Ltd.	TL - Banks		0.68	30-06-2025	CRISIL AA-/Stable	Standard
RBL Bank Ltd.	TL - Banks	200.00	16.36	30-12-2025	CRISIL AA-/Stable	Standard
RBL Bank Ltd.	TL - Banks		25.00	31-01-2026	CRISIL AA-/Stable	Standard
RBL Bank Ltd.	TL - Banks		40.91	14-06-2026	CRISIL AA-/Stable	Standard
RBL Bank Ltd.	TL - Banks		36.82	23-09-2026	CRISIL AA-/Stable	Standard
SBM Bank (India) Ltd.	TL - Banks	38.00	9.50	31-08-2025	CRISIL AA-/Stable	Standard
SBM Bank (India) Ltd.	TL - Banks	19.00	7.12	25-12-2025	CRISIL AA-/Stable	Standard
SBM Bank (India) Ltd.	TL - Banks	32.00	24.00	22-07-2026	CRISIL AA-/Stable	Standard
SBM Bank (India) Ltd.	TL - Banks	17.00	12.75	29-08-2026	CRISIL AA-/Stable	Standard
SBM Bank (India) Ltd.	TL - Banks	25.00	21.87	13-12-2026	CRISIL AA-/Stable	Standard
SBM Bank (India) Ltd.	TL - Banks	18.00	18.00	28-04-2027	CRISIL AA-/Stable	Standard
Small Industries Development Bank of India	TL - Fls	400.00	66.50	10-08-2025	CRISIL AA-/Stable	Standard
Small Industries Development Bank of India	TL - Fls	500.00	170.00	10-08-2026	CRISIL AA-/Stable	Standard
Small Industries Development Bank of India	TL - Fls		38.31	27-03-2027	CRISIL AA-/Stable	Standard

Small Industries Development Bank of India	TL - FIs	500.00	150.00	10-03-2028	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks	114.52	1.79	08-05-2025	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		1.79	16-05-2025	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		4.00	14-08-2025	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks	168.33	13.93	10-09-2025	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		13.44	15-01-2026	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		27.40	15-05-2026	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		1.34	08-07-2026	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		17.85	21-08-2026	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		21.30	13-11-2026	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		18.88	01-01-2027	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks		32.15	15-01-2027	CRISIL AA-/Stable	Standard
Standard Chartered Bank Ltd.	TL - Banks	100.00	75.00	08-07-2026	CRISIL AA-/Stable	Standard
State Bank of India	TL - Banks	500.00	166.67	26-02-2026	CRISIL AA-/Stable	Standard
State Bank of India	TL - Banks		71.36	26-01-2026	CRISIL AA-/Stable	Standard
Sundaram Finance Ltd.	TL - FIs	50.00	17.83	03-11-2025	CRISIL AA-/Stable	Standard
Sundaram Finance Ltd.	TL - FIs	75.00	57.56	17-09-2026	CRISIL AA-/Stable	Standard
Suryoday Small Finance Bank Ltd.	TL - Banks	33.00	5.97	05-03-2026	CRISIL AA-/Stable	Standard
Union Bank of India	TL - Banks	40.00	10.57	31-12-2025	CRISIL AA-/Stable	Standard
Union Bank of India	TL - Banks	50.00	22.18	31-03-2026	CRISIL AA-/Stable	Standard
Utkarsh Small Finance Bank Ltd.	TL - Banks	35.00	10.21	25-10-2025	CRISIL AA-/Stable	Standard
Woori Bank	TL - Banks	25.00	4.35	31-08-2025	CRISIL AA-/Stable	Standard
Woori Bank	TL - Banks	34.00	14.78	05-03-2026	CRISIL AA-/Stable	Standard
YES Bank Ltd.	TL - Banks	150.00	22.50	21-12-2025	CRISIL AA-/Stable	Standard
YES Bank Ltd.	TL - Banks		25.00	31-01-2026	CRISIL AA-/Stable	Standard
YES Bank Ltd.	TL - Banks	150.00	75.00	06-03-2026	CRISIL AA-/Stable	Standard
Vivriti Asset Managment Dvara KGFS	PTC	49.74	30.47	21-08-2026	IND A-	Standard
IDFC First Bank Ltd.	PTC-Bank	170.73	64.22	11-03-2026	ICRA AA-	Standard
IDFC First Bank Ltd.	PTC-Bank	69.72	34.36	13-04-2026	ICRA AA-	Standard
IDFC First Bank Ltd.	PTC-Bank	94.61	79.83	13-06-2026	ICRA AA-	Standard
IDFC First Bank Ltd.	PTC-Bank	329.08	296.81	13-10-2026	ICRA AA-	Standard
SBM Bank (India) Ltd.	PTC-Bank	49.99	26.34	17-04-2026	ICRA AA-	Standard
Bank Of India	TL - Banks	100.00	86.15	22-10-2027	CRISIL AA-/Stable	Standard
ICBC Bank Ltd	TL - Banks	80.00	73.33	28-02-2028	CRISIL AA-/Stable	Standard

The Hongkong and Shanghai Banking Corporation Ltd.	PTC-Bank	82.92	58.05	12-06-2026	CRISIL AA-/Stable	Standard
Maanaveeya Development & Finance Pvt.Ltd	TL - FIs	50.00	45.83	26-12-2027	CRISIL AA-/Stable	Standard
DCB Bank Ltd (COSECANT)	PTC-Bank	61.06	54.56	12-05-2026	ICRA AA-	Standard
DCB Bank Ltd.(Raven 03 2025)	PTC-Bank	65.56	62.56	12-06-2026	ICRA AA-	Standard

iii. Details of Unsecured Loan

The Company has availed unsecured loan as on the latest quarter end on March 31, 2025 and December 31, 2025:

Lender's Name	Type of facility	Amount Sanctioned (in Rs. Crores)	Principal Amount Outstanding (in Rs. Crores)	Repayment date or Schedule	Credit Rating, if applicable
-	-	-	-	-	-

iv. Non-Convertible Debentures

Details of Debentures

The details of outstanding non-convertible securities in the following format as on the latest quarter end on December 31, 2025:

ISIN	Type of Facility	Ten or	Coupon	Amount	Date of Allotment	Redemption Date	Credit Rating	Secured / Unsecured
INE413U08143	NCD	36	9.95%	40.00	28-03-2025	28-03-2028	CRISIL AA-/Stable	Unsecured
INE413U07236	NCD	36	9.57%	34.05	21-12-2023	21-12-2026	Crisil AA-/Stable& ACUITE AA-/Stable	Secured
INE413U07277	NCD	36	10.00%	73.45	21-12-2023	21-12-2026	Crisil AA-/Stable& ACUITE AA-/Stable	Secured
INE413U07269	NCD	60	10.03%	80.39	21-12-2023	21-12-2028	Crisil AA-/Stable& ACUITE AA-/Stable	Secured
INE413U07251	NCD	60	10.50%	157.72	21-12-2023	21-12-2028	Crisil AA-/Stable& ACUITE AA-/Stable	Secured
INE413U07285	NCD	24	9.20%	6.20	21-06-2024	21-06-2026	Crisil AA-/Stable& ACUITE AA-/Stable	Secured
INE413U07335	NCD	24	9.60%	77.60	21-06-2024	21-06-2026	Crisil AA-/Stable& ACUITE AA-/Stable	Secured
INE413U07327	NCD	36	9.57%	13.14	21-06-2024	21-06-2027	Crisil AA-/Stable& ACUITE AA-/Stable	Secured

INE413U07293	NCD	36	10.00%	14.72	21-06-2024	21-06-2027	Crisil AA-/Stable& ACUITE AA- /Stable	Secured
INE413U07301	NCD	60	10.03%	54.32	21-06-2024	21-06-2029	Crisil AA-/Stable& ACUITE AA- /Stable	Secured
INE413U07319	NCD	60	10.50%	14.87	21-06-2024	21-06-2029	Crisil AA-/Stable& ACUITE AA- /Stable	Secured
INE413U08101	NCD- Sub debt	84	11.00%	100.00	13-06-2023	13-06-2030	CRISIL AA-/Stable	Unsecured
INE413U07210	NCD	36	10.00%	80.00	26-05-2023	26-11-2026	CRISIL AA-/Stable	Secured
INE413U08093	NCD- Sub debt	84	11.00%	150.00	18-05-2023	18-05-2030	CRISIL AA-/Stable	Unsecured
INE413U07400	NCD	24	9.50%	60.00	19-06-2025	19-06-2027	CRISIL AA-/Stable	Secured
INE413U08044	NCD- Sub debt	72	11.25%	100.00	19-08-2022	19-07-2028	CRISIL AA-/Stable	Unsecured
INE413U08044	NCD- Sub debt	72	11.25%	50.00	19-08-2022	19-07-2028	CRISIL AA-/Stable	Unsecured
INE413U08077	NCD- Sub debt	72	11.25%	25.00	02-02-2023	02-04-2029	CRISIL AA-/Stable	Unsecured
INE413U08127	NCD- Sub debt	72	10.77%	97.00	07-03-2024	07-02-2030	CRISIL AA-/Stable	Unsecured
INE413U08184	NCD- Sub debt	120	9.50%	100.00	26-09-2025	26-09-2035	IND AA/Stable & IVR AA Stable	Unsecured
INE413U08135	NCD	24	10.00%	10.00	28-06-2024	28-06-2026	CRISIL AA-/Stable	Unsecured
INE413U07343	NCD	36	7.85%	66.60	30-08-2024	30-08-2027	CRISIL AA-/Stable	Secured
INE413U07350	NCD	24	9.50%	15.00	30-09-2024	30-09-2026	CRISIL AA-/Stable	Secured
INE413U07434	NCD	36	9.65%	100.00	12-09-2025	12-09-2028	CRISIL AA-/Stable	Secured
INE413U07368	NCD	24	9.50%	37.50	31-12-2024	31-12-2026	CRISIL AA-/Stable	Secured
INE413U08168	NCD	120	9.95%	25.00	05-06-2025	05-06-2035	IND AA/Stable & IVR AA Stable	Unsecured
INE413U07376	NCD	36	9.70%	30.00	28-01-2025	28-01-2028	CRISIL AA-/Stable	Secured
INE413U07384	NCD	24	9.50%	46.88	05-02-2025	05-02-2027	CRISIL AA-/Stable	Secured
INE413U08150	NCD	36	9.95%	70.00	09-04-2025	09-04-2028	CRISIL AA-/Stable	Unsecured
INE413U07392	NCD	24	9.50%	50.00	22-04-2025	22-04-2027	CRISIL AA-/Stable	Secured
INE413U07442	NCD	36	9.25%	100.00	24-12-2025	24-12-2028	CRISIL AA-/Stable	Secured
INE413U08176	NCD- Sub debt	120	9.75%	60.00	18-08-2025	20-08-2035	IND AA/Stable & IVR AA Stable	Unsecured

INE413U08176_ Re-Issue	NCD- Sub debt	120	9.75%	50.00	18-08-2025	20-08-2035	IND AA/Stable & IVR AA Stable	Unsecured
INE413U08168_ Re-Issue	NCD	120	9.95%	25.00	08-07-2025	05-06-2035	IND AA/Stable & IVR AA Stable	Unsecured
INE413U07426	NCD	24	9.50%	100.00	23-07-2025	23-07-2027	CRISIL AA-/Stable	Secured
INE413U07426_ Re-Issue	NCD	24	9.50%	200.00	23-07-2025	23-07-2027	CRISIL AA-/Stable	Secured
INE413U07418	NCD	36	9.75%	200.00	16-07-2025	16-07-2028	CRISIL AA-/Stable	Secured

The details of outstanding non-convertible securities in the following format as on the latest quarter end on March 31, 2025:

ISIN	Type of Facility	Tenor	Coupon	Amount	Date of Allotment	Redemptio n Date	Credit Rating	Secured / Unsecured
INE413U08143	NCD	36	9.95%	40.00	28-03-2025	28-03-2028	CRISIL AA- /Stable	Unsecured
Public Issuance - NCD - INE413U07244 - Series I	NCD	24	9.21%	49.57	21-12-2023	21-12-2025	Crisil AA- /Stable& ACUITE AA- /Stable	Secured
Public Issuance - NCD - INE413U07228 - Series II	NCD	24	9.60%	116.84	21-12-2023	21-12-2025	Crisil AA- /Stable& ACUITE AA- /Stable	Secured
Public Issuance - NCD - INE413U07236 - Series III	NCD	36	9.57%	34.05	21-12-2023	21-12-2026	Crisil AA- /Stable& ACUITE AA- /Stable	Secured
Public Issuance - NCD - INE413U07277 - Series IV	NCD	36	10.00%	73.45	21-12-2023	21-12-2026	Crisil AA- /Stable& ACUITE AA- /Stable	Secured
Public Issuance - NCD - INE413U07269 - Series V	NCD	60	10.03%	80.39	21-12-2023	21-12-2028	Crisil AA- /Stable& ACUITE AA- /Stable	Secured
Public Issuance - NCD - INE413U07251 - Series VI	NCD	60	10.50%	157.72	21-12-2023	21-12-2028	Crisil AA- /Stable& ACUITE AA- /Stable	Secured
Public Issuance II- INE413U07285- Series I	NCD	24	9.20%	6.20	21-06-2024	21-06-2026	Crisil AA- /Stable& ACUITE AA- /Stable	Secured
Public Issuance II- INE413U07335- Series II	NCD	24	9.60%	77.60	21-06-2024	21-06-2026	Crisil AA- /Stable& ACUITE AA- /Stable	Secured

Public Issuance II- INE413U07327-Series III	NCD	36	9.57%	13.14	21-06-2024	21-06-2027	Crisil /Stable& ACUITE /Stable	AA-AA-	Secured
Public Issuance II- INE413U07293-Series IV	NCD	36	10.00%	14.72	21-06-2024	21-06-2027	Crisil /Stable& ACUITE /Stable	AA-AA-	Secured
Public Issuance II- INE413U07301-Series V	NCD	60	10.03%	54.32	21-06-2024	21-06-2029	Crisil /Stable& ACUITE /Stable	AA-AA-	Secured
Public Issuance II- INE413U07319-Series VI	NCD	60	10.50%	14.87	21-06-2024	21-06-2029	Crisil /Stable& ACUITE /Stable	AA-AA-	Secured
INE413U08101	NCD (Sub Debt)	84	11.00%	100.00	13-06-2023	13-06-2030	Crisil /Stable& ACUITE /Stable	AA-AA-	Unsecured
INE413U07210	NCD	36	10.00%	80.00	26-05-2023	26-11-2026	Crisil /Stable& ACUITE /Stable	AA-AA-	Secured
INE413U08093	NCD-Sub debt	84	11.00%	150.00	18-05-2023	18-05-2030	Crisil /Stable& ACUITE /Stable	AA-AA-	Unsecured
INE413U08044	NCD-Sub debt	71	11.25%	100.00	19-08-2022	19-07-2028	Crisil /Stable& ACUITE /Stable	AA-AA-	Unsecured
INE413U08044	NCD-Sub debt	71	11.25%	50.00	19-08-2022	19-07-2028	CRISIL /Stable	AA-	Unsecured
INE413U08077	NCD-Sub debt	71	11.25%	25.00	02-02-2023	02-04-2029	CRISIL /Stable	AA-	Unsecured
INE413U08127	NCD-Sub debt	71	10.77%	97.00	07-03-2024	07-02-2030	CRISIL /Stable	AA-	Unsecured
INE413U08135	NCD	24	10.00%	25.00	28-06-2024	28-06-2026	CRISIL /Stable	AA-	Unsecured
INE413U07343	NCD	36	7.85%	66.60	30-08-2024	30-08-2027	CRISIL /Stable	AA-	Secured
INE413U07350	NCD	24	9.50%	30.00	30-09-2024	30-09-2026	CRISIL /Stable	AA-	Secured
INE413U07368	NCD	24	9.50%	65.62	31-12-2024	31-12-2026	CRISIL /Stable	AA-	Secured
INE413U07376	NCD	36	9.70%	30.00	28-01-2025	28-01-2028	CRISIL /Stable	AA-	Secured

INE413U07384	NCD	24	9.50%	75.00	05-02-2025	05-02-2027	CRISIL /Stable	AA-	Secured
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v. Details of commercial paper issuances as at the end of the last quarter, i.e. December 31, 2025, in the following format

ISIN	Type of Facility	Tenor	Coupon	Amount in Crs	Date of Allotment	Redemption Date	Credit Rating	Secured / Unsecured
INE413U14307	CP	6 months	9.20%	25	01-08-2025	29-01-2026	CRISIL	Unsecured
INE413U14323	CP	6 months	9.00%	30	13-11-2025	13-05-2026	CRISIL	Unsecured

Details of commercial paper issuances as at the end of the last quarter, i.e. March 31, 2025, in the following format

ISIN	Type of Facility	Tenor	Coupon	Amount	Date of Allotment	Redemption Date	Credit Rating	Secured / Unsecured
INE413U14273	CP	12 months	9.95%	50.00	17-09-2024	16-09-2025	CRISIL	Unsecured
INE413U14299	CP	6 months	9.60%	25.00	20-01-2025	21-07-2025	CRISIL	Unsecured

vi. List of Top 10 ten holders of non-convertible securities in terms of value (on a cumulative basis): As on December 31, 2025;

Sr. No	Name of Holders	Category of holder	Face value of holding	Holding as a % of total outstanding non-convertible securities of the issuer
1	THE SOUTH INDIAN BANK LTD	Bank	10000000	20.33%
2	HUDA EMPLOYEES PENSION FUND TRUST	Trust	100000	16.68%
3	GO DIGIT GENERAL INSURANCE LIMITED	Insurance Company	1000	10.42%
4	GLOBAL ACCESS FUND IV LP	Others	100000	10.11%
5	NORTHERN ARC CAPITAL LIMITED	NBFC	79166.65	8.42%
6	Sporta Technologies Private Limited	Others	100000	7.82%
7	THE KARNATAKA BANK LTD	Bank	10000000	7.82%
8	GLOBAL ACCESS FUND LP	Others	100000	6.94%
9	VIVRITI CAPITAL PRIVATE LIMITED	Others	100000	6.25%
10	HDFC LIFE INSURANCE COMPANY LIMITED	Insurance Company	1000	5.21%

**List of Top 10 ten holders of non-convertible securities in terms of value (on a cumulative basis):
As on March 31, 2025;**

Sr. No	Name of Holders	Category of holder	Face value of holding	Holding as a % of total outstanding non-convertible securities of the issuer
1	THE SOUTH INDIAN BANK LTD	Sub-debt	1,00,00,000	21%
2	NORTHERN ARC CAPITAL LIMITED	Secured /Unsecured	1,00,000	16%
3	GO DIGIT GENERAL INSURANCE LIMITED	Secured	1,000	11%
4	GLOBAL ACCESS FUND IV LP	NCD SUB DEBT	1,00,000	10%
5	THE KARNATAKA BANK LTD	Sub-debt	1,00,00,000	8%
6	Sporta Technologies Private Limited	Secured	1,00,000	8%
7	S K FINANCE LIMITED	NCD SUB DEBT	1,00,000	8%
8	GLOBAL ACCESS FUND LP	Secured	1,00,000	7%
9	THE KAPURTHALA CENTRAL COOP BANK LTD	Secured/Unsecured	1,00,000	5%
10	HDFC LIFE INSURANCE COMPANY LIMITED	Secured	1,000	5%

vii. List of Top 10 holders of Commercial Paper in terms of value (in cumulative basis) As on December 31, 2025;

Sr. No	Name of Holders	Category of holder	Face value of holding	Holding as a % of total commercial paper outstanding of the issuer
1	Slice Small Finance Bank	Corporate	500000	54.55%
2	Indian Energy exchange limited	Corporate	500000	45.45%

As on March 31, 2025;

Sr. No	Name of Holders	Category of holder	Face value of holding	Holding as a % of total commercial paper outstanding of the issuer
1	Sundaram Finance Limited	Corporate	50,00,00,000	66.66%
2	Indian Energy Exchange Limited	Corporate	25,00,00,000	33.33%

viii. Other Borrowings

Details of bank fund based facilities/ Rest of the borrowing (if any including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures / Preference Shares) as on December 31, 2025:

Party Name	Type of Facility / Instrument	Amount Sanctioned / Issue	Principal Amount outstanding	Redemption Date	Credit Rating	Secured / Unsecured	Security
NA							

- ix. The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:
- i. in whole or part,
 - ii. at a premium or discount, or
 - iii. in pursuance of an option or not:

NA

XIV. ADDITIONAL DISCLOSURES BY NBFC AS REQUIRED UNDER CHAPTER IV OF LISTED NCDS MASTER CIRCULAR

S. No.	PARTICULARS OF DISCLOSURE	DETAILS
1.	Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by NBFC	Lending Policy: Please refer to ANNEXURE IV: SPECIFIC DISCLOSURES REQUIRED FROM NBFC. Classification of Loans given to associate or entities related to Board, Senior management, promoters, etc: Please refer to ANNEXURE IV: SPECIFIC DISCLOSURES REQUIRED FROM NBFC. Classification of loans into several maturity profile denomination: Please refer to ANNEXURE IV: SPECIFIC DISCLOSURES REQUIRED FROM NBFC. Aggregated exposure to top 20 borrowers: Please refer to ANNEXURE IV: SPECIFIC DISCLOSURES REQUIRED FROM NBFC. Details of loans, overdue and classified as Non-performing assets (NPA): Please refer to ANNEXURE IV: SPECIFIC DISCLOSURES REQUIRED FROM NBFC.
2.	Details of borrowings made by NBFC	Portfolio Summary of borrowings made by NBFC: Please refer to ANNEXURE IV: SPECIFIC DISCLOSURES REQUIRED FROM NBFC. Quantum and percentage of Secured vs. Unsecured borrowings: Please refer to ANNEXURE IV: SPECIFIC DISCLOSURES REQUIRED FROM NBFC.
3.	Details of change in shareholding	Any change in promoters holding in NBFC during last financial year beyond the threshold prescribed by Reserve Bank of

		India: Please refer to ANNEXURE IV: SPECIFIC DISCLOSURES REQUIRED FROM NBFC.
4.	Disclosure of Assets under management	Segment wise break up and Type of loans: Please refer to ANNEXURE IV: SPECIFIC DISCLOSURES REQUIRED FROM NBFC.
5.	Details of borrowers	Geographical location wise: Please refer to ANNEXURE IV: SPECIFIC DISCLOSURES REQUIRED FROM NBFC.
6.	Details of Gross NPA	Segment wise: Please refer to ANNEXURE IV: SPECIFIC DISCLOSURES REQUIRED FROM NBFC.
7.	Details of Assets and Liabilities	Residual maturity profile wise into several bucket: Please refer to ANNEXURE IV: SPECIFIC DISCLOSURES REQUIRED FROM NBFC.
8.	Additional details of loans made by, Housing Finance Company	N.A.
9.	Disclosure of latest ALM statements to stock exchange	Please refer to ANNEXURE V: ALM STATEMENTS.

- XV. The details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the company, in the preceding three years and the current financial year:**

There have been no default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial papers (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the Company, in the past 3 years and the current financial year.

- XVI. Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the issuer/promoters, 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 non-convertible securities/ commercial paper.**

NA

- XVII. Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company – Nil**

- XVIII. Details of default and non-payment of statutory dues for the preceding three financial years and current financial year. NA**

- XIX. Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares.**

Our Company from time to time, is involved in various litigation proceedings in the ordinary course of our business. These legal proceedings are primarily in the nature of criminal cases, civil cases and tax proceedings.

Except as disclosed in this section, there are no outstanding legal proceedings which have been considered material in accordance with the resolution dated September 13, 2023 passed by the Board of Directors of our Company on 'Materiality Threshold'. Further, as on the date of this General Information Document, except as disclosed hereunder, our Company, Group Companies, Promoters and Directors are not involved in: (i) any outstanding action initiated by regulatory and statutory authorities (such as SEBI, RBI, Stock Exchanges or such similar authorities); (ii) any outstanding

civil litigation or tax proceedings involving our Company, Promoters, Directors, Group companies or any other person where the amount is ₹ 4.09 crore (being 5% of the average of absolute value of profit or loss after tax, as per the last three audited financial statements of our Company) or above; (iii) any outstanding criminal litigation; (iv) pending proceedings initiated against the issuer for economic offences and (v) any other pending litigation involving the Company, Promoter, Directors, Group companies or any other person, which may be considered material by our Company for the purposes of disclosure in this section of this General Information Document, solely for the purpose of this Issue and whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and (vi) any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Company /Promoter, litigations resulting in material liabilities, corporate restructuring event etc.) which may affect the issue or the investor's decision to invest / continue to invest in the debt securities.

Except as disclosed in this section, there are no (i) inquiries, inspections or investigations initiated or conducted (for which notices have been issued) under the Companies Act, 2013 in the last three years preceding the year of this General Information Document involving our Company, any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of this General Information Document involving our Company; (ii) any material fraud committed against our Company in the last three years and current financial year, and if so, the action taken by our Company; (iii) any significant and material order passed by the regulators, courts and tribunals impacting the going concern status of our Company or its future operations; (iv) default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the company, in the preceding three years and the current financial year; (v) any default in annual filing of our Company under the Companies Act, 2013; and (vi) any litigation or legal actions, pending or taken, by any ministry or department of the government or a statutory authority or regulatory authority against the Promoters of our Company during the last three years immediately preceding the year of this General Information Document, and any direction issued by such ministry or department or statutory authority upon conclusion of such litigation or legal action, if any.

It is clarified that for the purposes of the above, pre-litigation notices received by our Company, our Promoter, our Group Companies or our Directors as the case may be, have not been considered as litigation until such time that the above-mentioned entities are not impleaded as a defendant in litigation proceedings before any judicial forum.

I. Litigation involving our Company

Material Civil Litigation by our Company

Nil

Material Civil Litigation against our Company

Nil

Criminal Litigation by our Company

1. Our Company has filed 768 proceedings against various borrowers under Section 138 of the Negotiable Instruments Act, 1881, for dishonour of cheques at various courts. The aggregate of claim amounts filed is approximately ₹ 7.82 crore. The matters are pending before the courts at various stages of adjudication.

Actions Taken by Regulatory and Statutory Authorities against our Company : Nil

II. Litigation involving our Subsidiary.

As on date of this General Information Document, the company does not have any subsidiaries.

III. Litigation involving our Directors.

Civil Litigation involving our Directors: Nil

Criminal Litigation involving our Directors: Nil

Actions Taken by Regulatory and Statutory Authorities against our Directors: Nil

IV. Material litigation or legal or regulatory actions involving our Promoters as on the date of this General Information Document

Material Civil Litigations by our Promoters

1. Company application nos.222/2019 to 227/2019 dated May 22, 2019 were filed by IIFL Finance Limited before the High Court, Bombay ("**Court**") against Shree Urban Infrastructure Limited to seek leave of this Hon'ble Court under Section 446 of the Companies Act, 1956 to file proceedings against the Company i.e. Shree Ram Urban Infrastructure Limited, before this Hon'ble Court thereby seeking specific performance of the Agreement for sale of the premises. The Company Applications are currently on stay as Corporate Insolvency Resolution Process ("**CIRP**") has been commenced against Shree Urban Infrastructure Limited and claims filed by the Company.
2. A petition under Section 9 of the Arbitration and Conciliation Act ('Act') has been filed by IIFL ('**Petitioner**') against Mr. Praful Satra ('**Respondent**') before the hon'ble Delhi High Court. The Petitioner, before the hon'ble court, claimed for an interim relief in the form of an injunction from creating rights against the properties of the Respondent. The High Court, via order dated May 24, 2021, directed the Petitioner to approach the Arbitration tribunal under Section 17 of the Act for claiming interim reliefs. The matter is *sine die* adjourned due to personal insolvency proceedings initiated against the Respondent.
3. A Composite Scheme of Arrangement amongst IIFL Holdings Limited, India Infoline Media & Research Services Limited, IIFL Securities Limited, IIFL Wealth Management Limited, India Infoline Finance Limited and IIFL Distribution Services Limited and their respective shareholders ("**Composite Scheme of Arrangement**"), was sanctioned by NCLT, Mumbai by an order dated 7th March 2019, on which, IIFL Finance Limited ("IIFL") was required to pay stamp duty. Upon submission of the sanctioned Composite Scheme of Arrangement to the Additional Controller of Stamps for adjudication, the Collector of Stamps issued a demand notice for ₹ 75,11,60,700 towards stamp duty dated 10th January 2022 and thereafter confirmed the demand on 3rd February 2022. IIFL filed an Appeal before the Chief Controlling Revenue Authority which was rejected vide order dated 12th September 2022 and issued a Demand Notice dated 3rd October 2022. Subsequently, IIFL by way of a Writ Petition No. 12202 of 2022 filed before the Bombay High Court challenged the said Order dated 12th September 2022 and Demand Notice dated 3rd October 2022. The matter is currently pending in court.
4. The Company has filed a commercial suit before the Bombay High Court against borrower M/s Akshay Developers for recovery of claim amounting to ₹137 crore, approximately in relation to the property mortgaged against the loan provided by the Company. The matter is currently pending.
5. The Company had filed a commercial suit against Asset Care & Reconstruction Enterprise Limited ("**ACRE**") before the Bombay High Court ("**Suit**") seeking the discharge/removal of ACRE as the trustee of the trust "ACRE-110-Trust" owing to its failure to meet its obligations. Further, the company has filed an Interim Application in the Suit before the Bombay High Court against ACRE seeking refund of managements fee and injunction of ACRE from acting as trustee. The matter is currently pending.

6. Our Company has filed an arbitration appeal in the Delhi High Court against one said M/s Best View Properties Private Limited. The Appeal is filed against the arbitration award passed. The matter is currently pending.

Material Civil Litigation against our Promoters

1. A Securitisation Application No. 39 of 2021 was filed by Shattaf Construction Company Pvt Ltd (“**Guarantor**”) before the Debt Recovery Tribunal, at Mumbai (“**DRT**”) against India Infoline Finance Limited praying that the possession notice dated September 27, 2019, issued by India Infoline Finance Limited in relation to the alleged default in repayment of ₹51.18 crore by the Borrower, be declared null and void. The matter is currently pending.
2. Rakesh Sheth (“**Petitioner**”) had filed a public interest litigation on January 21, 2019 against SEBI, the Ministry of Corporate Affairs, Serious Fraud Investigation Office and India Infoline Finance Limited before the High Court of Madras. The Petitioner had stated that India Infoline Finance Limited is set to raise ₹ 2000 crore via retail bonds and since India Infoline Finance Limited Commodities Limited (an associate company of India Infoline Finance Limited with common shareholders and common directors) is an accused in the NSEL scam case, India Infoline Finance Limited should not be allowed to access funds from the market. The matter is currently pending.
3. Amit Mavi has filed a company petition against our Company before NCLT Mumbai seeking an investigation in the affairs of our Company, a forensic audit to be conducted into the accounts and entries of our Company, and conduct an inspection and audit into the accounts of the IIFL entities.
4. NCLT Case no CP/153/2017 was filed by Dnyaneshwar S. Malvankar and Ors. of Akshay Developers Sion Pvt Ltd (ADSPL), before the NCLT Mumbai against mismanagement and oppression by majority shareholders of ADSPL. NCLT imposed a stay on ADSPL from discharging any liability towards our Company vide order dated May 1, 2017. Currently, the matter is pending before the authority.
5. A company appeal was filed by Vinay Jain before National Company Law Appellate, Delhi (“**NCLAT**”) against our Company seeking setting aside of the order passed by NCLT, New Delhi wherein, the direction regarding the handing over the property back to AVJ Developers (India) Private Limited obtained pursuant to SARFAESI proceedings initiated by our Company was dismissed and the admission of the outstanding dues amounting to ₹134.15 crore under the insolvency proceeding of AVJ Developers (India) Private Limited was granted. The said matter is currently reserved for orders. AVJ Heights Apartment Owners Association and Vinay Jain have filed civil appeals under Section 62 of the Insolvency and Bankruptcy Code, 2016, before the Supreme Court of India seeking against the admission of a claim amounting to ₹134.15 crore under the insolvency proceeding of AVJ Developers (India) Private Limited. The said matters are pending before the Supreme Court of India
6. A Writ Petition having reference WP 10430/ 2024 is filed by one Mr. Vinay Jain against RBI and ors before Delhi High Court, seeking order for RBI to conduct inquiry into certain allegations against IIFL and also seeking order for CBI to conduct investigation in respect to the dealings of IIFL.
7. Purnima Chaudhary (“**Petitioner**”) has filed a contempt petition before the High Court, Delhi in relation to violation of the order passed by the district judge in relation to Plot No. C Community Center, Anand Vihar, Delhi (“**Shop Property**”). It has been alleged that some of the respondents have started to demolish the Shop Property which has in turn interfered with the lawful and peaceful possession of the same allowed to the Petitioner vide order of the High Court, and the actions of the respondents are in contravention of the same. The matter is currently pending.
8. A Commercial Suit has been filed before the Bombay High Court by M/s Gundecha Estates Private Limited (“**Applicant**”) against the Company and others (“**Defendants**”) for temporary injunction restraining to claim

in furtherance to an indenture of mortgage executed in favour of the Company in furtherance of a loan amounting to ₹215 crore. An interim application has also been made by the Applicant seeking injunction against any of the Defendants from claiming any right or interest in respect of the impugned property.

9. An arbitration petition has been filed by one said M/s Credit Opportunities III Pte Limited against the Company and others seeking damages in relation to a contribution agreement executed between the parties named therein.
10. A defamation suit was filed by Kumar Mordani and others ("Plaintiffs") against our Company before the High court of Judicature at Bombay for publication of various public notices allegedly containing false and malicious allegations against the Plaintiffs. The Plaintiffs have sought reliefs including an unconditional apology, defamatory injunctions and damages.

Criminal Litigation by our Promoters

1. IIFL Finance Limited ("IIFL") in the ordinary course of business, in relation to its home loan/loan against property portfolio, has lodged the first information report dated November 16, 2015 against Uttam Kr. Asrani for cheating under various sections - 420, 406, 463, 464, 467, 468, 471, 120B of Indian Penal Code, 1860. The matter is pending for further investigation by the concerned officers. Chargesheet has been filed by the I.O.
2. IIFL Finance Limited ("IIFL") filed an appeal bearing No. 3085/2019 admitted on June 24, 2019 before the PMLA Appellate Tribunal, Delhi against the order passed by the Adjudicating Authority (PMLA Tribunal). In this matter, the Enforcement Directorate has attached the property which is mortgaged with India Infoline Finance Limited and India Infoline Finance Limited challenged the before the PMLA Appellate Tribunal. In this matter, India Infoline Finance Limited initiated SARFAESI proceedings due to the alleged non-repayment of ₹1.32 crore in relation to a loan availed by the Borrower (Arvind Casting). India Infoline Finance Limited is contesting the matter and the matter is pending before the PMLA Appellate Tribunal, Delhi.
3. A Complaint having Complaint number 77 of 21 was filed with the Economic Offence Wing by our Company against M/s Shattaf Construction Company and Mr. Shrenik Siroya for misusing the money sum disbursed to them and illegally selling the units of the mortgaged property without our consent. Currently, an FIR having reference number 0970 of 2021 has been registered under section 403, 420 and 120B in relation to the same. Here, the matter is pending for further investigation.

Criminal Litigation against our Promoters

1. A FIR 541/2018 dated June 10, 2019 was registered upon the complaint of Mr. Sushil Jainarayan Karva at Pune Police Station under Sections 120B, 406, 420, 467, 468 and 471 of IPC against India Infoline Finance Limited, Mr. Nirmal Jain, Mr. Venkataramanan Rajamani and others independent directors alleging that India Infoline Finance Limited ("IIFL") did not reduce the EMI amount despite he had repaid substantial loan amount and that without his permission a co-borrower and the IIFL settled the arbitration proceedings for ₹ 70,000 and released the mortgaged property without his permission. He further alleged that IIFL misused his blank cheques given as security and filed false complaints under Section 138 of the Negotiable Instruments Act, 1881 in Gurgaon court. The police filed the closure report treating the matter as civil in nature and the matter is pending before court for final order to close the Complaint.
2. A first information report ("FIR") no. 77/19 dated 4 March 2019 was lodged by Vijay Baniranka at Kothwali Police Station, Ranchi against IIFL and its employees ("Accused"), under Sections 420/467/468/471/409/120(B) of the Indian Penal Code, 1860, alleging inter-alia, cheating and criminal breach of trust for not returning the pledged gold. The matter is under investigation

3. A first information report (FIR) was registered upon the complaint of Dr. Muneer Gazi ("Complainant") at Boisar Police station under sections 409, 420, 467, 471 read with section 34 against IIFL Finance Ltd, Mr. Nirmal Jain, Mr. Venkataramanan Rajamani and others. The Complainant alleged that the Complainant owns certain parcel of land in palghar and entered into a development agreement with one Goldstar Realtors to develop the said land and subsequently, Goldstar Realtors entered into an arrangement with respect to the said land with one said JE Marketing. Further JE Marketing availed a secured loan facility from IIFL against the said land. The Complainant further alleges that they had terminated the arrangement with Goldstar Realtor thus nullifying the arrangement between JE Marketing and Goldstar Realty rendering the symbolic possession of the land under SARFAESI invalid. Quashing petition has been filed in Bombay High Court by the Company.
4. A first information report (FIR) no. 0143 dated August 02, 2019 was filed by Vinay Jain (Complainant) before economic offences wing, Delhi against IIFL Finance Limited, Nirmal Bhanwarlal Jain, Venkataramanan Rajamani and other persons (Accused) under Sections 420, 465, 468, 471, 120B of the Indian Penal Code, 1860. The Police concluded the investigation and filed the closure report.
5. A first information report (FIR) no. 0003 was filed by Shvarinder Singh Kathuria (Complainant) before economic offences wing against IIFL Finance Limited under Sections 420, 465, 468, 471, 120B of the Indian Penal Code, 1860. The matter is currently under investigation.
6. Asset Care & Reconstruction Enterprise Limited filed criminal complaint against the Company, its Directors and others before the Hon'ble Chief Metropolitan Magistrate, South East Saket, New Delhi Court (CMM) alleging dishonor of cheques involving an amount of ₹10.60 crore. The matter is currently pending.
7. A criminal complaint was filed by Shailesh Shridhar Kadam against our Company and others alleging defamation, and a case has been filed before the Judicial Magistrate First Class, District - Thane Court, Thane, however, after police investigation the Company, Nirmal Jain and Rohit Sharma have been found not guilty. Investigation is closed, investigation report is yet to be filed by investigation officers

Cases filed by the Promoters under Section 138 of the Negotiable Instruments Act, 1881

Our Promoters have filed 1662 proceedings against various borrowers under Section 138 of the Negotiable Instruments Act, 1881 and/or Section 25 of the Payment and Settlement Systems Act, 2007 for dishonour of cheques/electronic clearing system in various courts. The cases are pending before various courts at various stages of adjudication.

Gold Loan cases

In relation to our gold loan portfolio, the Promoter has lodged 124 first information reports ("FIR") against various borrowers and other persons for offences under Sections 395, 405, 406, 409, 415, 419, 420, 441, 447, 467, 468, 471, 120(b), 156(3) and 34 of Indian Penal Code, 1860. The said FIRs are under investigation by various police stations and pending trials.

In relation to our gold loan portfolio, 10 first information reports ("FIR") have been lodged by various borrowers against our Promoter for offences under Sections 34, 120, 120B, 294, 406, 409, 418, 420, 468, of Indian Penal Code, 1860. The said FIRs are under investigation by various police stations and pending trials

In relation to our gold loan portfolio, the Promoter has filed 12 proceedings against defaulting customers under Section 138 of the Negotiable Instruments Act, 1881 for dishonour of cheques, in various courts. The matters are pending before various courts at various stages of adjudication.

Regulatory proceedings against our Promoter

1. A direction dated July 17, 2018 was received by our Company from Pension Fund Regulatory and Development Authority ("PFRDA"), listing out the required actions to be complied with, in regard to pending amount of ₹.7.6 lakh by the subscribers' deposits with our Company as registered point of presence for National Pension Scheme as on March 31, 2018. In this regard, IIFL had transferred the un-reconciled balance payment as on October 2022 to the bank account as suggested by PFRDA. The collection bank account was subsequently closed on December 30, 2022 and the de-registration process was initiated. Since then, we have not received any further updates from the PFRDA team.
2. Investigations Department of SEBI has by way of a letter dated June 7, 2022 ("Letter") directed us to provide certain specific information and documents with respect to suspected insider trading activities, including (amongst others) (a) chronology of events in relation to declaration of financial results for the period ended December 31, 2020 on January 29, 2021; (b) details of all persons who were involved in the process of/ having access to unpublished price sensitive information vis-a-vis the aforesaid financial results; (c) all relevant documentary evidence with respect to communications with members of board of directors for the period August 31, 2020 to May 3, 2021; (d) details of all on market and off market trades undertaken by the directors, promoters, key managerial personnel, compliance officer of the Company and their family members during the period August 31, 2020 to May 3, 2021; (e) relationship of Company and/or any of its Promoters/ Directors/ employees or any other person with the entities as mentioned in the letter issued by SEBI, etc. Each of these requests were responded by our Company to SEBI in July 2022.
3. Pursuant to Regulation 30 and 51 of the Listing Regulations (as amended from time to time) read with Para A of Part A of Schedule III of the Listing Regulations, our Company had received an email dated June 28, 2024 imposing penalty of ₹94,400 each, from the Stock Exchanges on which IIFL is listed, i.e. BSE and NSE, regarding penal action for non-compliance as per SEBI Circular w.r.t. non-submission of the financial results within stipulated timelines prescribed under Listing Regulations. IIFL paid the said penalty on June 29, 2024 and reported that there is no material impact on the financials, operations, or other activities of the Company.

v. Litigation involving group companies

(a) IIFL Capital Services Limited

Material Civil Litigation against IIFL Capital Services Limited

1. An arbitration application dated April 1, 2010 was filed by GHCL Employees Trust ("GHCL") before the NSE Arbitration Tribunal ("Tribunal") against ISL, alleging unauthorized sale of shares by ISL. The Tribunal partly passed an award ("Award") dated September 17, 2013 in favour of GHCL stating that: (i) GHCL was entitled to an interest of ₹5.22 lakh and ISL was required to pay interest at the rate of 9% per annum from the date on which the arbitration started till the final payment is made. (ii) ISL must retrieve the 856,466 shares which were sold on the NSE, failing which it should pay ₹4.16 crore to GHCL within 30 days of the Award; and (iii) 466,273 shares of GHCL with ISL should be released to GHCL immediately or the present-day value of the same i.e., ₹1.41 crore should be paid to it. ISL and GHCL filed applications ("Applications") dated May 13, 2014 and May 20, 2014 respectively, before the Delhi High Court ("Court") under Section 34 of the Arbitration and Conciliation Act, 1996, ("Act") challenging the Award. An application was filed by GHCL under Section 9 of the Act before the Court, seeking return the shares lying with NSE. The Court allowed the release of shares to GHCL subject to providing a bank guarantee by GHCL and the outcome of pending Applications. GHCL had also filed an application under Section 9 of the Act claiming voting rights and dividends in respect of the shares lying with NSE. The GHCL shares were deposited by ISL with NSE in compliance with the award dated September 17, 2013 passed by Tribunal. The Court clubbed the Applications filed by GHCL as well as ISL and directed the parties to file their respective written synopsis. The matters are pending for arguments. The claim is valued at approximately ₹5.63 crore as on the date

of Award i.e., September 17, 2013, along with 9% per annum interest from the date of award till the actual payment. The matter is currently pending.

2. Vinod Vengatterer filed an arbitration application before Arbitral Tribunal against IIFL Securities Limited for claiming losses on account of square off the positions & damages for an amount of ₹18.71 crore. The Arbitral Tribunal vide its Award dated 15.02.2024 rejected, dismissed and not allowed the claim. Aggrieved by the order, Vinod Vengatterer filed application before District Court Thalassery against IIFL for setting aside the arbitration award.
3. An arbitration application dated August 25, 2015 was filed by Central Business Services Limited ("CBSL") along with Jain Industrial & Commercial Services Private Limited ("JICSL") (collectively, "Claimants") before a private arbitration tribunal ("Tribunal") against ISL. A consolidated statement of claim ("Claims") for an amount of ₹26.33 crore along with interest thereon was filed before the Tribunal. An award dated October 3, 2018 ("Award") was received partly in favour of ISL and partly in favour of CBSL. CBSL has filed an Arbitration Application u/s 34 of the Arbitration Act before the High Court, Kolkata challenging the Award. The matter is currently pending.
4. A commercial suit dated January 19, 2017 was filed by Harish Thawani a client of National Spot Exchange Limited ("NSEL"), before the Bombay High Court ("Court"), against ICSL, IIFL Commodities Limited, its directors and the directors of its group companies including its key managerial personnel and employees, alleging losses, refund of brokerage, warehouse charges, damages and legal costs. The claim is valued at ₹16.83. The matter is pending before High Court, Bombay for hearing.

Criminal Litigation against IIFL Capital Services Limited

1. A summons received by ICSL on November 24, 2008 ("Complaint") was filed by GHCL Employees Stock Option Trust ("GHCL ESOP Trust") under the Indian Penal Code, 1860, before the Court of Additional Chief Judicial Magistrate, Patiala House Court, New Delhi ("Lower Court") against ICSL. The trustees of the GHCL ESOP Trust had opened a dematerialized account with ICSL and continued purchasing shares through the dematerialized account. By its letter dated April 30, 2008, ICSL informed the GHCL ESOP Trust of its outstanding debit of ₹10.48 crore and the existence of lien on the 2,046,195 shares purchased by it. In its response, GHCL ESOP Trust: (a) claimed that ₹ 10.48 crore had been duly paid by it, and later it had noted that the correct amount, as reflected in its statement of account was ₹10.22 crore; and (b) alleged that ICSL instead of refunding the difference amount of ₹25.2 lakhs asked the GHCL ESOP Trust to clear the debits of five companies, and on failing to do so, ICSL sold 876,668 shares belonging to the GHCL ESOP Trust illegally and without any authorization. A summons order dated September 27, 2008 ("summons order") was passed by the Lower Court, summoning ICSL to face trial for the offences under the provisions of the Indian Penal Code, 1860. ICSL filed a petition in the Delhi High Court ("Petition") on March 22, 2009 challenging the Summons order. The Delhi High Court by its order dated December 14, 2009 quashed and set aside the Complaint and the summons order as against ICSL. GHCL ESOP Trust filed an Appeal before the Supreme Court against the order of the Delhi High Court on March 11, 2010. By its order dated March 22, 2013, the Supreme Court confirmed the order of the Delhi High Court and held that no offence of cheating is made out against ICSL and the matter is presently pending before the Lower Court against ICSL.
2. A complaint dated July 12, 2011 was filed by Sushama Agarwal before Chief Judicial Magistrate, Meerut, against ICSL under Sections 406, 420 and 464 of the Indian Penal Code, 1860, alleging unauthorised trading, criminal breach of trust, cheating and forgery. Pursuant to the complaint, the Court, passed an order for issuance of process on July 25, 2011. ICSL filed a Petition before the Allahabad High Court on April 7, 2014 ("petition") for quashing the order of the Court. The petition was admitted and the Allahabad High Court vide its order dated April 22, 2014 stayed the proceedings before the Chief Judicial Magistrate, Meerut. The case is presently pending before the Allahabad High Court for hearing.

3. A first information report dated October 12, 2012 ("FIR") was lodged by Mohinder Singh ("Complainant") at the Moti Nagar Police Station, New Delhi against ICSL under Sections 420 and 120B of the Indian Penal Code, 1860, alleging unauthorised trading and cheating. A notice was received from the police directing ICSL to provide the details of the transactions of the Complainant along with the supporting documents. The same has been provided by the Complainant. No further communication received from the police.
4. A first information report bearing number 76/2015 ("FIR") was lodged by Mohit Gujral ("Complainant") at the Economic Offences Wing ("EOW"), New Delhi against ICSL under Sections 405, 120B, 420 and 120B of the Indian Penal Code, 1860, alleging unauthorised trading, cheating and criminal breach of trust. A notice was received from the EOW to provide the details of the transactions of the Complainant along with the supporting documents. The same has been provided by the Complainant. No further communication received from the EOW.
5. A first information report dated March 19, 2014 was lodged by Devender Mohan Singh Negi ("Complainant") at the Moti Nagar Police Station, New Delhi, against ICSL, under Sections 420, 468, 471, 406, 34 and 120B of the Indian Penal Code, 1860, alleging unauthorised trading and cheating, forgery and criminal breach of trust. The notice received from the police directing ICSL to provide the details of the transactions of the Complainant along with the supporting documents and the same has been provided by ICSL. No further communication received from the police.
6. A first information report dated May 20, 2014 ("FIR") was lodged by Renu Jain ("Complainant") at the Moti Nagar Police Station, New Delhi, against ICSL under Sections 406, 420 and 468 of the Indian Penal Code, 1860 for unauthorised trading and cheating, forgery and criminal breach of trust. The notice received from the police in respect of the FIR directing ICSL to provide the details of the transactions of the Complainant along with the supporting documents and the same has been provided. No further communication received from the police.
7. A Complaint received by ICSL on December 9, 2012 was filed by Arunava Patra before the Chief Metropolitan Magistrate, Paschim Medinipur, West Bengal, against IIFL, ICSL, its directors Nirmal Bhanwarlal Jain, Venkataraman Rajamani and others under Sections 406 and 120B of the Indian Penal Code, 1860, alleging inter-alia, forgery and criminal conspiracy and certain offences under the Companies Act, 1956. Pursuant to the complaint, the Court passed an order for issuance of process on June 16, 2014. ICSL filed a writ petition dated April 10, 2015 ("Petition") before the Calcutta High Court for quashing of the proceedings before Chief Metropolitan Magistrate, Paschim Medinipur, West Bengal. The Calcutta High Court passed an order and the certified copy of the order was received by us on June 18, 2015 staying the proceedings before Chief Metropolitan Magistrate, Paschim Medinipur, West Bengal. The Calcutta High Court dismissed the Revision and we are in the process of preferring an appeal. The matter is presently pending before the Chief Metropolitan Magistrate, Paschim Medinipur, West Bengal.
8. A complaint dated November 23, 2011 was filed by Seema Bulsara ("Complainant") with the Economic Offence Wing ("EOW"), Mumbai, and the first information report was lodged against Mukti Laheri and 'unknown officials' of ICSL, alleging unauthorized trading. A charge sheet was filed by the EOW, Mumbai before the 19th Court, Esplanade, Mumbai against Mukti Laheri and Manish Kumar, an ex-employee of ICSL. Further, a supplementary charge sheet ("Supplementary Charge Sheet") was filed by EOW, Mumbai against ICSL on April 17, 2015. A discharge application filed by ICSL and the matter is presently pending before the 19th Court, Esplanade, Mumbai for hearing.

9. A criminal complaint dated May 25, 2013 was filed by Ravindra Kumar Thakur before Chief Judicial Magistrate, Bhagalpur, Bihar against ICSL and others, alleging, inter alia, criminal breach of trust, cheating and forgery under sections 406, 417, 420, 467, 468 & 471 of Indian Penal Code, 1860. A summons dated May 04, 2019 was received by ICSL on May 08, 2019. The matter is currently pending.
10. A criminal revision dated October 12, 2022 was filed by Vivek Prakash Khanna before Sessions Court Gurugram against IIFLSL and others, challenging the order passed by lower court wherein the lower court dismissed the application filed by Vivek Prakash Khanna under section 156(3) of CrPC praying for registration of FIR against the Accused. A notice dated January 17, 2023 was received by IIFLSL on February 7, 2023. The matter is currently pending.
11. Criminal complaint having case number 42830/2016, 40882/2016 & 42868/2016 was filed by GHCL Employee Stock Option Trust (GHCL ESOP) against IIFL Securities Ltd, its directors and others before the Court of Additional Chief Judicial Magistrate, Patiala House Court, New Delhi. IIFL Securities vide its letter dated April 30, 2008 informed GHCL ESOP of a debit outstanding ₹10.48 crore and existence of lien on certain shares purchased by it using the demat account maintained by GHCL ESOP with IIFL Securities Ltd. GHCL ESOP alleged that the outstanding amount is incorrect and that in place of refunding the difference amount, IIFL Securities allegedly asked to clear the debits of other company failing which IIFL securities illegally sold of certain shares belonging to GHCL ESOP. The Company & its directors filed a quashing petition before High Court, Delhi. The Court has stayed the proceedings, the matter is pending.
12. A first information report lodged by Rohit Kumar Singh at the PS - Phase 3, Gautambudh Nagar, Police Station. Noida, against IIFLSL, under Sections 420, 468, 471, 406, 467 and 120B of the Indian Penal Code, 1860, alleging unauthorized trading and cheating, forgery and criminal breach of trust. The Notice received from the Police directing ICSL to provide the details of the transactions of the Complainant along with the supporting documents. The same has been provided. No further communication received.
13. A first information report lodged by Renu Tiwari at the Sidhari PS, Azamgarh UP, against FAN - Brijesh Maurya and IIFLSL, under Sections 419, 420 and 409 of the Indian Penal Code, 1860, alleging unauthorized trading and cheating, forgery and criminal breach of trust. The Notice received from the Police directing ICSL to provide the details of the transactions of the Complainant along with the supporting documents. The same has been provided. No further communication received.
14. Muralidhar Vyas filed a petition u/s 482 of Cr.P.C. before High Court of Delhi against ICSL & Ors. seeking quashing of the summoning order passed by the Trial Court for the offence u/s 138 of NI Act.
15. Shashi Kumar Mohata filed a complaint before the Court of 29th Additional Chief Judicial Magistrate, Ahmedabad against IIFL Capital Services Limited (formerly known as IIFL Securities Limited), its directors and others for the alleged offences punishable u/s. 409 & 420 of IPC. We are in process of filing discharge applications on behalf of directors before the Court.
16. Manoj Dhawle filed misc application before 17th Judicial Magistrate First Class, Borivali, Mumbai against State, BOB Capital Markets Ltd. & IIFL Capital Services Ltd. for return of property of Rs. 91.25 Lakhs. The matter is related to fraud by impersonation.

Material Civil Litigation by IIFL Capital Services Limited

1. An arbitration application dated April 1, 2010 was filed by GHCL Employees Trust ("GHCL") before the NSE Arbitration Tribunal ("Tribunal") against ISL, alleging unauthorized sale of shares by ISL. The Tribunal partly passed an award ("Award") dated September 17, 2013 in favour of GHCL stating that: (i) GHCL was entitled to an interest of ₹5.22 lakh and ISL was required to pay interest at the rate of 9% per annum from the date on which the arbitration started till the final payment is made. (ii) ISL must retrieve the 856,466 shares which were sold on the NSE, failing which it should pay ₹4.16 crore to GHCL within 30 days of the Award; and (iii) 466,273 shares of GHCL with ISL should be released to GHCL immediately or the present-day value of the same i.e., ₹1.41 crore should be paid to it. ISL and GHCL filed applications ("Applications") dated May 13, 2014 and May 20, 2014 respectively, before the Delhi High Court ("Court") under Section 34 of the Arbitration and Conciliation Act, 1996, ("Act") challenging the Award. An application was filed by GHCL under Section 9 of the Act before the Court, seeking return the shares lying with NSE. The Court allowed the release of shares to GHCL subject to providing a bank guarantee by GHCL and the outcome of pending Applications. GHCL had also filed an application under Section 9 of the Act claiming voting rights and dividends in respect of the shares lying with NSE. The GHCL shares were deposited by ISL with NSE in compliance with the award dated September 17, 2013 passed by Tribunal. The Court clubbed the Applications filed by GHCL as well as ISL and directed the parties to file their respective written synopsis. The matters are pending for arguments. The claim is valued at approximately ₹5.63 crore as on the date of Award i.e., September 17, 2013, along with 9% per annum interest from the date of award till the actual payment. The matter is currently pending.
2. A demand notice dated June 5, 2014 ("Notice") was received by ICSL from the Rajasthan Stamp Office, demanding payment of stamp duty for the period commencing from September 2007 to March 2012, in relation to the trades carried out by ICSL's clients residing in the state of Rajasthan. ICSL, through its reply dated June 21, 2014, stated that the stamp duty with respect to the trades was paid to the State of Maharashtra as the central office of ICSL is located in Mumbai and contract notes were issued to the clients from the Mumbai office. Aggrieved by the notice, ICSL filed a writ petition before Rajasthan High Court on April 25, 2015, requesting it to quash the notice. The matter has not been listed and is presently pending before the Rajasthan High Court.
3. IIFL ("Petitioner") filed a writ petition numbered 1650 of 2012 ("Writ") dated January 27, 2012 before the High Court of Madhya Pradesh ("Jabalpur High Court") against the State of Madhya Pradesh ("Respondent") under Article 226 of the Constitution of India ("Constitution") challenging the demand notice dated December 1, 2012 issued by the State of Madhya Pradesh seeking to levy stamp duty on the transactions done by the clients of the Petitioner through their trading accounts. The contention raised by the Petitioner is that unless there is a provision made under the relevant act, no demand for payment of stamp duty in such transaction can be made. The Madhya Pradesh High Court passed an order dated February 10, 2012 directing that no coercive steps be taken against the petitioner till further consideration of the interim prayer. The matter is currently pending.

Criminal Litigation by IIFL Capital Services Limited

1. Criminal complaint having case number 42830/2016, 40882/2016 & 42868/2016 was filed by GHCL Employee Stock Option Trust (GHCL ESOP) against IIFL Securities Ltd, its directors and others before the Court of Additional Chief Judicial Magistrate, Patiala House Court, New Delhi. IIFL Securities vide its letter dated April 30, 2008 informed GHCL ESOP of a debit outstanding ₹10.48 crore and existence of lien on certain shares purchased by it using the demat account maintained by GHCL ESOP with IIFL Securities Ltd. GHCL ESOP alleged that the outstanding amount is incorrect and that in place of refunding the difference amount, IIFL Securities allegedly asked to clear the debits of other company failing which IIFL securities illegally sold of certain shares belonging to GHCL ESOP. The Company & its directors filed a quashing petition before High Court, Delhi. The Court has stayed the proceedings, the matter is pending.

2. A complaint dated March 7, 2008 was filed by ICSL before the Metropolitan Magistrate's Court, Tis Hazari, Delhi, against Kuldeep Singh and Surender Kumar, Ex-employees, for theft and criminal conspiracy under sections 120A and 379 of Indian Penal Code, 1860. The matter is presently pending for hearing before the said court.
3. A complaint dated February 25, 2013 was filed by ICSL before Chief Judicial Magistrate Court, Pune against Devdutt Musale a former employee of ICSL, for, the offences of criminal breach of trust, cheating and forgery. The matter is presently pending for evidence.
4. A complaint dated November 2, 2007 was filed by ICSL before the Metropolitan Magistrate Court, Ahmedabad against Ragvendra Singh (former employee), Harsh Dinesh Kaushik (former employee) for offences of, cheating and criminal breach of trust for carrying out unauthorized trading in a client account. The matter is presently pending for hearing before the said court.
5. A complaint was filed by ICSL before Police Station PS Kotwali, Bharatpur, Rajasthan against Mukesh Kuntal ("Accused") for the offences of, cheating, forgery and theft. Thereafter, a first information report ("FIR") was registered against the Accused. The FIR is presently being investigated by the police.
6. A complaint was filed by ICSL before Civil Line Police Station, Amritsar against Pankaj Ohri ("Accused") for the offences of, cheating, forgery and theft. Thereafter, a first information report ("FIR") was registered against the Accused. The FIR is presently being investigated by the police.
7. A complaint dated May 20, 2011 was filed by ICSL before Gautam Buddha Nagar Police Station, Uttar Pradesh against Mohd. Tariq ("Accused") for the offences of cheating and forgery of documents. Thereafter, a first information report ("FIR") was registered against the Accused. The FIR is presently being investigated by the police.
8. A complaint dated December 23, 2015 was filed by ICSL before Kothrud Police Station, Pune against Ashpak Hamid Sayyad, Rakesh Natwarlal Solanki, Kalpesh Kantilal Waghela, Prabhat Bhura Patel, exemployees of ICSL ("Accused") for the offence of cheating and forgery of documents. Thereafter, a first information report ("FIR") was registered against the Accused. The FIR is presently being investigated by the police.
9. A complaint dated February 24, 2022 was filed by ICSL before Chief Judicial Magistrate Arrah Bihar for praying for directions to the police to lodge a complaint against Shalini Jain ("Accused") for the offences under section 406, 420, 467, 468, 471 and 120B of the Indian Penal Code, 1860. The matter is pending.
10. An application was filed by ISL before Patiala House Court, New Delhi against Naresh Kumar & Rohit Kumar Singh, u/s. 156 (3) of Cr. PC. for the offences of criminal breach of trust, cheating and forgery. The matter is currently pending.

Cases filed by ICSL under Section 138 of the Negotiable Instruments Act, 1881

ICSL has filed 20 proceedings against defaulting customers under Section 138 of the Negotiable Instruments Act, 1881 for dishonour of cheques, in various courts. The aggregate of claim amounts filed by ICSL are approximately ₹ 43.5 crore. The matters are pending before various courts at various stages of adjudication.

Actions Taken by Regulatory and Statutory Authorities against IIFL Capital Services Limited

Sl.No	Particulars	Regulatory Authority	Subject Matter/Allegations	Orders/Findings	Corrective Measures implemented/Present Status
1	SEBI Inspection February 2014 and March 2017 1. SEBI Adjudication Notice dated October 28, 2021 based on the inspection conducted during February 2014 covering period from 2011 to 2014 in respect of segregation of clients' funds. 2. SEBI Adjudication Notice dated October 28, 2021 based on the inspection conducted during March 2017 covering period from April 01, 2015 to January 31, 2017 in respect of segregation of clients' funds. 3. SEBI Enquiry notices dated May 2, 2017 and October 28, 2021 issued based on the inspection	SEBI	SEBI notice includes observations as follows:- a) failed to do segregation of own funds from clients' funds; b) misused credit balance of clients' funds for debit balance clients' funds; and c) not designated the client bank account appropriately. SEBI passed the Adjudication Order on May 20, 2022 and levied a penalty of Rs 1 Crore on the Company. SEBI passed the Adjudication Order on May 30, 2022 and levied a penalty of Rs 1 Crore on the Company. In respect of both the above matters, the Company filed an appeal before SAT and the SAT vide its order dated July 18, 2022 stayed the proceedings and directed the company to deposit an amount of Rs. 50 lacs within 6 weeks	SAT vide its order dated December 07, 2023 passed the common order and partly allowed the appeals and set aside the ban from taking new clients for a period of two years and reduced penalty to Rs. 20 lacs.	SEBI preferred an appeal before the Supreme Court, the same is pending.

	conducted during February 2014 (for the period from 2011 to 2014) and March 2017 (period from April 01, 2015 to January 31, 2017) in respect of segregation of clients' funds respectively.		from the date of Order with SEBI. In respect of Enquiry matter, SEBI vide Order dated June 19, 2023 prohibited company from taking up/onboarding new client for a period of two years in respect of its business as a stock broker. The Company filed an appeal before Securities Appellate Tribunal on June 20, 2023 aggrieved by the said Order.		
2	SEBI has issued a Notice of summary settlement dated June 14, 2024, in relation to the role played by IIFL in handling various public issues of Non-Convertible Debt Securities between August 9, 2021 to November 30, 2023.	SEBI	The initial Inspection Report was issued dated February 21, 2024 containing following observations: - 1. Relating to violation of Regulation 28(3) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. 2. Regulations 13 read with Clause 3 and 4 of Schedule III of SEBI (Merchant Bankers) Regulation, 1992. In the above said matter vide its Notice dated June 14, 2024, SEBI has intimated that	NA	We have filed settlement application with SEBI.

			subject Regulation 5 of the SEBI (Settlement Proceeding) Regulations, 2018 the aforesaid proceedings to be initiated may be settled and disposed of upon filing of a settlement application under Chapter-II of SEBI (Settlement Proceedings) Regulations, 2018 upon remittance of a settlement amount of INR 19,20,000/- to SEBI in terms of Regulations 16 of SEBI (Settlement Proceeding) Regulations, 2018 within 30 calendar days from the date of receipt of the Notice.		
3	SEBI SCN dated October 9, 2024 in the matter of Tradetron SEBI conducted examination in the matter of Tradetron and other algo platforms. Based on the findings, SEBI issued SCN to 119 brokers.	SEBI	The noticee should not have associated with these platforms where strategies providing guaranteed returns/ consistent profit and/or where past and/or expected future performance of the algorithm were hosted. Despite the same, Noticee had its API integrated with these platforms.	NA	We have filed Settlement Application and a response to the SCN has been filed on 27.02.2025. Further, we have received a letter from SEBI on Introduction of settlement scheme in this matter to settle the proceedings by paying Rs.1 Lakh. We have paid the amount to avail the benefit of the scheme and close the matter.

(b) IIFL Home Finance Limited

Criminal proceedings against IIFL Home Finance Limited (IIHFL)

1. An FIR dated June 18, 2019 was registered by Devender Kumar at the Faridabad Kotwali Police Station under Section 120B, 406, 419, 420, 467, 468 and 471 of Indian Penal Code ("IPC") against unknown person and IIHFL alleging that fraud was committed against him. The complainant availed loan from our IIHFL for the purchase of the property and IIHFL is asked to present the transaction documents to support the investigation. The matter is currently pending.
2. An FIR 541/2018 dated June 10, 2019 was registered upon the complaint of Sushil Jainarayan Karva at Pune Police Station under Sections 120B, 406, 420, 467, 468 and 471 of IPC against India Infoline Finance Ltd., Nirmal Jain, R Venkataraman and others independent directors alleging that India Infoline Finance Ltd. ("IIFL") did not reduce the EMI amount despite the complainant had repaid a substantial loan amount and that without his permission a co-borrower and IIFL settled the Arbitration proceedings for ₹ 70,000 and released the mortgaged property without his permission. He further alleged that IIFL misused his blank cheques given by him as security and filed false complaints under Section 138 of the N.I Act before the Gurgaon court. The police filed the closure report treating the matter as civil in nature and the matter is pending before court for final order to close the complaint.
3. A First Information Report 359/2021 dated March 5, 2021, was registered upon the complaint of Kamlesh Devi at Sahibabad, Ghaziabad under sections 420, 467, 468, 471, 504, 506 and 406 of IPC against IIHFL employee Omkar Singh alleging that officers made false promise of giving loan at lower rate of interest but disbursed the loan amount at the rate of 21%. She had been paying the loan amount regularly, but the accused allegedly went for collection of the EMI which she had already paid and showed her bank passbook to reconfirm but he refused to agree the same. We have filed 482 Cr.P.C and got stay against arrest. This matter is pending for investigation by the police.
4. An FIR 153/2023 dated April 8, 2023 was registered upon the complaint of Rohit Yadav S/o Mr Dara Singh, ("Borrower") at Kapashera Police Station under Sections 406/420/34 of IPC against India Infoline Home Finance Limited, and ICICI Prudential, alleging that after death of Borrower, ICICI Prudential has rejected his claim. An insurance policy of ₹ 0.4 crore was signed at the time of loan. We have received a notice from P.S. Kapashera u/s 91 of Cr.P.C. And we have submitted our reply to the I.O. The Insurance Company has approached to legal heirs of borrower to settle the disputes.
5. Borrowers of our Company have filed Criminal Revisions Petitions in Punjab and Haryana High Court against the summoning orders passed by Judicial Magistrate, Gurugram. These petitions have been filed by MRG Auto Pvt. Limited, Ishwar Dass and Anita Dhiman have filed Civil Revisions u/s 482 of Cr.P.C. for quashing / transfer the pending litigation filed against him u/s 25 of PASA Act. These petitions are pending.
6. An FIR 0383/2022 dated November 23, 2022 was registered upon the complaint of Sanjeev Kumar Singh ("Borrower") at Kasarvadavali police station against India Infoline Home Finance Limited and its directors, alleged that the our Company has disbursed Higher loan amount than the amount applied for and due to this Higher EMI amount deducted than the amount agreed by him at the time of loan. The matter is in investigation. The matter has been settled with the complainant. We have also filed an application u/s 482 of Cr.P.C. to quashing the FIR.
7. An FIR 05/2021 Dated May 05, 2021 was registered upon the complaint Shyamsundar Bhagvanram Jangid, Age-56, R/o Patalipada, Thane has filed complaint at BKC Police Station vide complaint No. M/5 of 2021 u/s 420,467,468,471,409 and 34 of IPC against India Infoline Home Finance Limited, alleged that he was not availed any loan facility from our Company but a loan has been booked in their company name i.e. Balaji Cars vide loan prospect No-704302, 702930, 704302. In FIR he states that he has availed loan facility

from IIFL Finance in year of 2013 and in 2016 he was in settlement talks with them and later on he was paid ₹ 1.66 crore in part payment of settlement of loan account of IIFL. A loan of ₹ 7.80 crore was showing disbursed in his name by our Company, but he was not availed any loan facility from our Company. After registration of FIR, the I.O. has sent a notice u/s 91 of Cr.P.C. And we have submitted our reply to them. We have also filed an application u/s 482 of Cr.P.C. to quashing the FIR.

8. An FIR 55/2023 u/s 420 / 406 / 467 / 471 of the Indian Penal Code was registered upon the complaint of Ms. Manju Devi (borrower) at Police station Krishna Nagar, Delhi against India Infoline Home Finance Limited and its Directors, alleged that she was cheated of ₹ 0.13 crore by Chander Mohan by using her forged signature on her Canara Bank Cheque and taking her in good faith after her husband death. The matter is in investigation.
9. Yamuna Realty Private Limited ("Borrower") and two of its Directors have filed a petition against our Company before the Punjab and Haryana High Court under Section 482 of the Code of Criminal Procedure, 1973 for quashing proceedings initiated by our Company under Section 25 of the Payment and Settlement Act, 2007. Further, Gunit Narang and Dilip Narang, Directors of Yamuna Realty Private Limited have filed criminal applications against our Company before the Punjab and Haryana High Court under Section 482 of the Code of Criminal Procedure, 1973 for quashing proceedings initiated by our Company before the court of the 1st Class Judicial Magistrate, Gurugram, Haryana, under Section 25 read with Section 27 of the Payment and Settlement Act, 2007 read with Section 357 of the Code of Criminal Procedure, 1973. The matters are currently pending before the Punjab and Haryana High Court.
10. Henry Vijay Sirdar Masih has filed a criminal application against our Company before the Punjab and Haryana High Court at Chandigarh under Section 482 of the Code of Criminal Procedure, 1973 for quashing criminal complaint proceedings initiated by our Company under Section 25 read with Section 27 of the Payment and Settlement Act, 2007, read with Section 357 of the Code of Criminal Procedure, 1973 before the court of Judicial Magistrate, Gurugram. The matter is currently pending before the Punjab and Haryana High Court.
11. Narendra Kumar and certain others have filed a contempt petition under Section 340 of the Code of Criminal Procedure, 1973, before the Dwarka Court, New Delhi against the proceedings initiated under Section 14 of the SARFAESI Act against them by our Company. The matter is currently pending before the Dwarka Court, New Delhi.
12. Sumehak Bansal has filed a petition against our Company before the Punjab and Haryana High Court under Section 482 of the Code of Criminal Procedure, 1973 for quashing proceedings initiated by our Company under Section 25 of the Payment and Settlement Act, 2007. The matter is currently pending before the Punjab and Haryana High Court.
13. Prabhat Kumar has filed a criminal miscellaneous petition before the Punjab and Haryana High Court at Chandigarh under Section 482 of the Code of Criminal Procedure, 1973 seeking annulment of the summoning order passed by the lower court in a complaint filed under Section 25 of the Payment and Settlement Act, 2007, initiated by our Company. The matter is currently pending before the Punjab and Haryana High Court.
14. Vijay Pratap Singh has filed a criminal miscellaneous petition before the Punjab and Haryana High Court at Chandigarh under Section 482 of the Code of Criminal Procedure, 1973 seeking quashing of the summoning order passed by the lower court in a complaint filed under Section 25 of the Payment and Settlement Act, 2007, initiated by our Company. The matter is currently pending before the Punjab and Haryana High Court.

15. Indrashis Singh has filed a criminal miscellaneous petition before the Punjab and Haryana High Court at Chandigarh under Section 482 of the Code of Criminal Procedure, 1973 seeking quashing of the summoning order passed by the lower court in a complaint filed under Section 25 of the Payment and Settlement Act, 2007, initiated by our Company. The matter is currently pending before the Punjab and Haryana High Court.
16. Rachit Katyal and Orbit Foods Inc. have filed a criminal miscellaneous petition before the Punjab and Haryana High Court at Chandigarh under Section 482 of the Code of Criminal Procedure, 1973 seeking annulment of the summoning order passed by the lower court in a complaint filed under Section 25 of the Payment and Settlement Act, 2007 in favour of our Company. The matter is currently pending before the Punjab and Haryana High Court
17. Ranjeet Bhardwaj filed a transfer application under Section 408 of the Code of Criminal Procedure, 1973 before the District & Session Court, Gurugram seeking permission to transfer all the cases arisen from his home loan account to one court. The matter is currently pending before the District & Session Court, Gurugram.
18. Raghbir Singh has filed criminal applications against our Company before the Punjab and Haryana High Court at Chandigarh under Section 482 of the Code of Criminal Procedure, 1973 for quashing proceedings under Section 25 of the Payment and Settlement Act, 2007, initiated by our Company before the court of the 1st Class Judicial Magistrate, Gurugram. The matter is currently pending before the Punjab and Haryana High Court.
19. Subhash T. Gopalkrupa has filed a petition under Section 482 of the Code of Criminal Procedure, 1973 for quashing of a first information report filed against him dated April 18, 2023. The first information report was filed by our Company under Section 174-A of the Indian Penal Code, 1860 at the Shivaji Nagar, Gurugram police station, initiated under the Negotiable Instruments Act. The matter is currently pending before the court.
20. Ashok has filed a criminal revision application before the Sessions Court, Gurugram against the summoning orders passed by Judicial Magistrate, Gurugram in relation to the complaints filed under Section 25 of Payment and Settlement Act, 2007 by our Company. The matter is currently pending before the Sessions Court, Gurugram.
21. Shri Adithya B. has filed a case before PMLA Court Delhi against PG Infrastructure and Services Private Limited. IIHFL is the Performa party in this case. The loan has been closed in this case. We have submitted our reply.
22. Anil Jayadaya Taneja filed criminal applications against our Company before the Punjab and Haryana High Court at Chandigarh under Section 482 of the Code of Criminal Procedure, 1973 for quashing proceedings under Section 25 of the Payment and Settlement Act, 2007, initiated by our Company before the court of the 1st Class Judicial Magistrate, Gurugram. The matter is currently pending before the Punjab and Haryana High Court.
23. Geeta Yadav has filed criminal applications against IIHFL before the Punjab and Haryana High Court vide case No- CRM-M No 52652 of 2023 at Chandigarh under Section 482 of the Code of Criminal Procedure, 1973 for quashing proceedings under Section 25 of the Payment and Settlement Act, 2007, initiated by IIHFL before the court of the 1st Class Judicial Magistrate, Gurugram. The matter is currently pending before the Punjab and Haryana High Court.
24. An FIR 408/2023 u/s 420 / 406 of the Indian Penal Code was registered upon the complaint of Subodh Sanghi ("Borrower") at the Chaitanyapuri Police station against India Infoline Home Finance Limited and

its Directors, R Venkataraman & S Sridhar. The matter is under investigation.

25. A criminal revision dated December 7, 2023 was filed by Mahendra Pal Singh before Sessions Court Budaun against Nirmal Jain and others ("Accused"), challenging the order passed by lower court wherein the lower court dismissed the application filed by Mahendra Pal Singh under section 156(3) of CrPC praying for registration of FIR against the Accused. We appeared in this case. The matter is currently pending.
26. An FIR 0485/2024 dated September 11, 2024 was registered upon the complaint of Sanjiv Kumar (borrower) at Police Station Madhav Nagar against Tej Singh and Mukesh employee of IIFL Home Finance Limited, alleged that his loan tenure and ROI was increased suddenly. The matter is under investigation. We are trying to settle the issues.
27. A case bearing OC no. 2321/2024 having case title Deputy Director, Directorate of Enforcement, New Delhi Versus M/s Monarch Universal Life-space Pvt. Ltd. and Ors, wherein we are the defendant number 17. We have filed an application / reply in this case against Provisional Attachment Order No. 04/2024 dated May 10, 2024 in ECIR/MBZO-II/12/2019. This property is mortgaged with our Company through LAN- 744252 The matter is pending before the PMLA Court, Delhi. The matter is currently pending adjudication.
28. M/s MRG Auto Pvt Ltd have filed criminal revision petitions against the State of Punjab and IIFL in Punjab and Haryana High Court against the summoning order passed by Judicial Magistrate, Gurugram. The petition is filed u/s 482 of CrPC for quashing/ transfer of the pending litigation filed against complainant 138 of the Negotiable Instruments Act, 1881. The matter is currently pending.
29. Criminal revision filed by Rajib Biswas before High Court Calcutta against IIFL challenging the order passed by lower court wherein the lower court dismissed the application filed by Rajib Biswas u/s 156(3) of CrPC praying for registration of FIR against IIFL. The matter is currently pending.
30. A contempt case was filed by Mr. Veerapaneni Ravi Kanth and Sudh Rani. Veerapaneni, before the High Court of Andhra Pradesh, Amravati Bench against the managing director of IIFL, seeking that the court take cognizance of the contempt owing to the willful disobedience of the orders in W.P.No.16461 of 2021 dated September 30, 2021. The matter is currently pending.
31. Ritu Kaushik, (borrower of IIFL HFL), has filed an application under Section 173(4) of the BNSS Act before the ACJM (1), Gautam Budh Nagar, Uttar Pradesh. The matter pertains to a subvention scheme dispute where the builder failed to deliver possession on time, leading to non-payment of EMIs by the borrower. IIFL HFL initiated legal action for EMI recovery, following which the borrower filed the present complaint against the builder and IIFL HFL. The Directors of IIFL HFL have been arrayed as Respondent Nos. 6 to 9, and notices have been issued to all respondents. Matter is currently pending adjudication.
32. Shailesh Tiwari (Borrower of IIFL HFL), has filed a civil suit before the Senior Civil Judge, Karkardooma Court, Delhi, naming the Directors of IIFL HFL as defendants. The suit arises from legal action taken by IIFL HFL due to the borrower's continuous defaults in repayment. A notice for appearance has been issued to all defendants. The matter is currently pending adjudication.
33. A First Information Report bearing 0439/2025 dated May 21, 2025 u/s 420, 468, 471 of Indian Penal Code and Section 82 of Registration Act has been filed against IIFL at Naupada Police Station, alleging that due diligence was not adequately conducted at the time of loan sanction and that requisite approvals for the secured asset were not in place. The FIR is in investigation stage.

34. A First Information Report bearing 127/2025 dated March 27, 2025 U/s 108 R/w 3(5) of BNS Act, 2023 has been filed against Mr. Raju, Mr. Maripelly Sandeep and Mr. Swamy of IIFL HFL Employees at Inthezargunj Police Station, alleging that due to pressure of IIFL Employees the borrower has committed suicide. The FIR is in investigation stage.
35. A First Information Report bearing 0172/2025 dated July 18, 2025 under the SC and the ST (Prevention of Atrocities) Act, 1989 under section 3(2) (v-a), 3(1)(r)(s) and the Bharatiya Nyaya Sanhita, 2023 u/s 351(3), 318(4), 352, 316(2) read with 3(5) has been filed against Shankar, an employee of IIFL HFL and others at Magadi Road Police Station, alleging that accused has called him names and assaulted the complainant. The FIR is in investigation stage.
36. A First Information Report 11210005250452 dated May 13, 2025 U/s 409, 420, 120B, 504, 506(2) of IPC at Athwalines has been filed against our employee namely Manoj Shukla and others alleging a pre-planned conspiracy. We have filed Writ Petition before Hon'ble High Court of Gujarat for quashing of the aforesaid FIR.
37. Ramesh Chand Bachani has filed a petition (Case No CRM No 56184 of 2022) against IIFL HFL before the Punjab and Haryana High Court under Section 482 of the Code of Criminal Procedure, 1973 for quashing proceedings initiated by IIFL HFL under section 25 of the Payment and Settlement Act, 2007. The petition has been allowed. The matter is currently pending before the Punjab and Haryana High Court.
38. Anu Ahuja has filed a petition CRM No 30573 of 2023 under Section 482 of the Code of Criminal Procedure, 1973 against IIFL HFL before the Punjab and Haryana High Court at Chandigarh, for quashing a first information report registered at Police Station Shivaji Nagar, Gurugram in relation to a complaint filed under Section 25 of the Payment and Settlement Act, 2007, which was withdrawn on April 21, 2023. The matter is currently pending before the Punjab and Haryana High Court at Chandigarh.

Criminal proceedings by IIFL Home Finance Limited (IIFHL)

1. A first information report dated February 1, 2017 was lodged by our Company at the Navrangpura Police Station, Ahmedabad, against Mihir Desai and other co-borrowers ("Accused") alleging inter alia, cheating and criminal breach of trust under Sections 406, 402, 465, 467, 468, 431, and 114 of the Indian Penal Code, 1860. It was alleged that the Accused had conspired to cause a loss to our Company by creating a subsequent mortgage and making a transfer of title and possession of the mortgage property to third parties despite the subsistence of an existing mortgage on the property in favour of our Company. Subsequently, our Company filed an appeal before City Civil and Session Court and prayed cancellation of bail given by Ld. Court below. The matter is pending investigation and our Company contesting the matter. Further, our Company has sold the secured asset as per the provisions of SARAFESI Act. The matter is pending investigation.
2. A first information report 130/2016 dated April 6, 2016 was filed by our Company at the Ashok Nagar Police Station, Bengaluru, against Tanveer Pasha and other co-borrowers alleging, inter alia, cheating and criminal breach of trust under Sections 420, 465, 467 and 468 of the Indian Penal Code, 1860. The matter is pending investigation.
3. A first information report 347/2015 dated September 10, 2015 was lodged by our Company at the Vidhayak Puri, Police Station, Jaipur against Prem Chand Sharma and other co-borrowers ("Accused") alleging inter alia, cheating and criminal breach of trust under Sections 420 and 406 of the Indian Penal Code, 1860. It was alleged that the Accused had conspired to cause a loss to our Company by transferring the title and possession of the mortgage property to third parties, despite the subsistence of an existing mortgage on the property, in favour of our Company and entering into an agreement for transfer of title and possession

of the mortgaged property to third parties. Chargesheet has been filed by police.

4. A first information report dated November 8, 2016 ("FIR") was registered by our Company at the Kalyan Police Station, District Thane, Mumbai under Section 467, 420, 468, 120(B) of the Indian Penal Code, 1860 against Anand Rajaram Yadav and other co-borrowers ("Accused"), alleging inter alia, cheating and criminal breach of trust. It was alleged that the Accused had conspired to cause a loss to our Company by raising funds on the same property from different lenders multiple times. The matter is pending investigation.
5. A first information report dated May 21, 2019 and October 16, 2018 ("FIR") was registered by our Company at the Malad Police Station, District Mumbai under Sections 428, 427 and 34 of the Indian Penal Code, 1860 against Subir Chakravarti and other co-borrowers and also at the Jahangirabad Police Station under Section 448 of the Indian Penal Code, 1860, alleging inter alia, trespassing and damaging the mortgaged property. It was alleged that the Accused had conspired to cause a loss to our Company. Chargesheet has been filed by police.
6. A first information report 262/2019 dated October 21, 2019 ("FIR") was registered by our Company at Kotwali Police Station, Kanpur City against Rajveer Singh Bhaduriya and other co-borrowers under Section 120B, 504, 406 and 420 of the Indian Penal Code, 1860, alleging that the accused had conspired to commit cheating, criminal breach of trust and cause a wrongful loss to our Company. It has been stated in the FIR that our Company disbursed a loan of ₹ 30.46 lakhs in favour of the accused. Chargesheet has been filed by the Police.
7. A first information report 381/2019 dated September 7, 2019 ("FIR") was registered by Udyog Vihar Police Station on September 7, 2019 under Section 420 and 120B of the Indian Penal Code, 1860 after getting direction from Judicial Magistrate, Gurgaon against Dwarkadheesh Project Private Limited and also against 6 customers of our Company who had conspired to cause loss to our Company. Matter is pending for investigation and filing of Chargesheet.
8. A first information report no. 266/20 dated June 11, 2020 was registered by our Company at the Para Police Station, Lucknow against Ankit Gupta, Santosh Kumar and Meewati ("Accused") under Section 419, 420, 467, 468 and 471 of Indian Penal Code, 1860, alleging inter alia, cheating and criminal breach of trust, forgery and caused a wrongful loss to our Company. The matter is under investigation.
9. A first information report 16/2021 dated January 27, 2021 was registered by our Company at the Udyog Vihar Police Station, Gurugram against Ashok Kumar and others co-borrowers under Section 120B, 419, 420, 467, 468 and 471 of IPC, alleging that the accused had conspired to commit cheating, cheating by personation, forgery and cause a wrongful loss to our Company. IIHFL had disbursed a loan of ₹ 2.25 crore in favour of the Accused. The matter is under investigation.
10. A first information report 192/2022 dated April 10, 2022 was registered in Police Station Vibhuti under various Sections 406, 419, 420, 467, 468, 471 and 120B of IPC against M/s Yazdan Constructions and others upon the complaint made by our Company in the ordinary course of its business, in relation to its home loan/loan against property portfolio. The complaint is under investigation stage.
11. First information report 316/2023 dated October 18, 2023 was lodged under sections 448, 427, 379 r/w 34 IPC by our Company at the Nawabpet Police Station, Sri Potti Sriramulu Nellore, against accused persons named (1) Patan Mahaboob Basha, (2) Patan Vahida, 3) Shaik Mahaboob Basha, 4) Shaik Ayisha were criminally trespassed in to a house which was seized by the India Infoline Home Finance Limited authorities by damaging the sealed and locks and living there without prior permission from the bank authorities.
12. Our Company filed a petition CRL MP/1272/2023 against Ritu Fatehpuria ("Borrower") before the High Court of Rajasthan under Section 482 of the Code of Criminal Procedure, 1973 against the State of

Rajasthan for quashing of an FIR. Quashing order passed by the High Court of Rajasthan.

13. Our Company has filed a writ petition against Venus Traders before the High Court of Punjab and Haryana for obtaining a dasti warrant in a case filed under Section 138 of the Negotiable Instruments Act, 1881, against certain borrowers of our Company before the Gurugram court as the Gurugram court did not issue a dasti warrant despite several requests. The matter is currently pending before the High Court of Punjab and Haryana.
14. Our Company has filed Appeal No. 6907/2023 against Malaika Appliances ("Borrower") in the PMLA Court under the Prevention of Money Laundering Act ("PMLA") under Section 26 against impugned order dated October 26, 2023 passed by the Adjudicating Authority in regard to property listing at serial number 3 & 4 of Impugned Order. This property is mortgaged with our Company through LAN-715487 & 771626. The matter is pending before the PMLA Court, Delhi. The matter is currently pending adjudication.
15. Shailesh Tiwari (Borrower of IIFL HFL), has filed a civil suit before the Senior Civil Judge, Karkardooma Court, Delhi, naming the directors of IIFL HFL as defendants. The suit arises from legal action taken by IIFL HFL due to the borrower's continuous defaults in repayment. A notice for appearance has been issued to all defendants. The matter is currently pending adjudication.
16. Ritu Kaushik, (borrower of IIFL HFL), has filed an application under Section 173(4) of the BNSS Act before the ACJM (1), Gautam Budh Nagar, Uttar Pradesh. The matter pertains to a subvention scheme dispute where the builder failed to deliver possession on time, leading to non-payment of EMIs by the borrower. IIFL HFL initiated legal action for EMI recovery, following which the borrower filed the present complaint against the builder and IIFL HFL. The Directors of IIFL HFL have been arrayed as Respondent Nos. 6 to 9, and notices have been issued to all respondents. Matter is currently pending adjudication.
17. A First Information Report bearing 0172/2025 dated 18/07/2025 U/s SC AND THE ST (PREVENTION OF ATROCITIES) ACT, 1989 (U/s-3(2) (v-a),3(1)(r)(s)); THE BHARATIYA NYAYA SANHITA (BNS), 2023 (U/s-351(3),318(4),352,316(2),r/w 3(5)) has been filed against Mr. Shankar Employee of IIFL HFL and others at Magadi Road Police Station, alleging that accused has called him names and assaulted the complainant. The FIR is in investigation stage.
18. Ramesh Chand Bachani has filed a petition (Case No CRM No 56184 of 2022) against our Company before the Punjab and Haryana High Court under Section 482 of the Code of Criminal Procedure, 1973 for quashing proceedings initiated by our Company under section 25 of the Payment and Settlement Act, 2007. The petition has been allowed. The matter is currently pending before the Punjab and Haryana High Court.
19. A First Information Report bearing 127/2025 dated March 27, 2025 U/s 108 R/w 3(5) of BNS Act, 2023 has been filed against Mr. Raju, Mr. Maripelly Sandeep and Mr. Swamy of IIFL HFL Employees at Inthezargunj Police Station, alleging that due to pressure of IIFL Employees the borrower has committed suicide. The FIR is in investigation stage.
20. Anu Ahuja has filed a petition CRM No 30573 of 2023 under Section 482 of the Code of Criminal Procedure, 1973 against IIFL HFL before the Punjab and Haryana High Court at Chandigarh, for quashing a first information report registered at Police Station Shivaji Nagar, Gurugram in relation to a complaint filed under Section 25 of the Payment and Settlement Act, 2007, which was withdrawn on April 21, 2023. The matter is currently pending before the Punjab and Haryana High Court at Chandigarh.
21. A First Information Report 11210005250452 dated May 13, 2025 U/s 409, 420, 120B, 504, 506(2) of IPC at Athwalines has been filed against our employee namely Manoj Shukla and others alleging a pre-planned conspiracy. We have filed Writ Petition before Hon'ble High Court of Gujarat for quashing of the aforesaid FIR.

22. A First Information Report bearing 0439/2025 dated 21/05/2025 U/s 420, 468, 471 of Indian Penal Code and Section 82 of Registration Act has been filed against IIFL at Naupada Police Station, alleging that due diligence was not adequately conducted at the time of loan sanction and that requisite approvals for the secured asset were not in place. The FIR is in investigation stage.

Cases filed by IIFL Home Finance Limited (IIHFL) under Section 138 of the Negotiable Instruments Act, 1881

IIHFL has filed 21,624 proceedings against various borrowers under Section 138 of the Negotiable Instruments Act, 1881 and Section 25 of Payment and Settlement System Act, 2007, for dishonour of cheques/ electronic clearance service/ automated clearing house in the courts of Gurgaon, Jaipur, Delhi and Chandigarh. The aggregate of claim amounts filed by IIHFL is approximately ₹1,810.13 crore. The matters are pending before the courts at various stages of adjudication.

(c) IIFL Management Services Limited

Civil Proceeding by IIFL Management Services Limited (IMSL)

Company Application nos.171/2019 & 173/2019 dated April 9, 2019 was filed by IMSL before the High Court, Bombay ("Court") against Shree Urban Infrastructure Limited to seek leave of this Hon'ble Court under Section 446 of the Companies Act, 1956 to file proceedings against Shree Ram Urban Infrastructure Limited, before this Hon'ble Court thereby seeking specific performance of the Agreement for sale of the premises. The matter is currently pending.

Criminal proceedings against IIFL Management Services Limited (IMSL): Nil

(d) 360 ONE WAM Limited (formerly known as IIFL Wealth Management Limited)

Material Civil Litigations against 360 ONE WAM Limited (formerly known as IIFL Wealth Management Limited): Nil

Criminal Litigations against 360 ONE WAM Limited (formerly known as IIFL Wealth Management Limited): Nil

Material Civil Litigations by 360 ONE WAM Limited (formerly known as IIFL Wealth Management Limited): Nil

Actions Taken by Regulatory and Statutory Authorities against 360 ONE WAM Limited (formerly known as IIFL Wealth Management Limited): Nil

(e) 360 One Distribution Services Limited

Material Civil Litigations against 360 One Distribution Services Limited: Nil

Criminal Litigations against 360 One Distribution Services Limited: Nil

Material Civil Litigations by 360 One Distribution Services Limited: Nil

Actions Taken by Regulatory and Statutory Authorities against 360 One Distribution Services Limited: Nil

(f) 360 One Prime Limited (Erstwhile IIFL Wealth Prime Limited)

Material Civil Litigations against 360 One Prime Limited (Erstwhile IIFL Wealth Prime Limited): NIL

Criminal Litigations against 360 One Prime Limited (Erstwhile IIFL Wealth Prime Limited): NIL

Material Civil Litigations by 360 One Prime Limited (Erstwhile IIFL Wealth Prime Limited): NIL

Actions Taken by Regulatory and Statutory Authorities against IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited): NIL

(g) Livlong Protection And Wellness Solutions Limited

Material Civil Litigations against Livlong Protection And Wellness Solutions Limited: Nil

Criminal Litigations against Livlong Protection And Wellness Solutions Limited: Nil

Material Civil Litigations by Livlong Protection And Wellness Solutions Limited: Nil

Actions Taken by Regulatory and Statutory Authorities against Livlong Protection and Wellness Solutions Limited: Nil

VI. Taxation

Details of tax proceedings against our Company, our Promoters and the group companies:

Our Company

Please see below the table setting out details of tax proceeding against our Company

(₹ in crores)

Entity	No. of Cases		Amount Involved	
	Direct Tax	Indirect Tax	Direct Tax	Indirect Tax
IIFL Samasta Finance Limited	0	0	0	0

Our Group Companies

Please see below the table setting out details of tax proceeding against our group companies (₹ in crores):

Sr No.	Entity	No. of Cases		Amount Involved	
		Direct	Indirect Tax	Direct Tax	Indirect Tax
1.	IIFL Home Finance Limited	-	-	-	-
2.	IIFL Management Services Limited	-	-	-	-

Sr No.	Entity	No. of Cases		Amount Involved	
		Direct	Indirect Tax	Direct Tax	Indirect Tax
3.	360 One WAM Limited (formerly known as IIFL Wealth Management Limited)	-	-	-	-
4.	360 One Distribution Services Limited (Erstwhile IIFL Wealth Distribution Services Limited)	-	-	-	-
5.	360 One Prime Limited (Erstwhile IIFL Wealth Prime Limited)	-	-	-	-
6.	IIFL Capital Services Limited (Erstwhile IIFL Securities Limited)	-	-	-	-
7.	Livlong Protection And Wellness Solutions Limited	-	-	-	-

Our Promoter

Please see below the table setting out details of tax proceeding against our Promoter-

(₹ in crore)

Entity	No. of Cases		Amount Involved	
	Direct	Indirect Tax	Direct Tax	Indirect Tax
IIFL Finance Limited	9	4	65.94	68.72
India Infoline Finance Limited (now merged with IIFL Finance Limited)	5	7	20.01	38.91

1. Our Company (IIFL Finance Limited "earlier known as "IIFL Holdings Limited") has earned exempt income i.e. dividend during the period AY 2010-11 to AY 2020-21, being 8 different assessment years. The assessing officer has disallowed expenses in proportionate to the exempt income earned as per Section 14A of Income Tax Act by applying Rule 8D of Income Tax Rules. The total tax impact of such disallowance amounts to ₹ 48.93 crore. Our Company has filed the appeal against such disallowances made under Section 14A of the Income Tax Act and the matters are pending for disposal before various Income Tax Appellate Authorities. In AY 2021-22, the assessing officer has disallowed ESOP expense and deduction claimed u/s 80M, the tax impact of such disallowance is ₹ 17.00 crore. IIFL has filed an appeal against these disallowances.
2. In the similar line, India Infoline Finance Limited now (now merged with IIFL Finance Limited), has earned exempt income i.e. dividend during the period AY 2012-13 to AY 2018-19, being 6 different assessment years. The assessing officer has disallowed expenses in proportionate to the exempt income earned as per Section 14A of Income Tax Act by applying Rule 8D of Income Tax Rules. The total tax impact of such disallowance amounts to 20.01 crore Our Company has filed the appeal against such disallowances made under Section 14A of the Income Tax Act and the matters are pending for disposal before various Income Tax Appellate Authorities.

3. The Show Cause Notice. No. 1358/COMMR/2014-15 dated September 19, 2014 has been issued to the Company demanding Service Tax amounting to ₹ 17.79 crore plus interest & penalty aggregating to ₹ 53.80 crore as on March 31, 2024 for the period July 1, 2012 to March 31, 2014 on the Brokerage Income earned from FII Clients considering the same as taxable income. However, the Company has treated such Brokerage Income as an exempt income while filling its service tax return. The Department has confirmed the said service tax demand on such FII Brokerage by issuing the Order No. 143-144/COMMR/(Dr. KNR)/CGST&CEX/MC/2018-19 dated January 10, 2019. The Company has litigated the said addition & has filed an appeal against the order of the Service Tax authorities before the CESTAT Mumbai. The matter is pending for disposal before CESTAT Mumbai.
4. The Show cause notice. F No. 06/COMMR/ST-III/2015-16 dated April 7, 2016 has been issued to the Company demanding Service Tax on the Exchange Transaction charges earned by the Company during period April 1, 2007 to May 13, 2008 amounting to ₹ 2.86 crore plus interest & penalty aggregating to 14.44 crore as at March 31, 2024 considering it as a taxable transaction and not as a pure agent service. The department has confirmed the said demand of Exchange Transaction Charges by issuing an order. The Company has litigated the said addition and filed an appeal against the Order of the Service Tax authorities before the CESTAT Mumbai. The matter is pending for disposal before CESTAT Mumbai.
5. The Show Cause Notice. C. No. V(H)Adj-I/ST/140/2012/2077 dated September 19, 2015 has been issued to the company by Sriganganagar, Rajasthan Jurisdiction demanding Service Tax on the Exchange Transaction charges earned by the Company during the period April 2007 to March 2012 April 1, 2007 to May 13, 2008 amounting to ₹ 0.05 crore plus interest & penalty aggregating to ₹ 0.26 crore as at March 31, 2024 considering it as a taxable transaction. The department has confirmed the said demand of Exchange Transaction Charges by issuing an Order. The Company has litigated the said addition and filed an appeal against the Order of the Service Tax authorities before the Commissioner Appeal, Rajasthan. The matter is pending for disposal.
6. The company has received order from Andhra Pradesh GST Authorities raising a demand of ₹ 0.44 crore plus interest for the gap in the turnover reported in GSTR-1 vs GSTR-3B during the period July 1, 2017 to March 31, 2019 in the case of India Infoline Finance Limited (now merged with IIFL Finance Limited). The company has litigated such demand and filed an appeal against the order of the GST authorities before the GST Commissioner Appeals. The matter is pending for disposal.
7. The company has received order from Maharashtra GST Authorities raising a demand of ₹ 0.07 Cr plus interest & penalty aggregating to 0.15 cr for the input tax credit related issues during the period July 1, 2017 to March 31, 2018 in the case of India Infoline Finance Limited (now merged with IIFL Finance Limited). The Company has litigated such demand and filed an appeal against the order of the GST authorities before the GST Commissioner Appeals. The matter is pending for disposal.
8. The company has received order from Karnataka GST Authorities raising a demand of ₹ 0.27 cr plus interest & penalty aggregating to 0.30 cr for the gap in GSTR-1 vs GSTR-3B for the period September 2019 in the case of India Infoline Finance Limited (now merged with IIFL Finance Limited). The Company has litigated such demand and filed an appeal against the order of the GST authorities before the GST Commissioner Appeals. The matter is pending for disposal.
9. The company has received order from Telangana GST Authorities raising a demand of ₹ 0.02 cr plus interest & penalty aggregating to 0.03 cr for the gap in GSTR-1 vs GSTR-3B for the period July 1, 2017 to March 31, 2018 in the case of India Infoline Finance Limited (now merged with IIFL Finance Limited). The Company has litigated such demand and filed an appeal against the order of the GST authorities before the GST Commissioner Appeals. The matter is pending for disposal.

10. The company has received order from Uttar Pradesh GST Authorities raising a demand of ₹ 0.08 cr plus interest & penalty aggregating to 0.09 cr for the gap in GSTR-1 vs GSTR-3B for the period July 1, 2017 to March 31, 2018 in the case of India Infoline Finance Limited (now merged with IIFL Finance Limited). The Company has litigated such demand and filed an appeal against the order of the GST authorities before the GST Commissioner Appeals. The matter is pending for disposal.
11. The company has received order from Delhi GST Authorities raising a demand of ₹ 0.11 cr plus interest & penalty aggregating to 0.22 cr for the gap in Short payment of forward charge & reverse charge liability, non-reversal of input tax credit under rule 42 of the CGST Act, 2017 and non-reversal of ITC availed on account of cancelled dealer or return defaulter for the period April 1, 2019 to March 31, 2020 in the case of IIFL Finance Limited. The Company is in the process of filing an appeal against the order of the GST authorities before the GST Commissioner Appeals.
12. The company has received order from Maharashtra GST Authorities raising a demand of ₹ 17.31 cr plus interest & penalty aggregating to 35.56 cr for Short payment of forward charge & reverse charge liability and excess availment of input tax credit for the period April 1, 2019 to March 31, 2020 in the case of India Infoline Finance Limited (now merged with IIFL Finance Limited). The Company is in the process of filing an appeal against the order of the GST authorities before the GST Commissioner Appeals.
13. The company has received order from Tamil Nadu GST Authorities raising a demand of ₹ 1.21 cr plus interest & penalty aggregating to 2.35 cr for non-reversal of input tax credit under rule 42 of the CGST Act, 2017, Under declaration of ineligible input tax credit and availment of input tax credit on account of cancelled and non-filer for the period April 1, 2019 to March 31, 2020 in the case of India Infoline Finance Limited (now merged with IIFL Finance Limited). The Company is in the process of filing an appeal against the order of the GST authorities before the GST Commissioner Appeals.

XX. Details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the issuer.

In accordance with the Master Directions – Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016 dated September 29, 2016, the Audit Committee of our Company monitors and reviews all frauds involving an amount of ₹1 crore or more. There have been no acts of material frauds, i.e., frauds involving an amount of ₹1 crore or more, committed against our Company in the last three financial years and current financial year.

There have been instances of fraud (more than ₹1 lakh), which are inherent in the nature of the business of our Company. However, there is no material fraud committed against our Company from financial year beginning from April, 2021 till December 31, 2025.

The list of material frauds against the Company in the last three fiscals and current financial year:

For the period ended as on December 31, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
2,46,67,549.00	4,42,34,821.00	1,97,90,943.00	1,33,01,116.00	54,78,495.00

The total amount involved in all acts of fraud committed against our Company is set forth below:

S. No.	Year	Gross Amount (₹ in crore)	Committed by	Modus Operandi	Recovery (₹ in crore)	Provisions (₹ in crore)	Action Taken by the Company
1	April, 2024 to Dec. 31, 2024	3.21	Internal Staffs	The suspects have committed offences of Cash misappropriation breach of trust, cheating, forgery for the purpose of cheating and using the forged documents as genuine committed by the below mentioned persons some of whom have committed while discharging their duties.	1.07	2.15	Terminated / Suspension ask to resign Warning letter on immediate basis to concern accused as well as updated on Equifax.
2	Financial Year 2023-2024	1.98	Internal staffs	CRO processed the loans for his relatives he has confessed that his mistakes & agreed closed the accounts. HR inquiry conducted. CRO confessed & agreed close balance amount, the same was recovered and staff has been terminated. The balance amount members are paying as EMI confirmation received from FCU team. The confirmation mail received from case has been discussed and The Loss amount is from Customers side, we cannot recover the loss amount from Employee. Write off has been made.	0.94	1.04	Terminated / Suspension ask to resign Warning letter on immediate basis to concern accused as well as updated on Equifax.
3	Financial Year 2022-2023	1.33	Internal staffs	CRO processed the loans for his relatives he has confessed that his mistakes & agreed closed the accounts. HR inquiry conducted. CRO confessed & agreed close balance amount, the same was recovered and staff has been terminated. The balance amount members are paying as EMI confirmation received from FCU team. The confirmation mail received from case has been discussed and The Loss amount is from Customers side, we cannot recover the loss amount from Employee. Write off has been made.	0.47	0.86	Terminated / Suspension ask to resign Warning letter on immediate basis to concern accused as well as updated on Equifax.
4	Financial Year 2021-2022	0.55	Internal Staffs	The suspects have committed offences of Cash misappropriation breach of trust, cheating, forgery for the purpose of cheating and using the forged documents as genuine committed by the below mentioned persons some of whom have committed while discharging their duties. It was identified during special audit that the branch employees i.e. glove and colluded with few of the clients and manipulated the documents.	0.19	0.35	Terminated/ Suspension ask to resign Warning letter on immediate basis to concern accused as well as updated on Equifax.

XXI. Details of pending proceedings initiated against the issuer for economic offences, if any.

NA

XXII. Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided.

Related party transactions entered as on December 31, 2025, Fiscal year 2024 and 2023 with regard to loans made or, guarantees given or securities provided below:

(₹ in crore)

Name of the Related Party	Fiscal	Loans made	Guarantees given	Securities Provided
IIFL Finance Limited	2023-24	1100	Nil	Nil
IIFL Finance Limited	2024-25	735	Nil	Nil
IIFL Finance Limited	Dec'25 YTD	900	Nil	Nil
IIFL Capital Services Limited	Dec'25 YTD	100	Nil	Nil

No Loans/ ICDs given in FY 2022-23.

XXIII. The issue document shall not include a statement purporting to be made by an expert unless the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the company and has given his written consent to the issue of the issue document and has not withdrawn such consent before the delivery of a copy of the issue document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document.

XXIV. In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:

As set out Annexure IV (*Specific Disclosures Required from NBFC*) of the General Information Document.

XXV. In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents:

- (i) A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs.
- (ii) Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs.
- (iii) Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.

As set out Annexure IV (*Specific Disclosures Required from NBFC*) of the General Information Document.

XXVI. Declaration in case of public issue with regards to the following:

- a. procedure of allotment of debt securities and non-convertible redeemable preference shares and unblocking of funds in case of refund;

N.A.

- b. a statement by the Board of Directors about the separate bank account where all monies received out of the issue are to be transferred, and disclosure of details of all monies including utilised and unutilised monies out of the previous issue in the prescribed manner;

N.A.

- c. the details of all utilized and unutilised monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized, the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested; and

N.A.

- d. the interim use of funds, if any.

N.A.

XXVII. Consent of directors, auditors, bankers to issue, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.

Refer to Section 6 of the Key Information Document.

- XXVIII. The names of the debenture trustees(s), a statement to the effect that the debenture trustee has consented to its appointment along with a copy of the agreement executed by the debenture trustee with the issuer in accordance with regulation 13 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 made accessible through a web-link or a static quick response code displayed in the issue document.**

As stated in the Key Information Document.

- XXIX. 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.**

As stated in the Key Information Document.

- XXX. Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention.**

a. The day count convention for dates on which the payments in relation to the debt securities /non- convertible redeemable preference shares which need to be made, should be disclosed.

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with the SEBI Circular on day count convention dated November 11, 2016, as may be amended from time to time.

b. Procedure and time schedule for allotment and issue of securities should be disclosed;

As detailed in the respective Key Information Document

c. Cash flows emanating from the debt securities / non- convertible redeemable preference shares shall be mentioned in the offer document, by way of an illustration.

The cashflows emanating from the Debentures, by way of an illustration, are set out under Annexure XI (*Illustration of Bond Cashflows*) of the respective Key Information Document.

To be provided in each of the respective Key Information Document

- XXXI. Disclosures pertaining to wilful defaulter:**

The disclosures pertaining to wilful defaulter is as provided in **Section 9** (*Disclosure Pertaining to Wilful Default*) of this General Information Document.

- XXXII. UNDERTAKING BY THE ISSUER**

Please refer to **Section 3** (*Undertaking of the Issuer*) of this General Information Document.

- XXXIII. Risk Factors**

Please refer to **Section 4** (*Risk Factors*) of this General Information Document.

XXXIV. Other Details

1. DRR creation - relevant regulations and applicability

- a) As per Section 71 of the Companies Act, any company that intends to issue debentures must create a debenture redemption reserve ("DRR") to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. However, as on the Effective Date, pursuant to the Companies (Share Capital and Debenture) Rules, 2014, non-banking financial companies registered with the RBI are exempted from the requirement to maintain a DRR in case of privately placed debentures.
- b) The Company hereby agrees and undertakes that, if required under Applicable Law, it will create a DRR in accordance with the provisions of the Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities.
- c) If any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR prior to the Final Settlement Date, then the Company shall comply with such guidelines and shall do all deeds, acts and things as may be required by the Debenture Trustee in respect of the creation and maintenance of the DRR.
- d) Where applicable, the Company shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Company has transferred the required amount to the DRR at the end of each Financial Year.
- e) In addition to the above, to the extent required by Applicable Law, the Company shall, in any Financial Year, in respect of any amounts of the Debentures maturing in such Financial Year, invest or deposit amounts up to such thresholds as may be prescribed by Applicable Law and in such form and manner as prescribed therein and within the time periods prescribed therein.

2. Issue/ instrument specific regulations

- i. The Debentures are governed by and will be construed in accordance with the Indian Law. The Issuer, the Debentures and Issuer's obligations under the Debentures shall, at all times, be subject to the directions of the Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), Stock Exchanges, Companies Act, 2013 and other applicable laws and regulations from time to time.
 - a) the Companies Act, 2013;
 - b) the Companies Act, 1956 (to the extent applicable and in force);
 - c) the Securities Contracts (Regulation) Act, 1956;
 - d) the Companies (Share Capital and Debentures) Rules, 2014;
 - e) the Companies (Prospectus and Allotment of Securities) Rules, 2014;
 - f) the Securities and Exchange Board of India Act, 1992;
 - g) the Depositories Act, 1996;
 - h) the NCS Listing Regulations, as amended from time to time;
 - i) the SEBI LODR Regulations, as amended from time to time;
 - j) the Master Circular for Debenture Trustees, as amended from time to time;
 - k) the Listed NCDs Master Circular, as amended from time to time;
 - l) the SEBI Merchant Banker Regulations, as amended from time to time;
 - m) the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time; and

- n) all other relevant laws (including rules, regulations, clarifications, notifications, directives, circulars as may be issued by the Securities Exchange Board of India, the Reserve Bank of India and any statutory, regulatory, judicial, quasi-judicial authority).

Over and above, the said debentures shall be subject to the term and conditions as contained in the General Information Document/ Key Information Document, application form and the Debenture Trust Deed / Trustee Agreement.

- ii. In the event the Issuer proposed to issue Debentures with face value of INR 10,000/- (Indian Rupees Ten Thousand Only), the Issuer shall appoint a Merchant Banker for the issue for performing the role, responsibilities and obligations same as they would be in case of public issue of debt security or non-convertible redeemable preference share, as provided under clause 1.3 of Chapter V (Denomination of issuance and trading of Non-convertible Securities) of the Listed NCDs Master Circular,

"Issuer may issue debt security or non-convertible redeemable preference share on private placement basis at a face value of Rs. Ten Thousand;

(i) Subject to the following conditions:

a) The issuer shall appoint at least one Merchant Banker. Provided that the role, responsibilities and obligations of the Merchant Banker(s) shall be same as they would be in case of public issue of debt security or non-convertible redeemable preference share.

b) b) Such debt security or non-convertible redeemable preference share shall be interest/ dividend bearing security paying coupon/ dividend at regular intervals with a fixed maturity without any structured obligations...."

3. Default in Payment;

As stated in the respective Key Information Document.

4. Delay in Listing:

The Debentures are proposed to be listed on National Stock Exchange of India Limited (NSE, being the Designated Stock Exchange). The details of NSE are as below:

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Tel. No: 022 2659 8100/ 2659 8114 / 66418100
Fax No: 022 2659 8120

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (Standardization of timelines for listing of securities issued on a private placement basis) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper", the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the date of closure of the issue for the Debentures, the Company (i) will pay to the Debenture Holders,

penal interest of 1% (one percent) per annum over the Coupon Rate for the period of delay from the date of closure of the issue for the Debentures until the listing of the Debentures is completed,

5. Delay in allotment of securities:

- (i) The Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements.
- (ii) If the Issuer fails to allot the Debentures to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Money ("**Allotment Period**"), it shall repay the Application Money to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").
- (iii) If the Issuer fails to repay the Application Money within the Repayment Period, then Issuer shall be liable to repay the Application Money along with interest at 12% (twelve percent) per annum from the expiry of the Allotment Period.

6. Issue details:

As detailed in SECTION 8 (*Summary of Terms*) of this General Information Document.

7. Disclosure prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any.

As stated in the respective Key Information Document.

8. Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project;

Not applicable

9. The issue document shall include the following other matters and reports, namely:

- (a) If the proceeds, or any part of the proceeds, of the issue of the debt securities/nonconvertible redeemable preference shares are or is to be applied directly or indirectly:
 - (1) in the purchase of any business; or
 - (2) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon –
 - 1. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and
 - 2. the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.

[NA]

- (b) In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:

- (1) the names, addresses, descriptions and occupations of the vendors;
- (2) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;
- (3) the nature of the title or interest in such property proposed to be acquired by the company; and
- (4) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:

Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.

Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified in clause (9) (g) of paragraph XXXIV of this Schedule to this General Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

[NA]

(c) If:

- (1) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and
- (2) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –
 1. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and
 2. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

(d) The said report shall:

- (1) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with

for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and

- (2) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (c) (ii) above.

[NA]

- (e) The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including rescheduling, prepayment, penalty, default shall be disclosed. As disclosed in Annexure IV.

- (f) The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed. [NA]

- (g) The matters relating to:

- (1) Material contracts:

As stated under respective Key Informant Document.

- (2) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list.

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the registered office of the Company between on 10.00 am to 4.00 pm on Business Days.

- (h) Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.

Attached the Audited Financial Statements. Please refer Note no. 38 of the Financial Statements.

- (i) The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, 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 remarks.

[NA]

- (j) The details of: any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law; prosecutions filed, if any (whether pending or not); and fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.

[NA]

- (k) The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer.**

[NA]

10. Listing and Monitoring Requirements:

(a) Monitoring

The Company will provide all such assistance to the Debenture Trustee as may be required by it, to carry out the necessary due diligence and monitor the security cover in the manner as may be specified by SEBI from time to time. In this regard, in accordance with the Master Circular for Debenture Trustee, the Company undertakes and agrees to provide all relevant documents/ information, as applicable, to enable the Debenture Trustee to submit the following reports/ certifications to Stock Exchange in accordance with the Master Circular for Debenture Trustee:

(b) Recovery Expense Fund

- (a) The Company hereby undertakes and confirms that it shall, within the time period prescribed under the Master Circular for Debenture Trustee, establish, maintain and utilize the Recovery Expense Fund in such manner/ mode as is prescribed under the Master Circular for Debenture Trustee, to enable the Debenture Trustee to take prompt action in relation to the enforcement/legal proceedings under the Transaction Documents.
- (b) The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to Recovery Expense Fund with the designated stock exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time.
- (c) The Company shall ensure that any bank guarantees provided in respect of the Recovery Expense Fund remain valid for a period of 6 (six) months following the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least 7 (seven) working days before its expiry, failing which the designated stock exchange may invoke such bank guarantee.
- (d) In the event of default, the Debenture Trustee/ Lead Debenture Trustee may get reimbursed from the REF for all the related activities for enforcement/ legal proceedings including but not limited to obtaining various consents from debenture holders, voting process, holding of meetings of debenture holders, filing court applications, legal fees, expenses for asset recovery services, appointment of legal consultants in respect of enforcement/ legal proceedings in the event of default.
- (e) In case the utilization of REF is for purposes explicitly specified under paragraph (d) above, prior approval from the Debenture Holders shall not be required. Debenture Trustee shall intimate debenture holders through mail and upload on its website regarding the reimbursement from REF. In case the utilization of REF is for purposes other than explicitly mentioned in paragraph (d) above, the Debenture Trustee/ Lead Debenture Trustee shall obtain prior consent of the holders of the debt securities and shall inform the same to the Designated Stock Exchange.
- (f) Debenture Trustee shall inform the Designated Stock Exchange to release the amount from the REF and submit an independent auditor's certificate regarding the expenses incurred to the Stock Exchange, which shall be verified by the Stock Exchange before release of the amount from the REF to the Debenture Trustee.

- (g) The Designated Stock Exchange shall release the amount lying in the REF to the Debenture Trustee/ Lead Debenture Trustee within five working days of receipt of such intimation.
- (h) For the purpose of the provisions of this Chapter, Lead Debenture Trustee shall mean:
 - (i) A Debenture Trustee who is chosen as the Lead Debenture Trustee by other Debenture Trustees; or
 - (ii) A Debenture Trustee who represents holders of more than 50% of the outstanding value of debt securities.
- (i) The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from REF.
- (j) The Debenture Trustee shall on an annual basis update the debenture holders regarding the utilization of such funds.
- (k) The Debenture Trustee shall supervise the implementation of the conditions, creation of Recovery Expense Fund as applicable.

(c) Requirements Under The LODR Regulations

The Company agrees, declares and covenants with the Debenture Trustee that it will comply with all relevant requirements prescribed under the LODR Regulations applicable to it (including without limitation, Chapter IV of the LODR Regulations (to the extent applicable) and Chapter V of the LODR Regulations (to the extent applicable)).

(d) Due Diligence

- (a) The Company acknowledges, understands, and confirms that:
 - (i) the Debenture Trustee shall carry out due diligence on continuous basis to ensure compliance by the Company, with the provisions of the Act, the LODR Regulations, the Debt Listing Regulations, the Debenture Trustees Regulations, the listing agreement of the stock exchange(s) where the Debentures are listed, the Transaction Documents, and any other regulations issued by SEBI pertaining to the Issue;
 - (ii) for the purposes of carrying out the due diligence as required in terms of the Master Circular for Debenture Trustee, the Debenture Trustee, either through itself or its agents, advisors, consultants, shall have the power to examine the books of account of the Company and to have the Company's Hypothecated Assets inspected by its officers and/or external auditors, valuers, consultants, lawyers, technical experts, management consultants appointed by the Debenture Trustee; and
 - (iii) the Debenture Trustee may at any time through its authorized representatives and agents, inspect books of account, records, registers of Company and the trust property (as set out in the Debenture Trust Deed/ the respective Key Information Document) to the extent necessary for discharging its obligations. The Company shall provide full and unimpeded access to the records, registers and books of accounts in relation to the Hypothecated Assets and facilitate in the inspection and due diligence process. Any fees, costs expenses incurred in conducting such inspection/due diligence process shall be fully borne by the Company. In the event, any fees, costs

expenses are borne by the Debenture Trustee, the above shall be reimbursed forthwith by the Company upon request.

- (b) The Company shall submit documents/ information as the Debenture Trustee may require to conduct continuous and periodical due diligence and monitoring of the Transaction Security or the assets on which security interest/ charge is created, which shall *inter alia*, include:
- (i) periodical status/ performance reports from the Company within seven days of the relevant board meeting of the Company or within 45 (forty-five) days of the respective quarter, whichever is earlier;
 - (ii) details with respect to defaults, if any, with regard to payment of interest or redemption of Debentures;
 - (iii) details with respect to the implementation of the conditions regarding creation of the Transaction Security for the Debentures, debenture redemption reserve if applicable and Recovery Expense Fund;
 - (iv) details with respect to the Hypothecated Assets of the Company and of the guarantors (to the extent applicable) to ensure that they are sufficient to discharge the interest and principal amount at all times and that such Hypothecated Assets are free from any other encumbrances except those which are specifically agreed to by the Debenture Holders;
 - (v) reports on the utilization of funds raised by the issue of Debentures;
 - (vi) details with respect to redemption of the Debentures;
 - (vii) (to the extent applicable) details with respect to dispatch of the debenture certificates and interest warrants, credit of the debentures in the demat account of the Debenture Holders and payment of amounts upon redemption of Debentures to the Debenture Holders due to them within the stipulated time period in accordance with the applicable Law;
 - (viii) (to the extent applicable) reports from the lead bank regarding the progress of the project relating to the proceeds of the Issue;
 - (ix) details regarding monitoring of utilisation of funds raised in the issue of the Debentures;
 - (x) (to the extent applicable) certificate from the statutory auditors of the Company (i) in respect of utilisation of funds during the implementation period of the project relating to the proceeds of the Issue, and (ii) in the case of Debentures issued for financing working capital, at the end of each accounting year; and
 - (xi) such other documents or information as may be required by the Debenture Trustee in accordance with the applicable Law.
- (c) Without prejudice to any other provision of the Debenture Trust Deed/ the respective Key Information Document and the other Transaction Documents, the Company shall:

- (i) provide such documents/information and assistance to the Debenture Trustee as may be required by the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis in the manner as may be specified by SEBI from time to time;
- (ii) to the extent applicable, submit a certificate from the statutory auditor on a quarterly basis, regarding the maintenance of security cover in accordance with the terms of the Disclosure Documents and the other Transaction Documents including compliance with the covenants of the Disclosure Documents and the other Transaction Documents within timelines as specified under SEBI Listed Debentures Circulars and Regulations, or such other circulars issued by SEBI from time to time;
- (iii) comply with all requirements under the Master Circular for Debenture Trustee, and provide all documents/information as may be required in accordance with the Master Circular for Debenture Trustee.
- (iv) The Company shall submit the all such reports/ certification to the Debenture Trustee within the following timelines as to enable the Debenture Trustee to submit the following reports/ certification to Stock Exchange within the timelines specified in the Key Information Document.

(e) Others

- (a) The Company shall, at all times until the secured obligations have been duly discharged, maintain a bank account ("**Account Bank**") from which it proposes to pay the redemption amount. The Company agrees and acknowledges that they shall also inform the Debenture Trustee within 1 (one) working day of any change in the Account Bank details.
- (b) The Company further acknowledges, agrees, that the Debenture Trustee is authorised to seek redemption payment related details and information from the Account Bank in terms of the extant SEBI regulations. Further, in case of change of Account bank, the Debenture Trustee shall accept such change only upon submission of the duly acknowledged and accepted pre-authorisation letter and duly accepted consent letter from the successor /new account bank.
- (c) The Company covenants with the Debenture Trustee that it shall comply with all its obligations under the Debenture Trust Deed/ the respective Key Information Document and pay and repay all the monies payable by the Company (including any applicable default interest, fees and costs and expenses) to the Debenture Trustee and the Debenture Holder(s) pursuant to the terms of the Debenture Trust Deed/ the respective Key Information Document.
- (d) The Company shall ensure due compliance and adherence to the Master Circular for Debenture Trustee in letter and spirit.
- (e) To the extent applicable and required in terms of the Master Circular for Debenture Trustee, the Debenture Trustee shall execute an "inter creditor agreement" in the manner prescribed under the Master Circular for Debenture Trustee.
- (f) To the extent required/ applicable, the Company shall provide intimation to the Debenture Trustee regarding (i) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities issued by the Company, and (ii) all covenants of the issue (including side letters, event of default provisions/ clauses etc.).

- (g) The Company shall promptly disclose and furnish to the Debenture Trustee, all documents/ information about or in relation to the Company or the Debentures, as requested by the Debenture Trustee to fulfil its obligations hereunder or to comply with any applicable Law, including in relation to filing of its reports/ certification to stock exchange within the prescribed timelines.
- (h) The Company and the Debenture Trustee hereby agree and covenant to comply with the requirements prescribed under the Master Circular for Debenture Trustee in respect of the Debentures and the transactions contemplated in the Transaction Documents.

SECTION 6A: DISCLOSURES IN RESPECT OF COMMERCIAL PAPERS

6A.1 certain confirmations in respect of commercial papers:

For the purposes of Chapter VI of the SEBI Debt Listing Regulations and Regulation 51 of the SEBI Debt Listing Regulations, the Issuer confirms:

- a. that the General Information Document applies for the issuance of CPs;
- b. for each issuance of CPs, if so required, it will issue a key information document or such other disclosure document as may be required/prescribed with such disclosures as may be specified by the Securities and Exchange Board of India;
- c. the Issuer has obtained Securities and Exchange Board of India Complaints Redress System (SCORES) authentication, and will use such authentication for the issuance and listing of CPs; and
- d. in respect of every issuance of CPs, it shall pay the fees specified in Schedule VI of the SEBI Debt Listing Regulations prior to the listing of the CPs.

6A.2 Additional disclosures in respect of each tranche of Commercial Papers (CPs)

- a) **Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.**

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

- b) **Commercial Paper borrowing limit, supporting board resolution for Commercial Paper borrowing, details of Commercial Paper issued during the last 2 years.**

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

- c) **End-use of funds.**

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

- d) **Credit Support/enhancement (if any)**

- i. **Details of instrument, amount, guarantor company**
- ii. **Copy of the executed guarantee**
- iii. **Net worth of the guarantor company**
- iv. **Names of companies to which guarantor has issued similar guarantee**
- v. **Extent of the guarantee offered by the guarantor company**
- vi. **Conditions under which the guarantee will be invoked**

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

SECTION 7 APPLICATION PROCESS

I. Who can invest / apply?

The investors, who specifically approached, who are eligible to apply for this private placement of Debentures are mentioned in the General Information Document/ Key Information Document. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue.

All such Investors / transferees are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of / purchasing the Debentures and with respect to any subsequent transfer of the Debentures and shall be bound by the terms and conditions of the Debentures as set out in this General Information Document. It is clarified that applications are not to be made by a 'person resident outside India' as defined under the Foreign Exchange Management Act, 1999 (including foreign portfolio investors, non-resident Indians, overseas corporate bodies, etc.)

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form as set out in **Annexure IX (Application Form)** of the respective Key Information Document in the prescribed format in BLOCK LETTERS in English as per the instructions contained therein. The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the relevant Application Form. No application can be made for a fraction of a Debenture. The series of Debentures applied for must be clearly indicated in the Application Form. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and interest/ redemption warrants.

An Application Form must be accompanied by either demand draft(s) or cheque(s) drawn or made payable in favour of the Issuer or otherwise as may be set out in the Application Form and crossed "Account Payee Only"

II. Application Procedure through EBP Bid Process as per EBP Guidelines:

- a. In order to be able to bid under the Stock Exchange EBP Platform, Eligible Investors must have provided the requisite documents (including but not limited to know your customer) in accordance with the EBP Guidelines or applicable law. The Company is entitled at any time to require an Eligible Investor to provide any know your customer or other documents as may be required to be maintained by it or delivered to a third party by it in accordance with applicable laws.

All Eligible Investors are required to register themselves as a one-time exercise (if not already registered) with the Stock Exchange EBP Platform for participating in electronic book building mechanism.

Eligible Investors should refer the operating guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on the website of Stock Exchange.

Eligible Investors will also have to complete the mandatory know your customer verification process. Eligible Investors should refer to the EBP Guidelines in this respect.

The details of the Issue shall be entered on the Stock Exchange EBP Platform by the Company at least 2 (two) Business Days prior to the Issue Opening Date, in accordance with the EBP Guidelines.

- b. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the Stock Exchange EBP Platform, at least 1 (one) Business Day before the start of the Issue Opening Date.

Some of the key guidelines in terms of the current EBP Guidelines on issuance of securities on private placement basis through an EBP mechanism, are as follows:

- A. Modification of Bid: Eligible Investors may note that modification of bid is allowed during the bidding period or window. However, in the last 10 minutes of the bidding period or window, revision of bid is only allowed for upward revision of the bid amount placed or to improve the coupon or yield by the Eligible Investor.
- B. Cancellation of Bid: Eligible Investors may note that cancellation of bid is allowed during the bidding period or window. However, in the last 10 minutes of the bidding period or window, no cancellation of bids is permitted.
- C. Multiple Bids: Bidders are permitted to place multiple bids on the Stock Exchange EBP Platform in line with the Stock Exchange EBP Guidelines and the EBP Guidelines.
- D. Manner of bidding: The Issue will be through closed bidding on the Stock Exchange EBP platform in line with the Stock Exchange EBP Guidelines and the EBP Guidelines.
- E. Manner of allotment: The allotment will be done on uniform yield basis in line with the Stock Exchange EBP Guidelines and the EBP Guidelines.
- F. Manner of settlement: Settlement of the Issue will be done through online transfer and the account details are given in the section on Payment Mechanism of this General Information Document.
- G. Settlement cycle: The process of pay-in of funds by investors and pay-out to Company will be done on T+2 trading day, where T is the Issue Closing Date.
- H. Offer or Issue of executed offer letters cum application forms to successful Eligible Investors. The offer letters cum application forms along with the Application Form will be issued to the successful Eligible Investors, who are required to complete and submit the Application form to the Company in order to accept the offer of Debentures.

No person other than the successful Eligible Investors to whom the offer letters cum application forms has been issued by the Company may apply for the issue through the offer letters cum application forms received from a person other than those specifically addressed will be invalid. However, Eligible Investors should refer to the EBP Guidelines as prevailing on the date of the bid.

The subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Requirements by placing bids on the EBP Platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as an "investor" on the EBP Platform (as a one-time exercise) and also complete the mandatory "know your customer" verification process. The Eligible Investors should also refer to the operational guidelines of the relevant EBP in this respect. The disclosures required pursuant to the EBP Requirements are set out hereinbelow:

Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)	As per the respective Key Information Document
Anchor Portion Details	As per the respective Key Information Document
Interest rate parameter	As per the respective Key Information Document
Bid opening and closing date	As per the respective Key Information Document
Minimum Bid Lot	As per the respective Key Information Document
Manner of allotment in the Issue	As per the respective Key Information Document
Manner of settlement in the Issue	As per the respective Key Information Document
Settlement Cycle & Deemed Date of Allotment	As per the respective Key Information Document

Process flow of settlement:

The Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this General Information Document along with the PPOA have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make the payments in respect of the Application Money in respect of the Debentures towards the allocation made to them, into the bank account of the NSCCL, the details of which are as set out NSE EBP website www.nse-ebp.com:

The pay-in of the Application Money by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by them in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Upon the transfer of funds into the aforesaid account of NSCCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the NSCCL, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the relevant Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of NSCCL shall be released into the Issuer's bank account, the details of which are as set out below:

Beneficiary Name:	IIFL SAMASTA FINANCE LIMITED
Bank Account No.	40803086705
SWIFT CODE:	-
IFSC CODE:	SBIN0014431
Bank Name	STATE BANK OF INDIA
Branch Address:	BENGALURU

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties will be applicable as specified by the EBP Requirements and other Applicable Law.

Basis of Allocation or Allotment: Allocation shall be made as approved by the Company in accordance with applicable NCS Listing Regulations, Operations Guidelines, and applicable laws. Post completion of bidding process, the Company will upload the provisional allocation on the Stock Exchange EBP Platform. Post receipt of details of the successful Eligible Investors, the Company will upload the final allocation file on the Stock Exchange EBP Platform.

Payment Mechanism: Payment of subscription money for the Debentures should be made by the successful Eligible Investor as notified by the Company. Successful Eligible Investors should do the funds pay-in to the account.

Successful Eligible Investors should ensure to make payment of the subscription amount for the Debentures from their same bank account which is updated by them in the Stock Exchange EBP Platform while placing the bids. In case of mismatch in the bank account details between Stock Exchange EBP Platform and the bank account from which payment is done by the successful bidder, the payment would be returned.

Note: In case of failure of any successful bidders to complete the subscription amount payments by the Pay-in Time or the funds are not received in the Designated Bank Account by the Pay-in Time for any reason whatsoever, the bid will be liable to be rejected and the Company shall not be liable to issue the Debentures to such successful bidders.

Settlement Process: Upon final allocation by the Issuer, the Company or the Registrar and Transfer Agent on behalf of the Company shall instruct the Depositories on the Pay-in Date, and the Depositories shall accordingly credit the allocated Debentures to the demat account of the successful Eligible Investor. The Company shall give the instruction to the Registrar and Transfer Agent for crediting the Debentures by 12:00 noon on the Pay-In Date. The Registrar shall provide corporate action file along with all requisite documents to Depositories by 12:00 noon on the Pay-In Date. On the Pay-In Date, the Depositories shall confirm to effect the transfer of Debentures in the demat account(s) of the successful Eligible Investors post-allocation disclosures by the EBP. Upon final allocation by the Issuer, the Company shall disclose the Issue Size, coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc., in accordance with the EBP Guidelines.

The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public. Deemed Date of Allotment Interest on Debentures shall accrue to the Debenture Holder(s) from and including the Deemed Date of Allotment. All benefits relating to the Debentures will be available to the investor(s) from the Deemed Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to modify allotment date or Deemed Date of Allotment at its sole and absolute discretion without any notice. In case if the issue closing date is changed, the Deemed Date of Allotment may also be changed by the Company at its sole and absolute discretion.

Withdrawal of Issue: The Company may, at its discretion, withdraw the issue process on the conditions set out under the EBP Guidelines. Provided that the Company shall accept or withdraw the issue on the Stock Exchange EBP Platform within 1(one) hour of the closing of the bidding window, and not later than 6 pm on the Issue Closing Date. However, Eligible Investors should refer to the EBP Guidelines as prevailing on the date of the bid. If the Company has withdrawn the Issue, and the cutoff yield of the Issue is higher than the estimated cutoff yield disclosed to the Stock Exchange EBP Platform, the estimated cut off yield shall be mandatorily disclosed by the Stock Exchange EBP Platform to the Eligible Investors. The expression 'estimated cut off yield' means yield so estimated by the Company, prior to opening of issue on the Stock Exchange EBP Platform. The disclosure of estimated cut off yield by Stock Exchange EBP Platform to the Eligible Investors, pursuant to closure of the issue, shall be at the discretion of the Company.

Force Majeure: The Company reserves the right to withdraw the issue prior to the closing date in the event of any unforeseen development adversely affecting the economic and regulatory environment. The Company reserves the right to change the Issue Schedule.

Right to Accept or Reject Applications: The Company reserves its full, unqualified and absolute right to accept or reject the application, in part or in full, without assigning any reason thereof. The rejected applicant will be intimated along with the refund warrant, if applicable. No interest on application money will be paid on rejected applications. The application form that is not complete in all respects is 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. Application exceeding the issue size;
- C. Bank account details not given;
- D. Details for issue of Debentures in electronic or dematerialised form not given; PAN or GIR and IT Circle or Ward or District not given;
- E. In case of applications under Power of Attorney by limited companies, corporate bodies, trusts, etc. relevant documents not submitted;
- F. In the event, if any Debentures applied for is or are not allotted in full, the excess application monies of such Debentures will be refunded, as may be permitted.

Basis of Allotment:

Notwithstanding anything stated elsewhere, the Company reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to Investors on a first cum first serve basis. The Investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to the Company by the Deemed date of allotment.

Deemed date of allotment for the issue is as set out in the respective Key Information Document, by which date Investors would be intimated of allotment.

Payment Instructions for NON EBP

Upon receipt of intimation of allotment, Application Form along either demand draft(s) or cheque(s) drawn or made payable in favor of the Issuer or otherwise as may be set out in the Application Form and crossed "Account Payee Only".

Applicants can alternatively, remit the application amount through RTGS on the below mentioned bank. The RTGS details of the Issuer are as under:

Bank Name and Address	As per the respective Key Information Document
IFSC Code	As per the respective Key Information Document
Bank Account No:	As per the respective Key Information Document
Type of Account	As per the respective Key Information Document

III. Documents to be provided by Investors / applicants

Investors need to submit the following documents, along with the Application Form, as applicable

- Memorandum and Articles of Association along with Certificate of Incorporation/Documents Governing Constitution
- Board Resolution / letter authorizing the investment and containing operating instructions
- Certified true copy of the Power of Attorney, if applicable
- PAN card
- Form 15AA for investors seeking exemption from Tax Deduction at Source (TDS) — both on Interest on Application Money as well as annual interest payments
- Specimen signature of the authorized signatories, duly certified by an appropriate authority
- SEBI Registration Certificate, as applicable
- Application form (including RTGS details)

IV. Applications to be accompanied with bank account details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of interest and all other amounts payable to the Debenture Holder(s) through electronic transfer of funds or RTGS.

V. Applications under Power of Attorney

In case of applications made under a Power of Attorney or by a Limited Company or a Body Corporate etc., the relevant Power of Attorney or the relevant resolution or authority to make the application, as the case may be, together with the certified true copy thereof along with the certified copy of the Memorandum and Articles of Association and/or Bye-Laws as the case may be must be attached to the Application Form or lodged for scrutiny separately with the photocopy of the Application Form, quoting the serial number of the Application Form at the Company's branch where the application has been submitted failing which the applications are liable to be rejected.

VI. Interest on Application Money

Interest on Application Money will be paid at the applicable coupon rate (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of Income Tax Act, 1961 or any statutory modification or re-enactment thereof) and will be paid on the entire application money on all valid applications.

Such interest shall be paid for the period commencing from the date of credit by way of funds transfer / Real time gross settlement up to one day prior to the date of allotment.

No interest on application money would be payable in cases of invalid applications.

VII. Letters of Allotment

The Debentures will be credited in dematerialised form within 2 (two) Business Days from the Deemed Date of Allotment

VIII. Record Date

The record date for payment of Coupon or repayment of principal shall be as set out in the respective Key Information Document.

IX. Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the Registrar shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

X. Payment on Redemption

Payment on redemption will be made by way of cheque(s)/ redemption warrant(s)/ demand draft(s)/ credit through RTGS system/ funds transfer in the name of the relevant Debenture Holder(s) whose names appear on the List of beneficial owners given by the Depository to the Company as on the Record Date. The Debentures shall be taken as discharged on payment of the redemption amount by the Company on relevant maturity date(s) to the respective registered Debenture Holder(s) whose name appears in the register of debenture holder(s) on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Debenture Holder(s) of such series. On such payment being made, the Company will inform NSDL/CDSL and accordingly the account of the Debenture Holder(s) with NSDL/CDSL will be adjusted. The Company's liability to the Debenture Holder(s) towards all their rights including for payment or otherwise shall cease and stand extinguished from the due dates of redemption in all events. Further the Company will not be liable to pay any interest or compensation from the dates of such redemption. On the Company dispatching the amount as specified above in respect of the Debentures, the liability of the Company shall stand extinguished.

XI. Mode of Payment

All payments must be made through cheque(s)/draft(s)/transfers/RTGS as set out in the application form.

XII. Effect of Holidays

In the event that any date on which any Coupon payment is required to be made by the Issuer is not a Business Day, the immediately succeeding Business Day shall be considered as the effective date(s) for that payment. In the event that the Redemption Date(s) in respect of the Debentures is not a Business Day, the immediately preceding Business Day shall be considered as the effective date for redemption of Debentures.

XIII. Payment of Coupon

Coupon for each of the Coupon periods shall be computed on an actual/actual days a year basis on the principal outstanding on the Debentures at the Coupon Rate. If the Coupon period from start date to end date includes February 29, then interest shall be paid on the basis of (end date-start date)/366.

XIV. Tax Deduction at Source

Income tax will be deducted as applicable as per the provisions of Income Tax Act, 1961. Where any deduction of Income Tax is made at source, the Company shall send to the Debenture holder a Certificate of Tax Deduction at Source.

XV. PAN/GIR Number

Applicant should mention their Permanent Account Number or the GIR Number allotted under Income Tax Act, 1961 and the Income Tax Circle / Ward / District. In case where neither the PAN nor the GIR Number has been allotted, the fact of such a non-allotment should be mentioned in the Application Form in the space provided.

XVI. Signatures

Signatures should be made in English or in any of the Indian Languages. Thumb impressions must be attested by an authorized official of a Bank or by a Magistrate/Notary Public under his/her official seal.

XVII. Basic terms of the present offer

Refer to SECTION 8 (*Summary of Terms*) in the General Information Document/ Key Information Document for issue specific details.

XVIII. Minimum Subscription

As per respective Key Information Document

XIX. Deemed Date of Allotment

Deemed Date of Allotment All the benefits under the Debentures, including but not limited to the payment of Coupon, will accrue to the Investor from the deemed date of allotment. The deemed date of allotment for the Issue is As per respective Key Information Document.

All benefits related to the Debentures will be available to the Debenture Holders from the Deemed Date of Allotment. The actual allotment of the Debentures may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to keep multiple allotment date(s)/Deemed date(s) of Allotment at its sole and absolute discretion without any notice to the Debenture holders. In case the Issue Closing Date is revised, the Deemed Date of Allotment may also be revised by the Company at its sole and absolute discretion.

XX. Market lot

Market Lot will be one Debenture

XXI. Contributions being made by the promoters or directors either as part of the Issue or separately in furtherance of such objects - None

XXII. Debentures in Dematerialized Form

The Company is issuing the Debentures only in dematerialized form and hence no Debentures are being issued in physical form in terms of the Key Information Document. The Company has entered in to Depository Arrangements with NSDL for dematerialization of the Securities.

Applicants have to mention their Depository Participant's name, DP-ID and Beneficiary Account Number/Client ID in the appropriate place in the Application Form. Debentures of successful Debenture Holders having Depository Account shall be credited to their Depository Account.

The Debentures shall be held in dematerialised form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by way of cheque(s)/ redemption warrant(s)/ demand draft(s)/ credit through RTGS system/ funds transfer to those Debenture Holder(s) whose names appear on the list of Beneficiaries provided by the Depositories to the Issuer. The names would be as per the Depositories' records on the relevant record date fixed for the purpose of redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action. The list of beneficiaries as of the relevant record date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the Depositories to the Issuer and the Registrar. Based on the information provided above, the Issuer/Registrar will dispatch the cheque for interest / Coupon payments to the beneficiaries. If permitted, the Issuer may transfer payments required to be made in relation to any by electronic transfer of funds/RTGS, to the bank account of the Debenture Holder for redemption and interest/ Coupon payments.

XXIII. Joint-Holders

Where two or more persons are holders of any Debenture(s), they shall be deemed to hold the same as joint holders with benefits of survivorship in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the existing equity shares of the Company, subject to other provisions contained in the Articles of Association of the Company.

XXIV. Mode of Transfer

The Debentures shall be transferable and transmittable in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the existing equity shares of the Company. The provisions relating to transfer and transmission, nomination and other related matters in respect of equity shares of the Company, contained in the Articles of Association of the Company, shall apply mutatis mutandis to the transfer and transmission of the Debentures and nomination in this respect.

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 Depositories 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, Coupon will be paid/ redemption will be made to the person, whose name appears in the register of debenture holders maintained by the Depositories under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. 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 transferor should give delivery instructions containing details of the transferee's depository account to his Depository. Investors may note that subject to applicable law, the Debentures of the Issuer would be issued and traded in dematerialised form only.

XXV. Succession

In the event of demise of the sole holder of the Debentures, the Company will recognize the executor or administrator of the deceased Debenture holder, or the holder of succession certificate or other legal representative as having title to the Debentures. The Company shall not be bound to recognize such executor, administrator or holder of the succession certificate, unless such executor or administrator obtains probate or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a court in India having jurisdiction over the matter. The Directors of the Company may, in their absolute discretion, where they think fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debentures standing in the name of the deceased Debenture holder on production of sufficient documentary proof and / or indemnity.

XXVI. Governing law

The Debentures shall be construed to be governed in accordance with Indian Law.

The courts and tribunals as stated in the respective transaction documents and Key Information Document for specific Debenture issuance shall have exclusive jurisdiction in connection with any dispute arising out of or in connection with this Debentures. The Debenture Holders and the Debenture Trustee shall not be prevented from taking proceedings relating to a dispute in any other courts and tribunals with jurisdiction. To the extent allowed by applicable law, the Debenture Holders and the Debenture Trustee may take concurrent proceedings in any number of jurisdictions. 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 Debenture Holders and the Debenture Trust Deed.

SECTION 8 SUMMARY OF TERMS

The following term sheet summarizes the principal items with respect to the financing facility to be provided to **IIFL Samasta Finance Limited** (“**Borrower**” or “**Company**”).

For the avoidance of the doubt, except as specifically stated, this term sheet does not attempt to describe all terms and conditions of the transaction contemplated herein. The term sheet is intended to outline certain basic terms around which transaction could be structured. All proposed terms and conditions are subject to execution of mutually satisfactory transaction documents, satisfactory legal, technical & financial diligences, meeting of stipulations as contained herein etc.

Particulars	Terms and Conditions
Security Name	As per the respective Key Information Document for the relevant issuance of Debentures.
Borrower/Issuer	IIFL Samasta Finance Limited
Type of Instrument	As per the respective Key Information Document for the relevant issuance of Debentures.
Nature of the Instrument (Secured or Unsecured)	As per the respective Key Information Document for the relevant issuance of Debentures.
Seniority (Senior or Subordinated)	As per the respective Key Information Document for the relevant issuance of Debentures.
Eligible Investors	As per the respective Key Information Document for the relevant issuance of Debentures.
Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	The Debentures are to be listed on the WDM of the BSE / NSE within a maximum period of 3 (three) trading days from the date of closure of the Issue for the Debentures.
Rating of Instrument	As per the respective Key Information Document for the relevant issuance of Debentures.
Issue Size	As per the respective Key Information Document for the relevant issuance of Debentures.
Minimum Subscription	As per the respective Key Information Document for the relevant issuance of Debentures.
Option to retain oversubscription (Amount)	As per the respective Key Information Document for the relevant issuance of Debentures.
Objects of the Issue/ Purpose for which there is requirement of funds	As per the respective Key Information Document for the relevant issuance of Debentures.
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a ‘group company’ then disclosures shall be made in the following format:	As set out in Annexure IV (Specific Disclosures Required from NBFC) of the General Information Document / Not Applicable
Details of the utilization of the Proceeds	As per the respective Key Information Document for the relevant issuance of Debentures.
Coupon Rate	As per the respective Key Information Document for the relevant issuance of Debentures.
Step Up/ Step Down Coupon Rate	As per the respective Key Information Document for the relevant issuance of Debentures.
Coupon / Dividend Payment Frequency	As per the respective Key Information Document for the relevant issuance of Debentures.

Coupon / Dividend Payment Dates	As per the respective Key Information Document for the relevant issuance of Debentures.
Cumulative / non-cumulative, in case of dividend	As per the respective Key Information Document for the relevant issuance of Debentures.
Coupon Type	As per the respective Key Information Document for the relevant issuance of Debentures.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	As per the respective Key Information Document for the relevant issuance of Debentures.
Day Count Basis (Actual/Actual)	As per the respective Key Information Document for the relevant issuance of Debentures.
Interest on Application Money	As per the respective Key Information Document for the relevant issuance of Debentures.
Default Interest Rate	As per the respective Key Information Document for the relevant issuance of Debentures.
Tenor	As per the respective Key Information Document for the relevant issuance of Debentures.
Redemption Date	As per the respective Key Information Document for the relevant issuance of Debentures.
Redemption Amount	As per the respective Key Information Document for the relevant issuance of Debentures.
Redemption Premium / Discount	As per the respective Key Information Document for the relevant issuance of Debentures.
Issue Price	As per the respective Key Information Document for the relevant issuance of Debentures.
Discount at which security is issued and the effective yield as a result of such discount.	As per the respective Key Information Document for the relevant issuance of Debentures.
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	As per the respective Key Information Document for the relevant issuance of Debentures.
Put Date	As per the respective Key Information Document for the relevant issuance of Debentures.
Put Price	As per the respective Key Information Document for the relevant issuance of Debentures.
Call Date	As per the respective Key Information Document for the relevant issuance of Debentures.
Call Price	As per the respective Key Information Document for the relevant issuance of Debentures.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As per the respective Key Information Document for the relevant issuance of Debentures.
Call Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As per the respective Key Information Document for the relevant issuance of Debentures.
Face Value	As per the respective Key Information Document for the relevant issuance of Debentures.
Minimum Application and in multiples of Debt securities thereafter	As per the respective Key Information Document for the relevant issuance of Debentures.

Issue Timing Issue Opening Date Issue Closing Date Date of earliest closing of the issue, if any Pay-in Date Deemed Date of Allotment	As per the respective Key Information Document for the relevant issuance of Debentures.
Settlement mode of the Instrument	As per the respective Key Information Document for the relevant issuance of Debentures.
Depository	As per the respective Key Information Document for the relevant issuance of Debentures.
Disclosure of Interest/Dividend / redemption dates	As per the respective Key Information Document for the relevant issuance of Debentures.
Record Date	As per the respective Key Information Document for the relevant issuance of Debentures.
All covenants of the issue (including side letters, accelerated payment clause, etc.)]	As per the respective Key Information Document for the relevant issuance of Debentures.
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the Offer Document/ General Information Document	As per the respective Key Information Document for the relevant issuance of Debentures.
Transaction Documents	As per the respective Key Information Document for the relevant issuance of Debentures.
Conditions Precedent to Disbursement	As per the respective Key Information Document for the relevant issuance of Debentures.
Conditions Subsequent to Disbursement	As per the respective Key Information Document for the relevant issuance of Debentures.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As per the respective Key Information Document for the relevant issuance of Debentures.
Creation of recovery expense fund	Details and purpose of the recovery expense fund The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the Master Circular for Debenture Trustees, in accordance with and within the timelines prescribed in the Master Circular for Debenture Trustees. The Company shall create a Recovery Expense Fund which shall be equal to 0.01% (Zero decimal point Zero One percent) of the Issue Size subject to maximum of Rs. 25 lakhs (Indian Rupees Twenty-Five lakhs) per issuer in the

	form of cash or cash equivalent(s) (including bank guarantees) maintained with the designated stock exchange. The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the security in accordance with the Transaction Documents. The amounts in the Recovery Expense Fund shall be utilised in the manner as may be prescribed by the Debenture Holders by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in the Transaction Documents. On the occurrence of an Event of Default, if the security is proposed to be enforced, the Debenture Trustee shall follow the procedure set out in the Master Circular for Debenture Trustees and the SEBI circular '<i>Modifications to Chapter IV of the Master Circular for Debenture Trustees dated August 13, 2025</i>' for utilisation of the Recovery Expense Fund.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	As per the respective Key Information Document for the relevant issuance of Debentures.
Provisions related to Cross Default Clause	As per the respective Key Information Document for the relevant issuance of Debentures.
Role and Responsibilities of Debenture Trustee	As per the respective Key Information Document for the relevant issuance of Debentures.
Risk factors pertaining to the issue	As per the respective Key Information Document for the relevant issuance of Debentures.
Governing Law and Jurisdiction	As per the respective Key Information Document for the relevant issuance of Debentures.
Reissuance under same ISIN	As per the respective Key Information Document for the relevant issuance of Debentures.

Notes:

- If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.
- The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed.
- The issuer shall provide granular disclosures in their issue document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

As set out in the relevant Key Information Document for the relevant issuance of Debentures.

- While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ General Information Document/ key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security. (As applicable)
- Before making the application for listing of debt securities, the Issuer shall create charge as specified in the Debenture Trust Deed/ General Information Document/ Key Information Document, in favour of the debenture trustee and also execute debenture trust deed (DTD) with the Debenture trustee. The Stock Exchange(s) shall list the debt securities only upon receipt of a due diligence certificate as per format specified in NCS Listing Regulations from debenture trustee

confirming creation of charge and execution of the Debenture Trust Deed. The charge created by Issuer shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Issuer.

SECTION 9 DISCLOSURE PERTAINING TO WILFUL DEFAULT

The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:

- a) Name of the bank declaring the entity as a wilful defaulter: NA
- b) The year in which the entity is declared as a wilful defaulter: NA
- c) Outstanding amount when the entity is declared as a wilful defaulter: NA
- d) Name of the entity declared as a wilful defaulter: NA
- e) Steps taken, if any, for the removal from the list of wilful defaulters: NA
- f) Other disclosures, as deemed fit by the issuer to enable Investors to take informed decisions: NA
- g) Any other disclosure as specified by the Board: NA

SECTION 10 KEY TERMS OF THE ISSUE

As set out in the relevant Key Information Document for the relevant issuance of Debentures.

SECTION 11 DECLARATION

The Issuer undertakes and confirms that this General Information Document does not omit disclosure of any material fact which may make the statements made therein, in light of the circumstances under which they are made, misleading. The General Information Document also does not contain any false or misleading statement.

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

Without prejudice to the above, the persons authorised by the Company, confirms and attests that:

- a. The Issuer undertakes that this General Information Document contain full disclosures in accordance with NCS Listing Regulations, as amended, and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 and the Master Direction – Reserve Bank of India (Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year) Directions, 2024 (if applicable);
- b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;
- c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer document;
- d. 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;
- e. the contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors; and
- f. the clause on 'General Risk' has been suitably incorporated in prescribed format in the General Information Document.

Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under General Information Disclosure. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

We, are authorized by the Board of Directors of the Company vide Resolution dated March 12 2026 to sign this General Information Document and declare that all the requirements of the Companies Act, 2013 and the rules made there under in respect of the subject matter of this General Information Document and matters incidental thereto have been complied with. Whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum and Articles of Association.

The Issuer declares that nothing in the issue document is contrary to the provisions of Companies Act, 2013 (18 of 2013), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules and regulations made thereunder.

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

For IIFL Samasta Finance Limited

NARAYANA Digitally signed
SWAMY by
VENKATESH NARAYANASWA
MY VENKATESH

Venkatesh N
Managing Director
DIN: 01018821

ANANTHA Digitally signed
KUMAR by ANANTHA
THANGAVEL KUMAR
THANGAVEL

Anantha Kumar T
Chief Financial Officer

Date: March 25, 2026
Place: Bengaluru

ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS

AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023 - Attached in the end of this document

AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024 - Attached in the end of this document

AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025 - Attached in the end of this document

LIMITED REVIEW FOR THE QUARTER ENDED 31ST DECEMBER, 2025 - Attached in the end of this document

ANNEXURE II: BOARD RESOLUTION



CERTIFIED TRUE COPY OF THE EXTRACT OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF IIFL SAMASTA FINANCE LIMITED FOR THE FINANCIAL YEAR 2025-26 HELD ON THURSDAY, MARCH 12, 2026 AT TAJ WEST END, RACE COURSE ROAD, BENGALURU - 560001, KARNATAKA, INDIA AT 9:30 AM IST

CONSIDERATION, REVIEW AND APPROVAL OF THE LIMITS WITH REGARD TO FUND RAISING BY WAY OF ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS FOR THE FINANCIAL YEAR 2026-27

"RESOLVED THAT in accordance with Section 42, 71, 179(3)(c) and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Master Direction - Non-Banking Financial Company - Miscellaneous Directions, 2025 and all other rules, regulations, guidelines, notifications, clarifications and circulars, if any, issued by any Statutory/Regulatory Authority, as may be applicable, and the Memorandum and Articles of Association of the Company and subject to approval of the Members of the Company and the consents, approvals, permissions and sanctions of the concerned statutory and regulatory authorities, if and to the extent necessary, the consent of the Board of Directors of the Company be and is hereby accorded to create, offer, invite, issue and allot unsubordinated or subordinated, perpetual or non-perpetual, listed or unlisted, secured or unsecured, non-convertible debentures, on a private placement basis, in one or more modes or combinations thereof and in one or more series or tranches, during a period of one year from the date of Members' Resolution for approval of issue of NCDs under private placement, with or without security, up to an amount not exceeding ₹4,000 Crores (Rupees Four Thousand Crores only) on such terms and conditions at par, premium or discount, to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, alternative investment funds, pension/provident funds and individuals, as the case may be as the Board of Directors of the Company ("the Board", which term shall include any committee which the Board may constitute to exercise its powers including the powers conferred under this Resolution) may decide in its absolute discretion.

RESOLVED FURTHER THAT the Issue and Allotment Committee of the Board of Directors be and are hereby authorized to undertake all acts, deeds and things as may be required, in respect of issuance of NCDs including but not limited to:

- i. to identify/select class of person (investor to whom such Securities to be issued;
- ii. to determine the terms of the issue including issue size, tranches, face value, issue price, number of NCDs to be allotted, rate of interest, premium/ discount, tenor, redemption period, rating, security, mode of issuance, objects of the issue, etc.;
- iii. negotiate, approve of and decide the terms and conditions of the issue of the said debentures;
- iv. execute term sheet/s;
- v. finalize terms and conditions of the appointment of an arranger, a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents;

IIFL Samasta Finance Limited (Formerly "Samasta Microfinance Limited")
Registered Office: 110/4, 110/5, Race Course Road, Indraprastha Layout, Bangalore-560027, Karnataka, India. CIN: L26510KA2005PLC000001
Corporate Office: 110/4, 110/5, Race Course Road, Indraprastha Layout, Bangalore-560027, Karnataka, India. CIN: L26510KA2005PLC000001

Samasta Finance Limited (Formerly "Samasta Finance Limited")

www.iiflsamasta.com



- vi. secure, if required, the amounts to be raised pursuant to the issue of the Debentures, together with all interest and other charges accrued thereon as may be required in terms of the issuance of the Debentures;
- vii. the appointment of National Securities Depository Limited ("NSDL") and/or Central Depository Services (India) Limited ("CDSL") as the depositories for the proposed issuance of the Debentures;
- viii. authorize various persons from time to time to sign and execute the transaction documents to be executed in relation to the Debentures;
- ix. decide upon the date of opening and closing of the debenture issue and the period for which the aforesaid issue will remain open;
- x. the date of allocation and deemed date of allotment of the debentures;
- xi. negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the debenture issue and deal with regulatory authorities in connection with the debenture issue including but not limited to SEBI, Registrar of Companies, Ministry of Corporate Affairs, Company Law Board, Stock Exchange(s) and such other authorities as may be required;
- xii. including without limitation, approve, negotiate, sign, execute, amend, supplement and / or issue the following:
 - a. information memorandum / private placement offer letter/ shelf disclosure document / disclosure document for the Debenture Issue (the "Information Memorandum");
 - b. tripartite agreement between the Company, the depository and the registrar and transfer agent;
 - c. the memorandum of understanding between the Company and the registrar and transfer agent;
 - d. debenture certificate for the debentures;
 - e. debenture trust deed, mortgage, deed, deed of hypothecation and other requisite documents for the creation of a security over the Company's movable properties and assets, (including any powers of attorney in connection thereto);
 - f. documents for opening of bank accounts and issuing instructions of bank accounts related thereto in connection with the Debentures including without limitation for the purposes of recognizing the rights of the debenture trustee to operate such bank account;
 - g. any other documents required for the purposes of the debenture issue and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and
 - h. any other document designated as a security document by the debenture trustee.
- xiii. approve allotment of the NCDs;
- xiv. buy back / redeem / repurchase of the NCDs in case of put option and reissue of same to the new investors;
- xv. do all acts necessary for the proposed listing of the debentures in accordance with the terms set out in the Information Memorandum, wherever applicable;
- xvi. delegate any of the powers so conferred upon the Committee in respect of the issuance of NCDs on private placement to any directors or officers of the Company, including by the grant of power of attorney;
- xvii. seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India and any other consents that may be required in connection with the issue and allotment of the NCDs; and

IIFL Securities Finance Limited (formerly "Sunambi Finance Limited")
Regd. & listed office: 5th Floor, Plot No. 1, Sunambi Park, Sunambi, Gurgaon, Haryana - 122007, India. Tel: 0120-4000000
Corporate Office: 10, Connaught Place, New Delhi - 110028, India. Tel: 011-26100000

www.sunambi.com

www.iiflsecfin.com



xviii. do all other acts, deeds and things as may be deemed necessary to give effect to the foregoing and the other terms of this resolution.

RESOLVED FURTHER THAT any one of the Director or the Chief Financial officer or the Company Secretary of the Company, be and are hereby severally authorized to file necessary forms and returns as may be required/ necessary with the Registrar of Companies and to furnish the certified to be true copies of the foregoing resolution by any of the Directors or the Company Secretary to such parties as may be deemed necessary for their information and records."

//Certified True Copy//

For IIFL Samasta Finance Limited

V
ABHINA
YA

Digitally
signed by V
ABHINAYA

V. Abhinaya

Company Secretary & Compliance Officer

M. No.: A56919

Date: March 24, 2026

Place: Bengaluru

ANNEXURE III: SHAREHOLDERS RESOLUTION



CERTIFIED TRUE COPY OF EXTRACTS OF THE MINUTES OF THE SECOND (2ND) EXTRA ORDINARY GENERAL MEETING OF IIFL SAMASTA FINANCE LIMITED (Erstwhile Samasta Microfinance Limited) FOR THE FINANCIAL YEAR 2023-24, HELD ON WEDNESDAY, JANUARY 24, 2024 AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO.110/3, LALBAGH MAIN ROAD, KRISHNAPPA LAYOUT, BENGALURU-560027

INCREASE IN BORROWING LIMITS OF THE COMPANY:

"RESOLVED THAT, in supersession of all earlier resolutions to the effect, pursuant to the provisions of section 180(1)(c) of the Companies Act 2013 ("Act") and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification(s) or amendments(s) thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company and the consent of the Members be and is hereby accorded to increase the borrowing limit of such sum or sums of monies and for availing all kinds and types of borrowings, loans, advances and credit facilities including issuance of debentures and other debts instruments, (apart from temporary loans from the company's bankers), from time to time, from the existing limit of Rs.15,000 crores (Rupees Fifteen Thousand Crores Only) to Rs.20,000 crores (Rupees Twenty Thousand Crores Only) outstanding at any point of time on account of principal, for and on behalf of the Company, from its bankers, other banks, NBFCs, financial institutions, companies, firms, bodies corporate, or from any other person, in Indian rupees or any foreign currencies, as may be permitted under applicable laws, whether unsecured or secured.

RESOLVED FURTHER THAT in supersession of all earlier resolutions to the effect, pursuant to the provisions of section 180(1) (a) of the Companies Act 2013 ("Act") and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Members be and is hereby accorded (which term shall be deemed to include any such committee which the Board may constitute/ authorize for this purpose) for mortgaging/ charging/hypothecating all or any of the immovable and movable properties and assets of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s) / agent(s), and debenture holders debenture trustee(s), security trustee or holders of other instruments to secure the loans/ borrowings/credit facilities obtained or as may be obtained or debentures/ bonds and other instruments issued or to be issued by the company to or in favour of the financial institutions, non-banking finance companies, co-operative banks, investments institution and their subsidiaries, banks, mutual funds, trusts and other bodies corporate or trustees for the holders of debentures/ bonds and/ or other instruments, which may exceed the paid-up capital and free reserves provided that the total amount of monies borrowed/ credit facilities availed shall not at any time exceed a sum of Rs.15,000 crores (Rupees Fifteen Thousand Crores Only) outstanding at any point of time together with interest thereon at the respective agreed rates, compounded rates, additional interest, liquidated damages, commitment charges, remuneration of agent(s), security trustee, premia on pre-payment or on redemption, costs, charges, expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the

IIFL Samasta Finance Limited (Formerly Samasta Microfinance Limited)
Regd. & Head Office: 110/3, Lalbagh Main Road, Krishnapur Layout, Bengaluru-560027, Karnataka, India
Corporate Office: 110, Saranagar Road, Tharur, Krishnapur, Bengaluru-560027, Karnataka, India

110/3, Lalbagh Main Road, Krishnapur Layout

www.iiflsamasta.com



Company to the lender(s) / agent(s) / security trustee(s) / financial institutions / banks / other investors under the arrangements entered into/to be entered by the Company in respect of the said loans, bonds, securities or other instruments."

RESOLVED FURTHER THAT, any Director or Company Secretary of the company be and are hereby severally authorized to file necessary forms with ROC and other authorities and to do all such acts, deeds and things in this regard to give effect to the above resolution/s.

//Certified True Copy//

For IIFL Samasta Finance Limited

**Sd-
Manoranjana Biswal
Company Secretary and Chief Compliance Officer**

Place: Bengaluru

IIFL Samasta Finance Limited (Formerly 'Samasta Microfinance Limited')
Regd. & Head Office: 110/11, Laxmigh Main Road, Krishnaappa Layout, Bengaluru 560022, Karnataka. T: +91 80 4291 3500
Corporate Office: 12A, Sarvatothra Street, Tharadi, Thiruvottiyur Chennai 600015, Tamil Nadu

CIN:U36510KA7005PL0057884

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ANNEXURE IV: SPECIFIC DISCLOSURES REQUIRED FROM NBFC

Where the issuer is a Non-Banking Finance Company or Housing Finance Company the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

A. Details with regard to the lending done by the issuer out of the issue proceeds of debt securities in last three years, including details regarding the following:

- (i) **Lending Policy:** Should contain overview of origination, risk management, monitoring and collections – Provided in Lending Policy (<https://iifsamasta.com/investor-relations/#policies>)
- (ii) **Classification of loans/ advances given to associates, entities/ person relating to board, senior management, promoters, others, etc.** – Provided in Lending Policy (<https://iifsamasta.com/investor-relations/#policies>)
- (iii) **Classification of loans/ advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.** – Provided in the table below
- (iv) **Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs or HFCs, as on 31st March 2025 and 31st December 2025:**

Particulars (Mar'25)	Amount
Total exposure to twenty largest borrowers* (₹ in crore)	4.95
Percentage of exposure to twenty largest borrowers to Total exposure to the Company (in %)	0.04%

Particulars (Dec'25)	Amount
Total exposure to twenty largest borrowers* (₹ in crore)	4.95
Percentage of exposure to twenty largest borrowers to Total exposure to the Company (in %)	0.05%

* Includes loans and advances, interest accrued and other adjustments as required by applicable accounting standard.

(v) **Details of loans, overdue and classified as non-performing in accordance with RBI stipulations;**

Classification	As on 31st Dec 25 Rs 'Cr
Standard	6,311.54
NPA	320.67
Off Book	3,049.10
Total	9,681.32

B. In order to allow investors to better assess the debt securities issued by the NBFC/ HFC, the following disclosures shall also be made by such issuers in their offer documents:

1. **A portfolio summary with regard to industries/ sectors to which borrowings have been granted by NBFCs;**
The portfolio of the Company is primarily deployed towards microfinance lending, catering to the credit needs of low-income households, predominantly in rural and semi-urban areas. The borrowings availed by the

Company are largely utilized for extending small-ticket loans to women borrowers under the Joint Liability Group (JLG) model, with a focus on income generation and financial inclusion.

2. **NPA exposures of the issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the issuer; As per financials**
3. **Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs; Given below and**
4. **Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI from time to time - Attached shareholding pattern as on 31-12-2025**

C. NBFCs shall provide disclosures on the basis of the following draft template:

1. **Classification of loans/ advances given according to as on December 31, 2025:**

(₹ in crore)

No.	Type of Loans	Amount
1.	Secured	1,223.04
2.	Unsecured	10,332.52
Total assets under management (AUM)*		11,555.56

*Information disclosed is at the borrower level and includes off balance sheet items

2. **Denomination of loans outstanding by loan-to-value as on December 31, 2025:**

No.	LTV (at the time of origination)	Percentage of Loan Book
1.	Upto 40%	0.41%
2.	40-50%	1.53%
3.	50 – 60%	5.32%
4.	60 – 70%	-
5.	70 – 80%	-
6.	80 – 90%	-
7.	Above 90%	-
	Total	7.26%

3. **Sectoral exposure as on December 31, 2025:**

Sr. No	Segment wise break up of AUM	Percentage of AUM
1.	Retail	
A	Mortgages (home loans and loans against property)	10.53%
B	Gold loans	-
C	Vehicle Finance	-
D	MFI	79.19%
E	MSME	4.30%
F	Capital market funding (loans against shares, margin funding)	-
G	Others	5.98%
2.	Wholesale	
A	Infrastructure	-
B	Real estate (including builder loans)	-
C	Promoter funding	-

Sr. No	Segment wise break up of AUM	Percentage of AUM
D	Any other sector (as applicable)	-
E	Others	-
	Total	100.00%

4. Denomination of loans outstanding by ticket size* as on December 31, 2025:

Sr. No.	Ticket size	Percentage of AUM
1.	upto 2 lakh	87.40%
2.	₹ 2-5 lakh	7.89%
3.	₹ 5-10 lakh	3.26%
4.	₹ 10-25 lakh	1.45%
5.	₹ 25-50 lakh	-
6.	₹ 50 lakh- 1 crore	-
7.	₹ 1 crore - 5 crore	-
8.	₹ 5 crore - 25 crore	-
9.	₹ 25 crore - 100 crore	-
	Total*	100.00%

* Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts);

5. Geographical classification of borrowers as on December 31, 2025:

Top 5 state wise borrowers

Sr. No.	Top 5 states	Percentage of AUM
1.	Bihar	24.59%
2.	Tamil Nadu	11.69%
3.	Uttar Pradesh	11.55%
4.	Karnataka	11.31%
5.	West Bengal	8.29%
	Total	67.43%

6. Details of loans overdue and classified as non-performing in accordance with RBI's stipulations as on December 31, 2025:

Movement of gross NPA:

Movement of gross NPA*	Amount Mar'25 to Dec'25
Opening gross NPA	338.67
- Additions during the year	260.18
- Reductions during the year	278.17
Closing balance of gross NPA	320.68
Movement of net NPA	
Opening net NPA	99.79
- Additions during the year	72.45
- Reductions during the year	82.11
Closing balance of net NPA	90.13

* 90+Days's Past Due are recognised as NPA

7. Movement of provisions for NPA

Movement of provisions for NPA	Amount Mar'25 to Dec'25
Opening balance	238.88
- Provisions made during the year	187.74
- Write-off / write-back of excess provisions	196.07
Closing balance	230.55

90+Days's Past Due are recognised as NPA

8. Segment-wise gross NPA as on December 31, 2025

Sr. No.	Segment wise break up of gross NPA [#]	Gross NPA (%)
1.	Retail	-
a.	Mortgages (home loans and loans against property)	0.73%
b.	Gold Loans	-
c.	Vehicle Finance	0.15%
d.	MFI	96.97%
e.	MSME	0.82%
f.	Capital market funding (loans against shares, margin funding)	-
g.	Others	1.34%
2.	Wholesale	-
a.	Infrastructure	-
b.	Real Estate (including builder loans)	-
c.	Promoter funding	-
d.	Any other sector (as applicable)	-
e.	Others	-
Gross NPA		4.99%

90+Days's Past Due are recognised as NPA

9. Residual maturity profile of assets and liabilities as on December 31, 2025 (in line with the RBI format):

Residual maturity profile of assets and liabilities:

Category	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 years	>3 years – 5 years	>5 years	Total
Deposit	-	-	-	-	-	-	-	-	-
Advances	302.57	323.00	317.99	868.33	1,660.24	2,699.49	400.63	59.97	6,632.22
Investments	638.92	0.00	0.00	0.00	0.00	481.78	0.00	0.05	1,120.74
Borrowings*	424.95	302.65	367.27	951.44	1,497.19	2,776.58	441.20	260.00	7,021.28
Foreign Currency Assets	-	-	-	-	-	-	-	-	-

Foreign Currency Liabilities**	-	-	-	-	-	-	-	-	-
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*Total borrowings

**includes foreign currency denominated external commercial borrowing

10. Disclosure of latest ALM statements to stock exchange: As disclosed below in Annexure V

11. In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:

S No.	Name of the Borrower (A)	Amount of Advances /exposures to such borrower (Group) (Rs. Crore) (B)	Percentage of Exposure (C)= B/Total Assets Under Management
-NA-			

ANNEXURE V: ALM STATEMENTS

Where the issuer is a Non-Banking Finance Company or Housing Finance Company the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:



Reserve Bank of India

[More Options](#)

General Information

Filing Information

Statements

DNBS4BSstructuralLiquidity - Statement of Structural Liquidity

DNBS4BIRS - Statement of Interest Rate Sensitivity (IRS)

AuthorisedSignatory - Authorised Signatory

LEGEND

Numeric Data	
Text Block Data	
Text Data	
Dropdown Data	
No Data	
Blocked Data	
Reporting Date	
Auto Populated Value	
Formula Cell	
Master Driven Data	
Dyanamic Dropdown Data	
Free Text Data	



Filing Information

Filing Information	
	Information
Return Name	DNBS04B-Structural Liquidity & Interest Rate Sensitivity - Monthly
Return Code	R228
Name of reporting institution	IIFL Samasta Finance Limited (Formerly Samasta Microfinance Limited)
Bank / FI code	BAN12030
Institution Type	NBFC
Reporting frequency	Monthly
Reporting start date	01-02-2026
Reporting end date	28-02-2026
Reporting currency	INR
Reporting scale	Lakhs
Taxonomy version	1.1.0
Tool name	RBI iFile
Tool version	1.0.0
Report status	Un-Audited
Date of Audit	
General remarks	

Scoping Question	
	X010
Whether NBFC Profile has been updated on website	Yes
Category Of NBFC	Non-Deposit taking Systemically Important (NDSI) NBFC
Classification of NBFC	(v) NBFC- Micro Finance Institution

Investment Details - General Information		Financial Data										Status	
Investment ID	Investment Name	Investment Type	Investment Size	Investment Date	Investment Period	Investment Status	Investment Risk	Investment Return	Investment Cost	Investment Revenue	Investment Profit	Investment Loss	Investment Total
001	Investment 001	Equity	1000000	2025-01-01	2025-12-31	Active	Low	10%	1000000	1100000	100000	0	1100000
002	Investment 002	Debt	500000	2025-01-01	2025-12-31	Active	Medium	5%	500000	525000	25000	0	525000
003	Investment 003	Equity	2000000	2025-01-01	2025-12-31	Active	High	15%	2000000	2300000	300000	0	2300000
004	Investment 004	Debt	750000	2025-01-01	2025-12-31	Active	Low	3%	750000	775000	25000	0	775000
005	Investment 005	Equity	1500000	2025-01-01	2025-12-31	Active	Medium	8%	1500000	1620000	120000	0	1620000
006	Investment 006	Debt	300000	2025-01-01	2025-12-31	Active	Low	2%	300000	306000	6000	0	306000
007	Investment 007	Equity	800000	2025-01-01	2025-12-31	Active	Medium	6%	800000	848000	48000	0	848000
008	Investment 008	Debt	600000	2025-01-01	2025-12-31	Active	Low	4%	600000	624000	24000	0	624000
009	Investment 009	Equity	1200000	2025-01-01	2025-12-31	Active	Medium	7%	1200000	1284000	84000	0	1284000
010	Investment 010	Debt	400000	2025-01-01	2025-12-31	Active	Low	1%	400000	404000	4000	0	404000
011	Investment 011	Equity	900000	2025-01-01	2025-12-31	Active	Medium	9%	900000	981000	81000	0	981000
012	Investment 012	Debt	550000	2025-01-01	2025-12-31	Active	Low	3%	550000	566500	16500	0	566500
013	Investment 013	Equity	1100000	2025-01-01	2025-12-31	Active	Medium	7%	1100000	1177000	77000	0	1177000
014	Investment 014	Debt	350000	2025-01-01	2025-12-31	Active	Low	2%	350000	357000	7000	0	357000
015	Investment 015	Equity	700000	2025-01-01	2025-12-31	Active	Medium	6%	700000	742000	42000	0	742000
016	Investment 016	Debt	450000	2025-01-01	2025-12-31	Active	Low	1%	450000	454500	4500	0	454500
017	Investment 017	Equity	1300000	2025-01-01	2025-12-31	Active	Medium	8%	1300000	1404000	104000	0	1404000
018	Investment 018	Debt	650000	2025-01-01	2025-12-31	Active	Low	3%	650000	669500	19500	0	669500
019	Investment 019	Equity	850000	2025-01-01	2025-12-31	Active	Medium	7%	850000	909500	59500	0	909500
020	Investment 020	Debt	500000	2025-01-01	2025-12-31	Active	Low	2%	500000	510000	10000	0	510000
021	Investment 021	Equity	1000000	2025-01-01	2025-12-31	Active	Medium	6%	1000000	1060000	60000	0	1060000
022	Investment 022	Debt	400000	2025-01-01	2025-12-31	Active	Low	1%	400000	404000	4000	0	404000
023	Investment 023	Equity	950000	2025-01-01	2025-12-31	Active	Medium	7%	950000	1016500	66500	0	1016500
024	Investment 024	Debt	550000	2025-01-01	2025-12-31	Active	Low	3%	550000	566500	16500	0	566500
025	Investment 025	Equity	1150000	2025-01-01	2025-12-31	Active	Medium	8%	1150000	1242000	92000	0	1242000
026	Investment 026	Debt	600000	2025-01-01	2025-12-31	Active	Low	3%	600000	618000	18000	0	618000
027	Investment 027	Equity	750000	2025-01-01	2025-12-31	Active	Medium	6%	750000	795000	45000	0	795000
028	Investment 028	Debt	450000	2025-01-01	2025-12-31	Active	Low	1%	450000	454500	4500	0	454500
029	Investment 029	Equity	1250000	2025-01-01	2025-12-31	Active	Medium	8%	1250000	1350000	100000	0	1350000
030	Investment 030	Debt	500000	2025-01-01	2025-12-31	Active	Low	2%	500000	510000	10000	0	510000
031	Investment 031	Equity	800000	2025-01-01	2025-12-31	Active	Medium	6%	800000	848000	48000	0	848000
032	Investment 032	Debt	350000	2025-01-01	2025-12-31	Active	Low	1%	350000	357000	7000	0	357000
033	Investment 033	Equity	1050000	2025-01-01	2025-12-31	Active	Medium	7%	1050000	1123500	73500	0	1123500
034	Investment 034	Debt	600000	2025-01-01	2025-12-31	Active	Low	3%	600000	618000	18000	0	618000
035	Investment 035	Equity	700000	2025-01-01	2025-12-31	Active	Medium	6%	700000	742000	42000	0	742000
036	Investment 036	Debt	400000	2025-01-01	2025-12-31	Active	Low	1%	400000	404000	4000	0	404000
037	Investment 037	Equity	1100000	2025-01-01	2025-12-31	Active	Medium	7%	1100000	1177000	77000	0	1177000
038	Investment 038	Debt	550000	2025-01-01	2025-12-31	Active	Low	3%	550000	566500	16500	0	566500
039	Investment 039	Equity	850000	2025-01-01	2025-12-31	Active	Medium	6%	850000	909500	59500	0	909500
040	Investment 040	Debt	450000	2025-01-01	2025-12-31	Active	Low	1%	450000	454500	4500	0	454500
041	Investment 041	Equity	1200000	2025-01-01	2025-12-31	Active	Medium	8%	1200000	1284000	84000	0	1284000
042	Investment 042	Debt	650000	2025-01-01	2025-12-31	Active	Low	3%	650000	669500	19500	0	669500
043	Investment 043	Equity	750000	2025-01-01	2025-12-31	Active	Medium	6%	750000	795000	45000	0	795000
044	Investment 044	Debt	350000	2025-01-01	2025-12-31	Active	Low	1%	350000	357000	7000	0	357000
045	Investment 045	Equity	1000000	2025-01-01	2025-12-31	Active	Medium	7%	1000000	1070000	70000	0	1070000
046	Investment 046	Debt	500000	2025-01-01	2025-12-31	Active	Low	2%	500000	510000	10000	0	510000
047	Investment 047	Equity	900000	2025-01-01	2025-12-31	Active	Medium	6%	900000	954000	54000	0	954000
048	Investment 048	Debt	400000	2025-01-01	2025-12-31	Active	Low	1%	400000	404000	4000	0	404000
049	Investment 049	Equity	1150000	2025-01-01	2025-12-31	Active	Medium	7%	1150000	1230500	80500	0	1230500
050	Investment 050	Debt	600000	2025-01-01	2025-12-31	Active	Low	3%	600000	618000	18000	0	618000
051	Investment 051	Equity	700000	2025-01-01	2025-12-31	Active	Medium	6%	700000	742000	42000	0	742000
052	Investment 052	Debt	350000	2025-01-01	2025-12-31	Active	Low	1%	350000	357000	7000	0	357000
053	Investment 053	Equity	1050000	2025-01-01	2025-12-31	Active	Medium	7%	1050000	1123500	73500	0	1123500
054	Investment 054	Debt	550000	2025-01-01	2025-12-31	Active	Low	3%	550000	566500	16500	0	566500
055	Investment 055	Equity	850000	2025-01-01	2025-12-31	Active	Medium	6%	850000	909500	59500	0	909500
056	Investment 056	Debt	450000	2025-01-01	2025-12-31	Active	Low	1%	450000	454500	4500	0	454500
057	Investment 057	Equity	1250000	2025-01-01	2025-12-31	Active	Medium	8%	1250000	1350000	100000	0	1350000
058	Investment 058	Debt	650000	2025-01-01	2025-12-31	Active	Low	3%	650000	669500	19500	0	669500
059	Investment 059	Equity	750000	2025-01-01	2025-12-31	Active	Medium	6%	750000	795000	45000	0	795000
060	Investment 060	Debt	350000	2025-01-01	2025-12-31	Active	Low	1%	350000	357000	7000	0	357000
061	Investment 061	Equity	1000000	2025-01-01	2025-12-31	Active	Medium	7%	1000000	1070000	70000	0	1070000
062	Investment 062	Debt	500000	2025-01-01	2025-12-31	Active	Low	2%	500000	510000	10000	0	510000
063	Investment 063	Equity	900000	2025-01-01	2025-12-31	Active	Medium	6%	900000	954000	54000	0	954000
064	Investment 064	Debt	400000	2025-01-01	2025-12-31	Active	Low	1%	400000	404000	4000	0	404000
065	Investment 065	Equity	1150000	2025-01-01	2025-12-31	Active	Medium	7%	1150000	1230500	80500	0	1230500
066	Investment 066	Debt	600000	2025-01-01	2025-12-31	Active	Low	3%	600000	618000	18000	0	618000
067	Investment 067	Equity	700000	2025-01-01	2025-12-31	Active	Medium	6%	700000	742000	42000	0	742000
068	Investment 068	Debt	350000	2025-01-01	2025-12-31	Active	Low	1%	350000	357000	7000	0	357000
069	Investment 069	Equity	1050000	2025-01-01	2025-12-31	Active	Medium	7%	1050000	1123500	73500	0	1123500
070	Investment 070	Debt	550000	2025-01-01	2025-12-31	Active	Low	3%	550000	566500	16500	0	566500
071	Investment 071	Equity	850000	2025-01-01	2025-12-31	Active	Medium	6%	850000	909500	59500	0	909500
072	Investment 072	Debt	450000	2025-01-01	2025-12-31	Active	Low	1%	450000	454500	4500	0	454500
073	Investment 073	Equity	1250000	2025-01-01	2025-12-31	Active	Medium	8%	1250000	1350000	100000	0	1350000
074	Investment 074	Debt	650000	2025-01-01	2025-12-31	Active	Low	3%	650000	669500	19500	0	669500
075	Investment 075	Equity	750000	2025-01-01	2025-12-31	Active	Medium	6%	750000	795000	45000	0	795000
076	Investment 076	Debt	350000	2025-01-01	2025-12-31	Active	Low	1%	350000	357000	7000	0	357000
077	Investment 077	Equity	1000000	2025-01-01	2025-12-31	Active	Medium	7%	1000000	1070000	70000	0	1070000
078	Investment 078	Debt	500000	2025-01-01	2025-12-31	Active	Low	2%	500000	510000	10000	0	510000
079	Investment 079	Equity	900000	2025-01-01	2025-12-31	Active	Medium	6%	900000	954000	54000	0	954000
080	Investment 080	Debt	400000	2025-01-01	2025-12-31	Active	Low	1%	400000	404000	4000	0	404000
081	Investment 081	Equity	1150000	2025-01-01	2025-12-31	Active	Medium	7%	1150000	1230500	80500	0	1230500
082	Investment 082	Debt	600000	2025-01-01	2025-12-31	Active	Low	3%	600000	618000	18000	0	618000
083	Investment 083	Equity	700000	2025-01-01	2025-12-31	Active	Medium	6%	700000	742000	42000	0	742000
084	Investment 084	Debt	350000	2025-01-01	2025-12-31	Active	Low	1%	350000	357000	7000	0	357000
085	Investment 085	Equity	1050000	2025-01-01	2025-12-31	Active	Medium	7%	1050000	1123500	73500	0	1123500
086	Investment 086	Debt	550000	2025-01-01	2025-12-31	Active	Low	3%	550000	566500	16500	0	566500
087	Investment 087	Equity	850										

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AuthorisedSignatory - Authorised Signatory

Table 1: Authorised Signatory		
Particulars		Value
		X010

Name of the Person Filing the Return	Y010	Anantha Kumar T
Designation	Y020	Chief Financial Officer
Office No. (with STD Code)	Y030	08042913509
Mobile No.	Y040	9843978845
Email Id	Y050	ananthakumart@iifim asta.com
Date	Y060	13-03-2026
Place	Y070	Bengaluru

1. All values must be reported in Rs lakh.
2. Enter all dates in dd-mm-yyyy format.
3. Please ensure that the financial information furnished in the various sheets of this return are correct and reflecting the true picture of the business operations of the NBFC, if found otherwise, the concerned NBFC would be liable for penal action under the provisions of RBI Act.

ANNEXURE VI: SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

SEBI Complaints Redress System of IIFL Samasta Finance Limited, user id is **s01829**

Enter the Company to be Searched :	
IIFL SAMASTA FINANCE LIMITED	
Company Name :	IIFL SAMASTA FINANCE LIMITED
Company Status :	NA
State of Company :	KN
Company E-mail Id :	venkateshn@samasta.co.in
Mobile :	9845061610
Exchange Status :	Bombay Stock Exchange Ltd.
Previous Name(s) :	NA
Registrar Name :	NA
Registrar Address :	NA
Designated Stock Exchange:	Bombay Stock Exchange Ltd.

ANNEXURE VII: DUE DILIGENCE CERTIFICATE AND CONSENT LETTER FROM THE DEBENTURE TRUSTEE


VARDHMAN
 TRUSTEESHIP PRIVATE LIMITED
 Nurturing & Protecting Your Trust

Ref: CLMUM/DEB/25-26/ 2902 Date: March 25, 2026

To,
IIFL Samasta Finance Limited
 110/3, Lalbagh Main Road,
 Krishnappa Layout, Bangalore - 560027,
 Karnataka, India

Kind Attn: Ms. Abhinava

Dear Sir,

Sub: :- ISSUE OF NON-CONVERTIBLE DEBENTURES (INCLUDING (I) SENIOR SECURED, (II) UNSECURED, (III) SUBORDINATED, (IV) SENIOR UNSECURED, (V) MARKET LINKED DEBENTURES, (VI) NON-CONVERTIBLE DEBENTURES TO BE ISSUED OR REDEEMED AT A PREMIUM/DISCOUNT, AND/OR (VII) ANY OTHERS (AS MAY BE DETERMINED)) IN ONE OR MORE TRANCHES/SERIES (EACH SUCH TRANCHE SHALL HEREINAFTER BE REFERRED AS "DEBENTURES" OR "NCDS") ON A PRIVATE PLACEMENT BASIS BY IIFL SAMASTA FINANCE LIMITED.

We, the undersigned, hereby consent to be named as the Debenture Trustee to all the upcoming the Issue and to our name being inserted as the Debenture Trustee to the Issue in the General Information Document Serial No.: GID/01/2025-26 or any other document to be filed with the BSE/NSE Limited ("Stock Exchange") or any other authority as required. The following details with respect to us may be disclosed:

Name	Vardhman Trusteeship Private Limited
Address	The Capital, A Wing, 412A, Bandra Kurla Complex, Bandra (East), Mumbai-400051
Tel	22 4264 8335/ 22 4014 0832
Email	corporate@vardhmantrustee.com
Website	https://vardhmantrustee.com
Contact Person	Rushabh Desai
SEBI Registration No.	IND000000611
CIN	U65999WB2010PTC152401
Logo	 VARDHMAN TRUSTEESHIP PVT LTD Nurturing & Protecting Your Trust

We confirm that we are registered with the SEBI and that such registration is valid as on the date of this letter. We enclose a copy of our registration certificate enclosed herein as Annexure A and declaration regarding our registration with SEBI as Annexure B. We also confirm that we have not been prohibited by SEBI to act as an intermediary in capital market issues.

Yours faithfully,
For Vardhman Trusteeship Private Limited

Rushabh Desai
Authorized Signatory

Registered Office: The Capital, A Wing, 412A, Bandra Kurla Complex, Bandra (East), Mumbai-400051
 Tel: 22 4264 8335 / 22 4014 0832
 corporate@vardhmantrustee.com | www.vardhmantrustee.com
 CIN: U65999WB2010PTC152401



VARDHMAN
TRUSTEESHIP PRIVATE LIMITED
Nurturing & Protecting Your Trust

DUE DILIGENCE CERTIFICATE

CL/MUM/DEB/25-26/ 2902

March 25, 2026

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir / Madam

SUB.: ISSUE OF NON-CONVERTIBLE DEBENTURES (INCLUDING (I) SENIOR SECURED, (II) UNSECURED, (III) SUBORDINATED, (IV) SENIOR UNSECURED, (V) MARKET LINKED DEBENTURES, (VI) NON-CONVERTIBLE DEBENTURES TO BE ISSUED OR REDEEMED AT A PREMIUM/DISCOUNT, AND/OR (VII) ANY OTHERS (AS MAY BE DETERMINED)) IN ONE OR MORE TRANCHES/SERIES (EACH SUCH TRANCHE SHALL HEREINAFTER BE REFERRED AS "DEBENTURES" OR "NCDS") ON A PRIVATE PLACEMENT BASIS BY IIFL SAMASTA FINANCE LIMITED.

We, the debenture trustee(s) to the above-mentioned forthcoming issue state as follows:

1. We have examined documents pertaining to the said issue and other such relevant documents, reports, and certifications.
2. On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and on independent verification of the various relevant documents, reports, and certifications:

We confirm that:

- a) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued and listed. – **Not applicable while obtaining in-principal approval since security is to be created in tranches/series for which details will be covered in Key Information Document. (As per SEBI Master Circular dated August 13, 2025).**
- b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies) -**Not applicable while obtaining in-principal approval since security is to be created in tranches/series for which details will be covered in Key Information Document. (As per SEBI Master Circular dated August 13, 2025).**
- c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities. – **Not applicable while obtaining in-principal approval since security is to be created in tranches/series for which details will be covered in Key Information Document. (As per SEBI Master Circular dated August 13, 2025).**



Registered Office Unit No. 412, The Capital C-70 G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
+91 22 4264 8335/+91 22 4014 0832
corporate@vardhmantrustee.com | www.vardhmantrustee.com
CIN: U65993MH2010PTCA64237

Mumbai | Bangalore | Kolkata | New Delhi | Chennai



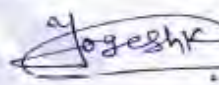
VARDHMAN
TRUSTEESHIP PRIVATE LIMITED
Nurturing & Protecting Your Trust

- d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document or placement memorandum and all disclosures made in the offer document or placement memorandum/ information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement. -**Not applicable while obtaining in-principal approval since security is to be created in tranches/series for which details will be covered in Key Information Document. (As per SEBI Master Circular dated August 13, 2025).**
- e) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document or placement memorandum - **Not applicable while obtaining in-principal approval since security is to be created in tranches/series for which details will be covered in Key Information Document. (As per SEBI Master Circular dated August 13, 2025).**
- f) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application. - **Not applicable while obtaining in-principal approval since security is to be created in tranches/series for which details will be covered in Key Information Document. (As per SEBI Master Circular dated August 13, 2025).**

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

Place: Mumbai
Date: 25th March 2026

For Vardhman Trusteeship Private Limited


Mr. Yogesh Limbachiya
Compliance Officer





VARDHMAN
TRUSTEESHIP PRIVATE LIMITED
Nurturing & Protecting Your Trust

Ref: 2902/OPR/VTPL/2025-26

Date: 27th March 2026

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir / Madam

SUB.: ISSUE OF NON-CONVERTIBLE DEBENTURES (INCLUDING (I) SENIOR UNSECURED, (II) SUBORDINATED, (III) MARKET LINKED DEBENTURES, (IV) NON-CONVERTIBLE DEBENTURES TO BE ISSUED OR REDEEMED AT A PREMIUM/DISCOUNT, AND/OR (V) ANY OTHERS (AS MAY BE DETERMINED)) IN ONE OR MORE TRANCHES/SERIES (EACH SUCH TRANCHE SHALL HEREINAFTER BE REFERRED AS "DEBENTURES" OR "NCDS") ON A PRIVATE PLACEMENT BASIS BY IIFL SAMASTA FINANCE LIMITED.

We, the Debenture Trustee (s) to the above mentioned forthcoming issue state as follows:

- (1) We have examined documents pertaining to the said issue and other such relevant documents, reports and certifications.
- (2) On the basis of such examination and of the discussions with the issuer, its directors and other officers, other agencies and of independent verification of the various relevant documents, reports and certifications, WE CONFIRM that:
 - a. All disclosures made in the offer document with respect to the debt securities are true, fair and adequate to enable the investors to make a well-informed decision as to the investment in the proposed issue.
 - b. Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document/ placement memorandum.
 - c. Issuer has given an undertaking that the debenture trust deed shall be executed before the filing of listing application.

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

Place: Mumbai
Date: 27th March 2026

For Vardhman Trusteeship Private Limited

Name: Yogesh Limbachiya
Designation: Compliance Officer



ANNEXURE VIII: CREDIT RATING LETTERS

3/25/26, 2:48 PM	Press Release																						
		Press Release																					
February 11, 2026		IIFL SAMASTA FINANCE LIMITED Rating Reaffirmed																					
<table border="1"> <thead> <tr> <th>Product</th><th>Quantum (Rs. Cr)</th><th>Long Term Rating</th><th>Short Term Rating</th></tr> </thead> <tbody> <tr> <td>Non Convertible Debentures (NCD)</td><td>2833.59</td><td>ACUTE AA- (Stable) Reaffirmed</td><td>-</td></tr> <tr> <td>Commercial Paper (CP)</td><td>50.00</td><td>-</td><td>ACUTE A1+ Reaffirmed</td></tr> <tr> <td>Total Outstanding</td><td>2883.59</td><td>-</td><td>-</td></tr> <tr> <td>Total Withdrawn</td><td>0.00</td><td>-</td><td>-</td></tr> </tbody> </table>	Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating	Non Convertible Debentures (NCD)	2833.59	ACUTE AA- (Stable) Reaffirmed	-	Commercial Paper (CP)	50.00	-	ACUTE A1+ Reaffirmed	Total Outstanding	2883.59	-	-	Total Withdrawn	0.00	-	-			
Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating																				
Non Convertible Debentures (NCD)	2833.59	ACUTE AA- (Stable) Reaffirmed	-																				
Commercial Paper (CP)	50.00	-	ACUTE A1+ Reaffirmed																				
Total Outstanding	2883.59	-	-																				
Total Withdrawn	0.00	-	-																				
Rating Rationale																							
Acuite has reaffirmed its long-term rating of 'ACUTE AA-' (read as ACUTE double A minus) on the Rs. 2833.59 Cr. Non-Convertible Debentures facility of IIFL Samasta Finance Limited (IIFL Samasta). The outlook is 'Stable'.																							
Acuite has reaffirmed its short-term rating of 'ACUTE A1+' (read as ACUTE A one plus) on the Rs. 50.00 Cr. Proposed Commercial Paper of IIFL Samasta Finance Limited.																							
Rationale for rating The rating action factors the specified scenarios of non-payment of debt (principal and/or interest) due to reasons beyond the control of the issuer vide SEBI circular SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024. The same has been disclosed in the 'Any other information' section of this press release. The interest payment amounting to Rs. 4,05,844 which was due on February 1, 2026 under ISINs INE413U07236, INE413U07269, INE413U07301, INE413U07307 and INE413U07285, which had not been credited to the investors' account due to absence of correct information on investor details, has been deposited into a separate escrow account of the issuer.																							
The rating reaffirmation continues to factor the moderation in the earning profile at a consolidated level which is denoted through a PAT of Rs. 578.16 Cr. in FY25. Acuite also factors in the rising delinquency levels in the microfinance segment and expects these delinquency levels to remain elevated in the near term which can have a significant bearing on the earning profile for IIFL Samasta. At a consolidated level the group had incurred losses in Q2FY25 which is primarily derived by a one time provisioning of Rs. 586.50 Cr. as there was a requirement by RBI to provide a 100% provisioning on AIF investments. Moreover, there has been an increase in the provisioning and writeoffs in FY25 due to the significant stress in the MFI segment.																							
However, the rating continues to derive strength from IIFL Samasta's strategic importance for the parent company given that the NBFC-MFI arm provides business & revenue diversification. Acuite also takes cognizance that the promoter will maintain majority ownership in IIFL Samasta Finance Limited. The parent company IIFL Finance Limited (Listed) has a total networth of ~Rs. 13,954.97 Cr. as on March 31, 2025. At a consolidated level, the company's loan portfolio as on March 31, 2025 stood at Rs. 78,341 Cr. as compared to Rs. 78,960 Cr. as on March 31, 2024 and has reported PAT of Rs. 578.16 Cr. as on March 31, 2025 as against Rs. 1,974.22 Cr. as on March 31, 2024. The company's loan portfolio as on December 31, 2025 stood at ~Rs. 90,336 Cr. and the entity reported a PAT of Rs. 1,193.5 Cr. during 9MFY2026. The rating also factors in the company's sound asset quality and robust risk management practices and also takes into consideration IIFL Samasta's assets under management (AUM) over the last year, leading to a moderate and stable profitability metrics. IIFL Samasta reported gross non-performing assets (GNPA) of 4.70 percent as on March 31, 2025. The rating is however constrained by concentration of loan portfolio in the top 4 states (Bihar, Tamil Nadu, Karnataka and Rajasthan) comprising ~60 percent of the AUM and susceptibility to risks inherent to microfinance segment.																							

2/2/25, 3:41 PM

Rating Rationale



Rating Rationale

January 27, 2025 / Mumbai

IIFL Samasta Finance Limited

Ratings Reaffirmed

Rating Action

Total Bank Loan Facilities Rated	Rs.9200 Crore
Long Term Rating	Crisil AA-/Stable (Reaffirmed)

Rs.186.2 Crore Long Term Principal Protected Market Linked Debentures	Crisil PPMLD AA-/Stable (Reaffirmed)
Rs.360 Crore Non Convertible Debentures ^a	Crisil AA-/Stable (Reaffirmed)
Rs.500 Crore Non Convertible Debentures ^a	Crisil AA-/Stable (Reaffirmed)
Rs.500 Crore Non Convertible Debentures	Crisil AA-/Stable (Reaffirmed)
Rs.500 Crore Non Convertible Debentures	Crisil AA-/Stable (Reaffirmed)
Rs.2000 Crore Non Convertible Debentures ^{b,c}	Crisil AA-/Stable (Reaffirmed)
Rs.1500 Crore Non Convertible Debentures	Crisil AA-/Stable (Reaffirmed)
Rs.1000 Crore Commercial Paper	Crisil A1+ (Reaffirmed)

^a Interchangeable between secured and subordinated debt

^b Public issue

Note: None of the Directors on Crisil Ratings Limited's Board are members of rating committees and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings or its findings.

^c 1 crore = 10 million

Refer to Annexure for Details of Instruments & Bank Facilities

Detailed Rationale

Crisil Ratings has reaffirmed its ratings on the outstanding debt instruments and bank facilities of IIFL Samasta Finance Limited (IIFL Samasta) at 'Crisil AA-/Crisil PPMLD AA-/Stable/Crisil A1+'.

The ratings continue to factor in expectation of continued support from the parent, IIFL Finance (IIFL; rated 'Crisil A4/Crisil PPMLD AA/Crisil AA-/Stable/Crisil A1+'). It also takes into consideration IIFL Samasta's adequate capital position and its average resource profile. These strengths are partially offset by the geographical concentration in the loan portfolio, moderate profitability and susceptibility of asset quality to risks arising from exposure to borrowers with inherently weak credit risk profiles and socio-political issues in the sector.

IIFL Samasta reported an AUM of Rs 9,681 crore as on December 31, 2025 – marking a sequential decline of 16.2% (year on year) from Rs 11,401 crore on March 31, 2025 (negative growth of 21.9% over fiscal 2024). This was in line with the trend witnessed for most microfinance companies over the period – influenced by asset quality challenges. Nonetheless, the company's market position remains backed by its established track record of operations in the microfinance sector.

Asset quality has remained vulnerable over the past few quarters on account of prevailing sectoral challenges like elevation in average indebtedness, heightened attrition and most recently, disturbance in Karnataka post issuance of the Ordinance. Reported gross non-performing assets (GNPAs) inched up to 4.7% on March 31, 2025, and further to 4.8% on December 31, 2025, from 1.9% on March 31, 2024. During fiscal 2025, the company wrote off Rs 724.0 crore (including Net Loss on asset reconstruction company (ARC) transaction) whereas in 9M 2025, write offs were Rs 539 crore. Credit costs rose to 5.3% for fiscal 2025 and remained elevated at 5.0% for 9M 2025 as compared to 3.1% for full fiscal 2024 – leading to a moderation in overall profitability. Loss for nine months ended December 31, 2025, was Rs 39 crore as against a profit of Rs 20 crore for full fiscal 2025.

Nevertheless, the overall financial risk profile remains supported by the company's adequate capitalisation marked by a networth of Rs 1,997 crore and an adjusted gearing of 4.4 (borrowings include PTC) times on December 31, 2025. This is additionally backed by the expectation of financial support from the parent - IIFL Finance, in the normal course of business and in times of distress.

Analytical Approach

Crisil Ratings has evaluated the standalone business and financial risk profiles of IIFL Samasta considering the strong and ongoing support the company is expected to receive from its parent, IIFL Finance, including times of distress.

Key Rating Drivers - Strengths

Strong financial and management support from the parent

The parent will continue to provide support on an ongoing basis and in the event of distress, given its majority ownership (99.56%) in IIFL Samasta and the latter's strategic importance to the group, and representation of the parent in the board of directors. The microfinance business is strategically important and helps diversify the financial product suite of the parent and expand its presence in the financial services space. IIFL Samasta's business is well established, whereby 9.8% of IIFL consolidated portfolio comprises Samasta's book as of December 31, 2025. Regular financial support—through equity infusion—and strategic input from IIFL Finance have enabled the company to ramp up operations. Thus far, IIFL Finance has infused capital of Rs 1,140 crore into IIFL Samasta and is expected to provide further capital as needed. It also has representatives on the board and senior management of IIFL Finance is actively involved in managing the treasury. Hence, Crisil Ratings believes IIFL Finance has a strong moral obligation to continue supporting IIFL Samasta.



India Ratings Affirms IIFL Samasta Finance's Existing NCDs and Rates Additional NCDs at 'IND AA/Stable'

Nov 19, 2025 | Microfinance Institutions

India Ratings and Research (Ind-Ra) has taken the following actions on IIFL Samasta Finance Limited's non-convertible debentures (NCDs):

Details of Instruments

Instrument Type	Date of Issuance	Coupon Rate	Maturity Date	Size of Issue (million)	Rating assigned along with Outlook/Watch	Rating Action
Non-convertible debentures*	-	-	-	INR10,000	IND AA/Stable	Assigned
Non-convertible debentures**	-	-	-	INR5,000	IND AA/Stable	Affirmed

*yet to be issued

** Details in annexure

Analytical Approach

Ind-Ra continues to take a fully consolidated view of the business and financial risk profiles of IIFL Finance Limited (debt rated at 'IND AA/Stable') and its subsidiaries - IIFL Samasta Finance (89.58%, debt rated at 'IND AA/Stable') and IIFL Home Finance Ltd (78.58% stake; debt rated at 'IND AA/Stable'), collectively referred to as the IIFL Finance group, while arriving at the ratings. This is because of the significant operational, financial and managerial integration among the entities. Also, all the entities operate under a common brand.

Detailed Rationale of the Rating Action

The rating factors in the group's material presence across segments such as affordable housing finance, gold loans, and microfinance, supported by a well-established distribution network and a geographically diverse footprint. There has been a ramp-up in the company's gold loan portfolio post lifting of the embargo. The rating reflects Ind-Ra's view that the group is well positioned to grow its franchise profitably while maintaining credit discipline, given that its focus is expected to be on secured asset classes such as gold and home loans.

The rating also factors in the group's comfortable leverage position, and its adequate ability to raise financial resources. However, the asset quality of the microfinance (MFI) segment and unsecured business loans within the group remains an area to monitor, as it may experience some volatility over the medium term.

List of Key Rating Drivers

Strengths

- Strong franchise across lending segments
- Adequate capitalisation
- Improvement in consolidated profitability



Infomerics Ratings

Press Release

IIFL Samasta Finance Limited

November 13, 2025

Ratings					
Instrument / Facility	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action	Complexity Indicator
Proposed Non-Convertible Debentures (NCDs)	300.00	IVR AA/Stable (IVR Double A with Stable Outlook)	-	Rating Assigned	Simple
Non-Convertible Debentures (NCDs)	260.00 (Increased from Rs 50.00)	IVR AA/Stable (IVR Double A with Stable Outlook)	IVR AA/Stable (IVR Double A with Stable Outlook)	Rating Reaffirmed	Simple
Proposed Non-Convertible Debentures (NCDs)	40.00 (Decreased from Rs 50.00)	IVR AA/Stable (IVR Double A with Stable Outlook)	IVR AA/Stable (IVR Double A with Stable Outlook)	Rating Reaffirmed	Simple
Total	600.00 (Rupees Six Hundred crore only)				

Details of Facilities/Instruments are in Annexure 1. Facility wise lender details are at Annexure 2. Detailed explanation of covenants is at Annexure 3.

Detailed Rationale

Infomerics Ratings has assigned/reaffirmed its rating assigned to the proposed Non-Convertible Debentures (NCDs)/ Non-Convertible Debentures (NCDs) of IIFL Samasta Finance Limited (IIFL Samasta) as it continues to derive comfort from strong linkages with IIFL Finance Limited (parent company rated at IVR AA/Stable), healthy AUM levels albeit moderation during FY25 and H1FY26, comfortable capitalisation and diversified resource profile. However, the rating strengths are partially offset by average asset quality due to headwinds faced by the MFI industry and pressure on profitability.

The ‘Stable’ outlook reflects Infomerics’ expectation that IIFL Samasta will continue to register growth in disbursements and an improvement in asset quality over FY26 and FY27, supported by its comfortable capitalisation, improving collection efficiency, disbursements and established operating track record.

Key Rating Sensitivities:

Upward Factors

1

www.infomerics.com

To the Members of IIFL Samasta Finance Limited (Formerly known as "Samasta Micro Finance Limited")

Report on the Audit of the financial statements

Opinion

1. We have audited the financial statements of M/s IIFL Samasta Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit, other total comprehensive income, changes in equity and cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.



Key Audit Matter	How our Audit addressed the Key Audit Matter
(a) Expected Credit Loss Refer note 2 (c) of significant accounting policies and note 40 for credit disclosures. As at 31 March 2023, the Company has total gross loan assets of Rs. 7,998.53 crores (2022: Rs. 5,772.72 crores) against which an Expected Credit Loss ('ECL') of Rs. 257.22 crores (2022 Rs. 254.80 crores) has been accrued. The ECL approach as required under Ind AS 109, Financial instruments, involves high degree of complexity and requires significant judgement of the management. The Management is required to determine the ECL that may occur over either a 12-month period or the remaining life of an asset, depending on the categorization of the individual asset. The key areas of judgment include: 1. Categorization of loans in Stage 1, 2 and 3 based on identification of: a) exposures with Significant Increase in Credit Risk (SICR) since their origination and b) Individually impaired / default exposures. 2. Techniques used to determine Loss Given Default ('LGD') and Probability of Default ('PD') to calculate an ECL are based on past experience. 3. The impact of different future macroeconomic conditions in the determination of ECL. These parameters are derived from the Company's internally developed statistical models, historical data and a change in such models or assumptions could have a material impact on the accompanying financial statements. These factors required the models to be assessed based on the available	Our audit focused on assessing the appropriateness of management's judgment and estimates used in the impairment analysis through procedures that included, but were not limited to, the following: • Evaluated the Company's accounting policies for estimation of expected credit loss on loan assets in accordance with the requirements of Ind AS 109, Financial Instruments. • Obtained an understanding of the modelling techniques adopted by the Company including the key inputs and assumptions. Since modelling assumptions and parameters are based on historical data, we assessed whether historical experience was representative of current circumstances and was relevant in view of the recent impairment losses incurred within the portfolios. • Assessed the design and implementation, and tested the operating effectiveness of controls over the modelling process including governance over monitoring of the model and approval of key assumptions. • Evaluated the appropriateness of the Company's process of determination of significant increase in credit risk in accordance with the applicable accounting standard and the basis for classification of exposures into various stages. • Obtained the approved policy of board of directors to understand the relief measures sanctioned to various class of borrowers in accordance with the directions given by the RBI and tested, on sample basis, the compliance with respect to asset classification and provisioning norms as per such directions. • Tested management's computation of ECL by performing following procedures:



information including the additional risk profiling due to the impact of COVID-19 Pandemic, geographical, political and economic risk to measure the ECL. Management has made a number of interpretations and assumptions when designing and implementing models that are compliant with the standard. The accuracy of data flows and the implementation of related controls is critical for the integrity of the estimated impairment provisions. Considering the significance of the above matter to the financial statements and the significant auditor attention required to test such complex accounting estimates, we have identified this as a key audit matter for current year audit.	a) Evaluated management's groupings of borrowers on the basis of different product lines and customer segments with different risk characteristics. b) Tested classification of loans into various categories based on their past due status and other loss indicators. On a sample basis, inspected the repayment schedule from the underlying borrower agreements and collection made on due dates; c) Performed test of details of the input information used in ECL computation on a sample basis. d) Tested the arithmetical accuracy of the computation. e) Performed analytical procedures by determining various ratios or percentage-based measures to review overall reasonableness of the estimate determined by the management.
2. Identification and Measurement of NPA: As per RBI's circular dated November 12, 2021 read with earlier circular dated October 1, 2021 on "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances, Automation of NPA and provisioning is required to be implemented by all lending Institutions. The NPA provisioning as per ECL methodology followed by the Company are not fully automated in Software Applications used by the Company for Loans Management and are performed manually through excel spreadsheets. Further, marking of linked accounts at borrower level as NPAs are done manually. These may have impact on the accuracy and completeness of the provision accrued for NPAs. Considering the significance, we have identified this as a key audit matter for current year audit.	Performed other substantive procedures, included but not limited to the following: - Assessed the appropriateness of asset classification and adequacy of related provisioning by performing procedures such as computation of overdue ageing, assessment of borrower level NPA identification and verification of applicable provision rates as per ECL policy of the Company on test check basis; - Selected samples of performing loan accounts to assess, independently, whether such loan accounts should be classified as NPA; - Rercompilation of the amount of ECL provisioning on the total advances base considering the stage wise categories of advances, LGD (Loss given default) and PD (Probability of default) arrived by the Company.



Information Other than the Financial Statements and Auditor's Report thereon

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the financial statements:

6. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



9. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

10. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

14. As required by Sec 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with schedule V to the Act.
15. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in "Appendix - A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
16. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the financial statements.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of these books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account for the purpose of preparation of the financial statements.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(Z) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Appendix-B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial position in its financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries.
 - b. The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has paid dividend during the year which is in compliance with section 123 of the Companies Act, 2013.



- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For Brahmayya & Co.,
Chartered Accountants
ICAI Firm Registration No: 0005155



G. Srinivas
Partner
Membership No: 086761
UDIN No. 23086761BGWJIF3287

Place: Bengaluru
Date: April 21, 2023



Appendix - A to the Independent Auditors' Report

The Appendix referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ('PPE') and relevant details of Right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The company has a regular program of physically verifying all fixed assets at its offices in a phased manner, which in our opinion is reasonable having regard to the size of the company and the nature of its assets.

Based on the information and explanation given to us and on verification of the records of the Company, the Company has physically verified the fixed assets as per their program during the year. No material discrepancies as compared to book records were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company's (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), the title deeds of immovable properties are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) The Company is not carrying on any trading or manufacturing activities and hence does not have inventories. Therefore, paragraph 3(ii) of the Order is not applicable to the Company.

(iii)

(a) The Company's principal business is to give loans. Hence, the provisions stated in paragraph 3(iii)(a) of the Order are not applicable to the Company.

(b) In our opinion, having regard to the nature of the Company's business, the investments made and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest;

(c) In respect of the aforesaid loans and advances in nature of loans, the schedule of repayment of principal and payment of interest have been stipulated by the Company. Considering that the Company is a Non-Banking Financial Company engaged in the business of granting loans in the micro finance industry, the details of



the amount, due date for payment and extent of delay (that has been suggested in the Guidance Note on CARO 2020 issued by the Institute of Chartered Accountants of India for reporting under this clause) have not been detailed hereunder because it is not practicable to furnish such details owing to the voluminous nature of data generated in the normal course of the Company's business. Further, except for the instances where there are delays or defaults in repayment of principal and/ or interest and in respect of which the Company has recognised necessary provisions in accordance with the principles of Indian Accounting Standards (Ind AS) and the guidelines issued by the Reserve Bank of India ("RBI") for Income Recognition and Asset Classification, the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest, as applicable.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Rs. 117.52 Crores amount overdue for more than ninety days.
- (e) The Company's principal business is to give loans. Hence, the provisions stated in paragraph 3(iii)(e) of the Order are not applicable to the Company.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (iv) The Company has not advanced loans or made investments in or provided guaranty or security to parties covered by section 185 and section 186 is not applicable to the Company. Hence reporting under paragraph 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed thereunder. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or other tribunal.
- (vi) According to the information and explanations given to us, in respect of the class of industry the company falls under, the Central Government has not specified the maintenance of cost records under section 148 (1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the Company.
- (vii) (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues payable including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, and Cess and other material statutory dues as applicable to the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance Income Tax, Goods and Services Tax, and Cess were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues in respect of income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess which have not been deposited on account of dispute.



(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix)

(a) On the basis of verification of records and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to Financial Institutions, Banks and monies raised by issue of debentures. The Company has not raised any loan from Government.

(b) The company has not been declared wilful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanations provided to us, the Company has applied the loans for which the loans were obtained.

(d) On an overall examination of financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company doesn't have any subsidiaries, joint ventures or associate companies. Accordingly, reporting under this clause is not applicable.

(x) (a) According to the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer. However, money raised from debt instruments have been, prima facie, applied for the purposes for which they were raised.

(b) During the year, the company has utilized funds raised by way of preferential allotment of shares for the purposes for which they were raised.

(xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the Management and the representations obtained from the management, we report that no material fraud by the Company and no material fraud on the company by its officers or employees, except for 365 cases of frauds in the nature of 'fraudulent encashment / manipulation of books of accounts' amounting to Rs. 1.56 Crores on the Company have been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year, while determining the nature, timing and extent of our audit procedures.



- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) In our opinion and according to the information and explanations given to us, based on verification of the records and approvals of the Audit Committee, the Company is in compliance with Section 177 and Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the books of account:
- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) The Company is registered under section 45-1A of the Reserve Bank of India Act, 1934.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



(xx) (a) There are no unspent amount towards Corporate Social Responsibility (CSR) in respect of other than ongoing projects.

(b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act.

(xxi) The reporting under clause 3(xxii) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Brahmayya & Co.,
Chartered Accountants
ICAI Firm Registration No: 000515S



G. Srinivas
Partner
Membership No: 086761
UDIN No. 23086761BGWJIT3287

Place: Bengaluru
Date: April 21, 2023



Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of IFPL Samasta Finance Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Managements Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial Control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Institute of Chartered Accountants of India.

For Brahmayya & Co.,
Chartered Accountants
ICAI Firm Registration No: 000515S



G. Srinivas
Partner
Membership No: 086761
UDIN No. 23086761BGWJIF3287

Place: Bengaluru
Date: April 21, 2023



IIFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

BALANCE SHEET AS AT MARCH 31, 2023

(Amount in ₹ Cr)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	3	227.11	455.08
(b) Bank Balance other than (a) above	3	362.30	254.45
(c) Derivative financial instruments	4	0.22	0.37
(d) Receivables			
(i) Trade Receivables	5	17.92	0.48
(ii) Other Receivables			-
(e) Loans	6	7,336.08	5,318.63
(f) Investments	7	160.42	0.05
(g) Other Financial assets	8	219.45	51.96
2 Non-Financial Assets			
(a) Other non-financial assets	9	5.70	14.11
(b) Current tax assets (Net)	10	3.12	1.64
(c) Deferred tax Assets (Net)	11	45.04	63.12
(d) Intangible Property	12	6.09	0.05
(e) Property, Plant and Equipment	13	34.16	9.12
(f) Right to Use	13	8.15	5.75
(g) Other Intangible assets	14		0.01
Total Assets		8,004.10	6,394.43
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	4	0.22	0.37
(b) Payables			
(i) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of others other than micro enterprises and small enterprises	15	20.14	8.08
(ii) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of others other than micro enterprises and small enterprises			
(c) Debt Securities	16	477.00	514.81
(d) Borrowings (Other than Debt Securities)	17	6,328.70	4,803.16
(e) Unsecured/ subordinated liabilities	18	444.60	140.72
(f) Lease liability	19	9.21	7.42
(g) Other financial liabilities	20	232.89	91.14
2 Non Financial Liabilities			
(a) Current tax liabilities (Net)	21	0.18	5.51
(b) Provisions	22	13.29	8.46
(c) Other non-financial liabilities	23	28.37	3.98
3 Equity			
(a) Equity Share capital	24	593.64	498.22
(b) Other Equity	25	738.51	501.06
Total Liabilities and Equity		8,004.10	6,394.43
Significant Accounting policies	2		

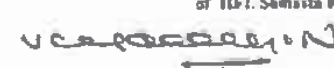
Accompanying notes are an integral part of these financial statements.

As per our attached report of even date.

For Brahmayya & Co.,
Chartered Accountants
Firm No. 0005155

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited


G. Rajarat
Partner
M. No. 046761


N. Venkatesh
Managing Director
DIN : 01618421


D. Shivaprasad
Whole-Time Director
DIN : 02316402


Ananth Kumar T
Chief Financial Officer


Manoj Kumar B
Company Secretary

Place: Bengaluru
Date: 21-04-2023



IIFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CTN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

		(Amount in Rs ₹ Cr)	
Particulars	Note No.	Year Ended March 31, 2023	Year Ended March 31, 2022
Revenue from operations			
(a) Interest Income	26	1,539.63	984.23
(b) Fees and commission Income	27	100.67	26.00
(c) Net gain on derecognition of financial instruments under amortised cost category	28	101.93	2.47
(I) Total Revenue from operations		1,746.33	1,012.79
(II) Other Income	29	7.28	7.14
(III) Total Income (I+II)		1,753.61	1,019.93
Expenses			
(a) Finance Costs	30	586.95	395.10
(b) Net loss on derecognition of financial instruments under amortised cost category	31	450.91	38.48
(c) Impairment on financial instruments	32	4.37	98.72
(d) Employee Benefit Expenses	33	393.87	236.65
(e) Depreciation, amortisation and impairment	12, 13, 14	13.24	7.86
(f) Others expense	34	145.63	84.07
(IV) Total Expenses		1,595.09	960.98
(V) Profit before tax (III-IV)		158.51	58.95
(VI) Tax Expense:			
(1) Current Tax	35	13.77	36.77
(2) Tax related to Earlier Years	35	(1.63)	(0.19)
(3) Deferred Tax	35	18.19	(28.23)
Total Tax Expense (1+2+3)		30.33	8.35
(VII) Profit for the year (V-VI)		128.18	50.60
(VIII) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	36	(0.42)	(1.11)
(ii) Income tax relating to items that will not be reclassified to profit or loss	35	0.11	0.28
Subtotal (A)	36	(0.31)	(0.83)
(B) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Subtotal (B)			
Other Comprehensive Income		(0.31)	(0.83)
(IX) Total Comprehensive Income for the period (Comprising Profit and other Comprehensive Income for the period) (VII+VIII)		127.87	49.77
(X) Earnings per equity share			
Basic (Rs.)		2.50	1.22
Diluted (Rs.)		2.50	1.22
Significant Accounting Policies	3		

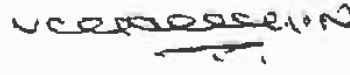
Accompanying notes are an integral part of these financial statements.

As per our attached report of even date.

For Brahmayya & Co.,
Chartered Accountants
Firm No. 0005158


G. Arinivas
Partner
M. No. 006761

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited



N. Venkatesh
Managing Director
DIN : 01019921



D. Shivaprakash
Whole-Time Director
DIN : 02216802




Anantha Kumar T
Chief Financial Officer


Manojan Biswal
Company Secretary

Place: Bengaluru
Date: 21-04-2023



IIPL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Amount in ₹ Cr)

Sr. No.	Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
1	Cash flows from operating activities		
	Net profit before taxation, an extraordinary item	158.51	58.95
	Adjustments for:		
	Depreciation	13.23	7.86
	Net (gain)/loss on disposal of financial instruments under amortised cost category	(93.20)	5.74
	Income arising on FDRs	(17.66)	(10.65)
	Short Term Capital Gain	(7.01)	(7.02)
	Unrealised Finance Income	4.51	2.20
	Profit on sale of assets	-	-
	Dividend income	-	-
	Provisions for Standard and Non Performing Assets	4.37	98.73
	Net loss on de-recognition of financial instruments under amortised cost category	450.91	131.84
	Operating profit before working capital changes	513.67	288.64
	(Increase)/Decrease in Trade Receivables	(9.50)	(5.42)
	(Increase)/Decrease in Loans	(2,672.74)	(1,786.16)
	(Increase)/Decrease in Other Assets	(153.59)	(31.37)
	Increase/(Decrease) in Other Liabilities	180.61	(126.62)
	Increase/(Decrease) in trade payables	12.32	(0.54)
	Changes in Working Capital	(2,632.91)	(1,950.12)
	Cash generated from operations	(2,119.24)	(1,661.48)
	Income taxes paid	(2.10)	(23.00)
	Net cash from operating activities	(2,124.34)	(1,690.48)
2	Cash flows from investing activities		
	Purchase of PPE	(22.25)	(9.37)
	Proceeds from sale of equipment	0.01	0.01
	Purchase of investments	(8,136.40)	(6,117.79)
	Increase in Deposits	(326.84)	(101.12)
	Sale of Investments	8,143.41	6,124.83
	Investment in Security Receipts	(160.37)	-
	Interest received	17.85	8.42
	Dividends received	-	-
	Net cash from investing activities	(284.58)	(95.04)
3	Cash flows from financing activities		
	Proceeds from issue of share capital	300.00	300.00
	Proceeds from long-term borrowings	4,043.24	4,000.77
	Repayment of long-term borrowings	(4,704.33)	(2,209.79)
	Interest paid	-	-
	Dividends paid	(4.93)	-
	Net cash used in financing activities	2,183.93	2,090.98
4	Net increase/(decrease) in cash and cash equivalents	(224.98)	305.46
5	Cash and cash equivalents at beginning of period	452.09	146.63
6	Cash and cash equivalents at end of period	227.11	452.09

Accompanying notes are an integral part of these financial statements.

As per our attached report of even date.

For Brahmayya & Co.,
Chartered Accountants
Firm No. 0005155

G. Srinivas
Partner
M. No. 086761

For and on behalf of the Board of Directors
of IIPL Samasta Finance Limited

N. Yunkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-Time Director
DIN : 07216802

Aashita Kumar
Chief Financial Officer

Mamuraj B
Company Secretary



Place: Bengaluru
Date: 21-04-2023



IFFI Samasta Finance Limited
(Formerly known as Samasta Micro Finance Limited)
CIN: U66119 WA 1998 PL 0005884

Registered Office: 11/9, Lal Bahadur Shastri Road, Kotturappalli, Jayashankar, Hyderabad, Madhya Pradesh - 500027

Note 1: Corporate Information

IFFI Samasta Finance Limited (Formerly known as Samasta Micro Finance Limited) has its registered office at Bangalore, India and was incorporated under the provisions of Companies Act, 1956. The company has obtained certificate of registration from RBI dated 03-09-2013. The Company is categorized as systemically important Non Banking Finance (Non - deposit accepting or holding) Company - Micro Finance Institution (NBFC - MFI) under the provisions of RBI Act, 1934. The Company is engaged in providing micro finance services to women who are enrolled as members and organized as Joint Liability Group (JLG), Small Business Groups and loan groups properly. The Company is a subsidiary of IFFI Finance Limited.

Note 2: Significant Accounting Policies And Key Accounting Estimates And Judgements

a) Basis of Preparation of financial statements:

The financial statements, together with the comparative period data as at and for the year ended March 31, 2023, comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], as amended and other relevant provisions of the Act.

The Company has followed statutory requirements, circulars and guidelines issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies (NBFC), time to time.

b) Historical cost convention:

The financial statements have been prepared on a historical cost basis, except for the following:

- 1) certain financial assets and liabilities (including derivative instruments) are measured at fair value as stated in notes;
- 2) defined benefit plans - plan assets measured at fair value.

c) Use of estimates and Critical Estimates and judgements

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates are:

- i) Determining inputs into the ECL measurement model - (Refer Note 8)

- ii) Estimation of defined benefit obligation - (Refer Note 10)

The areas involving critical judgements are:

- i) Classification of financial assets: Assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payment of principal and interest (SPPI) on the principal amount outstanding.

- ii) Recognition of financial assets and liabilities.

- iii) Classification of financial assets.



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d) Business Combinations

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration. However, deferred tax asset or liability and any liability or asset relating to employee benefit arrangements arising from a business combination are measured and recognized in accordance with the requirements of Ind AS 12, Income Taxes and Ind AS 19, Employee Benefits respectively.

Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets acquired and liabilities assumed, the difference is recorded as a gain in other comprehensive income and accumulated in equity as capital reserve. The costs of acquisition excluding those relating to issue of equity or debt securities are charged to the Statement of Profit and Loss in the period in which they are incurred.

In case of business combinations involving entities under common control, the above policy does not apply. Business combinations involving entities under common control are accounted for using the pooling of interests method. The net assets of the transferor entity or business are accounted at their carrying amounts on the date of the acquisition subject to necessary adjustments required to harmonise accounting policies. Any excess or shortfall of the consideration paid over the share capital of transferor entity or business is recognised as capital reserve under equity.

e) Non Financial Assets:

Measurement

i) Property, Plant and Equipment

PPE (Property Plant and Equipment) is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax, if any, less accumulated depreciation. Cost includes professional fees related to the acquisition of PPE and for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy, less GST to the extent credit of tax is availed. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

ii) Intangible Asset

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortisation and accumulated impairment loss, if any.



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iii) Investment Property

Investment Property are measured on initial recognition at cost. Transaction costs are included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, property transfer taxes and other transaction costs. Following initial recognition, an entity shall measure all of its investment properties in accordance with Ind AS 40's requirements for cost model.

Depreciation/ Amortisation

Depreciation on each item of PPE and Investment Property is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. The estimate of the useful life of the assets has been assessed based on the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc. Freehold land is not depreciated.

Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life and is recognized in the Statement of Profit and Loss.

Individual assets costing up to Rs 5,000 has been depreciated in full in the year of purchase.

No depreciation is charged from the month in which assets are sold. Depreciation/ Amortisation on PPE, Investment Property and Intangible Assets added or disposed off during the year is calculated on pro-rata basis with reference to the date of addition or deletion.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Buildings *	20
Furniture and fixtures *	5
Office equipment *	5
Electrical Equipment *	5
Vehicles *	5
Computers *	3
Software *	3

* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Derecognition

The carrying amount of an item of PPE, Investment Property and Intangible Asset is derecognized (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.



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f) Impairment of Non Financial Assets

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its Cash Generating Unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses.

Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

g) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

h) Financial Assets

Business Model Assessment

The Company makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management.

Assessment of whether contractual cash flows are solely payments of principal and interest

For the purpose of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as profit margin.

In assessing whether the contractual cash flows are SPPI, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Company changes its business model for managing financial assets.



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Initial recognition and measurement:

The company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument.

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at Fair Value Through Profit or Loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the company classifies a financial asset in accordance with the below criteria:

- i. The company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the company classifies its financial assets into the following categories:

- i. Financial assets measured at amortized cost
- ii. Financial assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)
- iii. Financial assets measured at Fair Value Through Profit or Loss (FVTPL)

i. Financial assets measured at amortized cost

A financial asset is measured at the amortized cost if both the following conditions are met:

- a) The company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans, investments and other financial assets of the company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

ii. Financial assets measured at FVTOCI

A financial asset is measured at FVTOCI if both of the following conditions are met:

- a) The company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the above category, income by way of interest and dividend, provision for impairment are recognized in profit or loss and changes in fair value (other than on account of above income or expense) are recognized in other comprehensive income and accumulated in other equity.

On disposal of debt instruments at FVTOCI, the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

iii. Financial assets measured at FVTPL

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the company excluding investments in subsidiaries and associate. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.



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Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is derecognized (i.e. removed from the company's Balance Sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires,
- ii. The company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset,
- iii. The company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

In cases where company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company recognizes loss allowance for Expected Credit Loss "ECL" on the following financial instruments that are not measured at FVTPL :

- i) Loans
- ii) Trade Receivables

Loans

The Company measures loss allowances at an amount equal to Lifetime ECL, except for financial instruments whose credit risk has not increased significantly since initial recognition, for which a 12-month ECL is computed.

Lifetime ECL is based on the result from all possible default events over the expected life of the financial instrument.

12-month ECL is based on the result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. The impairment methodology applied depends on whether there has been a significant increase in credit risk.



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The company categorises loan assets into stages based on the Days Past Due status:

Stage	Past Due	ECL	Regulatory Standards
Stage 1	30 days past due	12 Month ECL	Equivalent to standard assets as per RBI
Stage 2	31-90 Days Past Due	Life time ECL	
Stage 3	More than 90 Days Past Due	Life time ECL	Equivalent to NPA assets as per RBI

Measurement of ECL

ECL are a probability-weighted estimate of credit losses. They are measured as follows:

Financial assets that are not credit-impaired at the reporting date: As the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Financial assets that are credit-impaired at the reporting date: As the difference between the gross carrying amount and the present value of estimated future cash flows.

Trade Receivables

For trade receivables, the Company applies the simplified approach which requires life-time ECL to be recognised from initial recognition of the receivables.

Provisioning of allowance for ECL in the statement of financial position

Loss allowances for ECL are presented in the statement of financial position for financial assets measured at amortised cost as a deduction from the gross carrying amount of the assets.

Write off

Loans are written off when there is no reasonable expectation of recovering in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. This assessment is carried out at the individual asset level.

Financial assets that are written off could still be subject to recovery activities in order to comply with the Company's procedures for recovery of amounts due.

ii) Financial Liabilities

Initial recognition and measurement:

The company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, Financial liabilities are categorized as follows (i) recognized at amortised costs (ii) recognized at fair value through profit and loss (FVTPL) (iii) where there is an embedded derivative as part of the financial liability, such embedded derivative is separated and recorded at fair value and the remaining component is categorized as an amortised costs.



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Subsequent measurement:

- (i) All financial liabilities of the company categorized as at amortized cost are subsequently measured using the effective interest method.
- (ii) All financial liabilities of the company categorized at fair value are subsequently measured at fair value through profit and loss statement.
- (iii) For derivatives embedded in the liability, the embedded derivative is subsequently measured at fair value through profit and loss and the liability is subsequently measured at amortized cost using the effective interest method.

Derecognition: A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

g) Derivative Financial Instruments

Derivatives Financial Contracts are initially recognized at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

f) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

h) Fair Value

The company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.



MFSL Samasta Finance Limited
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i) Functional Currency

i) Functional and presentation currencies:

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'), i.e. in Indian rupees (INR) and all values are rounded off to nearest Rupees except where otherwise indicated.

ii) Transactions and balances

a. Foreign currency transactions are translated into functional currency using exchange rates at the date of transaction.

b. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the Statement of Profit and Loss.

m) Securitization transaction

In accordance with Ind AS 109, in case of securitisation where the risks and rewards are not transferred completely, the assets are not derecognised and the liability to Special Purpose Vehicle (SPV) is shown under borrowings. The gain arising on securitisation is amortised over the life of the securities issued by SPV. Loss, if any, is recognised upfront in the Statement of Profit and Loss for all types of Securitisation Transactions.

n) Assignment transaction

In accordance with Ind AS 109, in case of assignment with complete transfer of risks and rewards without any retention of residual interest, gain arising on the assignment is recorded upfront in the Statement of Profit and Loss and the loan is derecognised from the Statement of Assets and Liabilities immediately on sale of the loan. However, in cases where the risks and rewards are not transferred completely, then the gain arising on the assignment is amortised over the remaining life of the loan. Loss, if any, is recognised upfront in the Statement of Profit and Loss for all types of Assignment Transactions.

o) Revenue Recognition

i) Income from financing activity:

Interest income is recognized using the Effective Interest Rate (EIR) method for all financial assets measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, to its gross carrying amount. The calculation of the effective interest rate includes transaction costs and transaction income that are directly attributable to the acquisition of a financial asset.

For financial assets that are not Purchases Originally Credit Impaired "POCI" but have subsequently become credit-impaired (or 'stage-3'), for which interest revenue is calculated by applying the effective interest rate to their amortised cost (i.e. net of the expected credit loss provision).

ii) Other revenue from operation:

Fee and commission income that are not integral part of the effective interest rate on the financial asset are recognized as the performance obligation is performed. There is no significant financing component in the consideration.

iii) Other income:

Dividend income is recognized when the right to receive income is established.

All other income is recognized on an accrual basis, when there is no uncertainty in the ultimate realization / collection.



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p) Taxes on Income

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

A deferred tax asset is recognised for unclaimed tax credits that are carried forward as deferred tax assets.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the company.



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q) Provisions and Contingencies

The company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

r) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

s) Employee Benefits

I. Defined contribution plans:

Defined contribution plans are post-employment benefit plans (such as Provident Fund) under which the company pays fixed contributions into benefit schemes and will have no legal or constructive obligation to pay further contributions. The company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate.

II. Defined benefit plans:

Gratuity is post employment benefit and is in the nature of Defined Benefit Plan. The present value of the obligations under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of a net ceiling (if applicable) is recognized in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified in profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefits expense. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance cost. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the company recognises related restructuring costs or termination benefits. In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.



SFL - Sankar Finance Limited
(Formerly known as Sankar Mutual Finance Limited)
CIN: U69100KA1992PLC057884

Registered Office: 110/3, 1st Stage Main Road, Krishnappa Layout, Bengaluru, Karnataka-
560027

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employees up to the end of reporting period using the projected unit credit method and is recognised as a liability in the same manner as in the case of defined benefit plans. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

Long term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, to the extent including actuarial gains and losses are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest and implicit in long term employee benefit cost is recognised in the Statement of Profit and Loss under finance cost.

f) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the company. Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to segments on reasonable basis have been included under 'unallocated revenue / expenses / assets / liabilities'. The Company operates in a single business segment i.e. lending to members, having similar risk and returns for the purpose of IND AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic.

g) Leases

The Company's lease asset classes primarily consist of leases for buildings. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2019.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the Statement of Profit and Loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less. The Company recognises the lease payments associated with these leases as an expense over the lease term.



HFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 3. Cash and Cash Equivalents

Particulars	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents		
Cash on hand	0.72	0.62
Balance with Banks	214.20	264.54
In Fixed Deposit Accounts	12.19	189.92
Cash and Cash Equivalents	327.11	455.08

Out of the Fixed Deposits shown above:

Particulars	As at March 31, 2023	As at March 31, 2022
Lien Marked *	-	74.78
Other deposits	12.19	115.14
Total	12.19	189.92

*Deposits have been placed with certain banks as cash collateral against term loans and working capital.

Particulars	As at March 31, 2023	As at March 31, 2022
Other Bank Balances		
In Fixed Deposit Account (Maturity upto 12 months)	201.45	123.65
In Fixed Deposit account (Maturity more than 12 months)	180.94	131.91
Total	382.39	255.56

Out of the Fixed Deposits shown above:

Particulars	As at March 31, 2023	As at March 31, 2022
Lien Marked *	382.39	280.33
Other deposits	0.00	(24.77)
Total	382.39	255.56

*Deposits have been placed with certain banks as cash collateral against term loans and working capital.

Particulars	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents (As per Ind AS 7 Statement of Cash Flows)		
Cash on hand	0.72	0.62
Balance with Banks	214.20	264.54
-In current accounts		
In Fixed Deposit Accounts	12.19	189.92
	227.11	455.08
Less: Cash Credit / Overdraft facilities (Refer Note no 17)	-	2.99
Cash and cash equivalents (As per Ind AS 7 Statement of Cash Flows) (A)	227.11	452.09



IFPL, Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 4. Derivative Financial Instruments

Particulars	As at March 31, 2023			As at March 31, 2022		
	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities
Interest Rate Derivatives						
Options Purchased *	4.32	9.22	9.22	4.32	9.87	9.87
Total	4.32	9.22	9.22	4.32	9.87	9.87

* Unsecured Non Convertible Debentures of ₹ 9.22 Cr (P.Y. ₹ 9.87 Cr) made as per the terms of issue and on maturity will be transferred to the investors of the NCD.



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Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 5. Receivables

Receivables	As at March 31, 2023	As at March 31, 2022
Trade Receivables		
Receivables considered good - Unsecured	17.98	8.48
Total - Gross	17.98	8.48
Less: Impairment loss allowance	-	-
Total - Net	17.98	8.48

The Company follows simplified method of estimation of expected credit loss and hence information required under Part (C) (i) is not furnished.

5.1 Trade Receivables ageing schedule as on March 31, 2023

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	1.56	16.41	0.00	0.01	-	-	17.98
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	1.56	16.41	0.00	0.01	-	-	17.98

5.2 Trade Receivables ageing schedule as on March 31, 2022

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	2.06	6.43	-	-	-	-	8.48
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	2.06	6.43	-	-	-	-	8.48



IFIL Samasta Finance Limited
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CIN: U65191KA1995PLC057884

Registered Office: 110/1, T.1st Bldg Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 6. Loans

Particulars	As at March 31, 2023		As at March 31, 2022	
	Amortised cost	Total	Amortised cost	Total
Loans (A)				
Term Loans	7,998.53	7,998.53	5,772.72	5,772.72
Inter Corporate Deposit to Holding Company	-	-	-	-
Unamortized Promising Fee	(69.20)	(69.20)	(48.05)	(48.05)
Advance from Customers	-	-	-	-
Accrued Interest, but not due	63.97	63.97	48.75	48.75
Total (A) -Gross	7,993.30	7,993.30	5,773.42	5,773.42
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 105.04 Cr P.Y. Rs 130.13 Cr)	(257.22)	(257.22)	(254.80)	(254.80)
Total (A) - Net	7,736.08	7,736.08	5,518.62	5,518.62
(B)				
(i) Secured by tangible assets	37.24	37.24	65.67	65.67
Less: Impairment loss allowance (including ECL on Stage 3 of Rs 0.16 Cr P.Y. Rs 1.43 Cr)	(0.94)	(0.94)	(3.90)	(2.59)
Total (i)	36.30	36.30	61.77	63.08
(ii) Unsecured	7,956.06	7,956.06	5,707.76	5,707.76
Less: Impairment loss allowance (including ECL on Stage 3 of Rs 104.87 Cr P.Y. Rs 128.70 Cr)	(256.28)	(256.28)	(252.21)	(252.21)
Total (ii)	7,699.78	7,699.78	5,455.55	5,455.55
Total (B)-Net	7,736.08	7,736.08	5,518.63	5,518.63
(C)				
(I) Loans in India				
(i) Public Sector	-	-	-	-
(ii) Others				
Inter Liability Group	7,439.98	7,439.98	5,374.40	5,374.40
Small Business Loans	516.08	516.08	332.46	332.46
Loan Against Property	37.24	37.24	65.67	65.67
Inter Corporate Deposit to Holding Company	-	-	-	-
Less: Impairment loss allowance (including ECL on Stage 3 of Rs 105.04 Cr P.Y. Rs 130.13 Cr)	(257.22)	(257.22)	(254.80)	(254.80)
Total (C) (I)-Net	7,736.08	7,736.08	5,518.63	5,518.63
(II) Loans outside India	-	-	-	-
Less: Impairment loss allowance	-	-	-	-
Total (C) (II)- Net	-	-	-	-
Total C(i) and C(ii)	7,736.08	7,736.08	5,518.63	5,518.63

6.1	Particulars	As at 31 March 2023	As at 31 March 2022
	The loan receivables reflected above excludes microfinance loans assigned to a third party on direct assignment in accordance with RBI Guidelines which qualify for derecognition as per Ind AS 109. The amounts given are net of provision retained in the books.	1,620.51	447.58

6.3	Particulars	As at 31 March 2023	As at 31 March 2022
	Provisions as per RBI Prudential Norms	(117.96)	(125.12)
	Provisions as per ECL model under Ind AS 109	(257.22)	(254.80)
	Amount recorded in the books	(257.22)	(254.80)

6.3 Reconciliation of Impairment allowance on Loans*

Particulars	Amount
Impairment allowance as at 1 April 2021	155.44
Add: Impairment allowance provided in statement of Profit & Loss	231.19
Less: Impairment allowance Utilised for writing off loans assets	(131.44)
Impairment allowance as at 31 March 2022	254.79
Add: Impairment allowance provided in statement of Profit & Loss	453.34
Less: Impairment allowance Utilised for writing off loans assets	(450.91)
Impairment allowance as at 31 March 2023	257.22

* Reconciliation table does not include ECL provision on other receivables (Refer point no 9).

The Company has not given any loans or advances to directors, promoters, key managerial person and related parties either repayable on demand or without any terms of repayment.



IIFL Samasta Finance Limited
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Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 7. Investments

Particulars	As at March 31, 2023			As at March 31, 2022		
	At Fair Value through profit or loss	Others *	Total	At Fair Value through profit or loss	Others *	Total
(A) Equity instruments	-	-	-	-	-	-
Alpha Microfinance Consultants Private Limited (50,000 Equity Shares of Rs. 10 each)		0.05	0.05		0.05	0.05
(B) Investments in Security Receipts		160.37	160.37			
Total – Gross (A+B)	-	160.42	160.42	-	0.05	0.05
i) Investments outside India		-	-		-	-
ii) Investments in India		160.42	160.42		0.05	0.05
Unquoted equity instruments in India		0.05	0.05		0.05	0.05
Quoted equity instruments in India		-	-		-	-
Other than Equity Instruments		160.37	160.37		-	-
Total (B)	-	160.42	160.42	-	0.05	0.05
Less: Allowance for Impairment Loss (C)	-	-	-	-	-	-
Total- Net (D) = A-C	-	160.42	160.42	-	0.05	0.05

* The Company has carried investment in equity shares at cost.



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Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 8. Other financial assets

Particulars	As at March 31, 2023		As at March 31, 2022	
Accrued interest on Fixed Deposits		4.38		4.57
Staff Advances		0.09		0.17
Security Deposits		9.67		6.35
Interest Strip Asset on Assignment		129.88		36.67
Other Receivables	152.02		8.82	
Less: Impairment loss allowance towards other Receivable	(6.37)	145.46	(4.62)	4.20
Total		289.48		51.96



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Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 9. Other Non Financial Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Prepaid expenses	4.33	2.24
Vendor Advances	1.37	1.96
Other Assets	-	9.91
Total	5.70	14.11

Note 10. Current Tax Assets (net)

Particulars	As at March 31, 2023	As at March 31, 2022
Advance Tax	8.31	34.71
TDS Receivables	11.33	4.30
Provision for Taxation	(17.52)	(37.37)
Total	2.12	1.64



IFIL Samasta Finance Limited
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CIN: 1165191 KA1996PLA057884
Registered Office: 110/3, Laxi Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 11. Deferred Tax Assets (net)

Significant components of deferred tax assets and liabilities for the year ended March 31, 2023 are as follows:

Particulars	Opening balance	(Charged) / Recognised in Profit or Loss	Effect of the Tax Rate	Deferred Tax Taken to Balance Sheet	(Charged) / Recognised in OCI	Closing balance
Deferred Tax Assets:						
Provisions, allowances for doubtful receivables	61.60	2.29	-	-	-	63.89
Compensated absences and retirement benefits	2.13	1.02	-	-	-	3.15
Unamortized Processing Fees Income	12.09	5.32	-	-	-	17.42
Lease Liability	0.17	0.09	-	-	-	0.27
Total Deferred Tax Assets	77.99	8.72	-	-	-	86.13
Deferred Tax Liabilities:						
Property, plant and equipment	1.92	0.91	-	-	-	2.86
Prepaid expenses claimed	(6.57)	(4.45)	-	-	-	(11.02)
Unamortized Processing Fees Expense	(0.36)	0.18	-	-	-	(0.19)
Interest Strip Assets	(9.23)	(23.46)	-	-	-	(32.69)
Income on Security Deposit	(0.01)	(0.02)	-	-	-	(0.03)
Total Deferred Tax Liabilities	(14.27)	(26.61)	-	-	-	(41.89)
Deferred Tax Asset	63.72	(18.09)	-	-	-	45.64

Significant components of Deferred Tax Assets and Liabilities for the year ended March 31, 2022 are as follows:

Particulars	Opening balance	(Charged) / Recognised in Profit or Loss	Effect of the Tax Rate	Deferred Tax Taken to Balance Sheet	(Charged) / Recognised in OCI	Closing balance
Deferred Tax Assets:						
Provisions, allowances for doubtful receivables*	37.85	25.15	-	-	-	63.00
Over Due Interest	-	-	-	-	-	-
Compensated absences and retirement benefits	1.37	0.48	-	-	0.28	2.13
Unamortized Processing Fees Income	9.38	3.71	-	-	-	12.09
Unrealised profit on investments	-	-	-	-	-	-
Lease Liability	0.14	0.03	-	-	-	0.17
Total Deferred Tax Assets	47.74	29.37	-	-	0.28	77.39
Deferred Tax Liabilities:						
Property, plant and equipment	1.52	0.40	-	-	-	1.92
Prepaid expenses claimed	(2.83)	(3.73)	-	-	-	(6.57)
Unamortized Processing Fees Expense	(0.87)	0.51	-	-	-	(0.36)
Interest Strip Assets	(10.93)	1.70	-	-	-	(9.23)
Income on Security Deposit	(0.01)	(0.01)	-	-	-	(0.03)
Total Deferred Tax Liabilities	(13.12)	(1.14)	-	-	-	(14.27)
Deferred Tax Asset	34.62	28.23	-	-	0.28	63.12



IFFL Samasta Finance Limited
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Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 12. Investment Property

Particulars	Land	Building	Total
Cost or Valuation as at April 1, 2022	0.01	0.05	0.06
Additions	-	-	-
Deductions /Adjustments during the year	-	-	-
As at March 31, 2023	0.01	0.05	0.06
Depreciation			
As at April 1, 2022	-	0.01	0.01
Depreciation For the year	-	0.00	0.00
Deductions/Adjustments during the year	-	-	-
Up to March 31, 2023	-	0.01	0.01
Net Block as at March 31, 2023	0.01	0.04	0.05

Particulars	Land	Building	Total
Cost or Valuation as at April 1, 2021	0.01	0.05	0.06
Additions	-	-	-
Deductions /Adjustments during the year	-	-	-
As at March 31, 2022	0.01	0.05	0.06
Depreciation			
As at April 1, 2021	-	0.01	0.01
Depreciation For the year	-	0.00	0.00
Up to March 31, 2022	-	0.01	0.01
Net Block as at March 31, 2022	0.01	0.04	0.05

- i) There are no direct expenses incurred towards above investment property.
- ii) The investment property is given as security against non - convertible debentures.
- iii) There are no contractual obligation existed as on 31st March 2023 in connection to purchase, construct or develop investment property
- iv) The title deed of the above property is held in the name of the Company.
- v) The Company does not have any Benami Property and no proceedings have been initiated during the year or are pending against the company as at March 31, 2023 for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 as amended in 2016 and Rules made thereunder.
- vi) The revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017



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Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 13. Property Plant and Equipment

Particulars	Furniture & Fixtures	Office Equipment	Electrical Equipment	Air Conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2022	8.15	3.82	1.47	0.37	28.21	8.43	9.58	44.83
Additions	5.13	9.52	1.18	0.19	6.23	-	3.64	25.89
Deductions/Adjustments	(0.12)	(0.01)	(0.03)	-	(0.03)	-	-	(0.19)
As at March 31, 2023	13.16	13.33	2.62	0.56	26.41	8.43	13.22	69.73
Depreciation								
As at April 1, 2021	7.35	2.58	0.93	0.18	13.98	8.41	2.83	28.17
Depreciation for the year	4.42	1.59	0.39	0.09	4.51	0.01	2.23	13.22
Reclassification	(0.00)	(0.03)	(0.00)	0.00	0.83	-	-	(0.00)
Deductions/Adjustments	(0.12)	(0.01)	(0.02)	-	(0.02)	-	-	(0.17)
Up to March 31, 2023	11.63	4.03	1.29	0.27	18.58	8.41	5.06	41.22
Net Block as at March 31, 2023	1.53	9.30	1.33	0.29	7.91	0.01	8.15	28.51

Particulars	Furniture & Fixtures	Office Equipment	Electrical Equipment	Air Conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2021	9.94	2.97	1.89	0.29	14.43	8.54	7.20	32.49
Additions	2.23	0.85	0.41	0.08	5.78	0.02	2.18	11.75
Reclassification	-	-	-	-	-	-	-	-
Deductions/Adjustments	(0.82)	(0.00)	(0.03)	-	(0.00)	(0.13)	-	(0.20)
As at March 31, 2022	8.15	3.82	1.47	0.37	28.21	8.43	9.58	44.84
Depreciation								
As at April 1, 2021	5.20	1.84	0.70	0.12	10.64	8.53	1.97	20.68
Depreciation for the year	2.17	0.66	0.24	0.06	3.34	0.03	1.26	7.76
Reclassification	-	-	-	-	-	-	-	-
Deductions/Adjustments	(0.82)	(0.00)	(0.02)	-	(0.00)	(0.13)	-	(0.19)
Up to March 31, 2022	7.35	2.48	0.92	0.18	13.98	8.41	2.83	28.17
Net Block as at March 31, 2022	0.80	1.32	0.55	0.19	6.23	0.02	6.75	15.87

* Right to use represent Lease asset

(i) During the year, the company has not performed any revaluation of Plant and Equipment



IFIL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 14. Intangible Assets (Other than internally generated)

Particulars	Software
Cost as at April 1, 2022	0.76
Additions	-
Deductions /Adjustments during the year	-
As at March 31, 2023	0.76
Amortization	
As at April 1, 2022	0.75
Amortization For the year	0.01
Reclassification	-
Deductions/Adjustments during the year	-
Up to March 31, 2023	0.76
Net Block as at March 31, 2023	-
Particulars	Software
Cost as at April 1, 2021	0.76
Additions	-
Deductions /Adjustments during the year	-
As at March 31, 2022	0.76
Amortization	
As at April 1, 2021	0.66
Amortization For the year	0.09
Reclassification	-
Deductions/Adjustments during the year	-
Up to March 31, 2022	0.75
Net Block as at March 31, 2022	0.01

14.1 There are no intangible assets under development.



MFIL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnaappa Layout, Bengaluru, Karnataka - 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 15. Trade Payables

Particulars	As at March 31, 2023	As at March 31, 2022
(1) Trade Payables		
- (i) Total outstanding dues of micro enterprises and small enterprises (Refer note 15.1) *	-	-
- (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	20.38	8.06
Total	20.38	8.06

* Dues to micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. There are no interest due or outstanding on the same.

15.1 Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2016 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED:

Particulars	As at March 31, 2023	As at March 31, 2021
(a) Principal amount remaining unpaid to any supplier at the year end	-	-
(b) Interest due thereon remaining unpaid to any supplier at the year end	-	-
(c) Amount of interest paid and payments made to the supplier beyond the appointed day during the year	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without asking the interest specified under the Act	-	-
(e) Amount of interest accrued and remaining unpaid at the year end	-	-
(f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Act	-	-

15.2 Trade Payables Ageing Schedule

As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	20.38	-	-	-	20.38
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	20.38	-	-	-	20.38

As at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	8.06	-	-	-	8.06
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	8.06	-	-	-	8.06



1101, Samasis Finance Limited
(Formerly known as Samasis Microfinance Limited)
CIN: D65191KA1995P10057884
Registered Office: 1101/3, Lal Bagh Main Road, Krishnaappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless stated otherwise)

Note 16. Debt Securities

Particulars	As at March 31, 2023		As at March 31, 2022	
	At Amortised Cost	Total	At Amortised Cost	Total
Secured				
Secured Non Convertible Debentures	438.80	438.80	448.80	448.80
Less : Derivative Financial Liability	-	-	-	-
Less : Unamortised Debenture Issue Expenses	(0.93)	(0.93)	(2.59)	(2.59)
Interest Accrued on Debt Securities	39.13	39.13	23.78	23.78
Others (Bundled Derivatives etc.)	-	-	-	-
	477.00	477.00	469.99	469.99
Unsecured				
Commercial Paper	-	-	25.90	25.90
Less : Unamortised Discount on CP	-	-	(0.64)	(0.64)
	-	-	25.26	25.26
Total	477.00	477.00	514.81	514.81
Debt Securities in India	477.00	477.00	514.81	514.81
Debt Securities outside India	-	-	-	-
Total	477.00	477.00	514.81	514.81

(a) These Non convertible debentures are secured by way of first pari-passu charge on immovable property, bank deposits, loans and advances including receivables other than those specifically charged.

(b) Non Convertible Debentures - Secured includes redeemable Non convertible debentures amounting to Rs NIL - P.Y. (Rs NIL) which carries call option effective from 13-07-2018.

(c) There is breach of financial covenants for the secured non convertible debentures (ISIN: INE413J00111, INE413J00703, INE413J07129) for the year ended as on March 31, 2023, although there is no penalty implications for the same as per the agreement.

16.1 Details of commercial paper - Unsecured

Particulars	Tenor	Interest Rate (%)	As at March 31, 2023	As at March 31, 2022
India Energy Exchange Limited	182 Days	7.50%	-	25.90
Total			-	25.90

(i) Details of commercial paper (cash) repaid during the current year ended 31 March 2023

Particulars	Tenor	Discount Rate p.a	Date of Transaction	Redemption Date
India Energy Exchange Limited	182 Days	8.00%	17-Feb-22	12-Aug-22
India Energy Exchange Limited	182 Days	8.00%	30-Aug-22	28-Feb-23
Krishnam Aji Money Market Alpha Trust	90 Days	8.65%	29-Nov-22	27-Feb-23

(ii) Details of commercial paper (cash) repaid during the current year ended 31 March 2022

Particulars	Tenor	Discount Rate p.a	Date of Transaction	Redemption Date
India Energy Exchange Limited	182 Days	7.50%	12-Aug-21	10-Feb-22
India Energy Exchange Limited	182 Days	7.50%	11-Feb-22	-

16.2 The funds received through above borrowings have been utilized for the purpose, it is generated.

16.3 All the charges against the receivable has been registered with the ROC and there are no charges which are to be registered as on March 31, 2023.

16.4 During the year, the Company has submitted quarterly statement of bank debts with all the lenders and the value of bank debts statement submitted is as per the books of accounts.



IIFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884
Registered Office: 11W3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

16.5 Debt securities-Secured

Particulars	March 31, 2023	March 31, 2022	Date of borrowing	Repayment start date	Maturity date	Terms of repayment	Security Offered
INE413U07020 - NCD	-	5.00	30-06-2016	28-06-2022	29-06-2022	Rate of Interest - 15.25% , principal repayable on maturity.	Hypothecation of book debts
INE413U07103 - Bank of India - NCD	25.00	25.00	18-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07103 - Bank of Maharashtra - NCD	15.00	15.00	05-06-2020	05-06-2023	15-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07103 - Canara Bank - NCD	20.00	20.00	05-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07178 - MLD	59.00	59.00	30-03-2021	30-04-2024	30-04-2024	Rate of Interest - 9% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07178 - MLD	74.80	74.80	30-03-2021	30-04-2024	30-04-2024	Rate of Interest - 9% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07129 - Indian Bank - NCD	25.00	25.00	10-07-2020	10-07-2023	10-07-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07160 - Northern Arc - NCD	-	30.00	18-03-2021	18-03-2023	18-03-2023	Rate of Interest - 10.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07111 - State Bank of India - NCD	100.00	100.00	26-04-2020	21-04-2023	21-04-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07143 - UNIFI-AIF - MLD	-	15.00	02-01-2021	02-06-2022	02-06-2022	Rate of Interest - 10.20% p.a. principal repayable on maturity.	Hypothecation of Bank debts
INE413U07152 - UNIFI-AIF - MLD	-	15.00	02-01-2021	02-01-2023	02-01-2023	Rate of Interest - 10.20% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07111 - Union Bank of India - NCD	15.00	15.00	26-06-2020	21-04-2023	21-04-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07194 - MLD	-	50.00	26-10-2021	26-12-2022	26-12-2022	Rate of Interest - 7.75% p.a. principal repayable on maturity.	Hypothecation of Bank debts.
INE413U07202 - MLD	105.00	-	01-06-2022	01-06-2023	01-06-2023	Rate of Interest - 8.70% p.a. principal repayable on maturity.	Hypothecation of book debts.
Total	438.80	468.80					



HFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC051884

Registered Office: 110/3, Lal Bagh Main Road, Krishnasappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 17. Borrowings

Particulars	As at March 31, 2023		As at March 31, 2022	
	At Amortised Cost	Total	At Amortized Cost	Total
(a) Term Loans				
- (i) From Banks	4,311.87	4,311.87	3,476.23	3,476.23
- (ii) From Other Parties	2,030.68	2,030.68	1,132.44	1,132.44
Unamortised Processing Fees	(31.75)	(31.75)	(24.69)	(24.69)
Interest Accrued on Borrowings	17.90	17.90	16.39	16.39
- (i) from banks				
- (ii) from other parties				
	6,328.70	6,328.70	4,603.36	4,603.36
(b) Other Loans (specify nature)				
Cash Credit / Overdraft Facilities	-	-	2.99	2.99
Total	6,328.70	6,328.70	4,603.36	4,603.36
Borrowings in India	6,328.70	6,328.70	4,603.36	4,603.36
Borrowings outside India	-	-	-	-
Total	6,328.70	6,328.70	4,603.36	4,603.36

17.1 Security given for Term Loans from Banks and Others

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Deposits with Banks & Others	218.01	170.67
(b) Deposits with NBFCs	71.65	68.81
Total	289.66	239.48

17.2 The funds received through above borrowings have been utilised for the purpose, it is generated.

17.3 All the charges against the receivable has been registered with the ROC and there are no charges which are to be registered as on March 31, 2023.

17.4 During the year, the Company has submitted quarterly statements of book debts with all the lenders and the value of book debts statement submitted is as per the books of accounts.



NPL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057894
Registered Office: 110C, Laj Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560037
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

1.5.1 Loan from Banks

Particulars	March 31, 2023	March 31, 2022	Loan taken	Repayment start date	Maturity Date	Terms of repayment	Security Offered
Avin Bank Limited	-	6.62	11-03-2021	09-06-2021	09-03-2023	Rate of Interest: 3M MCLR (2.95%) spread, loan repayable in 22 monthly installments of Rs 56,51,319/-	Hypothecation of book debts and cash collateral
Avin Bank Limited	-	39.67	11-01-2021	09-06-2021	09-01-2023	Rate of Interest: 3M MCLR+2.93% spread, loan repayable in 22 monthly installments of Rs 1,70,45,929/-	Hypothecation of book debts and cash collateral
Avin Bank Limited	60.00	143.18	09-12-2021	09-06-2022	06-12-2023	Rate of Interest: 1Y MCLR+2.63% Spread, loan repayable in 22 monthly installments of Rs 6,81,81,818/-	Hypothecation of book debts and cash collateral
Avin Bank Limited	47.97	-	13-12-2021	13-03-2023	13-12-2023	Rate of Interest: 3M MCLR+2.00% Spread, loan repayable in 22 monthly installments of Rs 2,37,27,272/-	Hypothecation of book debts
Avin Bank Limited	150.00	-	09-06-2023	10-03-2023	09-06-2025	Rate of Interest: 3M MCLR+2.00% Spread, loan repayable in 22 monthly installments of Rs 8,81,81,818/-	Hypothecation of book debts
Bandhan Bank Limited	-	9.46	26-01-2021	01-10-2021	23-03-2023	Rate of Interest: 17%, loan repayable in 7 quarterly installments of Rs 14,28,57,142/-	Hypothecation of book debts
Bandhan Bank Limited	51.14	100.00	22-12-2021	01-07-2022	22-12-2023	Rate of Interest: 9.30%, loan repayable in 7 quarterly installments of Rs 14,28,57,142/-	Hypothecation of book debts
Bandhan Bank Limited	39.14	100.00	18-02-2022	01-07-2022	18-02-2024	Rate of Interest: Repo Rate + 4.50% Spread, loan repayable in 7 quarterly installments of Rs 14,28,57,142/-	Hypothecation of book debts
Bandhan Bank Limited	64.28	-	29-07-2023	01-01-2025	29-07-2025	Rate of Interest: Repo Rate + 3.85% Spread, loan repayable in 7 quarterly installments of Rs 18,71,42,857/-	Hypothecation of book debts
Bandhan Bank Limited	200.00	-	24-02-2023	01-08-2023	23-02-2025	Rate of Interest: Repo Rate + 3.85% Spread, loan repayable in 7 quarterly installments of Rs 28,57,14,285/-	Hypothecation of book debts
Bank of Baroda	23.07	81.67	26-09-2021	11-10-2021	09-09-2023	Rate of Interest: 7.50% (1Y MCLR)+1.80% Spread, loan repayable in 16 monthly installments of Rs 1,26,42,857/-	Hypothecation of book debts
Bank of Baroda	104.00	-	28-02-2023	11-08-2023	10-11-2025	Rate of Interest: 1Y MCLR+1.25% Spread, loan repayable in 10 quarterly installments of Rs 10,00,00,000/-	Hypothecation of book debts
Bank of Maharashtra	-	0.10	28-03-2014	10-04-2016	21-03-2022	Rate of Interest: 1Y MCLR+0.5%+1.95% spread, loan repayable in 47 monthly installments of Rs 30,54,000/-	Hypothecation of book debts and cash collateral
Bank of Maharashtra	81.70	136.56	28-09-2021	01-03-2022	01-09-2024	Rate of Interest: 1Y MCLR+2.80% Spread, loan repayable in 10 quarterly installments of Rs 1,36,36,36,37/- and loan installment of Rs. 1,36,36,36,36/-	Hypothecation of book debts
Bank of Maharashtra Capital Street Finance Bank Limited	100.00	-	01-12-2022	28-06-2023	28-12-2025	Rate of Interest: 1Y MCLR+2.80% Spread, loan repayable in 11 quarterly installments of Rs. 9,09,09,091/-	Hypothecation of book debts
Canara Bank	8.40	19.40	31-03-2021	01-09-2021	01-09-2023	Rate of Interest: 1Y MCLR+2.80% Spread, loan repayable in 33 monthly installments of Rs 48,55,583/- and loan installment of Rs. 48,55,583/-	Hypothecation of book debts
Canara Bank	163.64	232.73	22-09-2021	22-03-2022	22-09-2024	Rate of Interest: 1Y MCLR+2.80% Spread, loan repayable in 10 quarterly installments of Rs. 27,27,27,273/- and loan installment of Rs. 27,27,27,270/-	Hypothecation of book debts and cash collateral
Central Bank India Finance Limited	-	26.35	29-01-2021	29-07-2021	21-03-2023	Rate of Interest: 1Y MCLR, loan repayable in 11 quarterly installments of Rs 4,54,54,550/-	Hypothecation of book debts
DBS Bank Limited	17.05	57.05	21-08-2021	25-11-2021	25-08-2023	Rate of Interest: 9.50%, loan repayable in 22 monthly installments of Rs 2,00,00,000/-	Hypothecation of book debts and cash collateral
DBS Bank Limited	41.67	-	04-08-2023	04-12-2023	04-11-2024	Rate of Interest: 1Y MCLR+1.85% spread, loan repayable in 34 monthly installments of Rs 2,00,00,000/-	Hypothecation of book debts and cash collateral
DBS Bank Limited	50.00	-	22-12-2022	22-04-2023	22-03-2025	Rate of Interest: 1Y MCLR+1.85% spread, loan repayable in 34 monthly installments of Rs 2,00,00,000/-	Hypothecation of book debts and cash collateral
DCH Bank Limited	7.46	37.19	28-09-2021	08-01-2022	04-12-2023	Rate of Interest: 3M MCLR+0.76% spread, loan repayable in 24 monthly installments of Rs 31,11,111/-	Hypothecation of book debts and cash collateral



SFL Samasta Finance Limited
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CIN: U65101KA1995PLC057804

Registered Office: 110/3, Lal Bagh Main Road, Krishnapur Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

OCB Bank Limited	50.08		27-01-2023	30-06-2023	11-05-2023	Rate of Interest 3M MCLR + 0.50% spread, loan repayable in 24 monthly installments of Rs 2,81,33,371.17/-	Hypothecation of bank debts
Chowdhury Bank Limited	-	10.51	21-01-2020	21-06-2020	11-02-2021	Rate of Interest 1Y MCLR + 1.30% spread, loan repayable in 32 monthly installments of Rs 93,75,000/-	Hypothecation of bank debts and cash collateral
Chowdhury Bank Limited	8.09	10.10	12-02-2023	12-07-2023	12-05-2024	Rate of Interest 1Y MCLR + 1.30% spread, loan repayable in 32 monthly installments of Rs 75,75,758/- and last installment of Rs 75,75,748/-	Hypothecation of bank debts and cash collateral
Chowdhury Bank Limited	19.09	21.02	29-09-2021	29-01-2022	29-09-2024	Rate of Interest 1Y MCLR + 1.20% spread, loan repayable in 32 monthly installments of Rs 1,06,06,066/- and last installment of Rs 1,06,06,064/-	Hypothecation of bank debts and cash collateral
Federal Bank	7.50	17.00	10-12-2019	29-01-2022	29-12-2022	Rate of Interest 1Y MCLR + 0.50% spread, loan repayable in 24 monthly installments of Rs 82,71,313.34/-	Hypothecation of bank debts
Federal Bank	18.75	-	17-09-2021	17-10-2022	17-09-2024	Rate of Interest 1Y MCLR + 0.50% spread, loan repayable in 24 monthly installments of Rs 1,04,10,665.67/-	Hypothecation of bank debts
Federal Bank	21.00	-	03-09-2021	03-04-2022	03-03-2023	Rate of Interest 6M MCLR + 1.00% spread, loan repayable in 24 monthly installments of Rs 1,04,10,665.67/-	Hypothecation of bank debts
HDFC Bank Limited	34.37	31.00	25-02-2024	25-02-2024	25-03-2024	Rate of Interest 9.00% a, loan repayable in 24 monthly installments of Rs 3,12,50,000/-	Hypothecation of bank debts
HDFC Bank Limited	4.67	-	25-11-2022	25-12-2022	24-11-2023	Rate of Interest 9.00% a, loan repayable in 24 monthly installments of Rs 2,81,11,313.19/-	Hypothecation of bank debts
The Hongkong and Shanghai Banking Corporation Limited	-	34.29	19-02-2021	19-07-2021	19-03-2023	Rate of Interest 1Y MCLR + 2.80% spread, loan repayable in 21 monthly installments of Rs 2,35,71,431/-	Hypothecation of bank debts
The Hongkong and Shanghai Banking Corporation Limited	30.00	00.00	23-03-2023	21-04-2023	21-03-2024	Rate of Interest 1Y MCLR + 2.50% spread, loan repayable in 24 monthly installments of Rs 3,50,00,00,000/-	Hypothecation of bank debts
The Hongkong and Shanghai Banking Corporation Limited	20.00	00.00	15-02-2023	16-04-2023	15-03-2024	Rate of Interest 1Y MCLR + 2.50% spread, loan repayable in 24 monthly installments of Rs 1,06,06,066.67/-	Hypothecation of bank debts
The Hongkong and Shanghai Banking Corporation Limited	15.13	-	17-02-2023	17-03-2023	17-05-2023	Rate of Interest 3 M MCLR + 4.10% spread, loan repayable in 24 monthly installments of Rs 6,72,000/-	Hypothecation of bank debts
ICICI Bank Limited	-	3.41	31-08-2020	10-11-2020	10-09-2022	Rate of Interest 1Y MCLR + 2.35% spread, loan repayable in 21 monthly installments of Rs 60,18,181/-	Hypothecation of bank debts and cash collateral
ICICI Bank Limited	-	3.18	29-10-2020	10-01-2021	10-10-2022	Rate of Interest 1Y MCLR + 2.35% spread, loan repayable in 22 monthly installments of Rs 45,65,439/-	Hypothecation of bank debts and cash collateral
ICICI Bank Limited	-	10.20	31-03-2021	10-03-2021	10-09-2022	Rate of Interest 1Y MCLR + 1.45% spread, loan repayable in 17 monthly installments of Rs 1,70,28,123/-	Hypothecation of bank debts and cash collateral
ICICI Bank Limited	-	6.12	26-03-2021	10-01-2021	10-11-2022	Rate of Interest 1Y MCLR + 2.42% spread, loan repayable in 17 monthly installments of Rs 76,47,156.83/-	Hypothecation of bank debts and cash collateral
ICICI Bank Limited	1.94	23.20	26-10-2021	10-12-2021	10-04-2023	Rate of Interest 1Y MCLR + 2.40% spread, loan repayable in 17 monthly installments of Rs 1,04,11,764.11/-	Hypothecation of bank debts and cash collateral
ICICI Bank Limited	-	97.60	21-07-2021	10-09-2021	10-01-2023	Rate of Interest 1Y MCLR + 2.40% spread, loan repayable in 17 monthly installments of Rs 5,76,47,058.83/-	Hypothecation of bank debts and cash collateral
ICICI Bank Limited	-	5.10	31-08-2021	10-10-2021	10-02-2023	Rate of Interest 1Y MCLR + 2.40% spread, loan repayable in 17 monthly installments of Rs 47,05,082.36/-	Hypothecation of bank debts and cash collateral
ICICI Bank Limited	2.73	16.47	30-11-2021	10-01-2022	10-05-2023	Rate of Interest 1Y MCLR + 2.40% spread, loan repayable in 17 monthly installments of Rs 1,17,64,706.89/-	Hypothecation of bank debts and cash collateral
ICICI Bank Limited	3.80	19.01	29-12-2021	10-02-2022	10-06-2023	Rate of Interest 1Y MCLR + 2.40% spread, loan repayable in 17 monthly installments of Rs 1,29,41,176.48/-	Hypothecation of bank debts and cash collateral
ICICI Bank Limited	12.94	44.00	23-02-2022	10-04-2022	10-06-2023	Rate of Interest 1Y MCLR + 2.40% spread, loan repayable in 17 monthly installments of Rs 2,56,32,352.93/-	Hypothecation of bank debts and cash collateral
ICICI Bank Limited	37.64	00.00	31-03-2022	10-06-2022	10-08-2024	Rate of Interest 1Y MCLR + 2.40% spread, loan repayable in 22 monthly installments of Rs 3,13,62,636.37/-	Hypothecation of bank debts and cash collateral



HPL Sorashta Finance Limited
(Formerly known as Sorashta Microfinance Limited)
CIN: U68191KA1995PLC057804

Registered Office: 1103, Lal Bahu Main Road, Krishnapura Layout, Bengaluru, Karnataka- 560037
Holding financial statements for the year ended March 31, 2023

(All amounts are stated in Lakhs unless otherwise stated)

BCCL Bank Limited	75.64		11-05-2022	10-05-2022	10-05-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	17.85		28-06-2022	10-07-2022	04-06-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	17.85		11-07-2022	18-10-2022	10-07-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	18.72		15-08-2022	16-11-2022	10-08-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	22.89		24-09-2022	10-12-2022	10-09-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	27.41		27-10-2022	10-01-2023	10-10-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	13.75		18-11-2022	10-02-2023	10-11-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	84.89		30-12-2022	10-03-2023	10-12-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	26.40		11-01-2023	10-04-2023	10-01-2023	Rate of Interest 6M MCLR+ 2.25% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	15.80		26-02-2023	10-05-2023	10-02-2023	Rate of Interest 6M MCLR+ 2.25% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	22.80		20-03-2023	10-06-2023	10-03-2023	Rate of Interest 6M MCLR+ 2.25% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	41.87	01-03	30-03-2023	01-02-2023	01-01-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	46.88	01-03	20-04-2023	01-01-2023	01-04-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	48.90		26-12-2022	01-04-2023	01-04-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	34.25	28-09-2023	21-10-2023	20-09-2023	20-09-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	28.60	18-03-2023	20-04-2023	18-03-2023	18-03-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	17.85	01-03	11-12-2022	31-01-2023	31-12-2022	Rate of Interest 9 M MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	14.29		20-06-2023	31-10-2023	30-06-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	43.24		23-10-2022	23-05-2023	27-10-2022	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank Limited	100.00		20-03-2023	31-07-2023	20-03-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank		11-04	14-12-2022	18-04-2023	14-12-2022	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank	8.15	11-04	18-03-2023	18-04-2023	18-03-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank	4.21	11-04	04-03-2023	04-01-2023	04-03-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral
BCCL Bank	72.72	18-04	12-08-2023	17-09-2023	17-07-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,11,84,812.10/-	Hypothecation of bank debts and cash collateral





IFLA Bank	72.71	100.00	30-04-2023	30-04-2023	Rate of Interest 1% MCLR + 2.25% spread, loan repayable in 18 quarterly installments	IFLA Bank
IFLA Bank	200.00	30-04-2023	30-04-2023	Rate of Interest 1% MCLR + 2.25% spread, loan repayable in 24 monthly installments	IFLA Bank	
Indian Overseas Bank	41.07	50.00	31-03-2023	30-09-2023	Rate of Interest 1% MCLR + 1.55% spread, loan repayable in 12 quarterly installments	Indian Overseas Bank
Indian Overseas Bank	20.83	-	30-04-2023	30-09-2023	Rate of Interest 1% MCLR + 1.55% spread, loan repayable in 24 equal monthly installments	Indian Overseas Bank
IFLA Bank Finance Bank Limited	25.47	40.00	18-04-2023	03-06-2023	Rate of Interest 1% MCLR + 1.55% spread, loan repayable in 24 equal monthly installments	IFLA Bank Finance Bank Limited
IFLA Bank Finance Bank Limited	31.07	-	04-11-2023	03-10-2023	Rate of Interest 1% MCLR + 1.55% spread, loan repayable in 24 monthly installments	IFLA Bank Finance Bank Limited
Karnataka Bank Limited	26.99	50.00	24-04-2023	28-12-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Karnataka Bank Limited
Karnataka Bank	23.97	-	31-12-2023	31-12-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Karnataka Bank
Karnataka Bank	50.00	-	00-04-2023	31-12-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Karnataka Bank
Karnataka Bank	17.75	42.50	24-12-2023	29-01-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Karnataka Bank
Karnataka Bank	29.33	-	10-04-2023	29-09-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Karnataka Bank
Karnataka Bank	45.00	-	02-04-2023	09-03-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Karnataka Bank
Central Bank of Commerce	-	0.43	21-12-2023	31-12-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Central Bank of Commerce
Central Bank of Commerce	18.26	25.00	00-04-2023	31-03-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Central Bank of Commerce
Central Bank of Commerce	11.00	-	29-09-2023	29-09-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Central Bank of Commerce
Central Bank of Commerce	71.00	-	29-09-2023	29-09-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Central Bank of Commerce
Central Bank of Commerce	40.00	-	30-03-2023	30-03-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Central Bank of Commerce
Central Bank of Commerce	25.00	-	24-06-2023	24-06-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Central Bank of Commerce
Central Bank of Commerce	60.10	-	16-02-2023	16-02-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Central Bank of Commerce
Central Bank of Commerce	60.10	-	16-02-2023	16-02-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Central Bank of Commerce
Central Bank of Commerce	60.10	-	16-02-2023	16-02-2023	Rate of Interest 1% MCLR + 0.25% spread, loan repayable in 9 half yearly	Central Bank of Commerce

IFLA Samastha Finance Limited
(Formerly known as Samastha Microfinance Limited)
CIN: U65101KA1995PFLC097881
Registered Office: 1107, 1st Floor, Main Road, Kothanagara 1st Stage, Bengaluru, Karnataka-560037
Banks forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crore unless otherwise stated)

Registered Office: 1141 Le Roy, Main Road, Kirtland, Oregon 97137

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IFFL Samanta Finance Limited
(Formerly known as Samanta Microfinance Limited)
CIN: U65191KA1995PT2057834

Registered Office: 119/3, Lal Bagh Main Road, Kishorappa Layout, Bengaluru, Karnataka - 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Union Bank of India	40.88	-	21-01-2022	30-06-2023	11-12-2022	Rate of Interest: 1Y MCLR 2% + 1.50% spread, loan repayable in 12 quarterly installments of Rs. 3,45,63,818.369.	Hypothecation of Stock debts and cash collateral.
Union Small Finance Bank	8.73	33.55	29-10-2021	29-11-2022	26-10-2022	Rate of Interest: (364 Treasury bill) + 6.50% spread, loan repayable in 24 monthly installments of Rs. 1,11,00,000/-	Hypothecation of Stock debts and cash collateral.
Union Small Finance Bank	17.35	-	20-09-2022	25-10-2022	25-09-2022	Rate of Interest: (364 Treasury bill) + 3.75% spread, loan repayable in 24 monthly installments of Rs. 92,83,334/-	Hypothecation of Stock debts and cash collateral.
Wipro Bank	-	11.43	29-09-2020	26-03-2023	29-04-2022	Rate of Interest: 1Y MCLR + 1.62% spread, loan repayable in 1 quarterly installments of Rs. 2,71,43,853/-	Hypothecation of Stock debts and cash collateral.
Wipro Bank	13.82	30.94	24-12-2021	31-01-2023	30-11-2022	Rate of Interest: 1Y MCLR + 1.50% spread, loan repayable in 20 Monthly installments of Rs. 1,02,21,729.12/-	Hypothecation of Stock debts and cash collateral.
Wipro Bank	21.80	-	28-06-2022	31-01-2023	29-06-2022	Rate of Interest: 1Y MCLR + 1.50% spread, loan repayable in 20 Monthly installments of Rs. 1,02,12,793/-	Hypothecation of Stock debts and cash collateral.
Wipro Bank	39.29	-	08-03-2023	31-03-2023	29-03-2023	Rate of Interest: 1Y MCLR + 1.25% spread, loan repayable in 20 Monthly installments of Rs. 6,70,83,333.33/-	Hypothecation of Stock debts.
Wipro Bank Limited	-	37.38	01-02-2021	01-02-2023	01-02-2023	Rate of Interest: 1Y MCLR + 1.50% spread, loan repayable in 24 monthly installments of Rs. 2,50,00,000/-	Hypothecation of Stock debts and cash collateral.
Wipro Bank Limited	38.06	-	31-03-2022	30-04-2023	31-03-2023	Rate of Interest: 1Y MCLR + 0.50% spread, loan repayable in 24 quarterly installments of Rs. 2,50,00,000/-	Hypothecation of Stock debts and cash collateral.
Total	431.27	2.04					



LIFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65193KA1995PLC057884

Registered Office: 116/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka - 560017

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

17.6 Loan from others

Particulars	March 31, 2023	March 31, 2022	Start date	Repayment date	Maturity date	Terms of repayment	Security Offered
Aditya Birla Finance Limited	-	5.33	31-03-2021	01-05-2021	01-10-2022	Rate of Interest - LTRR(+6.85%), loan repayable in 36 Monthly installments of Rs 55,55,455.46	Hypothecation of book debts
Aditya Birla Finance Limited	13.80	26.00	30-03-2022	01-05-2022	01-04-2024	Rate of Interest - LTRR(+7.85%), loan repayable in 36 Monthly installments of Rs 1,08,33,133.33	Hypothecation of book debts
Aditya Birla Finance Limited	14.15	-	30-09-2022	01-11-2022	01-10-2024	Rate of Interest - LTRR(+9.15%), loan repayable in 24 Monthly installments of Rs 78,58,333	Hypothecation of book debts
Aditya Birla Finance Limited	21.00	-	27-01-2023	05-05-2023	05-04-2025	Rate of Interest - LTRR(+9.50%), loan repayable in 24 Equated Monthly installments	Hypothecation of book debts
Haji Finance Limited	8.75	25.00	25-10-2021	02-12-2021	28-10-2023	HDFC 1Y MCLR+ 2.05%, loan repayable in 24 Monthly installments of Rs 1,23,00,000/-	Hypothecation of book debts
Hero Fin Corp Limited	-	0.23	13-02-2020	03-07-2020	03-05-2022	Rate of Interest - LTRR(+6.85%), loan repayable in 24 equated monthly installments of Rs 1,05,68,961	Hypothecation of book debts
Hero Fin Corp Limited	46.21	-	23-12-2022	03-02-2023	03-01-2025	Rate of Interest - LTRR(+7.85%), loan repayable in 24 equated monthly installments of Rs 1,75,70,000/-	Hypothecation of book debts
Hero Fin Corp Limited	25.00	-	30-03-2023	03-05-2023	03-04-2025	Rate of Interest - LTRR(+9.15%), loan repayable in 24 equated monthly installments of Rs 15,06,03,549 and last installment of Rs 15,06,03,549	Hypothecation of book debts
JM Financial Products Limited	170.92	-	26-09-2022	01-11-2022	25-03-2024	Rate of Interest - 10.55%, loan repayable in 17 monthly installments of Rs 9,06,73,790 and last installment of Rs 5,66,61,896	Hypothecation of book debts
JM Financial Products Limited	141.91	-	10-03-2023	01-04-2023	01-09-2024	Rate of Interest - HDFC 1Y MCLR(+2.50% spread), loan repayable in 8 quarterly installments of Rs 6,25,00,000/-	Hypothecation of book debts
Kiaatsu Nasyon Finance (India) Private Limited	30.00	-	18-03-2023	15-06-2023	18-03-2025	Rate of Interest - SBI 1Y MCLR(+2.25% spread), loan repayable in 24 equated monthly installments of Rs 2,18,20,353	Hypothecation of book debts
Mahindra & Mahindra Finance Services Limited	34.44	-	27-07-2022	27-08-2022	27-07-2024	Rate of Interest - SBI 1Y MCLR(+2.25% spread), loan repayable in 24 equated monthly installments of Rs 2,31,25,396	Hypothecation of book debts
Mahindra & Mahindra Finance Services Limited	36.54	-	17-08-2022	27-09-2022	27-08-2024	Rate of Interest - 11%, loan repayable in 12 Quarterly installments of Rs 4,16,66,666.67	Hypothecation of book debts
Manjivanya Development & Finance Private Limited	16.66	33.33	26-03-2021	26-06-2021	26-03-2024	Rate of Interest - PLR (+4.75%), loan repayable in 24 Monthly installments of Rs 13,31,337/-	Hypothecation of book debts
MAS Financial Services Ltd.	2.50	12.50	01-07-2021	23-07-2021	23-06-2023	Rate of Interest - PLR (+4.75%), loan repayable in 24 Monthly installments of Rs 62,50,000/-	Hypothecation of book debts
MAS Financial Services Ltd	5.83	13.13	31-12-2021	33-01-2022	25-12-2023	Rate of Interest - 12.00%, loan repayable in 11 Quarterly installments of Rs 2,00,00,000	Hypothecation of book debts
Micro Under Development & Refinance Agency Ltd (MUDRA)	150.00	-	31-01-2023	10-03-2023	10-01-2026	Rate of Interest - 10.40%, loan repayable in 12 Quarterly installments of Rs 1,66,66,666.67	Hypothecation of book debts
Nalikuan Finance Limited	-	5.97	19-09-2019	01-03-2020	01-08-2022	Rate of Interest - 10.40%, loan repayable in 12 Quarterly installments of Rs 2,00,00,000	Hypothecation of book debts
Nalikuan Finance Limited	6.63	13.33	01-03-2021	01-06-2021	01-03-2024	Rate of Interest - 10.40%, loan repayable in 12 Quarterly installments of Rs 1,66,66,666.67	Hypothecation of book debts



HFL Samastha Finance Limited
(Formerly known as Samastha Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 118/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Nalakan Finance Limited	16.50	15.00	25-02-2022	01-05-2022	01-02-2025	Rate of Interest - 9.50%, loan repayable in 12 Quarterly installments of Rs 2,08,33,313.33	Hypothecation of book debts
Nalakan Finance Limited	55.00	-	13-01-2023	01-07-2023	01-01-2025	Rate of Interest - 10.75%, loan repayable in 6 Quarterly installments of Rs 7,85,71,428.57 and last quarterly installment of Rs 7,85,67,706.58	Hypothecation of book debts
Nalsamarudhi Finance Limited	5.10	10.13	09-02-2021	31-03-2021	29-02-2024	Rate of Interest - 10.65%, loan repayable in 36 Monthly installments of Rs 55,55,545.56	Hypothecation of book debts
Nalsamarudhi Finance Limited	29.00	-	09-03-2023	31-07-2023	31-03-2025	Rate of Interest - 10.60%, loan repayable in 36 equated monthly installments of Rs 1,31,90,863	Hypothecation of book debts
Northern Arc	26.27	50.00	21-03-2024	25-04-2022	25-03-2024	Rate of Interest - (3M FBLR) - 7.35% spread, loan repayable in 24 equated monthly installments	Hypothecation of book debts
Northern Arc	26.55	50.00	25-03-2024	25-04-2022	25-03-2024	Rate of Interest - (3M FBLR) - 7.35% spread, loan repayable in 24 equated monthly installments	Hypothecation of book debts
Northern Arc	50.00	-	15-03-2023	15-04-2023	15-03-2025	Rate of Interest - (3M FBLR) - 4.40% spread, loan repayable in 24 monthly installments of Rs 2,08,33,333.33	None
NABARD	45.00	75.00	11-10-2019	31-01-2020	31-01-2025	Rate of Interest - 11.50%, loan repayable in 10 Half Yearly installments of Rs 15,00,00,000	Hypothecation of book debts
NABARD	-	32.50	08-06-2020	10-04-2021	30-04-2022	Rate of Interest - 7% upto 30-04-2021 % 10.89% post that, loan repayable in 4 Half yearly installments of Rs 32,50,00,000	Hypothecation of book debts and cash collateral
NABARD	-	30.00	16-02-2021	11-01-2022	31-08-2022	Rate of Interest - 7% upto 30-04-2021 % 8.18% post that, loan repayable in 12 installments of Rs 70,00,00,000 and 2nd installment of Rs 30,00,00,000	Hypothecation of book debts and cash collateral
NABARD	66.00	108.00	18-02-2021	30-06-2021	31-03-2026	Rate of Interest - 8.70%, loan repayable in 11 quarterly installments of Rs 10,50,00,000 and 6 quarterly installments of Rs 3,00,00,000	Hypothecation of book debts
NABARD	-	100.00	14-09-2021	31-03-2022	31-01-2023	Rate of Interest - 7.05% Till 31-03-2022 post that 9.25%, loan repayable in 2 installments of Rs 70,00,00,000 and Rs 30,00,00,000 respectively	Hypothecation of book debts and cash collateral
NABARD	16.00	60.00	17-12-2021	30-11-2022	30-06-2023	Rate of Interest - 7.10% Till 30-11-2022 post that 9.55%, loan repayable in 2 installments of Rs 42,00,00,000 and Rs 18,00,00,000 respectively	Hypothecation of book debts and cash collateral
NABARD	136.00	200.00	29-03-2022	30-06-2022	31-12-2026	Rate of Interest - 9.80%, loan repayable in 4 quarterly installments of Rs 6,00,00,000 and 6 quarterly installments of Rs 12,00,00,000 and 11 quarterly installments of Rs 6,00,00,000	Hypothecation of book debts
NABARD	200.00	-	20-03-2022	30-06-2022	31-12-2025	Rate of Interest - 11.05% loan repayable in 10 quarterly installments of Rs 20,00,00,000 and 10 quarterly installments of Rs 18,00,00,000 each	Hypothecation of book debts and cash collateral
Shakti Loyal Finance Limited	-	0.45	31-05-2019	30-06-2019	28-05-2022	Rate of Interest - 11.10% FBLR+0.45%, loan repayable in 16 equal monthly installments of Rs 33,09,503	Hypothecation of book debts and letter of comfort from Indian Infinitive Finance Limited
Shakti Loyal Finance Limited	33.88	-	08-11-2022	30-12-2022	30-11-2024	Rate of Interest - FBLR - 1.97% spread, loan repayable in 24 equal monthly installments of Rs 1,84,76,416	Hypothecation of book debts



HFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560017

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Hinduja Leasing Finance Limited	48.11		28-02-2023	28-03-2023	28-02-2023	Rate of Interest - HBLR -1.75% spread, loan repayable in 24 equal monthly instalments of Rs 2,31,30.198	Hypothecation of book debts
SIDBI	-	13.33	10-12-2019	10-12-2019	10-11-2022	Rate of Interest 12.00%- loan repayable in 30 Monthly instalments of Rs 1,86,66,666	Hypothecation of book debts and cash collateral
SIDBI	30.00	60.00	31-03-2021	10-10-2021	10-03-2024	Rate of Interest 10.50%+loan repayable in 30 Monthly instalments of Rs 2,50,00,000	Hypothecation of book debts and cash collateral
SIDBI	-	35.00	12-11-2021	10-01-2022	10-10-2022	Rate of Interest 6%+loan repayable in 10 Monthly instalments of Rs 3,00,00,000	Hypothecation of book debts
SIDBI	95.00	150.00	12-11-2021	10-05-2022	10-10-2024	Rate of Interest 9.50 %+loan repayable in 30 Monthly instalments of Rs 5,00,00,000	Hypothecation of book debts and cash collateral
SIDBI	386.66	-	10-09-2022	10-03-2023	10-08-2025	Rate of Interest 10.00 %+loan repayable in 29 Monthly instalments of Rs 13,34,00,000 and last instalment of Rs 13,14,00,000	Hypothecation of book debts and cash collateral
Tata Capital Financial Services Limited	20.00		28-03-2023	10-04-2023	10-09-2024	Rate of Interest - UTLR(-11.55%), loan repayable in 18 Monthly instalments of Rs 1,17,11,111.11	Hypothecation of book debts
Total	1,030.68	1,131.44					



IIFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 18. Unsecured/Subordinated Liabilities:

(a). Unsecured, Unsubordinated Non-Convertible Debentures

Particulars	As at March 31, 2023		As at March 31, 2022	
	At Amortised Cost	Total	At Amortised Cost	Total
Unsecured Non Convertible Debentures - Other than Sub Debt	140.00	140.00	-	-
Unamortised Debenture Issue Expenses	-0.99	-0.99	-	-
Interest Accrued on Debt Securities	0.81	0.81	-	-
Total (a)	139.83	139.83		

(b) Unsecured Subordinated Non-Convertible Debentures

Particulars	As at March 31, 2023		As at March 31, 2022	
	At Amortised Cost	Total	At Amortised Cost	Total
Unsecured Non convertible debentures - Sub Debt	275.00	275.00	105.00	105.00
Less : Derivative Financial Liability	(4.32)	(4.32)	(4.32)	(4.32)
Less : Debenture Issue Expenses	(11.30)	(11.30)	(0.72)	(0.72)
Interest Accrued on Subordinated Liabilities	65.39	65.39	40.76	40.76
Total	324.77	324.77	140.72	140.72
Subordinated Liabilities in India	324.77	124.77	140.72	140.72
Subordinated Liabilities outside India	-	-	-	-
Total (b)	324.77	324.77	140.72	140.72
Total (a+b)	464.60	464.60	140.72	140.72

18.1 Unsecured Non convertible Debentures - Sub Debt includes debentures amounting to Rs.11 Cr (P.Y Rs.11 Cr) in respect of which the company is having a call option at the end of the 5th year from 20-07-2018.

18.2 The funds received through above borrowings have been utilised for the purpose, it is generated.

18.3 All the charges against the receivable has been registered with the ROC and there are no charges which are to be registered as on March 31, 2023.



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Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

18.4 Loan from Other Parties- Unsecured Subordinated Non Convertible Debentures

Particulars	March 31, 2023	March 31, 2022	Borrowing Date	Repayment start date	Maturity date	Terms of repayment	Security Offered
INE413U08010 - NCD	-	5.00	29-06-2016	30-06-2022	30-06-2022	Rate of Interest - 16.90% p.a, principal repayable on maturity.	Nil
INE413U08036 - NCD*	21.83	21.83	20-07-2018	19-04-2024	19-04-2024	Rate of Interest - 10.24% p.a. calculated on a XIRR basis, principal repayable on maturity.	Nil
INE413U08036 - NCD*	67.15	67.15	20-07-2018	19-04-2024	19-04-2024	Rate of Interest - 10.15% p.a. calculated on a XIRR basis, principal repayable on maturity.	Nil
INE413U08028 - NCD*	11.00	11.00	20-07-2018	19-04-2024	19-04-2024	Rate of Interest - 9.05% p.a. calculated on a XIRR basis, principal repayable on maturity.	Nil
INE413U08044 - NCD	150.00	-	19-08-2022	19-07-2028	19-07-2028	Rate of Interest - 11.25% p.a, principal repayable on maturity.	Nil
INE413U08077 - NCD	75.00	-	02-02-2023	02-04-2029	02-04-2029	Rate of Interest - 11.25% p.a, principal repayable on maturity.	Nil
Total	275.00	105.00					

* Represents Market Linked Debentures Issued by various Parties

18.4 Loan from Other Parties- Unsecured Unsubordinated Non- Convertible Debentures

Particulars	March 31, 2023	March 31, 2022	Borrowing Date	Repayment start date	Maturity date	Terms of repayment	Security Offered
INE413U08051-Norham Arc Money Market Alpha Trust	50.00	-	19-12-2022	19-09-2023	20-12-2023	Rate of Interest - 10.50% p.a. principal repayable in 4 Monthly Installments Starting from 19-09-2023.	Nil
INE413U08069-Norham Arc Capital Limited	50.00	-	19-12-2022	19-11-2024	19-12-2024	Rate of Interest - 11.40% p.a. principal repayable in 12 Monthly Installments Starting from 19-01-2024.	Nil
INE413U08085 - UNILEL-AIF	40.00	-	24-02-2023	24-05-2023	24-02-2025	Rate of Interest - 10.75% p.a. principal repayable in 8 Quarterly Installments Starting from 24-05-2023.	Nil
Total	140.00	-					



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Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 19. Lease Liability

Particulars	As at March 31, 2023	As at March 31, 2022
Lease Liability	9.21	7.42
Total	9.21	7.42

Note 20. Other Financial Liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Interest accrued but not due	-	-
Employee payables	18.27	5.15
Payable to assignee	194.60	79.39
Money held under trust	-	0.22
Payable / Refundable to Borrowers	19.93	6.60
Insurance payable	-	-
Total	232.80	91.36

Note 21. Current tax liabilities (net)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Taxation	37.00	80.50
Advance Tax	(33.90)	(70.70)
TDS Receivable	(2.92)	(4.29)
Total	0.18	5.51

Note 22. Provisions:

Particulars	As at March 31, 2023	As at March 31, 2022
Leave encashment	5.89	3.71
Gratuity	7.40	4.75
Total	13.29	8.46

Note 23. Other Non Financial Liabilities:

Particulars	As at March 31, 2023	As at March 31, 2022
Statutory Dues Payable	13.99	5.58
Others	12.58	-
Total	26.57	5.58



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Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 24. Equity Share Capital

Equity Share Capital:

(a) The Authorized, Issued, Subscribed and fully paid up share capital comprises of equity shares having a par value of ₹ 10/- as follows:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Amount in ₹ Cr	No. of shares	Amount in ₹ Cr
Authorized Share Capital				
(a) Equity Shares of ₹10 each	69,80,00,000	698.00	59,80,00,000	598.00
(b) Preference Shares of ₹10 each (Out of 20,00,000 shares 1,45,000 are Redeemable Non Convertible Preference Shares of ₹10 each)	20,00,000	2.00	20,00,000	2.00
Issued, Subscribed and Paid Up				
Equity Shares of ₹10 each fully paid	59,36,43,037	593.64	49,82,23,190	498.22

(b) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
At the beginning of the year	49,82,23,190	498.22	32,08,13,336	320.81
Add: Issued during the year	9,54,19,847	95.42	17,74,09,854	177.41
Outstanding at the end of the year	59,36,43,037	593.64	49,82,23,190	498.22

(c) Terms/rights attached to equity shares:

The Company has only one class of equity shares having a face value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. However, no such preferential amount exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of Equity Shareholders holding more than 5% shares and details of shares held by the Holding Company:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of ₹10 each fully paid				
IFFL Finance Limited	59,07,16,657	99.51%	37,07,40,413	74.41%
IFFL Home Finance Limited	-	0.00%	12,45,55,797	25.00%

(e) Details of Equity Shares held by promoters at the end of the year

Promoter Name	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% of Total shares	As at 31 March 2023
					% change during the year
IFFL Finance Limited	37,07,40,413	21,99,75,644	59,07,16,657	99.51%	59.33%
Narayananswamy Venkatesh	13,35,840	-	13,35,840	0.23%	0.00%
Shivaprakash Deviah	3,45,000	-	3,45,000	0.06%	0.00%

Promoter Name	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% of Total shares	As at 31 March 2022
					% change during the year
IFFL Finance Limited	23,76,85,022	13,30,57,391	37,07,40,413	74.41%	55.96%
Narayananswamy Venkatesh	13,35,840	-	13,35,840	0.23%	0.00%
Shivaprakash Deviah	3,45,000	-	3,45,000	0.07%	0.00%

(f) The Company's capital management is intended to create value for shareholders. The assessment of Capital level and requirements are assessed having regard to long and short term strategies of the Company and capital requirements of its businesses and constituent entities.



HFL Samastha Finance Limited
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CIN: U68101KA1995PLC057884

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Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

(b) Statement of changes in equity share capital

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
As at March 31, 2023	498.22	95.42	593.64
As at March 31, 2022	320.81	177.41	498.22

Note 25. Other Equity

Particulars	Attributable to the Owners					Total
	Securities Premium	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934*	Capital Reserve	Retained Earnings	Re-measurement of Actuarial Gains and Losses	
Balance at the beginning of the 01-04-2022	254.27	56.84	0.25	191.71	(2.02)	500.06
Total Comprehensive Income for the year	-	-	-	128.17	(0.32)	127.85
Additions	105.38	25.63	-	(25.63)	-	104.55
Sub Total	359.65	82.47	0.25	294.25	(2.34)	734.30
Final Dividend	-	-	-	(4.98)	-	(4.98)
Balance at the end of the 31-03-2023	359.65	82.47	0.25	289.27	(2.34)	729.31

Particulars	Attributable to the Owners					Total
	Securities Premium	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934*	Capital Reserve	Retained Earnings	Re-measurement of Actuarial Gains and Losses	
Balance at the beginning of the 01-04-2021	131.68	46.72	0.24	189.23	(1.19)	368.69
Total Comprehensive Income for the year	-	-	-	50.60	(0.83)	49.78
Additions	122.59	10.12	-	(10.12)	-	122.59
Sub Total	254.27	56.84	0.25	191.71	(2.02)	500.06
Balance at the end of the 31-03-2022	254.27	56.84	0.25	191.71	(2.02)	500.06

*As per section 45 IC of the Reserve Bank of India Act, 1934, the company is required to create a reserve fund at a rate of 20% of the net profit after tax of the company every year. Considering the profit after tax for the year ended 31st March 2023, ₹ 25.63 Cr (P.Y. ₹ 10.12 Cr) being 20% of the profit after taxes for the year has been transferred from the Statement of Profit and Loss to Special Reserve.

The Board of Directors had recommended a final dividend of ₹ 0.10 per equity share amounting to Rs. 4.98 Cr for the financial year 2021-22 on 23rd April, 2022 which was paid in FY 2022-23

Accompanying notes are an integral part of these financial statements
As per our attached report of even date.

For Brahmayya & Co.,
Chartered Accountants
Firm No. 0005155

G.Srinivas
Partner
M. No. 886761



Place: Bengaluru
Date: 21-04-2023

For and on behalf of the Board of Directors
of HFL Samastha Finance Limited

N. Venkatesh
Managing Director
DIN : 01018321

Anantha Kumar T
Chief Financial Officer

Place: Bengaluru
Date: 21-04-2023

D. Shivaprasadh
Whole-Time Director
DIN : 02216802

Manoranjan Biswal
Company Secretary

Place: Bengaluru
Date: 21-04-2023



UFL Samasta Finance Limited
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Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 26. Interest Income

Particulars	Year Ended March 31, 2023			Year Ended March 31, 2022		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	-	1,521.97	-	-	973.58	-
Interest on deposits with Banks	-	17.66	-	-	10.65	-
Total	-	1,539.63	-	-	984.23	-



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Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 27. Fee and Commission Income

Particulars	Year ended March 31 2023	Year ended March 31 2022
	On Financial Assets measured at Amortised Cost	On Financial Assets measured at Amortised Cost
Income from Referral Fee	21.76	9.83
Income from Business Correspondents	56.72	7.21
Commission Income	20.09	8.25
Documentation Charges	2.10	0.80
Total	100.67	26.09

Note 28. Net gain on derecognition of financial instruments under amortised cost category :

Particulars	Year ended March 31 2023	Year ended March 31 2022
Bad debts recovered	12.73	2.47
Amortisation of Interest only strip	93.20	-
Total	105.93	2.47



IIFI. Samasta Finance Limited
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Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 29. Other Income

Particulars	Year Ended 31, 2023	Year Ended March 31, 2022
Profit on sale of investments	7.01	7.02
Miscellaneous Income	0.27	0.12
Total	7.28	7.14



IFPL Samasta Finance Limited
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Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 30. Finance Cost

Particulars	Year Ended March 31, 2023		Year Ended March 31, 2022	
	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
Interest on Debt Securities	-	50.71	0.06	78.28
Interest on subordinated liabilities	0.33	28.35	0.30	13.37
Interest on Borrowings	-	465.20	-	277.59
Discount on Commercial Paper	-	2.72	-	1.19
Interest Expense on Other borrowings	-	10.97	-	7.56
Amortisation of Processing Fees	-	25.99	-	13.76
Interest on Lease Liability	-	1.05	-	0.68
Documentation Charges	-	0.21	-	0.26
Amortisation of Debenture Issue Expenses	-	0.70	-	2.00
Other Borrowing Cost	-	0.75	-	0.06
Total	0.33	586.65	0.36	394.75

Note 31. Net loss on derecognition of financial instruments under amortised cost category

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Amortisation of Interest only strip	-	6.74
Bad Debts Written off	450.91	131.84
Total	450.91	138.58

Note 32. Impairment On Financial Instruments:-

Particulars	Year Ended March 31, 2023		Year Ended March 31, 2022	
	On Financial instruments measured at fair value through OCI	On Financial instruments measured at Amortised Cost	On Financial instruments measured at fair value through OCI	On Financial instruments measured at Amortised Cost
Losses - Expected Credit Loss	-	4.37	-	98.72
Total	-	4.37	-	98.72



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Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 33. Employee Benefit Expenses

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Salaries and bonus	345.37	207.00
Contribution to provident and other funds	28.41	18.28
Leave Encashment	6.10	3.94
Gratuity	2.23	1.51
Staff Welfare Expenses	11.76	5.92
Total	393.87	236.65

Note 34. Other Expenses

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Rent Expenses	21.57	12.78
Rates and Taxes	1.00	0.74
Exchange and statutory Charges	-	-
Marketing Expense	0.12	0.02
Bank Charges	17.53	9.52
Repairs and maintenance	2.02	1.11
Electricity	2.51	1.55
Communication Costs	5.38	3.95
Printing and stationery	8.81	2.82
Postage and courier	2.38	1.53
Advertisement and publicity	0.02	0.05
Payment to Auditors		
(i) As Auditors	0.17	0.09
(ii) For taxation matters	-	-
(iii) For Certification Works	0.01	0.01
(iv) Out of pocket expenses	0.03	0.02
Legal and Professional charges	14.67	9.51
Software Charges/ Technology Cost	16.49	10.57
Travelling and conveyance	40.09	22.21
Miscellaneous Expenses	12.83	7.59
Total	145.63	84.07



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Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

33.1 Gratuity And Long-Term Employee Benefit Statement as per Indian Accounting Standard - 19 "Employee Benefits" for the period 01/04/2022 - 31/03/2023

Details of defined benefit plan of gratuity are given below:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
i) Changes in the Present Value of Obligations (PVO)		
PVO as at the beginning of the period	6.07	4.18
Interest Cost	0.78	0.22
Current service cost	1.96	1.35
Past service cost - (income and benefit)	-	-
Past service cost - (cost and benefit)	-	-
Liability Transferred and Acquisitions	-	-
Benefits paid	(0.47)	(0.07)
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (gain)/loss on obligations due to change in demographic assumptions	-	0.09
Actuarial (Gain)/loss on Obligations - Due to Change in Financial Assumptions	(1.37)	(0.06)
Actuarial (Gain)/loss on Obligations - Due to Experience	1.73	1.65
PVO as at the end of the year	8.90	6.67

ii) Changes in the Fair Value of Plan Assets

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Fair value of plan assets as at the beginning of the period	1.92	1.13
Interest Income	0.11	0.06
Contributions by the Employer	-	0.92
Benefits paid from the Fund	(0.47)	(0.07)
Return on Plan Assets, Excluding Interest Income	(0.07)	(0.12)
Fair value of plan assets as at the end of the period	1.50	1.92
iii) Amount recognized in the Balance Sheet and Related Analysis		
Present Value of Benefit Obligations at the end of the Period	(8.90)	(6.67)
Fair Value of Plan Assets at the end of the Period	1.50	1.92
Funded Status - Deficit	(7.40)	(4.75)
Net Liability recognized in the balance sheet	(7.40)	(4.75)
iv) Net Interest Cost for Current Period		
Present Value of Benefit Obligations at the Beginning of the Period	6.07	4.18
Fair Value of Plan Assets at the Beginning of the Period	(1.92)	(1.13)
Net Liability at the Beginning	4.15	7.01
Interest Cost	0.78	0.22
Interest Income	(0.11)	(0.06)
Net Interest Cost for the Period	1.17	0.16
v) Expenses recognized in the Statement of Profit or Loss for Current Period		
Current service cost	1.96	1.35
Net Interest Cost	0.27	0.16
Past Service Cost	-	-
Expected Contributions by the Employees	-	-
Claims/Retirements and Settlements	-	-
Net Effect of Change in Foreign Exchange Rates	-	-
Expenses recognized in the statement of profit and loss	2.23	1.51
vi) Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period		
Actuarial (Gain)/loss on Obligations for the Period	0.28	0.90
Return on Plan Assets, Excluding Interest Income	0.07	0.12
Change in Asset Ceiling	-	-
Net Expense for the Period Recognized in OCI	0.43	1.11
vii) Principal Actuarial Assumptions (Expressed as weighted averages)		
Discount Rate	7.37%	9.08%
Salary escalation rate	8.00%	8.00%
Assumptions:	For service 4 years and below: 35% p.a. For service 5 years and above: 10% p.a. Indian Annual Life Expectancy (2012-14) Urban	For service 4 years and below: 35% p.a. For service 5 years and above: 10% p.a. Indian Annual Life Expectancy (2012-14) Urban
Mortality Rate	Urban	Urban
Expected rate of return on Plan Assets	7.25%	4.40%



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Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Sensitivity Analysis

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Projected Benefit Obligation on Current Assumptions	1.90	6.47
Delta Effect of +1% Change in Rate of Discounting	(0.70)	(0.14)
Delta Effect of -1% Change in Rate of Discounting	0.99	0.46
Delta Effect of +1% Change in Rate of Salary Increase	0.91	0.46
Delta Effect of -1% Change in Rate of Salary Increase	(0.72)	(0.14)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.12)	(0.19)
Delta Effect of -1% Change in Rate of Employee Turnover	0.12	0.21

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions existing at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions will occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior year.

Notes

Gratuity is payable as per company's scheme as detailed in the report.

Actuarial gain/losses are recognised in the period of occurrence under Other Comprehensive Income (OCI). All above reported figures of OCI are gross of taxation.

Salary escalation & minimum rate are considered as advised by the entity they appear to be in line with the industry practice considering promotion and demand & supply of the employees.

Mortality Analysis of Benefit Payments is well matched cost/benefit considering future salary, attrition & death in prospective year for members as mentioned above.

Average Expected Future Service represents Estimated Term of Post - Employment Benefit Obligation

33.2 Leave Encashment

Particulars	FY 22-23	FY 21-22
Projected Benefit obligation	5.84	3.71
Expense recognised in the Statement of P&L	4.10	2.84
Discount rate	7.29%	5.64%
Salary Escalation rate	8.00%	8.60%
Attrition rate	For service 4 years and below: 35% p.a. For service 5 years and above: 10% p.a.	For service 4 years and below: 25% p.a. For service 5 years and above: 10% p.a.
Mortality rate During the Employment	Indian Annuity Lives Mortality (2012-14) Urban	Indian Annuity Lives Mortality (2012-14) Urban

33.3 Defined Contributions Plans:

The Company has recognised the following amounts as an expense and included in the Employee Benefit Expense.

Particulars	FY 22-23	FY 21-22
Contribution to Provident Fund	23.60	14.31
Contribution to ESIC	3.73	3.93
Contribution to Labour Welfare Fund	0.06	0.04
Total	27.41	18.28



DPL Samasta Finance Limited
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Notes forming part of Financial Statements for the year ended March 31, 2023
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Note 15. Income taxes

Amounts recognised in profit or loss

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Current tax expense		
Current year	13.77	36.77
Changes in estimates related to prior years	(1.63)	(0.19)
Deferred tax expense		
Origination and reversal of temporary differences	18.19	(28.23)

Amounts recognised in OCI

Particulars	Year Ended March 31, 2023			Year Ended March 31, 2022		
	Before tax	Tax expense	Net of tax	Before tax	Tax expense	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit liability (asset)	(0.42)	0.11	(0.32)	(1.11)	0.28	(0.83)

Reconciliation of Effective Tax Rates:

Particulars	Year Ended March 31, 2023 (Rate)	Year Ended March 31, 2023 (Amount)	Year Ended March 31, 2023	Year Ended March 31, 2022 (Rate)	Year Ended March 31, 2022 (Amount)	Year Ended March 31, 2022
Profit before tax			158.51			58.96
Tax using the Bank's domestic tax rate	35.17%		39.89	25.17%		14.84
Tax effect of:						
Non-deductible		2.40	0.61		1.63	0.41
Tax-exempt income		-	-		-	-
Changes in the Estimates Taxes to previous year		-	(1.63)		-	(0.19)
Interest for deferment of advance tax		-	-		0.11	0.02
Deductible income		(35.71)	(8.99)		(27.07)	(6.81)
Changes in the Deferred Tax Assets/ Liabilities		1.80	0.45		0.30	0.08
Total income tax expense			30.33			8.35



HFL Samastha Finance Limited
(Formerly known as Samastha Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 36. Capital, Other Commitments and Contingent Liabilities at Balance Sheet date:

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Contingent Liabilities and Commitments (to the extent not provided for)		
Claims against the company not acknowledged as debt*		0.00
Guarantee excluding finance guarantee	-	-
Other money for which a company is contingently liable	-	-
Total	-	0.00
Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Other Commitments	-	-
Total	-	-

***Income Tax Demand**

- 36.1** The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- 36.2** As per the information available with us, the Company is not having any relationship with struck off Companies during the year.
- 36.3** During the year, the Company has not entered into any merger/amalgamations. Accordingly, Compliance with approved mergers is not applicable for the Company.
- 36.4** The Company does not have any undisclosed income that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- 36.5** During the year, the Company has not invested / traded in crypto currency or in virtual currency.



ILFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 37. Earnings Per Share:

Basic and Diluted Earnings Per Share ["EPS"] computed in accordance with Indian Accounting Standard - 33
"Earnings per share"

Particulars		Year Ended March 31, 2023	Year Ended March 31, 2022
Face value of equity shares in ₹ fully paid up		593.64	498.22
BASIC			
Profit after tax as per Statement of Profit and Loss (Total operations)	A	128.17	50.61
Profit after tax (after minority) as per Statement of Profit and Loss from Continuing Operations	B	128.17	50.61
Weighted Average Number of Equity Shares Outstanding	C	51,18,17,250	41,37,40,803
Basic EPS (In ₹) (i) Total operations	A/C	2.50	1.22
(ii) Continuing operations	B/C	2.50	1.22
DILUTED			
Weighted Average Number of Equity Shares for computation of basic EPS		51,18,17,250	41,37,40,803
Add: Potential Equity Shares on Account conversion of Employees Stock Options.		-	-
Weighted Average Number of Equity shares for computation of diluted EPS	D	51,18,17,250	41,37,40,803
Diluted EPS (In ₹) (i) Total operations	A/D	2.50	1.22
(ii) Continuing operations	B/D	2.50	1.22



IIPL Samastha Finance Limited
(Formerly known as Samastha Microfinance Limited)
CTIN: U65191KA1995PLC067884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Form MR: Related Party Disclosure as per Indian Accounting Standard - 24 "Related Party Disclosure" for the year ended March 31, 2023

(a) Name of the related parties with whom transactions have been entered during the year and description of relationships

Nature of Relationship	Name of the Related Party
Parent Company	IIPL Finance Limited
Group Company	IIPL Home Finance Limited
	IIPL Management Services Limited
	IIPL Investment Adviser And Trustee Services Limited
	IIPL Facilities Services Limited
	IIPL Wealth Management Limited
	IIPL Ahemad Asset Advisors Limited
	IIPL Wealth Prime Limited (Formerly IIPL Wealth Finance Limited)
Others	
Key Management Personnel	Mr. N. Venkatesh, Managing Director Mr. D. Shivaprasad, Whole-time Director Mr. Anandha Kumar T, Chief Financial Officer Mr. Manojkumar Bhat, Company Secretary until 20/07/21 Mr. Prasad Kulkarni, Company Secretary until 21/07/21
Non Executive Director	Mr. Mohan Bhat, Non Executive Director upto 07/09/22
Independent Directors	Mr. A. Vikraman, Independent Director Mr. A. Ramasathan, Independent Director Ms. Malini B Reddy, Women Director Mr. Balaraman S. Jadhav, Independent Director

(b) Disclosure of Transactions and Outstanding Balances with Related Parties

Nature of Transaction	FY 22-23	FY 21-22
Service Fee on Budget Correspondence- Income		
IIPL Finance Limited	36.72	2.21
Interest Expense		
IIPL Finance Limited	1.03	7.45
IIPL Home Finance Limited	0.94	-
IIPL Facilities Services Limited	-	0.00
IIPL Wealth Management Limited	0.37	-
IIPL Wealth Prime Limited (Formerly IIPL Wealth Finance Limited)	0.56	1.97
Dividend Paid		
IIPL Finance Limited	3.71	-
IIPL Home Finance Limited	1.25	-
Narasimhanany Venkatesh	0.01	-
Shivaprasad Devish	0.00	-
Venkatashrinama Appannaiah Narasimhanany	0.01	-
Anandha Shivaprasad	0.00	-
Arranger Fee Expenses		
IIPL Management Services Limited	0.50	-
IIPL Wealth Management Limited	-	0.69
Brokerage Expense/Other Expense		
IIPL Wealth Management Limited	0.09	-
Reimbursement of Expenses		
IIPL Finance Limited	0.03	0.66
Loans and Advances Received		
Inter Corporate Deposit Received from IIPL Finance Limited	100.00	150.00
Inter Corporate Deposit Repaid to IIPL Finance Limited	100.00	150.00
Inter Corporate Deposit Received from IIPL Home Finance Limited	774.00	-
Inter Corporate Deposit Repaid to IIPL Home Finance Limited	774.00	-



IIFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057854

Registered Office: 110/3, Lal Bagh Main Road, Krishnaappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023

Share Capital and Securities Reserve	-	-
Equity Share Capital Received	-	-
IIFL Finance Limited	95.43	133.06
IIFL Home Finance Limited	-	44.35
Securities Premium	-	-
IIFL Finance Limited	104.54	91.94
IIFL Home Finance Limited	-	30.65
Remuneration to Key Managerial Personnel	-	-
Listing Fees paid	0.00	0.10
Short term Employee benefits	4.07	2.72
Outstanding Balance as on March 31, 2022	-	-
Summry Receivable - IIFL Finance Limited (after TDS deduction)	7.18	2.90
Market Linked Debentures	-	-
IIFL Wealth Prime Limited (Formerly IIFL Wealth Finance Limited)	7.60	26.70
IIFL Wealth Management Limited	15.76	-
ICD / Loan Portfolio outstanding (Payable) / Receivable	-	-
IIFL Wealth Prime Limited (Formerly IIFL Wealth Finance Limited)	-	1.91

Disclosures of Transactions Pursuant to Regulation 34(3) of SEBI (LODR) Regulation, 2015:

Name of the Entity	As at March 31, 2023	
	Outstanding Amount	Maximum Amount outstanding during the year
IIFL Finance Limited	-	100.00
IIFL Home Finance Limited	-	340.00

Name of the Entity	As at March 31, 2022	
	Outstanding Amount	Maximum Amount outstanding during the year
IIFL Finance Limited	-	140.00



ITFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057834

Registered Office: 110/3, Lal Bagh Main Road, Krikhsappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 39. Maturity Analysis of assets and liabilities as at March 31, 2023

Particulars	March 31, 2023	Current	Non Current
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	227.11	226.82	0.29
(b) Bank Balance other than (a) above	182.39	201.74	180.65
(c) Derivative financial instruments	9.22	9.22	-
(d) Receivables			-
Trade Receivables	17.98	17.98	-
(e) Loans	7,736.08	4,439.58	3,296.58
(f) Investments	160.42	-	160.42
(g) Other Financial Assets	289.48	272.10	17.38
2 Non-financial Assets			
(a) Other non-financial assets	5.70	5.66	0.04
(b) Current tax assets (Net)	2.12	2.12	-
(c) Deferred tax Assets (Net)	45.04	-	45.04
(d) Investment Property	0.05	-	0.05
(e) Property, Plant and Equipment	20.36	-	20.36
(f) Right to Use	8.15	-	8.15
(g) Capital work-in-progress	-	-	-
(h) Other Intangible assets	-	-	-
Total Assets	8,904.10	5,175.14	3,728.96
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	9.22	9.22	-
(b) Payables			
(i) 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	20.38	20.38	-
(c) Debt Securities	477.00	318.01	158.99
(d) Borrowings (Other than Debt Securities)	6,328.70	3,769.17	2,559.53
(e) Unsecured/ Subordinated Liabilities	464.60	91.00	373.60
(f) Lease Liability	9.21	1.90	7.31
(g) Other financial liabilities	232.80	232.80	-
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	0.18	0.18	-
(b) Provisions	13.29	10.20	3.09
(c) Other non-financial liabilities	26.57	26.57	-
3 Equity			
(a) Equity Share capital	593.64	-	593.64
(b) Other Equity	728.51	-	728.51
Total Liabilities and Equity	8,904.10	4,479.44	4,424.66



IFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057684

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Maturity Analysis of assets and liabilities as at March 31, 2022

Particulars	March 31, 2022	Current	Non Current
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	455.08	455.08	-
(b) Bank Balance other than (a) above	255.56	123.65	131.91
(c) Derivative financial instruments	9.87	-	9.87
(d) Receivables			-
Trade Receivables	8.48	8.48	-
(e) Loans	3,518.63	3,512.96	2,005.67
(f) Investments	0.05	-	0.05
(g) Other Financial assets	51.96	14.77	37.20
2 Non-financial Assets			
(a) Other non-financial assets	14.13	13.64	0.47
(b) Current tax assets (Net)	1.64	1.64	-
(c) Deferred tax Assets (Net)	62.12	-	62.12
(d) Investment Property	0.05	-	0.05
(e) Property, Plant and Equipment	9.12	-	9.12
(f) Right to Use	6.75	-	6.75
(g) Capital work-in-progress	-	-	-
(h) Other Intangible assets	0.00	-	0.00
Total Assets	6,394.43	4,136.22	2,264.72
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	9.87	-	9.87
(b) Payables			
(i) 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	8.06	8.06	-
(c) Debt Securities	344.81	169.74	145.07
(d) Borrowings (Other than Debt Securities)	4,603.36	2,535.13	2,068.23
(e) Unsecured/ Subordinated Liabilities	140.72	4.65	136.07
(f) Lease Liability	2.42	1.14	6.28
(g) Other Financial Liabilities	91.36	91.35	-
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	5.51	5.51	-
(b) Provisions	9.46	6.52	1.94
(c) Other non-financial liabilities	5.58	5.58	-
3 Equity			
(a) Equity Share Capital	498.22	-	498.22
(b) Other Equity	501.06	-	501.06
Total Liabilities and Equity	6,394.43	2,827.68	3,566.74



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Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 40. Financial Risk Management

a) Credit Risk

Credit Risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The exposure is continuously monitored.

Trade Receivables and Other financial assets

Credit risk with respect to trade receivables and other financial assets are extremely low. Trade receivables are primarily from other services provided, historically company has not suffered any defaults. Based on the credit assessment the historical trend of low default is expected to continue. No provision for expected credit loss has been Trade Receivables and Other financial assets.

Loans

The following table sets out information about credit quality of loan assets measured at amortized cost based on Number of Days past due information. The amount represents gross carrying amount.

Particulars	As at March 31, 2023	As at March 31, 2021
Gross Carrying value of loan Assets		
Stage-1 (Less than 30 Days)	7,593.73	5,230.65
Stage-2 (30-90 Days)	235.46	364.67
Stage-3 (More than 90 Days)	169.35	177.45
Total Gross Carrying value on Reporting Date	7,998.54	5,772.72

Credit Quality

Financial services business has a comprehensive framework for monitoring credit quality of its retail and other loans based on days past due monitoring. Repayment by individual customers and portfolio is tracked regularly and required steps for recovery is taken through follow ups and legal recourse.

Inputs considered in the ECL model

In assessing the impairment of loans assets under Expected Credit Loss (ECL) Model, the loan assets have been segmented into three stages.

The three stages reflect the general pattern of credit deterioration of a financial instrument. The differences in accounting between stages relate to the recognition of expected credit losses and the calculation and presentation of interest revenue.

The company categorises loan assets into stages based on the Days Past Due status:

- i) Stage 1: 30 Days Past Due
- ii) 31-90 Days Past Due
- iii) More than 90 Days Past Due

Exposure at default (EAD) is the maximum exposure as on the date of provision, which includes both principal outstanding and interest. Interest is the total of interest outstanding and interest accrued but not due.

Loss given default (LGD) estimates the normalized loss which company incurs post customer default. It is computed through recovery observed in delinquent accounts over a period of time. It is always expressed as % of outstanding amount and not in count. LGD is common for all three stages and is based on loss in past portfolio.

Effective Interest rate (EIR) is the rate that discounts estimated future cash flows through the expected life of financial instrument.



HFL Sanasta Finance Limited
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CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560017

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Estimation Technique

Probability of default (PD) is the likelihood that customer will default on loan in time horizon. It is computed on count basis. The reason is customer defaulting on loan is captured by its count and there is no relationship with its outstanding dues.

Assessment of significant increase in credit risk

When determining whether the risk of default has increased significantly since initial recognition, the financial services business considers both quantitative and qualitative information and analysis based on the business historical experience, including forward-looking information. The financial services business considers reasonable and supportable information that is relevant and available without undue cost and effort.

The financial services business uses the number of days past due to classify a financial instrument in low credit risk-category and to determine significant increase in credit risk (in retail). As a backstop, the financial services business considers that a significant increase in credit risk occurs no later than when an asset is more than 30 days past due.

Impairment loss

The expected credit loss allowance provision is determined as follows:

Particulars	Stage 1	Stage 2	Stage 3	Total
Gross Balance as at 31-03-2023	7,593.73	235.46	169.35	7,998.53
Expected Credit Loss	141.57	10.61	105.84	257.22
Expected Credit Loss Rate	1.86%	4.51%	62.03%	3.22%
Net of Impairment Provision	7,452.16	224.85	64.31	7,741.31

Particulars	Stage 1	Stage 2	Stage 3	Total
Gross Balance as at 31-03-2022	5,230.65	364.62	177.45	5,772.72
Expected Credit Loss	108.86	15.81	130.13	254.80
Expected Credit Loss Rate	2.08%	4.34%	73.33%	4.41%
Net of Impairment Provision	5,121.79	348.81	47.32	5,517.92

The following tables show reconciliations from the opening to the closing balance of the loss allowance by class of financial instrument.

Reconciliation of loss allowance	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening ECL 01-04-2022	108.19	0.65	15.28	0.55	130.13	-	253.59	1.23
Incremental loans disbursed in FY 22-23	124.58	1.74	6.46	0.57	47.95	-	178.99	2.30
Loans closed/written off during the year	(43.66)	(0.27)	(13.79)	(0.49)	(113.26)	-	(170.71)	(8.76)
Stage same in both years- change in provisioning	(44.39)	(0.14)	(0.28)	(0.00)	(1.93)	-	(46.61)	(0.14)
Movement of stages due to asset reclassification	(5.15)	(0.02)	2.12	0.32	42.17	-	39.14	0.28
Closing ECL 31-03-2023	139.58	1.99	9.78	0.85	105.84	-	254.41	2.84



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Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Reconciliation of loss allowance	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening ECL 01-04-2021	73.35	0.54	5.29	0.31	74.78	-	154.60	0.84
Incremental loans disbursed in FY 21-22	87.70	0.52	7.64	0.32	72.78	-	168.11	0.84
Loans closed/written off during the year	(30.81)	(0.21)	(3.15)	(0.18)	(50.35)	-	(93.31)	(0.39)
Stage same in both years- change in provisioning	(17.50)	(0.14)	(0.00)	(0.00)	(4.31)	-	(21.91)	(0.14)
Movement of stages due to asset reclassification	(4.67)	(0.03)	4.54	0.10	46.23	-	46.09	0.06
Closing ECL 31-03-2022	108.39	0.68	15.28	0.55	130.13	-	253.98	1.21

The following tables show reconciliations from the opening to the closing balance of the exposure at default (EAD) (Principal & Interest) by class of financial instrument

Reconciliation of Exposure at default	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening EAD 01-04-2021	5,290.66	35.63	364.63	15.14	177.44	-	5,772.73	48.77
Incremental loans disbursed in FY 22-23	6,777.93	44.18	155.45	7.62	77.30	-	7,010.68	53.81
Loans closed/written off during the year	(2,111.78)	(14.28)	(329.11)	(12.09)	(154.45)	-	(2,595.34)	(26.35)
Stage same in both years- change in provisioning	(2,054.96)	(13.72)	(6.77)	(0.30)	(0.72)	-	(2,062.45)	(14.02)
Movement of stages due to asset reclassification	(248.11)	(0.05)	51.26	2.74	69.79	-	(127.07)	1.78
Closing EAD 31-03-2023	7,593.74	52.38	235.46	10.11	169.35	-	7,998.54	63.99



UFL Samatha Finance Limited
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CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnasappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Reconciliation of Exposure at default	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening EAD 01-04-2021	3,885.06	27.38	156.94	7.58	74.78	-	4,116.78	34.87
Incremental loans disbursed in FY 21-22	4,238.67	27.74	182.33	7.78	99.24	-	4,520.24	35.57
Loans closed/written off during the year	(1,626.94)	(10.97)	(78.57)	(4.42)	(59.35)	-	(1,763.96)	(15.39)
Stage same in both years- change in provisioning	(1,014.31)	(6.86)	(1.48)	(0.12)	(0.87)	-	(1,016.67)	(6.98)
Movement of stages due to asset reclassification	(252.72)	(1.66)	105.41	2.38	63.64	-	(83.67)	0.73
Closing EAD 31-03-2022	5,239.66	35.63	364.63	13.14	177.44	-	5,772.73	48.75

b) Liquidity risk

(i) Financing arrangements

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Floating rate		
Expiring within one year	334	328
Expiring beyond one year	-	-
Total	334	328



UFL Samasta Finance Limited
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Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

(ii) Maturities of financial liabilities

The tables below analyse the company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

1. all non-derivative financial liabilities, and

2. net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities - 31-03-2023	Less than 3 months	3 to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years
Non-derivatives					
Borrowings	1,184.24	1,154.82	1,985.64	2,857.45	175.00
-Term Loans - Banks	665.12	713.68	1,257.14	1,675.92	-
-Term Loans - Others	259.12	292.84	588.50	890.23	-
-Commercial Paper	-	-	-	-	-
-NCD-Secured	175.00	130.00	-	133.50	-
-NCD-Unsecured	5.00	17.50	60.00	157.50	175.00
-Cash Credit/Overdraft	-	-	-	-	-
-Securitisation	-	-	-	-	-
Trade payables	20.32	-	-	-	-
Other financial liabilities	214.53	18.27	-	-	-
Lease Liability	0.46	0.47	0.96	7.31	-
Total non-derivative liabilities	1,339.55	1,172.76	1,906.60	2,864.76	175.00
Derivative liabilities					
Embedded Derivative	-	-	9.22	-	-
Total derivative liabilities	-	-	9.22	-	-



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Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Contractual maturities of financial liabilities - 31-03-2023	Less than 3 months	3 to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years
Non-derivatives					
Borrowings	721.56	690.14	1,390.35	2,509.51	-
- Term Loans - Banks	479.90	501.88	938.98	1,555.47	-
- Term Loans - Others	201.16	149.86	261.37	520.04	-
- Commercial Paper	-	25.90	-	-	-
- NCD-Secured	32.50	12.50	90.00	333.80	-
- NCD-Unsecured	5.00	-	-	100.00	-
- Cash Credit/Overdraft	2.99	-	-	-	-
- Securitization	-	-	-	-	-
Trade payables	8.36	-	(0.30)	-	-
Other financial liabilities	88.19	3.17	-	-	-
Lease liability	0.28	0.28	0.37	5.20	1.08
Total non-derivative liabilities	814.38	693.59	1,390.62	2,514.51	1.08
Derivative liabilities					
Embedded Derivative	-	-	-	9.87	-
Total derivative liabilities	-	-	-	9.87	-



HL Saranya Finance Limited
(Formerly known as Saranya Microfinance Limited)
CIN: U65191KA1995PLC057084
Registered Office: 110/7, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 40. Financial Risk Management

Market Risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market factors. Such changes in the values of financial instruments may result from changes in the interest rates, credit, liquidity, and other market changes. The Company is exposed to two types of market risk as follows:

c) Interest rate risk exposure

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31-Mar-23	31-Mar-22
Variable rate Borrowings	4,852.98	3,170.94
Fixed Rate of Borrowings	2,343.37	2,040.42
Total	7,196.35	5,211.36

As at the end of the reporting period, the Company had the following variable rate borrowings outstanding:

Particulars	31-Mar-23			31-Mar-22		
	Weighted Average Interest Rate	Balance	% of total loans	Weighted Average Interest Rate	Balance	% of total loans
Bank Loans	10.38%	4,852.98	67.44%	9.52%	3,170.94	60.85%

Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. Other components of equity change as a result of an increase/decrease in the fair value of the cash flow hedges related to borrowings.

Particulars	Impact on profit after tax		Impact on other components of equity	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Interest rates – increase by 30 basis points	(11.77)	(8.17)	Nil	Nil
Interest rates – decrease by 30 basis points	11.77	8.17	Nil	Nil

d) Price Risk

Exposure

The Company's exposure to assets having price risk is as under:

Particulars	Equity Shares (Other than Subsidiary)	Mutual Funds
Market Value as on 31.03.2023	0.05	-
Market Value as on 31.03.2022	0.05	-

To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

Sensitivity

The table below summarizes the impact of increases/decreases of the index on the Company's equity and profit for the period. The analysis is based on the assumption that the equity index had increased by 5% or decreased by 5% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

Particulars	Impact on profit after tax		Impact on other components of equity	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Increase by 5%	0.00	0.00	Nil	Nil
Decrease by 5%	(0.00)	(0.00)	Nil	Nil

e) Foreign Currency Risk Exposure

The Company is not exposed to foreign currency translation risk for its External (Commercial) Borrowings (ECB).



HFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Note forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 41: Corporate Social Responsibility

During the year, the Company incurred an aggregate amount of ₹ 1.29 Cr (FY 2022: ₹ 1.43 Cr) towards corporate social responsibility in compliance of Section 135 of Companies Act 2013 read with relevant schedule & rules made thereunder. The details of CSR Spend are given below:

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
(a) Gross amount required to be spent by the company during the Year	1.38	1.97
(b) Excess/(Shortfall) amount spent in previous financial year carried forward	(1.27)	(0.75)
(c) Net amount required to be spent during the year (a-b)	3.14	2.70
(d) Amount spent during the year**		
(i) Construction/acquisition of any asset		
(ii) On purposes other than (i) above	2.29	1.43
(e) Excess/(Shortfall) at the end of the year (d-c)	(0.45)	(1.27)
(f) Total of previous year shortfall		
(g) Reason for shortfall	This unspent amount will be utilized for the ongoing projects in FY 23-24	
(h) Nature of CSR activities	All the CSR activities of HFL Samasta Finance are aligned towards improving the quality of life of the community. However, our CSR activities focus on Livestock Development, Women empowerment, education, health and skill development	
(i) Details of related party transactions		
(j) Provision made during the year		

Details of Ongoing Project:

Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
Within Company	In Separate CSR Component a/c		From Company's Bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Component a/c
-	1.27	1.08	1.08	1.27	-	0.85

Details of Unspent amount

Opening Balance	Amount deposited in Specified Fund of Sch. VI within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance
1.27	1.27	1.08	2.29	0.85



THE SANGHVI FINANCE LIMITED
(Formerly known as Sanghvi Finance Limited)
CIN: U65410KA2005PLC0057004

Registered Office: 4403, 4th Floor, 1st Main Road, K. R. Narayana, 1st Cross, 1st Stage, K. R. Narayana, Bengaluru - 560037

Notes forming part of Financial Statements for the year ended 31st March 2023

(All amounts are stated in crores unless otherwise stated)

Note 42. Additional information
Note 42. Additional Information

a) Asset Classification & Provisioning:

As per MCA press release no. 11/02009 CL-V dated 18th Jan 2016, the company adopted Ind AS notified under Sec 133 of CA 2013, from 01st Apr 2016. Pursuant to the company website www.sanghvi.co.in 18.01.2016
As per MCA press release no. 11/02009 CL-V dated 18th Jan 2016, the company adopted Ind AS notified under Sec 133 of CA 2013, from 01st Apr 2016. Pursuant to the company website www.sanghvi.co.in 18.01.2016
ECL under Ind AS 109, Financial Instruments. Consequently the provision for ECL under Ind AS 109, Financial Instruments. Consequently the provision for

b) Disclosure Pursuant to Reserve Bank of India Notification RBI/2005/200 (P) 0001 Dated 3rd August 2005

i) Capital to risk Assets ratio (CRAR) (Computed as per the method prescribed by RBI)

Particulars	As on 31.03.2023	As on 31.03.2022
	₹	₹
Tier I Capital	1,097.86	869.18
Tier II Capital	296.73	108.55
Total Capital Funds	1,394.59	977.73
Total Risk Weighted Assets	8,138.62	5,484.69
CRAR - Tier I Capital (%)	13.49%	15.85%
CRAR - Tier II Capital (%)	3.65%	1.98%
CRAR (%)	17.14%	17.83%



(Registered Office: 14/14, The Kings Mall, North Chingappa Layout, Dombivli, Maharashtra - 40005)
 Notes forming part of the financial statements for the year ended 31st March, 2023
 (All amounts are stated in crores unless otherwise specified)

- | 7 | Factor assigned during the year | As of 1/1/2002 | As of 1/1/2002 |
|----|---------------------------------|------------------|-------------------|
| a) | MDI rating | CRISIL MDI | CRISIL MDI |
| b) | Bank loan rating | CRISIL AA-Stable | CRISIL AA-Stable |
| c) | MCD rating | CRISIL AA-Stable | CRISIL AA-Stable |
| d) | MLD rating | CRISIL PP-MLD | CRISIL PP-MLD AA- |
| e) | CF rating | CRISIL A+ | CRISIL A+ |

- | Particulars | Liabilities | | | | | Assets | | |
|------------------------------|-----------------------|-------------------------|--------------------------------|---------------|-----------------------|---------------------------------------|------------------------------|-------------|
| | Borrowings from Banks | Borrowings from NBFC/FI | NCD-Secured / Commercial Paper | NCD-Unsecured | Cash Credit/Overdraft | Advances (Loan portfolio outstanding) | FD with Banks (Free of Lien) | Investments |
| Up to one month | 167.87 | 29.48 | 115.90 | - | - | 333.39 | - | - |
| Over one month to 2 months | 205.39 | 79.43 | - | 5.00 | - | 386.32 | 12.19 | - |
| Over 2 months up to 3 months | 291.87 | 147.18 | 60.00 | - | - | 373.47 | - | - |
| Over 3 months up to 6 months | 713.68 | 282.84 | 170.00 | 17.50 | - | 1,137.63 | 0.00 | - |
| Over 6 months to 1 year | 1,257.14 | 588.50 | - | 60.00 | - | 2,182.91 | - | - |
| Over 1 year to 3 years | 1,625.92 | 872.23 | 153.86 | 157.50 | - | 3,576.26 | - | - |
| Over 3 years to 5 years | - | 18.00 | - | - | - | 7.72 | - | - |
| Over 5 years | - | - | - | 175.00 | - | 0.84 | - | - |
| | 4,311.87 | 2,030.58 | 438.80 | 415.00 | - | 7,998.54 | 12.20 | - |

- d) Details of average interest paid on borrowings and charges on loans given to others:

Elasticity Factor (E)	2002-03	2003-04
	Rate of Interest in % on MRR Advances per Annum	Rate of Interest in % on MRR Advances per Annum
Average Rate of Interest in MRR Advances	11.82%	10.71%
Average Rate of Interest on Loans to the General Public	21.40%	19.67%
	5.13%	5.99%



HFL Samastha Finance Limited
(Formerly known as Samastha Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 43. Disclosure Pursuant to Reserve Bank of India Notification DNBS.193DC (VL) 2007 dated 22nd February 2007:

Sl No.	Particulars	As at March 31, 2023		As at March 31, 2022	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
		(₹)	(₹)	(₹)	(₹)
I	Liabilities				
	Loan and Advances availed by the NBFC inclusive of Interest accrued thereon but not paid:				
A	Debentures	-	-	-	-
	- Secured	477.93	-	492.18	-
	- Unsecured	481.20	-	143.76	-
	(Other than falling the meaning of Public Deposits)	-	-	-	-
B	Deferred Credits	-	-	-	-
C	Term Loan	4,360.45	-	4,625.06	-
D	Inter-corporate Loans & Borrowings	-	-	-	-
E	Commercial Paper	-	-	-	-
Sl No.	Particulars	As at March 31, 2023		As at March 31, 2022	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
		(₹)	(₹)	(₹)	(₹)
F	Public Deposits	-	-	-	-
G	Other Loans - Vehicle Loan	-	-	-	-
	Other Loans - Non Convertible Debentures	-	-	-	-

Sl No.	Particulars	Amount Outstanding	Amount Outstanding
		March 31, 2023	March 31, 2022
2	Break-up of (I) (F) above (Outstanding public deposits inclusive of Interest accrued thereon but not paid)		
	(a) In the form of Unsecured debentures	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	(c) Other Public Deposit Assets	-	-



IIFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

3	Break-up of Loans & Advances including Bills Receivables (Other than those included in (4) below)		
	(a) Secured	37.24	63.67
	(b) Unsecured	7,956.06	5,707.76
4	Breakup of Leased and Stock on Hire and other Assets counting towards AFC activities		
(i)	Lease notes including Lease rentals under sundry debtors:		
	(a) Finance Lease	-	-
	(b) Operating Lease	-	-
(ii)	Stock on Hire including Hire Charges under sundry debtors:		
	(a) Assets on Hire	-	-
	(b) Repossessed Assets	-	-
(iii)	Other Loans counting towards AFC Activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-

Sl No.	Particulars	Amount Outstanding	Amount Outstanding
		March 31, 2023	March 31, 2022
5	Break-up of Investments		
I	Current Investments		
(i)	Quoted:		
	(a) Equity	-	-
	(b) Preference	-	-
(ii)	Debt securities and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	-	-
II	Unquoted:		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debt securities and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	-	-



HPL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

I	Long term Investments		
(i)	Quoted:		
	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	9.22	9.87
II	Unquoted:		
(i)	Shares: (a) Equity	0.05	0.05
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	160.37	-

6. Borrower Group wise classification of Assets Financed as in (3) and (4) above

Sl No.	Particulars	As at 31 st March 2023		
		Amount in (₹) (Gross of Provisions)		
		Secured	Unsecured	Total
1	Related Parties			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other Related Parties	-	-	-
2	Other than related parties	37	7,961	7,999
	Total	37	7,961	7,999

Sl No.	Particulars	As at 31 st March 2022		
		Amount in (₹) (Gross of Provisions)		
		Secured	Unsecured	Total
1	Related Parties			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other Related Parties	-	-	-
2	Other than related parties	66	5,707	5,773
	Total	66	5,707	5,773

7. Investor Group-wise classification of all investments (Current and Long Term) in Share and Securities (both Quoted and Unquoted):

Sl No.	Category	Market Value / Breakup value or Fair Value or Net Assets Value	Book Value (₹)
1	Related Parties		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other Related Parties	-	-
2	Other than related parties	170	170
	Total	170	170



IIFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

8. Other Information

	Particulars	As on March 31, 2023	As on March 31, 2022
		Amount	Amount
(i)	Gross Non - Performing Assets		
	(a) Related Parties	-	-
	(b) Other than Related Parties	105	130
(ii)	Net Non - Performing Assets		
	(a) Related Parties	-	-
	(b) Other than Related Parties	-	-
(iii)	Assets acquired in Satisfaction of Debt	-	-

Note 44. The Company has not disbursed any loan against security of gold.

Note 45. Securitization / Assignment of Loans

During the year the Company has sold loans through direct Securitization / assignments. The information on direct assignment activity of the Company as an Originator / Assignor is as shown below:

Particulars	Year ended March 31 2023	Year ended March 31 2022
	(₹.)	(₹.)
Total number of loans securitized / assigned		
a. Through Direct assignment	0.08	0.02
b. Through Pass through Certificates	-	-
Total	0.08	0.02
Total book value of loans securitized / assigned		
a. Through Direct assignment	2,580.76	555.56
b. Through Pass through Certificates	-	-
Total	2,580.76	555.56
Sale consideration received for loans securitized / assigned		
a. Through Direct assignment	2,307.48	500.00
b. Through Pass through Certificates	-	-
Total	2,307.48	500.00
MFI Loans Subordinated as Credit Enhancement on Assets Derecognised		
a. Through Direct assignment	-	-
b. Through Pass through Certificates	-	-
Total	-	-
Income recognized in the statement of profit and loss		
a. Through Direct assignment	145.18	61.67
b. Through Pass through Certificates	-	-
Total	145.18	61.67



HFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnaappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Income deferred on securitised transactions		
a. Through Direct assignment	93.20	(6.74)
b. Through Pass through Certificates	-	-
Total	93.20	(6.74)
Balance of loans assigned / securitized as at the balance sheet date		
a. Through Direct assignment	1,804.11	497.24
b. Through Pass through Certificates	-	-
Total	1,804.11	497.24
Cash collateral provided and outstanding as at the balance sheet date		
a. Through Direct assignment	-	-
b. Through Pass through Certificates	-	-
Total	-	-

Disclosure to be made under Securitization guidelines issued by Reserve Bank of India vide policy no. DNBS. PD. No. 301/3.10.01/2012-13 dated August 21 2012.

Sl No.	Particulars	As on 31.03.2023	As on 31.03.2022
		(₹)	(₹)
1	No. of SPVs sponsored by the NBFC for Securitization transactions		
	a. Through Direct assignment	10.00	2.00
	b. Through Pass through Certificates	-	-
	Total	10.00	2.00
2	Total amount of securitized assets as per the books of the SPVs sponsored by the Company		
	a. Through Direct assignment	2,580.76	555.56
	b. Through Pass through Certificates	-	-
	Total	2,580.76	555.56



IIFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnaappu Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

3	Total amount of exposures retained by the Company to comply with MRR as on the date of balance sheet	-	-
	i) Off-Balance Sheet exposures		
	a) First Loss	-	-
	b) Others	-	-
	ii) On-Balance Sheet exposures		
	a) First Loss (in the form of Fixed Deposit)	-	-
	b) Others	-	-
4	Amount of exposures to securitization transactions other than MRR		
Sl No.	Particulars	As on 31.03.2023 (₹)	As on 31.03.2022 (₹)
	i) Off-Balance Sheet exposures	-	-
	a) Exposure to own securitization		
	First Loss	-	-
	Others	-	-
	b) Exposure to third party securitization transaction		
	First Loss	-	-
	Others	-	-
	ii) On-Balance Sheet exposures		
	a) Exposure to own securitization		
	First Loss	-	-
	Others	-	-
	b) Exposure to third party securitization transaction		
	First Loss	-	-
	Others	-	-



HFIL Samastha Finance Limited
(Formerly known as Samastha Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 96: Disclosure Tutored by Reserve Bank of India Sanctioned (ROR) (NBFC), CC, PD, No. 109/22.10.106/2019-20 dated 13th March 2020:

Asset Classification as per RBI Norms for the year ended 31st March 2023

MFIL Loan Book						
Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7=4-6
Performing Assets						
Standard	Stage 1	7,064.16	131.61	6,932.55	104.18	27.43
	Stage 2	221.03	10.05	210.97	1.36	6.79
Subtotal		7,285.19	141.66	7,143.53	105.54	34.22
Non Performing Assets (NPA)						
Substandard	Stage 3	507.06	101.94	405.12	2.46	101.48
Doubtful - Up to 1 Year	Stage 3	-	-	-	-	-
Up to 3 Years	Stage 3	-	-	-	-	-
More than 1 Year	Stage 3	-	-	-	-	-
Subtotal for Doubtful		167.66	101.94	65.72	2.46	101.48
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other Items such as guarantees, Loan Commitments etc. Which are in the scope of IND AS 109 but not covered under current business classification. Asset Classification: Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	7,064.16	131.61	6,932.55	104.18	27.43
	Stage 2	221.03	10.05	210.97	1.36	6.79
	Stage 3	167.66	101.94	65.72	2.46	101.48
Total		7,452.85	243.60	7,209.25	108.00	134.70

Net - MFIL Loan Book

Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7=4-6
Performing Assets						
Standard	Stage 1	529.56	9.96	519.61	2.21	2.15
	Stage 2	16.43	0.56	15.87	0.21	0.33
Subtotal		545.99	10.52	535.46	2.42	2.50
Non Performing Assets (NPA)						
Substandard	Stage 3	2.20	1.10	1.10	0.03	1.07
Doubtful - up to 1 Year	Stage 3	-	-	-	-	-
Up to 3 Years	Stage 3	-	-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for Doubtful		2.20	1.10	1.10	0.40	1.07
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other Items such as guarantees, Loan Commitments etc. Which are in the scope of IND AS 109 but not covered under current business classification. Asset Classification: Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	529.56	9.96	519.61	2.21	2.15
	Stage 2	16.43	0.56	15.87	0.21	0.33
	Stage 3	2.20	1.10	1.10	0.43	1.07
Total		548.19	11.62	536.57	2.84	3.97





Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as per IND AS 109	Asset (Excluding as 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NPI Loan Book									
13132 Classified from 85 per FICA floor for the year ending 31st March 2022									
Asset Classification	1	2							
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	3								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	4								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	5								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	6								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	7								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	8								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	9								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	10								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	11								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	12								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	13								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	14								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	15								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	16								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	17								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	18								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	19								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	20								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	21								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	22								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	23								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	24								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	25								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	26								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	27								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Asset Classification	28								
Asset Classification as per BSI Return	as per BSI Return	as per BSI Return							
Class Carrying Amount at 1st April 2021	£10.45	£10.45							
Less Allowance for Impairment as required under IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10.45							
Provisions required as per IFRS AS 109	£0.00	£0.00							
Net Carrying Amount	£10.45	£10							

Reg: National Office: 1107, Lal Bazaar, Mohan Road, Kirtipur (Kathmandu), Nepal, Boudhanagar, Kathmandu-550017
CIN: 0451919KKA0955P14070404
(Formerly known as Komala Publications & Distributors)
1107, Boudhanagar, Lal Bazaar, Kathmandu, Nepal

UFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057894
Registered Office: 110/3, Lal Bagh Main Road, Krishnaappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 47: Disclosures in terms of RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019:

(i) Funding concentration based on significant counterparty (both deposits and borrowings):

As at March 31, 2023			
Number of Significant Counterparties	Amount	% of Total Deposits	"% of Total Liabilities"
28	5,875	Not Applicable	77.49%

As at March 31, 2022			
Number of Significant Counterparties	Amount	% of Total Deposits	"% of Total Liabilities"
23	4,383	Not Applicable	81.23%

(ii) Top 20 large deposits (amount in lakhs and % of total deposits) - Not applicable

(iii) Top 10 borrowings

Particulars	As at 31 March 2023		As at 31 March 2022	
	Amount	% of total Borrowings	Amount	% of total Borrowings
Top 10 Borrowings	3,540	49.19%	3,144	60.33%

(iv) Funding concentration based on significant instrument / product

Name of the instrument/product	As at 31 March 2023		As at 31 March 2022	
	Amount	% of total Liabilities	Amount	% of total Liabilities
Borrowings (other than debt securities)	6,343	83.65%	4,612	85.48%
Debt securities	439	5.79%	469	9.17%
Subordinated liabilities	415	5.47%	131	1.95%

Notes: A "significant instrument/product" is defined as a single instrument/product or group of similar instruments/products which in aggregate amount to more than 1% of the NBFC-NDST's, NBFC-De total liabilities and 10% for other non-deposit taking NBFCs

Total Liabilities has been computed as Total Assets less Equity share capital less Reserve & Surplus and computed basis extant regulatory ALM guidelines

(v) Stock Ratio

Particulars	31st March 2023	31st March 2022
Commercial papers as a % of total liabilities	0.00%	0.42%
Commercial papers as a % of total assets	0.00%	0.41%
Non-convertible debentures (original maturity of less than one year) as a % of total liabilities	0.00%	0.00%
Non-convertible debentures (original maturity of less than one year) as a % of total assets	0.00%	0.00%
Other short-term liabilities as a % of total liabilities	59.08%	51.93%
Other short-term liabilities as a % of total assets	50.31%	43.82%



HFL Samastha Finance Limited
(Formerly known as Samastha Microfinance Limited)
CIN: U65191KA1995PLC057084

Registered Office: 110/A, Lal Bagh Main Road, Krishnaappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023

(vi) Institutional set-up for Liquidity Risk Management

The Board of Directors of the Company has an overall responsibility and oversight for the management of all the risks, including liquidity risk, to which the Company is exposed to in the course of conducting its business. The Board approves the governance structure, policies, strategy and the risk limits for the management of liquidity risk. The Board of Directors approves the constitution of the Risk Management Committee (RMC) for the effective supervision, evaluation, monitoring and review of various aspects and types of risks, including liquidity risk, faced by the Company. The meetings of RMC are held at quarterly interval. Further, the Board of Directors also approves constitution of Asset Liability Committee (ALCO), which functions as the strategic decision making body for the asset-liability management of the Company from risk-return perspective and within the risk appetite and guard-rails approved by the Board. The main objective of ALCO is to assist the Board and RMC in effective discharge of the responsibilities of asset liability management, market risk management, liquidity and interest rate risk management and also to ensure adherence to risk tolerance/limits set up by the Board. ALCO provides guidance and directions in terms of interest rate, liquidity, funding sources, and investment of surplus funds. ALCO meetings are held once in a month or more frequently as warranted from time to time. The minutes of ALCO meetings are placed before the RMC and the Board of Directors in its next meeting for its perusal/ approval/ ratification.

Note 48: High Quality Liquid Assets disclosure pursuant to RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019

Particulars	As at 31 March 2023		As at 31 March 2022	
	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets				
Cash and bank balances	214.91	214.91	265.16	265.16
Unencumbered fixed deposits	12.19	12.19	115.14	115.14
Total	227.10	227.10	380.30	380.30
Cash Outflows				
Unsecured wholesale funding	-	-	-	-
Secured wholesale funding	-	-	-	-
Additional requirements, of which	-	-	-	-
Outflows related to derivative exposures and other collateral requirements	-	-	-	-
Outflows related to loss of funding of debt products	-	-	-	-
Credit and liquidity facilities	-	-	-	-
Other contractual funding obligations	601.81	692.08	292.85	336.77
Other contingent funding obligations	-	-	-	-
Total	601.81	692.08	292.85	336.77
Cash Inflows				
Secured funding	-	-	-	-
Inflows from fully performing exposures	333.39	250.04	262.26	196.70
Other cash inflows	313.60	235.27	155.74	116.80
Total	647.08	485.31	418.00	313.50



UML Samast Finance Limited
(Formerly known as Samast Finance Limited)
(CIN: U65199KA1992BVI10078904)

Registered Office: 11/23, Lal Bagh Main Road, Kailashpuri Layout, Bengaluru, Karnataka-560027
Notes forming part of Financial Statements for the year ended March 31, 2023

Liquidity coverage ratio

Particulars	As at 31 March 2023	As at 31 March 2022
Total high quality liquid assets (a)	227.130	380.30
Total net cash outflows (b) (Refer, note below)	206.777	84.83
Liquidity cover, as at a(b)(b)	109.83%	450.69%

Note: Total net cash outflows over the next 30 days = Stressed Outflows - Minimum of (Stressed Inflows; 75% of Stressed Outflows)

Qualitative disclosures

The Reserve Bank of India has prescribed monitoring of sufficiency of NBFC's liquid assets pursuant to RBI/2019-20/84 DOR.NBFC (RD) CC No.102/03.10.001/2019-20 dated 04 November 2019. The Liquidity Coverage Ratio (LCR) is aimed at measuring and providing short-term resilience of NBFCs to potential liquidity disruptions by ensuring maintenance of sufficient high quality liquid assets (HQLAs) to survive an acute stress scenario lasting for 30 days.

Liquidity of the Company is managed by the Asset Liability Management Committee (ALCO) under the supervision of Borrowings committee. The ratio comprises of high quality liquid assets (HQLAs) as numerator and net cash outflows in 30 days as denominator. Cash outflows are calculated by multiplying the outstanding balances of various categories or types of liabilities by 1.15 times and cash inflows are calculated by multiplying the outstanding balances of various categories of contractual receivables by 0.75 times.

The weighted cash outflows are primarily driven by secured and unsecured from banks, financial institutions, non-convertible debentures and securitization/direct assignment transactions. Borrowings contributed 46.58% and 52.20% of the total weighted cash outflows as at 31 March 2023 and 31 March 2022 respectively. The weighted cash inflows are primarily driven by unsecured micro loans and secured loans to MME and individuals.

The Company has implemented the LCR framework and has consistently maintained LCR well above the regulatory threshold. The average LCR for the year ended 31 March 2023 was 109.83% which is above the regulatory requirement of 60.00%.



STF, Samara Finance Limited
(Formerly known as Samara Microfinance Limited)
CIN: U65101KA1995PLC057884
Registered Office: 11/3, 1st High Mile Road, Krishnappa Layout, Bengaluru, Karnataka-560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 49: Disclosures in terms of RBI/2021-22/26 DOBLC/REG.No.10/21 M.B.D/2021-22 dated 18 April 2022:
Related Party Transactions

Related Party	Parent (as per consolidated accounts)		Subsidiaries		Associates/Joint Ventures		Key Management Personnel		Relatives of Key		Others		Total	
	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
Borrowings														
Bank of M. Y. Chowd														
Monetary And Overdrawing during the year	470.00	158.80	-	-	-	-	-	-	-	-	158.80	-	438.80	158.80
Monetary Interest Borrowings	-	-	-	-	-	-	-	-	-	-	22.96	26.78	22.96	26.78
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placements of Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of Share Capital	300.00	224.00	-	-	-	-	-	-	-	-	-	-	224.00	104.00
Purchase of Fixed/Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Fixed/Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Paid	1.60	7.43	-	-	-	-	-	-	-	-	11.97	11.97	11.97	9.43
Interest Received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee on Business Correspondence Accounts	14.72	1.21	-	-	-	-	-	-	-	-	-	-	14.72	1.21
Dividend Paid	3.71	-	-	-	-	-	0.01	-	0.01	-	-	-	4.95	-
Arranger Fee Expenses	-	-	-	-	-	-	-	-	-	-	0.50	0.50	0.50	0.68
Remuneration to KMP	-	-	-	-	-	-	4.21	1.89	-	-	-	-	0.12	0.66
Others	0.85	0.66	-	-	-	-	-	-	-	-	0.09	-	0.12	0.66

Note 50: Disclosures in terms of RBI/2021-22/26 DOBLC/REG.No.10/21 M.B.D/2021-22 dated 18 April 2022:
Screening Exposure

Screeners	FY 2022-23			FY 2021-22		
	Total Exposure (Includes on balance sheet and off balance sheet exposure)	Gross NPA	Percentage of Gross NPA to Total Exposure in that sector	Total Exposure (Includes on balance sheet and off balance sheet exposure)	Gross NPA	Percentage of Gross NPA to Total Exposure in that sector
Agri/MSME & Allied Activities	4,072.33	44.58	0.99%	1,857.64	92.34	4.97%
MSME	3,121.21	122.86	3.94%	3,922.04	113.1	2.88%
Total	7,193.54	167.44	2.33%	5,779.68	205.45	3.55%



IFEL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 51. Leases

The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 – Leases and related interpretation and guidance. The Company did not have contract qualifying as Lease as on April 1, 2019 except short term leases which are exempted from the application of Ind AS 116.

Impact of adoption of Ind AS 116 on the statement of profit and loss

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Interest on lease liabilities	1.05	0.68
Income recognised- Security deposit	0.08	0.06
Depreciation on Right to Use	2.23	1.26
Total cash outflow for leases	2.64	1.60
Lease expense on Low Value Assets / Short term assets	21.69	12.89

Impact of adoption of Ind AS 116 on the Balance Sheet

Particulars	As at March 31, 2023	As at March 31, 2022
Right to Use Asset	8.15	6.74
Lease Liability	9.21	7.42

The company has discounted lease payments at weighted average borrowing rate which is 10.56%.

Maturity analysis of Lease Liabilities (valued on undiscounted basis)

Particulars	As at March 31, 2023	As at March 31, 2022
Year 1	2.77	1.86
Year 2	2.60	1.81
Year 3	2.36	1.72
Year 4	2.16	1.68
Year 5	1.55	1.58
More than 5 years	0.15	1.14





1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	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For example, if all the above conditions are met, then the following is true:

Particulars	Group	Number of Officers	Volung post	Volung Commissions	200, 400 and 300, 1000 paise subject to	Percentage of Officers
Police Subordinate 1923	On roll	844128				

compiling 2,500 to 3,000 pages of notes. He was very shy, but a little bit of a show-off. He was very intelligent and very kind. He was very friendly and very helpful. He was very generous and very giving. He was very honest and very sincere. He was very brave and very courageous. He was very strong and very powerful. He was very wise and very knowledgeable. He was very kind and very gentle. He was very loving and very caring. He was very patient and very understanding. He was very forgiving and very merciful. He was very humble and very modest. He was very simple and very plain. He was very pure and very clean. He was very good and very great. He was very beautiful and very lovely. He was very perfect and very complete. He was very happy and very content. He was very peaceful and very calm. He was very healthy and very strong. He was very rich and very wealthy. He was very famous and very well-known. He was very powerful and very influential. He was very successful and very accomplished. He was very happy and very content. He was very peaceful and very calm. He was very healthy and very strong. He was very rich and very wealthy. He was very famous and very well-known. He was very powerful and very influential. He was very successful and very accomplished.

4. The total number of employees should be reduced - who do not work in the field up to the point of the company, as evidenced by the fact that

31.06.2017

1. During the financial year 2022-23, the Company has implemented a new and robust internal control system. The system has been designed to ensure the accuracy and reliability of financial reporting, and to prevent and detect fraud. The system has been implemented across all business units, and has been tested and validated. The results of the testing have been satisfactory, and the system is now in place. The system has been designed to ensure the accuracy and reliability of financial reporting, and to prevent and detect fraud. The system has been implemented across all business units, and has been tested and validated. The results of the testing have been satisfactory, and the system is now in place.

2. The Company had to ESRP a new category (E) in 2021. The ESRP Plan 2021 was adopted on March 14, 2021.

Printed by the Government of India, at the Government Press, Calcutta.

State St. Anthony's Health System, Inc.

(የታሪክ ማረጋገጫ ሰነድ በዚህ ሰነድ ይገለጻል)

Notes: Sampling point at "downstream" (lower) end of the river; 31.10.12

English and Chinese: 1167, La Hogue 3716, Road 8, near village of Luyang, Ningxia, 1982-1983

0101 006191KVA1915PLC0013M

1. The first step is to identify the problem.

IIPL Samasta Finance Limited
(Potentially known as Samasta Microfinance Limited)
CIN: U65101KA1995PLC057584
Registered Office: 110/2, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in Lakhs unless otherwise stated)

Note 34. Fair value measurements

Particulars	Carrying Value		Fair Value	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Financial assets				
Derivative Financial Instruments	9.22	9.57	9.22	9.47
Investments	160.42	0.04	160.42	0.05
Loans	7,736.08	3,518.63	7,736.08	5,518.63
Accrued Interest on Fixed Deposits	4.38	4.57	4.38	4.57
Staff Loans	0.69	0.17	0.69	0.17
Security Deposits	9.67	6.33	9.67	6.75
Interest Strip Asset on Swap	129.88	36.67	129.88	36.67
Other Receivable	145.46	4.79	145.46	4.25
TDS Receivable	-	-	-	-
Trade Receivables	17.98	8.48	17.98	8.48
Cash and cash equivalents	227.11	454.08	227.11	454.08
Bank Balance	312.39	255.56	312.39	255.56
Total Financial Assets	8,822.68	6,291.63	8,822.68	6,299.63
Financial liabilities				
Derivative Financial Instruments	9.22	9.57	9.22	9.57
Debt Securities	477.00	514.81	477.00	514.81
Borrowings	4,325.70	4,403.36	4,325.70	4,403.36
Subordinated liabilities	464.60	140.72	464.60	140.72
Lease Liability	9.21	7.42	9.21	7.42
Trade payables	20.38	8.08	20.38	8.08
Other Financial Liabilities	232.84	91.36	232.84	91.36
Total Financial Liabilities	7,641.91	5,375.60	7,641.91	5,375.60

Fair value hierarchy

Ind AS 113, 'Fair Value Measurement' requires classification of the valuation method of financial instruments measured at fair value in the Statement of Balance sheet, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement). The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements). Fair value of derivative financial assets and liabilities are estimated by discounting expected future contractual cash flows using prevailing market interest rate curves. The three levels of the fair-value-hierarchy under Ind AS 113 are described below:

Financial assets and liabilities measured at fair value - recurring fair value measurements - As at March 31, 2023	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Derivative Financial Instruments	-	9.22	-	9.22	9.22
Investments	-	-	-	-	-
(i) Mutual Funds	-	-	-	-	-
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
Total Financial assets	-	9.22	-	9.22	9.22
Financial liabilities					
Derivative Financial Instruments	-	9.22	-	9.22	9.22
Total Financial liabilities	-	9.22	-	9.22	9.22



UPL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884

Registered Office: 116/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Financial assets and liabilities measured at fair value - recurring fair value measurements - As at March 31, 2022	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Derivative Financial Instruments	-	9.87	-	9.87	9.87
Investments	-	-	-	-	-
(i) Mutual Funds	-	-	-	-	-
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
Total Financial assets	-	9.87	-	9.87	9.87
Financial liabilities					
Derivative Financial Instruments	-	9.87	-	9.87	9.87
Total Financial liabilities	-	9.87	-	9.87	9.87

Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2023	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Cash and cash equivalents	-	-	-	-	227.11
Bank Balance other than included above	-	-	-	-	382.39
Receivables					
(i) Trade Receivables	-	-	17.98	17.98	17.98
Loans	-	-	7,736.08	7,736.08	7,736.08
Investment in Equity	-	-	0.05	0.05	0.05
Other Financial assets	-	-	289.48	289.48	289.48
Total financial assets	-	-	8,043.59	8,043.59	8,653.09
Financial Liabilities					
Trade Payables	-	-	20.38	20.38	20.38
Debt Securities	-	-	-	-	477.00
Borrowings (Other than Debt Securities)	-	-	6,328.70	6,328.70	6,328.70
Subordinated Liabilities	-	-	-	-	464.60
Lease Liability	-	-	9.21	9.21	9.21
Other financial liabilities	-	-	232.80	232.80	232.80
Total financial liabilities	-	-	6,591.89	6,591.89	7,432.69

Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2022	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Cash and cash equivalents	-	-	-	-	455.48
Bank Balance other than included above	-	-	-	-	255.56
Receivables					
(i) Trade Receivables	-	-	8.48	8.48	8.48
Loans	-	-	5,518.63	5,518.63	5,518.63
Investment in Equity	-	-	0.05	0.05	0.05
Other Financial assets	-	-	51.96	51.96	51.96
Total financial assets	-	-	5,579.12	5,579.12	6,284.76
Financial Liabilities					
Trade Payables	-	-	8.06	8.06	8.06
Debt Securities	-	-	-	-	514.81
Borrowings (Other than Debt Securities)	-	-	4,603.36	4,603.36	4,603.36
Subordinated Liabilities	-	-	-	-	140.72
Lease Liability	-	-	7.42	7.42	7.42
Other financial liabilities	-	-	91.36	91.36	91.36
Total financial liabilities	-	-	4,710.30	4,710.30	5,365.73



ITPL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PTC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 54. Movement of Non Performing Assets (NPA)

Sl.No	Particulars	March 31, 2023	March 31, 2022
(i)	Net NPAs to Net Advances (%)		
	Movement of NPAs (Gross)		
a)	Opening balance	177.44	74.78
(ii) b)	Addition during the year	157.09	164.71
c)	Reduction during the year	165.18	62.05
d)	Closing balance	169.35	177.44
	Movement of Net NPAs		
a)	Opening balance	-	-
(iii) b)	Addition during the year	59.65	43.92
c)	Reduction during the year	42.65	(3.40)
d)	Closing balance	17.00	47.32
	Movement of provision for NPAs (excluding provision on standard assets)		
a)	Opening balance	130.13	74.78
(iv) b)	Provision made during the year	97.44	120.79
c)	Write off / write-back of excess provisions	122.53	65.44
d)	Closing balance	105.04	130.13



1001. Kanasta Finance Limited
(Formerly known as Kanasta Microfinance Limited)
CIN: U65101KA1995PLC057884

Registered Office: 110/3, Lal Dagh Main Road, Krishnappa Layout, Bengaluru, Karnataka - 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 55. Details of terms of repayment - Term loans from banks and others
As at 31st March 2023

Type of instrument / institution	Frequency of Repayment	Original maturity of loan	Interest Range	Due within 1 year		Due within 1-2 year		Due within 2-3 year		Due within 3-4 year		Due within 4-5 year		Over 5 years	
				No. of Installments	Amount	No. of Installments	Amount	No. of Installments	Amount	No. of Installments	Amount	No. of Installments	Amount	No. of Installments	Amount
Debentures	Monthly	1-3 years	10.00%-11.00%	4	50.00	-	-	-	-	-	-	-	-	-	-
		1-3 years	11.00%-12.00%	-	-	3	12.50	9	37.50	-	-	-	-	-	-
	Quarterly	1-3 years	10.00%-11.00%	4	20.00	4	20.00	-	-	-	-	-	-	-	-
		1-3 years	8.00%-9.00%	1	105.00	-	-	-	-	-	-	-	-	-	-
	Bulet	1-3 years	11.00%-12.00%	6	200.00	-	-	-	-	-	-	-	-	-	-
			9.00%-10.00%	-	-	2	144.80	-	-	-	-	-	-	-	-
			10.00%-11.00%	-	-	1	89.00	-	-	-	-	-	-	-	-
			11.00%-12.00%	-	-	-	-	-	-	-	-	-	-	3	175.00
Term Loans- Banks	Monthly	1-3 years	8.00%-9.00%	79	231.69	11	20.75	-	-	-	-	-	-	-	-
			9.00%-10.00%	343	821.91	127	289.13	17	21.97	-	-	-	-	-	-
			10.00%-11.00%	307	691.27	241	617.58	2	4.17	-	-	-	-	-	-
			11.00%-12.00%	12	12.43	12	13.38	12	5.97	-	-	-	-	-	-
	Quarterly	1-3 years	8.00%-9.00%	10	70.37	4	9.14	-	-	-	-	-	-	-	-
			9.00%-10.00%	53	489.69	27	232.11	6	40.91	-	-	-	-	-	-
			10.00%-11.00%	23	240.26	25	304.54	7	62.27	-	-	-	-	-	-
			10.00%-11.00%	12	41.67	12	41.49	4	12.50	-	-	-	-	-	-
	Half-yearly	1-3 years	9.00%-10.00%	3	12.44	-	-	-	-	-	-	-	-	-	-
			9.00%-10.00%	2	24.99	-	-	-	-	-	-	-	-	-	-
Term Loans- Financial Institutions	Monthly	1-3 years	9.00%-10.00%	100	363.38	54	283.30	15	111.85	-	-	-	-	-	-
			10.00%-11.00%	161	480.87	83	179.20	2	2.12	-	-	-	-	-	-
			9.00%-10.00%	4	8.33	4	8.33	-	-	-	-	-	-	-	-
			10.00%-11.00%	15	71.87	8	56.43	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	11.00%-12.00%	4	74.00	4	72.00	3	54.00	-	-	-	-	-	-
			8.00%-9.00%	4	42.00	4	12.00	4	12.00	-	-	-	-	-	-
			9.00%-10.00%	4	52.00	4	42.00	4	24.00	3	18.00	-	-	-	-
			11.00%-12.00%	2	30.00	2	15.00	-	-	-	-	-	-	-	-
	Half-yearly	Above 3 Years	11.00%-12.00%	2	30.00	2	15.00	-	-	-	-	-	-	-	-
	Yearly	1-3 years	9.00%-10.00%	1	18.00	-	-	-	-	-	-	-	-	-	-
				1,153	4,151	432	2,463	85	388	3	18	-	-	3	175



HEFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U68191KA1995PLC057884

Registered Office: 110/3, 1st Bggh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

As at 31st March 2022

As at 31st March 2022																
Type of Instrument / Institution	Frequency of Repayment	Original maturity of loan	Interest Range	Due within 1 year		Due within 1-2 year		Due within 2-3 year		Due within 3-4 year		Due within 4-5 year		Over 5 years		
				No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	
CP	Bullet	Up to 1 Year	7.00%-8.00%	1	25.90	-	-	-	-	-	-	-	-	-	-	
Debentures	Quarterly	1-3 years	10.00%-11.00%	4	50.00	-	-	-	-	-	-	-	-	-	-	
		1-3 years	7.00%-8.00%	1	50.00	-	-	-	-	-	-	-	-	-	-	
	9.00%-10.00%		2	30.00	-	-	-	-	-	-	-	-	-	-		
	11.00%-12.00%		-	-	6	200.00	-	-	-	-	-	-	-	-		
	9.00%-10.00%		-	-	-	-	2	144.00	-	-	-	-	-	-		
	10.00%-11.00%		-	-	-	-	1	89.00	-	-	-	-	-	-		
	15.00%-16.00%	1	5.00	-	-	-	-	-	-	-	-	-	-			
Term Loans- Banks	Bullet	Above 3 Years	16.00%-17.00%	1	5.00	-	-	-	-	-	-	-	-	-	-	
			8.00%-9.00%	81	272.12	67	213.43	9	17.71	-	-	-	-	-	-	
			9.00%-10.00%	312	817.33	155	464.94	21	107.99	-	-	-	-	-	-	
			10.00%-11.00%	110	188.48	32	21.76	-	-	-	-	-	-	-	-	
		11.00%-12.00%	24	3.26	-	-	-	-	-	-	-	-	-	-	-	
	Monthly	Above 3 Years	10.00%-11.00%	1	0.14	-	-	-	-	-	-	-	-	-	-	-
			8.00%-9.00%	1	6.84	4	9.12	4	9.04	-	-	-	-	-	-	-
			9.00%-10.00%	46	134.75	45	151.61	9	101.94	-	-	-	-	-	-	-
			10.00%-11.00%	23	139.53	8	72.73	8	72.73	-	-	-	-	-	-	-
		9.00%-10.00%	14	58.26	9	17.50	8	13.33	2	8.33	-	-	-	-	-	-
	Quarterly	Above 3 Years	10.00%-11.00%	4	16.67	1	8.32	-	-	-	-	-	-	-	-	-
			9.00%-10.00%	2	25.00	2	25.00	-	-	-	-	-	-	-	-	-
9.00%-10.00%			3	58.38	-	-	-	-	-	-	-	-	-	-	-	
5.00%-6.00%			7	35.00	-	-	-	-	-	-	-	-	-	-	-	
Term Loans- Financial Institutions		Monthly	1-3 years	9.00%-10.00%	34	81.92	32	63.00	8	36.00	-	-	-	-	-	-
	10.00%-11.00%			78	163.13	59	95.96	-	-	-	-	-	-	-	-	
	11.00%-12.00%			11	14.22	-	-	-	-	-	-	-	-	-	-	
	9.00%-10.00%			4	8.33	4	8.33	4	8.33	-	-	-	-	-	-	
	Quarterly	1-3 years	10.00%-11.00%	8	23.11	8	23.33	-	-	-	-	-	-	-	-	
			11.00%-12.00%	2	5.97	-	-	-	-	-	-	-	-	-	-	
			8.00%-9.00%	4	42.00	4	42.00	4	12.00	4	12.00	-	-	-	-	
			9.00%-10.00%	4	64.00	4	32.00	4	42.00	4	24.00	1	18.00	-	-	
		Above 3 Years	10.00%-11.00%	1	32.50	-	-	-	-	-	-	-	-	-	-	-
	11.00%-12.00%		2	30.00	2	30.00	2	15.00	-	-	-	-	-	-	-	
	Half-yearly	1-3 years	7.00%-8.00%	2	112.00	-	-	-	-	-	-	-	-	-	-	-
			8.00%-9.00%	1	30.00	-	-	-	-	-	-	-	-	-	-	-
		Above 3 Years	9.00%-10.00%	1	30.00	1	18.00	-	-	-	-	-	-	-	-	-
	Yearly	1-3 years	7.00%-8.00%	2	112.00	-	-	-	-	-	-	-	-	-	-	-
8.00%-9.00%			1	30.00	-	-	-	-	-	-	-	-	-	-	-	
				1	30.00	1	18.00	-	-	-	-	-	-	-	-	
				793	2,699	444	1,757	84	690	10	44	3	18	-	-	



IIPL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U65191KA1995PLC057894
Registered Office: 119/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 56. Asset Liability Management

Maturity Pattern of certain items of Assets and Liabilities as at 31 March 2023:

Particulars	1 to 7 days	8 days to 14 days	15 days to 31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Liabilities											
Borrowings from Banks, Financial institution and NBFCs	35.28	60.48	111.39	377.84	439.04	1,006.52	1,845.64	2,541.15	15.00	-	6,342.55
Market Borrowings	-	-	115.00	3.00	60.00	147.30	60.00	291.30	-	175.00	851.80
Securitisation	-	-	-	-	-	-	-	-	-	-	-
Total	35.28	60.48	126.39	380.84	499.04	1,153.82	1,905.64	2,832.45	15.00	175.00	7,196.36
Assets											
Advances	100.02	133.35	100.02	986.32	373.47	1,117.63	2,182.91	3,578.26	7.72	0.84	7,998.53
Investments	-	-	-	-	-	-	-	160.37	-	0.05	160.42
Total	100.02	133.35	100.02	986.32	373.47	1,117.63	2,182.91	3,738.63	7.72	0.89	8,159.95

Maturity Pattern of certain items of Assets and Liabilities as at 31 March 2022:

Particulars	1 to 7 days	8 days to 14 days	15 days to 31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Liabilities											
Borrowings from Banks, Financial institution and NBFCs	27.89	39.86	108.06	257.27	250.97	651.73	1,200.33	2,013.21	62.33	-	4,611.66
Market Borrowings	-	-	-	-	37.50	38.40	90.08	433.80	-	-	599.78
Securitisation	-	-	-	-	-	-	-	-	-	-	-
Total	27.89	39.86	108.06	257.27	288.47	690.13	1,290.33	2,447.01	62.33	-	5,211.36
Assets											
Advances	52.45	157.36	52.45	286.71	290.11	884.22	1,799.97	2,255.44	20.09	3.91	5,772.72
Investments	-	-	-	-	-	-	-	-	-	0.05	0.05
Total	52.45	157.36	52.45	286.71	290.11	884.22	1,799.97	2,255.44	20.09	3.96	5,772.77

Capital Management

The Company manages capital risk in order to maximize shareholders' profits by maintaining sound/optimal capital structure. For the purpose of the Company's capital management, capital includes equity share capital and other equity. Debt includes term loans from banks, NBFC and debentures net of cash and bank balances. The Company monitors capital on the basis of the following gearing ratio. There is no change in the overall capital risk management strategy of the Company compared to last year.

Particulars	As at Mar'23	As at Mar'22
Borrowings	₹882.1	₹2,211.36
Cash and bank balance	609.50	711.04
Net Debt (A)	₹272.60	₹1,500.32
Equity share capital	593.64	499.37
Other equity	679.23	472.30
Total Equity (B)	1,272.86	971.67
Net Debt to Equity Ratio	₹21.37	1.52



IFFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CIN: U5191KA1995PLA057884
Registered Office: 1193, 1st High Main Road, Krishanappa Layout, Bangalore, Karnataka- 560037
Dates forming part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in crores unless otherwise stated)

Note 57. Financial ratios

Ratio	Numerator	Denominator	As at 31 March 2023 Ratio	As at 31 March 2022 Ratio	% Change	Reason for variation
Current ratio	Current assets	Current liabilities	0.16	1.46	(20.97)%	Due to increase in current liabilities by 58% YoY and decrease in current assets by 25% YoY
Debt-equity ratio	Total debt (Non-current borrowings + Current borrowings)	Total equity	5.62	5.37	5.19%	
Profit before depreciation and amortisation ratio	Earnings before depreciation and amortisation and interest (Earnings - Profit after tax + Depreciation and amortisation expense + Finance costs (excluding interest on loan liabilities))	Interest expense (including capitalised) + Finance costs (including prepayments)	NA	NA	NA	
Return on equity ratio	Profit after tax	Average of total equity	0.11	0.08	81.02%	Due to increase in profitability by 153% YoY
Inventory turnover ratio	Cost of materials consumed	Average inventory	NA	NA	NA	
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	NA	NA	NA	
Trade payables turnover ratio	Purchases	Average trade payables	NA	NA	NA	
Net capital turnover ratio	Revenue from operations	Working capital (Current assets - Current liabilities)	2.51	0.78	222.60%	Due to increase in revenue from operations by 73% YoY and reduction in Capital employed by 64% YoY
Net profit ratio	Profit after tax	Revenue from operations	0.07	0.03	47.95%	Due to increase in profitability by 153% YoY
Return on capital employed	Earnings before depreciation and amortisation, interest and tax (Earnings - Profit after tax + Tax expense + Depreciation and amortisation expense + Finance costs (excluding interest on loan liabilities))	Capital employed (Total assets - Current liabilities - Current borrowings)	0.09	0.07	19.89%	Due to increase in EBITDA by 64% YoY
Return on investment	Profit after tax	Equity after capital + borrowings - minority equity in subsidiaries + Securities premium	0.13	0.07	100.13%	Due to increase in profitability by 153% YoY

Note 58. Details of Financial Assets sold to Securitisation/Reconstruction Company for reconstruction

The details of stressed loans transferred during the year ended March 2023 (Previous Year ended March 2022-NIL) to ARC are given below:

Particulars	NPA	SMA	Write Off
No. of Accounts	1,31,423	1,085	1,60,823
Aggregate principal outstanding of loans transferred (Rs.in crores)	432.19	4.10	341.00
Weighted average tenor of the loans transferred (in years)	1.51	1.63	-
Net book value of loans transferred (at the time of transfer) (Rs in crores)	179.62	3.87	-
Aggregate loss incurred (including interest) (Rs.in crores)		124.90	-
Additional commission realized in respect of accounts transferred as			-

The Company has reserved Rs. 18.46 Cr. provision on account of the sale of stressed loans.



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NOTE: The above information is for informational purposes only and is not intended to be used for any other purpose.

Note: 50. Data from a 1000 Hz tone and 1000 Hz tone were used to estimate the effect of the tone on the response. The results are shown in Table 1. The results show that the response to the 1000 Hz tone was significantly higher than the response to the 1000 Hz tone.

(1.1.1) $\mathbb{R}$ သို့မဟုတ် $\mathbb{C}$ ပေါ်တွင် $\mathcal{H}$ သို့မဟုတ် $\mathcal{K}$ ကို $\mathcal{H} = \mathcal{H}_1 \oplus \mathcal{H}_2$ ဟု ဖြိုခွဲနိုင်သည်။

Registered Office: 1147, Lal Bazar Main Road, Kirti Nagar (Opp. Bhopal, New Delhi-110027)
 Nine farolog part of Khannal Street for the year ended March 31, 2022

CTN: 665191KAT095PLC017884

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UFL Samasta Finance Limited
(Formerly known as Samasta Microfinance Limited)
CDV: L6819/KAL045FLC057884
Registered Office: 111/7, Lal Bagh Main Road, Kribsoppa Layout, Bengaluru, Karnataka- 560017
3rd and 4th part of Financial Statements for the year ended March 31, 2023
(All amounts are stated in rupees unless otherwise stated)

Category of complaints (the complainants relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	By time limit of response to the number of complaints received over the period year	Number of complaints pending at the end of the year	Of it, number of complaints pending for more than 30 days
Current Year					
Disbursement	-	355	48%	5	-
Loan Repayment	3	149	414%	19	-
Insurance	-	880	124%	3	-
CBP Dispute	2	394	3100%	-	-
Staff Misbehaviour	-	36	300%	-	-
Others	-	161	26%	2	-
Total	5	1499	7%	29	-

Previous Year					
Disbursement	8	61	-	-	-
Loan Repayment	-	29	-	-	-
Insurance	24	262	-	2	-
CBP Dispute	1	58	-	-	-
Staff Misbehaviour	1	9	-	2	-
Others	-	11	-	1	-
Total	34	661	-	4	-

Details of registering with Registrar of Companies

Registrar	Registrar of Companies
Ministry of Company Affairs	Ministry of Company Affairs
Reserve Bank of India	Reserve Bank of India

Due to the pandemic imposed by RBI and other regulators, there are no penalty imposed by Reserve Bank of India and other regulators during the Current year.

Note 51. COVID-19 Pandemic

The outbreak of the COVID-19 pandemic had led to a major crisis in India in April - June 2020. This was followed by a period of lockdown and a major crisis in India. Following the easing of the lockdown measures, there was a significant recovery in the economy. However, the recovery was uneven across different sectors, leading to the continuation of regional lockdowns which are still in place. The impact of COVID-19, including changes in consumer behaviour and payment delays, as well as the impact on the business and individual activities, led to significant uncertainty in global and Indian financial markets and a significant decrease in global and local economic activities. The challenges following the outbreak, including local lockdowns and the uncertainty in global financial markets, led to a significant decrease in global and local economic activities. The challenges following the outbreak, including local lockdowns and the uncertainty in global financial markets, led to a significant decrease in global and local economic activities. The challenges following the outbreak, including local lockdowns and the uncertainty in global financial markets, led to a significant decrease in global and local economic activities.

Note 52. Previous year figures

Previous year's figures have been restated to conform with the current year's accounting/presentation wherever applicable.

Accompanying notes are an integral part of these financial statements.

As per our statement report of audit date.

Per Brahmayya & Co.,

Chartered Accountants

Firm No. 0005133

Place: Bengaluru

Date: 21-04-2023

Partner

St. No. 0005133

Place: Bengaluru

Date: 21-04-2023

For and on behalf of the Board of Directors

of UFL Samasta Finance Limited

UFL Samasta Finance Limited

N. Venkatesh

Managing Director

DIN: 01053211

A. Srinivasan

Chief Financial Officer

Place: Bengaluru

Date: 21-04-2023

D. Srinivasan

Whole-Time Director

DIN: 01114002

M. Srinivasan

Company Secretary

Place: Bengaluru

Date: 21-04-2023



Independent Audit Report

To the Members of **HEL Samasta Finance Limited**

Report on the audit of the financial statements

Opinion

1. We have audited the financial statements of M/s **HEL Samasta Finance Limited** ("the Company") which comprise the Balance Sheet at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit, other total comprehensive income, changes in equity and its cash flows for the year ended on that date.

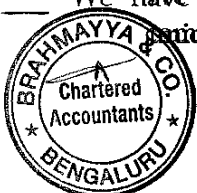
Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under sections 143(10) of the Act. The responsibilities under these Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled all other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

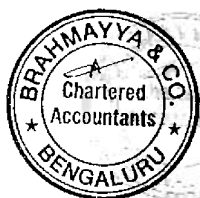
We have determined the matters described below to be the key audit matters to be indicated in our report.



Key Audit Matter	How our Audit addressed the Key Audit Matter
(a) Expected Credit Loss	
Refer note 2 (c) of significant accounting policies and note 40 for credit disclosures. As at 31 March 2024, the Company has total gross loan assets of Rs. 9,708.70 crores (2023: Rs. 7,998.53 crores) against which an Expected Credit Loss ('ECL') of Rs. 286.44 crores (2023 Rs. 257.22 crores) has been accrued. The ECL approach as required under Ind AS 109, Financial instruments, involves high degree of complexity and requires significant judgement of the management. The Management is required to determine the ECL that may occur over either a 12-month period or the remaining life of an asset, depending on the categorization of the individual asset. The key areas of judgment include: 1. Categorization of loans in Stage 1, 2 and 3 based on identification of: a) exposures with Significant Increase in Credit Risk (SICR) since their origination and b) Individually impaired / default exposures. 2. Techniques used to determine Loss Given Default ('LGD') and Probability of Default ('PD') to calculate an ECL are based on past experience and. 3. The impact of different future macroeconomic conditions in the determination of ECL. These parameters are derived from the Company's internally developed statistical models, historical data and a change in such models or assumptions could have a material impact on the accompanying financial statements.	Our audit focused on assessing the appropriateness of management's judgment and estimates used in the impairment analysis through procedures that included, but were not limited to, the following: a) Evaluated the Company's accounting policies for estimation of expected credit loss on loan assets in accordance with the requirements of Ind AS 109, Financial Instruments. b) Obtained an understanding of the modelling techniques adopted by the Company including the key inputs and assumptions. Since modelling assumptions and parameters are based on historical data, we assessed whether historical experience was representative of current circumstances and was relevant in view of the recent impairment losses incurred within the portfolios. c) Assessed the design and implementation and tested the operating effectiveness of controls over the modelling process including governance over monitoring of the model and approval of key assumptions. d) Evaluated the appropriateness of the Company's process of determination of significant increase in credit risk in accordance with the applicable accounting standard and the basis for classification of exposures into various stages. e) Obtained the approved policy of board of directors to understand the relief measures sanctioned to various class of borrowers in accordance with the directions given by the RBI and tested, on sample basis, the compliance with respect to asset classification and provisioning norms as per such directions. f) Tested management's computation of ECL by performing following procedures: g) Evaluated management's groupings of borrowers on the basis of different product lines and customer segments with different risk characteristics. h) Tested classification of loans into various categories based on their past due status



These factors required the models to be reassessed based on the available information including the additional risk profiling due to the impact of COVID-19 Pandemic, geographical, political and economic risk to measure the ECL. Management has made a number of interpretations and assumptions when designing and implementing models that are compliant with the standard. The accuracy of data flows and the implementation of related controls is critical for the integrity of the estimated impairment provisions. Considering the significance of the above matter to the financial statements and the significant auditor attention required to test such complex accounting estimates, we have identified this as a key audit matter for current year audit.	and other loss indicators. On a sample basis, inspected the repayment schedule from the underlying borrower agreements and collection made on due dates; i) Tested the design and operating effectiveness of key controls (including application controls) over approval, recording, monitoring. j) Testing of Application controls includes testing of automated controls, reports, and system reconciliations. k) Performed test of details of the input information used in ECL computation on a sample basis. l) Tested the arithmetical accuracy of the computation. m) Performed analytical procedures by determining various ratios or percentage-based measures to review overall reasonableness of the estimate determined by the management.
2. Identification and Measurement of NPA: As per RBI's circular dated November 12, 2021 read with earlier circular dated October 1, 2021 on "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances, Automation of NPA and provisioning is required to be implemented by all lending Institutions. The NPA provisioning as per ECL methodology followed by the Company are not fully automated in Software Applications used by the Company for Loans Management and are performed using other software. Further, marking of some legacy linked accounts at borrower level as NPAs in two different Loan management systems are done manually. These may have impact on the accuracy and completeness of the provision accrued for NPAs. Considering the significance, we have identified this as a key audit matter for current year audit.	Performed other substantive procedures, included but not limited to the following: - Assessed the appropriateness of asset classification and adequacy of related provisioning by performing procedures such as computation of overdue ageing, assessment of borrower level NPA identification and verification of applicable provision rates as per ECL policy of the Company on test check basis; - Selected samples of performing loan accounts to assess, independently, whether such loan accounts should be classified as NPA; - Recompilation of the amount of ECL provisioning on the total advances base considering the stage wise categories of advances, LGD (Loss given default) and PD (Probability of default) arrived by the Company.



Information Other than the Financial Statements and Auditor's Report thereon

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

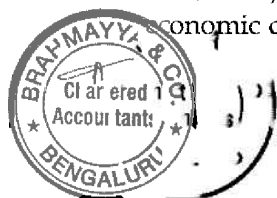
When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the financial statements:

6. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether the material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

10. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the conclusions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements on the financial statements.

11. We communicate with those charged with governance regarding other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

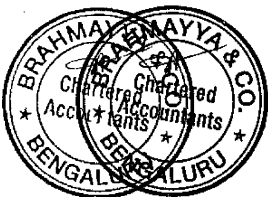
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our audit report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

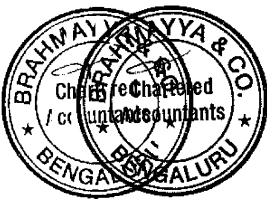
Report on Other Legal and Regulatory Requirements

14. As required by Section 197(6) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under sections 197 read with Schedule V to the Act.
15. As required by the Companies (Auditor's Report) Order, 2020, ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "Appendix A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
16. As required by Section 143(3) of the Act, we report that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the financial statements.
 - In (a) our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account for the purpose of preparation of the financial statements.
 - In (a) our opinion the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - On the basis of the written representations received from the directors as on March 31, 2024, taken together with the Board of Directors, of the director is disqualified as on March 31, 2024 for being appointed as a director in terms of Section 161(2) of the Act.
 - With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Appendix B" of our report expressed as an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.



(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 17 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position in its financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a. The Management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entities, including foreign entities (the intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (the Ultimate Beneficiaries) or provide any guarantee security or the like on behalf of the Ultimate Beneficiaries.
 - b. The Management has represented that to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (the Funding Parties) with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (the Ultimate Beneficiaries) and provide any guarantee security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has paid dividend during the year which is in compliance with section 123 of the Companies Act, 2013.



vi. Based on examination which included tests checks, the company has used an accounting software for maintaining all books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the books of account. Further during the course of our audit we did not come across any instance of audit trail feature being tampered with.

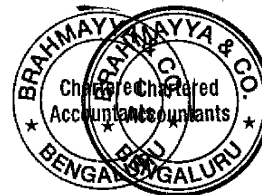
As per Rule 3(1) of the Companies (Audit) Rules, 2014 is applicable from April 1, 2023, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, 2014, the company has also statutory requirement for record retention not applicable for the financial year ended March 31, 2024.

For Brahmaiyya & Co.,
Chartered Accountants
ICAI Registration No. 005155



G. Srinivas
Partner
Membership No. 086761086761
UDIN NO. 24086761086761W3511

Place: Bengaluru
Date: April 24, 2024



Appendix A to the Independent Auditors' Report

The Appendix referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2024, is as follows:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment (PPE) and relevant details of Right of Use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular program of physically verifying all property, plant and equipment at its offices at a phased manner in which, in our opinion is reasonable having regard to the size of the company and the nature of its assets.

Based on the information and explanation given to us and on verification of the records of the Company, the Company has physically verified the property, plant and equipment as per their program during the year and no material discrepancies as compared to book records were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), the title deeds of immovable properties are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant, and Equipment (including right of use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

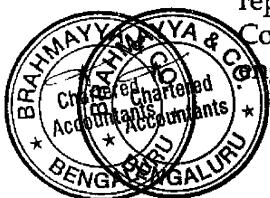
(ii) The Company is not carrying on any trading or manufacturing activities and hence does not have inventories. Therefore, paragraph 3(ii) of the Order is not applicable to the Company.

(iii)

(a) The Company's principal business is to give loans. Hence, the provisions stated in paragraph 3(ii)(a) of the Order are not applicable to the Company.

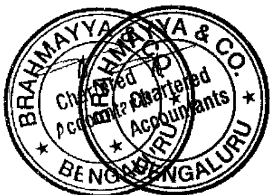
(b) In our opinion, having regard to the nature of the Company's business, the investments made and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.

(c) In respect of the aforesaid loans and advances, the schedule of repayment of principal and payment of interest have been stipulated by the Company. Considering that the Company is a Non-Banking Financial Company engaged in the business of granting loans in the micro finance industry, the details of



the amount due date for payment and extent of delay (that has been suggested in the Guidance Note on CARO 2020 issued by the Institute of Chartered Accountants of India for reporting under this clause) have not been detailed hereunder because it is not practicable to furnish such details owing to the voluminous nature of data generated in the normal course of the Company's business. Further, except for the instances where there are delays or defaults in repayment of principal and/or interest and in respect of which the Company has recognised necessary provisions in accordance with the principles of Indian Accounting Standards (Ind AS) and the guidelines issued by the Reserve Bank of India ("RBI") for Income Recognition and Asset Classification, the parties are repaying the principal amounts as stipulated, and are also regular in payment of interest as applicable.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Rs. 3,37,30,000 amount is due for more than ninety days.
- (e) The Company's principal business is to give loans. Hence, the provisions stated in paragraph 3(ii)(e) of the Order are not applicable to the Company.
- (f) The Company has not granted loans or advanced in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (iv) The Company has not advanced loans or made investments in or provided guaranty or security to parties covered by sections 85 and 86 is not applicable to the Company. Hence, reporting under paragraph 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed thereunder. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or other tribunal.
- (vi) According to the information and explanations given to us, in respect of the class of industry the Company falls in, the Central Government has not specified the maintenance of cost records under section 44(1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the Company.
- (vii) (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues payable including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Zakat, and other material statutory dues as applicable to the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, and Zakat are in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues in respect of income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess, which have not been deposited on account of disputes except for the below:



Name of the Statute	Nature of Dues	Forum where Dispute is pending	Period for which the amount relates	Amount involved (Amount in Crores)	Amount involved (Amount in ₹ in Crores)
The Income Tax Act, 1961	Disallowed Deduction of Late payment of PF Contribution and Health & Education Cess	Commissioner of Income Tax (Appeals)	2020-21	0.85	0.85

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (ix)

(a) On the basis of verification of records and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks, and money raised by issue of debentures. The Company has not raised any loan from Government.

(b) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanations provided to us, the Company has applied the loans for which the loans were obtained.

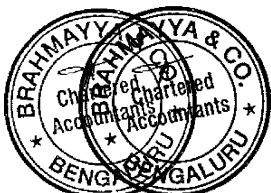
(d) On a overall examination of financial statements of the Company, funds raised on short-term basis have prima facie not been used during the year for long-term purposes by the Company.

(e) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company does not have any subsidiaries, joint ventures or associate companies. Accordingly, nothing under clause (a) (e) (f) is not applicable.

(x) (a) According to the information and explanation given by the management, the Company has raised money by way of initial public offer by issue of debt instruments which have been, prima facie, applied for the purposes for which they were raised.

(b) During the year, the company issued shares on private placement basis and the Company has complied with the requirements of sections 42 and 43 of the Companies Act, 2013, and the funds raised have been used for purposes for which the funds were raised.

(xi) (a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the Management and the representations obtained from the management, we report that that material fraud by the Company and no material fraud on the Company by its officers or employees except for 1,239 cases of frauds in the nature of fraudulent encashment/manipulation of books of accounts amounting to Rs. 3.84 Crores on the Company have been noticed or reported during the year.



(b) No report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) We have taken into consideration the written or oral complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.

(xiii) In our opinion and according to the information and explanations given to us, based on verification of the methods and approvals of the Audit Committee, the Company is in compliance with Section 177 and Section 188 of the Act where applicable for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and our overall examination of the books of account:

(a) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports for the year under audit issued to the Company during the year and till date in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 182 of Companies Act, 2013. Accordingly paragraph 3(xv) of the Order is not applicable.

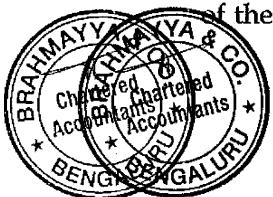
(xvi) (a) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) In our opinion, it is a core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (b) of the Order is not applicable.

(xvii) The Company has incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities and other information accompanying the financial statements and to our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions nothing has come to our attention which causes us to believe that any material uncertainty exists as to the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as at which they fall due within a period of one year from the balance sheet date. We have, however, stated that it is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of



the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(xx) According to the information and explanations provided to us in our opinion, the company does not have any unspent amount in respect of any ongoing or other than ongoing project as at the end of financial year. Accordingly, reporting under this clause is not applicable to the Company.

(xxi) The reporting under clause 3(xxi) is (not) applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Brahmaya & Co.,
Chartered Accountants
ICAI Firm Registration No: 000515S



G. Srikrishna
Partner
Membership No: 086761
UDIN No: 24086761BKKZBW3511

Place: Bengaluru
Date: April 24, 2024



Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of IPL Samasta Finance Limited (the Company) as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

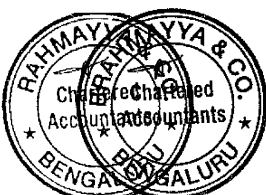
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to audit of internal financial controls, both applicable to the audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Control over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with the authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Control over Financial Reporting

Because of the inherent limitations of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

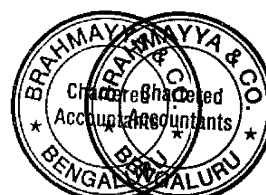
In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Institute of Chartered Accountants of India.

For Brahmayya & Co.,
Chartered Accountants
ICAI Firm Registration No. 000515/05155



G. Srinivas
Partner
Membership No. 086761086761
UDIN No. 240867410867610321W3511

Place: Bengaluru
Date: April 24, 2024



IFIL Samast Finance Limited

CIN: U65101KA0995RAC057884

Registered Office: 110/3, Lalbagh Main Road, Krishna Nagar, Bengaluru, Karnataka - 560027
 Registered Office: 110/3, Lalbagh Main Road, Krishna Nagar, Bengaluru, Karnataka - 560027

BALANCE SHEET AS AT MARCH 31, 2024

(Amount in ₹ Cr)

	Particulars	Note No.	As at	As at	As at	As at
			March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024
ASSETS	ASSETS					
1 Financial Assets	1 Financial Assets					
(a) Cash and cash equivalents	(a) Cash and cash equivalents	3	3	822.45	822.45	227.11
(b) Bank Balances other than (a) above	(b) Bank Balances other than (a) above	3	3	450.97	450.97	382.39
(c) Derivative financial instruments	(c) Derivative financial instruments	4	4	-	-	9.22
(d) Receivables	(d) Receivables					
(i) Trade Receivables	(i) Trade Receivables	5	5	40.95	40.95	17.98
(ii) Other Receivables	(ii) Other Receivables					
(e) Loans	(e) Loans	6	6	9411.37	9411.37	7,736.08
(f) Investments	(f) Investments	7	7	370.54	370.54	160.42
(g) Other financial assets	(g) Other financial assets	8	8	186.91	186.91	289.48
2 Non-Financial Assets	2 Non-Financial Assets					
(a) Inventories	(a) Inventories					
(b) Other non-financial assets	(b) Other non-financial assets	9	9	11.46	11.46	5.70
(c) Current tax assets (Net)	(c) Current tax assets (Net)	10	10	22.57	22.57	2.12
(d) Deferred tax assets (Net)	(d) Deferred tax assets (Net)	11	11	39.91	39.91	45.04
(e) Investment Property	(e) Investment Property	12	12	0.05	0.05	0.05
(f) Property, Plant and Equipment	(f) Property, Plant and Equipment	13	13	28.47	28.47	20.36
(g) Right to Use	(g) Right to Use	13	13	14.61	14.61	8.15
(h) Other non-financial assets	(h) Other non-financial assets	14	14	0.00	0.00	-
Total Assets	Total Assets			11,400.26	11,400.26	8,904.10
LIABILITIES AND EQUITY	LIABILITIES AND EQUITY					
1 Financial Liabilities	1 Financial Liabilities					
(a) Derivative financial instruments	(a) Derivative financial instruments	4	4	-	-	9.22
(b) Payables	(b) Payables					
(i) Trade Payables	(i) Trade Payables					
(ii) total outstanding dues of creditors of other enterprises and small businesses	(ii) total outstanding dues of creditors of other enterprises and small businesses	5	15	25.91	25.91	20.38
(iii) Other Payables	(iii) Other Payables					
(i) total outstanding dues of creditors of other enterprises and small businesses	(i) total outstanding dues of creditors of other enterprises and small businesses					
(ii) total outstanding dues of creditors of other enterprises and small businesses	(ii) total outstanding dues of creditors of other enterprises and small businesses					
(c) Debt Securities	(c) Debt Securities	16	16	1076.84	1076.84	477.00
(d) Borrowings (Other than Debt Securities)	(d) Borrowings (Other than Debt Securities)	17	17	7123.34	7123.34	6,328.70
(e) Deposits	(e) Deposits					
(f) Unsecured/ Subordinated Liabilities	(f) Unsecured/ Subordinated Liabilities	18	18	804.51	804.51	464.60
(g) Lease Liability	(g) Lease Liability	19	19	16.11	16.11	9.21
(h) Other financial liabilities	(h) Other financial liabilities	20	20	271.47	271.47	232.80
2 Non-Financial Liabilities	2 Non-Financial Liabilities					
(a) Current tax liabilities (Net)	(a) Current tax liabilities (Net)	21	21	-	-	0.18
(b) Provisions	(b) Provisions	22	22	21.12	21.12	13.29
(c) Other non-financial liabilities	(c) Other non-financial liabilities	23	23	51.24	51.24	26.57
3 Equity	3 Equity					
(a) Equity Share Capital	(a) Equity Share Capital	24	24	668.44	668.44	593.64
(b) Other Equity	(b) Other Equity	25	25	1341.28	1341.28	728.51
Total Liabilities and Equity	Total Liabilities and Equity			11,400.26	11,400.26	8,904.10

Material Accounting Policies

Accompanying notes forming integral part of the financial statements.

As per our attached report of even date.

For Brahmam Aiyappa & Co.,

Chartered Accountants

Firm No. 0005158

For and on Behalf of Board of Directors
 of IFIL Samast Finance Limited

N. Venkatesh. Venkatesh. Shivaprakash
 Managing Director
 DIN : 01018011

Shivaprakash
 Managing Director
 DIN : 02216802

Shivaprakash
 Managing Director
 DIN : 02216802

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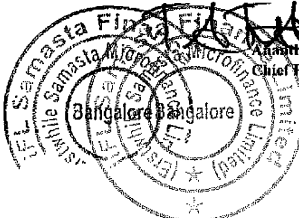
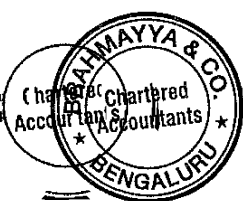
Shivaprakash
 Managing Director
 DIN : 02216802

Shivaprakash
 Managing Director
 DIN : 02216802

Shivaprakash
 Managing Director
 DIN : 02216802

G.Srinivas
 Partner
 M. No. 086761

Place: Bengaluru
 Date: 24-04-2024



IIFL Samarth Finance Limited
CIN: U65101KA0995RA0057884
Registered Office: 1st Floor, Main Road in Krishna Nagar, Bangalore, Karnataka-560027

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING MARCH 31, 2024

(Amount in ₹ Cr)

Particulars	Note No.	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022	Year Ended March 31, 2021
Revenue					
(a) Interest Income	26	2,406.00	2,406.00	1,539.63	1,539.63
(b) Fees and Commission Income	27	294.05	294.05	100.67	100.67
(c) Net gain on recognition of derivative financial instruments and other combined category	28	33.05	33.05	105.93	105.93
(I) Total Revenue from operations		2,733.10	2,733.10	1,746.23	1,746.23
(II) Other Income	29	36.93	36.93	7.28	7.28
(III) Total Income (I+II)		2,770.03	2,770.03	1,753.51	1,753.51
Expenses					
(a) Finance Costs	30	880.39	880.39	586.98	586.98
(b) Net loss on recognition of derivative financial instruments and other combined category	31	388.73	388.73	450.91	450.91
(c) Impairment loss on financial instruments	32	29.25	29.25	4.37	4.37
(d) Employee Benefits Expenses	33	591.21	591.21	393.87	393.87
(e) Depreciation, amortisation and impairment	12, 13, 14	19.43	19.43	13.24	13.24
(f) Others	34	203.88	203.88	145.63	145.63
(IV) Total Expenses		2,112.89	2,112.89	1,595.00	1,595.00
(V) Profit before tax (III-IV)		657.14	657.14	158.51	158.51
(VI) Tax Expense:					
(1) Current Tax	35	148.40	148.40	13.77	13.77
(2) Tax relating to Earlier Years	35	(0.06)	(0.06)	(1.63)	(1.63)
(3) Deferred Tax	35	5.76	5.76	18.19	18.19
Total Tax Expense (1+2+3)		154.10	154.10	30.33	30.33
(VII) Profit after tax (V-VI)		503.04	503.04	128.18	128.18
(VIII) Profit/(Loss) after/(before) extraordinary items					
(VIII) Other Comprehensive Income					
(A) (i) Items which will not be reclassified to profit or loss					
(a) Remeasurement of defined benefit plans (liabilities/assets)	35	(2.51)	(2.51)	(0.42)	(0.42)
(b) Cash Flow Hedge (net)					
(ii) Income/(expense) relating to items which will not be reclassified to profit or loss	35	0.63	0.63	0.11	0.11
Subtotal (A)	35	(1.88)	(1.88)	(0.31)	(0.31)
(B) (i) Items which will be reclassified to profit or loss					
(ii) Income/(expense) relating to items which will be reclassified to profit or loss					
Subtotal (B)					
Other Comprehensive Income		(1.88)	(1.88)	(0.31)	(0.31)
(IX) Total Comprehensive Income for the period (V+VII+VIII)		501.16	501.16	127.87	127.87
(X) Earnings per equity share					
Basic (Rs.)		8.09	8.09	2.50	2.50
Diluted (Rs.)		7.95	7.95	2.50	2.50
Material Accounting Policies	2				

Accompanying notes form an integral part of these financial statements.
As per our report dated 24-04-2024.
For Brahmaya & Co.,
Chartered Accountants
Firm No. 000555, 0005155

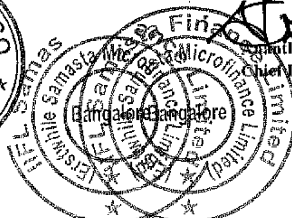
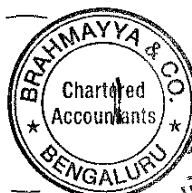
For and on behalf of the Board of Directors
of IIFL Samarth Finance Limited

(Signature)

G. Srinivas
Partner
M. No. 08836 No. 086761

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-Time Director
DIN : 02216802



(Signature)
Manoranjan Biswal
Company Secretary

Place: Bengaluru
Date: 24-04-2024

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

		(Amount in ₹ Crore)			
SR.No.	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022	Year Ended March 31, 2021
	Cash flows from operating activities				
	Net profit before extraordinary item	657.14	657.14	158.51	158.51
	Adjustments for:				
	Depreciation	19.43	19.43	13.23	13.23
	ESOPS - Share Based Payments	3.11	3.11	-	-
	Net (gain) / loss on disposal of non-current assets	(31.02)	(31.02)	(93.20)	(93.20)
	Interest income on FD's	(28.94)	(28.94)	(17.66)	(17.66)
	Interest income on Government Securities	(10.24)	(10.24)	-	-
	Short Term Capital Gain	(26.35)	(26.35)	(7.01)	(7.01)
	Gratuity and Leave Salary	5.32	5.32	4.51	4.51
	Profit on sale of assets	(0.01)	(0.01)	-	-
	Dividend income	-	-	-	-
	Interest expense	-	-	-	-
	Provisions for doubtful receivables	29.25	29.25	4.37	4.37
	Net loss on disposal of financial instruments	388.73	388.73	450.91	450.91
	Operating profit before working capital changes	1,006.42	1,006.42	513.67	513.67
	(Increase) / Decrease in Trade Receivables	(22.97)	(22.97)	(9.50)	(9.50)
	Decrease in inventories	-	-	-	-
	(Increase) / Decrease in loans	(2,093.27)	(2,093.27)	(2,672.74)	(2,672.74)
	(Increase) / Decrease in Other Assets	47.19	47.19	(153.59)	(153.59)
	(Increase) / Decrease in Advances	-	-	-	-
	(Increase) / Decrease in Other Assets	-	-	-	-
	Increase / (Decrease) in Other Liabilities	134.22	134.22	190.61	190.61
	Increase / (Decrease) in provisions	-	-	-	-
	Increase / (Decrease) in Other liabilities	-	-	-	-
	Increase / (Decrease) in trade payables	5.52	5.52	12.32	12.32
	Changes in Working Capital	(1,929.30)	(1,929.30)	(2,632.91)	(2,632.91)
	Cash generated from operations	(922.88)	(922.88)	(2,119.23)	(2,119.23)
	Income tax paid	(138.00)	(138.00)	(5.10)	(5.10)
	Net cash from operating activities	(1,060.88)	(1,060.88)	(2,124.33)	(2,124.33)
2	Cash flows from investing activities				
	Purchase of PPE	(23.72)	(23.72)	(22.25)	(22.25)
	Purchase of Investment Property	-	-	-	-
	Proceeds from sale of equipment	0.11	0.11	0.01	0.01
	Purchase of Investments	(49,978.92)	(49,978.92)	(8,136.40)	(8,136.40)
	(Increase) / Decrease in (Fixed deposits) (lien marked)	(68.58)	(68.58)	(126.83)	(126.83)
	Investment in Deposits	-	-	-	-
	Sale of Investments	49,805.34	49,805.34	8,143.41	8,143.41
	Investment in Security Receipts	(64.60)	(64.60)	(160.37)	(160.37)
	Proceeds from Security Receipts	54.42	54.42	-	-
	Interest received on Fixed Deposits	32.25	32.25	17.85	17.85
	Interest received on Government Securities	10.08	10.08	-	-
	Dividends received	-	-	-	-
	Net cash from investing activities	(233.62)	(233.62)	(284.58)	(284.58)
3	Cash flows from financing activities				
	Proceeds from issue of share capital	200.00	200.00	200.00	200.00
	Proceeds from long term borrowings	7,560.30	7,560.30	6,093.24	6,093.24
	Repayment of long term borrowings	(5,853.75)	(5,853.75)	(4,104.33)	(4,104.33)
	Interest paid	-	-	-	-
	Dividends paid	(16.71)	(16.71)	(4.98)	(4.98)
	Net cash from financing activities	1,889.84	1,889.84	2,183.93	2,183.93
4	Net increase / decrease in cash and cash equivalents	595.34	595.34	(224.98)	(224.98)
5	Cash and cash equivalents at beginning of period	227.11	227.11	452.09	452.09
6	Cash and cash equivalents at end of period	822.45	822.45	227.11	227.11

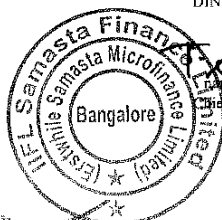
Accompanying company's integral part of the financial statements.
 As per our attached report dated of even date.
 For Brahmamya & Co.,
 Chartered Accountants
 Firm No. 0005158. 0005158

G. Srinivas G. Srinivas
 Partner Partner
 M. No. 08616/No. 086761



Place: Bengaluru, Bengaluru
 Date: 24-04-2024/24-04-2024

For and on behalf of the Board of Directors
 of IIFL Samastha Finance Limited
 N. Venkatesh, Venkatesh D. Shivaprasad, Shivaprasad
 Managing Director, Managing Director, Managing Director
 DIN : 01018221N : 01018823N : 02216702 : 02216802



Pratima Kumarantha Kumara, Mahoranjana, Mahoranjana, Mahoranjana
 Chief Financial Officer, Company Secretary

IFL Samsta Finance Private Limited
CIN: U65101KA2019PTC055884

Registered Office: 107/1, Lohaz, Main Road, K. R. Narayana, Bangalore - 560027
Registered Office: 107/1, Lohaz, Main Road, K. R. Narayana, Bangalore - 560027

Note 1. Corporate Information:

IFL Samsta Finance Private Limited (Formerly known as Samsta Micro Finance Limited) has its registered office at Bangalore, India and was incorporated under the provisions of Companies Act 1956. The company has obtained certificate of registration from RBI dated 05-09-2013. The Company is categorised as systemically important Non-Banking Finance (non-deposit accepting or holding) Company - Micro Finance Institution (NBFC-MFI) under the provisions of RBI Act 1934. The Company is engaged in providing microfinance services to women who are enrolled as members and organized as Joint Liability Groups (JLGs). Small business loans and loans against property. The Company is a subsidiary of IFL Finance Limited.

Note 2. Material Accounting Policies And Key Accounting Estimates And Judgements

a) Basis of Preparation of Financial Statements:

The financial statements, together with the comparative period data, stand for the year ended March 31, 2023, to and in all material aspects with Indian Accounting Standards (Ind AS) (as modified) under Section 133 of the Companies Act, 2013 (the Act) (Companies (Indian Accounting Standards) Rules, 2015) as modified and other relevant provisions of the Act.

The Company has followed statutory requirements, circulars and guidelines issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies (NBFCs), time to time.

b) Historical cost convention:

The financial statements have been prepared on historical cost basis except for the following:

- 1) certain financial assets and liabilities (including derivative instruments) are measured at fair value as stated in notes;
- 2) defined benefit plans are measured at fair value.

c) Use of estimates and Critical Estimates and Judgements

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, or of items which are where it is likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in the related notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates are:

- i) Determining inputs into the ECL measurement model (Refer Note d)
- ii) Estimation of defined benefit obligation (Refer Note (II) Note s (II))

The areas involving critical judgements are:

- i) Classification of financial assets: Assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial assets are solely Payment of principal and interest (SPPI) or SPPI plus principal outstanding.

- ii) Derecognition of financial assets and securitization.

- iii) Categorisation of loan portfolios

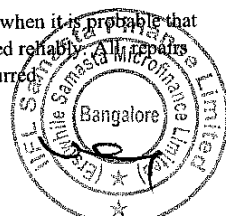
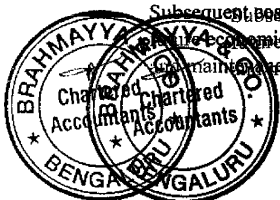
d) Non Financial Assets:

Measurement

i) Property, Plant and Equipment

PPE (Property, Plant and Equipment) is recognized when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost less accumulated depreciation. Cost includes professional fees related to the acquisition of PPE and PPE qualifying as such, it includes costs capitalised in accordance with the Company's accounting policy. GST is the tax levied on the supply of goods and services. Items of property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The costs of replacing part of the asset are charged to the Statement of Profit and Loss during the period in which they are incurred.



ii) Intangible Asset

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment losses, if any.

iii) Investment Property

Investment Property are measured on initial recognition at cost. Transaction costs are included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, property transfer taxes and other transaction costs. Following initial recognition, an entity shall measure all of its investment properties in accordance with the AS 40 requirements for cost model.

Depreciation/Amortisation

Depreciation on each item of PPE and Investment Property is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. The estimate of the useful life of the assets has been assessed based on the nature of the asset, the usage of the asset, expected physical wear and tear, and operating conditions of the asset, anticipated technological changes, manufacturing methods and maintenance support, stop/restart and is not depreciated.

Intangible Assets with finite lives are amortized on a Straight-Line basis over its estimated useful or economic life and is recognized in the Statement of Profit and Loss.

Individual assets costing up to Rs. 5,000 has been depreciated/depreciated in the year of purchase.

No depreciation is charged from the month in which assets are sold. Depreciation/Amortisation on PPE, Investment Property and Intangible Assets added or disposed off during the year is calculated on a pro-rata basis with reference to the date of addition or deletion.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Buildings *	20
Furniture and fixtures *	5
Office equipment *	5
Electrical Equipment *	5
Vehicles *	5
Computers *	3
Software *	3

* For these class of assets, based on nature of assets and independent professional valuation by external valuers the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013. Leasehold improvement is amortised on a straight line basis over the primary period of lease.

Derecognition

The carrying amount of an item of PPE, Investment Property and Intangible Asset is derecognized (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

e) Impairment of Financial Assets

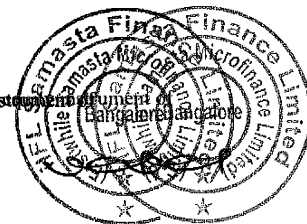
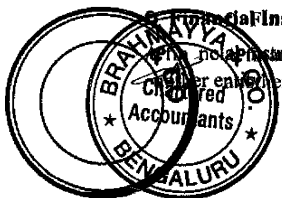
Assets that are subject to depreciation and amortization are reviewed for impairment whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset for its Cash Generating Unit (CGU) is (exceeds) its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. For calculation of value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market rates and the risk specific to the asset. The asset is that asset that generates cash inflows and cash outflows that are attributable to the asset. The recoverable amount is determined for the CGU to which the asset belongs. The loss is the difference between the carrying amount of the asset and its recoverable amount. The impairment loss is recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses.

Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

Financial Instruments:

Financial instruments are those contracts that give rise to financial assets or financial liabilities of an entity or another entity.



g) Financial Assets

Initial recognition and measurement:

The company recognizes a financial asset at fair value less transaction costs, except for financial assets measured at fair value through Profit or Loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the company classifies its financial assets and measures them with the following criteria:

- The company's business model for managing the financial asset and
- The contractual cash flow characteristics of the financial asset.

Business Model Assessment

The Company makes assessments about the objective of a business model in which it holds a portfolio of financial assets to determine how this best reflects the way the business manages and performs its portfolio of financial assets.

Assessment of whether contractual cash flows are solely payments of principal and interest

For the purpose of this assessment, the principal is defined as the fair value of the financial asset at initial recognition. 'Interest' is defined as consideration for the time value of money and for credit risk, and includes a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the company considers the terms of the financial asset, including any prepayment features or extension options, and whether the financial asset is a debt instrument. This includes assessing whether the financial asset contains a feature that could change the timing or amount of contractual cash flows such that it would not be solely payments of principal and interest.

Based on the above criteria, the company classifies its financial assets into the following categories:

- Financial assets measured at amortized cost
- Financial assets measured at fair value through Other Comprehensive Income (FVOCI)
- Financial assets measured at fair value through Profit or Loss (FVTPL)

Reclassification

Financial assets are classified only if the business model objective for the financial assets changes, which requires a previous business model assessment to have been applied.

i. Financial assets measured at amortized cost

A financial asset is measured at amortized cost if both the following conditions are met:

- The company's business model objective is to hold the financial asset to collect contractual cash flows, and
- The contractual cash flows are solely payments of principal and interest on the principal outstanding.

This category applies to cash and bank balances, trade receivables, and other financial assets of the company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

ii. Financial assets measured at FVOCI

A financial asset is measured at FVOCI if both the following conditions are met:

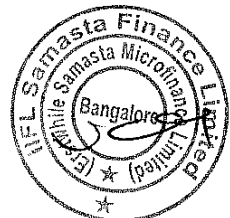
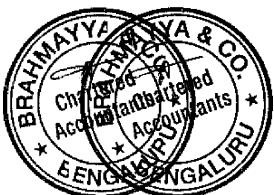
- The company's business model objective is to hold the financial asset to collect contractual cash flows and selling the financial assets, and
- The contractual cash flows are solely payments of principal and interest on the principal outstanding.

For the above category, the company recognizes and records its share of the net income or loss of the investee in its profit or loss and changes in fair value (other than those due to changes in the investee's other comprehensive income) are recognized in other equity.

On disposal of the financial asset, the cumulative gain or loss previously recognized in equity is transferred to Profit or Loss.

iii. Financial assets measured at FVTPL

A financial asset is measured at FVTPL if it does not meet the criteria for amortized cost or FVOCI. It is also a residual category applying to all other financial assets. Changes in the fair value of these financial assets are recognized in Profit or Loss.



Derecognition:

A financial asset (or, where applicable, a part of a financial asset or interest or partway of a part of a financial asset) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- The contractual right to receive cash flows from the financial asset expires;
- The company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- The company transfers its contractual rights to receive cash flows but retains a contractual obligation to guarantee the cash flows without material delay or recourse to its support through arrangements whereby it substantially continues to retain the risks and rewards of ownership of the financial asset;
- The company continues to transfer substantially all the risks and rewards of ownership, and does not retain control over the financial asset.

In cases where the company has not transferred substantially all the risks and rewards of the financial asset but retains control of the financial asset, the company continues to recognize the financial asset to the extent of its continuing involvement in the financial asset. In such cases, the company also recognizes associated liabilities. The financial asset and associated liabilities are measured on a net basis at the time of derecognition. The company continues to retain the risks and rewards of ownership of the financial asset.

On Derecognition of financial asset (as applicable), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company recognizes loss allowance expected Credit Losses (ECL) for the following financial instruments that are measured at FVTPL:

- Loans
- Trade Receivables

Loans

The Company measures the loss allowance for financial assets at FVTPL for expected credit loss (ECL) based on the credit risk of the financial asset. The loss allowance is measured at the amount of ECL that is expected to be incurred over the life of the financial asset.

Life-time ECL is based on the total possible default over the expected life of the financial instrument.

12-month ECL is based on the default over the next 12 months of the financial instrument, which is the maximum period over which the default is expected to occur.

The assessment of whether the ECL is based on the 12-month or the life-time ECL is based on the credit risk of the financial instrument. The assessment is based on the credit risk of the financial instrument at the reporting date and the credit risk of the financial instrument at the reporting date.

The company categorizes assets into stages based on the credit risk status:

Stage	Stage	Past Due	Past Due	ECL	ECL	Regulatory Standards	
Stage 1	Stage 1	0-30 Days Due	0-30 Days Due	12 Month ECL	12 Month ECL	Equivalent to standard asset per RBI	
Stage 2	Stage 2	31-90 Days Due	31-90 Days Due	Life time ECL	Life time ECL	Equivalent to standard asset per RBI	
Stage 3	Stage 3	Above 90 Days Past Due	Above 90 Days Past Due	Life time ECL	Life time ECL	Equivalent to standard asset per RBI	

Measurement of ECL

ECL are ECL based on the probability of default of the financial instrument over its expected life.

Financial assets that are not measured at FVTPL are measured at amortized cost. The loss allowance is measured at the amount of ECL that is expected to be incurred over the life of the financial asset.

Trade Receivables

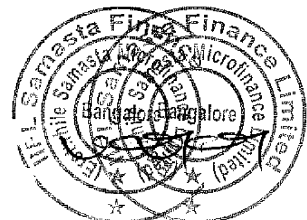
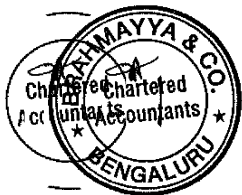
For trade receivables, the Company applies the simplified approach which requires ECL to be measured based on the credit risk of the receivables.

Presentment of the loss allowance in the Statement of Financial Position

Loss allowance for ECLs for financial assets is measured at the end of the reporting period. The loss allowance is measured at the end of the reporting period. The loss allowance is measured at the end of the reporting period.

Write off

Loans and receivables are written off when the Company is no longer able to recover the amounts due. The Company writes off the amounts due when the Company is no longer able to recover the amounts due. The Company writes off the amounts due when the Company is no longer able to recover the amounts due.



ii) Financial Liabilities

Initial recognition and measurement:

The company recognizes a financial liability at its fair value less transaction costs, if the liability is a financial liability of the company. Having regard to the nature and the substance of the transaction, financial liabilities are categorized as follows: (i) financial liabilities at amortized cost (ii)

Subsequent measurement:

- All financial liabilities of the company categorized as amortized cost are subsequently measured using the effective interest method.
- All financial liabilities of the company categorized as amortized cost are subsequently measured at fair value through profit and loss and statement of income.
- For derivatives embedded in the liability, the company does not elect to measure the liability at fair value through profit and loss and the liability is subsequently measured at amortized cost using the effective interest method.

Derecognition: A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

h) Derivative Financial Instruments

Derivative financial instruments are initially recognized at fair value. The derivative instrument is entered into and the subsequent measurement is at fair value through profit and loss of the reporting period.

i) Offsetting Financial Instruments

Financial assets and liabilities are offset on the balance sheet if the company has a legally enforceable right to offset the assets and liabilities and the assets and liabilities are subject to a legally enforceable right to offset the assets and liabilities.

j) Fair Value

Fair value is the price that would be received to sell an asset or settle a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the assumptions that the transaction is an arm's length transaction and the asset or liability is transferred to the market place either:

- In the principal market for the asset or liability, or
 - In the absence of a principal market, in the most advantageous market for the asset or liability.
- All assets and liabilities are measured at fair value. The fair value measurement is based on the assumptions that the transaction is an arm's length transaction and the asset or liability is transferred to the market place either:
- Level 1 - Quoted (unquoted) market prices in active markets for identical assets or liabilities
 - Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
 - Level 3 - Inputs that are not based on observable market data

For assets and liabilities, the company uses the fair value hierarchy to measure the fair value of the assets and liabilities. The fair value hierarchy is based on the assumptions that the transaction is an arm's length transaction and the asset or liability is transferred to the market place either:

k) Functional Currency

i) Functional and presentation currencies:

Items included in the financial statements are measured using the functional currency of the company. The functional currency of the company is the Indian Rupee (INR).

ii) Transactional balances

- Foreign currency transactions are translated into the functional currency using the exchange rate at the date of the transaction.

l) Assignment of transaction

Income from financial assets is recognized on an accrual basis. Interest on loans is recognized on an accrual basis. Interest on loans is recognized on an accrual basis.

m) Revenue Recognition

i) Interest and prepayment fees on loans

Interest and prepayment fees are recognized on an accrual basis using the effective interest rate (EIR) method. Additional fees on interest/overdue interest/prepayment fees are recognized on an accrual basis using the effective interest rate (EIR) method.

For financial assets at amortized cost, the company uses the effective interest rate (EIR) method. The company uses the effective interest rate (EIR) method for financial assets at amortized cost.

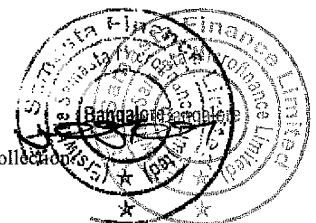
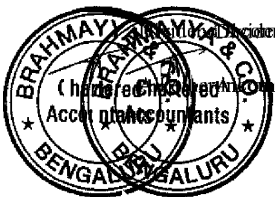
ii) Other revenue from operation:

Commission on the sale of goods is recognized on an accrual basis. Commission on the sale of goods is recognized on an accrual basis. Commission on the sale of goods is recognized on an accrual basis.

iii) Other income:

Interest on loans is recognized on an accrual basis. Interest on loans is recognized on an accrual basis. Interest on loans is recognized on an accrual basis.

Commission on the sale of goods is recognized on an accrual basis. Commission on the sale of goods is recognized on an accrual basis. Commission on the sale of goods is recognized on an accrual basis.



n) Taxes on Income

The income tax expense or benefit for the period is the tax payable or recoverable in the period, based on the applicable income tax rate for the jurisdiction, adjusted by the change in deferred tax assets and liabilities arising from temporary differences and to Deferred Tax provided in the Statement of Profit and Loss, arising from the temporary differences between the book value of assets and liabilities and their carrying amounts for tax purposes. The deferred tax assets and liabilities are recognized in the Statement of Profit and Loss in the initial period of recognition of the temporary differences. The deferred tax assets and liabilities are measured at the balance sheet date based on the tax rates and tax laws which will be available or enacted at the balance sheet date.

A deferred tax asset is recognized only if it is probable that the company will have sufficient taxable income available to realize the deferred tax assets.

Presentations of current and deferred tax:

Current and deferred tax are recognized as expense or income in the Statement of Profit and Loss and is charged or credited to the items that are recognized in the Statement of Profit and Loss. The deferred tax expense or benefit is charged or credited to the Statement of Profit and Loss. The company offsets current tax assets and liabilities if it has the right to set off the current tax assets against the current tax liabilities and when it intends either to settle on a net basis, or to realize the assets and settle the liabilities simultaneously on a basis of release of deferred tax assets.

o) Provisions and Contingencies

The company recognizes a provision when a present obligation (legal or constructive) as a result of a past event or events exists and it is probable that an outflow of resources will be required to settle the obligation. A provision is measured at the best estimate of the amount required to settle the obligation, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, the provision is discounted using a pre-tax rate that reflects the appropriate risks specific to the liability. The liability is measured at the end of the reporting period. A provision is recognized in the Statement of Profit and Loss. A disclosure of a provision is required in the Statement of Profit and Loss if the provision is material and the company is not able to estimate the amount of the provision with sufficient accuracy. A disclosure of a provision is required in the Statement of Profit and Loss if the provision is material and the company is not able to estimate the amount of the provision with sufficient accuracy.

p) Cash and Cash Equivalents

Cash and cash equivalents comprise of deposits held with banks and other financial institutions, demand deposits with banks and other financial institutions, and investments in highly liquid assets.

q) Employee Benefits

I. Defined Contribution plans:

Defined contribution plans are plans in which the company pays contributions into a separate entity (a fund or pension scheme) on behalf of its employees. The company's obligation is limited to the amount of contributions payable to the fund or pension scheme.

II. Defined Benefit plans:

Gratuity is a defined benefit plan in which the company pays a lump sum to its employees at the time of their retirement. The company's obligation is to pay the gratuity to the employees at the time of their retirement.

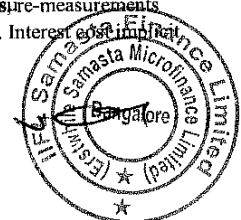
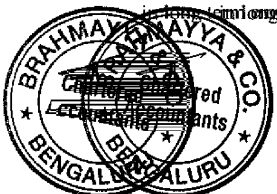
The obligation is measured at the present value of the defined benefit obligation at the end of the reporting period. The obligation is measured using the projected credit method. The obligation is measured using the projected credit method.

Re-measurements comprising actuarial gains and losses, experience adjustments and changes in the financial assumptions used to determine the defined benefit obligation are recognized in the Statement of Profit and Loss in the period in which they occur.

Defined benefit plans are measured at the end of the reporting period. The obligation is measured using the projected credit method. The obligation is measured using the projected credit method.

The liabilities for defined benefit plans are measured at the end of the reporting period. The obligation is measured using the projected credit method. The obligation is measured using the projected credit method.

Long term employee benefits are measured at the end of the reporting period. The obligation is measured using the projected credit method. The obligation is measured using the projected credit method.



III. ESOP_{II}, ESOP:

The Company has granted and may in the future grant Employee Stock Options to its employees of its various subsidiaries and affiliates. At the end of the year, the fair value of options granted under Employee Stock Option plans is determined using the Black-Scholes option pricing model with the following assumptions: (1) expected volatility of 20.0%; (2) expected dividend yield of 0.0%; (3) expected term of 5 years; (4) risk-free rate of 1.0%; and (5) exercise price of \$10.00. The total expense recognized over the vesting period, which is the period over which all of the applicable vesting conditions are satisfied, is \$1.0 million. At the end of each reporting period, the Company revises its estimate of the fair value of options that has remained expected to be exercisable over the vesting period. It recognizes the impact of the change in the original estimate of fair value in the period of change as an increase or decrease in compensation expense and a corresponding adjustment to equity.

r) ~~Segment~~ReportingReporting

The Company Operator, operating in a single business segment, is deemed to be a domestic company for the purpose of NDAS 108 AS 108 on 'Operating Segment'. The Company Operator, operating in a geographical segment, is deemed to be domestic.

s) Leases) Leases

The Company assesses lease as a lease, possibly a lease for building, and the Company captures the information to assess whether the contract is a lease or not. A contract is a lease if it conveys the right to use of an identified asset. The Company recognizes a right of use asset and a lease liability at the lease commencement date. The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability, adjusted for any lease incentives received or to be received before the

The right of use of the software is subject to depreciation using the straight line method from the commencement date to the end of the lease term.

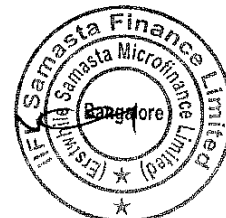
The lease liability is initially measured at the present value of the lease payments, which are discounted using the interest rate implicit in the lease or, if that rate cannot be determined, the lessee's incremental borrowing rate. The lease liability is subsequently measured by discounting the lease payments at the interest rate implicit in the lease or the lessee's incremental borrowing rate, as applicable, at each reporting date, using the effective interest method. Lease payments consist of fixed payments, less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts for expected future short-term leases. Variable lease payments not based on an index or a rate are recognised as an expense in the period in which they occur. Short-term leases are leases with a term of 12 months or less. The Company does not recognise right-of-use assets and lease liabilities for short-term leases that have a term of 12 months or less. The Company recognises the lease payments associated with these short-term leases as an expense on a straight-line basis over the lease term.

t) ~~Earnings~~ ~~Per Share~~ ~~EPS~~

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of computing diluted earnings per share, the net profit or loss is adjusted for the effect of dilutive potential equity instruments. The cost associated with the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of dilutive potential equity instruments.

u) Events u) Events reporting date

Where events occur in subsequent periods, the balance sheet provides evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, the balance sheet is a statement of material facts as of the date disclosed.



Note 3. Cash and Cash Equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Cash and Cash Equivalents		
Cash on hand	0.77	0.72
Balance with Banks	410.11	214.20
In Fixed Deposit Accounts	411.57	12.19
Cash and Cash Equivalents	822.45	227.11

Out of the Fixed Deposits shown above:

Particulars	As at March 31, 2024	As at March 31, 2023
Lien Marked *	-	-
Other deposits	411.57	12.19
Total	411.57	12.19

*Deposits have been placed with banks, finance companies and other financial institutions and working capital.

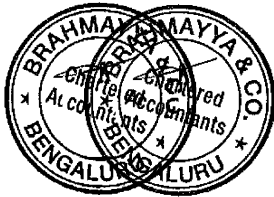
Particulars	As at March 31, 2024	As at March 31, 2023
Other Bank Balances		
In Fixed Deposit Account (Maturity up to 12 months)	264.88	201.45
In Fixed Deposit account (Maturity more than 12 months)	186.09	180.94
Total	450.97	382.39

Out of the Fixed Deposits shown above:

Particulars	As at March 31, 2024	As at March 31, 2023
Lien Marked *	442.91	382.39
Other deposits	8.06	0.00
Total	450.97	382.39

*Deposits have been placed with banks, finance companies and other financial institutions and working capital.

Particulars	As at March 31, 2024	As at March 31, 2023
Cash and Cash Equivalents (As per Statement of Cash Flows)		
Cash on hand	0.77	0.72
Balance with Banks	410.11	214.20
-In current accounts		
In Fixed Deposit Accounts	411.57	12.19
	822.45	227.11
Less: Cash Credit Overdraft facilities (Refer Note no 17)	-	-
Cash and cash equivalents (As per Statement of Cash Flows)	822.45	227.11



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
 Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
 Notes forming part of Financial Statements for the year ended March 31, 2024
 (All amounts are stated in crores unless otherwise stated)
 Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
 Notes forming part of Financial Statements for the year ended March 31, 2024

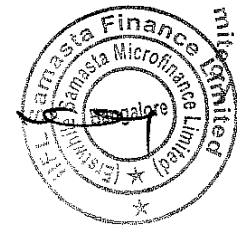
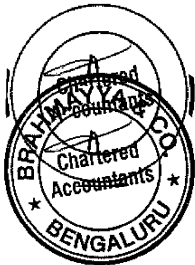
Note 4. Derivative Financial Instruments

(All amounts are stated in crores unless otherwise stated)

Particulars Note 4. Derivative Financial Instruments	As at March 31, 2024			As at March 31, 2023		
	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities
Interest Rate Derivatives						
Options Purchased *						
Total	-	-	-	4.32	9.22	9.22
Interest Rate Derivatives						
Options Purchased *	-	-	-	4.32	9.22	9.22
Total	-	-	-	4.32	9.22	9.22

* Unsecured Non Convertible Debentures of ₹ NIL (P.Y. ₹ 9.22 Cr) made as per the terms of issue and on maturity will be transferred to the investors of the NCD.

* Unsecured Non Convertible Debentures of ₹ NIL (P.Y. ₹ 9.22 Cr) made as per the terms of issue and on maturity will be transferred to the investors of the NCD.



IIFL Samasta Finance Limited
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Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

(All amounts are stated in crores unless otherwise stated)

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

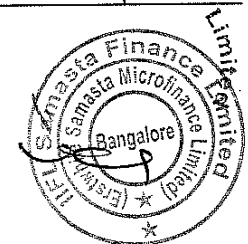
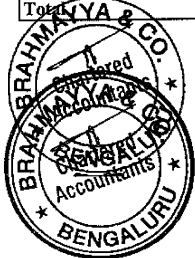
Note 5. Receivables

Particulars	(All amounts are stated in crores unless otherwise stated)	As at
	March 31, 2024	March 31, 2023
Trade Receivables		
Receivables considered good - Unsecured	As at 40.95	As at 17.98
Total - Gross	March 31, 2024 40.95	March 31, 2023 17.98
Less: Impairment loss allowance	-	-
Total - Net	40.95	17.98
Receivables considered good - Unsecured	40.95	17.98
Total - Gross	40.95	17.98
The Company follows simplified method of estimation of expected credit loss and hence information required under Part (C) (i) is not furnished.	-	-
Less: Impairment loss allowance	-	-
Total - Net	40.95	17.98

5.1 Trade Receivables ageing schedule as on March 31, 2024

The Company follows simplified method of estimation of expected credit loss and hence information required under Part (C) (i) is not furnished.	Outstanding for following periods from						
Particulars	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
5.1 Trade Receivables ageing schedule as on March 31, 2024							
Undisputed trade receivables - considered good	37.49	3.46	Outstanding for following periods from				40.95
Undisputed trade receivables - which have significant increase in credit risk							
Undisputed trade receivables - credit impaired	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables - considered good	37.49	3.46	-	-	-	-	40.95
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	37.49	3.46	-	-	-	-	40.95
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
5.2 Trade Receivables ageing schedule as on March 31, 2023	37.49	3.46	-	-	-	-	40.95

	Outstanding for following periods from						
Particulars	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
5.2 Trade Receivables ageing schedule as on March 31, 2023							
Undisputed trade receivables - considered good	1.56	16.41	Outstanding for following periods from				17.98
Undisputed trade receivables - which have significant increase in credit risk							
Undisputed trade receivables - credit impaired	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables - considered good	1.56	16.41	0.00	0.01	-	-	17.98
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	1.56	16.41	0.00	0.01	-	-	17.98
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	1.56	16.41	0.00	0.01	-	-	17.98



Note 6. Loans

Particulars	As at March 31, 2024				As at March 31, 2023			
	Amortised cost	Unamortised cost	Total	Total	Amortised cost	Unamortised cost	Total	Total
Loans (A)								
Term Loans	9,708.70	9,708.70	9,708.70	9,708.70	7,998.53	7,998.53	7,998.53	7,998.53
Inter Corporate Deposits to Holding Company	-	-	-	-	-	-	-	-
Unamortized Processing Fee	(84.41)	(84.41)	(84.41)	(84.41)	(69.20)	(69.20)	(69.20)	(69.20)
Advance from Customers	-	-	-	-	-	-	-	-
Accrued Interest but not due	73.52	73.52	73.52	73.52	63.97	63.97	63.97	63.97
Total (A) - Gross	9,697.81	9,697.81	9,697.81	9,697.81	7,993.30	7,993.30	7,993.30	7,993.30
Less: Impairment loss allowance (including ECL on Stage 1 of Rs. 152.84 Cr. P.Y. Rs. 105.04 Cr.)	(286.44)	(286.44)	(286.44)	(286.44)	(257.22)	(257.22)	(257.22)	(257.22)
Total (A) - Net	9,411.37	9,411.37	9,411.37	9,411.37	7,736.08	7,736.08	7,736.08	7,736.08
(B)								
(i) Secured by specific assets	72.24	72.24	72.24	72.24	37.24	37.24	37.24	37.24
Less: Impairment loss allowance (including ECL on Stage 1 of Rs. 1.66 Cr. P.Y. Rs. 0.16 Cr.)*	(3.05)	(3.05)	(3.05)	(3.05)	(0.94)	(0.94)	(0.94)	(0.94)
Total (i)	69.19	69.19	69.19	69.19	36.30	36.30	36.30	36.30
(ii) Unsecured	9,625.57	9,625.57	9,625.57	9,625.57	7,956.06	7,956.06	7,956.06	7,956.06
Less: Impairment loss allowance (including ECL on Stage 1 of Rs. 151.18 Cr. P.Y. Rs. 104.88 Cr.)	(283.39)	(283.39)	(283.39)	(283.39)	(256.28)	(256.28)	(256.28)	(256.28)
Total (ii)	9,342.18	9,342.18	9,342.18	9,342.18	7,699.78	7,699.78	7,699.78	7,699.78
Total (B) - Net	9,411.37	9,411.37	9,411.37	9,411.37	7,736.08	7,736.08	7,736.08	7,736.08
(C)								
(I) Loans in India	-	-	-	-	-	-	-	-
(i) Public Sector	-	-	-	-	-	-	-	-
(ii) Others	9,439.72	9,439.72	9,439.72	9,439.72	7,439.98	7,439.98	7,439.98	7,439.98
Joint Liability Group	185.85	185.85	185.85	185.85	516.08	516.08	516.08	516.08
Small Business Loans	72.24	72.24	72.24	72.24	37.24	37.24	37.24	37.24
Loan Against Property	-	-	-	-	-	-	-	-
Inter Corporate Deposits to Holding Company	-	-	-	-	-	-	-	-
Less: Impairment loss allowance (including ECL on Stage 1 of Rs. 152.84 Cr. P.Y. Rs. 105.04 Cr.)	(286.44)	(286.44)	(286.44)	(286.44)	(257.22)	(257.22)	(257.22)	(257.22)
Total (C) (I) - Net	9,411.37	9,411.37	9,411.37	9,411.37	7,736.08	7,736.08	7,736.08	7,736.08
(II) Loans outside India	-	-	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-
Total (C) (II) - Net	-	-	-	-	-	-	-	-
Total (C) (I) and (II) - Net	9,411.37	9,411.37	9,411.37	9,411.37	7,736.08	7,736.08	7,736.08	7,736.08

*Benefit of capital loss has been considered in secured portfolio and not in unsecured portfolio. The data will be considered in future periods.

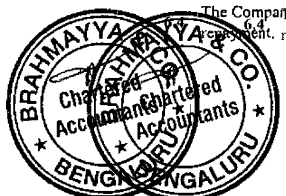
6.1	6.1	Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
		The loan portfolio includes secured loans assigned to a special purpose vehicle (SPV) for the purpose of securitization. The SPV is a separate legal entity and its assets are not part of the company's assets. The loan portfolio is net of minimum provision in the books.	1,914.73	1,914.73	1,620.51	1,620.51
6.2	6.2	Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
		Provisions on potential Norms	(135.18)	(135.18)	(117.96)	(117.96)
		Provisions on potential Norms	(286.44)	(286.44)	(257.22)	(257.22)
		Amount recorded in the books	(286.44)	(286.44)	(257.22)	(257.22)

6.3 Reconciliation of impairment allowance on Loans*

Particulars	Amount	Amount
Impairment allowance as at April 2022	254.79	254.79
Add: Impairment allowance provided in Profit & Loss	453.34	453.34
Less: Impairment allowance utilized for writing off loss assets	(450.91)	(450.91)
Impairment allowance as at March 2023	257.22	257.22
Add: Impairment allowance provided in Profit & Loss	417.95	417.95
Less: Impairment allowance utilized for writing off loss assets	(388.73)	(388.73)
Impairment allowance as at March 2024	286.44	286.44

* Reconciliation table has been reconciled to ECL on Stage 1 of Rs. 152.84 Cr. P.Y. Rs. 105.04 Cr. (Refer point no. 9).

The Company's management and/or directors, proprietors, key management personnel related parties are responsible for the preparation and presentation of the financial statements.



IIFL Samasta Finance Limited

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

(All amounts are stated in crores unless otherwise stated)
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

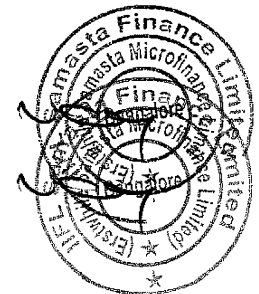
Notes forming part of Financial Statements for the year ended March 31, 2024

Note 7. Investments

(All amounts are stated in crores unless otherwise stated)

		As at March 31, 2024			As at March 31, 2023		
Particulars		At Fair Value	Others *	Total	At Fair Value	Others *	Total
Particulars		through profit or loss			through profit or loss		
(A)							
Equity instruments							
Alpha Microfinance Consultants Private Limited (50,000 Equity Shares of Rs. 10 each)		-	0.05	0.05	-	0.05	0.05
(B)							
Investments in Mutual Funds							
Alpha Microfinance Consultants Private Limited (50,000 Equity Shares of Rs. 10 each)		-	0.05	0.05	-	0.05	0.05
Investments in Government securities							
Investments in Security Receipts		170.55	-	170.55	160.37	-	160.37
Investments in Mutual Funds		170.55	199.99	370.54	160.37	0.05	160.42
Total - Gross (A+B)		170.55	199.99	370.54	160.37	0.05	160.42
Investments in Government securities							
i) Investments outside India		170.55	-	170.55	160.37	-	160.37
Investments in Security Receipts		170.55	199.99	370.54	160.37	0.05	160.42
Total - Gross (A+B)		170.55	199.99	370.54	160.37	0.05	160.42
Unquoted equity instruments in India		-	0.05	0.05	-	0.05	0.05
i) Investments outside India		170.55	199.99	370.54	160.37	0.05	160.42
Quoted equity instruments in India		170.55	199.99	370.49	160.37	0.05	160.37
Other than Equity Instruments		170.55	199.99	370.54	160.37	0.05	160.42
Unquoted equity instruments in India		170.55	199.99	370.54	160.37	0.05	160.42
Total (B)		170.55	199.99	370.54	160.37	0.05	160.42
Less: Allowance for Impairment Loss (C)		170.55	199.99	370.49	160.37	-	160.37
Total- Net (D) = A-C		170.55	199.99	370.54	160.37	0.05	160.42
Total (B)		170.55	199.99	370.54	160.37	0.05	160.42
Less: Allowance for Impairment Loss (C)		-	-	-	-	-	-
Total- Net (D) = A-C		170.55	199.99	370.54	160.37	0.05	160.42

* The Company has carried investment in equity shares at cost.



IIFL Samasta Finance Limited
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Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

Note 8. Other financial assets (All amounts are stated in crores unless otherwise stated)

Particulars	As at March 31, 2024		As at March 31, 2023	
Accrued interest on Fixed Deposits		1.07		4.38
Accrued interest on G-secs		0.16		0.38
Staff Advances		0.09		0.38
Accrued interest on Fixed Deposits		13.93		9.67
Security Deposits		160.89		129.88
Interest Strip Asset on Assignment		0.09		0.09
Staff Advances	17.38	13.93	152.02	9.67
Other Receivables	(6.60)	10.78	(6.57)	145.46
Less: Impairment loss allowance towards other receivable		10.78		145.46
Interest Strip Asset on Assignment		186.91		289.48
Other Receivables	17.38	186.91	152.02	289.48
Less: Impairment loss allowance towards other receivable	(6.60)	10.78	(6.57)	145.46
Total		186.91		289.48



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

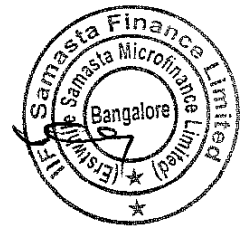
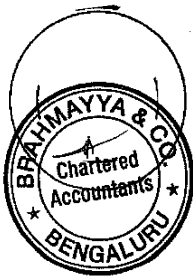
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

Note 9. Other Non Financial Assets
(All amounts are stated in crores unless otherwise stated)

Note 9. Other Non Financial Assets	As at March 31, 2024	As at March 31, 2023
Particulars		
Prepaid expenses	As at 11.46	As at 4.33
Vendor Advances	March 31, 2024 -	March 31, 2023 3.37
Other Assets		
Prepaid expenses	11.46	4.33
Total	11.46	5.70
Vendor Advances		
Other Assets	-	-
Note 10. Current Tax Assets (net)	11.46	5.70

Note 10. Current Tax Assets (net)	As at March 31, 2024	As at March 31, 2023
Particulars		
Advance Tax	As at 143.10	As at 8.31
TDS Receivables	March 31, 2024 41.64	March 31, 2023 3.33
Provision for Taxation	(162.16)	(17.52)
Advance Tax		
Total	22.57	2.12
TDS Receivables		
Provision for Taxation	(162.16)	(17.52)
Total	22.57	2.12

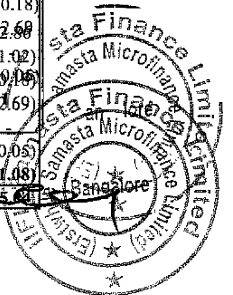


Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2024
(All amounts are stated in crores unless otherwise stated)

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka - 560027
Notes forming part of Financial Statements for the year ended March 31, 2024
(All amounts are stated in crores unless otherwise stated)

Note 11. Deferred Tax Assets (net)

Significant components of Deferred tax assets and liabilities for the year ended March 31, 2024 are as follows:	Opening balance	(Charged) / Recognised in Profit or Loss	Effect of the Tax Rate	Deferred Tax Taken to Balance Sheet	(Charged) / Recognised in OCI	Closing balance
Deferred Tax Assets:						
Provisions, allowances for doubtful receivables	65.29	1.10	-	-	-	66.39
Compensated absences and retirement benefits	3.15	1.54	-	-	-	5.32
Deferred Tax Processing Fees Income	17.42	3.82	-	-	-	21.24
Provisions, allowances for doubtful receivables	65.29	1.10	-	-	-	66.39
Total Deferred Tax Assets	85.91	6.56	-	-	0.63	93.33
Deferred Tax Liabilities:						
Unauthorized Processing Fees Income	17.42	3.82	-	-	-	21.24
Property, plant and equipment	0.39	0.19	-	-	-	0.32
Total Deferred Tax Liabilities	(18.93)	(6.98)	-	-	0.63	(17.99)
Deferred Tax Assets	(0.18)	0.12	-	-	-	(0.06)
Property, plant and equipment	(32.68)	(7.44)	-	-	-	(40.59)
Deferred tax financial instruments	(11.02)	(6.07)	-	-	-	(17.09)
Income on Security Deposit	(8.08)	(0.19)	-	-	-	(8.09)
Total Deferred Tax Liabilities	(41.88)	(12.34)	-	-	-	(53.42)
Deferred Tax Assets	45.04	(5.76)	-	-	0.63	39.91
Income on Security Deposit	(0.05)	(0.04)	-	-	-	(0.09)
Total Deferred Tax Liabilities	(41.08)	(12.34)	-	-	-	(53.42)
Significant components of Deferred Tax Assets and Liabilities for the year ended March 31, 2023 are as follows:						
			-	-	0.63	39.91

[illegible]

IIFL Samasta Finance Limited
CIN: U65101KA1995PL093788C

Registered Office: 11/3, 1st Main Road, Krishna Nagar, 1st Stage, Bengaluru - 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

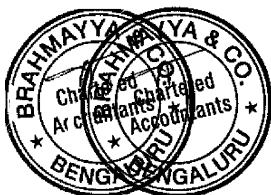
(All amounts are stated in Lakhs unless otherwise stated)

Note 12 Investment Property

Particulars	Land	Land	Building	Building	Total	Total
Cost of Investment Property as at April 1, 2023	0.01	0.01	0.05	0.05	0.06	0.06
Additions	-	-	-	-	-	-
Deduction of adjustments during the year	-	-	-	-	-	-
As at March 31, 2024	0.01	0.01	0.05	0.05	0.06	0.06
Depreciation						
As at April 1, 2023	-	-	0.01	0.01	0.01	0.01
Depreciation for the year	-	-	0.00	0.00	0.00	0.00
Deduction of adjustments during the year	-	-	-	-	-	-
Up to March 31, 2024	-	-	0.01	0.01	0.01	0.01
Net Book Value as at March 31, 2024	0.01	0.01	0.04	0.04	0.05	0.05

Particulars	Land	Land	Building	Building	Total	Total
Cost of Investment Property as at April 1, 2022	0.01	0.01	0.05	0.05	0.06	0.06
Additions	-	-	-	-	-	-
Additions on acquisition of Subsidiary	-	-	-	-	-	-
Deduction of adjustments during the year	-	-	-	-	-	-
As at March 31, 2023	0.01	0.01	0.05	0.05	0.06	0.06
Depreciation						
As at April 1, 2022	-	-	0.01	0.01	0.01	0.01
Additions on acquisition of Subsidiary	-	-	-	-	-	-
Depreciation for the year	-	-	0.00	0.00	0.00	0.00
Depreciation for Disposal (Discontinuing operations)	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
Deduction of adjustments during the year	-	-	-	-	-	-
Up to March 31, 2023	-	-	0.01	0.01	0.01	0.01
Net Book Value as at March 31, 2023	0.01	0.01	0.04	0.04	0.05	0.05

- The direct expenses incurred towards the above investment property.
- The investment property is given as security against non-current liabilities.
- The investment property is not legally obligated as existed at March 31, 2024 in the region of purchase, construction or development of investment property.
- The title deed of the investment property is held in the name of the Company.
- The fair value of the investment property does not constitute the fair value of the company's net assets.
- The Company does not have any Benami Property and no proceeds have been received during the year or are pending regarding the company's Benami Property for 2024 financial year. The Benami Transactions (Prohibition) Act, 1988 and the Benami Transactions (Prohibition) Rules, 1988 are not applicable to the Company.



HFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2024
(All amounts are stated in crores unless otherwise stated)

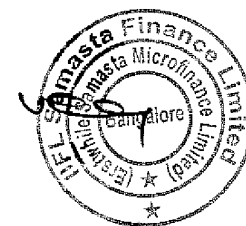
Note 13. Property Plant and Equipment

Particulars	Furniture & Fixture	Office Equipment	Electrical Equipment	Air Conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2023	13.16	13.33	2.62	0.56	26.41	0.43	13.22	69.73
Additions	5.73	10.52	1.42	0.47	5.57	-	10.37	34.08
Deductions/Adjustments	(0.00)	(0.09)	(0.11)	-	(0.03)	-	-	(0.23)
As at March 31, 2024	18.89	23.76	3.93	1.03	31.95	0.43	23.59	103.58
Depreciation								
As at April 1, 2023	11.65	4.03	1.29	0.27	18.50	0.41	5.06	41.21
Depreciation for the year	4.47	4.81	0.59	0.16	5.47	0.01	3.92	19.43
Deductions/Adjustments	(0.00)	(0.01)	(0.10)	-	(0.02)	-	-	(0.14)
Up to March 31, 2024	16.12	8.83	1.78	0.43	23.95	0.42	8.98	60.50
Net Block as at March 31, 2024	2.77	14.93	2.15	0.60	8.00	0.01	14.61	43.08

Particulars	Furniture & Fixture	Office Equipment	Electrical Equipment	Air Conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2022	8.15	3.82	1.47	0.37	20.21	0.43	9.58	44.03
Additions	5.13	9.52	1.18	0.19	6.23	-	3.64	25.89
Deductions/Adjustments	(0.12)	(0.01)	(0.03)	-	(0.03)	-	-	(0.19)
As at March 31, 2023	13.16	13.33	2.62	0.56	26.41	0.43	13.22	69.73
Depreciation								
As at April 1, 2022	7.35	2.50	0.92	0.18	13.98	0.41	2.83	28.17
Depreciation for the year	4.42	1.57	0.39	0.09	4.51	0.01	2.23	13.22
Reclassification	(0.00)	(0.03)	(0.00)	0.00	0.03	-	-	(0.00)
Deductions /Adjustments	(0.12)	(0.01)	(0.02)	-	(0.02)	-	-	(0.17)
Up to March 31, 2023	11.65	4.03	1.29	0.27	18.50	0.41	5.06	41.22
Net Block as at March 31, 2023	1.51	9.29	1.33	0.29	7.9	0.01	8.15	28.51

*Right to use represent Lease asset

(i) During the year, the company has not performed any revaluation of Plant and Equipment



Note 14. Intangible Assets (Others than internally generated)

	Particulars		Software	
Cost as at April 1, 2023			0.76	0.76
Additions			-	-
Deductions during the year			-	-
As at March 31, 2024			0.76	0.76
Amortization				
As at April 1, 2023			0.76	0.76
Amortization for the year			-	-
Reclassification			-	-
Deductions during the year			-	-
Up to March 31, 2024			0.76	0.76
Net Block as at March 31, 2024				-

	Particulars		Software	
Cost as at April 1, 2022			0.76	0.76
Additions			-	-
Deductions during the year			-	-
As at March 31, 2023			0.76	0.76
Amortization				
As at April 1, 2022			0.75	0.75
Amortization for the year			0.01	0.01
Reclassification			-	-
Deductions during the year			-	-
Up to March 31, 2023			0.76	0.76
Net Block as at March 31, 2023				-

14.1 There are no intangible assets under development.



Note 15. Trade Payables

Particulars	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
(i) Trade Payables				
(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 15.1) *	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	25.91	25.91	20.38	20.38
Total	25.91	25.91	20.38	20.38

* Dues to micro, small and medium enterprises have been determined on the basis of the returns furnished by them on the basis of the returns collected by the Management. There are no interest due on these dues on the same.

15.1 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) on the basis of confirmation sought from the suppliers in accordance with the specified categories under MSMED or MSMED:

Particulars	As at March 31, 2024		As at March 31, 2023	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
(a) Principal amount remaining unpaid at the year end	-	-	-	-
(b) Interest due remaining unpaid at the year end	-	-	-	-
(c) Amount of interest paid and payable on the principal amount during the year	-	-	-	-
(d) Amount of interest paid and payable on the principal amount during the year which has been paid but beyond the specified date during the year	-	-	-	-
(e) Amount of interest accrued and remaining unpaid at the year end	-	-	-	-
(f) Amount of (with) interest remaining due and payable even in the succeeding years till such date when the interest dues have been actually paid to the small enterprise for the purpose of disclosure in the	-	-	-	-

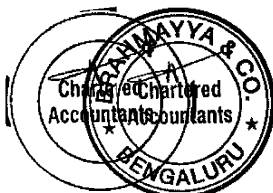
15.2 Trade Payables - Aging Schedule

As at March 31, 2024

Particulars	Outstanding for following periods as at the date of payment							Total	Total
	Less than 1 year	1 year - 2 years	2 years - 3 years	3 years - 4 years	4 years - 5 years	More than 5 years	More than 5 years		
(i) MSME	-	-	-	-	-	-	-	-	-
(ii) Others	25.91	25.91	-	-	-	-	-	25.91	25.91
(iii) Disputed dues - MSME	-	-	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-	-	-
Total	25.91	25.91	-	-	-	-	-	25.91	25.91

As at March 31, 2023

Particulars	Outstanding for following periods as at the date of payment							Total	Total
	Less than 1 year	1 year - 2 years	2 years - 3 years	3 years - 4 years	4 years - 5 years	More than 5 years	More than 5 years		
(i) MSME	-	-	-	-	-	-	-	-	-
(ii) Others	20.38	20.38	-	-	-	-	-	20.38	20.38
(iii) Disputed dues - MSME	-	-	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-	-	-
Total	20.38	20.38	-	-	-	-	-	20.38	20.38



Note 16. Debt Securities

(a) These (Do) not new trials so as to be taken as evidence by a court of law and charges in the present in, properly, to be used, relevant and including inadmissible other than other than official specifically charged.

	Particulars	Tenor	Tenor	Interest Rate (%)	Rate (%)	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
Sundaram	Sundaram Finance Limited	365 Days	365 Days	9.95%	9.95%		50.00	50.00	-
Northern	Northern India Life Insurance Co. Ltd.	180 Days	180 Days	9.85%	9.85%		60.00	60.00	-
Mirae Asset	Mirae Asset	180 Days	180 Days	9.85%	9.85%		75.00	75.00	-
Quant Mutual Fund	Quant Mutual Fund	91 Days	91 Days	9.00%	9.00%		50.00	50.00	-
Total	Total						235.00	235.00	-

Particulars		Tenor	Tenor	Interest	Enter (%)	Rate (%)	Date of Trans	Amount	Due Date
Northern Arc	Northern Arc	169 Days	169 Days	9.85%	9.85%	13-Apr-23	3-Apr-23	29-Sep-23	29-Sep-23
Sundaram Finance Limited	Sundaram Finance Limited	365 Days	365 Days	9.95%	9.95%	10-Aug-23	10-Aug-23	09-Aug-24	09-Aug-24
Quant Mutual Funds	Quant Mutual Funds	91 Days	91 Days	8.45%	8.45%	22-Aug-22	22-Aug-23	21-Nov-23	21-Nov-23
Northern Arc	Northern Arc	180 Days	180 Days	9.85%	9.85%	12-Oct-23	2-Oct-23	09-Apr-24	09-Apr-24
Mirae Asset India Fund	Mirae Asset India Fund	180 Days	180 Days	9.85%	9.85%	27-Oct-23	27-Oct-23	24-Apr-24	24-Apr-24
Quant Mutual Funds	Quant Mutual Funds	91 Days	91 Days	8.90%	8.90%	30-Nov-23	10-Nov-23	29-Feb-24	29-Feb-24
Quant Mutual Funds	Quant Mutual Funds	91 Days	91 Days	9.00%	9.00%	05-Mar-24	05-Mar-24	04-Jun-24	04-Jun-24

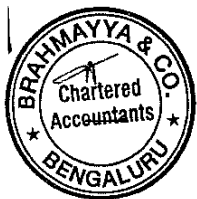
Particulars	Tenor	Tenor	Discount	Discount Rate	Rate of T	Date of Disbursement	Term	Redemption Date
India Energy Exchange Limited	182 Days	182 Days	8.00%	8.00%		11-Feb-22	1-Feb-22	12-Aug-22
India Energy Exchange Limited	182 Days	182 Days	8.00%	8.00%		30-Aug-22	30-Aug-22	28-Feb-23
Northern Infrastructure Finance Trust	90 Days	90 Days	8.65%	8.65%		29-Nov-22	29-Nov-22	27-Feb-23

16.3 All the changes in the company's value have been registered with the ROC and the changes of the registered capital on March 31, 2024. 2024.



16.5 Debt securities-Secured

Particulars	March 31, 2024	March 31, 2023	Date of borrowing	Repayment start date	Maturity date	Terms of repayment
16.5 Debt securities-Secured						Rate of Interest - 11.50% p.a. principal repayable on maturity.
INE413U07103 - Bank of India - NCD		March 31, 2023	Date of borrowing	Repayment start date	Maturity date	Rate of Interest - 11.50% p.a. principal repayable
INE413U07103 - Bank of Maharashtra - NCD		15.00	05-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable
INE413U07103 - Bank of India - NCD	-	25.00	18-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable
INE413U07103 - Canara Bank - NCD		20.00	05-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable
INE413U07103 - Bank of Maharashtra - NCD	-	15.00	05-06-2020	05-06-2023	05-06-2023	Rate of Interest - 9% p.a. principal repayable on
INE413U07178 - MLD	59.00	59.00	30-03-2021	30-04-2024	30-04-2024	Rate of Interest - 11.50% p.a. principal repayable
INE413U07103 - Canara Bank - NCD	-	20.00	05-06-2020	05-06-2023	05-06-2023	Rate of Interest - 9% p.a. principal repayable on
INE413U07178 - MLD	74.80	74.80	30-03-2021	30-04-2024	30-04-2024	Rate of Interest - 9% p.a. principal repayable on
INE413U07178 - MLD	59.00	59.00	30-03-2021	30-04-2024	30-04-2024	Rate of Interest - 11.50% p.a. principal repayable
INE413U07129 - Indian Bank - NCD	-	25.00	10-07-2020	10-07-2023	10-07-2023	Rate of Interest - 9% p.a. principal repayable on
INE413U07178 - MLD	74.80	74.80	30-03-2021	30-04-2024	30-04-2024	Rate of Interest - 11.50% p.a. principal repayable
INE413U07111 - State Bank of India - NCD		100.00	26-06-2020	21-04-2023	21-04-2023	Rate of Interest - 11.50% p.a. principal repayable
INE413U07129 - Indian Bank - NCD	-	25.00	10-07-2020	10-07-2023	10-07-2023	Rate of Interest - 11.50% p.a. principal repayable
INE413U07111 - Union Bank of India - NCD	-	15.00	26-06-2020	21-04-2023	21-04-2023	Rate of Interest - 11.50% p.a. principal repayable
INE413U07111 - State Bank of India - NCD	-	100.00	26-06-2020	21-04-2023	21-04-2023	Rate of Interest - 8.70% p.a. principal repayable
INE413U07202 - MLD		105.00	01-06-2022	01-06-2022	01-09-2023	Rate of Interest - 11.50% p.a. principal repayable
INE413U07111 - Union Bank of India - NCD	-	15.00	26-06-2020	21-04-2023	21-04-2023	Rate of Interest - 10% p.a. principal repayable on
INE413U07210 - Aditya Birla & Sporta - NCD	150.00	-	26-05-2023	26-11-2026	26-11-2026	Rate of Interest - 8.70% p.a. principal repayable
INE413U07202 - MLD	-	105.00	01-06-2022	01-06-2022	01-09-2023	Rate of Interest - 9.21% p.a. principal repayable
INE413U07244 - Public Issuance - NCD - Series I	49.57		21-12-2023	21-12-2025	21-12-2025	Rate of Interest - 10% p.a. principal repayable on
INE413U07210 - Aditya Birla & Sporta - NCD	150.00	-	26-05-2023	26-11-2026	26-11-2026	Rate of Interest - 9.60% p.a. principal repayable
INE413U07228 - Public Issuance - NCD - Series II	116.84	-	21-12-2023	21-12-2025	21-12-2025	Rate of Interest - 9.21% p.a. principal repayable
INE413U07244 - Public Issuance - NCD - Series I	49.57	-	21-12-2023	21-12-2025	21-12-2025	Rate of Interest - 9.57% p.a. principal repayable
INE413U07236 - Public Issuance - NCD - Series III	34.05		21-12-2023	21-12-2026	21-12-2026	Rate of Interest - 9.60% p.a. principal repayable
INE413U07228 - Public Issuance - NCD - Series II	116.84	-	21-12-2023	21-12-2025	21-12-2025	Rate of Interest - 10% p.a. principal repayable on
INE413U07277 - Public Issuance - NCD - Series IV	73.45	-	21-12-2023	21-12-2026	21-12-2026	Rate of Interest - 9.57% p.a. principal repayable
INE413U07236 - Public Issuance - NCD - Series III	34.05	-	21-12-2023	21-12-2026	21-12-2026	Rate of Interest - 10.03% p.a. principal repayable
INE413U07269 - Public Issuance - NCD - Series V	80.39		21-12-2023	21-12-2028	21-12-2028	Rate of Interest - 10% p.a. principal repayable on
INE413U07277 - Public Issuance - NCD - Series IV	73.45	-	21-12-2023	21-12-2026	21-12-2026	Rate of Interest - 10.50% p.a. principal repayable
INE413U07251 - Public Issuance - NCD - Series VI	157.72		21-12-2023	21-12-2028	21-12-2028	Rate of Interest - 10.03% p.a. principal repayable
INE413U07269 - Public Issuance - NCD - Series V	80.39	-	21-12-2023	21-12-2028	21-12-2028	on maturity.
Total	795.82	438.80				Rate of Interest - 10.50% p.a. principal repayable
INE413U07251 - Public Issuance - NCD - Series VI	157.72	-	21-12-2023	21-12-2028	21-12-2028	on maturity.
Total	795.82	438.80				



Note 17. Borrowings

Particulars	As at March 31, 2024				As at March 31, 2023			
	At Amortised Cost	At Fair Value	Total	Total	At Amortised Cost	At Fair Value	Total	Total
(a) Term Loans								
(i) From Banks	5,073.21	5,073.21	5,073.21	5,073.21	4,311.87	4,311.87	4,311.87	4,311.87
(ii) From Other Parties	2,069.37	2,069.37	2,069.37	2,069.37	2,030.68	2,030.68	2,030.68	2,030.68
Unamortised Processing Fees	(35.09)	(35.09)	(35.09)	(35.09)	(31.75)	(31.75)	(31.75)	(31.75)
Interest Accrued on Borrowings	15.85	15.85	15.85	15.85	17.90	17.90	17.90	17.90
	7,123.34	7,123.34	7,123.34	7,123.34	6,328.70	6,328.70	6,328.70	6,328.70
(b) Other borrowings (specific nature)								
Cash Credit / Overdraft Facilities	-	-	-	-	-	-	-	-
Total	7,123.34	7,123.34	7,123.34	7,123.34	6,328.70	6,328.70	6,328.70	6,328.70
Borrowings in India	7,123.34	7,123.34	7,123.34	7,123.34	6,328.70	6,328.70	6,328.70	6,328.70
Borrowings outside India	-	-	-	-	-	-	-	-
Total	7,123.34	7,123.34	7,123.34	7,123.34	6,328.70	6,328.70	6,328.70	6,328.70

17.1 Security given for Term loans from Banks and Others

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Deposits with Banks & Others	321.53	289.66
(b) Deposits with NBFCs	-	-
Total	321.53	289.66

17.2 The funds received through borrowings have been utilised for the purpose for which generated.

17.3 All the charges against the general assets have been registered with the ROC and MOC and no changes or discharge have been registered till March 31, 2024.

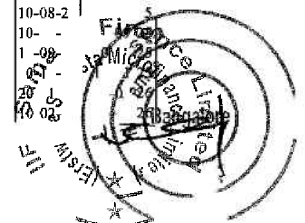
17.4 During the year the Company has submitted quarterly statement of fund of funds to the lender and maintained the books of accounts and submitted the same to the books of accounts.



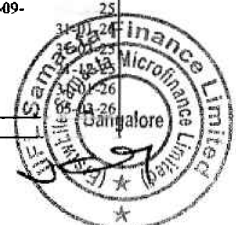
IFIL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2024
(All amounts are stated in crores unless otherwise stated)

17.5 Loan from Banks

Particulars	March 31, 2024	March 31, 2023	Loan taken	Repayment start date	Maturity date
Axis Bank Limited	-	60.86	09-12-21	09-02-22	09-12-23
Axis Bank Limited	20.42	47.67	13-12-22	13-03-23	13-12-24
Axis Bank Limited	74.93	150.00	10-02-23	10-05-23	10-02-25
Axis Bank Limited	154.46	-	31-08-23	30-11-23	10-08-25
Axis Bank Limited	40.90	-	13-09-23	15-12-23	15-09-25
Axis Bank Limited	43.17	-	31-10-23	31-01-24	31-10-25
Axis Bank Limited	190.00	-	20-02-24	20-05-24	20-02-26
Bandhan Bank Limited	-	57.14	22-12-21	01-07-22	22-12-23
Bandhan Bank Limited	-	57.14	18-02-22	01-09-22	18-02-24
Bandhan Bank Limited	21.43	64.29	29-07-22	01-02-23	28-07-24
Bandhan Bank Limited	114.29	200.00	24-02-23	01-09-23	23-02-25
Bank of Baroda	8.33	25.00	24-09-21	31-10-21	30-09-24
Bank of Baroda	70.00	100.00	28-02-23	31-08-23	30-11-25
Bank of Baroda	48.49	-	18-12-23	31-03-24	30-11-26
Bank of Baroda	145.46	-	08-01-24	31-03-24	30-11-26
Bank of Baroda	48.48	-	18-12-23	31-03-24	30-11-26
Bank of Baroda	48.49	-	18-12-23	31-03-24	30-11-26
Bank of Maharashtra	27.15	81.70	28-09-21	01-03-22	01-09-24
Bank of Maharashtra	63.64	100.00	31-12-22	28-06-23	28-12-25
Capital Small Finance Bank Limited	-	5.40	31-03-21	01-05-21	01-03-24
Canara Bank	54.55	163.64	22-09-21	22-03-22	22-09-24
DBS Bank Limited	-	17.05	31-08-21	25-11-21	25-08-23
DBS Bank Limited	16.67	41.67	04-08-22	04-12-22	04-11-24
DBS Bank Limited	25.00	50.00	22-12-22	22-04-23	22-03-25
DBS Bank Limited	87.50	-	21-09-23	21-01-24	21-12-25
DBS Bank Limited	95.83	-	30-11-23	30-03-24	28-02-26
DCB Bank Limited	-	7.49	28-09-21	04-01-22	04-12-23
DCB Bank Limited	29.16	50.00	27-03-23	30-06-23	31-05-25
Dhanalakshmi Bank Limited	-	9.09	12-03-21	12-07-21	12-03-24
Dhanalakshmi Bank Limited	6.36	19.09	29-09-21	29-01-22	29-09-24
Dhanalakshmi Bank Limited	25	-	08-05-2023	08-11-2023	08-08-2026
Federal Bank	-	7.50	30-12-21	29-01-22	29-12-23
Federal Bank	6.25	18.75	12-09-22	12-10-22	12-09-24
Federal Bank	12.50	25.00	03-03-23	03-04-23	03-03-25
Federal Bank	37.52	-	26-09-23	26-10-23	26-09-25
HDFC Bank Limited	-	34.37	25-02-22	25-03-22	25-02-24
HDFC Bank Limited	16.67	41.67	25-11-22	25-12-22	24-11-24
HDFC Bank Limited	46.67	-	10-07-23	10-08-23	09-07-25
HDFC Bank Limited	47.50	-	31-10-23	30-11-23	31-10-25
The Hongkong and Shanghai Banking Corporation Limited	-	30.00	23-03-22	23-04-22	23-03-24
The Hongkong and Shanghai Banking Corporation Limited	-	20.00	15-03-22	16-04-22	15-03-24
The Hongkong and Shanghai Banking Corporation Limited	75.63	158.13	17-02-23	17-03-23	17-05-25
The Hongkong and Shanghai Banking Corporation Limited	43.75	-	05-06-23	05-07-23	05-06-25
The Hongkong and Shanghai Banking Corporation Limited	31.31	-	05-06-23	05-07-23	05-06-25
The Hongkong and Shanghai Banking Corporation Limited	18.75	-	05-06-23	05-07-23	05-06-25
The Hongkong and Shanghai Banking Corporation Limited	31.31	-	05-06-23	05-07-23	05-06-25
The Hongkong and Shanghai Banking Corporation Limited	60.47	-	07-09-23	07-10-23	07-09-25
The Hongkong and Shanghai Banking Corporation Limited	24.75	-	25-09-23	25-10-23	25-09-25
The Hongkong and Shanghai Banking Corporation Limited	21.87	-	26-12-23	26-01-24	26-12-25
The Hongkong and Shanghai Banking Corporation Limited	30.28	-	06-02-24	06-03-24	06-02-26
The Hongkong and Shanghai Banking Corporation Limited	39.77	-	29-02-24	31-03-24	27-02-26
The Hongkong and Shanghai Banking Corporation Limited	25.40	-	29-02-24	31-03-24	27-02-26
ICICI Bank Limited	-	1.94	26-10-21	10-12-21	10-04-23
ICICI Bank Limited	-	2.35	30-11-21	10-01-22	10-05-23
ICICI Bank Limited	-	3.88	29-12-21	10-02-22	10-06-23
ICICI Bank Limited	-	12.94	23-02-22	10-04-22	10-08-23
ICICI Bank Limited	-	37.64	31-03-22	10-06-22	10-03-24
ICICI Bank Limited	3.64	25.45	31-05-22	10-08-22	10-05-24
ICICI Bank Limited	3.41	17.05	28-06-22	10-09-22	09-06-24
ICICI Bank Limited	4.36	17.45	31-07-22	10-10-22	10-07-24
ICICI Bank Limited	5.68	19.32	25-08-22	10-11-22	10-08-24
ICICI Bank Limited	7.36	22.09	26-09-22	10-12-22	10-09-24
ICICI Bank Limited	8.27	22.45	27-10-22	10-01-23	10-10-24
ICICI Bank Limited	5.09	12.73	28-11-22	10-02-23	10-11-24
ICICI Bank Limited	36.41	84.95	30-12-22	10-03-23	10-12-24
ICICI Bank Limited	12.73	28.00	11-01-23	10-04-23	10-01-25
ICICI Bank Limited	9.50	19.00	28-02-23	10-05-23	10-02-25
ICICI Bank Limited	12.00	22.00	20-03-23	10-06-23	13-03-25
ICICI Bank Limited	14.18	-	19-04-23	10-07-23	10-04-25
ICICI Bank Limited	14.64	-	30-05-23	10-08-23	10-05-25
ICICI Bank Limited	15.00	-	26-06-23	08-09-23	10-06-25
ICICI Bank Limited	16.00	-	20-07-23	10-10-23	10-07-25
ICICI Bank Limited	17.77	-	22-08-23	10-11-23	10-08-25
ICICI Bank Limited	104.73	-	25-09-23	10-12-23	10-09-25
ICICI Bank Limited	36.00	-	27-09-23	10-12-23	10-10-25
ICICI Bank Limited	42.73	-	29-11-23	10-02-24	10-01-26
ICICI Bank Limited	63.00	-	22-01-24	10-04-24	10-03-26
ICICI Bank Limited	33.00	-	28-02-24	10-05-24	10-04-26

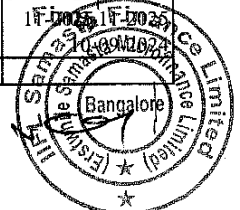
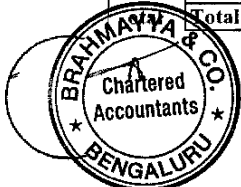


IDBI Bank Limited	-	41.67	30-10-21	01-02-22	01-01-24
IDBI Bank Limited	9.38	46.88	24-03-22	01-07-22	01-06-24
IDBI Bank Limited	30.00	60.00	28-12-22	01-04-23	01-03-25
IDBI Bank Limited	75.00	-	22-06-23	01-10-23	01-09-25
IDFC First Bank Limited	-	37.50	31-12-21	31-01-22	31-12-23
IDFC First Bank Limited	22.86	114.29	30-06-22	31-10-22	30-06-24
IDFC First Bank Limited	16.67	45.24	27-10-22	28-02-23	27-10-24
IDFC First Bank Limited	57.14	100.00	30-03-23	31-07-23	30-03-25
IDFC First Bank Limited	143.75	-	20-02-24	20-03-24	20-02-26
Indian Bank	-	4.13	19-03-20	18-06-20	18-06-23
Indian Bank	-	8.31	04-06-20	04-01-21	04-09-23
Indian Bank	36.35	72.72	17-03-22	17-09-22	17-03-25
Indian Bank	36.31	72.71	30-03-22	30-09-22	30-03-25
Indian Bank	99.95	200.00	30-03-23	30-04-23	30-03-25
Indian Overseas Bank	25.00	41.67	30-03-22	31-12-22	30-09-25
Indian Overseas Bank	12.50	20.83	30-04-22	31-12-22	30-09-25
Jana Small Finance Bank Limited	7.71	25.47	31-07-21	03-08-21	03-08-24
Jana Small Finance Bank Limited	11.63	31.67	28-09-22	03-11-22	03-10-24
Jana Small Finance Bank Limited	38.96	-	18-07-23	03-09-23	03-08-25
Jana Small Finance Bank Limited	40.00	-	29-03-24	03-05-24	03-04-26
Karnataka Bank Limited	-	24.99	29-09-21	28-06-22	28-12-23
Karnataka Bank Limited	100.00	-	21-12-23	21-08-24	21-11-26
Karur Vysya Bank	12.88	21.97	30-08-22	31-12-22	31-08-25
Karur Vysya Bank	36.36	50.00	08-03-23	31-07-23	31-03-26
Karur Vysya Bank	50.00	-	15-02-24	30-06-24	15-02-27
Kookmin Bank	70.00	70.00	17-02-23	17-05-24	17-02-26
Kotak Mahindra Bank	-	18.75	29-12-21	29-01-22	29-12-23
Kotak Mahindra Bank	8.33	28.33	29-08-22	29-09-22	29-08-24
Kotak Mahindra Bank	22.50	45.00	09-03-23	09-04-23	09-03-25
Odisha Gramya Bank	218.74	-	29-09-23	31-01-24	31-12-25
Punjab and Sind Bank	9.10	18.26	08-03-22	30-09-22	31-03-25
Punjab and Sind Bank	42.88	75.00	27-03-23	30-09-23	26-03-25
RBL Bank Limited	-	5.00	24-06-21	24-10-21	24-06-23
RBL Bank Limited	27.27	68.18	16-11-22	16-02-23	16-11-24
RBL Bank Limited	27.27	68.18	16-11-22	16-02-23	16-11-24
RBL Bank Limited	2.05	4.77	30-12-22	30-03-23	30-12-24
RBL Bank Limited	2.05	4.77	30-12-22	30-03-23	30-12-24
RBL Bank Limited	6.27	11.50	21-03-23	21-06-23	21-03-25
RBL Bank Limited	6.27	11.50	21-03-23	21-06-23	21-03-25
RBL Bank Limited	7.32	-	29-05-23	29-08-23	29-05-25
RBL Bank Limited	7.32	-	29-05-23	29-08-23	29-05-25
RBL Bank Limited	3.41	-	30-06-23	30-09-23	30-06-25
RBL Bank Limited	3.41	-	30-06-23	30-09-23	30-06-25
RBL Bank Limited	38.18	-	30-12-23	30-03-24	30-12-25
RBL Bank Limited	55.00	-	31-01-24	30-04-24	31-01-26
South Indian Bank Limited	-	49.90	21-03-22	21-04-22	21-03-24
Standard Chartered Bank Limited	-	25.00	25-05-22	24-08-22	24-11-23
Standard Chartered Bank Limited	-	36.25	31-05-22	31-08-22	31-08-23
Standard Chartered Bank Limited	42.95	100.21	10-11-22	10-02-23	08-11-24
Standard Chartered Bank Limited	3.33	16.67	27-12-22	29-03-23	28-06-24
Standard Chartered Bank Limited	8.94	-	09-05-23	09-08-23	08-05-25
Standard Chartered Bank Limited	8.94	-	19-05-23	18-08-23	16-05-25
Standard Chartered Bank Limited	12.00	-	14-08-23	18-11-23	14-08-25
Standard Chartered Bank Limited	41.78	-	11-09-23	11-12-23	10-09-25
Standard Chartered Bank Limited	26.89	-	16-01-24	15-07-24	15-01-26
State Bank (Mauritius) Limited	-	7.50	28-04-21	28-10-21	28-07-23
State Bank (Mauritius) Limited	-	10.00	30-12-21	30-06-22	30-03-24
State Bank (Mauritius) Limited	3.75	18.75	24-03-22	24-07-22	23-06-24
State Bank (Mauritius) Limited	3.12	9.38	30-05-22	28-11-22	28-08-24
State Bank (Mauritius) Limited	8.25	19.25	29-08-22	28-02-23	30-11-24
State Bank (Mauritius) Limited	28.50	-	31-05-23	30-11-23	31-08-25
State Bank (Mauritius) Limited	16.62	-	25-09-23	25-03-24	25-12-25
State Bank Of India	-	70.00	28-10-20	27-04-21	27-10-23
State Bank Of India	93.67	206.25	11-02-22	30-06-22	31-01-25
State Bank Of India	350.00	-	26-02-24	26-05-24	26-02-26
Suryoday Small Finance Bank Limited	-	7.20	26-10-21	05-12-21	05-11-23
Suryoday Small Finance Bank Limited	19.36	31.98	30-01-23	05-02-23	05-03-26
UCO Bank	16.26	33.16	07-02-22	30-06-22	31-03-25
Union Bank of India	-	6.67	26-02-21	26-05-21	26-02-24
Union Bank of India	16.14	32.73	24-03-22	24-09-22	31-03-25
Union Bank of India	25.17	40.00	23-01-23	30-06-23	31-12-25
Union Bank of India	44.45	-	14-12-23	31-03-24	31-03-26
Utkarsh Small Finance Bank	-	8.75	29-10-21	29-11-21	25-10-23
Utkarsh Small Finance Bank	5.75	17.25	30-09-22	25-10-22	25-09-24
Utkarsh Small Finance Bank	27.71	-	31-10-23	25-11-23	25-10-25
Woori Bank	-	13.22	24-12-21	31-01-21	30-11-23
Woori Bank	3.04	21.30	28-06-22	31-07-22	28-06-24
Woori Bank	18.79	39.29	08-03-23	31-03-23	28-02-25
Woori Bank	17.39	-	31-08-23	31-10-23	30-09-25
Woori Bank	32.52	-	04-03-24	31-03-24	-
YES Bank Limited	25.00	50.00	31-03-23	30-04-23	-
YES Bank Limited	52.50	-	21-12-23	21-01-24	-
YES Bank Limited	55.00	-	31-01-24	29-02-24	-
YES Bank Limited	150.00	-	05-03-24	05-04-24	-
Total	5,073.21	4,311.87			



(All amounts are stated in crores unless otherwise stated)

	Particulars	March 31, 2023	March 31, 2023	March 31, 2023	Sight date	Repayment date	Maturity date	Maturity date
Aditya Birla Finance Limited	-	-	13.00	30-06-2020	03-2021	05-2022	05-2022	1-04-2024
Aditya Birla Finance Limited	4.72	4.72	14.15	30-09-2020	09-2021	11-2022	11-2022	1-10-2024
Aditya Birla Finance Limited	11.95	11.95	21.00	27-03-2021	03-2023	05-2023	05-2023	05-04-2025
Bajaj Finance Limited	-	-	8.75	28-10-2021	10-2022	12-2023	12-2023	10-10-2025
Bajaj Finance Limited	35.42	35.42	24.07	24-07-2022	07-2023	09-2023	09-2023	24-07-2025
Hero Finance Limited	22.18	22.18	46.21	24-12-2022	12-2023	02-2024	02-2024	03-01-2025
Hero Finance Limited	14.22	14.22	25.00	30-03-2023	03-2023	05-2023	05-2023	03-04-2025
JM Financial Products Limited	-	-	170.92	26-09-2022	09-2022	11-2022	11-2022	25-03-2024
JM Financial Products Limited	43.75	43.75	141.91	14-03-2023	03-2023	04-2023	04-2023	01-09-2024
JM Financial Products Limited	115.14	115.14	-	26-07-2023	07-2023	09-2023	09-2023	25-01-2025
Kisetsu Season (India) Private Limited	25.00	25.00	50.00	15-03-2023	03-2023	06-2023	06-2023	05-03-2025
Kisetsu Season (India) Private Limited	43.75	43.75	-	28-11-2023	11-2023	02-2024	02-2024	05-11-2025
Kisetsu Season (India) Private Limited	18.00	18.00	30.01	30-01-2024	01-2024	04-2024	04-2024	05-01-2026
Mahindra Financial Services Limited	9.08	9.08	34.44	27-07-2022	07-2022	08-2022	08-2022	27-07-2024
Mahindra Financial Services Limited	11.33	11.33	36.54	17-08-2022	08-2022	09-2022	09-2022	27-08-2024
Maanav Development & Finance Private Limited	-	-	16.66	26-03-2024	03-2024	06-2024	06-2024	26-03-2026
MAS Financial Services Ltd.	-	-	2.50	01-07-2021	07-2021	07-2021	07-2021	13-06-2023
MAS Financial Services Ltd.	-	-	5.63	31-12-2021	12-2021	01-2022	01-2022	25-12-2025
Micro Union Development & Refinance Agency (UDRA)	99.95	99.95	150.00	15-01-2019	01-2019	05-2020	05-2020	01-01-2026
Micro Union Development & Refinance Agency (UDRA)	150.00	150.00	-	12-03-2024	03-2024	12-2024	12-2024	11-12-2026
Nabkisan Finance Limited	-	-	6.63	01-03-2021	03-2021	06-2021	06-2021	10-03-2024
Nabkisan Finance Limited	8.33	8.33	16.66	26-02-2022	02-2022	05-2022	05-2022	10-02-2025
Nabkisan Finance Limited	23.57	23.57	55.00	15-01-2023	01-2023	07-2023	07-2023	10-01-2025
Nabkisan Finance Limited	25.00	25.00	-	10-01-2024	01-2024	08-2024	08-2024	10-02-2026
Nabsam Finance Limited	-	-	5.10	09-02-2023	02-2023	03-2023	03-2023	09-02-2024
Nabsam Finance Limited	17.23	17.23	29.00	09-03-2023	03-2023	07-2023	07-2023	10-03-2025
Northern Arc	-	-	26.37	21-03-2024	03-2024	04-2024	04-2024	25-03-2025
Northern Arc	-	-	26.55	23-03-2024	03-2024	04-2024	04-2024	25-03-2025
Northern Arc	26.40	26.40	50.00	15-03-2023	03-2023	04-2023	04-2023	25-03-2025
NABARD	15.00	15.00	45.00	34-10-2019	10-2019	01-2020	01-2020	10-01-2025
NABARD	24.00	24.00	66.00	16-02-2020	02-2020	06-2021	06-2021	10-03-2026
NABARD	-	-	18.00	17-12-2020	12-2020	11-2022	11-2022	06-06-2023
NABARD	84.00	84.00	136.00	29-03-2020	03-2020	06-2022	06-2022	11-12-2026
NABARD	126.00	126.00	200.00	20-02-2020	02-2020	06-2023	06-2023	11-12-2025
NABARD	283.50	283.50	-	07-09-2021	09-2021	12-2023	12-2023	06-06-2026
Hindustan Finance Limited	14.24	14.24	33.88	31-11-2020	11-2020	12-2022	12-2022	08-11-2024
Hindustan Finance Limited	24.20	24.20	48.11	28-02-2023	02-2023	03-2023	03-202	



Note 18. Non-current Subordinated Liabilities:

(a). Unsecured Unsubordinated Non-Convertible Debt Securities

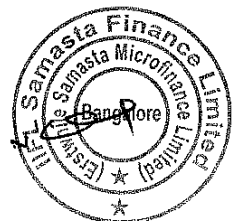
Particulars	As at March 31, 2024			As at March 31, 2023		
	At Amortised Cost	At Amortised Cost	Total	At Amortised Cost	At Amortised Cost	Total
Unsecured Non-Convertible Debt Securities - Other than Sub Debt	107.50	107.50	107.50	140.00	140.00	140.00
Unamortised Debt Issuance Expenses	(19.81)	(19.81)	(19.81)	(0.99)	(0.99)	(0.99)
Interest Accrued on Debt Securities	0.41	0.41	0.41	0.82	0.82	0.82
Total (a)	88.10	88.10	88.10	139.83	139.83	139.83

(b). Unsecured Subordinated Non-Convertible Debt Securities

Particulars	As at March 31, 2024			As at March 31, 2023		
	At Amortised Cost	At Amortised Cost	Total	At Amortised Cost	At Amortised Cost	Total
Unsecured Subordinated Non-Convertible Debt Securities - Sub Debt	622.00	622.00	622.00	275.00	275.00	275.00
Less : Derivative Financial Liability	-	-	-	(4.32)	(4.32)	(4.32)
Less : Debt Issuance Expenses	(10.21)	(10.21)	(10.21)	(11.30)	(11.30)	(11.30)
Interest Accrued on Subordinated Liabilities	104.62	104.62	104.62	65.39	65.39	65.39
Total	716.41	716.41	716.41	324.77	324.77	324.77
Subordinated Liabilities in India	716.41	716.41	716.41	324.77	324.77	324.77
Subordinated Liabilities outside India	-	-	-	-	-	-
Total (b)	716.41	716.41	716.41	324.77	324.77	324.77
Total (a+b)	804.51	804.51	804.51	464.60	464.60	464.60

18.1 Unsecured Non-Convertible Debt Securities - Sub Debt debentures are issued to the company by the company was having a call option which was exercised in July '23.

18.2 The funds received through the above borrowings have been used for the purposes generated.



IIFL Samasta Finance Limited
CIN: U65291K649751K69588P1C057884
Registered Office: 10/11, 1st Floor, Main Road, Krishna Nagar, Bengaluru, Karnataka- 560027
Notes forming part of the Financial Statements are annexed to the Financial Statements dated March 31, 2024
(All amounts are stated in Lakhs unless otherwise stated)

18.4 Loan from Other Parties, Unsecured Assets and Non-Convertible Debentures

	Particulars	March 31, 2024	March 31, 2023	March 31, 2023	Borrowing Date	Borrowing Date	Repayment start date	Repayment start date	Maturity Date	Maturity date
INE413U080343N08036 - NCD*		21.85	21.85	21.85	21-07-2018	21-07-2018	19-04-2024	19-04-2024	19-04-2024	19-04-2024
INE413U080343N08036 - NCD*		67.15	67.15	67.15	67-07-2018	67-07-2018	19-04-2024	19-04-2024	19-04-2024	19-04-2024
INE413U080343N08028 - NCD*		11.00	11.00	11.00	11-07-2018	11-07-2018	19-04-2024	19-04-2024	19-04-2024	19-04-2024
INE413U080343N08044 - NCD		150.00	150.00	150.00	15-08-2023	15-08-2023	19-07-2028	19-07-2028	19-07-2028	19-07-2028
INE413U080343N08077 - NCD		25.00	25.00	25.00	25-02-2022	25-02-2022	02-04-2029	02-04-2029	02-04-2029	02-04-2029
INE413U080343N08093 - NCD		150.00	150.00		18-05-2023	18-05-2023	18-05-2030	18-05-2030	18-05-2030	18-05-2030
INE413U080343N08001 - NCD		100.00	100.00		13-06-2023	13-06-2023	13-06-2030	13-06-2030	13-06-2030	13-06-2030
INE413U080343N08127 - NCD		97.00	97.00		07-03-2024	07-03-2024	07-02-2030	07-02-2030	07-02-2030	07-02-2030
Total	Total	622.00	622.00	275.00	275.00					

* Represents Market Debt and Debentures invested by Various Parties

18.4 Loan from Other Parties, Unsecured Assets and Non-Convertible Debentures

	Particulars	March 31, 2024	March 31, 2023	March 31, 2023	Borrowing Date	Borrowing Date	Repayment start date	Repayment start date	Maturity Date	Maturity date
INE413U080343N08051 - Non-Money Market A	Market A	-	-	50.00	50-09-2022	50-09-2022	19-09-2028	19-09-2028	19-12-2028	19-12-2028
INE413U080343N08009 - Non-Money Market A	Market A	37.50	37.50	50.00	50-09-2022	50-09-2022	19-01-2029	19-01-2029	19-12-2029	19-12-2029
INE413U080343N08051 - NIFT-AIF	Capital Limited	20.00	20.00	40.00	40-02-2023	40-02-2023	24-05-2025	24-05-2025	24-02-2025	24-02-2025
INE413U080343U08119		50.00	50.00	-	29-02-2024	29-02-2024	28-02-2028	28-02-2028	28-02-2028	28-02-2028
Total	Total	107.50	107.50	140.00	140.00					



HFL Samasta Finance Limited
CIN: U65101 KA 1995 PLC 057884
Registered Office: 103, L.B. Road, Main Road, K. R. Nagar, Bangalore, Karnataka - 560027
Notes for accompanying Financial Statements for the year ended March 31, 2024
(All amounts are stated in Lakhs unless otherwise stated)

Note 19: Lease Liability

	Particulars	As at March 31, 2024	As at March 31, 2023
Lease Liability		16.11	9.21
Total	Total	16.11	9.21

Note 20: Other Financial Liabilities

	Particulars	As at March 31, 2024	As at March 31, 2023
Employer's Payables		24.00	18.27
Payable to assignee		236.03	194.60
Money held under trust		-	-
Payable to Borrowers		10.85	19.93
Other Payables		0.59	-
Total	Total	271.47	232.80

Note 21: Current Liabilities (net)

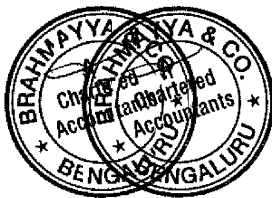
	Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Taxation		-	37.00
Advance Tax		-	(33.90)
TDS Receivables		-	(2.92)
Total	Total	-	0.18

Note 22: Provisions:

	Particulars	As at March 31, 2024	As at March 31, 2023
Leave Encashment		8.44	5.89
Gratuity		12.68	7.40
Total	Total	21.12	13.29

Note 23: Other Financial Liabilities:

	Particulars	As at March 31, 2024	As at March 31, 2023
Statutory Payable		18.99	13.99
Income received in advance		2.60	-
Others		29.65	12.58
Total	Total	51.24	26.57





IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

(All amounts are stated in crores unless otherwise stated)

IIFL Samasta Finance Limited

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

Note 25. Other Equity

		(All amounts are stated in crores unless otherwise stated) Attributable to the Owners				Non Controlling Interest		
Note 25. Other Equity	Particulars	Securities Premium Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934* Special Reserve	Attributable to the Owners Capital Reserve	Retained Earnings	Stock Compensation Reserve	Re-measurement of Actuarial Gains and Losses	Total
Particulars	Securities Premium Reserve	Pursuant to Section 45 IC of Reserve Bank of India Act, 1934* Special Reserve		Capital Reserve	Retained Earnings	Stock Compensation Reserve	Re-measurement of Actuarial Gains and Losses	Total
Balance at the beginning of the 01-04-2023	358.85	82.47		0.25	288.28	-	(2.34)	728.51
Total Comprehensive Income for the year	-	-		-	503.04	-	(1.88)	501.16
Additions	125.21	182.70		-	(100.23)	3.11	-	128.32
Sub Total	484.06	182.70		0.25	692.09	3.11	(4.22)	1,357.99
Balance at the beginning of the 01-04-2023	358.85	82.47		0.25	288.28	-	(2.34)	728.51
Total Comprehensive Income for the year	-	-		-	503.04	-	(1.88)	501.16
Additions	125.21	182.70		0.25	(100.23)	3.11	-	128.32
Sub Total	484.06	182.70		0.25	692.09	3.11	(4.22)	1,357.99
Interim Dividend / Final Dividend	-	-		-	(16.71)	-	-	(16.71)
Balance at the end of the 31-03-2024	484.06	182.70		0.25	675.38	3.11	(4.22)	1,341.28
								(Rs in Crores)
Particulars	Securities Premium Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934* Special Reserve	Attributable to the Owners Capital Reserve	Retained Earnings	Stock Compensation Reserve	Re-measurement of Actuarial Gains and Losses	Total	
Particulars	Securities Premium Reserve	Pursuant to Section 45 IC of Reserve Bank of India Act, 1934* Special Reserve		Capital Reserve	Retained Earnings	Stock Compensation Reserve	Re-measurement of Actuarial Gains and Losses	Total
Balance at the beginning of the 01-04-2022	254.27	56.84		0.25	128.17	-	(0.32)	501.06
Total Comprehensive Income for the year	-	-		-	(25.63)	-	-	127.85
Additions	104.58	82.47		0.25	294.26	-	(2.34)	733.49
Sub Total	358.85	82.47		0.25	191.94	-	(2.92)	504.08
Balance at the beginning of the 01-04-2022	254.27	56.84		0.25	128.17	-	(0.32)	501.06
Total Comprehensive Income for the year	-	-		-	(25.63)	-	-	127.85
Additions	104.58	82.47		0.25	294.26	-	(2.34)	733.49
Sub Total	358.85	82.47		0.25	294.26	-	(2.34)	733.49
Final Dividend 45-IC of the Reserve Bank of India Act, 1934, the company is required to create a reserve fund at a rate of 20% of the net profit after tax of the company every year. Considering the profit after tax for the year ended 31st March 2023, ₹ 100.23 Cr (P.Y. ₹ 25.63 Cr) being 20% of the profit after taxes for the year has been transferred from the Statement of Profit and Loss to Special Reserve	358.85	82.47		0.25	289.28	-	(2.34)	728.51

The Board of Directors had recommended an interim dividend of ₹ 0.25 per equity share amounting to Rs. 16.71 Cr for the financial year 2023-24 on 15th January, 2024 which has been duly paid to the

shareholders.

As per Section 45-IC of the Reserve Bank of India Act, 1934, the company is required to create a reserve fund at a rate of 20% of the net profit after tax of the company every year. Considering the profit after tax for the year ended 31st March 2024, ₹ 100.23 Cr (P.Y. ₹ 25.63 Cr) being 20% of the profit after taxes for the year has been transferred from the Statement of Profit and Loss to Special Reserve.

The Board of Directors had recommended an interim dividend of ₹ 0.25 per equity share amounting to Rs. 16.71 Cr for the financial year 2023-24 on 15th January, 2024 which has been duly paid to the shareholders. As per our attached report of even date.

For Brahmayya & Co.,

Chartered Accountants

Accompanying notes are an integral part of these financial statements

As per our attached report of even date.

For Brahmayya & Co.,

Chartered Accountants

Firm No. 0005155

M. No. 086761

G.Srinivas

Partner

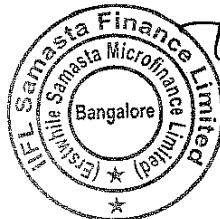
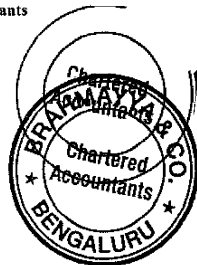
M. No. 086761

Place: Bengaluru

Date: 24-04-2024

Place: Bengaluru

Date: 24-04-2024



of IIFL Samasta Finance Limited

For and on behalf of the Board of Directors

N. Venkatesh Managing Director

DIN: 02118821

N. Venkatesh Managing Director

DIN: 02118821

Manoj Kumar I Chief Financial Officer

Place: Bengaluru

Date: 24-04-2024

Place: Bengaluru

Date: 24-04-2024

Place: Bengaluru

Date: 24-04-2024

Place: Bengaluru

Date: 24-04-2024

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Date: 24-04-2024

IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

(All amounts are stated in crores unless otherwise stated)

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

(All amounts are stated in crores unless otherwise stated)

Note 26. Interest Income

Note 26. Interest Income Particulars	Year Ended March 31, 2024			Year Ended March 31, 2023		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	-	2,377.06	-	-	1,521.97	-
Interest on deposits with Banks	measured at fair value through OCI	measured at Amortised Cost 28.94	classified at fair value through profit or loss	measured at fair value through OCI -	measured at Amortised Cost 17.66	classified at fair value through profit or loss
Total		2,406.00			1,539.63	
Interest on Loans	-	2,377.06	-	-	1,521.97	-
Interest on deposits with Banks	-	28.94	-	-	17.66	-
Total	-	2,406.00	-	-	1,539.63	-

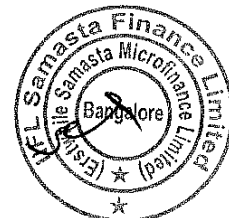


Note 27 Net and Commission Income

	Particulars	Year ended March 31, 2024		Year ended March 31, 2023	
		On Financial Assets measured at Amortised Cost	On Financial Assets measured at Amortised Cost	On Financial Assets measured at Amortised Cost	On Financial Assets measured at Amortised Cost
Income from Referral Fee		31.02	31.02	21.76	21.76
Income from Business Correspondents		196.71	196.71	56.72	56.72
Commission Income		62.05	62.05	20.09	20.09
Document Charges		4.27	4.27	2.10	2.10
Total	Total	294.05	294.05	100.67	100.67

Note 28 Net Non-Recognition of financial assets under amortised cost category :

	Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Bad debt covered		2.03	12.73
Amortisation of interest only strip		31.02	93.20
Total	Total	33.05	105.93



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

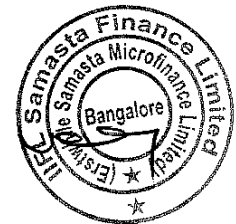
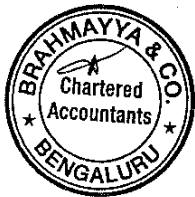
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

Note 29. Other Income

(All amounts are stated in crores unless otherwise stated)

Note 29. Other Income	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Profit on sale of investments		36.60	7.01
Miscellaneous Income		0.33	0.27
Total		36.93	7.28
Profit on sale of investments		36.60	7.01
Miscellaneous Income		0.33	0.27
Total		36.93	7.28



Note 30. Finance Cost

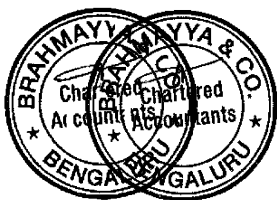
Particulars	Year Ended March 31, 2024				Year Ended March 31, 2023			
	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured through amortised cost	On Financial liabilities measured through amortised cost	On Financial liabilities measured through amortised cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured through amortised cost	On Financial liabilities measured through amortised cost	On Financial liabilities measured through amortised cost
Interest on Debt Securities	-	-	48.13	48.13	-	-	50.71	50.71
Interest on subordinated liabilities	-	-	71.32	71.32	0.33	0.33	28.35	28.35
Interest on Borrowings	-	-	685.86	685.86	-	-	465.20	465.20
Discount on Commercial Paper	-	-	13.16	13.16	-	-	2.72	2.72
Interest Expense on Other borrowings	-	-	11.75	11.75	-	-	10.97	10.97
Amortisation of Prepaid Fees	-	-	45.07	45.07	-	-	25.99	25.99
Interest on Lease Liability	-	-	1.56	1.56	-	-	1.05	1.05
Documentation Charges	-	-	0.16	0.16	-	-	0.21	0.21
Amortisation of Debenture Issue Expenses	-	-	1.65	1.65	-	-	0.70	0.70
Other Borrowing Cost	-	-	1.73	1.73	-	-	0.75	0.75
Total		-	880.39	880.39	0.33	0.33	586.65	586.65

Note 31. Net loss on derecognition of financial assets and liabilities

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Bad Debt Written off	388.73	450.91
Total	388.73	450.91

Note 32. Impairment on Financial Instruments:-

Particulars	Year Ended March 31, 2024				Year Ended March 31, 2023			
	On Financial instruments measured at fair value through profit or loss	On Financial instruments measured through amortised cost	On Financial instruments measured through amortised cost	On Financial instruments measured through amortised cost	On Financial instruments measured at fair value through profit or loss	On Financial instruments measured through amortised cost	On Financial instruments measured through amortised cost	On Financial instruments measured through amortised cost
Loans - Expected Credit Loss	-	-	29.25	29.25	-	-	4.37	4.37
Total		-	29.25	29.25		-	4.37	4.37



HFL Samasta Finance Limited

CIN: U65191KA1998PL0057884

Registered Office: 11/6/2, Latha Chalmah Main Road, Krishna Nagar Layout, Bengaluru, Karnataka 560027

Notes forming part of financial statements for the year ended March 31, 2024

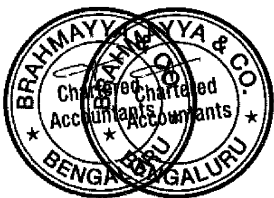
(All amounts are in Lakhs unless otherwise stated)

Note 33 Employee Expenses

	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Salaries and bonus		512.36	345.37
Contribution to provident and other funds		39.97	28.41
Leave Encashment		7.89	6.10
Gratuity		3.10	2.23
Share Based Payments to employees		3.11	-
Staff Welfare Expenses		24.78	11.76
Total	Total	591.21	393.87

Note 34 Other Expenses

	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Rent Expenses		30.83	21.57
Rates and Taxes		2.23	1.00
Marketing Expense		1.16	0.12
Bank Charges		24.23	17.53
Repairs and maintenance		3.83	2.02
Electricity		3.92	2.51
Communication Costs		5.64	5.38
Printing and stationery		8.68	8.81
Postage and courier		2.76	2.38
Advertisement and publicity		0.04	0.02
Payment to Auditors			
(i) As Auditors		0.18	0.17
(ii) For taxation matters		-	-
(iii) For compliance matters		-	-
(iv) For office maintenance works		0.02	0.01
(v) Office of postal expenses		0.02	0.03
Legal and Professional charges		20.35	14.67
Software Charges/Technology Cost		26.84	16.49
Traveling and conveyance		52.45	40.09
Miscellaneous Expenses		20.70	12.83
Total	Total	203.88	145.63



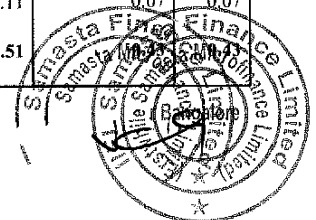
33.1 **Gratuity and Provident Fund** - Statement of Financial Position as at the end of the year ended March 31, 2024 and March 31, 2023

Details of Defined benefit liability are given below:

	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
i) Change in Present Value of Obligation (PVO)			
PVO as at the beginning of the period	8.90	6.67	6.67
Interest Cost	0.65	0.38	0.38
Current service cost	2.56	1.96	1.96
Past service cost (vested benefits)	-	-	-
Past service cost (unvested benefits)	-	-	-
Liability for long-term employee benefits	-	-	-
Benefits paid	(1.46)	(0.47)	(0.47)
The Effect of Change in Foreign Exchange Rates	-	-	-
Actuarial (Gain)/Loss (Change in Assumptions)	-	-	-
Actuarial (Gain)/Loss (Change in Assumptions)	0.14	(1.37)	(1.37)
Actuarial (Gain)/Loss (Change in Assumptions)	2.26	1.73	1.73
PVO as at the end of the year	13.04	8.90	8.90

ii) **Change in Value of Plan Assets**

	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Fair value of plan assets at the beginning of the period	1.50	1.92	1.92
Interest Income	0.11	0.11	0.11
Contributions by Employer	0.33	-	-
Benefits paid from the Fund	(1.46)	(0.47)	(0.47)
Return on Plan Assets (including interest income)	(0.11)	(0.07)	(0.07)
Fair value of plan assets at the end of the period	0.37	1.50	1.50
iii) Amount recognized in the Balance Sheet and Related Analysis			
Present Value of Obligation at the end of the period	(13.04)	(8.90)	(8.90)
Fair Value of Plan Assets at the end of the period	0.37	1.50	1.50
Funded Status - Deficit	(12.68)	(7.40)	(7.40)
Net Liability Recognized in the balance sheet	(12.68)	(7.40)	(7.40)
iv) Net Interest Cost for Current Period			
Present Value of Obligation at the beginning of the period	8.90	6.67	6.67
Fair Value of Plan Assets at the beginning of the period	(1.50)	(1.92)	(1.92)
Net Liability at the beginning	7.40	4.75	4.75
Interest Cost	0.65	0.38	0.38
Interest Income	(0.11)	(0.11)	(0.11)
Net Interest Cost for the period	0.54	0.27	0.27
v) Expenses Represented in the Statement of Profit or Loss for Current Period			
Current service cost	2.56	1.96	1.96
Net Interest Cost	0.54	0.27	0.27
Past Service Cost	-	-	-
Expected Credit Loss (on long-term employee benefits)	-	-	-
(Gains)/Losses on Settlements	-	-	-
Net Effect of Change in Foreign Exchange Rates	-	-	-
Expenses recognized in the statement of profit and loss	3.10	2.23	2.23
vi) Expenses Recognized in the Statement of Profit or Loss for Current Period			
Actuarial (Gain)/Loss (Change in Assumptions)	2.40	0.36	0.36
Return on Plan Assets (including interest income)	0.11	0.07	0.07
Change in Change in Foreign Exchange Rates	2.51	-	-
Net Expense for the period recognized in OCI	2.51	-	-



vii) Principal Actuarial Assumptions (expressed in annual averages)					
Discount Rate		7.16%	7.16%	7.29%	7.29%
Salary Escalation rate		8.00%	8.00%	8.00%	8.00%
		For service 4 years and below: 3% p.a. 35% p.a.	For service 4 years and below: 3% p.a. 35% p.a.	For service 4 years and below: 3% p.a. 35% p.a.	For service 4 years and below: 3% p.a. 35% p.a.
Attrition rate		For service 5 years and above: 10% p.a. 10% p.a.	For service 5 years and above: 10% p.a. 10% p.a.	For service 5 years and above: 10% p.a. 10% p.a.	For service 5 years and above: 10% p.a. 10% p.a.
Mortality Rate		Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Expected rate of return on Plan Assets		Ultimate	Ultimate	Ultimate	Ultimate
		7.16%	7.16%	7.29%	7.29%

Sensitivity Analysis

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
	2024	2023	2023	2022
Projected Benefit Obligation Current Assumptions	13.04	13.04	8.90	8.90
Delta Effect of 1% Change in Rate of Discounting	(1.03)	(1.03)	(0.70)	(0.70)
Delta Effect of 1% Change in Rate of Discounting	1.12	1.12	0.77	0.77
Delta Effect of 1% Change in Rate of Salary Increase	1.22	1.22	0.81	0.81
Delta Effect of 1% Change in Rate of Salary Increase	(1.07)	(1.07)	(0.72)	(0.72)
Delta Effect of 1% Change in Rate of Employee Turnover	(0.19)	(0.19)	(0.12)	(0.12)
Delta Effect of 1% Change in Rate of Employee Turnover	0.20	0.20	0.12	0.12

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

unit credit method at the end of the reporting period, which is the same method as applied in valuing the Defined Benefit Obligation recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Notes

Gratuity is payable as per company's scheme as detailed in the report.

Actuarial gains/losses are recognized in the period of performance under Other Comprehensive Income (OCI) and OCI are disclosed as part of OCI of OCI are gross of taxation.

Salary escalation & attrition rate are considered as advised by the entity. They appear to be inline with the industry practice considering production promotion and demand & supply of the employees.

Maturity Analysis of Benefit Payments is undiscounted cash flows considering future salary, mortality & death & retirement year for members as mentioned above.

Average Expected Future Service represents Estimated Term of Post Employment Benefit Obligation.

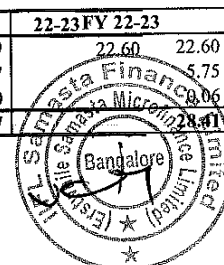
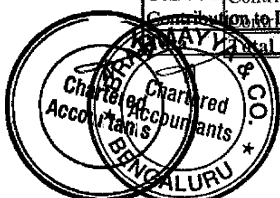
33.2 Leave Pay Cashment

Particulars	FY 23-24		FY 22-23	
	2024	2023	2023	2022
Projected Benefit Obligation	8.44	8.44	5.89	5.89
Expense recognised in the Statement of P&L	7.89	7.89	6.10	6.10
Discount rate	7.16%	7.16%	7.29%	7.29%
Salary Escalation rate	8.00%	8.00%	8.00%	8.00%
	For service 4 years and below: 35% p.a. 35% p.a.	For service 4 years and below: 35% p.a. 35% p.a.	For service 4 years and below: 35% p.a. 35% p.a.	For service 4 years and below: 35% p.a. 35% p.a.
Attrition rate	For service 5 years and above: 10% p.a. 10% p.a.	For service 5 years and above: 10% p.a. 10% p.a.	For service 5 years and above: 10% p.a. 10% p.a.	For service 5 years and above: 10% p.a. 10% p.a.
Mortality rate During the Employment	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
	Ultimate	Ultimate	Ultimate	Ultimate

33.3 Defined Contribution Plans:

The Company contributes the following amounts as an expense and included in the Employee Benefit Expenses.

Particulars	FY 23-24		FY 22-23	
	2024	2023	2023	2022
Contribution to Provident Fund	31.59	31.59	22.60	22.60
Contribution to ESIC		8.27		5.75
Contribution to Labour Welfare Fund		0.10		0.06
Total		39.97		28.41



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2024
(All amounts are stated in crores unless otherwise stated)

Note 35. Income taxes

Amounts recognised in profit or loss

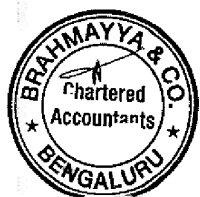
Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Current tax expense		
Current year	148.40	13.77
Changes in estimates related to prior years	(0.06)	(1.63)
Deferred tax expense		
Origination and reversal of temporary differences	5.76	18.19

Amounts recognised in OCI

Particulars	Year Ended March 31, 2024			Year Ended March 31, 2023		
	Before tax	Tax expense	Net of tax	Before tax	Tax expense	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit liability (asset)	(2.51)	0.63	(1.88)	(0.42)	0.11	(0.32)

Reconciliation of Effective Tax Rate:

Particulars	Year Ended March 31, 2024 (Rate)	Year Ended March 31, 2024 (Amount)	Year Ended March 31, 2024	Year Ended March 31, 2023 (Rate)	Year Ended March 31, 2023 (Amount)	Year Ended March 31, 2023
Profit before tax			657.14			158.51
Tax using the Bank's domestic tax rate	25.17%		165.39	25.17%		39.89
Tax effect of:						
Non-deductible		3.04	0.76		2.40	0.61
Tax-exempt income		-	-		-	-
Changes in the Estimates Taxes to previous year		-	(0.06)		-	(1.63)
Interest for deferment of advance tax		-	-		-	-
Deductible Income		(47.86)	(12.04)		(35.71)	(8.98)
Changes in the Deferred Tax Assets/ Liabilities		0.20	0.05		1.80	0.45
Total income tax expense			154.10			30.34



CIN: U66191KA1995PLG053884C057884

Notes forming part of Financial Statements for the year ended March 31, 2024 31, 2024

(All amounts are stated in crores unless otherwise stated)

Note 36. **Capital, Other Commitments and Contingent Liabilities:** Balance Sheet date:

	Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020	Year Ended March 31, 2019	Year Ended March 31, 2018
Contingent liabilities and commitments (to the extent not provided for)					
Claims against the company not yet acknowledged as debt*		0.85	0.85	-	-
Guaranteeing others' debt or advance guarantee		-	-	-	-
Other money owing for a company is partially or wholly liable		-	-	-	-
Total		0.85	0.85	-	-
Commitments:					
Estimated amount of noncancelable contracts to be executed on capital and not provided for		-	-	-	-
Other Commitments		-	-	-	-
Total		-	-	-	-

*Income Tax Deferral Demand

- 36.1 The ComPhy Company has not been declared a failed or defaulting entity by any financial institution or lender.
As per the information available available with us, the Company is not a regulated company of the Reserve Bank of India during the
36.2 year.
- During the year the ComPhy Company has not initiated any amalgamation or acquisition in the ComPhy Company approved
36.3 mergers or applications for the ComPhy Company.
- The ComPhy Company does not have any undisclosed information that has been subjected and disclosed and disclosed during the year in the tax
36.4 assessments and units in the Finance Act, 1961
- During the year the ComPhy Company has not invested in any foreign currency currency or in any currency.
36.5



Note 37. Earnings Per Share:

Basic and Diluted Earnings Per Share ("EPS") is computed in accordance with accounting standards and formulae prescribed per share".

Particulars			Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2023	Year Ended March 31, 2023
Face value of equity shares paid fully paid up			668.44	668.44	593.64	593.64
BASIC	BASIC					
Profit after tax (after minority interest) attributable to the Company	Profit after tax (after minority interest) attributable to the Company	A	503.04	503.04	128.18	128.18
Profit after tax (after minority interest) attributable to the Company	Profit after tax (after minority interest) attributable to the Company	B	503.04	503.04	128.18	128.18
Weighted Average Number of Equity Shares Outstanding	Weighted Average Number of Equity Shares Outstanding	C	62,18,44,622	62,18,44,172	17,31,18,17,250	17,250
Basic EPS (i) Continuing operations	Basic EPS (i) Continuing operations	A/C	8.09	8.09	2.50	2.50
(ii) Continuing operations	(ii) Continuing operations	B/C	8.09	8.09	2.50	2.50
DILUTED	DILUTED					
Weighted Average Number of Equity Shares for computation of basic EPS	Weighted Average Number of Equity Shares for computation of basic EPS		62,18,44,622	62,18,44,172	17,31,18,17,250	17,250
Add: Potential Equity Shares from conversion of Employee Stock Option	Add: Potential Equity Shares from conversion of Employee Stock Option		37,52,747	37,52,747	-	-
Weighted Average Number of Equity Shares for computation of diluted EPS	Weighted Average Number of Equity Shares for computation of diluted EPS	D	62,55,96,369	62,55,96,919	17,31,18,17,250	17,250
Diluted EPS (i) Continuing operations	Diluted EPS (i) Continuing operations	A/D	7.95	7.95	2.50	2.50
(ii) Continuing operations	(ii) Continuing operations	B/D	7.95	7.95	2.50	2.50



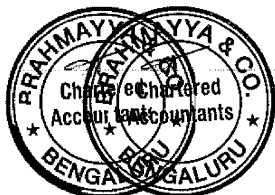
Note 38. Related Party Disclosures per Indian Accounting Standard – 34 “Related Party Disclosure” for the year ended March 31, 2024

(a) Name of the related parties with whom transactions have been entered during the year and description of relationship:

Nature of Relationship		Name of the Related Party	
Holding Company	IFIL Finance Limited		
Subsidiary Company	IFIL Home Finance Limited		
Group company	IFIL Home Finance Limited		
Others	Others		
Key Management Personnel	Key Management Personnel		
Non Executive Director	Non Executive Director		
Independent Directors	Independent Directors		

(b) Disclosure of Transactions and Outstanding Balances with Related Parties

Nature of Transaction		FY 23-24	FY 23-24	FY 22-23	FY 22-23
Service Fee	Service Fee				
IFFL Finance	IFFL Finance Limited	196.71	196.71	56.72	56.72
Interest Expense	Interest Expense				
IFFL Finance	IFFL Finance Limited	6.24	6.24	1.03	1.03
IFFL Home	IFFL Home Finance Limited	5.51	5.51	9.94	9.94
360 One W	360 One W (for the title) (IFFL Whole (M) Asset Management Limited)	1.50	1.50	8.84	8.84
IFFL Wealth	IFFL Wealth (for the title) (IFFL Whole (M) Asset Management Limited)	-	-	4.37	4.37
Interest Income	Interest Income				
IFFL Finance	IFFL Finance Limited	7.26	7.26	-	-
IFFL Securities	IFFL Securities Limited	0.00	0.00	-	-
Dividend Paid	Dividend Paid				
IFFL Finance	IFFL Finance Limited	16.64	16.64	3.71	3.71
IFFL Home	IFFL Home Finance Limited	-	-	1.25	1.25
Narayanaswamy Anand	Narayanaswamy Anand Venkatesh	0.06	0.06	0.01	0.01
Shivaprakash	Shivaprakash Deviah	0.01	0.01	0.00	0.00
Venkatakrishna	Venkatakrishna Appanna Narayanaswamy	0.00	0.00	0.01	0.01
Anitha Shivaprakash	Anitha Shivaprakash	0.00	0.00	0.00	0.00
Prem Narayanaswamy	Prem Narayanaswamy	0.00	0.00	-	-
Vidhya Anand	Vidhya Anand	0.00	0.00	-	-
Arranger Fee	Arranger Fee				
IFFL Manages	IFFL Manages Services Limited	-	-	0.50	0.50
Brokerage	Brokerage				
IFFL Securities	IFFL Securities Limited	4.27	4.27	-	-
360 One W	360 One W (for the title) (IFFL Whole (M) Asset Management Limited)	-	-	0.09	0.09
Reimbursement of Expenses	Reimbursement of Expenses				
IFFL Finance	IFFL Finance Limited	-	-	0.03	0.03
Cash Credit Facility Received	Cash Credit Facility Received				
Inter Corporate Deposits	Inter Corporate Deposits	300.00	300.00	100.00	100.00
Inter Corporate Deposits	Inter Corporate Deposits	300.00	300.00	100.00	100.00
Inter Corporate Deposits	Inter Corporate Deposits	400.00	400.00	775.00	775.00
Inter Corporate Deposits	Inter Corporate Deposits	400.00	400.00	775.00	775.00
Cash Credit Facility Given	Cash Credit Facility Given				
Inter Corporate Deposits	Inter Corporate Deposits	1,100.00	1,100.00	-	-
Inter Corporate Deposits	Inter Corporate Deposits	1,100.00	1,100.00	-	-



Share Capital	Share Capital				
Equity Share Capital Received	Equity Share Capital Received				
IIFL Finance Limited	IIFL Finance Limited	74.79	74.79	95.42	95.42
Securities Premium	Securities Premium				
IIFL Finance Limited	IIFL Finance Limited	125.21	125.21	104.58	104.58
Remuneration to Key Managerial Personnel	Remuneration to Key Managerial Personnel				
Sitting Fees	Sitting Fees paid	0.26	0.26	0.16	0.16
Short term Employee benefit	Short term Employee benefit	4.99	4.99	4.07	4.07
Others	Others	0.33	0.33	-	-
Outstanding	Outstanding Balance				
Sundry Receivable	Sundry Receivable (after TDS deduction)	23.25	23.25	7.18	7.18
Sundry Receivable	Sundry Receivable (after TDS deduction)	0.00	0.00	-	-
Market Linked Debentures	Market Linked Debentures	-	-	-	-
IIFL Wealth Fund Limited (IIFL Wealth Fund Limited)	IIFL Wealth Fund Limited (IIFL Wealth Fund Limited)	-	-	11.97	11.97
360 One Wealth Fund Limited (360 One Wealth Fund Limited)	360 One Wealth Fund Limited (360 One Wealth Fund Limited)	3.54	3.54	24.20	24.20

* Rs. 0.00 Crores or equivalent in Rupees less Rs. 50,000.

Disclosures of Transactions Pursuant to Regulation 34(1) of SEBI (LODR) Regulations, 2015:

Name of the Entity	As at March 31, 2024			
	Outstanding	Maximum Amount	Outstanding	Maximum Amount
IIFL Finance Limited	-	-	600.00	600.00
IIFL Home Finance Limited	-	-	250.00	250.00
360 One Wealth Fund Limited (IIFL Wealth Fund Limited)	3.54	3.54	3.54	3.54
Name of the Entity	As at March 31, 2023			
	Outstanding	Maximum Amount	Outstanding	Maximum Amount
IIFL Finance Limited	-	-	100.00	100.00
IIFL Home Finance Limited	-	-	350.00	350.00
IIFL Wealth Fund Limited (IIFL Wealth Fund Limited)	11.97	11.97	11.97	11.97
360 One Wealth Fund Limited (IIFL Wealth Fund Limited)	24.20	24.20	24.20	24.20



HFL Samrithi Finance Limited

CIN: U65101KA0957886057884

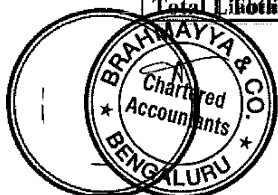
Registered Office: Office 103, 1st Floor, Main Road, Krishna Nagar, Bangalore, Karnataka - 560027

Notes for accompanying Financial Statements for the year ended March 31, 2024

(All amounts are stated in crores unless otherwise stated)

Note 39: Networth Analysis of Assets and liabilities as on March 31, 2024

Particulars	March 31, 2024	Current	Non Current
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	822.45	822.45	-
(b) Bank Balance and bank deposits above	450.97	450.97	186.09
(c) Derivative Financial Instruments	-	-	-
(d) Receivables			
Trade Receivables	40.95	40.95	-
(e) Loans	9,411.37	5,593.99	3,817.38
(f) Investments	370.54	199.94	170.60
(g) Other Financial assets	186.91	154.08	32.83
2 Non-Financial Assets			
(a) Other Financial assets	11.46	9.54	1.92
(b) Current Assets (Net)	22.57	22.57	-
(c) Deferred Assets (Net)	39.91	-	39.91
(d) Investment Property	0.05	-	0.05
(e) Property, Plant and Equipment	28.47	-	28.47
(f) Right to Use	14.61	-	14.61
(g) Capital work in progress	-	-	-
(h) Other Intangible assets	-	-	-
Total Assets	11,400.26	7,108.40	4,291.86
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative Financial Instruments	-	-	-
(b) Payables			
(I) Trade Payables			
(i) total (ii) total	-	-	-
(ii) total (i) total	25.91	25.91	-
(c) Debt Securities	1,076.84	422.89	653.95
(d) Bonds with Others (Other than Debt Securities)	7,123.34	4,620.99	2,502.35
(e) Unsecured Subordinated liabilities	804.51	256.97	547.55
(f) Lease Liability	16.11	4.00	12.11
(g) Other Financial liabilities	271.47	271.47	-
2 Non-Financial Liabilities			
(a) Current Liabilities (Net)	-	-	-
(b) Provisions	21.12	12.67	8.45
(c) Other Financial liabilities	51.24	51.24	-
3 Equity			
(a) Equity Share capital	668.44	-	668.44
(b) Other Equity	1,341.28	-	1,341.28
Total Liabilities and Equity	11,400.26	5,666.14	5,934.92



Maturity Analysis of Assets and Liabilities as on March 31, 2023

Particulars	March 31, 2023	Current	Non Current
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	227.11	226.82	0.29
(b) Bank Balance (a) above	382.39	201.74	180.65
(c) Derivative financial instruments	9.22	9.22	-
(d) Receivables			
Trade Receivables	17.98	17.98	-
(e) Loans	7,736.08	4,439.50	3,296.58
(f) Investments	160.42	-	160.42
(g) Other Financial assets	289.48	272.10	17.38
2 Non-Financial Assets			
(a) Other non-financial assets	5.70	5.66	0.04
(b) Current assets (Net)	2.12	2.12	-
(c) Deferred assets (Net)	45.04	-	45.04
(d) Investment Property	0.05	-	0.05
(e) Property, Plant and Equipment	20.36	-	20.36
(f) Right to Use	8.15	-	8.15
(g) Capital progress	-	-	-
(h) Other non-financial assets	-	-	-
Total Assets	8,904.10	5,175.15	3,728.96
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	9.22	9.22	-
(b) Payables			
(i) Trade Payables			
(ii) total (a) and (b) of enterprises and small enterprises	-	-	-
(c) Debt Securities	477.00	318.01	158.99
(d) Borrowings (Other than Debt Securities)	6,328.70	3,769.17	2,559.53
(e) Unsecured Subordinated liabilities	464.60	91.00	373.60
(f) Lease Liability	9.21	1.90	7.31
(g) Other Financial liabilities	232.80	232.80	-
2 Non-Financial Liabilities			
(a) Current liabilities (Net)	0.18	0.18	-
(b) Provisions	13.29	10.20	3.09
(c) Other non-financial liabilities	26.57	26.57	-
3 Equity			
(a) Equity Share capital	593.64	-	593.64
(b) Other Equity	728.51	-	728.50
Total Liabilities and Equity	8,904.10	4,479.44	4,424.66



Note 40. Financial Risk Management

a) Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The exposure is continuously monitored.

Trade Receivables and Other financial assets

Credit risk with respect to trade receivables and other financial assets are extremely low. Trade receivables are primarily from other services provided, historically company has not suffered any defaults. Based on the credit assessment the historical trend of low default is expected to continue. No provision for expected credit loss has been made on Trade Receivables and Other financial assets resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The exposure is continuously monitored.

The following table sets out information about credit quality of loan assets measured at amortised cost based on Number of Days past due information. The amount represents gross carrying amount.

Credit risk with respect to trade receivables and other financial assets are extremely low. Trade receivables are primarily from other services provided, historically company has not suffered any defaults. Based on the credit assessment the historical trend of low default is expected to continue.

Particulars	As at March 31, 2024	As at March 31, 2023
Loans Carrying value of loan Assets	9,444.81	7,593.73
Stage-1 (Less than 30 Days)	78.68	235.45
Stage-2 (30-90 Days)	185.21	169.35
Stage-3 (More than 90 Days)	9,178.92	7,188.93
Total Gross Carrying value on Reporting Date	9,708.70	7,998.53
Stage-1 (Less than 30 Days)	9,444.81	7,593.73
Stage-2 (30-90 Days)	78.68	235.45
Stage-3 (More than 90 Days)	185.21	169.35
Total Gross Carrying value on Reporting Date	9,708.70	7,998.53

Financial services business has a comprehensive framework for monitoring credit quality of its retail and other loans based on days past due monitoring. Repayment by individual customers and portfolio is tracked regularly and required steps for recovery is taken through follow ups and legal recourse.

Inputs considered in the ECL model

In assessing the impairment of loans assets under Expected Credit Loss (ECL) Model, the loan assets have been segmented into three stages.

Financial services business has a comprehensive framework for monitoring credit quality of its retail and other loans based on days past due monitoring. Repayment by individual customers and portfolio is tracked regularly and required steps for recovery is taken through follow ups and legal recourse.

The company categorises loan assets into stages based on the Days Past Due status:

i) Stage 1: up to 30 Days Past Due

ii) Stage 2: 31-90 Days Past Due

iii) Stage 3: More than 90 Days Past Due

The company categorises loan assets into stages based on the Days Past Due status:

i) Stage 1: up to 30 Days Past Due

ii) Stage 2: 31-90 Days Past Due

iii) Stage 3: More than 90 Days Past Due

The definition of default is consistent with the one used for regulatory purposes and is defined as 90 days past due (DPD) for any facility or tagging the facility as "impaired" for internal credit management purposes.

Estimation Technique

Expected Credit Loss (ECL) is the maximum exposure as on the date of provision which includes both principal outstanding and interest. Interest is the total of interest outstanding and interest accrued but not due. Interest is not considered for stage 3 portfolio.

Effective Interest rate (EIR) is the rate that discounts estimated future cash flows through the expected life of financial instrument.

Probability of default (PD) is the likelihood that customer will default on loan in time horizon. 12-month flow-rate model has been used to calculate historical Probability of Default rates. Macroeconomic factors have been used to derive forward looking default rates.

Exposure at default (EAD) is the maximum exposure as on the date of provision which includes both principal outstanding and interest. Interest is the total of interest outstanding and interest accrued but not due. Interest is not considered for stage 3 portfolio.

Loss given at default (LGD) is the loss which company incurs post customer default. It is computed through recovery observed in delinquent accounts over a period of time. It is always expressed as % of outstanding amount and not in count. LGD is common for all three stages.

Effective Interest rate (EIR) is the rate that discounts estimated future cash flows through the expected life of financial instrument.

When determining whether the risk of default has increased significantly since initial recognition, the financial services business considers both quantitative and qualitative information and analysis based on the business historical experience, including forward looking information. The financial services business considers reasonable and supportable information that is relevant and available without undue cost and effort.

The financial services business uses the number of days past due to classify a financial instrument in low credit risk category and to determine significant increase in credit risk in retail. As a backstop, the financial services business considers that a significant increase in credit risk occurs no later than when an asset is more than 30 days past due.

When determining whether the risk of default has increased significantly since initial recognition, the financial services business considers both quantitative and qualitative information and analysis based on the business historical experience, including forward-looking information. The financial services business considers reasonable and supportable information that is relevant and available without undue cost and effort.

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When determining whether the risk of default has increased significantly since initial recognition, the financial services business considers both quantitative and qualitative information and analysis based on the business historical experience, including forward-looking information. The financial services business considers reasonable and supportable information that is relevant and available without undue cost and effort.



Impairment loss

The expected credit loss allowance provision is determined as follows:

Particulars	Stage 1	Stage 2	Stage 3	Total
Gross Balance as at 31-03-2024	9,444.81	78.68	185.21	9,708.70
Expected Credit Loss	116.49	17.11	152.84	286.44
Expected Credit Loss Rate	1.23%	21.75%	82.52%	2.95%
Net of Impairment Provision	9,328.32	61.57	32.37	9,422.26
Gross Balance as at 31-03-2023	9,444.81	78.68	185.21	9,708.70
Expected Credit Loss	116.49	17.11	152.84	286.44
Expected Credit Loss Rate	1.23%	21.75%	82.52%	2.95%
Net of Impairment Provision	9,328.32	61.57	32.37	9,422.26
Gross Balance as at 31-03-2023	9,444.81	78.68	185.21	9,708.70
Expected Credit Loss	116.49	17.11	152.84	286.44
Expected Credit Loss Rate	1.23%	21.75%	82.52%	2.95%
Net of Impairment Provision	9,328.32	61.57	32.37	9,422.26
Gross Balance as at 31-03-2023	9,444.81	78.68	185.21	9,708.70
Expected Credit Loss	116.49	17.11	152.84	286.44
Expected Credit Loss Rate	1.23%	21.75%	82.52%	2.95%
Net of Impairment Provision	9,328.32	61.57	32.37	9,422.26

The following tables show reconciliations from the opening to the closing balance of the loss allowance by class of financial instrument.

Reconciliation of loss allowance	Financial assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Total
	Principal	Interest	Principal	Others
Opening ECL 01-04-2023	139.58	1.99	9.78	254.40
Incremental loans disbursed in FY 23-24	92.27	0.69	0.35	1.04
Loans closed/written off during the year	(34.80)	(0.49)	(8.93)	(142.97)
Stage same in both years - change in provisioning	(16.62)	(1.85)	0.00	(142.97)
Movement of stages due to asset reclassification	(5.80)	(0.08)	0.37	(142.97)
Closing ECL 31-03-2024	195.63	0.86	16.85	213.34
Loans closed/written off during the year	(34.80)	(0.49)	(8.93)	(142.86)
Stage same in both years - change in provisioning	(75.62)	(1.25)	0.12	(142.86)
Movement of stages due to asset reclassification	(5.80)	(0.08)	0.37	(142.86)
Closing ECL 31-03-2023	115.53	0.86	9.75	126.14
Opening ECL 01-04-2022	108.19	0.67	15.28	124.14
Incremental loans disbursed in FY 22-23	124.59	1.74	0.57	1.04
Loans closed/written off during the year	(43.66)	(0.27)	(13.79)	(142.97)
Stage same in both years - change in provisioning	(64.19)	(0.63)	(8.29)	(142.97)
Movement of stages due to asset reclassification	(5.15)	(0.02)	2.12	(142.97)
Closing ECL 31-03-2023	129.89	1.29	9.78	140.96
Loans closed/written off during the year	(43.66)	(0.27)	(13.79)	(142.97)
Stage same in both years - change in provisioning	(5.15)	(0.02)	2.12	(142.97)
Movement of stages due to asset reclassification	(5.15)	(0.02)	2.12	(142.97)
Closing ECL 31-03-2022	129.89	1.29	9.78	140.96
Reconciliation of Exposure at default	12-month ECL	significantly and credit not impaired	significantly and credit impaired	Total
Opening EAD 01-04-2023	7,593.73	52.88	235.45	7,998.53
Incremental loans disbursed in FY 23-24	7,537.58	56.55	1.66	58.21
Loans closed/written off during the year	(893.35)	(13.00)	(214.56)	(1,121.91)
Stage same in both years - change in provisioning	(3,478.50)	(24.36)	(1.54)	(3,481.07)
Movement of stages due to asset reclassification	(314.65)	(2.15)	1.12	(314.65)
Closing EAD 31-03-2024	9,444.81	69.92	78.68	9,708.70
Loans closed/written off during the year	(1,893.35)	(13.00)	(214.56)	(1,121.91)
Stage same in both years - change in provisioning	(3,478.50)	(24.36)	(1.54)	(3,481.07)
Movement of stages due to asset reclassification	(314.65)	(2.15)	1.12	(314.65)
Closing EAD 31-03-2023	9,444.81	69.92	78.68	9,708.70



[illegible]

Note 40. Financial Risk Management

c) Interest rate risk exposure

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

As at the end of the reporting periods, the Company had the following variable rate borrowings outstanding:

Sensitivity Sensitivity

d) Price Risk Exposure

The Company's Exposure to assets having price risk is as under

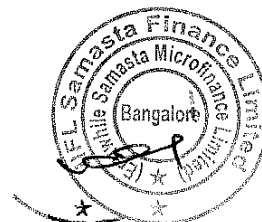
To manage the principal's pricing risk arising from its equity securities, the Company has entered into a swap transaction with a third party to synthetically replicate the economic performance of the principal's equity securities. The swap transaction is structured to ensure that the principal's equity securities are not subject to the limits set by the Commodity Company.

Sensitivity Sensitivity

The table below shows the impact of increases in the index of the Germany's company and equity index on the equity index. The analysis is based on the assumption that the equity index will increase by 5% per year. Since the index of the Germany's company and equity index is 100, the index of the Germany's company and equity index is 105 after one year, 110 after two years, 115 after three years, 120 after four years, 125 after five years, 130 after six years, 135 after seven years, 140 after eight years, 145 after nine years, 150 after ten years, 155 after eleven years, 160 after twelve years, 165 after thirteen years, 170 after fourteen years, 175 after fifteen years, 180 after sixteen years, 185 after seventeen years, 190 after eighteen years, 195 after nineteen years, 200 after twenty years, 205 after twenty-one years, 210 after twenty-two years, 215 after twenty-three years, 220 after twenty-four years, 225 after twenty-five years, 230 after twenty-six years, 235 after twenty-seven years, 240 after twenty-eight years, 245 after twenty-nine years, 250 after thirty years, 255 after thirty-one years, 260 after thirty-two years, 265 after thirty-three years, 270 after thirty-four years, 275 after thirty-five years, 280 after thirty-six years, 285 after thirty-seven years, 290 after thirty-eight years, 295 after thirty-nine years, 300 after forty years, 305 after forty-one years, 310 after forty-two years, 315 after forty-three years, 320 after forty-four years, 325 after forty-five years, 330 after forty-six years, 335 after forty-seven years, 340 after forty-eight years, 345 after forty-nine years, 350 after fifty years, 355 after fifty-one years, 360 after fifty-two years, 365 after fifty-three years, 370 after fifty-four years, 375 after fifty-five years, 380 after fifty-six years, 385 after fifty-seven years, 390 after fifty-eight years, 395 after fifty-nine years, 400 after sixty years, 405 after sixty-one years, 410 after sixty-two years, 415 after sixty-three years, 420 after sixty-four years, 425 after sixty-five years, 430 after sixty-six years, 435 after sixty-seven years, 440 after sixty-eight years, 445 after sixty-nine years, 450 after seventy years, 455 after seventy-one years, 460 after seventy-two years, 465 after seventy-three years, 470 after seventy-four years, 475 after seventy-five years, 480 after seventy-six years, 485 after seventy-seven years, 490 after seventy-eight years, 495 after seventy-nine years, 500 after eighty years, 505 after eighty-one years, 510 after eighty-two years, 515 after eighty-three years, 520 after eighty-four years, 525 after eighty-five years, 530 after eighty-six years, 535 after eighty-seven years, 540 after eighty-eight years, 545 after eighty-nine years, 550 after ninety years, 555 after ninety-one years, 560 after ninety-two years, 565 after ninety-three years, 570 after ninety-four years, 575 after ninety-five years, 580 after ninety-six years, 585 after ninety-seven years, 590 after ninety-eight years, 595 after ninety-nine years, 600 after one hundred years. The index of the Germany's company and equity index is 100, the index of the Germany's company and equity index is 105 after one year, 110 after two years, 115 after three years, 120 after four years, 125 after five years, 130 after six years, 135 after seven years, 140 after eight years, 145 after nine years, 150 after ten years, 155 after eleven years, 160 after twelve years, 165 after thirteen years, 170 after fourteen years, 175 after fifteen years, 180 after sixteen years, 185 after seventeen years, 190 after eighteen years, 195 after nineteen years, 200 after twenty years, 205 after twenty-one years, 210 after twenty-two years, 215 after twenty-three years, 220 after twenty-four years, 225 after twenty-five years, 230 after twenty-six years, 235 after twenty-seven years, 240 after twenty-eight years, 245 after twenty-nine years, 250 after thirty years, 255 after thirty-one years, 260 after thirty-two years, 265 after thirty-three years, 270 after thirty-four years, 275 after thirty-five years, 280 after thirty-six years, 285 after thirty-seven years, 290 after thirty-eight years, 295 after thirty-nine years, 300 after forty years, 305 after forty-one years, 310 after forty-two years, 315 after forty-three years, 320 after forty-four years, 325 after forty-five years, 330 after forty-six years, 335 after forty-seven years, 340 after forty-eight years, 345 after forty-nine years, 350 after fifty years, 355 after fifty-one years, 360 after fifty-two years, 365 after fifty-three years, 370 after fifty-four years, 375 after fifty-five years, 380 after fifty-six years, 385 after fifty-seven years, 390 after fifty-eight years, 395 after fifty-nine years, 400 after sixty years, 405 after sixty-one years, 410 after sixty-two years, 415 after sixty-three years, 420 after sixty-four years, 425 after sixty-five years, 430 after sixty-six years, 435 after sixty-seven years, 440 after sixty-eight years, 445 after sixty-nine years, 450 after seventy years, 455 after seventy-one years, 460 after seventy-two years, 465 after seventy-three years, 470 after seventy-four years, 475 after seventy-five years, 480 after seventy-six years, 485 after seventy-seven years, 490 after seventy-eight years, 495 after seventy-nine years, 500 after eighty years, 505 after eighty-one years, 510 after eighty-two years, 515 after eighty-three years, 520 after eighty-four years, 525 after eighty-five years, 530 after eighty-six years, 535 after eighty-seven years, 540 after eighty-eight years, 545 after eighty-nine years, 550 after ninety years, 555 after ninety-one years, 560 after ninety-two years, 565 after ninety-three years, 570 after ninety-four years, 575 after ninety-five years, 580 after ninety-six years, 585 after ninety-seven years, 590 after ninety-eight years, 595 after ninety-nine years, 600 after one hundred years.

e) Foreign ~~Currency~~ ~~Interest~~ ~~Rate~~ ~~Exposure~~

The Company is continuously exposed to foreign currency fluctuations risk for its risk for General Commercial Borrowings (ECB).



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnaappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2024
(All amounts are stated in crores unless otherwise stated)

Note 41. Corporate Social Responsibility

During the year, the Company incurred an aggregate amount of ₹ 2 67 Cr (P.Y. ₹ 2.29 Cr) towards corporate social responsibility in compliance of Section 135 of Companies Act 2013 read with relevant schedule and rules made thereunder. The details of CSR Spend are given below:

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
(a) Gross amount required to be spent by the company during the Year	1.38	1.88
(b) Excess/(Shortfall) amount spent in previous financial year carried forward	(0.85)	(1.27)
(c) Net amount required to be spent during the year (a-b)	2.23	3.14
(d) Amount spent during the year**		
(i) Construction/acquisition of any asset		-
(ii) On purpose other than (i) above	2.67	2.29
(e) Excess/(Shortfall) at the end of the year (d-c)	0.44	(0.85)
(f) Total of previous year shortfall	-	
(g) Reason for shortfall	NA	
(h) Nature of CSR activities,	All the CSR activities of IIFL Samasta Finance are aligned towards improving the quality of life of the community. However, Our CSR activities focuses on Livestock Development, Women empowerment, education, health and skill development .	
(i) Details of related party transactions	-	-
(j) Provision made during the year		

Details of Ongoing Project

Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
Within Company	In Separate CSR Unspent a/c		From Company's Bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent a/c
	0.85	1.38	1.82	0.85	(0.44)	0.00



Details of Unspent amount

(Rs in Crores)

Details of Unspent amount	Amount deposited in Specified Fund of Sch. VII within 6 months	Amount required to be spent during the year	Amount spent during the year	CL (Rs in Crores)
Opening Balance	0.85	1.38	2.67	Closing Balance
Note 42. Additional Information	0.85	1.38	2.67	-

a) Asset Classification & Provisioning:

Note 42. Additional Information

As per MCA press release no 11/10/2009 CL - V dated 18th Jan 2016, the company adopted Ind AS notified under Sec 133 of CA 2013, from 01st April 2018. Pursuant to which the company has made provision for loss as per ECL under Ind As 109, Financial Instruments. Consequently the provision for loss is not on the basis of the Prudential Norms of the Reserve Bank of India.

a) Asset Classification & Provisioning:

As per MCA press release no 11/10/2009 CL - V dated 18th Jan 2016, the company adopted Ind AS notified under Sec 133 of CA 2013, from 01st April 2018. Pursuant to which the company has made provision for loss as per ECL under Ind As 109, Financial Instruments. Consequently the provision for loss is not on the basis of the Prudential Norms of the Reserve Bank of India.

i) Capital to risk Assets ratio (CRAR) (computed as per the method prescribed by RBI)

b) Disclosure Pursuant to Reserve Bank of India Notification DNBS.200/CGM (PK)-2008 dated 1st August 2008

Particulars	As on 31.03.2024	As on 31.03.2023
i) Capital to risk Assets ratio (CRAR) (computed as per the method prescribed by RBI)		₹
Tier I Capital	1,715.94	1,097.86
Tier II Capital	613.39	208.33
Total Capital Funds	₹ 2,329.33	₹ 1,394.59
Total Risk Weighted Assets	9,716.94	8,938.82
CRAR - Tier I Capital (%)	61.33%	29.69%
CRAR - Tier II Capital (%)	23.29%	13.94%
CRAR - Total Capital (%)	97.10%	81.73%
CRAR - Tier I Capital (%)	17.67%	13.49%
CRAR - Tier II Capital (%)	6.32%	3.65%
CRAR - Total Capital (%)	23.99%	17.14%

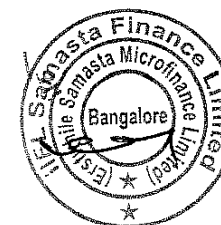
iii) Amount of Subordinated Debt raised as Tier II Capital – Rs.347 Cr (PY: Rs.175 Cr)

ii) Exposure to Real Estate Sector (Direct & Indirect Exposure) – Nil (PY: Nil)

iv) Exposure to Capital Markets – Nil

iii) Amount of Subordinated Debt raised as Tier II Capital – Rs.347 Cr (PY: Rs.175 Cr)

iv) Exposure to Capital Markets – Nil



v) Details of Single Borrower Limit (SGL)/Group Borrower Limit (GBL) exceeded by the NBFC

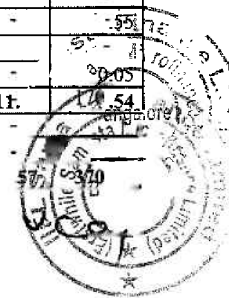
During the year ended March 31, 2024 and previous year ended March 31, 2023, the Company's credit exposures to single borrowers and group borrowers were within the limits prescribed under extant RBI guidelines.

vi) Ratings assigned during the year	As on 31.03.2024	As on 31.03.2023
a) MFI Grading	CRISIL M1C1	CRISIL M1C1
b) Bank loan rating	CRISIL AA-/Watch Developing (Placed on 'Rating Watch with Developing Implications')	CRISIL AA-/Stable
c) NCD rating-	IND AA/Rating Watch with Negative Implications CRISIL AA-/Watch Developing (Placed on 'Rating Watch with Developing Implications') ACUTE AA Reaffirmed Rating Watch with Negative Implications	CRISIL AA-/Stable
d) MLD rating	ACUTE AA Reaffirmed Rating Watch with Negative Implications CRISIL PP-MLD AA-/Watch Developing (Placed on 'Rating Watch with Developing Implications')	CRISIL PP- MLD AA-/Stable
e) CP rating-	CRISIL A1+ ACUTE A1+ Rating Watch with Negative Implications	CRISIL A1+

vii) Maturity Pattern of Assets and Liabilities

Maturity pattern of certain items of assets and liabilities as on March 31 2024

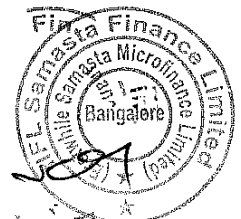
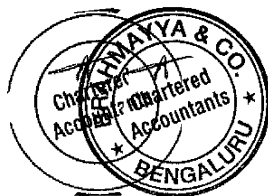
Particulars	Liabilities					Assets		
	Borrowings from Banks	Borrowings from NBFC/FI	NCD-Secured / Commercial Paper	NCD-Unsecured	Cash Credit/Overdraft	Advances (Loan portfolio outstanding)	FD with Banks (Free of Lien)	Investments
Up to one month	226.11	63.65	268.80	104.17	-	536.44	11.57	199.94
Over one month to 2 months	324.75	90.46	-	9.17	-	463.53	400.00	-
Over 2 months up to 3 months	391.21	153.14	50.00	4.17	-	446.91	-	-
Over 3 months up to 6 months	931.85	344.09	50.00	17.50	-	1,400.39	-	-
Over 6 months to 1 year	1,548.44	559.57	-	22.50	-	2,721.61	-	-
Over 1 year to 3 years	1,638.86	858.45	423.91	50.00	-	4,097.45	-	-
Over 3 years to 5 years	12.00	-	238.10	150.00	-	26.05	-	-
Over 5 years	-	-	-	372.00	-	16.32	-	-
	5,073.22	2,069.37	1,030.81	729.51	-	9,708.70	411.57	199.94



Note 43. Disclosure of Assets & Liabilities of Bank of India Office in Bangalore (as at March 31, 2023)

SI No.	SI No.	Particulars	As at March 31, 2024				As at March 31, 2023			
			Amount	Outstanding	Amount	Overdue	Amount	Outstanding	Amount	Overdue
		LIABILITIES	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
I	A	Loan and of Interest								
		Debtors								
		- Secured	858.01	858.01			477.93	477.93		
		- Unsecured	834.53	834.53			481.20	481.20		
		(Other than following: (a) Public Deposits)								
	B	Deferred Credits								
	C	Term Loan	7,158.43	7,158.43			6,360.45	6,360.45		
	D	Inter Corporate Borrowings								
	E	Commercial Paper	235.00	235.00						
	F	Public Deposits								
	G	Other Loans								
		Vehicle Loan								
		Other Loans								

SI No.	SI No.	Particulars	As at March 31, 2024		As at March 31, 2023	
			Amount	Outstanding	Amount	Outstanding
2		Break-up of deposits in (a) Secured (b) Unsecured				
		(a) Secured	72.24	72.24	37.24	37.24
		(b) Unsecured	9,625.57	9,625.57	7,956.06	7,956.06
3		Break-up of Receivables (a) Secured (b) Unsecured				
		(a) Secured				
		(b) Unsecured				
4		Break-up of Assets (a) Secured (b) Unsecured				
		(a) Secured				
		(b) Unsecured				



SI No.	SI No.	Particulars	Amount	Outstanding	Amount	Outstanding
			As at March 31, 2024	As at March 31, 2023		
5	Break-up of Investments:	Break-up of Investments:				
I	Quoted:	Quoted:				
(i)	Shares: (a) Equity	Shares: (a) Equity	-	-	-	-
(ii)	Preference	Preference	-	-	-	-
(iii)	Debt Instruments and Bonds	Debt Instruments and Bonds	-	-	-	-
(iv)	Units of Mutual Funds	Units of Mutual Funds	-	-	-	-
(v)	Government Securities	Government Securities	199.94	199.94	-	-
(vi)	Others	Others	-	-	-	-
II	Unquoted:	Unquoted:				
(i)	Shares: (a) Equity	Shares: (a) Equity	-	-	-	-
(ii)	Preference	Preference	-	-	-	-
(iii)	Debt Instruments and Bonds	Debt Instruments and Bonds	-	-	-	-
(iv)	Units of Mutual Funds	Units of Mutual Funds	-	-	-	-
(v)	Government Securities	Government Securities	-	-	-	-
(vi)	Others	Others	-	-	-	-
	Long term Investments	Long term Investments				
I	Quoted:	Quoted:				
(i)	Shares: (a) Equity	Shares: (a) Equity	-	-	-	-
(ii)	Preference	Preference	-	-	-	-
(iii)	Debt Instruments and Bonds	Debt Instruments and Bonds	-	-	-	-
(iv)	Units of Mutual Funds	Units of Mutual Funds	-	-	-	-
(v)	Government Securities	Government Securities	-	-	-	-
(vi)	Others	Others	-	-	9.22	9.22
II	Unquoted:	Unquoted:				
(i)	Shares: (a) Equity	Shares: (a) Equity	0.0	0.05	0.05	0.05
(ii)	Preference	Preference	-	-	-	-
(iii)	Debt Instruments and Bonds	Debt Instruments and Bonds	-	-	-	-
(iv)	Units of Mutual Funds	Units of Mutual Funds	-	-	-	-
(v)	Government Securities	Government Securities	-	-	-	-
(vi)	Others	Others	170.55	170.55	6.37	160.37

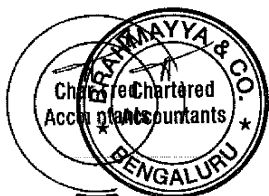
6. Borrower Groupwise Classification of Assets for Secured and Unsecured (As at 31st March 2024)

SI No.	SI No.	Particulars	Secured	Unsecured	Total
		As at 31st March 2024			
		Amount in (₹) Gross (Provisions)			
		Secured	Unsecured	Total	Total
	Related Parties				
	(a) Subsidiaries	-	-	-	-
	(b) Companies in the same group	-	-	-	-
	(c) Other Related Parties	-	-	-	-
2	Other than Related parties	72.24	9,625.57	9,625.57	9,697.81
	Total	72.24	9,625.57	9,625.57	9,697.81

SI No.	SI No.	Particulars	Secured	Unsecured	Total
		As at 31st March 2023			
		Amount in (₹) Gross (Provisions)			
		Secured	Unsecured	Total	Total
	Related Parties				
	(a) Subsidiaries	-	-	-	-
	(b) Companies in the same group	-	-	-	-
	(c) Other Related Parties	-	-	-	-
2	Other than Related parties	37.24	7,956.06	7,956.06	7,993.30
	Total	37.24	7,956.06	7,956.06	7,993.30

7. Investor Groupwise Classification of Assets (As at 31st March 2024)

SI No.	SI No.	Category	Market Value / Breakup Value or Net Assets	Book Value
			Value	Value (₹)
	Related Parties			
	(a) Subsidiaries		-	-
	(b) Companies in the same group		-	-
	(c) Other Related Parties		-	-
2	Other than Related parties		370.54	370.54
	Total		370.54	370.54



8. Other Information

(Rs in Crores)

	Particulars	As on	As on	As on	As on
		March 31, 2024	March 31, 2024	March 31, 2023	March 31, 2023
		Amount	Amount	Amount	Amount
(i)	Gross Non Performing Assets				
	(a) Related Parties	-	-	-	-
	(b) Other than Related Parties	185.21	185.21	169.35	169.35
(ii)	Net Non Performing Assets				
	(a) Related Parties	-	-	-	-
	(b) Other than Related Parties	32.37	32.37	64.31	64.31
(iii)	Assets acquired in satisfaction of Debt	-	-	-	-

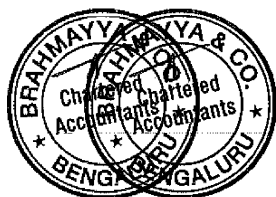
Note 44. There are no gold loans held in the company's name.

Note 45. Securities Assigned / Assignment of Loans

During the year, the Company has sold loans through direct securitisation / assignments. The information on such assignment activity of the Company as an Originator / Assignor is shown below:

(Rs in Crores)

	Particulars	Year ended / year ended		Year ended / year ended	
		March 31, 2024		March 31, 2023	
		(₹.)	(₹.)	(₹.)	(₹.)
Total number of loans / assets securitized / assigned					
a. Through Direct assignment		0.09	0.09	0.08	0.08
b. Through Certificates		-	-	-	-
Total		0.09	0.09	0.08	0.08
Total book value of loans / assets securitized / assigned					
a. Through Direct assignment		3,137.31	3,137.31	2,580.76	2,580.76
b. Through Certificates		-	-	-	-
Total		3,137.31	3,137.31	2,580.76	2,580.76
Sale consideration for loans / assets securitized / assigned					
a. Through Direct assignment		2,823.57	2,823.57	2,307.48	2,307.48
b. Through Certificates		-	-	-	-
Total		2,823.57	2,823.57	2,307.48	2,307.48
MFI Loans Subsidies / Subsidies on Assets Derecognised					
a. Through Direct assignment		-	-	-	-
b. Through Certificates		-	-	-	-
Total		-	-	-	-
Income recognised in the statement of profit and loss					
a. Through Direct assignment		336.25	336.25	145.18	145.18
b. Through Certificates		-	-	-	-
Total		336.25	336.25	145.18	145.18
Income determined on standardised transactions					
a. Through Direct assignment		31.02	31.02	93.20	93.20
b. Through Certificates		-	-	-	-
Total		31.02	31.02	93.20	93.20
Balance of cash / assets sold at the balance sheet date					
a. Through Direct assignment		1,914.73	1,914.73	1,620.51	1,620.51
b. Through Certificates		-	-	-	-
Total		1,914.73	1,914.73	1,620.51	1,620.51
Cash collateral provided at the balance sheet date					
a. Through Direct assignment		-	-	-	-
b. Through Certificates		-	-	-	-
Total		-	-	-	-



Disclosure to be made under Securities (Disclosure) Guidelines issued by Reserve Bank of India vide policy no. DNBS/PO/3/10/05/13/10/01/2012 dated August 21, 2012 and under the Securities (Disclosure) Guidelines issued by Reserve Bank of India vide policy no. DNBS/PO/3/10/05/13/10/01/2012 dated August 21, 2012 (Rs in Crores)

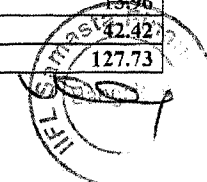
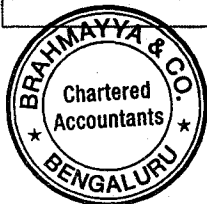
SI No.	SI No.	Particulars	As on 31.03.2022	As on 31.03.2023	As on 31.03.2022	As on 31.03.2023
			(₹)	(₹)	(₹)	(₹)
1	No. of SPVs sponsored by the Company	1				
	Transactions					
	a. Through Direct assignment		16.00	16.00	10.00	10.00
	b. Through Pass-through Certificates		-	-	-	-
	Total		16.00	16.00	10.00	10.00
2	Total amount of assets in the books of the SPVs as reported by the Company					
	a. Through Direct assignment		3,137.31	3,137.31	2,580.76	2,580.76
	b. Through Pass-through Certificates		-	-	-	-
	Total		3,137.31	3,137.31	2,580.76	2,580.76
3	Total amount of losses recognized by the Company to comply with MRRs of the balance sheet					
	i) Off-Balance Sheet exposures					
	a) First Loss		-	-	-	-
	b) Others		-	-	-	-
	ii) On-Balance Sheet exposures					
	a) First Loss (in the form of Fixed Deposit)		-	-	-	-
	b) Others		-	-	-	-
4	Amount of exposure to securitization transactions other than MRR					
SI No.	SI No.	Particulars	As on 31.03.2022	As on 31.03.2023	As on 31.03.2022	As on 31.03.2023
			(₹)	(₹)	(₹)	(₹)
	i) Off-Balance Sheet exposures					
	a) Exposure to securitization					
	First Loss		-	-	-	-
	Others		-	-	-	-
	b) Exposure to securitization					
	First Loss		-	-	-	-
	Others		-	-	-	-
	ii) On-Balance Sheet exposures					
	a) Exposure to securitization					
	First Loss		-	-	-	-
	Others		-	-	-	-
	b) Exposure to securitization					
	First Loss		-	-	-	-
	Others		-	-	-	-



HFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2024
(All amounts are stated in crores unless otherwise stated)

Note 46. Disclosure Pursuant to Reserve Bank of India Notification DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13th March 2020:

Asset Classification as per RBI Norms for the year ended 31st March 2024						
MFI loan book						
Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1	8,551.00	105.55	8,445.45	34.20	71.35
	Stage 2	64.78	14.22	50.56	0.26	13.96
Subtotal		8,615.78	119.77	8,496.01	34.46	85.31
Non Performing Assets (NPA)						
Substandard	Stage 3	136.02	112.24	23.78	71.30	40.94
Doubtful- upto 1 Year	Stage 3	3.54	2.92	0.62	1.86	1.07
1 to 3 Years	Stage 3	1.34	1.11	0.23	0.70	0.40
More than 3 Years	Stage 3	0.03	0.02	0.00	0.01	0.01
Subtotal for Doubtful		140.93	116.29	24.64	73.87	42.42
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees, Letters of Intent	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	8,551.00	105.55	8,445.45	34.20	71.35
	Stage 2	64.78	14.22	50.56	0.26	13.96
	Stage 3	140.93	116.29	24.64	73.87	42.42
	Total	8,756.71	236.06	8,520.66	108.34	127.73



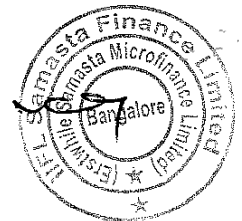
Non - MFI loan book						
Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1	893.81	10.94	882.86	3.58	7.37
	Stage 2	13.90	2.89	11.01	0.06	2.84
Subtotal		907.71	13.83	893.87	3.64	10.21
Non Performing Assets (NPA)						
Substandard	Stage 3	43.13	35.59	7.54	22.61	12.98
Doubtful- upto 1 Year	Stage 3	1.11	0.92	0.19	0.58	0.33
1 to 3 Years	Stage 3	0.04	0.03	0.01	0.02	0.01
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for Doubtful		44.28	36.54	7.74	23.21	13.33
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees, etc.	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	893.81	10.94	882.86	3.58	7.37
	Stage 2	13.90	2.89	11.01	0.06	2.84
	Stage 3	44.28	36.54	7.74	23.21	13.33
	Total	951.99	50.38	901.61	26.85	23.53



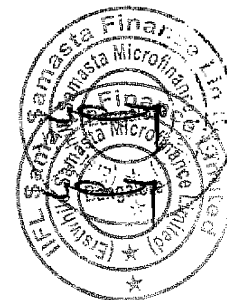
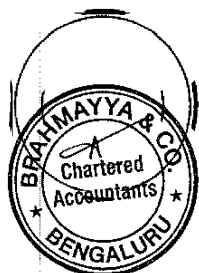
Asset Classification as per RBI Norms for the year ended 31st March 2023

MFI loan Book

Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1	7,064.16	131.61	6,932.55	104.18	27.43
	Stage 2	221.03	10.05	210.97	3.26	6.79
Subtotal		7,285.19	141.66	7,143.52	107.44	34.22
Non Performing Assets (NPA)						
Substandard	Stage 3	167.06	103.94	63.12	2.46	101.48
Doubtful- upto 1 Year	Stage 3	-	-	-	-	-
1 to 3 Years	Stage 3	-	-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for Doubtful		167.06	103.94	63.12	2.46	101.48
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees,Lo	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	7,064.16	131.61	6,932.55	104.18	27.43
	Stage 2	221.03	10.05	210.97	3.26	6.79
	Stage 3	167.06	103.94	63.12	2.46	101.48
	Total	7,452.25	245.60	7,206.64	109.90	135.70



NON MFI loan Book						
Asset Classification as per RBI NON MFI loan Book	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & Difference between IND AS 109 provisions & IRACP Norms
Asset Classification as per RBI Performing Assets	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
Standard	Stage 1	529.56	9.96	519.61	7.81	1.5
1	Stage 2	14.43	0.56	13.87	0.21	7= 4-6 0.35
Performing Assets						
Standard	Stage 1	529.56	9.96	519.61	7.81	2.15
	Stage 2	14.43	0.56	13.87	0.21	0.35
Non Performing Assets (NPA)						
Substandard	Stage 3	543.99	10.52	533.48	8.02	2.50
Non Performing Assets (NPA)	Stage 3					
Substandard	Stage 3	2.29	1.10	1.19	0.03	1.07
More than 3 Years	Stage 3					
Doubtful - up to 1 Year	Stage 3	2.29	1.10	1.19	0.03	1.07
1 to 3 Years	Stage 3	-	-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for Doubtful		2.29	1.10	1.19	0.03	1.07
Other Items such as guarantees, Loans	Stage 3	-	-	-	-	-
Subtotal for NPA	Stage 2					
	Stage 3					
Other Items such as guarantees, Loans	Stage 1	-	-	-	-	-
Subtotal	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Total	Stage 1	529.56	9.96	519.61	7.81	2.15
Subtotal	Stage 2	14.43	0.56	13.87	0.21	0.35
	Stage 3	2.29	1.10	1.19	0.03	1.07
Total	Stage 1	529.56	9.96	519.61	8.05	2.15
	Stage 2	14.43	0.56	13.87	0.21	0.35
	Stage 3	2.29	1.10	1.19	0.03	1.07
Total		546.28	11.62	534.67	8.05	3.57



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2024
(All amounts are stated in crores unless otherwise stated)

Note 47. Disclosures in terms of RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019:

(i) Funding concentration based on significant counterparty (both deposits and borrowings):

Number of Significant Counterparties	As at March 31, 2024		
	Amount	% of Total Deposits	% of Total Liabilities
29	6,928	Not Applicable	73.77%

Number of Significant Counterparties	As at March 31, 2023		
	Amount	% of Total Deposits	% of Total Liabilities
28	5,875	Not Applicable	77.49%

(ii) Top 20 large deposits (amount in lakhs and % of total deposits) - Not applicable

(iii) Top 10 borrowings

Particulars	As at March 31, 2024		As at March 31, 2023	
	Amount	% of total Borrowings	Amount	% of total Borrowings
Top 10 Borrowings	4,113	46.19%	3,540	49.15%

(iv) Funding concentration based on significant instrument / product

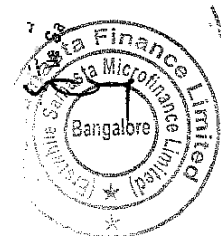
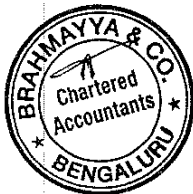
Name of the instrument/product	As at March 31, 2024		As at March 31, 2023	
	Amount	% of total Liabilities	Amount	% of total Liabilities
Borrowings (other than debt securities)	7,143	76.04%	6,343	83.65%
Debt securities	1,138	12.12%	579	5.79%
Subordinated liabilities	622	6.62%	275	5.47%

Notes: A "significant instrument/product" is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the NBFC-NDSI's, NBFC-Ds total liabilities and 10% for other non-deposit taking NBFCs.

Total Liabilities has been computed as Total Assets less Equity share capital less Reserve & Surplus and computed basis extant regulatory ALM guidelines

(v) Stock Ratio

Particulars	As at March 31, 2024	As at March 31, 2023
Commercial papers as a % of total liabilities	2.50%	0.00%
Commercial papers as a % of total assets	2.06%	0.00%
Non-convertible debentures (original maturity of less than one year) as a % of total liabilities	0.00%	0.00%
Non-convertible debentures (original maturity of less than one year) as a % of total assets	0.00%	0.00%
Other short-term liabilities as a % of total liabilities	57.84%	59.08%
Other short-term liabilities as a % of total assets	47.64%	50.31%



(vi) Institutional set-up for Liquidity Risk Management

The Board of Directors of the Company has an overall responsibility and oversight for the management of all the risks, including liquidity risk, to which the Company is exposed to in the course of conducting its business. The Board approves the governance structure, policies, strategy and the risk limits for the management of liquidity risk. The Board of Directors approves the constitution of the Risk Management Committee (RMC) for the effective supervision, evaluation, monitoring and review of various aspects and types of risks, including liquidity risk, faced by the Company. The meetings of RMC are held at quarterly interval. Further, the Board of Directors also approves constitution of Asset Liability Committee (ALCO), which functions as the strategic decision making body for the asset-liability management of the Company from risk-return perspective and within the risk appetite and guard-rails approved by the Board. The main objective of ALCO is to assist the Board and RMC in effective discharge of the responsibilities of asset liability management, market risk management, liquidity and interest rate risk management and also to ensure adherence to risk tolerance/limits set up by the Board. ALCO provides guidance and directions in terms of interest rate, liquidity, funding sources, and investment of surplus funds. ALCO meetings are held once in a month or more frequently as warranted from time to time. The minutes of ALCO meetings are placed before the RMC and the Board of Directors in its next meeting for its perusal/ approval/ ratification.

Note 48. High Quality Liquid Assets disclosure pursuant to RBI/2019-20/88 DOR.NBFC (PD) CC, No.102/03.10.001/2019-20 dated 04 November 2019

Particulars	Q1 FY 23-24		Q2 FY 23-24		Q3 FY 23-24		Q4 FY 23-24	
	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets								
Cash and bank balances	258.40	258.40	452.22	452.22	296.50	296.50	251.51	251.51
Unencumbered fixed deposits	-	-	-	-	422.44	422.44	359.95	359.95
Total	258.40	258.40	452.22	452.22	718.94	718.94	611.46	611.46
Cash Outflows								
Unsecured wholesale funding	1.67	1.92	28.78	33.09	31.41	36.12	127.67	146.82
Secured wholesale funding	591.94	680.73	603.92	694.51	583.61	671.15	827.17	951.25
Additional requirements, of which	-	-	-	-	-	-	-	-
Outflows related to derivative exposures and other	-	-	-	-	-	-	-	-
Outflows related to loss of funding of debt products	-	-	-	-	-	-	-	-
Credit and liquidity facilities	-	-	-	-	-	-	-	-
Other contractual funding obligations	71.55	82.28	91.75	105.51	51.81	59.59	64.53	74.21
Other contingent funding obligations	-	-	-	-	-	-	-	-
Total	665.16	764.93	724.45	833.11	666.83	766.85	1,019.37	1,172.28
Cash Inflows								
Secured lending	-	-	-	-	-	-	-	-
Inflows from fully performing exposures	403.24	302.43	459.79	344.84	608.01	456.00	1,363.92	1,022.94
Other cash inflows	359.31	269.48	287.13	215.35	498.52	373.89	140.04	105.03
Total	762.55	571.91	746.92	560.19	1,106.53	829.89	1,503.96	1,127.97

Liquidity coverage ratio

Particulars	Q1 FY 23-24	Q2 FY 23-24	Q3 FY 23-24	Q4 FY 23-24
Total high quality liquid assets (a)	258.40	452.22	718.94	611.46
Total net cash outflows (b) (Refer, note below)	193.02	272.92	191.71	293.07
Liquidity coverage ratio (a)/(b)	133.87%	165.69%	375.01%	208.64%

Note Total net cash outflows over the next 30 days = Stressed Outflows - Minimum of (Stressed Inflows; 75% of Stressed Outflows).

Qualitative disclosures

The Reserve Bank of India has prescribed monitoring of sufficiency of NBFC's liquid assets pursuant to RBI/2019-20/88 DOR.NBFC (PD) CC, No.102/03.10.001/2019-20 dated 04 November 2019. The Liquidity Coverage Ratio (LCR) is aimed at measuring and promoting short-term resilience of NBFCs to potential liquidity disruptions by ensuring maintenance of sufficient high quality liquid assets (HQLAs) to survive an acute stress scenario lasting for 30 days.

The ratio comprises of high quality liquid assets (HQLAs) as numerator and net cash outflows in 30 days as denominator. Cash outflows are calculated by multiplying the outstanding balances of various categories or types of liabilities by 1.15 times and cash inflows are calculated by multiplying the outstanding balances of various categories of contractual receivables by 0.75 times.

The weighted cash outflows are primarily driven by secured and unsecured from banks, financial institutions, non-convertible debentures and securitization/direct assignment transactions. The weighted cash inflows are primarily driven by unsecured micro loans and secured loans to MSME and individuals.

The Company has implemented the LCR framework and has consistently maintained LCR well above the regulatory threshold.

For the quarter ending 31 March 2024, the average Liquidity Coverage Ratio (LCR) was 208.64%, surpassing the regulatory minimum of 85.00%.



UFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2024
(All amounts are stated in crores unless otherwise stated)

CIN: U65191KA1995PLC057884

Note 49. Disclosures in terms of RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19 April 2022:

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Related Party Disclosure

Related Party	Parent (as per ownership or control)		Subsidiaries		Associates/Joint Ventures		Key Management Personnel		Relatives of Key Management		Others		Total	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Note 49. Disclosures in terms of RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19 April 2022:														
Related Party Disclosure														
Maximum Amount outstanding during the year														
Market Linked Debentures including Interest														
Accrued Interest	-	-	-	-	-	-	-	-	-	-	3.54	36.17	3.54	36.17
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of Deposits	300.00	100.00	-	-	-	-	-	-	-	-	250.00	350.00	550.00	450.00
Advances	1,100.00	-	-	-	-	-	-	-	-	-	-	-	1,100.00	-
Market Linked Debentures including Interest	-	-	-	-	-	-	-	-	-	-	3.54	36.17	3.54	36.17
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of Share Capital (including Securities Premium)	200.00	200.00	-	-	-	-	-	-	-	-	-	-	200.00	200.00
Placement of Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Fixed/Other Assets	1,100.00	-	-	-	-	-	-	-	-	-	-	-	1,100.00	-
Sale of Fixed/Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	6.24	1.03	-	-	-	-	-	-	-	-	5.51	9.94	11.75	16.99
Issue of Share Capital (including Securities Premium)	200.00	200.00	-	-	-	-	-	-	-	-	-	-	200.00	200.00
Service Fee on Business Correspondence	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Fixed/Other Assets	196.71	56.72	-	-	-	-	-	-	-	-	-	-	196.71	56.72
Sale of Fixed/Other Assets	16.64	3.71	-	-	-	-	-	-	-	-	-	-	16.64	4.99
Dividend Paid	6.24	1.03	-	-	-	-	-	-	-	-	5.51	9.94	11.75	16.99
Interest Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Received	7.26	-	-	-	-	-	-	-	-	-	0.00	-	7.26	4.07
Remuneration to KMP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee on Business Correspondence	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest less paid	196.71	56.72	-	-	-	-	-	-	-	-	-	-	196.71	56.72
Others	16.64	3.71	-	-	-	-	-	-	-	-	4.27	0.09	16.64	4.07
* Rs. 0.00 Crs represents amount less than Rs. 50.000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remuneration to KMP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest less paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-

* Rs. 0.00 Crs represents amount less than Rs. 50.000.

Sectoral Exposure	FY 2023-24		FY 2022-23		Percentage of Gross NPA to Total Exposure in that sector
	Total Exposure (includes on balance sheet and off balance sheet exposure)	Gross NPA	Total Exposure (includes on balance sheet and off balance sheet exposure)	Gross NPA	
Note 50. Disclosures in terms of RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19 April 2022:					
Sectoral Exposure					
Agriculture & Allied Activities	6,520.97	116.17	4,877.33	46.50	0.95%
MSME	3,187.73	69.04	3,121.21	122.86	3.94%
Total	9,708.70	185.21	7,998.53	169.35	2.12%



CIN: U65191K65199KPI0905P884057884

Notes for the year ending March 31, 2024

(All amounts stated in dollars unless otherwise indicated)

Note 5 ~~Note 5~~ Leases

The Company has adopted the FASB's new lease accounting standard, ASB Topic 842, effective January 1, 2019. The new standard requires the Company to recognize all leases on its balance sheet, except for short-term leases and leases of low-value assets. The Company has elected the practical expedient to not separate lease components from non-lease components and will account for the lease and non-lease components as a single lease. The Company has also elected the practical expedient to not reassess its classification of leases that are classified as operating leases at the beginning of the period. The Company has also elected the practical expedient to not reassess its classification of leases that are classified as operating leases at the beginning of the period. The Company has also elected the practical expedient to not reassess its classification of leases that are classified as operating leases at the beginning of the period. The Company has also elected the practical expedient to not reassess its classification of leases that are classified as operating leases at the beginning of the period.

Impact of adoption of Ind AS Ind AS the statement of profit and loss

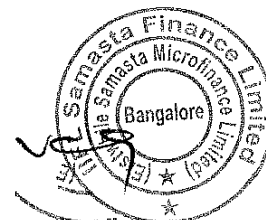
	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Interest on liabilities		1.56	1.05
Income recognised on security deposit		0.15	0.08
Depreciation on Right to Use		3.91	2.23
Total cash outflow for leases		4.91	2.64
Lease on Low Value Assets / Short term assets		30.52	21.69

Impact of sale of land on AS 15 AS the Balance Sheet

	Particulars	Year Ended March 31, 2023	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2026
Right of Use Asset		14.61	14.61	8.15	8.15
Lease Liability		16.11	16.11	9.21	9.21

Maturity analysis of liabilities (valued on discounted basis)

	Particulars	Year	Ended March 31, 2021	Ended March 31, 2022	Ended March 31, 2023	Ended March 31, 2024
Year 1	Year 1		5.50	5.50	2.77	2.77
Year 2	Year 2		5.32	5.32	2.60	2.60
Year 3	Year 3		4.08	4.08	2.36	2.36
Year 4	Year 4		3.23	3.23	2.16	2.16
Year 5	Year 5		1.17	1.17	1.55	1.55
More than five years	More than five years		0.49	0.49	0.15	0.15



- | Particulars | | Financial Year 2023-24 |
|-------------|--|------------------------|
| 16 | Particulars showing movement during the year | |
| | (A) Opening Balance | |
| | (B) Additions during the year | |
| | (C) Less: Withdrawals during the year | |
| | (D) Closing Balance | |

HFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

(All amounts are stated in crores unless otherwise stated)

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2024

(All amounts are stated in crores unless otherwise stated)

Note 53. Fair value measurements

Financial instruments by category

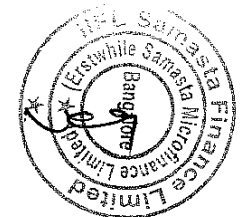
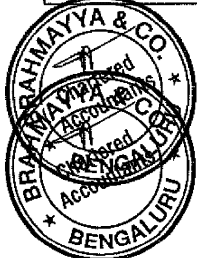
Note 53. Fair value measurements Particulars	Carrying Value		Fair Value	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Financial instruments by category				
Financial assets				
Derivative Financial Instruments				
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Investments	370.54	160.42	370.54	160.42
Financial assets	9,411.37	7,736.08	9,411.37	7,736.08
Derivative Financial Instruments	1.23	9.28	1.23	9.28
Loans	370.54	160.42	370.54	160.42
Security Deposits	9,411.37	7,736.08	9,411.37	7,736.08
Interest Strip Asset on Assignment	160.29	129.38	160.29	129.38
State Receivable	10.08	146.86	10.08	146.86
Security Deposits	13.93	9.67	13.93	9.67
Interest Strip Asset on Assignment	160.29	129.38	160.29	129.38
Cash and cash equivalents	822.45	227.11	822.45	227.11
Trade Receivable	450.97	382.39	450.97	382.39
Total Financial Assets	11,283.20	8,822.68	11,283.20	8,822.68
Cash and cash equivalents	822.45	227.11	822.45	227.11
Financial liabilities	450.97	382.39	450.97	382.39
Derivative Financial Instruments	11,283.20	8,822.68	11,283.20	8,822.68
Debt Securities	1,076.84	477.00	1,076.84	477.00
Financial liabilities	7,123.34	6,328.70	7,123.34	6,328.70
Derivative Financial Instruments	804.51	469.80	804.51	469.80
Debt Securities	1,076.84	477.00	1,076.84	477.00
Forfeiture	7,123.34	6,328.70	7,123.34	6,328.70
Subordinated liabilities	804.51	469.80	804.51	469.80
Total Financial Liabilities	9,318.18	7,541.91	9,318.18	7,541.91
Trade payables	25.91	20.38	25.91	20.38
Other financial liabilities	271.47	232.80	271.47	232.80
Total Financial Liabilities	9,318.18	7,541.91	9,318.18	7,541.91



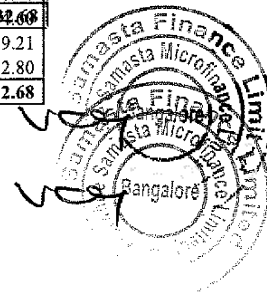
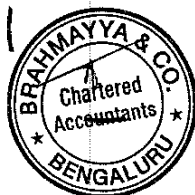
Fair value hierarchy

Ind AS 113, 'Fair Value Measurement' requires classification of the valuation method of financial instruments measured at fair value in the Statement of Balance sheet, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurements). The hierarchy gives the highest priority to un-adjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to un-observable inputs (Level 3 measurements). Fair value of derivative financial assets and liabilities are estimated by discounting expected future contractual cash flows using prevailing market interest rate curves. The three levels of the fair-value-hierarchy under Ind AS 113 are described below.

Financial assets and liabilities measured at fair value - recurring fair value measurements -As at March 31, 2024	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Financial assets and liabilities measured at fair value - recurring fair value measurements -As at March 31, 2024	Level 1	Level 2	Level 3	Total	Carrying cost
Investments					
Financial Assets					
Derivative Financial Instruments	-	-	-	-	-
Investments Securities	-	-	-	-	-
(a) Equity Funds	-	-	-	-	-
Total Financial Assets	-	-	-	-	-
Financial Liabilities	-	-	-	-	-
Derivative Financial Instruments	-	-	-	-	-
Total financial liabilities	-	-	-	-	-
Financial liabilities					
Derivative Financial Instruments	-	-	-	-	-
Total financial liabilities	-	-	-	-	-
Financial assets and liabilities measured at fair value - recurring fair value measurements - As at March 31, 2023	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets and liabilities measured at fair value - recurring fair value measurements - As at March 31, 2023	Level 1	Level 2	Level 3	Total	Carrying cost
Investments					
Financial Assets					
Derivative Financial Instruments	-	9.22	-	9.22	9.22
Investments Securities	-	-	-	-	-
(a) Equity Funds	-	-	-	-	-
Total Financial Assets	-	9.22	-	9.22	9.22
Financial Liabilities	-	-	-	-	-
Derivative Financial Instruments	-	9.22	-	9.22	9.22
Total financial liabilities	-	9.22	-	9.22	9.22
Financial liabilities					
Derivative Financial Instruments	-	9.22	-	9.22	9.22
Total financial liabilities	-	9.22	-	9.22	9.22



Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2024	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2024	Level 1	Level 2	Level 3	Total	Carrying cost 822.45
Cash and cash equivalents	-	-	-	-	450.97
Bank Balance other than included above	-	-	-	-	-
Financial assets					
Cash and Trade Receivables	-	-	40.95	40.95	820.45
Bank Balance other than included above	-	-	9,411.37	9,411.37	9,450.97
Investments in Equity	-	-	0.05	0.05	0.05
Other Financial Assets	-	-	186.91	186.91	186.91
Total financial assets	-	-	9,639.28	9,639.28	10,012.37
Financial liabilities					
Trade Payable	-	-	0.05	0.05	0.05
Other Financial liabilities	-	-	186.91	186.91	186.91
Total financial liabilities	-	-	186.91	186.91	186.91
Net Financial Assets					
Net Financial Assets (Other than Debt Securities)	-	-	7,123.34	7,123.34	7,123.34
Debt Securities	-	-	25.91	25.91	804.91
Debt Securities	-	-	16.11	16.11	1,076.84
Other Financial liabilities (Debt Securities)	-	-	7,271.37	7,271.37	7,271.37
Total financial liabilities	-	-	7,436.83	7,436.83	9,318.18
Lease Liability	-	-	16.11	16.11	16.11
Other financial liabilities	-	-	271.47	271.47	271.47
Total financial liabilities	-	-	7,436.83	7,436.83	9,318.18
Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2023	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2023	Level 1	Level 2	Level 3	Total	Carrying cost 227.11
Cash and cash equivalents	-	-	-	-	382.39
Bank Balance other than included above	-	-	-	-	-
Financial assets					
Cash and Trade Receivables	-	-	17.98	17.98	217.98
Bank Balance other than included above	-	-	7,736.08	7,736.08	7,736.08
Investments in Equity	-	-	0.05	0.05	0.05
Other Financial Assets	-	-	289.48	289.48	289.48
Total financial assets	-	-	8,043.59	8,043.59	8,653.00
Financial liabilities					
Trade Payable	-	-	0.05	0.05	0.05
Other Financial liabilities	-	-	289.48	289.48	289.48
Total financial liabilities	-	-	289.48	289.48	289.48
Net Financial Assets					
Net Financial Assets (Other than Debt Securities)	-	-	6,328.70	6,328.70	6,328.70
Debt Securities	-	-	20.38	20.38	460.38
Debt Securities	-	-	9.21	9.21	472.00
Other Financial liabilities (Debt Securities)	-	-	6,328.70	6,328.70	6,328.70
Total financial liabilities	-	-	6,591.09	6,591.09	7,692.68
Lease Liability	-	-	9.21	9.21	9.21
Other financial liabilities	-	-	232.80	232.80	232.80
Total financial liabilities	-	-	6,591.09	6,591.09	7,532.68



HFL Samasta Finance Limited Limited
CIN: U6191065199NP1005108057884

Registered Office: 11/3, 1st Main Road, Krishna Dasahappu Layout, Bengaluru, Karnataka - 560027
 Notes for presentation of Financial Statements for the financial year ended March 31, 2024

(All amounts are stated in crores unless otherwise stated)

Note 54 Movement of Non Performing Assets (NPA)

Sl.No	Sl.No	Particulars	March 31, 2024	March 31, 2023
(i)	(i)	Net NPAs Advances (%)		
(ii)	(ii)	Movement of NPAs (Gross)		
	a)	Opening balance	169.35	177.44
	b)	Added during the year	177.90	157.09
	c)	Reduced during the year	162.04	165.18
	d)	Closing balance	185.21	169.35
(iii)	(iii)	Movement of Net NPAs		
	a)	Opening balance	64.32	47.32
	b)	Added during the year	29.59	59.65
	c)	Reduced during the year	61.54	42.65
	d)	Closing balance	32.37	64.32
(iv)	(iv)	Movement of provision for NPAs (including provision for standard assets)		
	a)	Opening balance	105.04	130.13
	b)	Provided during the year	148.30	97.44
	c)	Written back of excess provisions	100.50	122.53
	d)	Closing balance	152.84	105.04

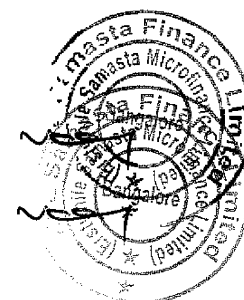


Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2024

Type of instrument	Frequency of	Original maturity of	Interest Range	(All amounts are stated in crores unless otherwise stated)			Due withi
				Due within 1 year	Due within 1-2 year	Due within 2-3 year	

As at 31st March 2023

Type of instrument / As at 31st March 2022	Frequency of Repayment	Original maturity of loan	Interest Range	Due within 1 year		Due within 1-2 year		Due within 2-3 year		Due within 3-4 year		Due within 4-5 year		Over 5 years	
Type of instrument / institution	Frequency of Repayment	Original maturity of loan	Interest Range	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments Over 5 years	Amount
Debentures	Monthly	1-3 years	10.00%-11.00%	4	50	3	13	9	38	-	-	-	-	-	-
	Quarterly	1-3 years	10.00%-11.00%	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount
	Monthly	1-3 years	8.00%-9.00%	1	105	-	-	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	8.00%-9.00%	4	20	5	144	9	38	-	-	-	-	-	-
Debentures	Bullet	Above 3 Years	10.00%-12.00%	-	-	5	144	9	38	-	-	-	-	-	-
	Quarterly	1-3 years	10.00%-11.00%	4	20	4	20	-	-	-	-	-	-	-	-
	Monthly	1-3 years	8.00%-9.00%	1	105	-	-	-	-	-	-	-	-	3	175
	Bullet	Above 3 Years	8.00%-10.00%	70	499	11	71	-	-	-	-	-	-	-	-
Term Loans-Banks	Monthly	1-3 years	8.00%-10.00%	343	822	129	335	17	22	-	-	-	-	-	-
	Quarterly	1-3 years	10.00%-11.00%	307	691	261	638	2	4	-	-	-	-	-	-
	Monthly	1-3 years	11.00%-13.00%	12	113	12	113	12	6	-	-	-	-	3	175
	Quarterly	1-3 years	8.00%-9.00%	18	236	14	26	-	-	-	-	-	-	-	-
Term Loans-Banks	Monthly	1-3 years	9.00%-10.00%	343	849	129	289	16	21	-	-	-	-	-	-
	Quarterly	1-3 years	10.00%-11.00%	307	686	261	608	2	6	-	-	-	-	-	-
	Monthly	1-3 years	8.00%-9.00%	12	13	13	8	12	16	-	-	-	-	-	-
	Quarterly	1-3 years	8.00%-9.00%	19	19	4	9	-	-	-	-	-	-	-	-
Term Loans-Banks	Half-yearly	1-3 years	8.00%-10.00%	53	488	27	232	6	41	-	-	-	-	-	-
	Quarterly	1-3 years	8.00%-9.00%	166	489	45	383	15	198	-	-	-	-	-	-
	Monthly	1-3 years	9.00%-10.00%	161	481	83	146	5	13	-	-	-	-	-	-
	Quarterly	1-3 years	9.00%-10.00%	4	18	-	8	-	-	-	-	-	-	-	-
Term Loans-Banks	Half-yearly	1-3 years	9.00%-10.00%	14	25	-	8	-	66	-	-	-	-	-	-
	Quarterly	1-3 years	9.00%-10.00%	109	363	58	283	13	153	-	-	-	-	-	-
	Monthly	1-3 years	8.00%-9.00%	104	481	83	179	4	18	-	-	-	-	-	-
	Quarterly	1-3 years	8.00%-9.00%	4	58	3	48	-	24	-	18	-	-	-	-
Term Loans-Banks	Half-yearly	Above 3 Years	10.00%-11.00%	13	16	8	38	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	10.00%-11.00%	4	13	4	72	3	54	-	-	-	-	-	-
	Monthly	1-3 years	8.00%-9.00%	1,153	4,134	63	2,463	83	389	-	18	-	-	3	175
	Quarterly	1-3 years	9.00%-10.00%	4	52	4	42	4	24	3	18	-	-	-	-
Term Loans-Banks	Half-yearly	Above 3 Years	11.00%-12.00%	2	30	2	15	-	-	-	-	-	-	-	-
	Yearly	1-3 years	9.00%-10.00%	1	18	-	-	-	-	-	-	-	-	-	-
				1,153	4,151	632	2,463	85	389	3	18	-	-	3	175



HPL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2024
(All amounts are stated in crores unless otherwise stated)
CIN: U65191KA1995PLC057884

Note 56. Asset Liability Management

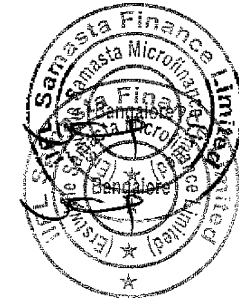
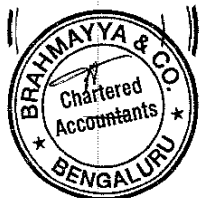
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2024
(All amounts are stated in crores unless otherwise stated)

Maturity Pattern of certain items of Assets and Liabilities as at 31 March 2024:

Particulars	1 to 7 days	8 days to 14 days	15 days to 31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Maturity Pattern of certain items of Assets and Liabilities as at 31 March 2024:											
Borrowings from Banks, Financial Institution and NBFCs	52.48	151.43	150.02	424.38	598.52	1,343.44	2,130.51	2,971.22	400.10	125.00	7,785.09
Market Borrowings	1 to 7 days	8 days to 14 days	15 days to 31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Securitization	-	-	-	-	50.00	-	-	273.91	258.10	7.00	538.01
Borrowings from Banks, Financial Institution and NBFCs	52.48	151.43	150.02	424.38	598.52	1,343.44	2,130.51	2,971.22	400.10	125.00	7,785.09
Market Borrowings	192.59	119.57	388.88	463.53	446.01	1,400.39	2,721.61	4,097.45	536.06	245.02	9,708.70
Securitization	199.94	-	-	-	-	-	-	170.55	-	0.05	370.54
Total	392.53	119.57	238.89	463.53	446.01	1,400.39	2,721.61	4,268.00	400.10	125.05	10,079.24
Assets											
Advances	192.59	119.57	224.29	463.53	446.91	1,400.39	2,721.61	4,097.45	26.05	16.32	9,708.70
Investments	-	-	-	-	-	-	-	170.55	-	0.05	370.54
Total	192.59	119.57	224.29	463.53	446.91	1,400.39	2,721.61	4,268.00	26.05	16.37	10,079.24
Maturity Pattern of certain items of Assets and Liabilities as at 31 March 2023:											
Borrowings from Banks, Financial Institution and NBFCs	35.28	60.48	111.59	282.84	499.04	1,154.02	1,905.64	2,839.45	18.00	175.00	7,196.34
Market Borrowings	1 to 7 days	8 days to 14 days	15 days to 31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Securitization	-	-	-	-	50.00	147.50	60.00	291.30	15.00	-	853.80
Borrowings from Banks, Financial Institution and NBFCs	35.28	60.48	111.59	282.84	499.04	1,154.02	1,905.64	2,839.45	18.00	175.00	7,196.34
Market Borrowings	100.02	133.35	109.02	386.32	373.47	1,137.63	2,182.91	3,576.26	7.72	0.84	7,998.53
Securitization	-	-	-	-	-	-	-	160.37	-	0.05	160.42
Total	100.02	133.35	109.02	386.32	373.47	1,137.63	2,182.91	3,736.63	7.72	0.89	8,158.95
Assets											
Advances	100.02	133.35	100.02	386.32	373.47	1,137.63	2,182.91	3,576.26	7.72	0.84	7,998.53
Investments	-	-	-	-	-	-	-	160.37	-	0.05	160.42
Total	100.02	133.35	100.02	386.32	373.47	1,137.63	2,182.91	3,736.63	7.72	0.89	8,158.95

The Company manages capital risk in order to maximize shareholders' profit by maintaining sound/optimal capital structure. For the purpose of the Company's capital management, capital includes equity share capital and other equity. Debt includes term loans from banks, NBFC and debentures net of cash. The Company monitors capital on the basis of the following gearing ratio. There is no change in the overall capital risk management strategy of the Company compared to last year.

Particulars	As at Mar 2024	As at Mar 2023
Cash and bank balance	1,273.42	609.50
Net Debt (A)	7,629.48	6,586.85
Equity share capital	As at Mar 2024	As at Mar 2023
Other equity	1,919.99	7,196.34
Cash and bank balance	1,273.42	609.50
Net Debt to Equity Ratio	7.629.48	6.586.85
Equity share capital	668.44	593.64
Other equity	1,251.55	679.21
Total Equity (B)	1,919.99	1,272.85
Net Debt to Equity Ratio	3.97	5.17



Note 57. Analytical ratios

Ratio	Ratio	Numerator	Numerator	Denominator	Denominator	As at 31 March 2024				As at 31 March 2023				As at 31 March 2022				As at 31 March 2021			
						Ratio	Ratio	Ratio	Ratio	% Change	% Change	Reason for variance	Reason for variance	Reason for variance	Reason for variance	Reason for variance	Reason for variance	Reason for variance	Reason for variance		
Capital to Risk Weighted Assets (CRAR)	Capital to Risk Weighted Assets (CRAR)	Risk Weighted Assets	Total Risk Weighted Assets	Total Risk Weighted Assets	Total Risk Weighted Assets	23.99%	23.99%	17.14%	17.14%	39.98%	39.98%	Increase in FY24	Increase in FY24	Total Capital	Total Capital	Total Capital	Total Capital	Total Capital	Total Capital		
Tier I CRAR	Tier I CRAR	Tier I capital	Tier I capital	Total Risk Weighted Assets	Total Risk Weighted Assets	17.67%	17.67%	13.49%	13.49%	30.99%	30.99%	Increase in FY24	Increase in FY24	Tier I Capital	Tier I Capital	Tier I Capital	Tier I Capital	Tier I Capital	Tier I Capital		
Tier II CRAR	Tier II CRAR	Tier II capital	Tier II capital	Total Risk Weighted Assets	Total Risk Weighted Assets	6.32%	6.32%	3.65%	3.65%	73.24%	73.24%	Increase in FY24	Increase in FY24	Tier II Capital	Tier II Capital	Tier II Capital	Tier II Capital	Tier II Capital	Tier II Capital		
Liquidity Coverage Ratio*	Liquidity Coverage Ratio*	High Quality Liquid Assets	High Quality Liquid Assets	Total Net Outflows	Total Net Outflows	177.31%	177.31%	109.83%	109.83%	61.43%	61.43%	Higher liquid assets	Higher liquid assets	Liquidity Coverage Ratio	Liquidity Coverage Ratio	Liquidity Coverage Ratio	Liquidity Coverage Ratio	Liquidity Coverage Ratio	Liquidity Coverage Ratio		

*LCR mentioned above is calculated as per the respective year

Note 58. Details of stressed loans

The details of stressed loans transferred during the period March 2024 to March 2024 are given below:

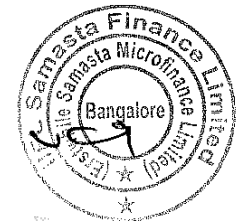
Particulars	Particulars	NPA	NPA	SMA	SMA	Write Off	Write Off
No. of Accounts	No. of Accounts	7,282	7,282	38,928	38,928		
Aggregate principal outstanding of loans transferred	Aggregate principal outstanding of loans transferred	16.92	16.92	138.34	138.34		
Weighted average tenure of the loans	Weighted average tenure of the loans	1.33	1.33	1.59	1.59		
Net book value of loans transferred at the time of	Net book value of loans transferred at the time of	6.43	6.43	132.48	132.48		
Aggregate consideration (including interest) (Rs. in	Aggregate consideration (including interest) (Rs. in			76.00	76.00		
Additional consideration received in respect of	Additional consideration received in respect of						

The Company has provided provision on provision account of the stressed loans.

The details of stressed loans transferred during the period March 2023 to March 2023 are given below:

Particulars	Particulars	NPA	NPA	SMA	SMA	Write Off	Write Off
No. of Accounts	No. of Accounts	1,32,425	1,32,425	1,688	1,688	1,60,825	1,60,825
Aggregate principal outstanding of loans transferred	Aggregate principal outstanding of loans transferred	432.19	432.19	4.10	4.10	341.90	341.90
Weighted average tenure of the loans	Weighted average tenure of the loans	1.51	1.51	1.61	1.61		
Net book value of loans transferred at the time of	Net book value of loans transferred at the time of	175.63	175.63	3.87	3.87		
Aggregate consideration (including interest) (Rs. in	Aggregate consideration (including interest) (Rs. in			194.00	194.00		
Additional consideration received in respect of	Additional consideration received in respect of						

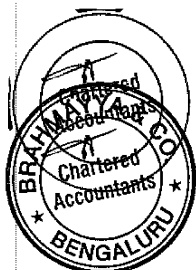
The Company has provided provision on provision account of the stressed loans.



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2024
(All amounts are stated in Crores unless otherwise stated)
IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Note 59. Disclosures of frauds reported during the year vide RBI/DNBS/2016-17/49 Master Direction DNBS, PPD.01/66.15.001/2016-17 dated on September 29, 2016
(All amounts are stated in crores unless otherwise stated)

Particulars	Less than ₹ 1 Lakh		₹ 1 - 5 Lakhs		₹ 5 - 25 Lakhs		Total	
	No. of Accounts	Value	No. of Accounts	Value	No. of Accounts	Value	No. of Accounts	Value
Note 59. Disclosures of frauds reported during the year vide RBI/DNBS/2016-17/49 Master Direction DNBS, PPD.01/66.15.001/2016-17 dated on September 29, 2016								
A) Person involved								
Staff		Less than ₹ 1 Lakh 1.54		₹ 1 to 5 Lakhs 1.62		₹ 5 - 25 Lakhs 0.48		1,239 3.64
Customer								
Staff and Customer								
A) Person involved								
Total Staff	1,148	1.54	85	1.62	6	0.48	1,239	3.64
B) Transaction								
Debit and credit and criminal	1,148	1.54	85	1.62		0.48	1,239	3.64
breach of trust								
Total fraudulent encashment / Manipulation of books of Accounts	1,148	1.54	85	1.62	6	0.48	1,239	3.64
B) Transaction								
Debit and credit facility extended	1,148	1.54	85	1.62	6	0.48	1,239	3.64
breach of trust and criminal								
Total breach of trust	1,148	1.54	85	1.62	6	0.48	1,239	3.64
Fraudulent encashment / Manipulation of books of Accounts								
Note 59. Disclosures of frauds reported during the year vide RBI/DNBS/2016-17/49 Master Direction DNBS, PPD.01/66.15.001/2016-17 dated on September 29, 2016								
Customer and forgery								
Total	1,148	1.54	85	1.62	6	0.48	1,239	3.64
1. Number of complaints pending at beginning of the year			54		4			
2. Number of complaints received during the year			7,358		1,498			
3. Number of complaints disposed during the year			7,134		1,448			
3.1 Of which, number of complaints rejected by the Company			As at 31 March 2024 3		As at 31 March 2023 4			
4. Number of complaints pending at beginning of the year			278		20			
5. Number of complaints received during the year from Office of Ombudsman			7,358		1,498			
6. Number of complaints disposed during the year			7,134		1,448			
6.1 Of which, number of complaints rejected by the Company			3		20			
7. Number of complaints pending at the end of the year			278		34			
Maintainable complaints received by the Company from Office of Ombudsman			19		20			
5.1 Of 5, number of complaints resolved in favour of the Company by Office of Ombudsman								
5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of			19		20			
5. Number of maintainable complaints received by the Company from Office of Ombudsman								
5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC			19		20			
6. Number of Awards implemented within the stipulated time (other than those appealed)								
5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC								
6. Number of Awards unimplemented within the stipulated time (other than those appealed)								



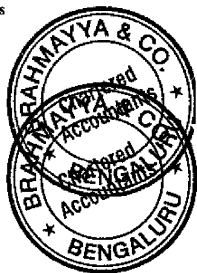
Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
Disbursement of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Current Year of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
Loan Repayment	240	2,503	95%	64	12
Insurance	25	2,063	248%	77	2
CB Dispute	6	1,630	699%	25	6
Staff Misbehaviour	4	2,309	603%	64	16
Other Repayment	8	240	290%	10	5
Insurance	33	2,063	248%	278	53
CB Dispute	6	1,630	699%	25	6
Staff Misbehaviour	4	279	675%	41	26
Other Repayment	5	643	290%	68	5
Total Repayment	54	7,330	391%	278	58
Insurance	-	593	0%	25	7
CB Dispute	Previous Year	204	0%	6	1
Staff Misbehaviour	-	338	0%	4	-
Other Repayment	2	149	0%	8	3
Insurance	- 4	1,493	0%	24	12
CB Dispute	2	204	0%	6	1
Staff Misbehaviour	-	36	0%	4	-
Other Repayment	-	161	0%	5	1
Details of registration with financial regulators					
Regulator	4	1,498	Registration No	54	12
Ministry of Company Affairs			U65191KA1995PLC057884		
Reserve Bank of India			B-02-00250		
Details of registration with financial regulators					
Regulator			Registration No		
Ministry of Company Affairs			U65191KA1995PLC057884		
Reserve Bank of India			B-02-00250		

Note 61. Previous year Figures
Disclosure of penalties imposed by RBI and other regulators. There are no penalty imposed by Reserve Bank of India and other regulators during the financial year.

Note 62. Previous year Figures
Disclosure of penalties imposed by RBI and other regulators. There are no penalty imposed by Reserve Bank of India and other regulators during the financial year.

For Brahmaya & Co.,
Chartered Accountants
As per our attached report of even date.

For Brahmaya & Co.,
Chartered Accountants
Firm No. 0005155
M. No. 086761
G. Srinivas
Partner
Place: Bengaluru
Date: 24-04-2024

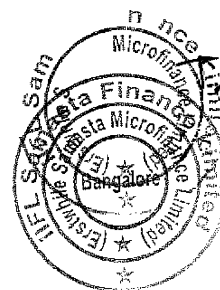


Place: Bengaluru
Date: 24-04-2024

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited
DIN: 01018421

N. Venkatesh
Managing Director
ANANTHA KUMAR T
Chief Financial Officer
Place: Bengaluru
Date: 24-04-2024
Anantha Kumar T
Chief Financial Officer
Place: Bengaluru
Date: 24-04-2024



Shivaprakash
Whole-Time Director
DIN: 02716802
Shivaprakash
Whole-Time Director
DIN: 02716802
Manojan Biswal
Company Secretary
Place: Bengaluru
Date: 24-04-2024
Manojan Biswal
Company Secretary
Place: Bengaluru
Date: 24-04-2024

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF IIFL SAMASTA FINANCE LIMITED**

Report on the Audit of the Financial Statements:

Opinion

We have audited the accompanying Financial Statements of IIFL Samasta Finance Limited, Bengaluru ("the Company"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements including summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act 2013 ("Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, the changes in equity and its cash flows and for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified u/s 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Financial Statements section of our report. We are Independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on Financial Statements.



suriandco.com



blr@suriandco.com



+91 - 080 - 41240545
+91 - 080 - 41270545



K M K Towers, 2nd Floor,
No. 142, K H Road (Double Road)
Bengaluru - 560 027.

GSTIN - 29AABFS5023Q1ZR

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our audit report.

S.No	Key Audit Matters	Auditor's Response
1	Impairment of loans (Expected Credit Losses): Refer note 2 (c) of material accounting policies and note 40 for credit disclosures. As at 31 March 2025, the Company has total gross loan assets of Rs. 7,186.13 crores (2024: Rs. 9,708.70 crores) against which an Expected Credit Loss ('ECL') of Rs. 351.33 crores (2024 Rs. 286.44 crores) has been accrued. The ECL approach as required under Ind AS 109, Financial instruments, involves high degree of complexity and requires significant judgement of the management. The Management is required to determine the ECL that may occur over either a 12-month period or the remaining life of an asset, depending on the categorization of the individual asset. The key areas of judgment include: 1. Categorization of loans in Stage 1, 2 and 3 based on identification of: a) exposures with Significant Increase in Credit Risk (SICR) since their origination and b) Individually impaired / default exposures.	Our Audit procedures included, but were not limited to the following to assess the appropriate of management's judgement and estimates used in the impairment analysis: a) Evaluated the Company's accounting policies for estimation of expected credit loss on loan assets in accordance with the requirements of Ind AS 109, Financial Instruments. b) Obtained an understanding of the modelling techniques adopted by the Company including the key inputs and assumptions. Since modelling assumptions and parameters are based on historical data, we assessed whether historical experience was representative of current circumstances and was relevant in view of the recent impairment losses incurred within the portfolios. c) Assessed the design and implementation and tested the operating effectiveness of controls over the modelling process including governance over monitoring of the model and approval of key assumptions. d) Evaluated the appropriateness of the Company's process of determination of significant increase in credit risk in accordance with the applicable accounting standard and the



S.No	Key Audit Matters	Auditor's Response
	2. Techniques used to determine Loss Given Default ('LGD') and Probability of Default ('PD') to calculate an ECL are based on past experience and 3. The impact of different future macroeconomic conditions in the determination of ECL. These parameters are derived from the Company's internally developed statistical models, historical data and a change in such models or assumptions could have a material impact on the accompanying financial statements. These factors required the models to be reassessed based on the available information including the additional risk profiling due to the geographical, political and economic risk to measure the ECL. Management has made a number of interpretations and assumptions when designing and implementing models that are compliant with the standard. The accuracy of data flows and the implementation of related controls is critical for the integrity of the estimated impairment provisions. Considering the significance of the above matter to the financial statements and the significant auditor attention required to test such complex accounting estimates, we have identified this as a key audit matter for current year audit.	basis for classification of exposures into various stages. e) Obtained the approved policy of Board of Directors, if any, to understand the relief measures sanctioned to various class of borrowers in accordance with the directions given by the RBI and tested, on sample basis, the compliance with respect to asset classification and provisioning norms as per such directions. f) The company has an automated system of computing ECL. We have tested the system computed ECL by performing following procedures: • Evaluated management's groupings of borrowers on the basis of different product lines and customer segments with different risk characteristics. • Tested classification of loans into various categories based on their past due status and other loss indicators. On a sample basis, inspected the repayment schedule from the underlying borrower agreements and collection made on due dates; • Tested the design and operating effectiveness of key controls (including application controls) over approval, recording and monitoring. • Testing of Application controls includes testing of automated controls, reports, and system reconciliations.



S.No	Key Audit Matters	Auditor's Response
		- Performed test of details of the input information used in ECL computation on a sample basis. - Tested the arithmetical accuracy of the computation. - Performed analytical procedures by determining various ratios or percentage-based measures to review overall reasonableness of the estimate determined by the management.

Information other than the financial statements and the auditor's report thereon

The Company's Board of directors are responsible for the preparation of other information. The other information comprises the information included in the management discussion and analysis, Board's Report including annexures to Board's Report, Business responsibility report, Corporate Governance and Shareholder's information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows and of the Company in accordance with the Accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act 2013, read with relevant rules issued there under.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and event in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the company to express an opinion on the Financial Statements

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication



Other Matters:

The financial statements include the comparative figures and other information for the year ended 31st March, 2024. These comparative financial statements and other information has been audited by the predecessor auditor whose report dated 24th April, 2024 expressed an unmodified opinion on those financial results.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we enclose in "Annexure A", a statement on the matters specified in Paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of accounts.
 - d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:



In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has does not have any pending litigations which would impact its financial position in its Financial Statements - Refer Note No.36 to the Financial Statements
- ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act to the extent it applies to



payment of dividend. Further, the company has not proposed/paid any dividend for the year.

- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. We further report that the audit trail has been preserved by the company as per the statutory requirements for record retention.

For SURI & CO.

Chartered Accountants

Firm Registration No.: 004283S



V. Naturajan

Naturajan
Partner

Place: Bengaluru

Date: 02nd May, 2025

Membership No.: 223118

UDIN: 25223118MJLHG4580

‘Annexure –A’ to the Independent Auditor’s Report to the members of IIFL Samasta Finance Limited

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of IIFL Samasta Finance Limited (the “Company”) for the year ended March 31, 2025)

To the best of our information and according to the explanation provided to us and given by the Company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report the following:

- i. According to the information and explanations given to us and based on the audit procedures performed by us, in respect of the Company’s Property, Plant and Equipment and Intangible Assets, we report that:
 - (a)
 - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, and relevant details of Right of use assets and Investment Property.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification to cover all the items of Property, Plant and Equipment and relevant details of right-of-use assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets and business. Pursuant to the programme, the Property, Plant and Equipment were physically verified by the management during the year by the management at reasonable intervals in a phased manner and no material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us, and the examination of the books and records of the company, we report that, the title deeds of immovable properties (other than the properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the Company as at Balance sheet date.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.



- ii. The Company is not carrying on any trading or manufacturing activities and hence does not have inventories. Therefore, paragraph 3(ii) of the Order is not applicable to the Company.
- iii. The Company is a Non-Banking Finance Company ("NBFC"), registered under section 45IA of the Reserve Bank of India Act, 1934 and rules made thereunder and has not made any investments other than investments in companies/ mutual funds. The Company has not provided any guarantee to companies, firms, limited liability partnerships or other parties and also has not granted loans or advances in the nature of Loans, secured or unsecured, to companies, firms, limited liability partnerships. In respect of loans or advances in the nature of Loans, secured or unsecured, granted to other parties and investments in companies/ mutual funds, we report that:
- (a) The Company's principal business is to give loans. Hence, the provisions stated in paragraph 3(iii)(a) of the Order are not applicable to the Company.
- (b) In our opinion, having regard to the nature of the Company's business, the investments made and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.
- (c) In respect of the aforesaid loans and advances in nature of loans, the schedule of repayment of principal and payment of interest have been stipulated by the Company. Considering that the Company is a Non-Banking Financial Company engaged in the business of granting loans in the micro finance industry, the details of the amount, due date for payment and extent of delay (that has been suggested in the Guidance Note on CARO 2020 issued by the Institute of Chartered Accountants of India for reporting under this clause) have not been detailed hereunder because it is not practicable to furnish such details owing to the voluminous nature of data generated in the normal course of the Company's business. Further, except for the instances where there are delays or defaults in repayment of principal and/ or interest and in respect of which the Company has recognised necessary provisions in accordance with the principles of Indian Accounting Standards (Ind AS) and the guidelines issued by the Reserve Bank of India ("RBI") for Income Recognition and Asset Classification, the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest, as applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Rs.338.67Crores of amount overdue for more than ninety days which are categorised as credit impaired (Stage 3). According to the information and explanations given to us by the Company, reasonable steps have been taken by the Company for recovery of the principal and interest thereon as stated in the applicable regulations and loan agreements.



- (e) The Company is a Non- Banking Finance Company and its principal business is to give loans. Hence, the provisions stated in paragraph 3(iii)(c) of the Order are not applicable to the company.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- iv. The Company has not granted loans or provided any guarantees or securities to parties covered under section 185 of the Act. Further, the provisions of section 186 of the Companies Act, 2013 are not applicable to the company as the company is a Non-Banking Finance Company.
- v. According to the explanation and information provided to us, the Company being Non-Banking Finance Company registered with the Reserve Bank of India (the "RBI"), the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended, are not applicable to the Company. We have been informed that no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any court or any other Tribunal in this regard.
- vi. According to the information and explanations given to us, in respect of the class of industry the company falls under, the Central Government has not specified the maintenance of cost records under section 148 (1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the company.
- vii.
- (a) According to the information and explanations given to us and books and records verified by us, the Company is generally regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and there are no undisputed statutory dues outstanding for a period of more than six months from the date they became payable as at the balance sheet date.
- (b) According to the information and explanations given to us and books and records verified by us, there are no disputed statutory dues as at the balance sheet date.
- viii. According to the information and explanation provided to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. In our Opinion and according to the information and explanation provided to us,



- (a) On the basis of verification of records and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to Financial Institutions, Banks and monies raised by issue of debentures. The Company has not raised any loan from Government.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations provided to us, in respect of loans availed during the year, the Company has applied the loans for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company doesn't have any subsidiaries, Joint ventures or associate companies. Accordingly, reporting under clause (ix) (e) is not applicable.
- (f) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company doesn't have any subsidiaries, Joint ventures or associate companies. Accordingly, reporting under clause (ix) (f) is not applicable.

x.

- (a) According to the information and explanations given by the management, the Company has raised moneys by way of initial public offer by issue of debt instruments which have been, prima facie, applied for the purposes for which they were raised.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause (x) (b) is not applicable.

xi. In our opinion and according to the information and explanation provided to us,

- (a) No material frauds by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year except for 1060 cases as identified by the management involving an amount of Rs.7.20 Crores in the nature of cash misappropriation, theft and robbery.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extent of audit procedures.



- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of Paragraph 3 of the order is not applicable.
- xiii. In our opinion based on the information and explanation given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Act and the details thereof have been disclosed in the Financial Statements as required by the applicable accounting standards and the Act.
- xiv.
- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. The Company has not entered into any non-cash transactions with directors or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable.
- xvi. According to the information and explanations given to us and based on the audit procedures performed by us.
- (a) The company, being a Non-Banking Financial Company, is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and has obtained a registration under section 45-IA with Reserve Bank of India Act, 1934.
 - (b) In our opinion, the company has conducted any Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Hence, reporting under this clause is not applicable to the company. The company has not conducted any Housing Finance activities.
 - (c) In our opinion, the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Hence, reporting under this clause is not applicable to the company.
 - (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.



- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year and accordingly this clause is not applicable to the company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx.
- (a) According to the information and explanation given to us and books and records verified by us, there are no unspent amounts towards Corporate Social Responsibility (CSR) on any other than ongoing projects at the end of the previous financial year and at the end of the current financial year requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) In respect of ongoing projects, the Company has transferred the unspent Corporate Social Responsibility (CSR) amount as at the end of the current financial year, out of the amounts that was required to be spent during the year, to a Special Account in compliance with the provision of sub-section (6) of section 135 of the said Act.



- xxi. As company does not have any subsidiaries, joint ventures or associates, there are no companies that are required to be included in the consolidated financial statements and hence reporting under clause 3(xxi) of the order is not applicable.

For SURI & CO.
Chartered Accountants
Firm Registration No.: 004283S



V. Natarajan
Natarajan V

Partner

Place: Bengaluru

Date: 02nd May, 2025

Membership No.: 223118
UDIN: 25223118MJLEG4580

“Annexure – B” to the Independent Auditor’s Report to the members of HFL Samasta Finance Limited

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013:

We have audited the internal financial controls with reference to financial statements of HFL Samasta Finance Limited (“the Company”), as of March 31, 2025 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for the Internal Financial Controls:

The Company’s management is responsible for establishing and maintaining internal financial controls with reference to the financial statements based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility:

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the financial statements, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control



based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements:

A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements includes those policies and procedures that:-

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial controls with reference to Financial Statements:

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion:

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SURI & CO.

Chartered Accountants

Firm Registration No.: 004283S



V. Natarajan
Natarajan
Partner

Membership No.: 223118

UDIN: 25223118MJLEG4580

Place: Bengaluru

Date: 02nd May, 2025

IFFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

**Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru,
Karnataka- 560027**

BALANCE SHEET AS AT MARCH 31, 2025

(Amount in ₹ Cr)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	3	658.65	822.45
(b) Bank balance other than (a) above	3	658.96	450.97
(c) Derivative financial instruments	4	-	-
(d) Receivables			
(i) Trade receivables	5	3.57	40.95
(ii) Other receivables			
(e) Loans	6	6,839.96	9411.37
(f) Investments	7	717.33	370.54
(g) Other financial assets	8	167.42	186.91
2 Non-Financial Assets			
(a) Current tax assets (Net)	10	56.39	22.57
(b) Deferred tax assets (Net)	11	72.12	39.91
(c) Investment property	12	0.04	0.05
(d) Property, plant and equipment	13	27.16	28.47
(e) Right to use	13	9.53	14.61
(f) Other intangible assets	14	0.76	-
(g) Other non-financial assets	9	13.94	11.46
Total Assets		9,225.83	11,400.26
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	4	-	-
(b) Payables			
(I) Trade Payables	15		
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		30.25	25.90
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises.		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

**Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru,
Karnataka- 560027**

BALANCE SHEET AS AT MARCH 31, 2025

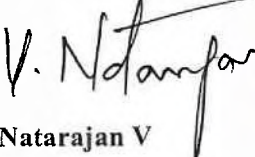
(Amount in ₹ Cr)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
(c) Debt securities	16	1,179.52	1183.97
(d) Borrowings (other than debt securities)	17	5,258.10	7123.34
(e) Deposits		-	-
(f) Unsecured/ Subordinated liabilities	18	531.96	697.38
(g) Lease liability	19	11.25	16.11
(h) Other financial liabilities	20	140.38	301.13
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	21	-	-
(b) Provisions	22	26.00	21.12
(c) Other non-financial liabilities	23	14.45	21.59
3 Equity			
(a) Equity share capital	24	668.44	668.44
(b) Other equity	25	1,365.48	1341.28
Total Liabilities and Equity		9,225.83	11,400.26
Corporate Information and Material Accounting policies	1&2		

See accompanying notes to the financial statements

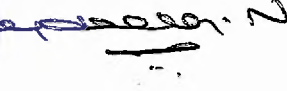
As per our attached report of even date.

For Suri & Co.,
Chartered Accountants
Firm No. 004283S


Natarajan V
Partner
M. No. 223118



For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited


N. Venkatesh
Managing Director
DIN : 01018821
Date: May 02, 2025


D. Shivaprakash
Whole-Time Director
DIN : 02216802
Date: May 02, 2025


Anantha Kumar T
Chief Financial Officer
Place: Bengaluru
Date: May 02, 2025

Place: Bengaluru
Date: May 02, 2025

IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹ Cr)

Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from operations			
(a) Interest Income	26	2,223.71	2,406.00
(b) Fees and commission Income	27	275.77	294.05
(c) Net gain on derecognition of financial instruments under amortised cost category	28	-	31.02
(I) Total Revenue from operations		2,499.48	2,731.06
(II) Other Income	29	75.63	36.93
(III) Total Income (I+II)		2,575.11	2,768.00
Expenses			
(a) Finance costs	30	832.08	880.39
(b) Net loss on derecognition of financial instruments under amortised cost category	31	52.25	-
(c) Impairment on financial instruments	32	767.17	415.94
(d) Employee benefits expenses	33	660.16	591.21
(e) Depreciation, amortization and impairment	12, 13, 14	19.96	19.43
(f) Others expenses	34	227.83	203.88
(IV) Total Expenses		2,559.46	2,110.86
(V) Profit before exceptional items & tax (III-IV)		15.65	657.14
(VI) Exceptional items		-	-
(VII) Profit before tax		15.65	657.14
(VIII) Tax expense:			
(1) Current tax	35	26.82	148.40
(2) Tax related to earlier years		0.57	(0.06)
(3) Deferred tax		(32.14)	5.76
Total Tax Expense (1+2+3)		(4.75)	154.10
(IX) Profit for the year (V-VII)		20.40	503.04
(X) Profit/(loss) from discontinued operations		-	-



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹ Cr)

Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
(XI) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit obligation		(0.26)	(2.51)
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.07	0.63
Subtotal (A)		(0.20)	(1.88)
(B) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Subtotal (B)		-	-
Other Comprehensive Income /(Loss) (A) + (B)		(0.20)	(1.88)
(XII) Total Comprehensive Income for the year (Comprising profit and other comprehensive Income/(Loss) for the year) (IX+XI)		20.20	501.16
(XIII) Earnings per equity share (Face value of Rs.10 each)	37		
Basic (Rs.)		0.31	8.09
Diluted (Rs.)		0.30	7.95
Corporate information and material Accounting Policies	1&2		

See accompanying notes to the financial statements

As per our attached report of even date.

For Suri & Co.,

Chartered Accountants

Firm No. 004283S

V. Natarajan
Natarajan V

Partner

M. No. 223118



For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited



N. Venkatesh
N. Venkatesh
Managing Director
DIN : 01018821
Place: Bengaluru
Date: May 02, 2025

D. Shivaprakash
D. Shivaprakash
Whole-Time Director
DIN : 02216802
Place: Bengaluru
Date: May 02, 2025

T. Anantha Kumar
Anantha Kumar T
Chief Financial Officer
Place: Bengaluru
Date: May 02, 2025

Place: Bengaluru

Date: May 02, 2025

HFL Samasta Finance Limited

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

STATEMENT OF CHANGES IN EQUITY

(a) Equity Share Capital

Particulars	Note No	As at March 31, 2025
		Amount in ₹
Balance as at April 1, 2023		668.44
Changes due to prior period errors		-
Restated balance as at April 1, 2023		668.44
Changes in equity share capital during the year	24	
- Issue of shares during the year		-
- Buy back of shares		-
Balance as at March 31, 2024		668.44

Particulars	Note No	As at March 31, 2025
		Amount in ₹
Balance as at April 1, 2024		668.44
Changes due to prior period errors		-
Restated balance as at April 1, 2024		668.44
Changes in equity share capital during the year	24	
- Issue of shares during the year		-
- Buy back of shares		-
Balance as at March 31, 2025		668.44



IIFL Samasta Finance Limited

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

STATEMENT OF CHANGES IN EQUITY

Particulars	Note No	Attributable to the Owners							Total
		Securities Premium Reserve	General Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934*	Capital Reserve	Retained Earnings	Stock Compensation Reserve	Re-measure ment of Actuarial Gains and Losses	
Opening Balance as on 1st April ,2024		484.06	-	182.70	0.25	675.38	3.11	(4.22)	1,341.28
Changes in accounting policy/prior period errors		-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period		484.06	-	182.70	0.25	675.38	3.11	(4.22)	1,341.28
Add: Transaction during the year									
Total Comprehensive Income for the year	25	-	-	-	-	20.40		(0.20)	20.20
Dividends		-	-	-	-	-			-
Transfer to General Reserve on account of forfeiture of ESOPs			0.19				(0.19)		(0.19)
Additions		-		4.04	-	(4.04)	3.99	-	3.99
Sub Total		484.06	0.19	186.74	0.25	691.74	6.91	(4.42)	1,365.48
Interim Dividend / Final Dividend		-		-	-	-	-	-	-
Closing Balance as on 31st March,2025		484.06	0.19	186.74	0.25	691.75	6.91	(4.43)	1,365.48



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

STATEMENT OF CHANGES IN EQUITY

Particulars	Note No	Attributable to the Owners							Total
		Securities Premium Reserve	General Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934*	Capital Reserve	Retained Earnings	Stock Compensation Reserve	Re-measurement of Actuarial Gains and Losses	
Opening Balance as on 1st April,2023		358.85	-	82.47	0.25	289.28	-	(2.34)	728.51
Changes in accounting policy/prior period errors		-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period		358.85	-	82.47	0.25	289.28	-	(2.34)	728.51
Add Transaction during the year									
Total Comprehensive Income for the year	25	-	-	-	-	503.04	-	(1.88)	501.16
Dividends		-	-	-	-	-	-	-	-
Additions		125.21	-	100.23	-	(100.23)	3.11	-	128.32
Sub Total		484.06	-	182.70	0.25	692.09	3.11	(4.22)	1,357.99
Interim Dividend / Final Dividend		-	-	-	-	(16.71)	-	-	(16.71)
Closing Balance as on 31st March,2024		484.06	-	182.70	0.25	675.38	3.11	(4.22)	1,341.28

See accompanying notes to the financial statements

As per our attached report of even date.

For Suri & Co.,

Chartered Accountants

Firm No. 004283S

V. Natarajan

Natarajan V

Partner

M. No. 223118



For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited



N. Venkatesh

Managing Director

DIN : 01018821

Place: Bengaluru

Date: May 02, 2025

D. Shivaprakash

Whole-Time Director

DIN : 02216802

Place: Bengaluru

Date: May 02, 2025

T. Anantha Kumar T

Anantha Kumar T

Chief Financial Officer

Place: Bengaluru

Date: May 02, 2025

Place: Bengaluru

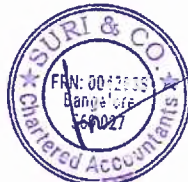
Date: May 02, 2025

IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹ Cr)			
Sl. No.	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
1	Cash flows from operating activities		
	Net profit before tax	15.65	657.14
	Adjustments for:		
	Employee share based payment expenses	3.99	3.11
	Depreciation and amortization	19.96	19.43
	Net (gain) / loss on derecognition of financial instruments under amortised cost category	52.25	(31.02)
	Income from government securities	(30.52)	(26.35)
	Profit on sale of investment	(41.52)	(10.24)
	Dividend income	(0.13)	-
	Loss/(Profit) on sale of property, plant and equipment	(0.02)	(0.01)
	Impairment on financial instruments	767.17	415.94
	Interest income on loans	(2,223.71)	(2,406.00)
	Finance costs	832.08	880.39
	Interest received on loan	2,173.33	2,382.72
	Finance costs paid	(947.93)	(820.54)
	Operating profit before working capital changes	620.61	1,064.57
	(Increase)/ Decrease in trade receivables	37.38	(22.97)
	(Increase) / Decrease in loans	1,820.29	(2,096.89)
	(Increase) / Decrease in Other assets	(10.66)	47.18
	Increase / (Decrease) in Other liabilities	(162.22)	78.99
	Increase / (Decrease) in trade payables	4.35	5.52
	Increase / (Decrease) in provisions	4.62	5.33
	Changes in working capital	1,693.76	(1,982.85)
	Operating profit after working capital changes	2,314.37	(918.28)
	Income taxes paid	(80.77)	(138.00)
	Net cash generated from/(used in) operating activities (A)	2,233.60	(1,056.28)
2	Cash flows from investing activities		
	Purchase of property, plant and equipment	(15.24)	(23.72)
	Proceeds from sale of property, plant and equipment	0.26	0.11
	Purchase of investments	(1,18,501.52)	(49,978.92)
	Sale of investments	1,18,392.98	49,805.34
	Dividend income	0.13	-
	Interest income on government securities	30.52	10.08
	(Increase)/Decrease in fixed deposit - lien marked	(207.98)	(68.58)
	Investment in PTC security receipts	(2.72)	-



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

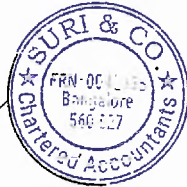
(Amount in ₹ Cr)			
Sl. No.	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
	Investment in ARC security receipts	(217.38)	(64.60)
	Proceeds from ARC security receipts	23.38	54.42
	Interest received on fixed deposit	28.41	32.25
	Net cash generated from/(used in) investing activities (B)	(469.17)	(233.62)
3	Cash flows from financing activities		
	Proceeds from issuance of share capital	-	200.00
	Proceeds from debt securities, borrowings and subordinated liabilities	4,166.00	7,560.30
	Repayment from debt securities, borrowings and subordinated liabilities	(6,088.46)	(5,853.75)
	Dividends paid	-	(16.71)
	Payment of lease liabilities	(5.77)	(4.60)
	Net cash generated from/(used in) financing activities (C)	(1,928.23)	1,885.24
4	Net increase/(decrease) in cash and cash equivalents	(163.80)	595.34
5	Cash and cash equivalents at beginning of the year	822.45	227.11
6	Cash and cash equivalents at end of the year	658.65	822.45

See accompanying notes to the financial statements

As per our attached report of even date.

For Suri & Co.,
Chartered Accountants .
Firm No. 004283S

Natarajan V
Partner
M. No. 223118



For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited

N. Venkatesh
Managing Director
DIN : 01018821
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Chief Financial Officer
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Date: May 02, 2025

IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Note 1. Corporate Information:

IIFL Samasta Finance Limited has its registered office at Bangalore, India and was Incorporated under the Provisions of Companies Act, 1956. The company has obtained certificate of registration from RBI dated 05-09-2013. The Company is categorised as systematically important Non Banking Finance (non - deposit accepting or holding) Company - Micro Finance Institution (NBFC MFI) under the provisions of RBI Act 1934. The Company is engaged in providing micro finance services to women who are enrolled as members and organized as Joint Liability Group ('JLG'), Small business loans and loans against property. The Company is a subsidiary of IIFL Finance Limited. The Company's debts are listed at NSE. The financial statements of the company for the year ended March 31, 2025 were approved by the Board of Directors on May 02, 2025.

Note 2. Material Accounting Policies And Key Accounting Estimates And Judgements

a) Basis of Preparation of financial statements:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").

The financial statements have been prepared on a historical cost basis, except for certain financial instruments that are measured at fair values at the end of each reporting period. The financial statements are presented in Indian Rupees and all values are rounded to the nearest crore, except when otherwise indicated. These financial statements have been prepared on a going concern basis.

The company has followed statutory requirements, circulars and guidelines issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies (NBFC), time to time

b) Presentation of financial statements:

The Company generally reports financial assets and financial liabilities on a gross basis in the balance sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically.

c) Historical cost convention:

The financial statements have been prepared on a historical cost basis, except for the following:

- 1) certain financial assets and liabilities (including derivative instruments) are measured at fair value as stated in notes;
- 2) defined benefit plans – plan assets measured at fair value.

d) Use of estimates and Critical Estimates and judgements

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.



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This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates are:

- i) Determining inputs into the ECL measurement model - (Refer Note h)
- ii) Estimation of defined benefit obligation - (Refer Note q)
- iii) Provision for tax expenses
- iv) Useful life of property plant and equipment and intangible assets

The areas involving critical judgements are:

- i) Classification of financial assets : Assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are Solely Payment of Principal and Interest (SPPI) on the principal amount outstanding.
- ii) Derecognition of financial assets and securitization.
- iii) Categorisation of loan portfolios

e) Non Financial Assets:

Measurement

i) Property, plant and equipment (PPE)

Initial Recognition and measurement: PPE are stated at cost (including incidental expenses directly attributable to bringing the asset to its working condition for its intended use) less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure related to PPE is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of item can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

ii) Intangible Asset

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment loss, if any.

iii) Investment Property

Investment Property are measured on initial recognition at cost. Transaction costs are included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, property transfer taxes and other transaction costs. Following initial recognition, an entity shall measure all of its investment properties in accordance with as per Ind AS 40 requirement for cost model.



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Depreciation on each item of PPE and Investment Property is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. The estimate of the useful life of the assets has been assessed based on the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc. Freehold land is not depreciated.

Property, plant and equipment costing less than Rs 5000 per unit are fully depreciated in the year of purchase.

Depreciation/ Amortisation on PPE, Investment Property and Intangible Assets added or disposed off during the year is calculated on pro- rata basis with reference to the date of addition or deletion.

Class of assets	Useful life in years
Buildings *	20
Furniture and fixtures	5
Office equipment *	5
Electrical Equipment	5
Vehicles *	5
Computers *	3
Software *	3

* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

The carrying amount of an item of PPE, Investment Property and Intangible Asset is derecognized (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount.



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An impairment loss is recognized whenever the carrying amount of an asset or its Cash Generating Unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses.

Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

g) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

h) Financial Assets

Initial recognition and measurement:

Financial Assets are initially recognised on the trade date. i.e, when it becomes party to the contractual provisions of the instrument.

All financial assets (not measured subsequently at fair value through profit or loss) are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial assets.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Classification/Subsequent measurement:

For subsequent measurement, the company classifies a financial asset in accordance with the below criteria:

- i. The company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset.

Business Model Assessment

The Company makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management.

Assessment of whether contractual cash flows are solely payments of principal and interest

For the purpose of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as profit margin.

In assessing whether the contractual cash flows are SPPI, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.



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Based on the above criteria, the company classifies and subsequently measures its financial assets into the following categories:

- i. Financial assets measured at amortized cost
- ii. Financial assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)
- iii. Financial assets measured at Fair Value Through Profit or Loss (FVTPL)

i. Financial assets measured at amortized cost

A financial asset is measured at the amortized cost if both the following conditions are met:

- a) The company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans, investments and other financial assets of the company. Such financial assets are subsequently measured at amortized cost using the effective interest method less impairment.

Amortised cost is calculated by taking into account fees (such as processing fee) or costs that are an integral part of the EIR.

ii. Financial assets measured at FVTOCI

A financial asset is measured at FVTOCI if both of the following conditions are met:

- a) The company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the above category, income by way of interest and dividend, provision for impairment are recognized in profit or loss and changes in fair value (other than on account of above income or expense) are recognized in other comprehensive income and accumulated in other equity.

On derecognition of debt instruments, the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss. Interest earned while holding FVTOCI debt instruments is recognised as interest income using EIR method.

iii. Financial assets measured at FVTPL

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the company excluding investments in subsidiaries and associate. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Reclassifications

Financial Assets are reclassified only if the entity's business model objective for its financial assets changes so its previous model assessment would no longer apply.



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Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the company's Balance Sheet) when any of the following occurs:

- i. The contractual rights to receive cash flows from the financial asset expires;
- ii. The company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- iii. The company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows in full without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

In cases where company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

On Derecognition of a financial asset in its entirety, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company recognizes loss allowance for Expected Credit Loss "ECL" on the following financials instruments that are not measured at FVTPL :

- i) Loans
- ii) Trade Receivables

i) Loans

Overview

The Company measures loss allowances at an amount equal to lifetime ECL, except for financial instruments whose credit risk has not increased significantly since initial recognition, for which a 12-month ECL is computed.

Life-time ECL is based on the result from all possible default events over the expected life of the financial instrument.

12-month ECL is based on the result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Both Life time ECL and 12 month ECL are calculated on a collective basis for identified homogenous pool of loans. The company categorises loan assets into stages based on the Days Past Due status:



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Stage	Past Due	ECL	Regulatory Standards
Stage 1	0-30 Days Past Due	12 Month ECL	Equivalent to standard assets as per RBI
Stage 2	31-90 Days Past Due	Life time ECL	
Stage 3	Above 90 Days Past Due	Life time ECL	Equivalent to NPA assets as per RBI

ECL consists of three key components: Probability of Default (PD), Exposure at Default (EAD) and Loss given default (LGD). ECL is calculated by multiplying them. The maximum period for which the credit losses are determined is the expected life of a financial instrument. The mechanics of the ECL method are summarised below:

Stage 1: The 12mECL is calculated as the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date. The Company calculates the 12mECL allowance based on the expectation of a default occurring in the 12 months following the reporting date. These expected 12-month default probabilities are applied to an EAD and multiplied by the expected LGD.

Stage 2: When a loan has shown a significant increase in credit risk since origination, the Company records an allowance for the LTECLs. The mechanics are similar to those explained above, but PDs and LGDs are estimated over the lifetime of the instrument.

Stage 3: For loans considered credit-impaired, the Company recognizes the lifetime expected credit losses for these loans. The method is similar to that for Stage 2 assets, with the PD set at 100%.

Measurement of ECL

ECL are a probability-weighted estimate of credit losses. They are measured as follows :

- Financial assets that are not credit-impaired at the reporting date: As the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive);
- Financial assets that are credit-impaired at the reporting date: As the difference between the gross carrying amount and the present value of estimated future cash flows.

ii) Trade Receivables

For trade receivables, the Company applies the simplified approach which requires life-time ECL to be recognised from initial recognition of the receivables.

Presentation of allowance for ECL in the statement of financial position

Loss allowances for ECL are presented in the statement of financial position for financial assets measured at amortised cost as a deduction from the gross carrying amount of the assets.



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Write off

Financial assets are written off when there is no reasonable expectation of recovering in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. This assessment is carried out at the individual asset level.

Financial assets that are written off could still be subject to recovery activities in order to comply with the Company's procedures for recovery of amounts due. Any subsequent recoveries are credited to statement of profit and Loss.

i) Financial Liabilities

Initial recognition and measurement:

The company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, Financial Liabilities are categorized as follows (i) recognized at amortised costs (ii) recognized at fair value through profit and loss (FVTPL) (iii) where there is an embedded derivative as part of the financial liability, such embedded derivative is separated and recorded at fair value and the remaining component is categorized as on amortised costs.

Subsequent measurement:

- (i) All financial liabilities of the company categorized as at amortized cost are subsequently measured using the effective interest method. This category includes trade and other payables, loans and borrowings including Bank overdraft.
- (ii) All financial liabilities of the company categorized at fair value are subsequently measured at fair value through profit and loss statement.
- (iii) For derivatives embedded in the liability, the embedded derivative is subsequently measured at fair value through profit and loss and the liability is subsequently measured at amortised cost using the effective interest method.

Derecognition: A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

j) Derivative Financial Instruments

Derivatives Financial Contracts are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

k) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.



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l) Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 — inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

m) Functional Currency

i) Functional and presentation currencies:

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). i.e. in Indian rupees (INR) and all values are rounded off to nearest Rupees except where otherwise indicated.

ii) Transactions and balances

Foreign currency transactions are translated into functional currency using exchange rates at the date of transaction. Foreign currency monetary items are reported using the exchange rate prevailing at the close of the period. Exchange differences arising on the settlement of monetary items or on the restatement of Company's monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, are recognised as income or as expenses in the period in which they arise.

n) Revenue Recognition

i) Interest and processing fee income on loans

Interest and processing fee income is recorded on accrual basis using the effective interest rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset taking into account all contractual terms of the financial instrument. Additional interest/overdue interest/penal charges, if any, are recognised only when it is reasonable certain that the ultimate collection will be made.

For financial assets that are not Purchases Originally Credit Impaired "POCI" but have subsequently became credit-impaired (or 'stage-3'), the Company records interest income on actual receipt basis.



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ii) Assignment transaction

Income from assignment transactions i.e. present value of excess interest spread is recognised when the related loan assets are de-recognised. The Company considers direct Assignment or transfer of loan assets as one of the alternative mode or source of fund raising. Income from assignment transactions i.e. present value of excess interest spread is recognised when the related loan assets are de-recognised.

iii) Other revenue from operation:

Commission income that are not integral part of the effective interest rate on the financial asset are recognized as the performance obligation is performed. There is no significant financing component in the consideration.

The Company also distributes insurance policies during the course of lending business. Distribution income is earned by selling such products of other entities under distribution arrangements. The income so earned is recognised on successful sales on behalf of other entities subject to there being no significant uncertainty of its recovery.

iv) Other Income:

Dividend income is recognized when the right to receive income is established.

All other income is recognized on an accrual basis, when there is no uncertainty in the ultimate realization / collection.

o) Taxes on Income

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with Income tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside the statement profit or loss is recognised outside the statement profit or loss (either in other comprehensive income or in equity).

Deferred tax is provided using balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.



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Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the company.

p) Provisions and Contingent Liabilities and Assets

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to passage of time is recognised as finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognised nor disclosed in the financial statements

q) Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

r) Employee Benefits

I. Short term employee benefits

The company provides short term employee benefits i.e., expected to be settled wholly before twelve months after the end of the reporting period such as salaries, wages, bonus, short term compensated absences are recognised as expense in the period in which the employee renders related services.

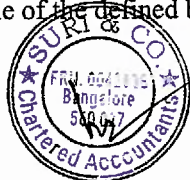
II. Defined contribution plans:

Defined contribution plans are post-employment benefit plans (such as Provident Fund) under which the company pays fixed contributions into respective funds and will have no legal or constructive obligation to pay further contributions. The company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate.

III. Defined benefit plans:

Gratuity is post employment benefit and is in the nature of Defined Benefit Plan. The present value of the obligations under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.



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Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognized in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising net interest expenses, current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefits expense. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the company recognises related restructuring costs or termination benefits. In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee up to the end of reporting period using the projected unit credit method and is recognized in a similar manner as in the case of defined benefit plans. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

Long term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, re-measurements including actuarial gains and losses are recognised in the Statement of Profit and Loss.

IV. Share based payments:

The Company has formulated an Employees Stock Option Plan as per provisions of Companies Act 2013. The fair value of options granted under Employee Stock Option Plan is recognised as an employee benefits expense with a corresponding increase in other equity. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the service conditions. It recognises the impact of the revision to original estimates, if any, in Statement of Profit and Loss, with a corresponding adjustment to equity.

s) Segment Reporting

The Company operates in a single business segment i.e. lending to members, having similar risk and returns for the purpose of IND AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic.



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t) Leases

The Company's lease asset classes primarily consist of leases for buildings. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2019.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the Statement of Profit and Loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less. The Company recognises the lease payments associated with these leases as an expense over the lease term.

u) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss (interest and other finance cost associated) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

v) Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.



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Note 3. Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents		
Cash on hand	1.45	0.77
Balance with banks		
-In current accounts	407.20	410.11
Bank deposit with original maturity of less than 3 months	250.00	411.57
Cash and Cash Equivalents	658.65	822.45

Out of the Bank deposits shown above:

Particulars	As at March 31, 2025	As at March 31, 2024
Lien marked *	-	-
Other deposits	250.00	411.57
Total	250.00	411.57

*Deposits have been placed with certain banks as cash collateral against term loans and working capital.

Particulars	As at March 31, 2025	As at March 31, 2024
Other bank balances		
In Fixed deposit with bank (original maturity upto 12 months)	178.30	264.88
In Fixed deposit with bank (maturity more than 12 months)	480.66	186.09
Total	658.96	450.97

Out of the fixed deposits with bank shown above:

Particulars	As at March 31, 2025	As at March 31, 2024
Lien marked *	648.96	442.91
Other deposits	10.00	8.06
Total	658.96	450.97

*Deposits have been placed with certain banks as cash collateral against term loans and working capital.

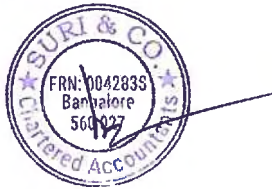
Particulars	As at March 31, 2025	As at March 31, 2024
Cash and Cash Equivalents (As per Ind AS 7 Statement of Cash Flows)		
Cash on hand	1.45	0.77
Balance with Banks		-
-In current accounts	407.20	410.11
-Bank deposit with original maturity of less than 3 months	250.00	411.57
Less: Cash Credit / Overdraft facilities (Refer Note no 17)	-	-
Cash and cash equivalents (As per Ind AS 7 Statement of Cash Flows) (A)	658.65	822.45



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Note 4. Derivative Financial Instruments

Particulars	As at March 31, 2025			As at March 31, 2024		
	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities
Interest Rate Derivatives						
Options Purchased *	-	-	-	-	-	-
Total	-	-	-	-	-	-



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Note 5. Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables^{##}		
Receivables considered good - Unsecured	3.57	40.95
Total - Gross	3.57	40.95
Less: Impairment loss allowance [#]	(0.00)	-
Total - Net	3.57	40.95

Amount is below the round off norm adopted by the company.

Refer Note 38

The Company follows simplified method of estimation of expected credit loss and hence information required under Part (C) (i) is not furnished.

5.1 Trade Receivables ageing schedule as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not due [@]	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	3.50	0.02	0.06	-	-	-	3.57
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	3.50	0.02	0.06	-	-	-	3.57

@ Includes unbilled revenue of Rs. 2.92



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5.2 Trade Receivables ageing schedule as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not due@	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	37.49	3.46	-	-	-	-	40.95
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	37.49	3.46	-	-	-	-	40.95

@ Includes unbilled revenue of Rs.6.76



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Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts are stated in crores unless otherwise stated)

Note 6. Loans

Particulars	As at March 31, 2025		As at March 31, 2024	
	Amortised cost	Total	Amortised cost	Total
Loans				
(A)				
Term Loans	7,186.13	7,186.13	9,708.70	9,708.70
Inter Corporate Deposit to Holding Company	-	-	-	-
Unamortized processing fee	(51.11)	(51.11)	(84.41)	(84.41)
Advance from Customers	-	-	-	-
Accrued Interest but not due	56.28	56.28	73.52	73.52
Total (A) -Gross	7,191.29	7,191.29	9,697.81	9,697.81
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 238.88 P.Y. Rs.152.84)	(351.33)	(351.33)	(286.44)	(286.44)
Total (A) - Net	6,839.96	6,839.96	9,411.37	9,411.37
(B)				
(i) Secured by tangible assets	158.93	158.93	72.24	72.24
Less: Impairment loss allowance (including ECL on Stage 3 of Rs.0.37 P.Y. Rs.1.66)*	(1.45)	(1.45)	(3.05)	(3.05)
Total (i)	157.48	157.48	69.19	69.19
(ii) Unsecured	7,032.36	7,032.36	9,625.57	9,625.57
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 238.51 P.Y.	(349.88)	(349.88)	(283.39)	(283.39)
Total (ii)	6,682.48	6,682.48	9,342.18	9,342.18
Total (B)-Net	6,839.96	6,839.96	9,411.37	9,411.37



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Note 6. Loans

(C)				
Particulars	As at March 31, 2025		As at March 31, 2024	
	Amortised cost	Total	Amortised cost	Total
(I) Loans in India				
(i) Public Sector	-		-	-
(ii) Others				
Joint Liability Group	6,893.64	6,893.64	9,439.72	9,439.72
Small Business Loans	138.72	138.72	185.85	185.85
Loan Against Property	158.93	158.93	72.24	72.24
Inter Corporate Deposit to Holding Company	-	-	-	-
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 238.88 P.Y.	(351.33)	(351.33)	(286.44)	(286.44)
Total(C) (I)-Net	6,839.96	6,839.96	9,411.37	9,411.37
(II) Loans outside India	-	-	-	-
Less: Impairment loss allowance	-	-	-	-
Total (C) (II)- Net	-	-	-	-
Total C(I) and C(II)	6,839.96	6,839.96	9,411.37	9,411.37

*Benefit of collateral has not been considered in secured portfolio due to insufficient historical data.

The same will be considered in future periods.

6.1	Particulars	As at 31 March 2025	As at 31 March 2024
	The loan receivables reflected above excludes microfinance loans assigned to a third party on direct assignment in accordance with RBI Guidelines which qualify for derecognition as per Ind AS 109. The amounts given are net of minimum retention retained in the books:	1,452.37	1,914.73



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Note 6. Loans

6.2	Particulars	As at 31 March 2025	As at 31 March 2024
	Provisions as per RBI Prudential Norms	(100.10)	(135.18)
	Provisions as per ECL model under Ind AS 109	(351.33)	(286.44)
	Amount recorded in the books	(351.33)	(286.44)

6.3 Reconciliation of impairment allowance on Loans*

Particulars	Amount
Impairment allowance as at 1 April 2023	257.22
Add: Impairment allowance provided in statement of profit & loss	415.91
Less: Impairment allowance Utilised for writing off loss assets	(386.69)
Impairment allowance as at 31 March 2024	286.44
Add: Impairment allowance provided in statement of profit & loss	770.59
Less: Impairment allowance utilised for writing off loss assets	(705.70)
Impairment allowance as at 31 March 2025	351.33

* Reconciliation table does not include ECL provision on other receivables (Refer Note no.8).

- 6.4** The Company has not given any loans or advances to directors, promoters, key managerial person and related parties either repayable on demand or without any terms of repayment.



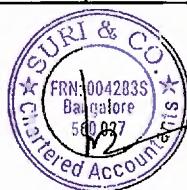
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Notes forming part of Financial Statements for the year ended March 31, 2025
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Note 7. Investments

Particulars	As at March 31, 2025			As at March 31, 2024		
	At Fair Value through profit or loss	Others *	Total	At Fair Value through profit or loss	Others *	Total
(A)						
Equity instruments	-	-	-	-	-	-
Alpha Microfinance Consultants Private Limited (50,000 Equity Shares of Rs. 10 each)	-	0.05	0.05	-	0.05	0.05
(B)						
Investments in Mutual funds	50.05	-	50.05	-	-	-
Investments in Government securities	-	299.96	299.96	-	199.94	199.94
Investment in equity tranche of trust [@]	-	2.72	2.72	-	-	-
Investments in Security receipts	364.55	-	364.55	170.55	-	170.55
Total – Gross (A+B)	414.60	302.73	717.33	170.55	199.99	370.54
i) Investments outside India	-	-	-	-	-	-
ii) Investments in India	414.60	302.73	717.33	170.55	199.99	370.54
Unquoted equity instruments/tranche in India	-	2.77	2.77	-	0.05	0.05
Quoted mutual funds	50.05	-	-	-	-	-
Other than equity instruments	364.55	299.96	714.56	170.55	199.94	370.49
Total	414.60	302.73	717.33	170.55	199.99	370.54
Less: Allowance for Impairment Loss (C)	-	-	-	-	-	-
Total- Net (D) = (A+B)-(C)	414.60	302.73	717.33	170.55	199.99	370.54

* The Company has carried investment in equity shares at cost.

@ The company has carried the investment in equity tranche at cost



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Note 8. Other financial assets

Particulars	As at March 31, 2025		As at March 31, 2024	
Accrued interest but not due on fixed deposits		6.99		1.07
Accrued interest on Government securities		0.24		0.16
Advances to employees (Unsecured, Considered doubtful)	0.35			0.09
Less: Impairment loss allowance #	0.00	0.35		
Security deposits (Unsecured, considered doubtful)	13.65			13.93
Less: Impairment loss allowance #	0.00	13.65		
Interest Strip Asset on Assignment (Unsecured, considered good)		108.64		160.89
Interest paid in advance		0.05		0.49
Receivables from business correspondents				
- Unsecured , Considered good		34.28		-
Other Receivables	6.40		16.89	
Less: Impairment loss allowance	(3.18)	3.22	(6.60)	10.29
Total		167.42		186.91

Amount is below the round off norm adopted by the company.



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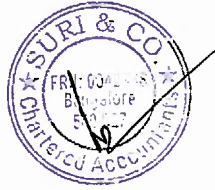
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2025
(All amounts are stated in crores unless otherwise stated)

Note 9. Other Non Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	10.49	11.46
Other assets	3.45	-
Total	13.94	11.46

Note 10. Current Tax Assets (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Tax payments pending adjustment	96.98	184.74
Provision for Taxation	(40.59)	(162.16)
Total	56.39	22.57



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Note 11. Deferred Tax Assets (net)

Significant components of deferred tax assets and liabilities for the year ended March 31, 2025 are as follows:

Particulars	Opening balance	(Charged) / Recognised in Profit or Loss	Recognised in other equity	Recognised in OCI	Closing balance
Deferred tax assets:					
Impairment loss allowance	66.39	20.81	-	-	87.20
Compensated absences and retirement benefits	5.32	1.16	-	0.07	6.55
Unamortized processing fees income	21.24	(8.38)	-	-	12.86
Lease liability	0.38	0.05	-	-	0.44
Total deferred tax assets	93.33	13.65	-	0.07	107.06
Deferred tax liabilities:					
Property, plant and equipment	4.32	1.32	-	-	5.64
Prepaid expenses	(17.15)	4.07	-	-	(13.09)
Interest strip asset on assignment	(40.50)	13.15	-	-	(27.35)
Derivative financial instruments	-	-	-	-	-
Income on security deposit	(0.09)	(0.05)	-	-	(0.13)
Total Deferred tax liabilities	(53.42)	18.49	-	-	(34.93)
Deferred tax assets	39.91	32.14	-	0.07	72.12

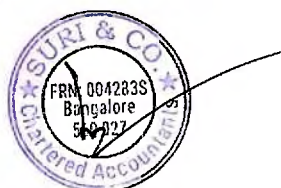


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Notes forming part of Financial Statements for the year ended March 31, 2025
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Note 11. Deferred Tax Assets (net)

Significant components of deferred tax assets and liabilities for the year ended March 31, 2024 are as follows:

Particulars	Opening balance	(Charged) / Recognised in Profit or Loss	Recognised in other equity	Recognised in OCI	Closing balance
Deferred Tax Assets:					
Impairment loss allowance	65.29	1.10	-	-	66.39
Compensated absences and retirement benefits	3.15	1.54	-	0.63	5.32
Unamortized processing fees income	17.42	3.82	-	-	21.24
Lease liability	0.27	0.11	-	-	0.38
Total Deferred tax assets	86.13	6.58	-	0.63	93.33
Deferred tax liabilities:					
Property, plant and equipment	2.86	1.46	-	-	4.32
Prepaid expenses	(11.20)	(5.95)	-	-	(17.15)
Interest strip asset on assignment	(32.69)	(7.81)	-	-	(40.50)
Derivative financial instruments	-	-	-	-	-
Income on security deposit	(0.05)	(0.04)	-	-	(0.09)
Total Deferred tax liabilities	(41.08)	(12.34)	-	-	(53.42)
Deferred tax assets	45.04	(5.76)	-	0.63	39.91



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Notes forming part of Financial Statements for the year ended March 31, 2025

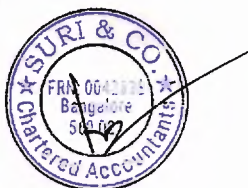
(All amounts are stated in crores unless otherwise stated)

Note 12. Investment Property

Particulars	Land	Building	Total
Cost or Valuation as at April 1, 2024	0.01	0.05	0.06
Additions	-	-	-
Deductions /adjustments during the year	-	-	-
As at March 31, 2025	0.01	0.05	0.06
Depreciation			
As at April 1, 2024	-	0.01	0.01
Depreciation for the year	-	0.01	0.01
Deductions/adjustments during the year	-	-	-
Up to March 31, 2025	-	0.02	0.02
Net block as at March 31, 2025	0.01	0.03	0.04

Particulars	Land	Building	Total
Cost or Valuation as at April 1, 2023	0.01	0.05	0.06
Additions	-	-	-
Deductions /adjustments during the year	-	-	-
As at March 31, 2024	0.01	0.05	0.06
Depreciation			
As at April 1, 2023	-	0.01	0.01
Depreciation for the year	-	0.00	0.00
Deductions/Adjustments during the year	-	-	-
Up to March 31, 2024	-	0.01	0.01
Net block as at march 31, 2024	0.01	0.04	0.05

- i) There are no direct expenses incurred towards above investment property.
- ii) The investment property is given as security against non - convertible debentures.
- iii) There are no contractual obligation existed as on 31st March 2025 in connection to purchase, construct or develop investment property.
- iv) The title deed of the above property is held in the name of the Company.
- v) The Fair Valuation of the property is not done since the value of the property is immaterial.



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Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts are stated in crores unless otherwise stated)

Note 13. Property plant and equipment

Particulars	Furniture & fixtures	Office equipment	Electrical equipment	Air conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2024	18.89	23.76	3.93	1.03	31.95	0.43	23.59	103.58
Additions	0.92	9.58	0.38	0.04	3.10	-	-	14.02
Deductions/Adjustments	(0.66)	(0.77)	(0.17)	(0.03)	(5.43)	-	(0.65)	(7.71)
As at March 31, 2025	19.15	32.57	4.14	1.04	29.62	0.43	22.94	109.89
Depreciation								-
As at April 1, 2024	16.12	8.83	1.78	0.43	23.95	0.42	8.98	60.51
Depreciation for the year #	1.61	7.23	0.67	0.16	5.41	0.00	4.42	19.50
Deductions/Adjustments	(0.64)	(0.63)	(0.16)	(0.01)	(5.37)	-	-	(6.81)
Up to March 31, 2025	17.08	15.43	2.29	0.59	23.98	0.42	13.41	73.20
Net Block as at March 31, 2025	2.07	17.14	1.85	0.45	5.64	0.01	9.53	36.69

Particulars	Furniture & fixture	Office equipment	Electrical equipment	Air conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2023	13.16	13.33	2.62	0.56	26.41	0.43	13.22	69.73
Additions	5.73	10.52	1.42	0.47	5.57	-	10.37	34.08
Deductions/Adjustments	(0.00)	(0.09)	(0.11)	-	(0.03)	-	-	(0.23)
As at March 31, 2024	18.89	23.76	3.93	1.03	31.95	0.43	23.59	103.58
Depreciation								-
As at April 1, 2023	11.65	4.03	1.29	0.27	18.50	0.41	5.06	41.21
Depreciation for the year	4.47	4.81	0.59	0.16	5.47	0.01	3.92	19.43
Deductions/Adjustments	(0.00)	(0.01)	(0.10)	-	(0.02)	-	-	(0.14)
Up to March 31, 2024	16.12	8.83	1.78	0.43	23.95	0.42	8.98	60.50
Net Block as at March 31, 2024	2.77	14.93	2.15	0.60	8.00	0.01	14.61	43.08

Adjusted for the changes made in the right to use assets.

*Right to use represent Lease asset

(i) During the year, the company has not performed any revaluation of Property , plant and equipment.



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Notes forming part of Financial Statements for the year ended March 31, 2025

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Note 14. Intangible Assets (Other than internally generated)

Particulars	Software
Cost as at April 1, 2024	0.76
Additions	1.22
Deductions /Adjustments during the year	-
As at March 31, 2025	1.98
Amortization	
As at April 1, 2024	0.76
Amortization for the year	0.46
Reclassification	-
Deductions/Adjustments during the year	
Up to March 31, 2025	1.22
Net block as at March 31, 2025	0.76

Particulars	Software
Cost as at April 1, 2023	0.76
Additions	
Deductions /Adjustments during the year	-
As at March 31, 2024	0.76
Amortization	
As at April 1, 2023	0.76
Amortization for the year	-
Reclassification	-
Deductions/Adjustments during the year	
Up to March 31, 2024	0.76
Net block as at March 31, 2024	-

14.1 There are no intangible assets under development.



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Note 15. Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
(1) Trade Payables		
-(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 15.1) *	-	-
-(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	30.25	25.90
Total	30.25	25.90

* Dues to micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. There are no interest due or outstanding on the same.



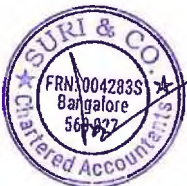
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Note 15. Trade Payables

15.1 Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2016 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED:

Particulars	As at March 31, 2025	As at March 31, 2024
a)The principal and the interest due thereon remaining unpaid as at 31st March:	-	-
Principal*		
Interest*		
b)The amount of interest paid by the group in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year ending 31st March		
Principal*		
Interest*	-	-
c)The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
d)The amount of interest accrued and remaining unpaid at the end of the reporting year ended 31st March	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
*The information regarding disclosure with respect to Micro, Small and Medium Enterprises Development Act, 2006 are furnished by the management and are relied upon by the auditors.	-	



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Note 15. Trade Payables

15.2 Trade Payables Ageing Schedule
As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME		-	-	-	-	-
(ii) Others	23.63	6.62	-	-	-	30.25
(iii) Disputed dues – MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-
Total	23.63	6.62	-	-	-	30.25

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME		-	-	-	-	-
(ii) Others	11.13	14.77	-	-	-	25.90
(iii) Disputed dues – MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-
Total	11.13	14.77	-	-	-	25.90



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Note 16. Debt Securities

Particulars	As at March 31, 2025		As at March 31, 2024	
	At Amortised Cost	Total	At Amortised Cost	Total
Secured				
Secured Non Convertible Debentures	1,040.11	1,040.11	795.82	795.82
Less : Derivative financial liability	-	-	-	-
Less : Unamortised debenture issue expenses	(19.91)	(19.91)	(13.17)	(13.17)
Interest accrued on debt securities	25.85	25.85	62.19	62.19
Unsecured Non Convertible Debentures	65.00	65.00	107.50	107.50
Less : Derivative financial liability				
Less : Unamortised debenture issue expenses	(3.82)	(3.82)	(0.78)	(0.78)
Interest Accrued on unsecured debt securities	0.07	0.07	0.41	0.41
Total	1,107.30	1,107.30	951.98	951.98
Commercial Paper - Unsecured	75.00	75.00	235.00	235.00
Less : Unexpired Discount on commercial paper	(2.78)	(2.78)	(3.01)	(3.01)
Total	72.22	72.22	231.99	231.99
Total	1,179.52	1,179.52	1,183.97	1,183.97
Debt Securities in India	1,179.52	1,179.52	1,183.97	1,183.97
Debt Securities outside India	-	-	-	-
Total	1,179.52	1,179.52	1,183.97	1,183.97

(a) These Non convertible debentures are secured by way of first pari-passu charge on investment property, book debts, loans and advances including receivables other than those specifically charged.

16.1 Details of commercial paper - Unsecured

Particulars	Tenor	Interest Rate (%)	As at March 31, 2025	As at March 31, 2024
Sundaram Finance Limited	365 Days	9.95%	50.00	50.00
Northern Arc Money Market Alpha Trust	180 Days	9.85%	-	60.00
Mirae Assets	180 Days	9.85%	-	75.00
Quant Mutual Funds	91 Days	9.00%	-	50.00
Indian Energy Exchange Limited	182 Days	9.60%	25.00	-
Total			75.00	235.00



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Note 16. Debt Securities

(i) Details of commercial paper issued/repaid during the current year ended 31 March 2025

Particulars	Tenor	Interest Rate (%)	Date of Transaction	Redemption Date
Indian Energy exchange limited	180 Days	9.65%	14-May-24	11-Nov-24
Northern Arc Capital Limited	31 Days	8.00%	27-May-24	27-Jun-24
Sundaram Finance Limited	364 Days	9.95%	17-Sep-24	16-Sep-25
Quant Mutual Funds	90 Days	9.00%	18-Dec-24	19-Mar-25
Indian Energy exchange limited	180 Days	9.60%	20-Jan-25	21-Jul-25
Mirae Asset Mutual Fund	180 Days	9.85%	27-Oct-23	24-Apr-24
Northern Arc Money Market Alpha Trust	180 Days	9.85%	12-Oct-23	09-Apr-24
Sundaram Finance Limited	365 Days	9.95%	10-Aug-23	09-Aug-24
Quant Mutual Funds	91 Days	9.00%	05-Mar-24	04-Jun-24

(ii) Details of commercial paper issued/repaid during the current year ended 31 March 2024

Particulars	Tenor	Interest Rate (%)	Date of Transaction	Redemption Date
Northern Arc	169 Days	9.85%	13-Apr-23	29-Sep-23
Sundaram Finance Limited	365 Days	9.95%	10-Aug-23	09-Aug-24
Quant Mutual Funds	91 Days	8.45%	22-Aug-23	21-Nov-23
Northern Arc Money Market Alpha Trust	180 Days	9.85%	12-Oct-23	09-Apr-24
Mirae Asset Mutual Fund	180 Days	9.85%	27-Oct-23	24-Apr-24
Quant Mutual Funds	91 Days	8.90%	30-Nov-23	29-Feb-24
Quant Mutual Funds	91 Days	9.00%	05-Mar-24	04-Jun-24

16.2 The funds received through above borrowings have been utilised for the purpose, it is generated.

16.3 All the charges against the receivable has been registered with the ROC and there are no charges which are to be registered as on March 31, 2025.

16.4 During the year, the Company has submitted quarterly statement of book debts with all the lenders and the value of book debts statement submitted is as per the books of accounts.



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16.5 Debt securities-Secured

Particulars	As at March 31, 2025	As at March 31, 2024	Date of borrowing	Repayment start date	Maturity date	Terms of repayment	ROI
INE413U07301 - Public Issuance II - Series V	54.32	-	21-06-2024	21-06-2029	21-06-2029	Principal Payable on maturity	10.03%
INE413U07319 - Public Issuance II - Series VI	14.87	-	21-06-2024	21-06-2029	21-06-2029	Principal Payable on maturity	10.50%
INE413U07269 - Public Issuance - NCD - Series V	80.39	80.39	21-12-2023	21-12-2028	21-12-2028	Principal Payable on maturity	10.03%
INE413U07251 - Public Issuance - NCD - Series VI	157.72	157.72	21-12-2023	21-12-2028	21-12-2028	Principal Payable on maturity	10.50%
INE413U07376 - Kangra - NCD	30.00	-	28-01-2025	28-01-2028	28-01-2028	Principal Payable on maturity	9.70%
INE413U07343 - Water Equity - NCD	66.60	-	30-08-2024	30-08-2027	30-08-2027	Principal Payable on maturity	9.24%
INE413U07327 - Public Issuance II - Series III	13.14	-	21-06-2024	21-06-2027	21-06-2027	Principal Payable on maturity	9.57%
INE413U07293 - Public Issuance II - Series IV	14.72	-	21-06-2024	21-06-2027	21-06-2027	Principal Payable on maturity	10.00%
INE413U07384 - Vivriti Capital - NCD	75.00	-	05-02-2025	20-04-2025	05-02-2027	Quarterly instalments	9.50%
INE413U07368 - Northern Arc - NCD	65.62	-	31-12-2024	31-01-2025	31-12-2026	Monthly instalments	9.50%
INE413U07236 - Public Issuance - NCD - Series III	34.05	34.05	21-12-2023	21-12-2026	21-12-2026	Principal Payable on maturity	9.57%
INE413U07277 - Public Issuance - NCD - Series IV	73.45	73.45	21-12-2023	21-12-2026	21-12-2026	Principal Payable on maturity	10.00%



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16.5 Debt securities-Secured

Particulars	As at March 31, 2025	As at March 31, 2024	Date of borrowing	Repayment start date	Maturity date	Terms of repayment	ROI
INE413U07210 - Aditya Birla & Sporta - NCD	80.00	150.00	26-05-2023	26-11-2026	26-11-2026	Principal Payable on maturity	10.00%
INE413U07350 - Northern Arc - NCD	30.00	-	30-09-2024	30-10-2024	30-09-2026	Monthly instalments	9.50%
INE413U07285 - Public Issuance II - Series I	6.20	-	21-06-2024	21-06-2026	21-06-2026	Principal Payable on maturity	9.20%
INE413U07335 - Public Issuance II - Series II	77.60	-	21-06-2024	21-06-2026	21-06-2026	Principal Payable on maturity	9.60%
INE413U07244 - Public Issuance - NCD - Series I	49.57	49.57	21-12-2023	21-12-2025	21-12-2025	Principal Payable on maturity	9.21%
INE413U07228 - Public Issuance - NCD - Series II	116.84	116.84	21-12-2023	21-12-2025	21-12-2025	Principal Payable on maturity	9.60%
INE413U07178 - MLD [@]	-	59.00	30-03-2021	30-04-2024	30-04-2024	Principal Payable on maturity	9.00%
INE413U07178 - MLD [@]	-	74.80	30-03-2021	30-04-2024	30-04-2024	Principal Payable on maturity	9.00%
Total	1,040.11	795.82					

@ The company has powers to reissue the bonds.



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16.5 Debt securities-Secured

16.6 Debt Securities-Unsecured Non-convertible debentures

Particulars	As at March 31, 2025	As at March 31, 2024	Borrowing Date	Repayment start date	Maturity date
INE413U08143	40.00	-	28-03-2025	28-03-2028	28-03-2028
INE413U08119	-	50.00	29-02-2024	28-02-2027	28-02-2027
INE413U08135	25.00	-	28-06-2024	28-07-2024	28-06-2026
INE413U08085	-	20.00	24-02-2023	24-05-2023	24-02-2025
INE413U08069	-	37.50	19-12-2022	19-01-2024	19-12-2024
Total	65.00	107.50			



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Note 17. Borrowings (Other than debt securities)

Particulars	As at March 31, 2025		As at March 31, 2024	
	At Amortised Cost	Total	At Amortised Cost	Total
(a) Term Loans				
-(i) From Banks	3,085.41	3,085.41	5,073.21	5,073.21
-(ii) From Other Parties	1,364.41	1,364.41	2,069.37	2,069.37
Unamortised processing fees	(19.85)	(19.85)	(35.09)	(35.09)
Interest accrued on borrowings	7.28	7.28	15.85	15.85
Payment pending adjustment (Refer Note 17.6)	(12.50)	(12.50)		
	4,424.75	4,424.75	7,123.34	7,123.34
(b) Other Loans (specify nature)				
Cash Credit / Overdraft facilities	-	-	-	-
Securitisation	829.98	829.98	-	-
Interest Accrued on securitisation	3.37	3.37	-	-
	833.35	833.35	-	-
Total	5,258.10	5,258.10	7,123.34	7,123.34
Borrowings in India	5,258.10	5,258.10	7,123.34	7,123.34
Borrowings outside India	-	-	-	-
Total	5,258.10	5,258.10	7,123.34	7,123.34

17.1 Security given for Term Loans from Banks and Others

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Deposits with Banks & Others	240.03	321.53
(b) Deposits with NBFCs	-	-
Total	240.03	321.53



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Note 17. Borrowings (Other than debt securities)

17.2 Security given for PTC from Banks and Others

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Deposits with Banks & Others	77.62	-
(b) Deposits with NBFCs	-	-
Total	77.62	-

17.3 The funds received through above borrowings have been utilised for the purpose, it is generated.

17.4 An amount of Rs. 450 Crores of Borrowings drawn down as at the end of March 2025 on which security creation is under progress as per the terms agreed with the lenders.

17.5 During the year, the Company has submitted quarterly statement of book debts with all the lenders and the value of book debts statement submitted is as per the books of accounts.

17.6 Payment pending adjustment represent the payment made before the due date of Rs 4.17 and Rs 8.33 for the term loan to IDBI Bank Limited and Bandhan Bank Limited respectively, pending to be appropriated and hence disclosed separately.

17.7 The company does not have a call option with respect to unsecured subordinated non-convertible debentures.

17.8 Period and amount of default - Nil (PY-Nil)



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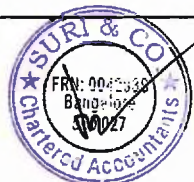
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Notes forming part of Financial Statements for the year ended March 31, 2025

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17.9 Loan from Banks

Particulars	As at March 31, 2025	As at March 31, 2024	Loan taken	Repayment start date	Maturity date
Axis Bank Limited	-	20.42	13-12-22	13-03-23	13-12-24
Axis Bank Limited	-	74.93	10-02-23	10-05-23	10-02-25
Axis Bank Limited	45.31	154.46	31-08-23	30-11-23	10-08-25
Axis Bank Limited	13.63	40.90	13-09-23	15-12-23	15-09-25
Axis Bank Limited	15.88	43.17	31-10-23	31-01-24	31-10-25
Axis Bank Limited	94.99	190.00	20-02-24	20-05-24	20-02-26
Bandhan Bank Limited	-	21.43	29-07-22	01-02-23	28-07-24
Bandhan Bank Limited (Refer Note 17.6)	91.67	114.29	24-02-23	01-09-23	01-10-27
Bank of Baroda	-	8.33	24-09-21	31-10-21	30-09-24
Bank of Baroda	30.00	70.00	28-02-23	31-08-23	30-11-25
Bank of Baroda	30.31	48.49	18-12-23	31-03-24	30-11-26
Bank of Baroda	90.91	145.46	08-01-24	31-03-24	30-11-26
Bank of Baroda	30.30	48.48	18-12-23	31-03-24	30-11-26
Bank of Baroda	30.31	48.49	18-12-23	31-03-24	30-11-26
Bank Of India	86.15	-	22-10-24	30-11-24	22-10-27
Bank of Maharashtra	-	27.15	28-09-21	01-03-22	01-09-24
Bank of Maharashtra	27.27	63.64	31-12-22	28-06-23	28-12-25
Bank of Maharashtra	81.82	-	29-06-24	29-12-24	29-06-27
Bank of Maharashtra	81.82	-	29-06-24	29-12-24	29-06-27
Bank of Maharashtra	250.00	-	27-03-25	27-09-25	27-03-28
Canara Bank	-	54.55	22-09-21	22-03-22	22-09-24
DBS Bank Limited	-	16.67	04-08-22	04-12-22	04-11-24
DBS Bank Limited	-	25.00	22-12-22	22-04-23	22-03-25
DBS Bank Limited	37.50	87.50	21-09-23	21-01-24	21-12-25
DBS Bank Limited	45.83	95.83	30-11-23	30-03-24	28-02-26
DCB Bank Limited	4.15	29.16	27-03-23	30-06-23	31-05-25
Dhanlakshmi Bank Limited	-	6.36	29-09-21	29-01-22	29-09-24
Dhanlakshmi Bank Limited	15	25	08-05-23	08-11-23	08-08-26
Federal Bank	-	6.25	12-09-22	12-10-22	12-09-24
Federal Bank	-	12.50	03-03-23	03-04-23	03-03-25
Federal Bank	12.53	37.52	26-09-23	26-10-23	26-09-25
HDFC Bank Limited	-	16.67	25-11-22	25-12-22	24-11-24
HDFC Bank Limited	11.67	46.67	10-07-23	10-08-23	09-07-25
HDFC Bank Limited	17.50	47.50	31-10-23	30-11-23	31-10-25
The Hongkong and Shanghai Banking Corporation Limited	8.75	75.63	17-02-23	17-03-23	17-05-25
The Hongkong and Shanghai Banking Corporation Limited	6.25	43.75	05-06-23	05-07-23	05-06-25
The Hongkong and Shanghai Banking Corporation Limited	3.75	31.31	05-06-23	05-07-23	05-06-25



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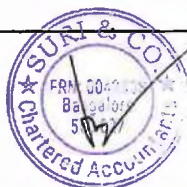
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Notes forming part of Financial Statements for the year ended March 31, 2025

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17.9 Loan from Banks

Particulars	As at March 31, 2025	As at March 31, 2024	Loan taken	Repayment start date	Maturity date
The Hongkong and Shanghai Banking Corporation Limited	6.25	18.75	05-06-23	05-07-23	05-06-25
The Hongkong and Shanghai Banking Corporation Limited	14.00	31.31	05-06-23	05-07-23	05-06-25
The Hongkong and Shanghai Banking Corporation Limited	6.13	60.47	07-09-23	07-10-23	07-09-25
The Hongkong and Shanghai Banking Corporation Limited	8.25	24.75	25-09-23	25-10-23	25-09-25
The Hongkong and Shanghai Banking Corporation Limited	9.37	21.87	26-12-23	26-01-24	26-12-25
The Hongkong and Shanghai Banking Corporation Limited	14.48	30.28	06-02-24	06-03-24	06-02-26
The Hongkong and Shanghai Banking Corporation Limited	19.02	39.77	29-02-24	31-03-24	27-02-26
The Hongkong and Shanghai Banking Corporation Limited	12.15	25.40	29-02-24	31-03-24	27-02-26
The Hongkong and Shanghai Banking Corporation Limited	27.67	-	25-07-24	25-08-24	25-07-26
The Hongkong and Shanghai Banking Corporation Limited	73.33	-	28-02-25	31-03-25	28-02-28
ICICI Bank Limited	-	3.64	31-05-22	10-08-22	10-05-24
ICICI Bank Limited	-	3.41	28-06-22	10-09-22	09-06-24
ICICI Bank Limited	-	4.36	31-07-22	10-10-22	10-07-24
ICICI Bank Limited	-	5.68	25-08-22	10-11-22	10-08-24
ICICI Bank Limited	-	7.36	26-09-22	10-12-22	10-09-24
ICICI Bank Limited	-	8.27	27-10-22	10-01-23	10-10-24
ICICI Bank Limited	-	5.09	28-11-22	10-02-23	10-11-24
ICICI Bank Limited	-	36.41	30-12-22	10-03-23	10-12-24
ICICI Bank Limited	-	12.73	11-01-23	10-04-23	10-01-25
ICICI Bank Limited	-	9.50	28-02-23	10-05-23	10-02-25
ICICI Bank Limited	-	12.00	20-03-23	10-06-23	13-03-25
ICICI Bank Limited	1.09	14.18	19-04-23	10-07-23	10-04-25
ICICI Bank Limited	2.09	14.64	30-05-23	10-08-23	10-05-25
ICICI Bank Limited	3.00	15.00	26-06-23	08-09-23	10-06-25
ICICI Bank Limited	4.00	16.00	20-07-23	10-10-23	10-07-25
ICICI Bank Limited	5.23	17.77	22-08-23	10-11-23	10-08-25
ICICI Bank Limited	34.91	104.73	25-09-23	10-12-23	10-09-25
ICICI Bank Limited	12.00	36.00	27-09-23	10-12-23	10-09-25
ICICI Bank Limited	17.09	42.73	29-11-23	10-02-24	10-11-25
ICICI Bank Limited	28.64	63.00	22-01-24	10-04-24	20-01-26
ICICI Bank Limited	16.50	33.00	28-02-24	10-05-24	10-02-26
IDBI Bank Limited	-	9.38	24-03-22	01-07-22	01-06-24



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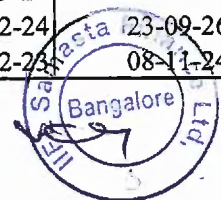
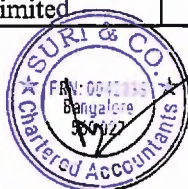
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts are stated in crores unless otherwise stated)

17.9 Loan from Banks

Particulars	As at March 31, 2025	As at March 31, 2024	Loan taken	Repayment start date	Maturity date
IDBI Bank Limited	-	30.00	28-12-22	01-04-23	01-03-25
IDBI Bank Limited (Refer Note 17.6)	25.00	75.00	22-06-23	01-10-23	01-09-25
IDFC First Bank Limited	-	22.86	30-06-22	31-10-22	30-06-24
IDFC First Bank Limited	-	16.67	27-10-22	28-02-23	27-10-24
IDFC First Bank Limited	-	57.14	30-03-23	31-07-23	30-03-25
IDFC First Bank Limited	68.75	143.75	20-02-24	20-03-24	20-02-26
IDFC First Bank Limited	239.58	-	25-02-25	25-03-25	25-02-27
Indian Bank	-	36.35	17-03-22	17-09-22	17-03-25
Indian Bank	-	36.31	30-03-22	30-09-22	30-03-25
Indian Bank	-	99.95	30-03-23	30-04-23	30-03-25
Indian Overseas Bank	8.33	25.00	30-03-22	31-12-22	30-09-25
Indian Overseas Bank	4.17	12.50	30-04-22	31-12-22	30-09-25
Indian Overseas Bank	100.00	-	30-12-24	30-06-25	31-03-28
Jana Small Finance Bank Limited	-	7.71	31-07-21	03-08-21	03-08-24
Jana Small Finance Bank Limited	-	11.63	28-09-22	03-11-22	03-10-24
Jana Small Finance Bank Limited	11.46	38.96	18-07-23	03-09-23	03-08-25
Jana Small Finance Bank Limited	21.67	40.00	29-03-24	03-05-24	03-04-26
Karnataka Bank Limited	70.00	100.00	21-12-23	21-08-24	21-11-26
Karur Vysya Bank	3.78	12.88	30-08-22	31-12-22	31-08-25
Karur Vysya Bank	18.18	36.36	08-03-23	31-07-23	31-03-26
Karur Vysya Bank	34.09	50.00	15-02-24	30-06-24	15-02-27
Kookmin Bank	35.00	70.00	17-02-23	17-05-24	17-02-26
Kotak Mahindra Bank	-	8.33	29-08-22	29-09-22	29-08-24
Kotak Mahindra Bank	-	22.50	09-03-23	09-04-23	09-03-25
Odisha Gramya Bank	93.68	218.74	29-09-23	31-01-24	31-12-25
Punjab and Sind Bank	-	9.10	08-03-22	30-09-22	31-03-25
Punjab and Sind Bank	-	42.88	27-03-23	30-09-23	26-03-25
RBL Bank Limited	-	27.27	16-11-22	16-02-23	16-11-24
RBL Bank Limited	-	27.27	16-11-22	16-02-23	16-11-24
RBL Bank Limited	-	2.05	30-12-22	30-03-23	30-12-24
RBL Bank Limited	-	2.05	30-12-22	30-03-23	30-12-24
RBL Bank Limited	-	6.27	21-03-23	21-06-23	21-03-25
RBL Bank Limited	-	6.27	21-03-23	21-06-23	21-03-25
RBL Bank Limited	1.05	7.32	29-05-23	29-08-23	29-05-25
RBL Bank Limited	1.05	7.32	29-05-23	29-08-23	29-05-25
RBL Bank Limited	0.68	3.41	30-06-23	30-09-23	30-06-25
RBL Bank Limited	0.68	3.41	30-06-23	30-09-23	30-06-25
RBL Bank Limited	16.36	38.18	30-12-23	30-03-24	30-12-25
RBL Bank Limited	25.00	55.00	31-01-24	30-04-24	31-01-26
RBL Bank Limited	40.91	-	14-06-24	14-09-24	14-06-26
RBL Bank Limited	36.82	-	23-09-24	23-12-24	23-09-26
Standard Chartered Bank Limited	-	42.95	10-11-22	10-02-23	08-11-24



IIFL Samasta Finance Limited
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Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts are stated in crores unless otherwise stated)

17.9 Loan from Banks

Particulars	As at March 31, 2025	As at March 31, 2024	Loan taken	Repayment start date	Maturity date
Standard Chartered Bank Limited	-	3.33	27-12-22	29-03-23	28-06-24
Standard Chartered Bank Limited	1.79	8.94	09-05-23	09-08-23	08-05-25
Standard Chartered Bank Limited	1.79	8.94	19-05-23	18-08-23	16-05-25
Standard Chartered Bank Limited	4.00	12.00	14-08-23	18-11-23	14-08-25
Standard Chartered Bank Limited	13.93	41.78	11-09-23	11-12-23	10-09-25
Standard Chartered Bank Limited	13.44	26.89	16-01-24	15-07-24	15-01-26
Standard Chartered Bank Limited	27.40	-	15-05-24	16-11-24	15-05-26
Standard Chartered Bank Limited	1.34	-	08-07-24	08-01-25	08-07-26
Standard Chartered Bank Limited	75.00	-	08-07-24	08-01-25	08-07-26
Standard Chartered Bank Limited	17.85	-	23-08-24	21-02-25	21-08-26
Standard Chartered Bank Limited	21.30	-	14-11-24	14-05-25	13-11-26
Standard Chartered Bank Limited	18.88	-	01-01-25	01-07-25	01-01-27
Standard Chartered Bank Limited	32.15	-	17-01-25	31-07-25	15-01-27
State Bank (Mauritius) Limited	-	3.75	24-03-22	24-07-22	23-06-24
State Bank (Mauritius) Limited	-	3.12	30-05-22	28-11-22	28-08-24
State Bank (Mauritius) Limited	-	8.25	29-08-22	28-02-23	30-11-24
State Bank (Mauritius) Limited	9.50	28.50	31-05-23	30-11-23	31-08-25
State Bank (Mauritius) Limited	7.12	16.62	25-09-23	25-03-24	25-12-25
State Bank (Mauritius) Limited	24.00	-	22-04-24	23-10-24	22-07-26
State Bank (Mauritius) Limited	12.75	-	30-05-24	30-11-24	29-08-26
State Bank (Mauritius) Limited	21.87	-	13-09-24	13-03-25	13-12-26
State Bank (Mauritius) Limited	18.00	-	28-01-25	31-07-25	28-04-27
State Bank Of India	-	93.67	11-02-22	30-06-22	31-01-25
State Bank Of India	238.02	350.00	26-02-24	26-05-24	26-02-26
Suryoday Small Finance Bank Limited	5.97	19.36	30-01-23	05-02-23	05-03-26
UCO Bank	-	16.26	07-02-22	30-06-22	31-03-25
Union Bank of India	-	16.14	24-03-22	24-09-22	31-03-25
Union Bank of India	10.57	25.17	23-01-23	30-06-23	31-12-25
Union Bank of India	22.18	44.45	14-12-23	31-03-24	31-03-26
Utkarsh Small Finance Bank	-	5.75	30-09-22	25-10-22	25-09-24
Utkarsh Small Finance Bank	10.21	27.71	31-10-23	25-11-23	25-10-25
Woori Bank	-	3.04	28-06-22	31-07-22	28-06-24
Woori Bank	-	18.79	08-03-23	31-03-23	28-02-25
Woori Bank	4.35	17.39	31-08-23	31-10-23	31-08-25
Woori Bank	14.78	32.52	04-03-24	31-03-24	05-03-26
YES Bank Limited	-	25.00	31-03-23	30-04-23	31-03-25
YES Bank Limited	22.50	52.50	21-12-23	21-01-24	21-12-25
YES Bank Limited	25.00	55.00	31-01-24	29-02-24	31-01-26
YES Bank Limited	75.00	150.00	05-03-24	05-04-24	05-03-26
Total	3,085.41	5,073.21			



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

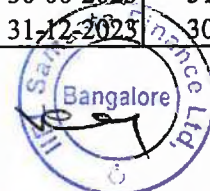
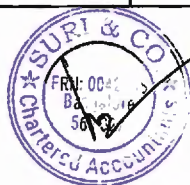
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts are stated in crores unless otherwise stated)

17.10 Loan from others

Particulars	March 31, 2025	March 31, 2024	Start date	Repayment date	Maturity date
Aditya Birla Finance Limited	-	4.72	30-09-2022	01-11-2022	01-10-2024
Aditya Birla Finance Limited	0.97	11.95	27-03-2023	05-05-2023	05-04-2025
Bajaj Finance Limited	10.42	35.42	24-07-2023	05-09-2023	24-07-2025
Hero Fin Corp Limited	-	22.18	22-12-2022	03-02-2023	03-01-2025
Hero Fin Corp Limited	1.11	14.22	30-03-2023	03-05-2023	03-04-2025
Hero Fin Corp Limited	76.94	-	30-08-2024	03-10-2024	03-09-2026
JM Financial Products Limited	-	43.75	10-03-2023	01-04-2023	01-09-2024
JM Financial Products Limited	-	115.14	26-07-2023	01-09-2023	25-01-2025
Kisetsu Saison Finance (India) Private Limited	-	25.00	15-03-2023	15-06-2023	15-03-2025
Kisetsu Saison Finance (India) Private Limited	18.75	43.75	28-11-2023	15-02-2024	15-11-2025
Kisetsu Saison Finance (India) Private Limited	9.00	18.00	30-01-2024	15-04-2024	15-01-2026
Kisetsu Saison Finance (India) Private Limited	28.13	-	26-06-2024	15-09-2024	15-06-2026
Kisetsu Saison Finance (India) Private Limited	50.00	-	07-03-2025	15-05-2025	15-02-2027
Mahindra & Mahindra Financial Services Limited	-	9.08	27-07-2022	27-08-2022	27-07-2024
Mahindra & Mahindra Financial Services Limited	-	11.33	17-08-2022	27-09-2022	27-08-2024
Maanaveeya Development & Finance Private Limited	45.83	-	26-12-2024	26-03-2025	26-12-2027
Micro Units Development & Refinance Agency Ltd (MUDRA)	45.35	99.95	31-01-2023	10-05-2023	10-01-2026
Micro Units Development & Refinance Agency Ltd (MUDRA)	150.00	150.00	12-03-2024	11-12-2026	11-12-2026
Nabkisan Finance Limited	-	8.33	25-02-2022	01-05-2022	01-02-2025
Nabkisan Finance Limited	-	23.57	13-01-2023	01-07-2023	01-01-2025
Nabkisan Finance Limited	14.29	25.00	10-01-2024	01-08-2024	01-02-2026
Nabkisan Finance Limited	65.00	-	29-11-2024	31-05-2025	01-12-2027
Nabsamrudhi Finance Limited	-	17.23	09-03-2023	31-07-2023	31-03-2025
Northern Arc	-	26.40	15-03-2023	15-04-2023	15-03-2025
NABARD	-	15.00	31-10-2019	31-01-2020	31-01-2025
NABARD	12.00	24.00	18-02-2021	30-06-2021	31-03-2026
NABARD	42.00	84.00	29-03-2022	30-06-2022	31-12-2026
NABARD	54.00	126.00	20-02-2023	30-06-2023	31-12-2025
NABARD	157.50	283.50	07-09-2023	31-12-2023	30-06-2026



IIFL Samasta Finance Limited
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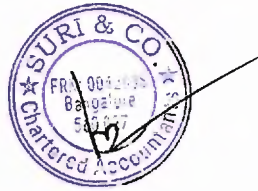
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts are stated in crores unless otherwise stated)

17.10 Loan from others

Particulars	March 31, 2025	March 31, 2024	Start date	Repayment date	Maturity date
Hinduja Leyland Finance Limited	-	14.24	30-11-2022	30-12-2022	28-11-2024
Hinduja Leyland Finance Limited	-	24.20	28-02-2023	28-03-2023	28-02-2025
Hinduja Leyland Finance Limited	13.53	38.48	22-09-2023	22-10-2023	22-09-2025
Hinduja Leyland Finance Limited	32.51	-	29-06-2024	29-07-2024	29-06-2026
Piramal Enterprises Ltd.	9.38	46.88	26-05-2023	05-07-2023	25-05-2025
Piramal Enterprises Ltd.	27.50	57.50	31-01-2024	05-03-2024	30-01-2026
SIDBI	-	35.00	12-11-2021	10-05-2022	10-10-2024
SIDBI	66.50	226.58	30-09-2022	10-03-2023	10-08-2025
SIDBI	170.00	290.00	27-09-2023	10-03-2024	10-08-2026
SIDBI	38.31	50.00	26-03-2024	10-09-2024	10-02-2027
SIDBI	150.00	-	28-03-2025	10-09-2025	10-03-2028
Sundaram Finance Ltd.	17.83	42.32	07-11-2023	03-12-2023	03-11-2025
Sundaram Finance Ltd.	57.56	-	25-09-2024	17-10-2024	17-09-2026
Tata Capital Financial Services Limited	-	6.67	28-02-2023	10-04-2023	10-09-2024
Total	1,364.41	2,069.37			



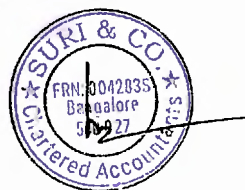
IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2025
(All amounts are stated in crores unless otherwise stated)

Note 18. Subordinated Liabilities:

Subordinated Non-Convertible Debentures

Particulars	As at March 31, 2025		As at March 31, 2024	
	At Amortised Cost	Total	At Amortised Cost	Total
Unsecured Non convertible debentures - Sub Debt	522.00	522.00	622.00	622.00
Less : Derivative Financial Liability	-	-	-	-
Less : Debenture Issue Expenses	(24.07)	(24.07)	(29.24)	(29.24)
Interest Accrued on subordinated liabilities	34.03	34.03	104.62	104.62
Total	531.96	531.96	697.38	697.38
Subordinated Liabilities in India	531.96	531.96	697.38	697.38
Subordinated Liabilities outside India	-	-	-	-
Total	531.96	531.96	697.38	697.38
Total	531.96	531.96	697.38	697.38

18.1 The funds received through above borrowings have been utilised for the purpose, it is generated.



IIFL Samasta Finance Limited
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Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts are stated in crores unless otherwise stated)

18.2 Loan from Other Parties- Unsecured Subordinated Non Convertible Debentures

Particulars	March 31, 2025	March 31, 2024	Borrowing Date	Repayment start date	Maturity date
INE413U08036 - NCD*	-	21.85	20-07-2018	19-04-2024	19-04-2024
INE413U08036 - NCD*	-	67.15	20-07-2018	19-04-2024	19-04-2024
INE413U08028 - NCD*	-	11.00	20-07-2018	18-04-2024	18-04-2024
INE413U08044 - NCD	150.00	150.00	19-08-2022	19-07-2028	19-07-2028
INE413U08077 - NCD	25.00	25.00	02-02-2023	02-04-2029	02-04-2029
INE413U08093 - NCD	150.00	150.00	18-05-2023	18-05-2030	18-05-2030
INE413U08101 - NCD	100.00	100.00	13-06-2023	13-06-2030	13-06-2030
INE413U08127- NCD	97.00	97.00	07-03-2024	07-02-2030	07-02-2030
Total	522.00	622.00			

* Represents Market Linked Debenture invested by various Parties



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts are stated in crores unless otherwise stated)

Note 19. Lease liability

Particulars	As at March 31, 2025	As at March 31, 2024
Lease liability	11.25	16.11
Total	11.25	16.11

Note 20. Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Employee benefits payable	15.66	24.00
Payable to assignee	108.57	236.03
Payable borrowers/ ARC's	12.92	10.85
Payable to Group Companies / Subsidiary	-	29.65
Other payables	3.23	0.59
Total	140.38	301.12

Note 21. Current tax liabilities (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Taxation	-	-
Advance Tax	-	-
TDS Receivables	-	-
Total	-	-

Note 22. Provisions:

Particulars	As at March 31, 2025	As at March 31, 2024
Employee benefits		
- Leave encashment (Refer note 33.2)	12.38	8.44
- Gratuity (Refer note 33.1)	13.62	12.68
Total	26.00	21.12

Note 23. Other Non Financial Liabilities:

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory dues	13.10	18.99
Income received in advance	1.35	2.60
Total	14.45	21.59



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(All amounts are stated in crores unless otherwise stated)

Note 24. Equity Share Capital

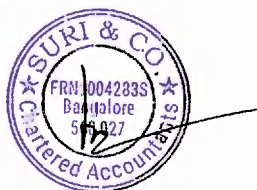
Equity Share Capital:

(a) The Authorised, Issued, Subscribed and fully paid up share capital comprises of equity shares having a par value of ₹ 10/- as follows:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount in ₹ Cr	No. of shares	Amount in ₹ Cr
Authorised Share Capital				
(a) Equity Shares of ₹10 each	99,80,00,000	998.00	99,80,00,000	998.00
(b) Preference Shares of ₹10 each (Out of 20,00,000 shares 1,45,000 are Redeemable Non Convertible Preference Shares of ₹10 each)	20,00,000	2.00	20,00,000	2.00
Issued , Subscribed and Paid Up:				
Equity Shares of ₹10 each fully paid	66,84,37,352	668.44	66,84,37,352	668.44

(b) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
At the beginning of the year	66,84,37,352	668.44	59,36,43,037	593.64
Add: Issued during the year	-	-	7,47,94,315	74.79
Outstanding at the end of the year	66,84,37,352	668.44	66,84,37,352	668.44



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Notes forming part of Financial Statements for the year ended March 31, 2025
(All amounts are stated in crores unless otherwise stated)

Note 24. Equity Share Capital

(c) Details of Equity Shareholders holding more than 5% shares and details of shares held by the Holding Company:

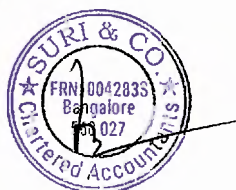
Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of ₹10 each fully paid IIFL Finance Limited	66,55,10,372	99.56%	66,55,10,372	99.56%

(d) Details of Equity Shares held by promoters at the end of the year
As at March 31, 2025

Promoter Name	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% of Total shares	% change during the year
IIFL Finance Limited	66,55,10,372	-	66,55,10,372	99.56%	0.00%
Narayanaswamy Venkatesh	23,88,777	-	23,88,777	0.36%	0.00%
Shivaprakash Deviah	3,45,000	-	3,45,000	0.05%	0.00%

As at March 31, 2024

Promoter Name	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% of Total shares	% change during the year
IIFL Finance Limited	59,07,16,057	7,47,94,315	66,55,10,372	99.56%	12.66%
Narayanaswamy Venkatesh	13,35,840	10,52,937	23,88,777	0.36%	78.82%
Shivaprakash Deviah	3,45,000	-	3,45,000	0.05%	0.00%



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Notes forming part of Financial Statements for the year ended March 31, 2025
(All amounts are stated in crores unless otherwise stated)

Note 24. Equity Share Capital

(e) Terms/rights attached to equity shares:

Particulars	As at March 31, 2025	As at March 31, 2024
i) shares reserved for issue under options and contracts/ commitments for the sale of	-	-
ii) The aggregate value of calls unpaid (including directors and officers of company	-	-
iii) Shares forfeited	-	-

iv) The Company has only one class of equity shares having at face value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. However, no such preferential amount exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(f) During the previous five years the company has not bought back its shares.

(g) During the previous five years the company has not allotted any shares as fully paid up pursuant to contract without payment being received in cash.

(h) During the previous five years the company has not allotted any shares as fully paid up by way of bonus shares.

(i) The Company's capital management is intended to create value for shareholders. The assessment of Capital level and requirements are assessed having regard to long-and short term strategies of the Company and regulatory capital requirements of its businesses and constituent entities.

(j) Statement of changes in equity share capital

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
As at March 31, 2025	668.44	-	668.44
As at March 31, 2024	593.64	74.79	668.44



IIFL Samasta Finance Limited

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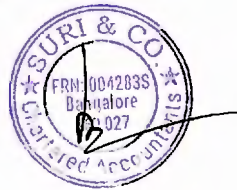
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Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts are stated in crores unless otherwise stated)

Note 25. Other Equity

Particulars	Attributable to the Owners							Total
	Securities Premium Reserve	General Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934*	Capital Reserve	Retained Earnings	Stock Compensation Reserve	Re-measurement of Actuarial Gains and Losses	
Opening Balance as on April 1, 2024	484.06	-	182.70	0.25	675.38	3.11	(4.22)	1,341.28
Total Comprehensive Income for the year	-	-	-	-	20.40	-	(0.20)	20.20
Transfer to General Reserve on account of forfeiture of ESOPs	-	0.19	-	-	-	(0.19)	-	(0.19)
Additions	-	-	4.04	-	(4.04)	3.99	-	3.99
Sub Total	484.06	0.19	186.74	0.25	691.74	6.91	(4.42)	1,365.48
Interim Dividend / Final Dividend	-	-	-	-	-	-	-	-
Closing Balance as on March 31, 2025	484.06	0.19	186.74	0.25	691.74	6.91	(4.42)	1,365.48



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Notes forming part of Financial Statements for the year ended March 31, 2025

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Note 25. Other Equity

Particulars	Attributable to the Owners							Total
	Securities Premium Reserve	General Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934*	Capital Reserve	Retained Earnings	Stock Compensation Reserve	Re-measurement of Actuarial Gains and Losses	
Opening Balance as on April 1, 2023	358.85	-	82.47	0.25	289.28	-	(2.34)	728.51
Total Comprehensive Income for the year	-	-	-	-	503.04	-	(1.88)	501.16
Transfer to General Reserve on account of forfeiture of ESOPs	-	-	-	-	-	-	-	-
Additions	125.21	-	100.23	-	(100.23)	3.11	-	128.32
Sub Total	484.06	-	182.70	0.25	692.09	3.11	(4.22)	1,357.99
Interim Dividend / Final Dividend	-	-	-	-	(16.71)	-	-	(16.71)
Closing Balance as on March 31, 2024	484.06	-	182.70	0.25	675.38	3.11	(4.22)	1,341.28

Nature and purpose of reserve

25.1 Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

25.2 Capital Reserve

Capital reserve is created on account of Composite Scheme of Arrangement.

25.3 Statutory reserve (As required by Sec 45-IC of Reserve Bank of India Act, 1934)

As per section 45-IC of the Reserve Bank of India Act, 1934, the company is required to create a reserve fund at a rate of 20% of the net profit after tax of the company every year. Considering the profit after tax for the year ended 31st March 2025, ₹ 4.04 (P.Y. ₹ 100.23) being 20% of the profit after taxes for the year has been transferred from the Statement of Profit and Loss to Special Reserve.

25.4 Stock Compensation Reserve

The share option outstanding account is used to recognise the grant date fair value of option issued to employees under employee stock option scheme.

25.5 Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve, general reserve or any other such other appropriations to specific reserves.

25.6 Dividend

The Board of Directors has not recommended any dividend for the financial year



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Note 26. Interest Income

Particulars	Year ended March 31, 2025			Year ended March 31, 2024		
	On financial assets measured at fair value through OCI	On financial assets measured at amortised Cost	On financial assets classified at fair value through profit or loss	On financial assets measured at fair value through OCI	On financial assets measured at amortised Cost	On Financial Assets classified at fair value through profit or loss
Interest on loans	-	2,189.39	-	-	2,377.06	-
Interest on deposits with banks	-	34.32	-	-	28.94	-
Total	-	2,223.71	-	-	2,406.00	-



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(All amounts are stated in crores unless otherwise stated)

Note 27. Fee and Commission Income

Particulars	Year ended March 31 2025	Year ended March 31 2024
	On Financial Assets measured at Amortised Cost	On Financial Assets measured at Amortised Cost
Referral fees and distribution income	12.84	31.02
Income from business correspondents	232.66	196.71
Commission	25.56	62.05
Documentation and other charges	4.71	4.27
Total	275.77	294.05

Disaggregation of revenue

Particulars	Year ended March 31 2025	Year ended March 31 2024
(A) Type of services		
Referral fees and distribution income	12.84	31.02
Income from business correspondents	232.66	196.71
Commission	25.56	62.05
Documentation and other charges	4.71	4.27
Total	275.77	294.05

(B) Geographical markets

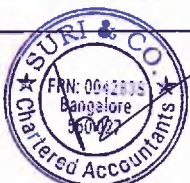
Particulars	Year ended March 31 2025	Year ended March 31 2024
India	275.77	294.05
Outside India	-	-
Total	275.77	294.05

(C) Timing of revenue recognition

Particulars	Year ended March 31 2025	Year ended March 31 2024
Services transferred at a point in time	275.77	294.05
Services transferred over time	-	-
Total	275.77	294.05

Note 28. Net gain on derecognition of financial instruments under amortised cost category :

Particulars	Year ended March 31 2025	Year ended March 31 2024
Net gain on derecognition of loan under amortised cost (net of amortisation of interest strip on assignment)	-	31.02
Total	-	31.02



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Note 29. Other Income

Particulars		Year ended March 31,2025		Year ended March 31,2024
Interest on income tax refund		0.69		-
Net gain on fair value instruments at fair value through profit and loss				
(i) on trading investments portfolio				
(a) Realised	41.47		26.35	
(b) Unrealised	0.05	41.52	-	26.35
Interest Income on government securities		30.53		10.24
Dividend Income		0.13		-
Miscellaneous Income		2.77		0.33
Total		75.63		36.93



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Notes forming part of Financial Statements for the year ended March 31, 2025

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Note 30. Finance costs

Particulars	Year ended March 31, 2025		Year ended March 31, 2024	
	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost
Interest on debt securities	-	111.61	-	48.13
Interest on subordinated liabilities	-	67.80	-	71.32
Interest on borrowings	-	592.02	-	685.86
Discount on commercial paper	-	8.53	-	13.16
Interest expense on other borrowings	-	-	-	11.75
Amortisation of processing fees on borrowings	-	44.79	-	45.07
Amortisation of debenture issue expenses	-	5.30	-	1.65
Other borrowing cost	-	0.51	-	1.88
Other interest expense	-	-	-	-
- Interest on lease liabilities	-	1.52	-	1.56
Total	-	832.08	-	880.39

Note 31. Net loss on derecognition of financial instruments under amortised cost category

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Amortisation of interest strip on assignment (net off net gain on derecognition of loans under amortised cost)	52.25	-
Total	52.25	-

Note 32. Impairment on financial instruments

Particulars	Year ended March 31, 2025		Year ended March 31, 2024	
	On Financial instruments measured at fair value through OCI	On Financial instruments measured at Amortised Cost	On Financial instruments measured at fair value through OCI	On Financial instruments measured at Amortised Cost
Bad Debts Written off	-	705.70	-	386.69
Loans - Expected Credit Loss	-	61.47	-	29.25
Total	-	767.17	-	415.94



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Notes forming part of Financial Statements for the year ended March 31, 2025

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Note 33. Employee benefit expenses

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Salaries, wages ,bonus and other allowances	580.42	512.36
Contribution to provident and other funds	43.82	39.97
Compensated leave absences	7.13	7.89
Gratuity	4.63	3.10
Share based payments to employees	3.99	3.11
Staff welfare expenses	20.17	24.78
Total	660.16	591.21

Note 34. Other expenses

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Rent expenses under operating lease	37.22	30.83
Insurance	11.38	4.56
Rates and taxes	1.27	2.23
Bank charges	23.36	24.23
Repairs and maintenance	14.33	15.55
Electricity	4.73	3.92
Communication costs	6.89	5.64
Printing and stationery	4.41	8.68
Postage and courier	1.43	2.76
Payment to auditors		
(i) As auditors	0.24	0.18
(ii) For taxation matters	-	-
(iii) For company law matters	-	-
(iii) For certification works	0.02	0.02
(iv) Out of pocket expenses	0.02	0.02
Legal and professional charges	22.95	20.35
Software charges/ Technology cost	31.25	26.84
Travelling and conveyance	61.57	52.45
Miscellaneous expenses	6.76	5.61
Total	227.83	203.88



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33.1 Employee benefits

Defined benefit plan

The Company provides for the gratuity, a defined benefit retirement plan covering qualifying employees. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service subject to maximum benefit of Rs 0.20. The Company has funded gratuity plan and makes contributions to Gratuity scheme administered by the insurance company through its Gratuity Fund.

Qualitative Disclosures

The entity has a defined benefit gratuity plan in India (funded). The entity's defined benefit gratuity plan is a final salary plan for employees, which requires contributions to be made to a separately administered fund. The fund is managed by a trust which is governed by the Board of Trustees. The Board of Trustees are responsible for the administration of the plan assets and for the definition of the investment strategy.

Risks associated with defined benefit plan : Gratuity is a defined benefit plan and entity is exposed to

Inflation Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Interest rate risk: A fall in the discount rate which is linked to the Government Securities rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

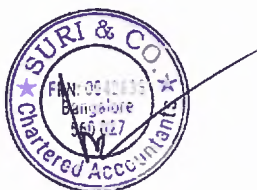
Investment Risk: The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Concentration Risk: Plan is having a concentration risk as all the assets are invested with the insurance entity and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.

Code on Social Security The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.



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Details of defined benefit plan of gratuity are given below:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
i) Changes in the Present Value of Obligation (PVO)		
As at the beginning of the year	13.04	8.90
Interest Cost	0.93	0.65
Current service cost	3.73	2.56
Benefits paid	(1.77)	(1.46)
Actuarial (Gains)/Losses on Obligations - Due to change in financial assumptions	(0.86)	0.14
Actuarial (Gains)/Losses on Obligations - Due to experience	1.12	2.26
PVO as at the end of the year	16.19	13.04



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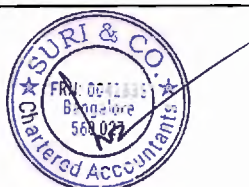
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ii) Changes in the Fair Value of Plan Assets

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Fair value of plan assets as at the beginning of the year	0.37	1.50
Interest Income	0.03	0.11
Contributions by the Employer	3.95	0.33
Benefits paid from the Fund	(1.77)	(1.46)
Return on Plan Assets, Excluding Interest Income	(0.01)	(0.11)
Fair value of plan assets as at the end of the year	2.57	0.37
iii) Amount recognized in the Balance Sheet and Related Analysis		
Present value of benefit obligation at the end of the year	(16.19)	(13.04)
Fair value of plan assets at the end of the year	2.57	0.37
Funded Status - Deficit	(13.62)	(12.68)
Net liability recognized in the balance sheet	(13.62)	(12.68)
iv) Net interest cost for current year		
Present value of benefit obligation at the beginning of the year	13.04	8.90
Fair value of plan assets at the beginning of the year	(0.37)	(1.50)
Net liability at the beginning of the year	12.68	7.40
Interest Cost	0.93	0.65
Interest Income	(0.03)	(0.11)
Net interest cost for the year	0.91	0.54
v) Expenses recognized in the Statement of Profit or Loss for Current year		
Current service cost	3.73	2.56
Net Interest Cost	0.91	0.54
Expenses recognized in the statement of profit and loss	4.63	3.10
vi) Expenses Recognized in the Other Comprehensive Income (OCI) for Current year		
Actuarial (Gains)/Losses on obligation for the year	0.26	2.40
Return on Plan Assets, Excluding Interest Income	0.01	0.11
Change in Asset Ceiling		
Net Expense For the Period Recognized in OCI	0.26	2.51



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Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
vii) Principal Actuarial Assumptions (Expressed as weighted averages)		
Discount Rate	6.72%	7.16%
Salary escalation rate	7.00%	8.00%
Attrition rate	For service 4 years and below: 35%p.a For service 5 years and above: 10% p.a Indian Assured Lives Mortality (2012-14) Ultimate	For service 4 years and below: 35%p.a For service 5 years and above: 10% p.a Indian Assured Lives Mortality (2012-14) Ultimate
Mortality Rate		
Expected rate of return on Plan Assets	6.72%	7.16%
Funds managed by insurer for funded gratuity plan	100.00%	100.00%

Sensitivity Analysis

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Projected Benefit Obligation on Current Assumptions	16.19	13.04
Delta Effect of +1% Change in Rate of Discounting	(1.23)	(1.03)
Delta Effect of -1% Change in Rate of Discounting	1.36	1.12
Delta Effect of +1% Change in Rate of Salary Increase	1.48	1.22
Delta Effect of -1% Change in Rate of Salary Increase	(1.27)	(1.07)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.17)	(0.19)
Delta Effect of -1% Change in Rate of Employee Turnover	0.21	0.20

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.



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Expected Contribution Amount For Next Year (12 Months) is Rs. 2 as per current budget estimated by company.

The expected maturity analysis of undiscounted gratuity is as follows:

Projected Benefits Payable in future years from the date of reporting	For the year ended March 31, 2025	For the year ended March 31, 2024
1st Following Year	1.37	1.16
2nd Following Year	1.22	0.96
3rd Following Year	1.46	1.02
4th Following Year	1.50	1.19
5th Following Year	1.47	1.19
Sum of Years 6 to 10	6.55	5.38
Sum of Years 11 and above	18.68	17.30

33.2 Leave Encashment

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Projected Benefit obligation	12.38	8.44
Expense recognised in the Statement of P&L	7.13	7.89
Discount rate	6.59%	7.16%
Salary Escalation rate	7%	8.00%
Attrition rate	For service 4 years and below: 35%p.a	For service 4 years and below: 35%p.a
	For service 5 years and above: 10% p.a	For service 5 years and above: 10% p.a
Mortality rate During the Employment	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

33.3 Defined Contribution Plans:

The Company has recognised the following amounts as an expense and included in the Employee Benefit Expenses.

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Contribution to provident fund	35.77	31.59
Contribution to employee state insurance scheme	7.99	8.27
Contribution to labour welfare fund	0.06	0.10
Total	43.82	39.97



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Note 35. Income taxes

Amounts recognised in statement of profit and loss

Particulars	Year ended March 31,2025	Year ended March 31,2024
Current tax		
(i) Current year	26.82	148.40
(ii) Earlier year	0.57	(0.06)
Deferred tax		
(i) Current year	(32.14)	5.76
(ii) Earlier year	-	-

Amounts recognised in Other Comprehensive Income

Particulars	Year ended March 31,2025			Year ended March 31,2024		
	Before tax	Tax expense	Net of tax	Before tax	Tax expense	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit liability (asset)	(0.26)	0.07	(0.20)	(2.51)	0.63	(1.88)



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Note 35. Income taxes

Reconciliation of effective tax rate:

Particulars	Year ended March 31,2025 (Rate)	Year ended March 31,2025 (Amount)Rs.	Year ended March 31,2025 (Amount)Rs.	Year ended March 31,2024 (Rate)	Year ended March 31,2024 (Amount)Rs.	Year ended March 31,2024 (Amount)Rs.
Profit before tax			15.65			657.14
Tax using the Bank's domestic tax rate	25.17%		3.94	25.17%		165.39
Tax effect of:						
Non-deductible		9.76	2.46		3.04	0.76
Changes in the Estimates Taxes to previous year			0.57		-	(0.06)
Deductible Income		(46.31)	(11.66)		(47.86)	(12.04)
Others		(0.22)	(0.06)		0.20	0.05
Total income tax expense reported in statement of Profit and Loss			(4.75)			154.10



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Note 36. Capital, Other Commitments and Contingent Liabilities at Balance Sheet date:

Particulars	Year Ended March 31,2025	Year Ended March 31,2024
Contingent Liabilities and Commitments(to the extent not provided for)		
Claims against the company not acknowledged as debt*	-	0.85
Guarantee excluding finance guarantee	-	-
Other money for which a company is contingently liable	-	-
Total	-	0.85
Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for	1.69	-
Other Commitments	-	-
Total	1.69	-

*Income Tax Demand



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Note 37. Earnings Per Share:

Basic and Diluted Earnings Per Share ["EPS"] computed in accordance with Indian Accounting Standard - 33 "Earnings per share".

Particulars		Year ended March 31,2025	Year ended March 31,2024
Face value of equity shares in ₹ fully paid up		668.44	668.44
BASIC			
Profit after tax as per Statement of Profit and Loss (Total operations)	A	20.40	503.04
Profit after tax (after minority) as per Statement of Profit and Loss from Continuing Operations	B	20.40	503.04
Weighted Average Number of Equity Shares Outstanding	C	66,84,37,352	62,18,44,172
Basic EPS (In ₹) (i) Total operations	A/C	0.31	8.09
(ii) Continuing operations	B/C	0.31	8.09
DILUTED			
Weighted Average Number of Equity Shares for computation of basic EPS		66,84,37,352	62,18,44,172
Add: Potential Equity Shares on Account conversion of Employees Stock Options.		1,10,49,888	1,37,52,747
Weighted Average Number of Equity shares for computation of diluted EPS.	D	67,94,87,240	63,55,96,919
Diluted EPS (In ₹) (i) Total operations	A/D	0.30	7.95
(ii) Continuing operations	B/D	0.30	7.95
Nominal value per share		10.00	10.00



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Note 38. Related Party Disclosures as per Indian Accounting Standard – 24 “Related Party Disclosure” for the year ended March 31, 2025

(a) Name of the related parties with whom transactions have been entered during the year and description of relationship:

Nature of Relationship	Name of the Related Party
Holding Company	IIFL Finance Limited
Subsidiary Company	-
Group company	IIFL Home Finance Limited
Others (with whom transactions have been done during the year)	1.IIFL Capital Services Limited (Ernstwhile IIFL Securities Limited) 2.Livlong Protection And Wellness Solutions Limited 3.360 One Distribution Services Limited (Ernstwhile IIFL Wealth Distribution Services Limited) [#] 4.360 One Wam Limited (Erstwhile IIFL Wealth Management Limited) [#] [#] <i>The said companies have ceased to be a related party with effect from 11 July 2024 .</i>
Key Management Personnel	Mr. N. Venkatesh, Managing Director Mr. D. Shivaprakash, Whole-time Director Mr. Anantha Kumar T, Chief Financial Officer Mr. Manoranjan Biswal, Company Secretary (<i>resigned w.e.f 25 Nov 2024</i>)
Non Executive Director	Mr. Venkataraman Rajamani , Non Executive Director (Additional director).
Independent Directors	Mr. Govinda Rajulu Chintala, Independent Director *Mr. Nihar Niranjan Jambusaria - Independent Director Mr. Kalengada Mandanna Nanaiah, Independent Director **Ms. Malini B Eden, Women Director - Independent *Ms. Sistla Uma Shanmukhi - Independent Director <i>Please note:</i> *Ms. Sistla Uma Shanmukhi and Mr. Nihar Niranjan Jambusaria was appointed in the Committee on 29th July, 2024 and 24th April, 2024 respectively. **Ms. Malini B Eden resigned from the Committee on 29th July, 2024.



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Note 38. Related Party Disclosures as per Indian Accounting Standard – 24 “Related Party Disclosure” for the year ended March 31, 2025

(b) Disclosure of transactions and outstanding balances with related parties

Nature of Transaction[@]	FY 24-25	FY 23-24
Service Fee on Business Correspondence- Income		
IIFL Finance Limited	231.79	196.71
Referral Fees/ Marketing Support Income		
Livlong Protection And Wellness Solutions Limited	0.08	-
Interest Expense		
IIFL Finance Limited	-	6.24
IIFL Home Finance Limited	-	5.51
360 One Wam Limited (Erstwhile IIFL Wealth Management Limited)	0.01	1.50
IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	-	-
Interest Income		
IIFL Finance Limited	13.75	7.26
IIFL Capital Services Limited (Ernstwhile IIFL Securities Limited)	-	0.00
Dividend Paid		
IIFL Finance Limited	-	16.64
IIFL Home Finance Limited	-	-
Narayanaswamy Venkatesh	-	0.06
Shivaprakash Deviah	-	0.01
Venkatakrishnama Appanaidu Narayanaswamy*	-	0.00
Anitha Shivaprakash*	-	0.00
Prema Narayanaswamy*	-	0.00
Vidhya Anand*	-	0.00
Redemption of MLD		
360 One Wam Limited (Erstwhile IIFL Wealth Management Limited)	2.04	-
Arranger Fee Expenses		
IIFL Management Services Limited	-	-
Brokerage Expense/Other Expense		
IIFL Capital Services Limited (Ernstwhile IIFL Securities Limited)	1.61	4.27
360 One Distribution Services Limited (Ernstwhile IIFL Wealth Distribution Services Limited)	0.11	-



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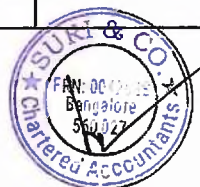
(All amounts are stated in crores unless otherwise stated)

Note 38. Related Party Disclosures as per Indian Accounting Standard – 24 “Related Party Disclosure” for the year ended March 31, 2025

Nature of Transaction[@]	FY 24-25	FY 23-24
Reimbursement of Expenses		
IIFL Finance Limited	0.01	-
Cash Credit Facility Received		
Inter Corporate Deposit Received from IIFL Finance Limited	-	300.00
Inter Corporate Deposit Repaid to IIFL Finance Limited	-	300.00
Inter Corporate Deposit Received from IIFL Home Finance Limited	-	400.00
Inter Corporate Deposit Repaid to IIFL Home Finance Limited	-	400.00
Cash Credit Facility Given		
Inter Corporate Deposit Given to IIFL Finance Limited	735.00	1,100.00
Inter Corporate Deposit Repaid by IIFL Finance Limited	735.00	1,100.00
Share Capital and Securities Premium		
Equity Share Capital Received		
IIFL Finance Limited	-	74.79
Securities Premium		
IIFL Finance Limited	-	125.21
Remuneration to Key Managerial Personnel		
Sitting Fees paid	0.39	0.26
Short term Employee benefit	5.18	4.99
Others	0.23	0.33
Outstanding Balance		
Sundry payable - IIFL Finance Limited (after TDS deduction)	(0.06)	-
Sundry receivable - IIFL Finance Limited (after TDS deduction)	-	23.25
Sundry Receivable - IIFL Capital Services Limited (Ernstwhile IIFL Securities Limited) (after TDS deduction)*	-	0.00
Livlong Protection And Wellness Solutions Limited	0.02	-
Market Linked Debentures	-	-
360 One Wam Limited (Erstwhile IIFL Wealth Management Limited)	-	3.54

* Amount is below the round off norm adopted by the company.

@ Excludes transactions of pass through in nature



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Note 39. Maturity Analysis of assets and liabilities as at March 31, 2025

Particulars	March 31, 2025	Current	Non Current
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	658.65	658.65	-
(b) Bank Balance other than (a) above	658.96	178.30	480.66
(c) Derivative financial instruments	-	-	-
(d) Receivables			
Trade Receivables	3.57	3.57	-
(e) Loans	6,839.96	4,574.90	2,265.06
(f) Investments	717.33	350.01	367.32
(g) Other Financial assets	167.42	141.62	25.80
2 Non-financial Assets			
(a) Current tax assets (Net)	56.39	56.39	-
(b) Deferred tax Assets (Net)	72.12	-	72.12
(c) Investment Property	0.04	-	0.04
(d) Property, Plant and Equipment	27.16	-	27.16
(e) Right to Use	9.53	-	9.53
(f) Capital work-in-progress	-	-	-
(g) Other Intangible assets	0.76	-	0.76
(h) Other non-financial assets	13.94	13.94	-
Total Assets	9,225.83	5,977.38	3,248.45
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	-	-	-
(b) Payables			
(I) 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	30.25	30.25	-
(c) Debt Securities	1,179.52	366.32	813.20
(d) Borrowings (Other than Debt Securities)	5,258.10	3,725.97	1,532.13
(e) Unsecured/ Subordinated Liabilities	531.96	28.82	503.14
(f) Lease Liability	11.25	3.79	7.46
(g) Other financial liabilities	140.38	140.38	-



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Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts are stated in crores unless otherwise stated)

Particulars	March 31, 2025	Current	Non Current
2 Non-Financial Liabilities		-	-
(a) Current tax liabilities (Net)	-	-	-
(b) Provisions	26.00	5.63	20.37
(c) Other non-financial liabilities	14.45	14.45	-
3 Equity			-
(a) Equity Share capital	668.44	-	668.44
(b) Other Equity	1,365.48	-	1,365.48
Total Liabilities and Equity	9,225.83	4,315.61	4,910.23

Maturity Analysis of assets and liabilities as at March 31, 2024

Particulars	March 31, 2024	Current	Non Current
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	822.45	822.45	-
(b) Bank Balance other than (a) above	450.97	264.88	186.09
(c) Derivative financial instruments	-	-	-
(d) Receivables			-
Trade Receivables	40.95	40.95	-
(e) Loans	9,411.37	5,593.99	3,817.38
(f) Investments	370.54	199.94	170.60
(g) Other Financial assets	186.91	154.08	32.83
2 Non-financial Assets			
(a) Other non-financial assets	11.46	9.54	1.92
(b) Current tax assets (Net)	22.57	22.57	-
(c) Deferred tax Assets (Net)	39.91	-	39.91
(d) Investment Property	0.05	-	0.05
(e) Property, Plant and Equipment	28.47	-	28.47
(f) Right to Use	14.61	-	14.61
(g) Other Intangible assets	-	-	-
Total Assets	11,400.26	7,108.39	4,291.89



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(All amounts are stated in crores unless otherwise stated)

Particulars	March 31, 2024	Current	Non Current
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	-	-	-
(b) Payables			
(I) 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	25.90	25.90	-
(c) Debt Securities	1,183.97	480.41	703.56
(d) Borrowings (Other than Debt Securities)	7,123.34	4,620.99	2,502.35
(e) Unsecured/ Subordinated Liabilities	697.38	199.45	497.93
(f) Lease Liability	16.11	4.00	12.11
(g) Other financial liabilities	301.13	301.13	-
			-
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	-	-	-
(b) Provisions	21.12	12.67	8.45
(c) Other non-financial liabilities	21.59	21.59	-
			-
3 Equity			
(a) Equity Share capital	668.44	-	668.44
(b) Other Equity	1,341.28	-	1,341.28
Total Liabilities and Equity	11,400.26	5,666.14	5,734.12



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Note 40. Financial Risk Management

Market Risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market factor. Such changes in the values of financial instruments may result from changes in the interest rates, credit, liquidity, and other market changes. The Company is exposed to two types of market risk as follows:

c) Interest rate risk exposure

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31-03-2025	31-03-2024
Variable rate borrowings	3,373.48	5,472.44
Fixed Rate of Borrowings	3,608.43	3,430.46
Total	6,981.91	8,902.90

As at the end of the reporting period, the Company had the following variable rate borrowings outstanding:

Particulars	31-03-2025			31-03-2024		
	Weighted Average Interest Rate	Balance	% of total loans	Weighted Average Interest Rate	Balance	% of total loans
Bank Loans	10.58%	3,373.48	48.32%	10.38%	5,472.44	61.47%

Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. Other components of equity change as a result of an increase/decrease in the fair value of the cash flow hedges related to borrowings.

Particulars	Impact on profit after tax		Impact on other components of equity	
	31-03-2025	31-03-2024	31-03-2025	31-03-2024
Interest rates – increase by 30 basis points	13.19	12.57	Nil	Nil
Interest rates – decrease by 30 basis points	(13.19)	(12.57)	Nil	Nil

d) Price Risk Exposure

The Company's exposure to assets having price risk is as under

Particulars	Equity Shares (Other than Subsidiary)	Mutual Funds
Market Value as on 31.03.2025	0.05	50.05
Market Value as on 31.03.2024	0.05	-



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Note 40. Financial Risk Management

To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

Sensitivity

The table below summarises the impact of increases/decreases of the index on the Company's equity and profit for the period. The analysis is based on the assumption that the equity index had increased by 5% or decreased by 5% with all other variables held constant, and that all the Company's equity instruments moved in line with

Particulars	Impact on profit after tax		Impact on other components of equity	
	31-03-2025	31-03-2024	31-03-2025	31-03-2024
Increase by 5%	3.25	0.00	Nil	Nil
Decrease by 5%	(3.25)	(0.00)	Nil	Nil

e) Foreign Currency Risk Exposure

The Company is not exposed to foreign currency fluctuation risk.



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Note 40. Financial Risk Management

a) Credit Risk

Credit Risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The exposure is continuously monitored.

Trade Receivables and Other financial assets

Credit risk with respect to trade receivables and other financial assets are extremely low. Trade receivables are primarily from other services provided, historically company has not suffered any defaults. Based on the credit assessment the historical trend of low default is expected to continue. Hence the Company has taken a provision of 0.02% on Trade Receivables and other financial assets except Insurance Receivable and FLDG balance.

Loans

The following table sets out information about credit quality of loan assets measured at amortised cost based on Number of Days past due information. The amount represents gross carrying amount.

Particulars	As at March 31,2025	As at March 31,2024
Gross Carrying value of loan Assets		
Stage-1 (Less than 30 Days)	6,683.55	9,514.73
Stage-2 (30-90 Days)	220.19	82.28
Stage-3 (More than 90 Days)	338.67	185.21
Total Gross Carrying value on Reporting Date[^]	7,242.40	9,782.22

[^] Includes accrued interest

Credit Quality

Financial services business has a comprehensive framework for monitoring credit quality of its retail and other loans based on days past due monitoring. Repayment by individual customers and portfolio is tracked regularly and required steps for recovery is taken through follow ups and legal recourse.



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Note 40. Financial Risk Management

Inputs considered in the ECL model

In assessing the impairment of loans assets under Expected Credit Loss (ECL) Model, the loan assets have been segmented into three stages.

The three stages reflect the general pattern of credit deterioration of a financial instrument. The differences in accounting between stages relate to the recognition of expected credit losses and the calculation and presentation of interest revenue.

The company categorises loan assets into stages based on the Days Past Due status:

- i) Stage 1: up to 30 Days Past Due
- ii) Stage 2: 31-90 Days Past Due
- iii) Stage 3: More than 90 Days Past Due

Definition of Default

The default definition used is consistent with the one used for regulatory purposes and is defined as 90 days past due (DPD) for any facility or tagging the facility as "impaired" for internal credit management purposes.

Estimation Technique

Exposure at default (EAD) is the maximum exposure as on the date of provision which includes both principal outstanding and interest. Interest is the total of interest outstanding and interest accrued but not due. Interest is not considered for stage 3 portfolio.

Loss given default (LGD) estimates the normalized loss which company incurs post customer default. It is computed through recovery observed in delinquent accounts over a period of time. It is always expressed as % of outstanding amount and not in count. LGD is common for all three stages and is based on loss in past portfolio.

Effective Interest rate (EIR) is the rate that discounts estimated future cash flows through the expected life of financial instrument.

Probability of default (PD) is the likelihood that customer will default on loan in time horizon. 12-month flow-rate model has been used to calculate historical Probability of Default rates. Macroeconomic factors have been used to derive forward looking default rates.



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Note 40. Financial Risk Management

Assessment of significant increase in credit risk

When determining whether the risk of default has increased significantly since initial recognition, the financial services business considers both quantitative and qualitative information and analysis based on the business historical experience, including forward-looking information. The financial services business considers reasonable and supportable information that is relevant and available without undue cost and effort.

The financial services business uses the number of days past due to classify a financial instrument in low credit risk category and to determine significant increase in credit risk in retail. As a backstop, the financial services business considers that a significant increase in credit risk occurs no later than when an asset is more than 30 days past due.

At initial recognition, allowance is required for expected credit losses ('ECL') resulting from default events that are possible within the next 12 months ('12-month ECL'). In the event of a significant increase in credit risk, allowance (or provision) is required for ECL resulting from all possible default events over the expected life of the financial instrument ('lifetime ECL').

Impairment loss

The expected credit loss allowance provision is determined as follows:

Particulars	Stage 1	Stage 2	Stage 3	Total
Gross Balance as at 31-03-2025	6,683.55	220.19	338.67	7,242.40
Expected Credit Loss*	71.27	41.19	238.88	351.33
Expected Credit Loss Rate	1.07%	18.71%	70.53%	4.85%
Net of Impairment Provision	6,612.28	179.00	99.79	6,891.07

Particulars	Stage 1	Stage 2	Stage 3	Total
Gross Balance as at 31-03-2024	9,514.73	82.28	185.21	9,782.22
Expected Credit Loss*	116.49	17.11	152.84	286.44
Expected Credit Loss Rate	1.22%	20.80%	82.52%	2.93%
Net of Impairment Provision	9,398.24	65.17	32.37	9,495.78

* includes provision on loan book and accrued interest



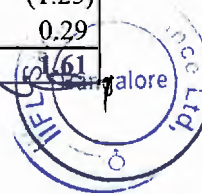
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Note 40. Financial Risk Management

The following tables show reconciliations from the opening to the closing balance of the loss allowance by class of financial instrument.

Reconciliation of loss allowance	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening ECL April 1,2024	115.63	0.86	16.36	0.75	152.84	-	284.83	1.61
Incremental loans disbursed in FY 24-25	43.73	0.28	39.11	2.03	230.18	-	313.02	2.31
Loans closed/written off during the year	(29.29)	(0.20)	(15.55)	(0.73)	(141.27)	-	(186.11)	(0.94)
Stage same in both years- change in provision	(48.05)	(0.37)	(0.07)	(0.00)	(2.24)	-	(50.35)	(0.38)
Movement of stages due to asset reclassification	(11.25)	(0.08)	(0.69)	(0.03)	(0.64)	-	(12.58)	(0.11)
Closing ECL March 31,2025	70.78	0.49	39.16	2.03	238.88	-	348.82	2.51

Reconciliation of loss allowance	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening ECL April 1,2023	139.58	1.99	9.78	0.83	105.04	-	254.40	2.82
Incremental loans disbursed in FY 23-24	92.27	0.69	7.45	0.35	43.25	-	142.97	1.04
Loans closed/written off during the year	(34.80)	(0.49)	(8.93)	(0.80)	(100.50)	-	(144.23)	(1.29)
Stage same in both years- change in provision	(75.62)	(1.25)	0.12	0.00	0.89	-	(74.59)	(1.25)
Movement of stages due to asset reclassification	(5.80)	(0.08)	7.94	0.37	104.16	-	106.30	0.29
Closing ECL March 31,2024	115.63	0.86	16.36	0.75	152.84	-	284.83	1.61



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Note 40. Financial Risk Management

The following tables show reconciliations from the opening to the closing balance of the exposure at default (EAD) (Principal & Interest) by class of financial instrument.

Reconciliation of Exposure at default	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening EAD 01-04-2024	9,444.81	69.92	78.68	3.60	185.21	-	9,708.70	73.52
Incremental loans disbursed in FY 24-25	4,100.54	26.94	62.58	10.83	52.92		4,216.04	37.77
Loans closed/written off during the year	(2,392.13)	(16.55)	(74.79)	(3.42)	(171.90)		(2,638.82)	(19.97)
Stage same in both years- change in provision	(3,596.83)	(28.18)	(0.29)	(0.01)	(0.91)		(3,598.04)	(28.19)
Movement of stages due to asset reclassification	(918.26)	(6.70)	143.15	(0.15)	273.35		(501.76)	(6.85)
Closing EAD 31-03-2025	6,638.12	45.42	209.34	10.86	338.67	-	7,186.12	56.28



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Note 40. Financial Risk Management

Reconciliation of Exposure at default	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening EAD 01-04-2023	7,593.73	52.88	235.45	11.10	169.35	-	7,998.53	63.98
Incremental loans disbursed in FY 23-24	7,537.58	56.55	36.07	1.66	52.41	-	7,626.06	58.21
Loans closed/written off during the year	(1,893.35)	(13.00)	(214.56)	(10.22)	(161.00)	-	(2,268.91)	(23.22)
Stage same in both years- change in provisioning	(3,478.50)	(24.36)	(1.54)	(0.06)	(1.03)	-	(3,481.07)	(24.42)
Movement of stages due to asset reclassification	(314.65)	(2.15)	23.26	1.12	125.48	-	(165.90)	(1.03)
Closing EAD 31-03-2024	9,444.81	69.92	78.68	3.60	185.21	-	9,708.70	73.52

b) Liquidity risk

(i) Financing arrangements

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Floating rate		
Expiring within one year	829.11	1,206.50
Expiring beyond one year	-	-
Total	829.11	1,206.50

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IIFL Samasta Finance Limited**CIN: U65191KA1995PLC057884****Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027****Notes forming part of Financial Statements for the year ended March 31, 2025****(All amounts are stated in crores unless otherwise stated)****Note 40. Financial Risk Management****(ii) Maturities of financial liabilities**

The tables below analyse the company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

1. All non-derivative financial liabilities
2. Net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.
3. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

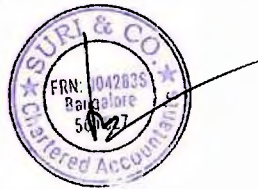
Contractual maturities of financial liabilities - 31-03-2025	Less than 3 months	3 to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years
Non-derivatives					
Borrowings					
-Term Loans - Banks	664.38	667.64	857.96	870.35	-
-Term Loans - Others	246.69	225.58	352.99	539.15	-
-Commercial Paper	-	72.22	-	-	-
-NCD-Secured	36.07	20.67	219.06	770.25	-
-NCD-Unsecured	4.36	4.60	9.34	42.95	-
- Sub debt	21.88	6.94	-	253.78	249.36
-Cash Credit/Overdraft	-	-	-	-	-
-Securitization	139.10	197.34	374.30	122.63	-
Trade payables	30.25				
Other financial liabilities	108.57	-	31.81		
Lease Liability	0.94	0.96	1.89	7.46	-
Total non-derivative liabilities	1,252.24	1,195.93	1,847.36	2,606.57	249.36
Derivative liabilities					
Embedded Derivative	-	-	-	-	-
Total derivative liabilities	-	-	-	-	-



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Note 40. Financial Risk Management

Contractual maturities of financial liabilities - 31-03-2024	Less than 3 months	3 to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years
Non-derivatives					
Borrowings					
-Term Loans - Banks	947.31	923.96	1,538.81	1,643.91	-
-Term Loans - Others	307.25	344.09	559.57	858.45	-
-Commercial Paper	181.99	50.00	-	-	-
-NCD-Secured	184.87	-	6.03	653.95	-
-NCD-Unsecured	17.78	17.39	22.36	49.62	-
- Sub debt	192.42	9.15	-2.12	129.95	367.98
-Cash Credit/Overdraft	-	-	-	-	-
-Secutization	-	-	-	-	-
Trade payables	25.90	-	-	-	-
Other financial liabilities	301.13				
Lease Liability	0.97	1.00	2.03	11.68	0.43
Total non-derivative liabilities	2,159.62	1,345.58	2,126.67	3,347.55	368.41
Derivative liabilities					
Embedded Derivative	-	-	-	-	-
Total derivative liabilities	-	-	-	-	-



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Note 41. Corporate Social Responsibility

During the year, the Company incurred an aggregate amount of ₹ 5.83 (P.Y. ₹ 1.38) towards corporate social responsibility in compliance of Section 135 of Companies Act 2013 read with relevant schedule and rules made thereunder. The details of CSR Spend are given below:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(a) Gross amount required to be spent by the company during the year	5.83	1.38
(b) Excess/(Shortfall) amount spent in previous financial year carried forward	0.44	(0.85)
(c) Net amount required to be spent during the year (a-b)	5.39	2.23
(d) Amount spent during the year**		
(i) Construction/acquisition of any asset	-	-
(ii) On purpose other than (i) above	4.83	2.67
(e) Excess/(Shortfall) at the end of the year (d-c)	(0.56)	0.44
(f) Total of previous year shortfall		
(g) Reason for shortfall	The unspent CSR funds are due to multiple ongoing projects. The funds will be carried forward and used for the continuation of these projects in the next financial year	
(h) Nature of CSR activities,	All the CSR activities of IIFL Samasta Finance are aligned towards improving the quality of life of the community. However, Our CSR activities focuses on Livestock Development, Women empowerment, education, health and skill development .	
(i) Details of related party transactions	-	-
(j) Provision made during the year	0.56	-



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Note 41. Corporate Social Responsibility

Details of Ongoing Project

Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
Within Company	In Separate CSR Unspent a/c		From Company's Bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent a/c
-	-	5.39	4.83	-	-	0.56

Details of Unspent amount

(Rs in Crores)

Opening Balance	Amount deposited in Specified Fund of Sch. VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance
-	-	5.39	4.83	0.56



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Note 42. Additional Information

a) Asset Classification & Provisioning:

As per MCA press release no 11/10/2009 CL - V dated 18th Jan 2016, the company adopted Ind AS notified under Sec 133 of CA 2013, from 01st April 2018. Pursuant to which the company has made provision for loss as per ECL under Ind As 109, Financial Instruments. Consequently the provision for loss is not on the basis of the Prudential Norms of the Reserve Bank of India.

b) Disclosure Pursuant to Reserve Bank of India Notification DNBS.200/CGM (PK)-2008 dated 1st August 2008

i) Capital to risk Assets ratio (CRAR) (computed as per the method prescribed by RBI)

Particulars	As on 31.03.2025	As on 31.03.2024
	₹	₹
Tier I Capital	1,677.07	1,715.94
Tier II Capital	411.87	613.39
Total Capital Funds	2,088.94	2,329.33
Total Risk Weighted Assets	6,451.19	9,710.95
CRAR - Tier I Capital (%)	26.00%	17.67%
CRAR - Tier II Capital (%)	6.38%	6.32%
CRAR (%)	32.38%	23.99%



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- ii) Exposure to Real Estate Sector (Direct & Indirect Exposure) – Nil (PY: Nil)
- iii) Amount of Subordinated Debt raised as Tier II Capital – Rs. NIL (PY: Rs.347 Cr)
- iv) Exposure to Capital Markets – Nil

v) Details of Single Borrower Limit (SGL)/Group Borrower Limit (GBL) exceeded by the NBFC

During the year ended March 31, 2025 and previous year ended March 31, 2024, the Company's credit exposures to single borrowers and group borrowers were within the limits prescribed under extant RBI guidelines.

vi) Ratings assigned during the year	As on 31.03.2025	As on 31.03.2024
a) MFI Grading	CRISIL M1C1	CRISIL M1C1
b) Bank loan rating	CRISIL AA-/ Stable	CRISIL AA-/Watch Developing (Placed on 'Rating Watch with Developing Implications')
c) NCD rating-	IND AA/ Stable IVR AA/ Stable CRISIL AA-/ Stable ACUITE AA-/ Stable	IND AA/ Rating Watch with Negative Implications CRISIL AA-/Watch Developing (Placed on 'Rating Watch with Developing Implications') ACUITE AA Reaffirmed Rating Watch with Negative Implications.



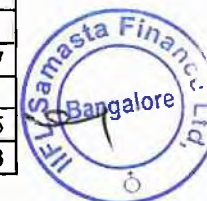
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vi) Ratings assigned during the year	As on 31.03.2025	As on 31.03.2024
d) MLD rating	CRISIL PP-MLD AA- / Stable	ACUITE AA Reaffirmed Rating Watch with Negative Implications CRISIL PP-MLD AA- /Watch Developing (Placed on 'Rating Watch with Developing Implications')
e) CP rating-	CRISIL A1+ ACUITE A1+	CRISIL A1+ ACUITE A1+ Rating Watch with Negative Implications

vii) Maturity Pattern of Assets and Liabilities

Maturity pattern of certain items of assets and liabilities as on March 31 2025

Particulars	Liabilities					Assets		
	Borrowings from Banks	Borrowings from NBFC/FI	NCD-Secured	NCD-Unsecured/commercial paper	Securitisati on Liability	Advances (Loan portfolio outstanding)	FD with Banks (Free of Lien)	Investme nts
Up to one month	193.02	58.47	4.79	1.67	8.36	420.36	250.00	350.01
Over one month to 2 months	237.71	66.34	14.17	1.67	62.10	418.23	-	-
Over 2 months up to 3 months	245.60	121.88	4.79	1.67	65.26	389.51	-	-
Over 3 months up to 6 months	672.08	225.58	23.75	80.00	197.34	1,210.75	-	-
Over 6 months to 1 year	862.93	352.99	213.92	10.00	374.30	2,112.14	10.00	-
Over 1 year to 3 years	874.08	539.15	471.39	45.00	122.62	2,544.33	-	367.27
Over 3 years to 5 years	-	-	307.30	272.00	-	51.15	-	-
Over 5 years	-	-	-	250.00	-	39.65	-	0.05
Total	3,085.41	1,364.41	1,040.11	662.00	829.98	7,186.13	260.00	717.33



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Maturity pattern of certain items of assets and liabilities as on March 31 2024

Particulars	Liabilities					Assets		
	Borrowings from Banks	Borrowings from NBFC/FI	NCD-Secured	Unsecured-NCD/Commercial Paper	Securitisati on Liability	Advances (Loan portfolio outstanding)	FD with Banks (Free of Lien)	Investme nts
Up to one month	226.11	63.65	133.80	239.17	-	536.44	11.57	199.94
Over one month to 2 months	324.75	90.46	-	9.17	-	463.53	400.00	-
Over 2 months up to 3 months	391.21	153.14	-	54.17	-	446.91	-	-
Over 3 months up to 6 months	931.85	344.09	-	67.50	-	1,400.39	-	-
Over 6 months to 1 year	1,548.44	559.57	-	22.50	-	2,721.61	-	-
Over 1 year to 3 years	1,638.86	858.45	423.91	50.00	-	4,097.45	-	170.55
Over 3 years to 5 years	12.00	-	238.10	150.00	-	26.05	-	-
Over 5 years	-	-	-	372.00	-	16.32	-	0.05
Total	5,073.22	2,069.37	795.82	964.51	-	9,708.70	411.57	370.54



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Note 43. Disclosure Pursuant to Reserve Bank of India Notification DNBS.193DG (VL) 2007 dated 22nd February 2007:

Sl No.	Particulars	As at March 31, 2025		As at March 31, 2024	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
	LIABILITIES	(₹)	(₹)	(₹)	(₹)
1	Loan and Advances availed by the NBFC inclusive of Interest accrued thereon but not paid:				
A	Debentures	-	-	-	-
	- Secured	1,065.96	-	858.01	-
	- Unsecured	621.10	-	834.53	-
	(Other than falling the meaning of Public Deposits)	-	-	-	-
B	Deferred Credits	-	-	-	-
C	Term Loan	4,457.10	-	7,158.43	-
D	Securitisation	833.50	-	-	-
E	Inter-corporate Loans & Borrowings	-	-	-	-
F	Commercial Paper	75.00	-	235.00	-
G	Public Deposits	-	-	-	-
H	Other Loans – Vehicle Loan	-	-	-	-
	Other Loans – Non Convertible Debentures	-	-	-	-

Sl No.	Particulars	Amount Outstanding	Amount Outstanding
		As at March 31, 2025	As at March 31, 2024
2	Break-up of (1) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)		
	(a) In the form of Unsecured debentures	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	(c) Other Public Deposit Assets	-	-
3	Break-up of Loans & Advances including Bills Receivables [Other than those included in (4) below]		
	(a) Secured	158.93	72.24
	(b) Unsecured	7,032.36	9,625.57
4	Breakup of Leased and Stock on Hire and other Assets counting towards AFC activities		
(i)	Lease assets including Lease rentals under sundry debtors:		
	(a) Finance Lease	-	-
	(b) Operating Lease	-	-
(ii)	Stock on Hire including Hire Charges under sundry debtors:		
	(a) Assets on Hire	-	-
	(b) Repossessed Assets	-	-
	Other Loans counting towards AFC Activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-



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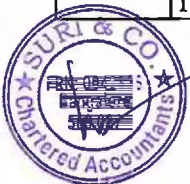
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2025
(All amounts are stated in crores unless otherwise stated)

Note 43. Disclosure Pursuant to Reserve Bank of India Notification DNBS.193DG (VL) 2007 dated 22nd February 2007:

Sl No.	Particulars	Amount Outstanding	Amount Outstanding
		As at March 31, 2025	As at March 31, 2024
5	Break-up of Investments Current Investments		
I	Quoted:		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	50.05	-
(iv)	Government Securities	299.96	199.94
(v)	Others	-	-
II	Unquoted:		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	-	-
	Long term Investments		
I	Quoted:		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	-	-
II	Unquoted:		
(i)	Shares: (a) Equity	0.05	0.05
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	367.27	170.55

6. Borrower Group wise classification of Assets Financed as in (3) and (4) above

Sl No.	Particulars	As at 31st March 2025		
		Amount in (₹) (Gross of Provisions)		
		Secured	Unsecured	Total
1	Related Parties			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other Related Parties	-	-	-
2	Other than related parties	158.93	7,032.36	7,191.29
	Total	158.93	7,032.36	7,191.29



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Note 43. Disclosure Pursuant to Reserve Bank of India Notification DNBS.193DG (VL) 2007 dated 22nd February 2007:

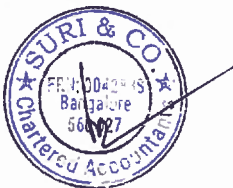
Sl No.	Particulars	As at 31st March 2024		
		Amount in (₹) (Gross of Provisions)		
		Secured	Unsecured	Total
1	Related Parties			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other Related Parties	-	-	-
2	Other than related parties	72.24	9,625.57	9,697.81
	Total	72.24	9,625.57	9,697.81

7. Investor Group-wise classification of all investments (Current and Long Term) in Share and Securities (both Quoted and Unquoted) as at 31.03.2025

Sl No.	Category	Market Value / Breakup value or Fair Value or Net Assets Value	Book Value (₹)
1	Related Parties		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other Related Parties	-	-
2	Other than related parties	717.33	717.33
	Total	717.33	717.33

Investor Group-wise classification of all investments (Current and Long Term) in Share and Securities (both Quoted and Unquoted) as at 31.03.2024

Sl No.	Category	Market Value / Breakup value or Fair Value or Net Assets Value	Book Value (₹)
1	Related Parties		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other Related Parties	-	-
2	Other than related parties	370.54	370.54
	Total	370.54	370.54



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Note 43. Disclosure Pursuant to Reserve Bank of India Notification DNBS.193DG (VL) 2007 dated 22nd February 2007:

8. Other Information

(Rs in Crores)

Particulars		As on March 31, 2025	As on March 31, 2024
		Amount	Amount
(i)	Gross Non - Performing Assets		
	(a) Related Parties	-	-
	(b) Other than Related Parties	338.67	185.21
(ii)	Net Non - Performing Assets		
	(a) Related Parties	-	-
	(b) Other than Related Parties	99.79	32.37
(iii)	Assets acquired in Satisfaction of Debt	-	-



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Note 44. Additional Information -Others

44.1 Unsecured advances:

The Company has not given any Loans and advances against intangible securities during the year (PY:Nil)

44.2 Penalty imposed by RBI and other regulators:

The Reserve Bank of India ('RBI'), in exercise of powers conferred under clause (b) of sub-section (1) of Section 58G read with clause (aa) of sub-section (5) of Section 58B of the of the RBI Act, 1934, had issued an Order / Press Release dated February 28, 2025 and had imposed a monetary penalty of ₹0.33 (Rupees Thirty Three Lakh and Ten Thousand only) for non-compliance with certain provisions of the Non-Banking Financial Company – Systematically Important Non-Deposit Taking Company and Deposit Taking Companies (Reserve Bank) Directions 2016 and Reserve Bank of India Know Your Customer (KYC) Directions, 2016. Further, RBI had mentioned in the aforesaid that the action is based on the deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the company with its customers. This was with reference to the company's financial position as on March 31, 2023. However, there was no such instance reported for the financial year ending March 31, 2024.

44.3 Drawdown from reserves:

There has been no drawdown from reserves during the year ended March 31, 2025 (PY: Nil)

44.4 Overseas assets:

The Company does not have any subsidiary / Joint venture abroad.(PY:Nil)

44.5 Loan against security of gold:

The Company has not disbursed any loan against security of gold during the year ended March 31, 2025 (PY: Nil)

44.6 Intra group exposures:

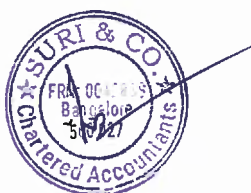
The Company has not given advances to Group companies during the year ended March 31,2025 (PY:Nil)

44.7 Unhedged foreign currency exposure:

The Company has no unhedged foreign currency exposure as on March 31, 2025 (PY: Nil)

44.8 Divergence in Asset classification and provisioning:

There is no Divergence assessed by Reserve Bank of India.



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44.9 Provisions and Contingencies

Particulars	As at March 31,2025	As at March 31,2024
Impairment of financial instruments		
- Provision for Stage 1 & 2	112.45	133.60
- Provision for Stage 3	238.88	152.84
Provision for income tax	40.59	162.16
Provision for gratuity	13.62	12.68
Provision for leave encashment and availment	12.38	8.45
Total	417.92	469.73

44.10 Concentration of advances, exposures and NPAs

Particulars	March 31,2025	March 31,2024
Concentration of advances		
Total advances to twenty largest borrowers	4.47	3.46
% of advances to twenty largest borrower to total advances [#]	0.06%	0.04%
Concentration of exposures		
Total exposures to twenty largest borrowers/customers	4.47	3.46
% of exposure to twenty largest borrower to total exposure [#]	0.06%	0.04%
Concentration of NPA's		
Total exposure to top 4 NPA accounts	0.28	0.22

[#] Amount is below the round off norm adopted by the company.



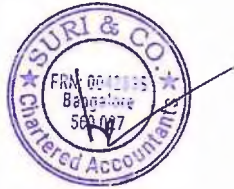
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- 44.11 Details of resolution plans implemented under the resolution Framework for Covid-19 related stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at March 31, 2025:

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at Sep 30,2024	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at March 31,2025
Personal Loans	0.21	0.04	0.01	0.10	0.06
Total	0.21	0.04	0.01	0.10	0.06



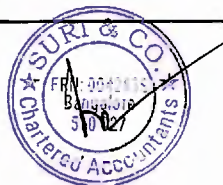
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Note 45. Securitization / Assignment of Loans

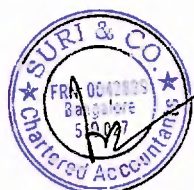
During the year the Company has sold loans through direct Securitization / assignments. The information on direct assignment activity of the Company as an Originator / Assignor is as shown below:

Particulars	Year ended	Year ended
	March 31 2025	March 31 2024
	(₹.)	(₹.)
Total number of loans securitized / assigned		
a. Through Direct assignment	0.06	0.09
b. Through Pass through Certificates	0.03	-
Total	0.09	0.09
Total book value of loans securitized / assigned		
a. Through Direct assignment	2,086.83	3,137.31
b. Through Pass through Certificates	1,236.98	-
Total	3,323.81	3,137.31
Sale consideration received for loans securitized / assigned		
a. Through Direct assignment	1,878.15	2,823.57
b. Through Pass through Certificates	1,117.99	-
Total	2,996.14	2,823.57
MFI Loans Subordinated as Credit Enhancement on Assets Derecognised		
a. Through Direct assignment	-	-
b. Through Pass through Certificates	-	-
Total		
Balance of loans assigned / securitized as at the balance sheet date		
a. Through Direct assignment	1,452.37	1,914.73
b. Through Pass through Certificates	947.49	-
Total	2,399.86	1,914.73
Cash collateral provided and outstanding as at the balance sheet date		
a. Through Direct assignment	-	-
b. Through Pass through Certificates	77.62	-
Total	77.62	



Disclosure to be made under Master Direction - Reserve Bank of India (Securitization of Standard Assets) Directions, 2021 dated September 24, 2021

SI No.	Particulars	As at March 31,2025	As at March 31,2024
		(₹)	(₹)
1	No. of SPVs sponsored by the NBFC for Securitization transactions		
	a. Through Direct assignment	12.00	16.00
	b. Through Pass through Certificates	11.00	-
	Total	23.00	16.00
2	Total amount of securitized assets as per the books of the SPVs sponsored by the Company		
	a. Through Direct assignment	2,086.83	3,137.31
	b. Through Pass through Certificates	1,236.98	-
	Total	3,323.81	3,137.31
3	Total amount of exposures retained by the Company to comply with MRR as on the date of balance sheet	-	-
	i) Off-Balance Sheet exposures		
	a) First Loss	-	-
	b) Others	-	-
	ii) On-Balance Sheet exposures		
	a) First Loss (in the form of Fixed Deposit)	77.62	-
	b) Others Equity Tranche	2.72	-
4	Amount of exposures to securitization transactions other than MRR		
SI No.	Particulars	As at March 31,2025	As at March 31,2024
		(₹)	(₹)
	i) Off-Balance Sheet exposures	-	-
	a) Exposure to own securitization		
	First Loss	-	-
	Others	-	-
	b) Exposure to third party securitization transaction		
	First Loss	-	-
	Others	-	-
	ii) On-Balance Sheet exposures		
	a) Exposure to own securitization		
	First Loss	-	-
	Others	-	-
	b) Exposure to third party securitization transaction		
	First Loss	-	-
	Others	116.40	-



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Note 46. Disclosure Pursuant to Reserve Bank of India Notification DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13th March 2020:

Asset Classification as per RBI Norms for the year ended 31st March 2025						
MFI loan book						
Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109^a	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1	6,300.21	67.18	6,233.03	25.20	41.98
	Stage 2	192.97	36.10	156.87	0.77	35.32
Subtotal		6,493.18	103.28	6,389.91	25.97	77.30
Non Performing Assets (NPA)						
Substandard	Stage 3	328.97	232.04	96.93	70.84	161.20
Doubtful- upto 1 Year	Stage 3					
1 to 3 Years	Stage 3					
More than 3 Years	Stage 3					
Subtotal for Doubtful		328.97	232.04	96.93	70.84	161.20
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees, L	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	6,300.21	67.18	6,233.03	25.20	41.98
	Stage 2	192.97	36.10	156.87	0.77	35.32
	Stage 3	328.97	232.04	96.93	70.84	161.20
	Total	6,822.15	335.31	6,486.84	96.81	238.50



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(All amounts are stated in crores unless otherwise stated)

Non - MFI loan book						
Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1	337.91	3.60	334.30	1.35	2.25
	Stage 2	16.37	3.06	13.31	0.07	3.00
Subtotal		354.28	6.67	347.61	1.42	5.25
Non Performing Assets (NPA)						
Substandard	Stage 3	9.70	6.84	2.86	2.09	4.75
Doubtful- upto 1 Year	Stage 3					
1 to 3 Years	Stage 3					
More than 3 Years	Stage 3					
Subtotal for Doubtful		9.70	6.84	2.86	2.09	4.75
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees, L	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	337.91	3.60	334.30	1.35	2.25
	Stage 2	16.37	3.06	13.31	0.07	3.00
	Stage 3	9.70	6.84	2.86	2.09	4.75
	Total	363.98	13.51	350.47	3.51	10.00



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Asset Classification as per RBI Norms for the year ended 31st March 2024						
MFI loan book						
Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1	8,620.92	105.55	8,515.38	34.48	71.07
	Stage 2	68.38	14.22	54.16	0.27	13.95
Subtotal		8,689.30	119.77	8,569.53	34.76	85.02
Non Performing Assets (NPA)						
Substandard	Stage 3	140.93	116.30	24.63	73.87	42.42
Doubtful- upto 1 Year	Stage 3					
1 to 3 Years	Stage 3					
More than 3 Years	Stage 3					
Subtotal for Doubtful		140.93	116.30	24.64	73.87	42.42
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees, L	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	8,620.92	105.55	8,515.38	34.48	71.07
	Stage 2	68.38	14.22	54.16	0.27	13.95
	Stage 3	140.93	116.30	24.64	73.87	42.42
	Total	8,830.23	236.07	8,594.17	108.63	127.43



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Non - MFI loan book						
Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1	893.81	10.94	882.86	3.58	7.37
	Stage 2	13.90	2.89	11.01	0.06	2.84
Subtotal		907.71	13.83	893.87	3.64	10.21
Non Performing Assets (NPA)						
Substandard	Stage 3	44.28	36.54	7.74	23.21	13.33
Doubtful- upto 1 Year	Stage 3					
1 to 3 Years	Stage 3					
More than 3 Years	Stage 3					
Subtotal for Doubtful		44.28	36.54	7.74	23.21	13.33
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees, L	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	893.81	10.94	882.86	3.58	7.37
	Stage 2	13.90	2.89	11.01	0.06	2.84
	Stage 3	44.28	36.54	7.74	23.21	13.33
	Total	951.99	50.37	901.61	26.85	23.53

@ Excluding loss allowance of accrued interest.



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Note 47. Disclosures in terms of RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019:

(i) Funding concentration based on significant counterparty (both deposits and borrowings):

As at March 31, 2025			
Number of Significant Counterparties	Amount	% of Total Deposits	% of Total Liabilities
36	6,008	Not Applicable	83.53%

As at March 31, 2024			
Number of Significant Counterparties	Amount	% of Total Deposits	“% of Total Liabilities”
29	6,928	Not Applicable	73.77%

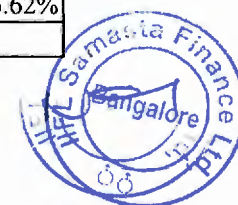
(ii) Top 20 large deposits (amount in lakhs and % of total deposits) - Not applicable

(iii) Top 10 borrowings

Particulars	As at March 31, 2025		As at March 31, 2024	
	Amount	% of total Borrowings	Amount	% of total Borrowings
Top 10 Borrowings	3,183	45.59%	4,113	46.19%

(iv) Funding concentration based on significant instrument / product

Name of the instrument/product	As at March 31, 2025		As at March 31, 2024	
	Amount	% of total Liabilities	Amount	% of total Liabilities
Borrowings (other than debt securities)	4,450	61.87%	7,143	76.04%
Debt securities	1,180	16.41%	1,138	12.12%
Subordinated liabilities	522	7.26%	622	6.62%
Securitisation	830	11.54%	-	-



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Notes: A "significant instrument/product" is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the NBFC-NDSI's, NBFC-Ds total liabilities and 10% for other non-deposit taking NBFCs.

Total Liabilities has been computed as Total Assets less Equity share capital less Reserve & Surplus and computed basis extant regulatory ALM guidelines

(v) Stock Ratio

Particulars	As at March 31, 2025	As at March 31, 2024
Commercial papers as a % of total liabilities	1.04%	2.50%
Commercial papers as a % of total assets	0.81%	2.06%
Non-convertible debentures (original maturity of less than one year) as a % of total liabilities	0.00%	0.00%
Non-convertible debentures (original maturity of less than one year) as a % of total assets	0.00%	0.00%
Other short-term liabilities as a % of total liabilities	58.75%	57.84%
Other short-term liabilities as a % of total assets	45.80%	47.64%



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(vi) Institutional set-up for Liquidity Risk Management

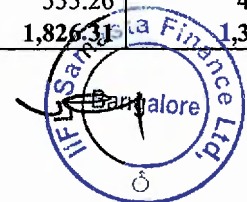
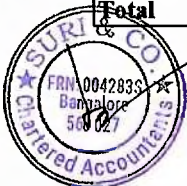
The Board of Directors of the Company has an overall responsibility and oversight for the management of all the risks, including liquidity risk, to which the Company is exposed to in the course of conducting its business. The Board approves the governance structure, policies, strategy and the risk limits for the management of liquidity risk. The Board of Directors approves the constitution of the Risk Management Committee (RMC) for the effective supervision, evaluation, monitoring and review of various aspects and types of risks, including liquidity risk, faced by the Company. The meetings of RMC are held at quarterly interval. Further, the Board of Directors also approves constitution of Asset Liability Committee (ALCO), which functions as the strategic decision making body for the asset-liability management of the Company from risk-return perspective and within the risk appetite and guard-rails approved by the Board. The main objective of ALCO is to assist the Board and RMC in effective discharge of the responsibilities of asset liability management, market risk management, liquidity and interest rate risk management and also to ensure adherence to risk tolerance/limits set up by the Board. ALCO provides guidance and directions in terms of interest rate, liquidity, funding sources, and investment of surplus funds. ALCO meetings are held once in a month or more frequently as warranted from time to time. The minutes of ALCO meetings are placed before the RMC and the Board of Directors in its next meeting for its perusal/ approval/ ratification.



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Note 48. High Quality Liquid Assets disclosure pursuant to RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019

Particulars	Q1 FY 24-25		Q2 FY 24-25		Q3 FY 24-25		Q4 FY 24-25	
	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets								
Cash and bank balances	45.89	45.89	29.56	29.56	22.22	22.22	42.21	42.21
Investment in Govt. Securities	469.39	469.39	540.53	540.53	479.22	479.22	373.51	373.51
Common Equity Shares not issued by a bank/financial institution	-	-	-	-	0.47	0.24	-	-
Total	515.28	515.28	570.09	570.09	501.91	501.67	415.72	415.72
Cash Outflows								
Unsecured wholesale funding	113.06	130.02	30.93	35.57	16.63	19.12	22.09	25.41
Secured wholesale funding	836.09	961.51	789.51	907.94	768.77	884.08	701.20	806.38
Additional requirements, of which								
Outflows related to derivative exposures and other collateral requirements							-	-
Outflows related to loss of funding of debt products							-	-
Credit and liquidity facilities							-	-
Other contractual funding obligations	75.15	86.42	123.82	142.39	34.90	40.13	39.68	45.64
Other contingent funding obligations								
Total	1,024.30	1,177.94	944.26	1,085.90	820.30	943.34	762.98	877.43
Cash Inflows								
Secured lending								
Inflows from fully performing exposures	1,196.40	897.30	1,195.95	896.96	1,435.44	1,076.58	1,271.04	953.28
Other cash inflows	286.44	214.83	410.88	308.16	618.34	463.75	555.26	416.45
Total	1,482.84	1,112.13	1,606.83	1,205.12	2,053.78	1,540.34	1,826.30	1,369.73



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Note 48. High Quality Liquid Assets disclosure pursuant to RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019

Particulars	Q1 FY 23-24		Q2 FY 23-24		Q3 FY 23-24		Q4 FY 23-24	
	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets								
Cash and bank balances	258.40	258.40	452.22	452.22	296.50	296.50	251.51	251.51
Investment in Govt. Securities	-	-	-	-	422.44	422.44	359.95	359.95
Common Equity Shares not issued by a bank/financial institution	-	-	-	-	-	-	-	-
Total	258.40	258.40	452.22	452.22	718.94	718.94	611.46	611.46
Cash Outflows								
Unsecured wholesale funding	1.67	1.92	28.78	33.09	31.41	36.12	127.67	146.82
Secured wholesale funding	591.94	680.73	603.92	694.51	583.61	671.15	827.17	951.25
Additional requirements, of which	-	-	-	-	-	-	-	-
Outflows related to derivative exposures	-	-	-	-	-	-	-	-
Outflows related to loss of funding of del	-	-	-	-	-	-	-	-
Credit and liquidity facilities	-	-	-	-	-	-	-	-
Other contractual funding obligations	71.55	82.28	91.75	105.51	51.81	59.59	64.53	74.21
Other contingent funding obligations	-	-	-	-	-	-	-	-
Total	665.16	764.93	724.45	833.11	666.83	766.85	1,019.37	1,172.28
Cash Inflows								
Secured lending	-	-	-	-	-	-	-	-
Inflows from fully performing exposures	403.24	302.43	459.79	344.84	608.01	456.00	1,363.92	1,022.94
Other cash inflows	359.31	269.48	287.13	215.35	498.52	373.89	140.04	105.03
Total	762.55	571.91	746.92	560.19	1,106.53	829.89	1,503.96	1,127.97



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Note 48. High Quality Liquid Assets disclosure pursuant to RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019

Liquidity coverage ratio

Particulars	Q1 FY 24-25	Q2 FY 24-25	Q3 FY 24-25	Q4 FY 24-25
Total high quality liquid assets (a)	515.28	570.09	501.67	415.72
Total net cash outflows (b) (Refer, note below)	294.49	271.48	235.84	219.36
Liquidity coverage ratio (a)/(b)	174.98%	210.00%	212.72%	189.52%

Note Total net cash outflows over the next 30 days = Stressed Outflows - Minimum of (Stressed Inflows; 75% of Stressed Outflows).

Liquidity coverage ratio

Particulars	Q1 FY 23-24	Q2 FY 23-24	Q3 FY 23-24	Q4 FY 23-24
Total high quality liquid assets (a)	258.40	452.22	718.94	611.46
Total net cash outflows (b) (Refer, note below)	193.02	272.92	191.71	293.07
Liquidity coverage ratio (a)/(b)	133.87%	165.69%	375.01%	208.64%

Note Total net cash outflows over the next 30 days = Stressed Outflows - Minimum of (Stressed Inflows; 75% of Stressed Outflows).

Qualitative disclosures

The Reserve Bank of India has prescribed monitoring of sufficiency of NBFC's liquid assets pursuant to RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019. The Liquidity Coverage Ratio (LCR) is aimed at measuring and promoting short-term resilience of NBFCs to potential liquidity disruptions by ensuring maintenance of sufficient high quality liquid assets (HQLAs) to survive an acute stress scenario lasting for 30 days.

The ratio comprises of high quality liquid assets (HQLAs) as numerator and net cash outflows in 30 days as denominator. Cash outflows are calculated by multiplying the outstanding balances of various categories or types of liabilities by 1.15 times and cash inflows are calculated by multiplying the outstanding balances of various categories of contractual receivables by 0.75 times. The weighted cash outflows are primarily driven by secured and unsecured from banks, financial institutions, non-convertible debentures and securitization/direct assignment transactions. The weighted cash inflows are primarily driven by unsecured micro loans and secured loans to MSME and individuals. The Company has implemented the LCR framework and has consistently maintained LCR well above the regulatory threshold.

For the quarter ending 31 March 2025, the average Liquidity Coverage Ratio (LCR) was 189.52%, surpassing the regulatory minimum of 100.00%.



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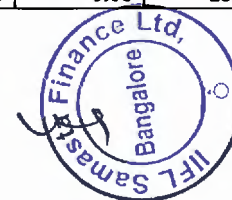
Note 49. Disclosures in terms of RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19 April 2022:

Related Party Disclosure

Related Party	Parent (as per ownership or control)		Subsidiaries		Associates/Joint Ventures		Key Management Personnel		Relatives of Key Management Personnel		Others^		Total	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of Deposits	-	1,100.00	-	-	-	-	-	-	-	-	-	-	-	1,100.00
Advances	735.00	-	-	-	-	-	-	-	-	-	-	-	735.00	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of Share Capital (including Securities Premium)	-	200.00	-	-	-	-	-	-	-	-	-	-	-	200.00
Purchase of Fixed/Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Fixed/Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Paid	-	6.24	-	-	-	-	-	-	-	-	0.01	5.51	0.01	11.75
Interest Received#	13.75	7.26	-	-	-	-	-	-	-	-	-	0.00	13.75	7.26
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service fee on business#	231.79	196.71	-	-	-	-	-	-	-	0.00	-	-	231.79	196.71
correspondence Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend Paid	-	16.64	-	-	-	-	-	0.07	-	-	-	-	-	16.71
Remuneration to KMP	-	-	-	-	-	-	5.18	4.99	-	-	-	-	5.18	4.99
Sitting fees paid	-	-	-	-	-	-	0.39	0.26	-	-	-	-	0.39	0.26
Others	0.01	-	-	-	-	-	0.23	0.33	-	-	3.84	4.27	4.07	4.60
Others Outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market Linked Debentures including	-	-	-	-	-	-	-	-	-	-	-	250.00	-	250.00
Interest Accrued	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maximum Amt Outstanding during the year.	-	300.00	-	-	-	-	-	-	-	-	-	250.00	-	550.00
Sundry Payable	0.06	23.25	-	-	-	-	-	-	-	-	0.02	0.00	0.08	23.25

The amount is below the round off norm adopted by the company

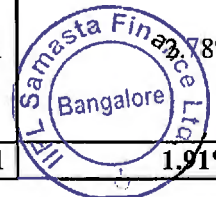
^ Includes Fellow Subsidiaries



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Note 50. Disclosures in terms of RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19 April 2022:
Sectoral Exposure

Sectors	FY 2024-25			FY 2023-24		
	Total Exposure (includes on balance sheet and off balance sheet exposure)	Gross NPA	Percentage of Gross NPA to Total Exposure in that sector	Total Exposure (includes on balance sheet and off balance sheet exposure)	Gross NPA	Percentage of Gross NPA to Total Exposure in that sector
1. Agriculture & Allied Activities	5462.04	239.71	4.39%	6,521.12	116.28	1.78%
2. Industry	-	-	-	-	-	-
3. Services						
(i) Other services (Micro activities and Essential Services)	1,509.58	92.61	6.13%	2,929.22	61.58	2.10%
Total of services	1,509.58	92.61	6.13%	2,929.22	61.58	2.10%
4. Personal loans						
(i) Vehicle Loan	6.65	0.01	0.17%	0.11	-	0.00%
(ii) Product Loan	50.46	5.82	11.54%	186.00	5.33	2.87%
Total of Personal Loans	57.11	5.83	10.21%	186.12	5.33	2.86%
5. Others, if any						
(i) Loan Against Property	157.39	0.52	0.33%	72.24	2.01	2.78%
Total	7,186.13	338.67	4.71%	9,708.70	185.21	1.91%



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Note 51. Leases

The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 – Leases and related interpretation and guidance. The Company did not have contract qualifying as Lease as on April 1, 2019 except short term leases which are exempted from the application of Ind AS 116.

Impact of adoption of Ind AS 116 on the statement of profit and loss

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest on lease liabilities	1.52	1.56
Income recognised- Security deposit	0.18	0.15
Depreciation on Right to Use	4.42	3.92
Total cash outflow for leases	5.29	4.91
Lease expense on Low Value Assets / Short term assets	37.67	30.52

Impact of adoption of Ind AS 116 on the Balance Sheet

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Right to Use Asset	9.53	14.61
Lease Liability	11.25	16.11

Maturity analysis of Lease Liabilities (valued on undiscounted basis)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Year 1	4.79	5.50
Year 2	3.74	5.32
Year 3	4.02	4.08
Year 4	1.24	3.23
Year 5	0.46	1.17
More than 5 years	-	0.49



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Note 52. Employee Stock Option Plan

1. The Company's Employee Stock Option Plan - 2023 ("ESOP Plan") provide for the grant of stock options to eligible employees. The ESOPs are administered through Direct route by the company. The company transfers share to the eligible employees upon exercise of the options by such employees.

2. The Company had an ESOP scheme called ESOP Plan 2023. The ESOP plan 2023 came into force on March 24, 2023.

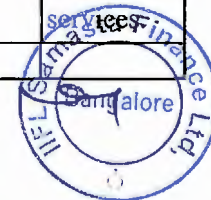
3. During the financial year 2022-23, the Company has introduced a new stock option scheme namely "ESOS 2023" effective from March 24, 2023. The grant price shall be as decided by the Nomination and Remuneration Committee ('N&RC') of the Company. The number of options and terms could vary at the discretion of the N&RC.

4. The total number of Employee Stock Options to be granted, which shall not exceed 5% of the Paid up share Capital of the Company, as expanded from time to time, comprising 3,34,21,867 (Three Crores Thirty Four Lakhs Twenty One Thousand Eight Hundred and Sixty Seven) Options which shall be convertible into equal number of Shares.

The Company has established share option plans that entitle the employees of the Company to purchase the shares of the Company. Under these plans, holders of the vested options are entitled to purchase shares at the exercise price of the shares determined at the respective date of grant of options.

Summary of Employee stock options granted under the plan:

Particulars	Grant	Grant Date	Exercise Price	ESOPs Granted	Number of ESOPs as on 31-3-2024	Granted during the year	Forfeited during the year	Number of ESOPs as on 31-3-2025	Exercisable as on 31-03-25	Vesting period	Vesting Conditions
ESOP Scheme 2023	Grant I	31-03-2023	20.96	84,41,758	69,38,585	-	10,89,106	58,49,479	11,69,896	3 Years	20%,40% and 40% vests every year subject to continuance of
ESOP Scheme 2023	Grant II	21-07-2023	23.38	8,17,662	8,17,662	-	3,25,253	4,92,409	98,482		
ESOP Scheme 2023	Grant III	15-01-2024	26.74	60,37,500	59,96,500	-	12,88,500	47,08,000	9,41,600		
Total				1,52,96,920	1,37,52,747	-	27,02,859	1,10,49,888	22,09,978		



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Note 52. Employee Stock Option Plan

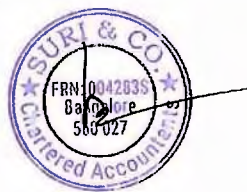
Measurement of fair values

The fair value of the employee share options has been measured using Black-Scholes Option pricing model. For ESOP granted till previous year(s) fair value of each ESOP will remain same as per grant date fair value as determined earlier at time of Grant of options. For Modified options (if any), incremental fair value is calculated on date of modification.

The Fair value (Cost of ESOP) of Equity-settled share-based payment are tabulated below:

Grant Date	Number of ESOPs granted	Number of ESOPs outstanding on 31-03-2025	Fair Value of Vesting Tranche 1	Fair Value of Vesting Tranche 2	Fair Value of Vesting Tranche 3
31-03-2023	84,41,758	58,49,479	6.77	8.35	9.61
21-07-2023	8,17,662	4,92,409	7.54	9.28	10.69
15-01-2024	60,37,500	47,08,000	8.62	10.61	12.21

Grant Date	Number of ESOPs granted	Number of ESOPs outstanding on 31-03-2024	Fair Value of Vesting Tranche 1	Fair Value of Vesting Tranche 2	Fair Value of Vesting Tranche 3
31-03-2023	84,41,758	69,38,585	6.77	8.35	9.61
21-07-2023	8,17,662	8,17,662	7.54	9.28	10.69
15-01-2024	60,37,500	59,96,500	8.62	10.61	12.21



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Note 52. Employee Stock Option Plan

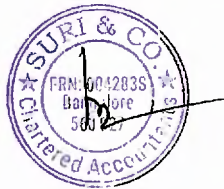
Table showing weighted average exercise prices of options

Particulars	31-03-2025
Outstanding at the beginning of the year	23.62
Granted during the year	NA
Forfeited during the year	24.01
Expired during the year	NA
Exercised during the year	NA
Outstanding at the end of the year	23.53
Exercisable at the end of the year	23.53

Table showing Stock Options outstanding at the end of period

Particulars	31-03-2025	31-03-2024
Exercise Price (INR)		
Grant Date: 31-03-2023	20.96	20.96
Grant Date: 21-07-2023	23.38	23.38
Grant Date: 15-01-2024	26.74	26.74
Weighted average remaining contractual life (Years)		
Grant Date: 31-03-2023	3.20	4.20
Grant Date: 21-07-2023	3.51	4.51
Grant Date: 15-01-2024	4.00	5.00

No ESOP exercised during the year.



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Note 52. Employee Stock Option Plan

Total Expense recognised in FY 2024-25 is as follows:

Grant Date	Number of ESOPs outstanding on 31-03-2025	Opening ESOP O/s Reserve Balance as of 01-Apr-2024	Total Expense Charged in P&L for FY 2024-25	Transfer to General Reserve for Vested Forfeited for FY 2024-25	Closing ESOP O/s Reserve Balance as of 31- Mar-2025
31-03-2023	58,49,479	2.43	1.74	(0.14)	4.02
21-07-2023	4,92,409	0.21	0.12	(0.01)	0.32
15-01-2024	47,08,000	0.47	2.13	(0.04)	2.56
Total	1,10,49,888	3.11	3.99	(0.19)	6.90

Total Expense recognised in FY 2023-24 is as follows:

Grant Date	Number of ESOPs outstanding on 31-03-2024	Opening ESOP O/s Reserve Balance as of 01-Apr-2023	Total Expense Charged in P&L for FY 2023-24	Transfer to General Reserve for Vested Forfeited for FY 2023-24	Closing ESOP O/s Reserve Balance as of 31- Mar-2024
2023-24	1,52,96,920	-	3.11	-	1.38

Table Showing movement of ESOP Outstanding Reserve:

Particulars	Financial Year 2024-25	Financial Year 2023-24
Opening ESOP Outstanding Reserve Balance	3.11	-
Expense Recognised/ (Reversed) during the year	3.99	3.11
Transfer to general reserve for vested forfeited	(0.19)	-
Closing ESOP Outstanding Reserve Balance	6.90	3.11



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Note 53. Fair value measurements

Accounting classification and fair values:

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are presented below. It does not include the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Fair value hierarchy

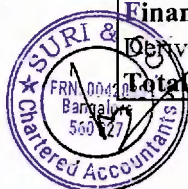
Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Financial assets and liabilities measured at fair value - recurring fair value measurements -As at March 31, 2025	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Derivative Financial Instruments	-	-	-	-	-
Investments	-	-	-	-	-
(i) Mutual Funds	50.05	-	-	50.05	50.05
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
(v) Security Receipts	364.55	-	-	364.55	364.55
Total financial assets	414.60	-	-	414.60	414.60
Financial liabilities					
Derivative Financial Instruments	-	-	-	-	-
Total financial liabilities	-	-	-	-	-

Financial assets and liabilities measured at fair value - recurring fair value measurements -As at March 31, 2024	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Derivative Financial Instruments	-	-	-	-	-
Investments	-	-	-	-	-
(i) Mutual Funds	-	-	-	-	-
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
(v) Security Receipts	170.55	-	-	170.55	170.55
Total financial assets	170.55	-	-	170.55	170.55
Financial liabilities					
Derivative Financial Instruments	-	-	-	-	-
Total financial liabilities	-	-	-	-	-



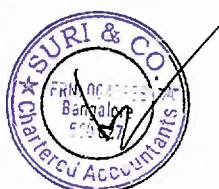
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Note 53. Fair value measurements

Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2025	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Cash and cash equivalents	-	-	-	-	658.65
Bank Balance other than included above	-	-	-	-	658.96
Receivables					-
(i) Trade Receivables	-	-	3.57	3.57	3.57
Loans	-	-	6,839.96	6,839.96	6,839.96
Investment in Equity	-	-	0.05	0.05	0.05
Investment in equity tranche of trust			2.72	2.72	2.72
Investment in Government Securities			299.96	299.96	299.96
Other Financial assets	-	-	167.42	167.42	167.42
Total financial assets	-	-	7,313.68	7,313.68	8,631.29
Financial Liabilities					
Trade Payables	-	-	30.25	30.25	30.25
Debt Securities	-	-	-	-	1,179.52
Borrowings (Other than Debt Securities)	-	-	5,258.10	5,258.10	5,258.10
Subordinated Liabilities	-	-	-	-	531.96
Lease Liability	-	-	11.25	11.25	11.25
Other financial liabilities	-	-	140.38	140.38	140.38
Total financial liabilities	-	-	5,439.98	5,439.98	7,151.46

Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2024	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Cash and cash equivalents	-	-	-	-	822.45
Bank Balance other than included above	-	-	-	-	450.97
Receivables					-
(i) Trade Receivables	-	-	40.95	40.95	40.95
Loans	-	-	9,411.37	9,411.37	9,411.37
Investment in Equity	-	-	0.05	0.05	0.05
Investment in Security Receipts			-	-	-
Investment in Government Securities			199.94	199.94	199.94
Other Financial assets	-	-	186.91	186.91	186.91
Total financial assets	-	-	9,839.23	9,839.23	11,112.65



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Note 53. Fair value measurements

Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2024	Level 1	Level 2	Level 3	Total	Carrying cost
Financial Liabilities					
Trade Payables	-	-	25.91	25.91	25.91
Debt Securities	-	-	-	-	1,183.97
Borrowings (Other than Debt Securities)	-	-	7,123.34	7,123.34	7,123.34
Subordinated Liabilities	-	-	-	-	697.38
Lease Liability	-	-	16.11	16.11	16.11
Other financial liabilities	-	-	301.12	301.12	301.12
Total financial liabilities	-	-	7,466.48	7,466.48	9,347.83

Note: The carrying amounts of cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets and payables are considered to be the same as their fair values, due to

Valuation methodologies of financial instruments not measured at fair value:

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the Company's financial Statements. These fair values were calculated for disclosure purposes only. The below methodologies and assumptions relate only to the instruments in the above tables.

Loans (measured at amortised cost):

Fair values of Loans measured at amortised cost have been measured based on a discounted cash flow model of the contractual cash flows of solely payment of principal and interest. The significant unobservable input is the discount rate, determined using the recent lending rate of the Company.

Financial liabilities measured at amortised cost:

The fair value of fixed rate borrowings is determined by discounting expected future contractual cash flows using current market interest rate being charged for new borrowings. The fair value of floating rate borrowing is deemed to equal its carrying value.



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Note 54. Movement of Non Performing Assets (NPA)

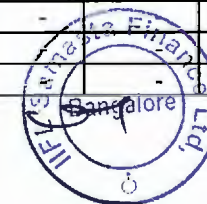
Sl.No	Particulars	March 31, 2025	March 31, 2024
(i)	Net NPAs to Net Advances (%)		
(ii)	Movement of NPAs (Gross)		
	a) Opening balance	185.21	169.35
	b) Addition during the year	326.27	177.90
	c) Reduction during the year	172.81	162.04
	d) Closing balance	338.67	185.21
(iii)	Movement of Net NPAs		
	a) Opening balance	32.37	64.32
	b) Addition during the year	96.09	29.59
	c) Reduction during the year	28.67	61.54
	d) Closing balance	99.79	32.37
(iv)	Movement of provision for NPAs (excluding provision on standard assets)		
	a) Opening balance	152.84	105.04
	b) Provision made during the year	230.18	148.30
	c) Write off / write-back of excess provisions	144.14	100.50
	d) Closing balance	238.88	152.84



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Note 55. Details of terms of repayment - Term loans from banks and others
As at 31st March 2025

Type of instrument / institution	Frequency of Repayment	Original maturity of loan	Interest Range	Due within 1 year		Due within 1-2 year		Due within 2-3 year		Due within 3-4 year		Due within 4-5 year		Over 5 years	
				No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount
Debentures	Monthly	1-3 years	09.00%-10.00%	24	57.50	15	38.12	-	-	-	-	-	-	-	-
			10.00%-11.00%	12	20.00	3	5.00	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	09.00%-10.00%	4	37.50	4	37.50	-	-	-	-	-	-	-	-
			7.00%-9.00%	-	-	1	16.65	1	49.95	-	-	-	-	-	-
	Bullet	1-3 years	9.00%-10.00%	2	166.42	2	83.80	2	43.14	-	-	-	-	-	-
			10.00%-11.00%	-	-	-	-	1	14.72	-	-	-	-	-	-
			9.00%-10.00%	-	-	1	34.05	1	40.00	-	-	-	-	-	-
		Above 3 Years	10.00%-11.00%	-	-	2	153.45	-	-	2	238.10	3	166.20	-	-
			11.00%-12.00%	-	-	-	-	-	-	2	150.00	1	25.00	2	250.00
Term Loans- Banks	Monthly	1-3 years	9.00%-10.00%	17	31.46	1	1.67	-	-	-	-	-	-	-	-
			10.00%-11.00%	385	1,367.75	68	247.94	7	19.67	-	-	-	-	-	-
			11.00%-12.00%	46	131.63	-	-	-	-	-	-	-	-	-	-
		Above 3 Years	09.00%-10.00%	5	3.78	-	-	-	-	-	-	-	-	-	-
			10.00%-11.00%	24	36.36	11	15.91	-	-	-	-	-	-	-	-
			11.00%-12.00%	12	5.97	-	-	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	9.00%-10.00%	7	56.67	4	26.67	3	20.00	-	-	-	-	-	-
			10.00%-11.00%	48	254.66	22	133.39	3	20.36	-	-	-	-	-	-
			11.00%-12.00%	3	68.18	4	90.91	4	90.90	-	-	-	-	-	-
		Above 3 Years	9.00%-10.00%	4	12.50	-	-	-	-	-	-	-	-	-	-
			10.00%-11.00%	16	111.69	10	71.69	7	58.28	-	-	-	-	-	-
			10.00%-11.00%	16	130.67	10	76.70	-	-	-	-	-	-	-	-
	Half-yearly	1-3 years	10.00%-11.00%	16	130.67	10	76.70	-	-	-	-	-	-	-	-
Term Loans- Financial Institutions	Monthly	1-3 years	7.00%-10.00%	10	45.35	-	-	-	-	-	-	-	-	-	-
			10.00%-11.00%	79	377.89	29	155.33	12	58.04	-	-	-	-	-	-
			11.00%-12.00%	16	36.14	3	6.86	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	10.00%-11.00%	12	20.04	11	18.27	-	-	-	-	-	-	-	-
			10.00%-11.00%	15	58.70	4	16.67	3	12.50	-	-	-	-	-	-



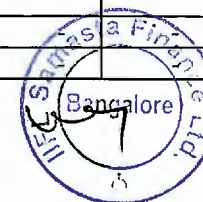
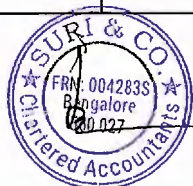
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Note 55. Details of terms of repayment - Term loans from banks and others

Type of instrument / institution	Frequency of Repayment	Original maturity of loan	Interest Range	Due within 1 year		Due within 1-2 year		Due within 2-3 year		Due within 3-4 year		Due within 4-5 year		Over 5 years	
				No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount
Term Loans- Financial Institutions	Quarterly	1-3 years	11.00%-12.00%	15	227.50	6	62.13	-	-	-	-	-	-	-	-
		Above 3 Years	8.00%-9.00%	4	12.00	-	-	-	-	-	-	-	-	-	-
			9.00%-10.00%	4	24.00	3	18.00	-	-	-	-	-	-	-	-
			10.00%-11.00%	4	23.64	4	23.64	3	17.73	-	-	-	-	-	-
	Bullet	1-3 years	7.00%-8.00%	-	-	1	150.00	-	-	-	-	-	-	-	-
Others	Monthly	1-3 years	9.00%-10.00%	1	707.36	13	122.62	-	-	-	-	-	-	-	-
			10.00%-11.00%	-	-	-	-	-	-	-	-	-	-	-	-
			11.00%-13.00%	-	-	-	-	-	-	-	-	-	-	-	-
	Bullet	0-1 years	9.00%-10.00%	2	75.00	-	-	-	-	-	-	-	-	-	-
				787	4,100.37	232	1,606.95	47	445.29	4	388.10	4	191.20	2	250.00

As at 31st March 2024

Type of instrument / institution	Frequency of Repayment	Original maturity of loan	Interest Range	Due within 1 year		Due within 1-2 year		Due within 2-3 year		Due within 3-4 year		Due within 4-5 year		Over 5 years	
				No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount
Debentures	Monthly	1-3 years	11.00%-12.00%	9	37.50	-	-	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	10.00%-11.00%	4	20.00	-	-	-	-	-	-	-	-	-	-
	Bullet	1-3 years	9.00%-10.00%	1	74.80	2	166.42	-	-	-	-	-	-	-	-
			10.00%-11.00%	-	-	-	-	1	50.00	-	-	-	-	-	-
		Above 3 Years	9.00%-10.00%	2	70.00	-	-	1	34.05	-	-	-	-	-	-
			10.00%-11.00%	2	89.00	-	-	2	223.45	-	-	2	238.10	1	97.00
			11.00%-12.00%	-	-	-	-	-	-	-	-	2	150.00	3	275.00
Term Loans- Banks	Monthly	1-3 years	9.00%-10.00%	83	198.83	17	31.46	1	1.67	-	-	-	-	-	-
			10.00%-11.00%	747	1,933.99	295	952.03	44	90.74	8	12.00	-	-	-	-
			11.00%-12.00%	107	375.82	57	226.71	-	-	-	-	-	-	-	-

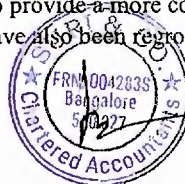


IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027
Notes forming part of Financial Statements for the year ended March 31, 2025
(All amounts are stated in crores unless otherwise stated)

Note 55. Details of terms of repayment - Term loans from banks and others

Type of instrument / institution	Frequency of Repayment	Original maturity of loan	Interest Range	Due within 1 year		Due within 1-2 year		Due within 2-3 year		Due within 3-4 year		Due within 4-5 year		Over 5 years		
				No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	
Term Loans-Banks	Monthly	Above 3 Years	08.00%-09.00%	6	8.33	-	-	-	-	-	-	-	-	-	-	
			09.00%-10.00%	28	109.13	5	3.79	-	-	-	-	-	-	-	-	
			10.00%-11.00%	27	41.81	24	36.36	11	15.91	-	-	-	-	-	-	
			11.00%-12.00%	12	13.38	12	5.97	-	-	-	-	-	-	-	-	
	Quarterly	1-3 years	9.00%-10.00%	14	103.71	3	30.00	-	-	-	-	-	-	-	-	
			10.00%-11.00%	51	385.20	25	138.27	3	30.00	-	-	-	-	-	-	
		Above 3 Years	8.00%-9.00%	4	9.10	-	-	-	-	-	-	-	-	-	-	-
			9.00%-10.00%	18	111.95	4	12.50	-	-	-	-	-	-	-	-	-
	Half-yearly	1-3 years	10.00%-11.00%	16	117.67	8	45.00	2	5.00	-	-	-	-	-	-	-
			10.00%-11.00%	2	13.44	2	13.44	-	-	-	-	-	-	-	-	-
Term Loans-Financial Institutions	Monthly	1-3 years	9.00%-10.00%	22	62.08	-	-	-	-	-	-	-	-	-	-	
			10.00%-11.00%	160	695.79	58	302.08	5	50.00	-	-	-	-	-	-	
			11.00%-12.00%	34	72.74	4	10.53	-	-	-	-	-	-	-	-	
		Above 3 Years	10.00%-11.00%	7	11.69	12	20.04	11	18.27	-	-	-	-	-	-	
	Quarterly	1-3 years	9.00%-10.00%	4	8.33	-	-	-	-	-	-	-	-	-	-	
			10.00%-11.00%	14	68.29	11	42.04	-	-	-	-	-	-	-	-	
			11.00%-12.00%	12	223.00	7	180.00	1	31.50	-	-	-	-	-	-	
		Above 3 Years	8.00%-9.00%	4	12.00	4	12.00	-	-	-	-	-	-	-	-	-
	9.00%-10.00%		4	42.00	4	24.00	3	18.00	-	-	-	-	-	-	-	
	Half-yearly	Above 3 Years	11.00%-12.00%	2	15.00	-	-	-	-	-	-	-	-	-	-	
Bullet	1-3 years	7.00%-8.00%	-	-	-	-	1	150.00	-	-	-	-	-	-		
Others	Bullet	Less than 1 Year	9.00%-10.00%	4	235.00	-	-	-	-	-	-	-	-	-	-	
				1,400	5,159.57	554	2,252.64	86	718.58	8	12.00	4	388.10	4	372.00	

Note: In the previous years, the disclosure of terms of repayment under Note 52 was based on the remaining maturity of the respective loans. During the current financial year, the Company has revised the basis of this disclosure to reflect the original maturity of the loans, in order to provide a more consistent and standardized view of repayment schedules. This change in assumption has been applied retrospectively, and accordingly, the comparative figures for the previous year have also been regrouped/reclassified to conform to the current year's presentation. This modification does not impact the recognition or measurement of financial liabilities in the financial statements.



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IIFL Samasta Finance Limited

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts are stated in crores unless otherwise stated)

Note 56. Asset Liability Management

Maturity Pattern of certain items of Assets and Liabilities as at 31 March 2025:

Particulars	1 to 7 days	8 days to 14 days	15 days to 31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Liabilities											
Borrowings from Banks, Financial institution and NBFCs	52.10	63.79	135.58	304.06	367.47	897.66	1,215.92	1,413.23	-	-	4,449.82
Market Borrowings	-	-	6.46	15.83	6.46	103.75	223.92	516.39	579.30	250.00	1,702.11
Securitisation	-	5.27	3.09	62.10	65.26	197.34	374.30	122.62	-	-	829.98
Total	52.10	69.07	145.13	381.99	439.20	1,198.75	1,814.13	2,052.24	579.30	250.00	6,981.91
Assets											
Advances	89.15	105.97	225.24	418.23	389.51	1,210.75	2,112.14	2,544.33	51.15	39.65	7,186.13
Investments	350.01	-	-	-	-	-	-	367.27	-	0.05	717.33
Total	439.16	105.97	225.24	418.23	389.51	1,210.75	2,112.14	2,911.60	51.15	39.70	7,903.45



IIFL Samasta Finance Limited

CIN: U65191KA1995PLC057884

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Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts are stated in crores unless otherwise stated)

Note 56. Asset Liability Management

Maturity Pattern of certain items of Assets and Liabilities as at 31 March 2024:

Particulars	1 to 7 days	8 days to 14 days	15 days to 31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Liabilities											
Borrowings from Banks, Financial institution and NBFCs	52.48	151.43	150.02	424.38	548.52	1,343.44	2,130.51	2,697.31	162.00	125.00	7,785.09
Market Borrowings	-	-	308.80	-	50.00	-	-	273.91	238.10	247.00	1,117.81
Securitisation	-	-	-	-	-	-	-	-	-	-	-
Total	52.48	151.43	458.82	424.38	598.52	1,343.44	2,130.51	2,971.22	400.10	372.00	8,902.90
Assets											-
Advances	192.59	119.57	224.29	463.53	446.91	1,400.39	2,721.61	4,097.45	26.05	16.32	9,708.70
Investments	199.94	-	-	-	-	-	-	170.55	-	0.05	370.54
Total	392.53	119.57	224.29	463.53	446.91	1,400.39	2,721.61	4,268.00	26.05	16.37	10,079.24

Note: All borrowings are disclosed based on the contractual maturities since loan covenant breaches, if any have been waived off by the lenders.

Capital Management

The Company manages capital risk in order to maximize shareholders' profit by maintaining sound/optimal capital structure. For the purpose of the Company's capital management, capital includes equity share capital and other equity. Debt includes term loans from banks, NBFC and debentures net of cash and bank balances. The Company monitors capital on the basis of the following gearing ratio. There is no change in the overall capital risk management strategy of the Company compared to last year.

Particulars	As at Mar'25	As at Mar'24
Borrowings	6,981.91	8,902.90
Cash and bank balance	1,317.61	1,273.42
Net Debt (A)	5,664.30	7,629.48
Equity share capital	668.44	668.44
Other equity	1,287.34	1,251.55
Total Equity (B)	1,955.78	1,919.99
Net Debt to Equity Ratio	2.90	3.97



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(All amounts are stated in crores unless otherwise stated)

Note 57. Analytical ratios

Ratio	Numerator	Denominator	As at 31 March 2025	As at 31 March 2024	% Change	Reason for variance
			Ratio	Ratio		
Capital to Risk Weighted Assets Ratio (CRAR)	Total Capital Funds	Total Risk Weighted Assets	32.38%	23.99%	34.99%	Increase in Total Capital Funds in FY25
Tier I CRAR	Tier I capital	Total Risk Weighted Assets	26.00%	17.67%	47.12%	Increase in Tier I Capital Funds in FY25
Tier II CRAR	Tier II capital	Total Risk Weighted Assets	6.38%	6.32%	1.07%	Increase in Tier II Capital Funds in FY25
Liquidity Coverage Ratio*	High Quality Liquid Assets	Total Net Cash Outflows	431.84%	177.31%	143.55%	Higher liquidity maintained in FY25

*LCR mentioned above is calculated as on 31st March of the respective year



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Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts are stated in crores unless otherwise stated)

Note 58. Other Disclosures

- 58.1 No Benami Property is held by the Company and/or there are no proceedings that have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 58.2 The Company has reviewed transactions to identify if there are any transactions with struck off companies. To the extent information is available on struck off companies, there are no transactions with struck off companies.
- 58.3 The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year and previous year.
- 58.4 There are no transactions which have not been recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Also, there are no previously unrecorded income and related assets.
- 58.5 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company. The Company operates in single segment only. There are no operations outside India and hence there is no external revenue or assets which require disclosure. No revenue from transactions with a single external customer amounted to 10% or more of the Company's total revenue in year ended March 31, 2024 and March 31, 2023.
- 58.6 There are no instances where revenue recognition has been postponed pending the resolution of significant uncertainties.
- 58.7 The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- 58.8 The Company has not been declared as wilful defaulter by the Bank or Financial Institution or other lender.
- 58.9 There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at March 31, 2025.



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(All amounts are stated in crores unless otherwise stated)

Note 59.

Details of Financial Assets sold to Securitisation/Reconstruction Company for reconstruction

The details of stressed loan transferred during the year ended March'2025 to ARCs are given below:

Particulars	NPA	SMA	Write Off
No. of Accounts	1,15,951	284	1,23,615
Aggregate principal outstanding of loans transferred	313.88	1.28	339.04
Weighted average residual tenor of the loans	0.81	1.08	0.17
Net book value of loans transferred (at the time of transfer) (Rs.in crores)	38.04	0.94	-
Aggregate consideration (including interest) (Rs.in crores)	140.00		
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

The Company has reversed Rs. 276.18 Cr provision on account of the sale of stressed loans.

The company has not acquired any stressed loan during the year

The details of stressed loan transferred during the year ended March'2024 to ARCs are given below:

Particulars	NPA	SMA	Write Off
No. of Accounts	7,282	38,928	
Aggregate principal outstanding of loans transferred	16.92	138.34	
Weighted average residual tenor of the loans	1.33	1.59	-
Net book value of loans transferred (at the time of transfer)	6.43	132.48	-
Aggregate consideration (including interest) (Rs.in crores)	76.00		
Additional consideration realized in respect of	-	-	-

The Company has reversed Rs. 16.36 Cr provision on account of the sale of stressed loans.



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(All amounts are stated in crores unless otherwise stated)

Note 60. Disclosures of frauds reported during the year vide RBI/DNBS/2016-17/49 Master Direction DNBS. PPD.01/66.15.001/2016-17 dated on September 29, 2016

Particulars	Less than ₹ 1 Lakh		₹ 1 - 5 Lakhs		₹. 5 - 25 Lakhs		₹. 25.00 L & Above		Total	
	No. of Accounts	Value	No. of Accounts	Value	No. of Accounts	Value	No. of Accounts	Value	No. of Accounts	Value
		₹.		₹		₹		₹		₹
A) Person involved										
Staff	419	1.46	131	2.52	16	1.51	2.00	0.62	568.00	6.11
Customer									-	-
Staff and Customer									-	-
Total	419	1.46	131	2.52	16	1.51	2	0.62	568.00	6.11
B) Type of fraud										
Misappropriation and criminal breach of trust	419	1.46	131	2.52	16	1.51	2	0.62	568.00	6.11
Fraudulent encashment / Manipulation of books of Accounts									-	-
Unauthorized credit facility extended									-	-
Cheating and forgery									-	-
Total	419	1.46	131	2.52	16	1.51	2.00	0.62	568.00	6.11



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Notes forming part of Financial Statements for the year ended March 31, 2025
(All amounts are stated in crores unless otherwise stated)

Note 61

Disclosure pursuant to RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19 April 2022

Summary information on complaints received by the NBFC's from customers and from the office of the Ombudsman

Particulars	As at 31 March 2025	As at 31 March 2024
Complaints received by the NBFC from its customers		
1. Number of complaints pending at beginning of the year	278	54
2. Number of complaints received during the year	6,661	7,358
3. Number of complaints disposed during the year	6,901	7,134
3.1 Of which, number of complaints rejected by the Company	6	3
4. Number of complaints pending at the end of the year	38	278
Maintainable complaints received by the Company from Office of Ombudsman		
5. Number of maintainable complaints received by the Company from Office of Ombudsman	49	19
5.1 Of 5, number of complaints resolved in favour of the Company by Office of Ombudsman	49	19
5.2 Of 5, number of complaints resolved through	-	-
5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
6. Number of Awards unimplemented within the stipulated time (other than	-	-



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Notes forming part of Financial Statements for the year ended March 31, 2025
(All amounts are stated in crores unless otherwise stated)

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
Current Year					
Disbursement	64	1,396	-44%	2	-
Loan Repayment	11	528	120%	5	2
Insurance	77	2,022	-2%	5	-
Credit Bureau related	25	1,605	-2%	14	1
Staff Misbehaviour	41	381	37%	8	-
Contact details related	-	454	100%	4	-
Others	60	275	-57%	-	-
Total	278	6,661	-9%	38	3



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Notes forming part of Financial Statements for the year ended March 31, 2025
(All amounts are stated in crores unless otherwise stated)

Previous Year					
Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
Disbursement	6	2,503	605%	64	12
Loan Repayment	8	240	61%	11	-
Insurance	25	2,063	248%	77	2
Credit Bureau related	6	1,630	699%	25	6
Staff Misbehaviour	4	279	675%	41	26
Others	5	643	299%	60	5
Total	54	7,358	391%	278	51



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Notes forming part of Financial Statements for the year ended March 31, 2025
(All amounts are stated in crores unless otherwise stated)

Details of registration with financial regulators

Regulator	Registration No
Ministry of Company Affairs	U65191KA1995PLC057884
Reserve Bank of India	B-02-00250

Note 62. Previous year Figures

Previous year's figures have been reclassified to conform with the current year's classification / presentation wherever applicable.

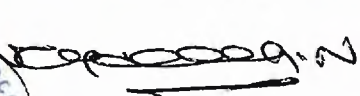
Accompanying notes are an integral part of these financial statements
As per our attached report of even date.

For Suri & Co.,
Chartered Accountants
Firm No. 004283S

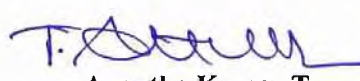

Natarajan V
Partner
M. No. 223118



For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited


N. Venkatesh
Managing Director
DIN : 01018821
Date: May 02, 2025


D. Shivaprakash
Whole-Time Director
DIN : 02216802
Date: May 02, 2025


Anantha Kumar T
Chief Financial Officer
Place: Bengaluru
Date: May 02, 2025

Place: Bengaluru
Date: May 02, 2025

Independent Auditor's Limited Review Report on unaudited financial results for the quarter and nine months ended 31st December 2025 of IIFL Samasta Finance Limited pursuant to the Regulation 52 read with the Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to the Board of Directors of IIFL Samasta Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results of IIFL Samasta Finance Limited ("the company") for the quarter and nine months ended 31st December 2025 ("the statement"), being submitted by the Company's Management pursuant to the requirements of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the SEBI Regulations").
2. The statement, which is the responsibility of the company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



suriandco.com



blr@suriandco.com



080 - 41240545/
41270545



K M K Towers, 2nd Floor, No. 142 K H Road
(Double Road), Bangalore - 560 027
GSTIN - 29AABFS5023Q1ZR

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Place: Bengaluru
Date: 20th January 2026.

For Suri & Co.,
Chartered Accountants
Firm Registration No:004283S

NATARAJ Digitally signed by
AN V NATARAJAN V
Date: 2026.01.20
16:00:36 +05'30'

Natarajan V
Partner
Membership Number: 223118
UDIN: 26223118LDYXBT8063

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2025

Sl. No	Particulars	Quarter Ended			9 Months Ended		Year Ended
		Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024	Mar 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations						
(i)	Interest income	434.67	434.69	519.32	1,320.11	1,758.77	2,223.71
(ii)	Fees and commission income	64.52	64.94	73.56	185.54	220.55	275.77
(iii)	Net gain on derecognition of financial instruments under amortised cost category	28.55	64.92	-	111.64	-	-
(I)	Total Revenue from operations	527.74	564.55	592.88	1,617.29	1,979.32	2,499.48
(II)	Other income	13.51	14.16	23.66	40.04	58.61	75.63
(III)	Total Income (I+II)	541.25	578.71	616.54	1,657.33	2,037.93	2,575.11
2	Expenses						
(i)	Finance costs	192.59	192.74	197.61	570.98	649.07	832.08
(ii)	Impairment on financial instruments	100.70	157.75	348.97	473.53	663.45	767.17
(iii)	Net loss on derecognition of financial instruments under amortised cost category	-	-	23.25	-	25.77	52.25
(iv)	Employee benefits expense	156.58	153.18	166.86	468.98	500.01	660.16
(v)	Depreciation, amortisation and impairment	4.05	3.85	4.62	12.02	14.50	19.96
(vi)	Other expenses	61.67	66.50	58.33	182.39	170.92	227.83
(IV)	Total Expenses	515.59	574.02	799.64	1,707.90	2,023.72	2,559.46
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	25.66	4.69	(183.10)	(50.57)	14.21	15.65
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit/(Loss) before tax for the period/year (V+VI)	25.66	4.69	(183.10)	(50.57)	14.21	15.65
3	Tax Expense:						
(i)	Current tax	-	-	(18.55)	-	52.12	26.82
(ii)	Deferred tax	7.06	1.79	(28.52)	(11.23)	(55.34)	(32.14)
(iii)	Current tax expense relating to prior years	-	-	-	-	-	0.57
(VIII)	Total Tax Expense	7.06	1.79	(47.07)	(11.23)	(3.22)	(4.75)
(IX)	Net Profit/(Loss) after tax for the period/year (VII-VIII)	18.60	2.90	(136.02)	(39.34)	17.43	20.40
(X)	Other comprehensive income/(Loss)						
(i)	Items that will not be reclassified to profit or loss						
(a)	Remeasurement of defined benefit liability/(asset)	(0.69)	0.03	(0.08)	(0.22)	(0.80)	(0.26)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.17	(0.01)	0.02	0.05	0.20	0.07
	Other Comprehensive Income/(loss)	(0.52)	0.02	(0.06)	(0.17)	(0.60)	(0.20)
(XI)	Total Comprehensive Income/(loss) for the period/year (IX+X) (Comprising Profit/ (Loss) and other Comprehensive Income for the period/year)	18.08	2.92	(136.08)	(39.51)	16.83	20.20
	Paid up equity share capital (Face value of Rs 10 each)	668.44	668.44	668.44	668.44	668.44	668.44
	Other equity						1,365.48
(XII)	Earnings Per Share (Face value of Rs 10 each)						
	Basic (Rs) *	0.28	0.04	(2.03)	(0.59)	0.26	0.31
	Diluted (Rs) *	0.28	0.04	(2.03)	(0.59)	0.26	0.30

* Quarter ended numbers are not annualised



HFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lal Bagh Main Rd, Krishnaappa Layout, Bengaluru, Karnataka- 560 027

Notes:

1. The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The financial results have been reviewed by the Audit Committee at their meeting held on January 20, 2026 and have been approved and taken on record by the Board of Directors at their meeting held on January 20, 2026. The Statutory Auditors of the Company have carried out the review of the aforesaid results.

3. The Company is regulated by the Reserve Bank of India ("RBI"). The RBI periodically issues/amends directions, regulations and/or guidelines (collectively "Regulatory Framework") covering various aspects of the operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that need to be followed by the Company in preparing its financial results.

4. The Company operates in a single business segment i.e. lending, having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic.

5. As per Regulation 54(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), debentures are secured by the Company's specified loan installment receivables. The total asset cover as on Dec 31, 2025 is 1.06 times of the principal amount and accrued interest thereon of the said debentures, which is in line with the terms of offer document. The following are the details of nature and extent of security provided towards secured listed non convertible debentures.

Sl. No	ISIN Number	Nature of Security	Outstanding Balance as on 31/12/2025 (Amount in ₹)	Rate of Interest	Security Cover
1	INE413U07210	Accounts Receivable	80,00,00,000	10.00%	100%
2	INE413U07236	Accounts Receivable	34,04,85,000	9.57%	105%
3	INE413U07277	Accounts Receivable	73,44,98,000	10.00%	105%
4	INE413U07269	Accounts Receivable	80,38,50,000	10.03%	105%
5	INE413U07251	Accounts Receivable	1,57,71,76,000	10.50%	105%
6	INE413U07285	Accounts Receivable	6,19,98,000	9.20%	105%
7	INE413U07335	Accounts Receivable	77,60,38,000	9.60%	105%
8	INE413U07327	Accounts Receivable	13,14,05,000	9.57%	105%
9	INE413U07293	Accounts Receivable	14,72,47,000	10.00%	105%
10	INE413U07301	Accounts Receivable	54,32,37,000	10.03%	105%
11	INE413U07319	Accounts Receivable	14,87,44,000	10.50%	105%
12	INE413U07343	Accounts Receivable	66,60,00,000	7.85%	100%
13	INE413U07350	Accounts Receivable	14,99,99,800	9.50%	110%
14	INE413U07368	Accounts Receivable	37,49,99,700	9.50%	110%
15	INE413U07376	Accounts Receivable	30,00,00,000	9.70%	100%
16	INE413U07384	Accounts Receivable	46,87,50,000	9.50%	110%
17	INE413U07418	Accounts Receivable	2,00,00,00,000	9.75%	105%
18	INE413U07426	Accounts Receivable	3,00,00,00,000	9.50%	110%
19	INE413U07392	Accounts Receivable	50,00,00,000	9.50%	110%
20	INE413U07400	Accounts Receivable	59,99,99,840	9.50%	110%
21	INE413U07434	Accounts Receivable	1,00,00,00,000	9.65%	110%
22	INE413U07442	Accounts Receivable	1,00,00,00,000	9.25%	105%

6. The Disclosure in compliance with Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure I.



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
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7. Information as required by Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure II.
8. Information as required by Regulations 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure III.
9. Information as required by RBI Master Direction - Financial Statements: Presentation and Disclosure dated Nov 28, 2025, is attached as Annexure IV.
10. Pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2021/613 dated 10 August 2021, the Company has listed Debentures on both BSE Limited and NSE Limited.
11. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The company has assessed the impact of these changes to the extent applicable and in the opinion of the management, no incremental provision is required to be created during the quarter ended December 31, 2025. towards estimated impact of these changes. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
12. The Company is not required to create debenture redemption reserve in terms of the Companies (Share Capital and Debenture) Rules, 2014 read with the Companies (Share Capital and Debenture) Amendments Rules, 2019.
13. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.
14. The Board of Directors, declared an interim dividend of Rs. 0.10 per share for the nine months ended 31st December 2025 on its fully paid up equity share capital of the company.



**For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited**

[Handwritten signature]

N. Venkatesh
Managing Director
DIN : 01018821



Place: Bengaluru
Date: Jan 20, 2026

IFIL Samasta Finance Limited

Annexure I

Disclosure in compliance with Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Column A	Column B	Column C I	Column D II	Column E III	Column F IV	Column G V	Column H VI	Column I VII	Column J (Total C to H)	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued
		Book Value	Book Value	Yes/No	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari passu charge (excluding items covered in column)	Assets not offered as security	Debt not backed by any assets offered as security		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where value is not ascertainable or applicable (For Eg. Bank Balance, DSA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSA market value is not applicable)	Total Value (K+L+M+N)
ASSETS														
Property Plant and Equipment		-	-	No	NA	NA	22.72	-	22.72	-	-	NA	NA	-
Capital Work-in Progress		-	-	No	NA	NA	9.17	-	9.17	-	-	NA	NA	-
Right of Use Assets		-	-	No	NA	NA	1.87	-	1.87	-	-	NA	NA	-
Goodwill		-	-	No	NA	NA	1.20.74	-	1,20,74	-	-	NA	NA	-
Intangible Assets		-	-	No	NA	NA	1,888.76	-	5,832.22	-	-	NA	NA	-
Intangible Assets under Development		-	-	No	NA	NA	3,029.44	-	29,567	-	-	NA	NA	-
Investments		1,734.02	1,734.02	No	NA	NA	30.01	-	30.01	-	-	NA	NA	-
Loans		-	-	No	NA	NA	454.95	-	454.95	-	-	NA	NA	-
Less: Impairment loss allowance as per Ind AS *		-	-	No	NA	NA	12.00	-	718.92	-	-	NA	NA	-
Inventories		-	-	No	NA	NA	534.44	-	534.44	-	-	NA	NA	-
Trade Receivables		-	-	No	NA	NA	4,054.67	-	9,231.38	-	-	NA	NA	-
Cash and Cash Equivalents		-	-	No	NA	NA	-	-	-	-	-	NA	NA	-
Bank Balances other than Cash and Cash Equivalents		-	-	No	NA	NA	-	-	-	-	-	NA	NA	-
Others		-	-	No	NA	NA	-	-	-	-	-	NA	NA	-
Total		1,734.02	3,746.36											1,734.02
LIABILITIES														
Debt securities to which this certificate pertains	Used Non Convertible Debentures	1,629.27	-	No	NA	NA	235.01	-	1,865.28	-	-	NA	NA	1,629.27
Other debt sharing pari-passu charge with above debt		-	-	No	NA	NA	-113.21	-	-113.21	-	-	NA	NA	-
Unamortized Debenture issue expenses and processing fees		-	-	No	NA	NA	766.74	-	766.74	-	-	NA	NA	-
Other Debt		-	-	No	NA	NA	-	-	-	-	-	NA	NA	-
Subordinated debt		-	-	No	NA	NA	-	-	-	-	-	NA	NA	-
Borrowings**		4,464.58	4,464.58	No	NA	NA	-	-	4,464.58	-	-	NA	NA	-
Bank		-	-	No	NA	NA	-	-	-	-	-	NA	NA	-
Debt Securities		-	-	No	NA	NA	-	-	-	-	-	NA	NA	-
Others		-	-	No	NA	NA	-	-	-	-	-	NA	NA	-
Trade payables		-	-	No	NA	NA	21.34	-	21.34	-	-	NA	NA	-
Lease liabilities		-	-	No	NA	NA	30.72	-	30.72	-	-	NA	NA	-
Provisions		-	-	No	NA	NA	29.65	-	29.65	-	-	NA	NA	-
Others		-	-	No	NA	NA	188.19	-	188.19	-	-	NA	NA	-
Total		1,629.27	4,464.58				1,100.44	1,002.75	7,234.29	-	-	1,629.27	1,629.27	1,629.27
Cover on Bank Value		1.06	-				-	-	-	-	-	-	-	1.06
Cover on Market Value		-	-				-	-	-	-	-	-	-	-
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

*Indicates Provision carried out under ECL methodology and hence not considered for security cover ratio.

**Includes Rs. 806 Crores of Borrowings drawn down as at the end of Dec 2025 on which security creation is under progress as per the terms agreed with the lenders.



Annexure II

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter ended Dec 31, 2025:

Sl. No	Ratio	As on Dec 31, 2025
1	Debt-Equity Ratio	3.77
2	Debt Service Coverage Ratio	Not Applicable
3	Interest Service Coverage Ratio	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	Not Applicable
5	Capital Redemption Reserve/Debenture Redemption Reserve	Not Applicable
6	Net Worth (Rs. in crores)	1,863.75
7	Net Profit/ (Loss) after tax (Rs. in crores)	(39.34)
8	Earning per share	
	(a). Basic (Rs.)	(0.59)
	(b). Diluted (Rs.)	(0.59)
9	Current Ratio	Not Applicable
10	Long term debt to working capital	Not Applicable
11	Bad debts to Account receivable ratio	Not Applicable
12	Current Liability ratio	Not Applicable
13	Total Debts to Total Assets	76.07%
14	Debtors Turnover	Not Applicable
15	Inventory Turnover	Not Applicable
16	Operating Margin (%)	Not Applicable
17	Net Profit Margin (%)	(2.37%)
18	Sector specific equivalent ratios, as applicable	
	Gross stage III as at 31 Dec 2025 (%)	4.84%
	Provision Coverage Ratio as at 31 Dec 2025 (%)	71.89%

The following are the formulae used for the computation of ratios presented above

S.No	Ratio	Formula
1	Debt equity ratio	[Debt securities + Borrowings (Other than debt securities) + Subordinated Liabilities]/[Networth]
2	Networth	Paid up equity share capital + other equity - deferred revenue expenditure - Prepaid Expenses - Unamortized Debenture Issue Expenses
3	Total debt to total assets	[Debt securities + Borrowings (Other than debt securities)+ Subordinate Liabilities]/[Total assets]
4	Net Profit Margin	[Profit after tax(PAT)]/[Total Income]
5	Gross stage III (%)	[Stage III loans (Greater than 90 DPD)]/[Gross loan outstanding]
6	Provision Coverage Ratio	[Total Impairment loss allowance for stage III] / [Gross Stage III Loans EAD]



Disclosure in compliance with Regulation 52 (7) and 52 (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs.In Crores)	Funds utilized (Rs.In Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
IIFL Samasta Finance Limited	INE413U08143	Private Placement	NCD- Unsecured	28-03-2025	40.00	40.00	No	-	-
IIFL Samasta Finance Limited	INE413U08150	Private Placement	NCD- Unsecured	09-04-2025	70.00	70.00	No	-	-
IIFL Samasta Finance Limited	INE413U07392	Private Placement	NCD- Secured	22-04-2025	50.00	50.00	No	-	-
IIFL Samasta Finance Limited	INE413U08168	Private Placement	NCD- Unsecured	05-06-2025	25.00	25.00	No	-	-
IIFL Samasta Finance Limited	INE413U07400	Private Placement	NCD- Secured	19-06-2025	80.00	80.00	No	-	-
IIFL Samasta Finance Limited	INE413U08168_Re-Issue	Private Placement	NCD- Unsecured	08-07-2025	25.00	25.00	No	-	-
IIFL Samasta Finance Limited	INE413U07418	Private Placement	NCD- Secured	16-07-2025	200.00	200.00	No	-	-
IIFL Samasta Finance Limited	INE413U07426	Private Placement	NCD- Secured	23-07-2025	100.00	100.00	No	-	-
IIFL Samasta Finance Limited	INE413U07426_Re-Issue	Private Placement	NCD- Secured	23-07-2025	200.00	200.00	No	-	-
IIFL Samasta Finance Limited	INE413U08176	Private Placement	NCD- Unsecured	18-08-2025	60.00	60.00	No	-	-
IIFL Samasta Finance Limited	INE413U08176_Re-Issue	Private Placement	NCD- Unsecured	18-08-2025	50.00	50.00	No	-	-
IIFL Samasta Finance Limited	INE413U07434	Private Placement	NCD- Secured	12-09-2025	100.00	100.00	No	-	-
IIFL Samasta Finance Limited	INE413U08184	Private Placement	NCD- Unsecured	26-09-2025	100.00	100.00	No	-	-
IIFL Samasta Finance Limited	INE413U07442	Private Placement	NCD- Secured	24-12-2025	100.00	100.00	No	-	-

Particulars		Remarks				
Name of listed entity		IIFL Samastia Finance Limited				
Mode of fund raising		Private Placement and Public Issuance				
Type of instrument		Non-convertible Debentures				
Date of raising funds		From 01/04/2025 to 31/12/2025				
Amount raised		Rs.1160 Crores				
Report filed for nine months ended		December 31st 2025				
Is there a deviation/ variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issued in the prospectus/ offer document?		NA				
If yes, details of the approval so required?		NA				
Date of approval		NA				
Explanation for the deviation/ variation		NA				
Comments of the audit committee after review		NA				
Comments of the auditors, if any		NA				
Objects for which funds have been raised and where there has been a deviation/ variation, in the		NA				
Original Object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of signatory: Anantha Kumar T						



IIFL Samasta Finance Limited
Annexure IV

Details of loans transferred/ acquired during the quarter ended Dec 31, 2025 as per Master Direction - Reserve Bank of India (Non Banking Financial Companies - Financial Statements: Presentation and Disclosure) Directions, 2025 dated November 28, 2025, as amended are given below.

(i) The details of stressed loans transferred during the quarter ended Dec 31, 2025 to the ARC are given below:

(Amount in ₹ Cr.)

Particulars	NPA*	SMA	Write Off
No of accounts	1,08,036	-	-
Aggregate principal outstanding of loans transferred	244.07	-	-
Weighted average residual tenor of the loans transferred (in years)	0.52	-	-
Net book value of loans transferred (at the time of transfer)	68.60	-	-
Aggregate consideration		75.00	
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-
Investment in security receipts		61.50	

The company has not acquired any stressed loan during the quarter year ended Dec 31, 2025.

* The classification is based on the status of the accounts on the date of identification by the ARC.

(ii) The Company has transferred certain loans which are not in default through direct assignment, details of which are given as follows:

(Amount in ₹ Cr.)

Particulars	Quarter ended Dec 31, 2025	
	Direct Assignment	Pass Through Certificate
i) Total number of loan assets transferred during the quarter ended	2,10,888	82,650
ii) Book value of loan assets transferred during the quarter ended	712.39	355.78
iii) Sale Consideration received during the quarter ended	641.15	324.00
iv) Weighted average maturity of loan assets transferred (in Years)	1.37	1.54
v) Weighted average holding period of loan assets transferred (in Months)	7.53	8.72
vi) Retention of beneficial economic interest on loan assets acquired (in %)	10.00%	0% *
vii) Coverage of tangible security coverage	NIL	NIL
viii) Rating wise distribution of rated loans	Not Rated	Not Rated
ix) Agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty	No	No

The Company has not transferred any NPA loans.

* It does not include Minimum Retention Ratio and Overcollateralization

(iii) The Company has not acquired any loans during the quarter ended Dec 31, 2025 through direct assignment

