TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

Name of the Issue: IIFL FINANCE LIMITED

Tranche I Issue Opening Date: February 17, 2026

1.	**Type of Issue**	**PUBLIC ISSUE BY IIFL FINANCE LIMITED ("THE COMPANY"/ "ISSUER") OF UPTO 2,00,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE ₹ 1,000 EACH ("NCDs" OR "DEBENTURES"), AMOUNTING UP TO ₹ 500 CRORE ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION OF UPTO ₹ 1500 CRORE ("GREEN SHOE OPTION") AGGREGATING UP TO ₹ 2000 CRORE ("TRANCHE I ISSUE SIZE" OR "TRANCHE I ISSUE"). THE TRANCHE I ISSUE SIZE IS WITHIN THE SHELF LIMIT OF ₹ 2,000 CRORE AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED FEBRUARY 12, 2026 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE I ISSUE ("TRANCHE I PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED FEBRUARY 12, 2026 ("SHELF PROSPECTUS") FILED WITH THE ROC, STOCK EXCHANGES AND SEBI. THE SHELF PROSPECTUS AND THIS TRANCHE I PROSPECTUS CONSTITUTES THE PROSPECTUS. THIS TRANCHE I ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SEBI (ISSUE AND LISTING OF NON – CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED (THE "COMPANIES ACT, 2013") TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR, AS AMENDED FROM TIME TO TIME. THIS TRANCHE I ISSUE IS NOT UNDERWRITTEN.**	
2.	**Tranche I Issue Size (₹ in Crores)**	The Tranche I Issue is for 2,00,00,000 Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of Face Value of ₹ 1,000/- each amounting` up to ₹ 500 Crores as Base Issue Size, with an option to retain oversubscription up to ₹ 1500 Crores, aggregating up to ₹ 2000 Crores ("Tranche I Issue Size"). The Company had issued and allotted 1,02,16,391 NCDs aggregating to ₹ 1021,63,91,000 in the Tranche I Issue. (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated March 05, 2026)	
3.	**Rating of instrument along with name of the rating agency**		
	Particular	**Rating Agency**	**Rating**
	(i) As disclosed in the offer document	Crisil Ratings Limited Brickwork Ratings	"Crisil AA/Stable" "BWR AA+/Stable"
	(ii) At the end of 1st FY (March 31, 2026)	Crisil Ratings Limited Brickwork Ratings	"Crisil AA/Stable" "BWR AA+/Stable"

	(iii) At the end of 2nd FY (March 31, 2027)*	-	-
	(iv) At the end of 3rd FY (March 31, 2028)*	-	-
	* Rating not disclosed as reporting for the relevant fiscal years has not been published.		
4.	**Whether the security created is adequate to ensure 100% asset cover for the debt securities**	Yes (Source: Debenture Trust Deed cum Hypothecation Deed dated March 06, 2026)	
5.	**Subscription level (number of times)** If the Tranche I Issue was undersubscribed, please clarify how the funds were arranged.	The Tranche I Issue was subscribed to the extent 2.04 times of the Base Issue Size and 0.51 times of the overall Tranche I Issue Size after considering the not banked cases and technical rejection cases. (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Tranche I Issue dated March 05, 2026)	
6.	**Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 52 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**		
	On Standalone Basis (₹ in Crores)		
	Parameters	**1st FY (March 31, 2026)**	**2nd FY (March 31, 2027)***	**3rd FY (March 31, 2028)***
	Income from operations	7447.94	NA	NA
	Net Profit for the period	1153.52	NA	NA
	Paid-up equity share capital	85.06	NA	NA
	Reserves excluding revaluation reserves	7475.65	NA	NA
	*Financials not disclosed as reporting for the relevant fiscal years has not been completed by the issuer.			
7.	**Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#**		
	(i) At the end of 1st FY (March 31, 2026)	Traded	
	(ii) At the end of 2nd FY (March 31, 2027*	NA	
	(iii) At the end of 3rd FY (March 31, 2028)*	NA	
	# NCDs are listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. March 09, 2026 * Trading status not disclosed as reporting for the relevant fiscal years have not been completed.		
8.	**Change, if any, in directors of issuer from the disclosures in the offer document**		

	Particular	Name of Director	Appointment/Resignation	Date of Change
	(i) At the end of 1st FY (March 31, 2026)	NA	NA	NA
	(ii) At the end of 2nd FY (March 31, 2027)*	NA	NA	NA
	(iii) At the end of 3rd FY (March 31, 2028)*	NA	NA	NA
	* Changes in Directors not disclosed in the above table as the relevant fiscal years have not been completed.			
9.	**Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**			
	(i) As disclosed in the offer document	The Net Proceeds raised through the Tranche I Issue will be utilized for: For the purpose of onward lending, financing / refinancing the existing indebtedness of our Company, and/or debt servicing (payment of interest and/or repayment / prepayment of interest and principal of existing borrowings of our Company) - at least 75% of the Net Proceeds of the Tranche I Issue. For General Corporate Purposes** – Up to 25% of the Net Proceeds of the Tranche I Issue. *The Company will not utilise the proceeds of the Tranche I Issue towards payment of prepayment penalty, if any **The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Tranche I Issue, in compliance with the SEBI NCS Regulations.		
	(ii) Actual utilization	NA		
	(iii) Reasons for deviation, if any	NA		
10.	**Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)**			
	(i) Disclosures in the offer document on terms of Issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the company in regard to timely payment of interest and repayment of principal and they will take necessary action at the cost of Issuer. (Source: Tranche I Prospectus dated February 12, 2026)		
	(ii) Delay in payment from the due date	NA		
	(iii) Reasons for delay/ non-payment, if any	NA		

11.	Any other material information	
	Date	**Announcement**
	March 20, 2026	Proceedings of the Extra-Ordinary General Meeting for Consideration and approval of Material Modification to the existing Material Related Party Transaction(s) with IIFL Home Finance Limited. Source: https://beta.bseindia.com/xml-data/corpfiling/AttachHis/3fed2dc6-11a6-4735-8071-0b792f3ee394.pdf
	April 29, 2026	Outcome of the Board Meeting held on April 29, 2026- 1. The Audited Consolidated and Standalone Financial Results ("Audited Financial Results") of the Company for the quarter and financial year ended March 31, 2026. 2. Enabling annual resolution for raising funds by issuance of Non-Convertible Securities on a Private Placement Basis, in one or more tranches, for financial year 2026-27, upto ₹10,000 Crores, subject to approval of the Members at the ensuing Annual General Meeting ("AGM") of the Company. 3. Appointment of Mr. Vinay Agrawal as Business Head - Loan Against Property of the Company, Senior Management Personnel of the Company w.e.f. April 29, 2026. 4. Appointment of Shah Gupta & Co., Chartered Accountants (Firm Registration No.: 109574W) as the Joint Statutory Auditor of the Company to audit financial statements of the Company, basis the recommendation of Audit Committee, along with the existing Joint Statutory Auditor, pursuant to the applicable provisions of the Companies Act, 2013, Reserve Bank of India guidelines and subject to approval of the Members at the ensuing AGM of the Company. Source: https://beta.bseindia.com/xml-data/corpfiling/AttachHis/eb398c78-e33f-4899-a7ec-169308ebd51f.pdf
	May 15, 2026	Intimation for issuance of Perpetual Debt Instruments on Private Placement basis- Listed, Unsecured, Non-Convertible Perpetual Debentures, Up to 200 NCDs aggregating to INR 200 crore (up to 200 NCDs of face value of INR 1,00,00,000 each). Source: https://beta.bseindia.com/xml-data/corpfiling/AttachHis/5ee24448-9685-4655-831a-ebd5e823bcb1.pdf
	June 27, 2026	Outcome of Board Meeting approving the following- i. Raising of funds by way of issuance equity shares or any other eligible securities ("Securities"), in accordance with applicable provisions of the Companies Act, 2013, as amended, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws, in one or more tranches and/or one or more issuances whether Rupee denominated or denominated in one or more foreign currencies, through public issue(s) or rights issue, including by way of preferential issue(s),

		private placement(s), qualified institutions placement(s) and/or any combination thereof, on such terms and conditions as may be determined by the Board of Directors or its Committee(s), for an aggregate amount of up to and not exceeding ₹10,000 Crore (Rupees Ten Thousand Crore) (inclusive of such premium to face value as may be fixed on such Securities) or an equivalent amount thereof, as may be permitted under applicable laws, subject to such regulatory/statutory approvals as may be required and the approval of Members at the ensuing Annual General Meeting ("AGM") of the Company. ii. Upsizing the existing limit of Global Medium Term Notes Programme ("GMTN Programme") from USD 1 billion to USD 2 billion. iii. Enhancement in the borrowing limit and limit for creation of security on the Company's assets pursuant to Section 180 of the Companies Act, 2013, from the existing limit of ₹60,000 Crore to ₹75,000 Crore, subject to approval of Members at the ensuing AGM of the Company. iv. Stepping down of Mr. Kapish Jain from the position of Chief Financial Officer and transition into another role within the Company, effective June 26, 2026. (enclosed as Annexure B) The annexure also includes the letter submitted by Mr. Kapish Jain. v. Based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee of the Board of Directors, appointment of Mr. Vikas Jain as Chief Financial Officer and Key Managerial Personnel of the Company, effective June 27, 2026. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/40f9cf72-9786-40ec-8ae0-654711310288.pdf
	July 22, 2026	Outcome of Board Meeting approving the following- i. The Unaudited Financial Results along with the Limited Review Report for the quarter ended June 30, 2026, as required under Regulations 33 and 52 of the Listing Regulations. ii. Disclosures in accordance with Regulation 52(4) of the Listing Regulations. iii. Security Cover Certificate pursuant to Regulation 54 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025. iv. Statement of Utilization of Issue Proceeds and Statement of Deviation and Variation in use of Issue Proceeds of Non-Convertible Securities during the quarter ended June 30, 2026, pursuant to Regulation 52(7) & 52(7A) of the Listing Regulations. v. Step down of Mr. Amit Sharma, Business Head– Unsecured Lending, Senior Management Personnel from the position of Business Head– Unsecured Lending, with effect from July 22, 2026, pursuant to internal movement within the Company. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/2ae5b46d-0fea-4e40-9c2c-ec900f960e14.pdf

	July 24, 2026	Summary of the proceedings of the 31st Annual General Meeting of the Company held on Friday, July 24, 2026 approving the following: 1. The Audited Standalone Financial Statement(s) of the Company for the Financial Year ended March 31, 2026, together with the Directors' and Auditors' Reports thereon. 2. The Audited Consolidated Financial Statement(s) of the Company for the Financial Year ended March 31, 2026, together with Auditors' Report thereon. 3. Appointment of Mr. Gopalakrishnan Soundarajan (DIN: 05242795) as a Director, liable to retire by rotation. 4. Appointment of M/s. Shah Gupta & Co., Chartered Accountants, as a Joint Statutory Auditor of the Company and fix their remuneration. 5. Approval of material related party transactions with IIFL Home Finance Limited. 6. Approval of material related party transactions with IIFL Samasta Finance Limited. 7. Approval of material related party transactions with IIFL Facilities Services Limited. 8. Approval of material related party transactions with IIFL Management Services Limited. 9. Approval of material related party transactions with IIFL Capital Services Limited (formerly known as IIFL Securities Limited). 10. Approval of material related party transactions between IIFL Home Finance Limited and IIFL Capital Services Limited (formerly known as IIFL Securities Limited). 11. Approval of material related party transactions between IIFL Samasta Finance Limited and IIFL Capital Services Limited (formerly known as IIFL Securities Limited). 12. Approval of issuance of Non-Convertible Securities on a private placement basis. 13. Approval of payment of commission to Non-Executive Directors of the Company. 14. Consideration and approval for the enhancement of borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013. 15. Consideration and approval for the enhancement of limits under Section 180(1)(a) of the Companies Act, 2013. 16. Consideration and Approval for the raising of funds through Issue of Equity Shares or Other Eligible Securities by way of Qualified Institutions Placement (QIP), Follow-On Public Offer (FPO) or through any other permissible mode. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/82e4bdae-4d62-46e2-b270-3640b80512f9.pdf
	September 5, 2026	Intimation of Completion of Tenure of Independent Director of the Company Mr. Ramakrishnan Subramanian (DIN: 02192747) w.e.f. September 5, 2026.

		Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/7edffc8c-af56-47c7-abc8-0bf8228133f6.pdf
	September 11, 2026	Intimation of resignation of Mr. Binay Kumar Mishra, Head – Legal and Mr. Vinay Agarwal, Business Head - Loan Against Property, designated as Senior Management Personnel of the Company, effective September 11, 2026, close of business hours. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/dd2323c4-6854-472e-af3f-1d2d38e91a43.pdf
	September 30, 2026	Intimation of appointment of Mr. Anubhav Rajput as the Chief Technology Officer and Senior Management Personnel of the Company w.e.f. October 1, 2026, consequent to the resignation of Mr. Gaurav Sharma, Chief Technology Officer of the Company, effective September 30, 2026, close of business hours. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/73b194f7-4c4a-4c1d-905d-4fbc209ab327.pdf
	October 15, 2026	Outcome of the Board Meeting approving the following- 1. The Unaudited Financial Results along with the Limited Review Report for the quarter and half-year ended September 30, 2026. 2. Disclosures in accordance with Regulation 52(4) of the Listing Regulations 3. Security Cover Certificate pursuant to Regulations 54 and 56 of the Listing Regulations read with Circular No. HO/17 /11/12(2)2026-DDHS-PODl/I/22420/2026 dated September 28, 2026 4. Statement of Utilization of Issue Proceeds & Statement of Deviation and Variation in use of Issue Proceeds of Non-Convertible Securities during the quarter ended September 30, 2026 5. Re-designation of Mr. R Venkataraman (DIN: 00011919) from Joint Managing Director to Non-Executive Non-Independent Director of the Company, w.e.f. October 15, 2026, subject to Members' approval 6. Proposal to acquire India Infoline Foundation, a company incorporated under Section 8 of the Companies Act, 2013, limited by guarantee and not having a share capital from IIFL Capital Services Limited, subject to requisite statutory and regulatory approvals Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/2a5f9219-17d8-42ce-9e36-ddffb0d2e8f0.pdf
	October 25, 2026	Intimation of Completion of tenure of Mr. T S Ramakrishnan (DIN: 09515616) as Non-Executive Nominee Director of Life Insurance Corporation of India on the Board of IIFL Finance Limited w.e.f. October 25, 2026 Source:

		https://www.bseindia.com/xml-data/corpfiling/AttachHis/3366a9cc-d865-41e8-964c-69deae24e304.pdf
	November 10, 2026	Outcome of the Board Meeting approving the following- 1. Re-classification and increase of authorised share capital of the Company and consequent alteration of capital clause of the Memorandum of Association of the Company 2. Issuance of compulsorily convertible preference shares and warrants by way of preferential issue on a private placement basis 3. Amendments to the Articles of Association of the Company ("AOA"), inter alia to delete, modify, substitute and insert certain articles, and adoption of the amended and restated AOA and grant of special rights to Investor 1 4. Convening of an Extra-Ordinary General Meeting Source: https://www.bseindia.com/xml-data/corpfiling/AttachLive/84b5f632-457d-4892-aaad-51d6523a7b6f.pdf

All the above information is updated as on November 15, 2026 unless indicated otherwise.