

AGARWAL & SAXENA
CHARTERED ACCOUNTANTS

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To
BSE/NSE/Debenture Trustees/Registrar and Transfer Agent/ Credit Rating Agency/s

Based on Examination of books of accounts and other relevant records/documents, we hereby certify that:

- a. The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities. Details of Secured Liabilities as on 31.12.2023

A) List of Secured / unsecured securities to be submitted to the IDBI Trusteeship Services P Ltd.

Description of bonds along with coupon rate	ISIN	Date of Redemption	Type of issue (private/public)	Outstanding (Rs in cr) as on 31.12.2023	Security
8.10%IIFCL2024	INE787H09053	08-04-24	Private	500.00	Unsecured
7.90%IIFCL2024	INE787H09061	28-04-24	Private	500.00	Unsecured
8.12%IIFCL2024(Series-VII)	INE787H09079	12-08-24	Private	600.00	Unsecured
8.12%IIFCL2024(Series-VIII)	INE787H09087	24-08-24	Private	400.00	Unsecured
8.55%IIFCL2024(Series-IX)	INE787H09095	03-11-24	Private	1000.00	Unsecured
7.17% IIFCL NCD 2032	INE787H08048	14-03-32	Private	1500.00	Unsecured

B) List of Secured / unsecured securities to be submitted to the Vistra ITCL (India) Limited.

Description of bonds along with coupon rate	ISIN	Date of Redemption	Type of issue (private/public)	Outstanding (Rs in cr) as on 31.12.2023	Security
8.41%IIFCL2024 Public Tax Free Bonds 2013-14 Tranche II Series 1A	INE787H07321	22-01-24	Public	795.7885	Secured
8.41%/8.66%IIFCL2024 Public Tax Free Bonds 2013-14 Tranche II Series 1B	INE787H07354	22-01-24	Public	426.1349	

8.16%IIFCL2023 Public Tax Free Bonds 2013-14 Tranche III Series 1A	INE787H07388	27-03-24	Public	385.8714
8.41%/8.16%IIFCL2023 Public Tax Free Bonds 2013-14 Tranche III Series 1B	INE787H07412	27-03-24	Public	132.1699
8.30%IIFCL2026 Infra Bonds Series III	INE787H07032	28-03-26	Public	1.33
8.30%IIFCL2026 Infra Bonds Series IV	INE787H07040	28-03-26	Public	6.58
9.41%IIFCL2037-Series X-A Bonds	INE787H07057	27-07-37	Private	1050.00
9.36%IIFCL2042-Series X-B Bonds	INE787H07065	27-07-42	Private	50.00
7.38%IIFCL2027 Tax Free Bonds Pvt. Placement Series III-B	INE787H07081	15-11-27	Private	100.00
7.41%IIFCL2032 Tax Free Bonds Pvt. Placement Series III-C	INE787H07099	15-11-32	Private	340.00
7.38%IIFCL2027 Tax Free Bonds Pvt. Placement Series IV-B	INE787H07115	21-11-27	Private	50.00
7.41%IIFCL2032 Tax Free Bonds Pvt. Placement Series IV-C	INE787H07123	21-11-32	Private	21.00
7.36/7.86%IIFCL2028 Public Tax Free Bonds Tranche I Series II	INE787H07149	22-01-28	Public	760.96
7.40/7.90%IIFCL2033 Public Tax Free Bonds Tranche I Series III	INE787H07156	22-01-33	Public	1156.42
7.02/7.52%IIFCL2028 Public Tax Free Bonds Tranche II Series II	INE787H07172	26-03-28	Public	46.56
7.08/7.58%IIFCL2033 Public Tax Free Bonds Tranche II Series III	INE787H07180	26-03-33	Public	23.32
8.26%IIFCL2028 Tax Free Bonds Pvt. Placement Series V-B	INE787H07198	23-08-28	Private	630.30
8.19%IIFCL2033 Tax Free Bonds Pvt. Placement Series V-C	INE787H07206	23-08-33	Private	2.00
8.46%IIFCL2028 Tax Free Bonds Pvt. Placement Series VI-B	INE787H07214	30-08-28	Private	1159.70

8.37%IIFCL2033 Tax Free Bonds Pvt. Placement Series VI-C	INE787H07222	30-08-33	Private	26.50	
8.48%IIFCL2032 Tax Free Bonds Pvt. Placement Series VII-B	INE787H07255	05-09-28	Private	1129.70	
8.38%IIFCL2028 Public Tax Free Bonds 2013-14 Tranche I Series 2A	INE787H07289	12-11-28	Public	303.533	
8.63%/8.38%IIFCL2028 Public Tax Free Bonds 2013-14 Tranche I Series 2B	INE787H07297	12-11-28	Public	166.032	
8.50%IIFCL2033 Public Tax Free Bonds 2013-14 Tranche I Series 3A	INE787H07305	12-11-33	Public	186.8982	
8.75%/8.50%IIFCL2033 Public Tax Free Bonds 2013-14 Tranche I Series 3B	INE787H07313	12-11-33	Public	257.9621	
8.48%IIFCL2029 Public Tax Free Bonds 2013-14 Tranche II Series 2A	INE787H07339	22-01-29	Public	279.8922	
8.48%/8.73%IIFCL2029 Public Tax Free Bonds 2013-14 Tranche II Series 2B	INE787H07362	22-01-29	Public	147.8858	
8.66%IIFCL2034 Public Tax Free Bonds 2013-14 Tranche II Series 3A	INE787H07347	22-01-34	Public	754.3989	
8.66%/8.91%IIFCL2034 Public Tax Free Bonds 2013-14 Tranche II Series 3B	INE787H07370	22-01-34	Public	595.8997	
8.55%IIFCL2023 Public Tax Free Bonds 2013-14 Tranche III Series 2A	INE787H07396	27-03-29	Public	1595.8486	
8.80%/8.55%IIFCL2023 Public Tax Free Bonds 2013-14 Tranche III Series 2B	INE787H07420	27-03-29	Public	283.3869	
8.55%IIFCL2023 Public Tax Free Bonds 2013-14 Tranche III Series 3A	INE787H07404	27-03-34	Public	125.9825	Secured
8.80%/8.55%IIFCL2023 Public Tax Free Bonds 2013-14 Tranche III Series 3B	INE787H07438	27-03-34	Public	141.2781	

C) List of Secured / unsecured securities to be submitted to the Beacon Trusteeship Limited.

Description of bonds along with coupon rate	ISIN	Date of Redemption	Type of issue (private/public)	Outstanding (Rs in cr) as on 31.12.2023	Security
7.46% IIFCL NCD MAY 2033	INE787H08055	31.05.2033	Private	500.00	Unsecured

D) List of Secured / unsecured securities to be submitted to the Catalyst Trusteeship Limited

Description of bonds along with coupon rate	ISIN	Date of Redemption	Type of issue (private/public)	Outstanding (Rs in cr) as on 31.12.2023	Security
7.53% IIFCL NCD SEPTEMBER 2023-2038	INE787H08063	18.09.2038	Private	2000.00	Unsecured
7.67 % IIFCL NCD DECEMBER 2038	INE787H08089	08.12.2038	Private	1000.00	Unsecured
7.69% IIFCL NCD OCTOBER 2038	INE787H08071	26.10.2038	Private	2000.00	Unsecured

- b. Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the listed entity.

For Agarwal & Saxena
Chartered Accountant
Firm Registration No. 082405C


Akshay Sethi
Partner
M.No.539439
UDIN: 24539439BKFAKJ4807



Place: New Delhi
Date:13-02-2024

Annexure I- Security Cover (As at 31st Dec 2023)

(Rs in Lacs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminati on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ^{III}	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to Column F		
ASSETS															
Property, Plant and Equipment	NA	NA	NA	No	NA	NA	22,973.67	NA	22,973.67	NA	NA	NA	NA	NA	
Capital Work-in- Progress	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Right of Use Assets	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Goodwill	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Intangible Assets	NA	NA	NA	No	NA	NA	83.22	NA	83.22	NA	NA	NA	NA	NA	
Intangible Assets under Development	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Investments	NA	NA	NA	No	NA	NA	627,985.03	NA	627,985.03	NA	NA	NA	NA	NA	
Loans	NA	NA	NA	Yes	5,093,758.22	NA	132,159.70	NA	5,225,917.93	NA	NA	NA	5,093,758.22	5,093,758.22	
Inventories	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Trade Receivables	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Cash and Cash Equivalents	NA	NA	NA	No	NA	NA	16,836.48	NA	16,836.48	NA	NA	NA	NA	NA	
Bank Balances other than Cash and Cash Equivalents	NA	NA	NA	No	NA	NA	655,973.12	NA	655,973.12	NA	NA	NA	NA	NA	
Others*	NA	NA	NA	Yes	4,133.75	NA	204,482.99	NA	208,616.74	NA	NA	NA	NA	NA	
Total					5,097,891.97				6,758,386.20						



LIABILITIES														
Debt securities to which this certificate pertains **	NA	NA	NA	Yes	1,313,332.97	NA	NA	NA	1,313,332.97	NA	NA	NA	NA	NA
Other debt sharing pari-passu charge with above debt	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other Debt	NA		NA	No	NA	NA	3,703,228.32	NA	3,703,228.32	NA	NA	NA	NA	NA
Subordinated debt	NA		NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Borrowings	NA		NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Bank	NA		NA	No	NA	NA	-	NA	NA	NA	NA	NA	NA	NA
Debt Securities	NA		NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Others	NA		NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Trade payables	NA		NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Lease Liabilities	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Provisions	NA		NA	Yes	19,929.99	NA	181,138.69	NA	201,068.68	NA	NA	NA	NA	NA
Others	NA		NA	No	NA	NA	157,642.14	NA	157,642.14	NA	NA	NA	NA	NA
Total					1,333,262.96				5,375,272.11					
Cover on Book Value														
Cover on Market Value ⁱ														
		Exclusive Security Cover Ratio	NA			Pari-Passu Security Cover Ratio	3.82							

ⁱ This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

ⁱⁱ This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

ⁱⁱⁱ This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

^{iv} This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.

^v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.

^{vi} This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.

^{vii} In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.

^{viii} Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.

^{ix} The market value shall be calculated as per the total value of assets mentioned in Column O.

* Others include all other assets as mentioned specifically.

** Security Cover Ratio has been computed only for the secured debt.

