



IFL FINANCE LIMITED

(Formerly Known as IFL Housing Finance Ltd.)

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector-14
Rohini, New Delhi – 110085 | CIN U65910DL2015PLC285284

Dated: 28th October, 2026

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

NSE SYMBOL: 1225IFL27, 1225IFL28, 1175IFL28, 1180IFL28, 1180IFL28A, 1175IFL28A and 1180IFL28B

Dear Sir/ Madam,

Sub: Outcome of the meeting of the board of directors of IFL Finance Limited (Formerly known as IFL Housing Finance Limited) (the “Company”) and submission of un-audited financial results for the quarter & half year ended September 30, 2026

In compliance with Regulations 51 and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (as amended from time to time), we wish to inform you that the Board of Directors of the Bank, at its Meeting held today i.e. Wednesday, October 28, 2026, has inter-alia, considered and approved the following:

- a. Un-Audited Financial Results along with limited review report thereon for the quarter & half year ended September 30, 2026, attached herewith.

In compliance with the provisions of the Regulation 52(3) of the Listing Regulations, we hereby declare that the Statutory Auditors - M/s Ajay Rattan & Co., Chartered Accountants, have issued the limited review report with unmodified opinion on the Un-Audited Financial Results (Standalone) of the Company for the quarter & half year ended September 30, 2026.

- b. Disclosures in accordance with Regulation 52(4) of the SEBI Listing Regulations is enclosed as Annexure A..

- c. A statement of utilization of issue proceeds and a statement indicating deviation/variation in the use of proceeds of issue of Non-Convertible Securities, for the quarter & half year ended September 30, pursuant to Regulations 52(7) and 52(7A) of the SEBI Listing Regulations read with SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, as amended from time to time is enclosed as Annexure-B; and

- d. Security Cover Certificate pursuant to Regulation 54 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, as amended from time to time is enclosed as Annexure-C.



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The results will also be made available on website of the Company www.iflfinanceltd.com.

Further, in accordance with Regulation 52(8) of the SEBI Listing Regulations, the financial results pursuant to Regulation 52 of SEBI Listing Regulations for the quarter & half year ended September 30, 2026, will also be published in the newspaper.

The meeting of the Board of Directors of the Bank commenced at 11:00 A.M. and concluded at 10:00 P.M.

This is for your information and appropriate dissemination.

You are requested to kindly take the above on record and oblige.

Thanking You,

For IFL Finance Limited
(Formerly known as IFL Housing Finance Limited)

SHIVANI
JINDAL
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by SHIVANI
JINDAL
Date: 2026.10.28
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Shivani Jindal

Company Secretary cum Compliance Officer



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 & 52 READ OF SEBI (LISTING OBLIGATION AND DISCLOSURES REQUIREMENTS) REGULATION, 2015 AS AMENDED

To Board of Directors
IFL Finance Limited
(formerly known as IFL Housing Finance Limited)
D-16, First Floor, above ICICI Bank
Prashant Vihar, Sector 14, Rohini,
New Delhi, Delhi-110085
(CIN: U65910DL2015PLC285284)

1. We have reviewed the accompanying statement of unaudited financial results of **IFL Finance Limited (formerly known as IFL Housing Finance Limited)** (the "Company") for the quarter and period ended 30th September 2026 (the 'Statement') attached herewith, being submitted by the company pursuant to regulation 33 & 52 read of SEBI (Listing obligation and disclosures requirements) regulation, 2015, as amended (the "Listing Regulations").

2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 & 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time (the 'Listing Regulations'). The Statement has been approved by the Company's Board of Directors. Our responsibility is to express conclusion on the statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 & 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.





AJAY RATTAN & CO.
CHARTERED ACCOUNTANTS

These unaudited financial results and other financial information of the company have been approved and furnished to us by the Management. Our conclusion on the Statement is not modified in respect of this matter.

For Ajay Rattan & Co.,
Chartered Accountants,
Firm Registration No. 012063N

AJAY

AGGARWAL

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AJAY AGGARWAL
Date: 2026.10.28
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CA. Ajay Aggarwal
Partner

Membership No. 090975
UDIN: 26090975SZVKHF4035



Place: New Delhi
Date: 28.10.2026



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2026							
Particulars	Three Months Period Ended			Six Months Period Ended		(Rs in Lakhs)	
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	Year Ended	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I Income							
(a) Revenue From Operations:							
Interest Income	3,012.49	2,761.50	1,935.81	5,773.99	3,694.85	8,017.70	
fee and commission income	77.00	147.06	81.31	224.06	153.06	394.18	
Net gain on fair value changes	-	-	-	-	0.52	-	
Other operating income	7.21	4.68	(1.00)	11.89	25.59	48.96	
Total revenue from operation	3,096.70	2,913.24	2,016.12	6,009.93	3,874.03	8,460.85	
(b) Other Income	12.80	15.56	28.50	28.36	40.29	109.32	
Total Income (a+b)	3,109.50	2,928.80	2,044.62	6,038.29	3,914.31	8,570.16	
II EXPENSES							
Impairment of Financial instrument	(1.42)	59.72	-	58.30	-	51.92	
Changes in inventories of finished goods, WIP and stock-in-trade							
Employee benefits expenses	388.78	412.53	360.07	801.32	692.06	1,477.89	
Finance costs	1,423.95	1,306.56	707.80	2,730.50	1,355.42	3,319.71	
Depreciation and amortisation expenses	78.28	76.57	74.22	154.85	138.92	308.81	
Other expenses	113.55	123.89	128.63	237.44	240.03	478.46	
Total expenses	2,003.14	1,979.27	1,270.72	3,982.41	2,426.43	5,636.79	
III Profit/(loss) before exceptional items and tax (I-II)	1,106.36	949.52	773.90	2,055.88	1,487.88	2,933.37	
IV Exceptional Items	-	-	-	-	-	-	
V Profit/(loss) before tax (III-IV)	1,106.36	949.52	773.90	2,055.88	1,487.88	2,933.37	
VI Tax expense:							
(1) Current tax	308.36	248.56	204.22	556.92	361.70	748.90	
(2) Deferred tax	(29.65)	4.99	11.90	(24.66)	23.98	4.03	
(3) Tax Adjustment For Earlier Years	22.33	-	-	22.33	-	17.65	
Total Tax expense	301.04	253.56	216.12	554.60	385.67	770.58	
VII Profit/(loss) for the period (V-VI)	805.32	695.96	557.78	1,501.28	1,102.21	2,162.79	
VIII Other Comprehensive Income							
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	3.85	
(ii) Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-	(0.97)	
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	-	-	-	-	-	-	
IX Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	805.32	695.96	557.78	1,501.28	1,102.21	2,165.67	
X Paid up equity share capital (Face value Rs. 10/- per share)	8,475.82	8,475.82	8,475.82	8,475.82	8,475.82	8,475.82	
XI Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					-	9,662.13	
XII Earnings per equity share (for continuing operation):							
(1) Basic	0.95	0.82	0.66	1.77	1.30	2.55	
(2) Diluted	0.95	0.82	0.66	1.77	1.30	2.55	

For IFL FINANCE LIMITED

[Signature]
 Director



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Notes :

- 1) The above standalone financial results of IFL Finance Limited ("the Company") have been prepared in accordance with and comply in all material respects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and in terms of Regulation 33 and 52 both of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended.
- 2) The above unaudited financial results for the quarter ended on September 30, 2026 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on October 28, 2026.
- 3) The statutory auditors have carried out limited review of the above results for the quarter ended September 30, 2026. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- 4) The listed secured Non-Convertible Debentures of the company aggregating to Rs. 21,433.64 Lakhs as on September 30, 2026 are fully secured by way of a exclusive charge over the book debts/Receivables hypothecated. Accordingly the security cover for the NCD's as on September 30, 2026 is 1.10 times or more as required under Debenture Trust Deed/Information Memorandum of the amount outstanding of the said Secured Non-Convertible Debentures.
- 5) The Board of Directors, at its meeting held on July 3, 2026, approved the issuance of up to 40,000 Secured, Rated, Listed, Redeemable, Non-Convertible Debentures (NCDs) with a face value of ₹ 10,000 each, aggregating up to ₹ 4,000.00 Lakhs. The issue comprised a fresh issuance of 40,000 NCDs. Subsequently, all 40,000 NCDs were allotted on July 10, 2026 and were assigned ISIN INE01X007074.
- 6) The Company has pursuant to the Board Resolution approved the offer of redeemable non-convertible debentures of face value INR 10,000 each. The said debentures carrying a fixed interest rate, have been listed on the National Stock Exchange (NSE). Disclosure in respect of above Non-Convertible Debentures issued by the company during the year are as follows:

S.No	ISIN	Date of Debenture Trust Deed	Rate of Interest	Issue Amount (in lakhs)
1	INE01X007017	18-11-25	12.25%	1,998.00
2	INE01X007025	14-01-26	12.25%	1,600.00
3	INE01X007033	28-01-26	11.75%	3,000.00
4	INE01X007041	23-02-26	11.80%	4,000.00
5	INE01X007058	10-03-26	11.80%	4,000.00
6	INE01X007066	14-05-26	11.75%	5,000.00
7	INE01X007074	08-07-26	11.80%	4,000.00

- 7) The shareholders of the Company, at the Extraordinary General Meeting (EGM) held on April 25, 2026, approved the proposal for the Company's Initial Public Offering (IPO), along with the related matters. Pursuant to the above approval, the Company successfully filed its Draft Red Herring Prospectus (DRHP) with the relevant regulatory authorities on July 22, 2026. The Company got the in principle approval from Stock exchange (BSE and NSE) vide letter dated October 1, 2026.
- 8) During the period under review, the Company has not undertaken any transfer of loan exposures as per the RBI guidelines on Transfer of Loan Exposures.
- 9) There are no material deviations in the use of proceeds of issue of non convertible debt securities from the objects stated in the respective offer documents.
- 10) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.
- 11) The Information pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A.

For and on behalf of board of directors of

IFL FINANCE LIMITED (Formerly known as IFL HOUSING FINANCE LIMITED)

For IFL FINANCE LIMITED



Gopal Bansal
Managing Director
DIN : 01246420

Director

Date: 28/10/2026

Place: New Delhi



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BALANCE SHEET AS AT SEPTEMBER 30, 2026

		(Rs. in lakhs, except for share data and unless otherwise stated)	
Sr. No.	Particulars	As at 30-Sep-2026	As at 31-Mar-2026
ASSETS			
I	Financial assets		
	(a) Cash and cash equivalents	3,467.81	5,634.35
	(b) Bank Balance other than Cash and cash equivalents	31.67	259.26
	(c) Investment in Bonds and MF	3,567.84	-
	(d) Loans	57,615.45	51,075.14
	(e) Other financial assets	201.05	140.29
	Total Financial assets	64,883.81	57,109.04
II	Non-financial assets		
	(a) Deferred tax assets (net)	170.42	145.76
	(b) Property, plant and equipment	226.61	226.53
	(c) Right of use Asset	1,020.20	1,123.23
	(d) Investment Property	110.04	112.79
	(e) Intangible assets under development	-	-
	(f) Other intangible assets	70.95	82.74
	(g) Other non-financial assets	300.39	97.50
	Total Non-financial assets	1,898.61	1,788.55
	Total Assets	66,782.42	58,897.59
LIABILITIES AND EQUITY			
LIABILITIES			
I	Financial liabilities		
	(a) Payables		
	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.75	4.35
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4.88	1.24
	(b) Debt Security	21,433.64	14,154.27
	(c) Borrowings (other than debt securities)	23,739.54	24,667.20
	(d) Lease Liability	1,209.72	1,290.52
	(e) Other financial liabilities	402.81	292.11
	Total Financial liabilities	46,791.34	40,409.69
II	Non-financial liabilities		
	(a) Current tax liabilities (net)	171.26	179.44
	(b) Provisions	142.33	115.76
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Other non financial liabilities	38.25	54.75
	Total Non-financial liabilities	351.83	349.95
EQUITY			
	(a) Equity share capital	8,475.82	8,475.82
	(b) Other equity	11,163.42	9,662.13
	Total Equity	19,639.24	18,137.95
	Total Liabilities and Equity	66,782.42	58,897.59

For and on behalf of the Board of Directors of
IFL FINANCE LIMITED (Formerly known as IFL HOUSING FINANCE LIMITED)


Gopal Bansal
Managing Director
DIN : 01246420

Date: 28/10/2026
Place: New Delhi



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STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON SEPTEMBER 30, 2026

Particulars	(Rs. in lakhs, except for share data and unless otherwise stated)		
	For the year ended on 30-Sep-2026	For the year ended on 30-Sep-2025	For the year ended on 31-Mar-2026
(I) Cash flow from Operating Activities			
Profit before tax			
Adjustments for:	2,055.88	1,487.88	2,933.37
Impairment Loss on Financial Instruments	-	(1.05)	51.92
Prior Period Items	-	-	(2.02)
Depreciation and amortisation expense	154.85	138.92	308.81
Re-measurements of Defined Benefit Obligation through OCI	-	(0.52)	3.85
Interest income at amortised cost	(5,609.67)	(3,693.96)	(8,019.00)
Fees and Commission Income	(224.06)	(153.06)	(394.18)
Finance cost at amortised cost	2,730.50	1,355.42	3,319.71
Cash inflow from Interest Income	5,385.80	3,617.99	7,584.23
Cash inflow from Fees and Commission Income	350.53	153.06	682.72
Cash outflow towards finance costs	(2,674.40)	(1,332.60)	(3,259.87)
Cash generated from operation before working capital changes	2,169.44	1,572.09	3,209.54
Working capital changes:			
(Increase)/ decrease in trade receivables	-	-	-
(Increase)/ decrease in loans	(6,460.06)	(5,652.89)	(18,037.44)
(Increase)/ decrease in financial assets	(60.76)	12.93	71.85
(Increase)/ decrease in non- financial assets	(202.89)	(38.93)	(60.53)
Increase/ (decrease) in trade payables	0.04	-	5.59
Increase/ (decrease) in other financial liabilities	102.51	97.11	183.81
Increase/ (decrease) in provisions	26.57	12.00	51.26
Increase/ (decrease) in non financial liabilities	(16.51)	(9.88)	(2.58)
Income Tax paid (Net of refunds)	(4,441.65)	(5,579.66)	(14,578.48)
Net cash flow from operating activities (I)	(5,029.09)	(5,675.90)	(15,261.44)
(II) Cash flow from Investing Activities			
Increase in Bank Balance other than Cash & Cash Equivalents	227.59	54.00	134.62
Sale/ (Purchase) of Property, plant & equipment	(37.35)	(78.50)	(133.59)
Sale/ (Purchase) of investments	(3,567.84)	(500.06)	-
Interest Earned on Fixed Deposits	17.16	14.75	38.22
Net cash flow from investing activities (II)	(3,360.44)	(509.81)	39.25
(III) Cash flow from Financing Activities			
Net proceeds from issue of equity share capital	-	-	-
Net proceeds from borrowings	(919.83)	5,117.34	5,940.81
Net proceeds from issue of Non-convertible Debentures	7,279.38	-	14,154.27
Interest expense on lease liabilities	(63.93)	(45.66)	(113.08)
Lease Rentals Paid	(72.61)	(113.81)	(261.06)
Net cash flow from financing activities (III)	6,223.00	4,957.87	19,720.95
Net increase/(decrease) in cash and cash equivalents (I + II + III)	(2,166.54)	344.26	4,498.76
Cash and Cash Equivalents at the beginning of the year	5,634.35	1,135.59	1,135.59
Cash and Cash Equivalents at the end of the year (Note 4a)	3,467.81	1,479.86	5,634.35

For IFL Finance Limited, the board of directors of
IFL FINANCE LIMITED (Formerly known as IFL HOUSING FINANCE LIMITED)

Gopal Bansal
Managing Director
DIN : 01246420

Director

Date: 28/10/2026
Place: New Delhi



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Annexure - A

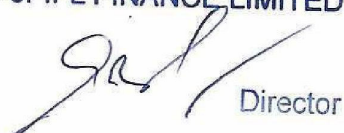
SNO	Particulars	Three Months Period Ended			Year Ended
		30.09.2026	30.06.2026	30.09.2025	31.03.2026
1	Debt Equity Ratio	2.30	2.29	1.40	2.14
2	Net Worth (In Lakhs)	19,455.53	18,693.15	16,949.74	17,992.19
3	Net Profit after Tax (In Lakhs)	805.32	695.96	557.78	2,162.79
4	Earning Per Share Basic (in Rupee)	0.95	0.82	0.66	2.55
5	Earning Per Share Diluted (in Rupee)	0.95	0.82	0.66	2.55
6	total debts to total assets	67.64%	66.71%	55.68%	65.91%
7	Net profit margin percent	25.53%	24.38%	27.67%	25.56%
8	Outstanding Debt	45,173.18	41,714.23	23,874.12	38,821.47
9	Stage 3 Loans Assets/Gross Assets	1.39%	1.16%	0.73%	0.79%
10	Net Stage 3 Loans Assets/Gross Assets	1.15%	0.91%	0.50%	0.58%
11	Provision Coverage Ratio	17.18%	21.77%	31.21%	27.62%
12	Capital Adequacy Ratio	31.13%	32.11%	54.14%	33.97%

The above information furnished is based on Standalone Financial Results

Notes:

- 1) Debt-Equity Ratio = {Debt securities+ Borrowings (other than debt Securities) + Subordinated liabilities} / {Equity share capital + Other equity}
- 2) Net Worth = Equity share capital + Other equity - Deferred Tax Assets-Unrealised Gain on Investment
- 3) Outstanding Debt = Debt securities+ Borrowings (other than debt securities)+Subordinated liabilities
- 4) Total debts to total assets= {Debt securities + Borrowings (other than debt securities)+ Subordinated liabilities} / Total assets
- 5) Net profit margin (%) = Net Profit after Tax / Revenue from Operations
- 6) Stage III loan assets to Gross loan assets = Stage III loan assets/ Gross loan assets (Based on principal amount of loan assets)(As per Ind-AS)
- 7) Net Stage III loan assets to Gross loan assets= {Stage III loan assets - Expected credit loss provision for Stage III loan assets}/ Gross loan assets (Based on principal amount of Loan assets)(As per Ind-AS)
- 8) Capital Adequacy Ratio has been computed as per RBI guidelines
- 9) Provision Coverage Ratio= Expected credit loss provision for Stage III loan assets / Stage III Loans Assets

For IFL FINANCE LIMITED


Director

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GOPAL BANSAL
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Annexure-B

Dated: 28th October, 2026

National Stock Exchange of India

Limited Exchange Plaza, 5th Floor, Plot

No. C/1, G Block, Bandra-Kurla

Complex, Bandra (East), Mumbai – 400

051

Dear Sir/ Madam,

Sub: Intimation under Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby state the following:

In pursuance of Regulations 52(7) & 52 (7A) of Listing Regulations read with SEBI Master Circular no. SEBI/HO/DDHS/PoDI/P/CIR/2023/ 108 dated September 30, 2024, we hereby confirm that the issue proceeds of the listed Non-Convertible Debentures (NCDs), which were issued during the quarter & half year ended September 30, 2026, had been utilized for the purpose stated in the offer document/Information Memorandum.

Further, we also confirm that there has been no deviation / variation in the use of proceeds of listed Non-Convertible Debentures (NCDs), which were issued during the quarter & half year ended September 30, 2026, from the objects stated in the offer documents/Information memorandum.

The statements indicating the utilization of issue proceeds and indicating deviation/ variation in the format prescribed vide above referred SEBI circular is appended herewith as Annexure-1.

This is for your information and records.

Thanking You,

For IFL Finance Limited
(Formerly known as IFL Housing Finance Limited)

SHIVANI Digitally signed by
JINDAL SHIVANI JINDAL
Date: 2026.10.28
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Shivani Jindal

Company Secretary cum Compliance Officer



IFL FINANCE LIMITED

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Annexure-1

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in Crores)	Funds utilized	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
IFL FINANCE LIMITED	INE01X007074	Private Placement	Non-convertible Debentures	03 rd July 2026	40 crores	Yes	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks					
Name of listed entity	IFL FINANCE LIMITED					
Mode of fund raising	Private placement					
Type of instrument	Non-convertible Debentures					
Date of raising funds	03 rd July 2026					
Amount raised	03-07-2026: Rs.40 crore					
Report filed for quarter ended	September 30, 2026					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
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 following table:						
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



IFL FINANCE LIMITED

(Formerly Known as IFL Housing Finance Ltd.)

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector-14
Rohini, New Delhi – 110085 | CIN U65910DL2015PLC285284

NA	NA	40 crores	NA	Yes	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.						
For IFL Finance Limited (Formerly known as IFL Housing Finance Limited) SHIVANI JINDAL Digitally signed by SHIVANI JINDAL Date: 2026.10.28 22:00:42 +05'30' Shivani Jindal Company Secretary cum Compliance Officer						



The Board of Directors
IFL Finance Limited
D-16, First Floor, Above ICICI Bank Prashant Vihar,
Sector-14, Rohini
New Delhi 110085

Independent Auditor's Certificate on Book Value of the Assets of the Company Contained in Columns A to J of Statement of Security Cover and Statement of Compliance Status of all Covenants in respect of Listed Non-Convertible Debentures of the Company as at and for the year ended September 30, 2026.

1. This certificate is issued in accordance with the terms of our engagement letter dated October 27, 2026.
2. We Ajay Rattan & Co, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the management of the Company to certify the annexed statement titled "Statement of Security Cover and Statement of compliance status of all covenants and book value of assets secured, listed for non-convertible Debentures as at September 30, 2026" (the "Statement").
3. The Statement is prepared by the Company from the audited books of account and other relevant records and documents maintained by the Company as at and for the year ended September 30, 2026 pursuant to requirements of Master Circular No. SEBI/HO/DDHS-PoD1/P/CIR/2025/117 dated 13 August, 2025 issued by Securities and Exchange Board of India in terms of regulation 54 read with regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Regulation 15(1)(t) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (hereinafter referred together as the "SEBI Regulations"), as amended, for the purpose of submission to Catalyst Trusteeship Limited, Debenture Trustee of the above mentioned Listed Non-Convertible Debentures (hereinafter referred to as the "Debenture Trustee").

Management Responsibility

4. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and for providing all relevant information's to the Debenture Trustee and for complying with all the covenants as prescribed in Debenture Trust Deed.



Auditor's Responsibility

6. Pursuant to the requirements of SEBI Regulations, our responsibility for the purpose of this certificate is to provide a reasonable assurance as to whether the Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover and Statement of Compliance Status of all Covenants in respect of Listed Non-Convertible Debentures of the Company as at and for the year ended September 30, 2026 are in agreement with the audited books of account and other relevant records and documents maintained by the Company as at and for the year ended September 30, 2026. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the SEBI Regulations.

Accordingly, we have performed the following procedures in relation to the Statement on the sample basis:

- a. Obtained the statement from the management.
 - b. Reviewed the information contained in the Statement are in agreement with the audited books of account and other relevant records and documents maintained by the Company as at and for the year ended September 30, 2026.
 - c. Reviewed the arithmetical accuracy of the information included in the Statement.
 - d. Reviewed the terms of the Debenture Trust Deed.
 - e. Reviewed the list of covenants and management compliance / communications to the Debenture Trustee and Debenture Holders.
 - f. Made necessary inquiries with the management and obtained relevant representations in respect of matters relating to the Statement.
-
7. The financial statements have been audited by us on which we issued an unmodified audit opinion vide our report dated October 28, 2026. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
 8. We conducted our examination and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
 9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.
 10. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.
-



Conclusion

11. Based on our examination of such audited books of account and other relevant records and documents and according to the information and explanations provided to us by the Management of the Company, we are of the opinion that the Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover and information contained in the Statement of Compliance Status of all Covenants are in agreement with the audited books of account and other relevant records and documents maintained by the Company as at and for the year ended September 30, 2026.

Restriction on Use

12. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of onward submission to the Debenture Trustee and Securities and Exchange Board of India and should not be used by any other person or for any other purposes without our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Ajay Rattan & Co.,
Chartered Accountants,
Firm Registration No. 012063N**

AJAY
AGGARWAL

Digitally signed by AJAY
AGGARWAL
Date: 2026.10.28 17:06:30 +05'30'

**CA. Ajay Aggarwal
Partner
Membership No. 090975
UDIN: 26090975VNZLML7973**

**Place: New Delhi
Date: 28-10-2026**

Statement of security cover and statement of compliance status of all covenants and book value of assets for secured, listed non-convertible Debentures as at September 30, 2026

Part-A Statement of security cover for the quarter ended September 30, 2026														(Amount in Lakhs)	
Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge	Column D Exclusive Charge	Column E Para-Passu Charge	Column F Para-Passu Charge	Column G Para-passu Charge	Column H Assets not offered as Security	Column I Eliminations (Amount in Negative)	Column J (Total C to H)	Column K Market Value for Assets charged on Exclusive basis	Column L Carrying/ Book Value for exclusive charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRM, market value is not applicable)	Column M Market value for Paripassu charge assets sui	Column N Carrying/ Book Value for Paripassu charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRM, market value is not applicable)	Column O Total Value (=K+L+M+N)	
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Paripassu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is Paripassu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus paripassu charge)							
		Book Value	Book Value	Yes/No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment, including Investment Property			No	-	-	-	336.65		336.65					-	
Capital Work-in Progress			No	-	-	-	-		-					-	
Right of Use Assets			No	-	-	-	1,020.20		1,020.20					-	
Goodwill			No	-	-	-	-		-					-	
Intangible Assets			No	-	-	-	70.95		70.95					-	
Intangible Assets under Development			No	-	-	-	-		-					-	
Investments			No	-	-	-	3,567.84		3,567.84					-	
Loans*		23,889.36	22,731.08	No	-	-	10,995.00		57,615.45		23,889.36			23,889.36	
Inventories			No	-	-	-	-		-					-	
Trade Receivables			No	-	-	-	-		-					-	
Cash and Cash Equivalents			No	-	-	-	3,467.81		3,467.81					-	
Bank Balance other than Cash and Cash Equivalents			3.75	No	-	-	27.92		31.67					-	
Others			No	-	-	-	671.87		671.87					-	
Total		23,889.36	22,734.83	-	-	-	20,158.22		66,782.42		23,889.36		-	23,889.36	
LIABILITIES															
Debt securities to which this certificate pertains*		21,698.75		No	-	-	-265.11		21,433.64					-	
Other debt sharing paripassu charge with above debt			No	-	-	-	-		-					-	
Other Debt			No	-	-	-	-		-					-	
Subordinated debt			No	-	-	-	-		-					-	
Borrowings			No	-	-	-	-		-					-	
Bank **	OD/CC, Term Loans from Banks and NBFCs	Not to be Filled	23,912.72	No	-	-	-173.18		23,739.55					-	
Debt Securities			No	-	-	-	-		-					-	
Others			No	-	-	-	-		-					-	
Trade payables			No	-	-	-	5.63		5.63					-	
Lease Liabilities			No	-	-	-	1,209.72		1,209.72					-	
Provisions			No	-	-	-	142.33		142.33					-	
Others			No	-	-	-	612.32		612.32					-	
Total		21,698.75	23,912.72	-	-	-	1,551.71		47,143.18		-		-	-	
Net assets															
Cover on Book Value		1.10	0.95						19,639.24						
Cover on Market Value ix		Exclusive Security Cover Ratio	1.10		Paripassu Security Cover Ratio	-									

We confirm that the receivables are hypothecated to the debenture trustee, acting on behalf of the debenture holders and the debenture trustee has exclusive first charge on such receivables.

ISIN	Value of debentures outstanding as on 30.09.2026 (Rs Lakhs)	Total Value of receivables hypothecated (Rs Lakhs)	Security Margin (B/A)
INE01XC07017	1,248.75	1,375.45	1.10
INE01XC07025	1,200.00	1,321.31	1.10
INE01XC07033	2,250.00	2,476.73	1.10
INE01XC07041	4,000.00	4,402.96	1.10
INE01XC07058	4,000.00	4,404.07	1.10
INE01XC07066	5,000.00	5,502.93	1.10
INE01XC07074	4,000.00	4,405.92	1.10
Total	21,698.75	23,889.36	1.10

Notes

* Column C and D captures the values as per the system and the accompanying Ind AS adjustments are captured in the column H

**The incremental facilities of Rs 4,000 lakh from Federal Bank and IDFC Bank have been included in the secured debt profile. However, as the Company is still within the permitted timeframe for creation of security, the corresponding assets have not yet been included in the hypothecation pool. Consequently, the asset coverage ratio has reduced to 0.95%. The requisite security will be created within the stipulated timeline as per the sanction terms.

GOPAL BANSAL Digitally signed by GOPAL BANSAL Date: 2026.10.28 22:16:07 +05'30'

Statement of security cover and statement of compliance of all covenants and book value of assets for secured, listed non-convertible Debentures as at September 30, 2026

Part-B Statement of compliance status of all covenants with respect to all Secured, Listed Non-Convertible Debentures of the Company outstanding as at September 30, 2026

The Company has complied with all covenants, including financial covenants, as stipulated in the respective Debenture Trust Deed(s) ("DTD"), in respect of its listed Non-Convertible Debentures ("NCDs") during the quarter ended September 30, 2026. Details of the financial covenants are provided below:

S. no.	ISIN	Facility	Date of Debenture Trust Deed	Face Value (In INR)	DTD reference for financial covenants as per Debenture Trust Deed	Compliance With Covenants (Y/N)	If No, reason for Non-Compliance
1	INE01X007017	Secured, Listed Non-Convertible Debentures	18-11-2025	10000	Clause 10.3	Y	NA
2	INE01X007025	Secured, Listed Non-Convertible Debentures	14-01-2026	10000	Schedule VIII	Y	NA
3	INE01X007033	Secured, Listed Non-Convertible Debentures	28-01-2026	10000	Clause 10.3	Y	NA
4	INE01X007041	Secured, Listed Non-Convertible Debentures	23-01-2026	10000	Clause 10.3	Y	NA
5	INE01X007058	Secured, Listed Non-Convertible Debentures	10-03-2026	10000	Clause 10.3	Y	NA
6	INE01X007066	Secured, Listed Non-Convertible Debentures	14-05-2026	10000	Clause 10.3	Y	NA
7	INE01X007074	Secured, Listed Non-Convertible Debentures	08-07-2026	10000	Clause 10.3	Y	NA

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