

To
**The Debenture Holders,
IIFL Home Finance Limited (“Issuer”)**

Subject: No Objection Certificate in relation to further borrowing.

This is with reference to the listed, secured, non-convertible debentures (“**NCDs**”) issued by IIFL Home Finance Ltd (“**Issuer**”) from time to time under various Debenture Trust Deeds (collectively referred to as “**Existing DTD**”) wherein all the Debenture holder/s (“**Existing Debenture Holder/s**”) as per the latest BENPOS for the respective NCD issuances are informed as below:

We have been informed that the Issuer has proposed to increasing the value of Security under the Security Trustee Agreement by a first pari passu charge on hypothecated property (As defined in the respective agreement) from an aggregating of Rs. 12,000 Crores to Rs.15,000 Crores in favour of security trustee for and on behalf of the lenders (both Existing Lenders and Acceding Lenders).

In this connection, please be informed that as per the covenants under the Existing DTD executed for the various NCD issuances, the Issuer shall not create any further encumbrances on the Security, except with the prior consent / NOC of the Debenture Trustee. In the event of receipt of such request by the Issuer and upon receipt of a Chartered Accountant certificate suggesting that even after creation of such further charge on the Security the Security Cover required under the Existing DTD shall continue to be maintained, as per the requirements of the applicable SEBI regulations, Debenture Trustee is required to provide 5 working days to the Existing Debenture Holders and seek their approval for creation of further charge.

Accordingly, please note that the Issuer has obtained and submitted to us a Chartered Accountant Certificate (*as attached*), which indicates that there would be no dilution of Security below the Security Cover stipulated under the Existing DTD and that the Issuer has maintained and will continue to maintain the stipulated security cover under Existing DTD to secure the existing outstanding NCDs.

In light of the above, considering the stipulated Security Cover as stated under the Existing DTD is maintained, Consent of Debenture Holders will be required by Vistra as per existing DTD. Vistra will give 5 working days to Debenture Holders for their consent charge on hypothecated property (As defined in the respective agreement) from an aggregating of Rs.12,000 Crores to Rs.15,000 Crores in favour of security trustee for and on behalf of the lenders (both Existing Lenders and Acceding Lenders). However, irrespective of the same as a prudent trustee and as per the requirement under the applicable law, we would hereby inform you of receipt of the said request from the Issuer for proposed public issue. Kindly note that this is for your information and records and we await your objection/observation, if any, within 5 working days.

In case of any additional information required, please feel free to enquire us. We will assist you with the same and facilitate the response your queries from the Issuer.

Thanks & Regards
Vistra ITCL (India) Limited | Trust Operations



July 20, 2022

To,

Vistara ITCL (India) Limited
The IL&FS Financial Center
Bandra Kurla Complex (BKC)
Bandra (East), Mumbai 400051

Ref: Amended and Restated Deed of Hypothecation executed between IIFL Home Finance in favour of Milestone Trusteeship Services Private Limited dated June 13, 2018

Dear Sir/Madam,

Referring to the subject matter, we hereby wish to intimate that the company is planning to increasing the value of security under the Security Trustee Agreement by a first pari passu charge on the hypothecated property (As defined in the respective agreement) from an aggregate value of Rs. 12,000 Crores to Rs. 15,000 Crores in favour of security trustee for and on behalf of the lenders (both Existing Lenders and Acceding Lenders).

We confirm that the asset cover was maintained for all the borrowing facilities under the security trustee agreement and for all the NCDs under the Debenture Trust Deeds executed between our company and Vistra ITCL (India) Limited at all times.

Therefore request you to kindly issue the NOC on this behalf.

For IIFL Home Finance Limited

Authorized Signatory

IIFL Home Finance Limited (Formerly known as **India Infoline Housing Finance Limited**)
Corporate Identity Number: CIN: **U65993MH2006PLC166475**
Corporate Office: Plot No.98, Udyog Vihar, Phase – IV, Gurgaon – 122 015 (Haryana) . Tel: (91-124) 475 4900
Registered Office: IIFL House, Sun Infotech Park, Road No.16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate,
Thane 400 604
Tel: (91-22) 7688 1000 . Fax: (91-22) 6788 1010 . Email: reach@iifl.com . Website: www.iifl.com/home-loans

Pritesh Mehta & Co.

Chartered Accountants

207/209, 2nd Floor, Sai Chambers, Near Railway Station, Santa Cruz (East) Mumbai -400 055

Tel: 26175159, Email account@priteshmco.in

TO WHOMSOEVER IT MAY CONCERN

This is to state that, on the basis of the un-audited books of accounts of IIFL Home Finance Limited, the enclosed statement giving details of receivables and details of other lenders of the company as June 30, 2022 are true and correct and the receivables charged to loans are standard assets and do not contain NPAs.

For Pritesh Mehta & Co
Chartered Accountants

Pritesh Mehta
(Proprietor)

Place: Mumbai
Date: 19 July 2022

UDIN : 22049593ANFTYR8536

Stock Statement of receivables as at 30th June, 2022

 18th July'22

To, Bank of Baroda Corporate Financial Services BKC Branch, Laxmi tower, C-8 second floor, BKC Mumbai-400051	To, Bank Of India Corporate Business Branch, 10th Floor, Chanderlok Building, Janpath, Near Tolstoy Marg Opposite Hotel Imperial, New Delhi -110001	To, Canara Bank C- 34, 1st Floor, DDA Shopping Complex, Defence Colony, Opposite Moolchand Hospital, New Delhi 110024	To, Union Bank Of India IFB-Fort(Branch Code- 00511) Near Bombay House, 18 Homi Modi Street Nanavati Mahalaya Fort, Mumbai-400023
To, Indian Bank Corporate Finance Branch Ground Floor, 17, Parliament Street New Delhi.	To LIC Housing Finance Office Nos: 161-166, 16th Floor, C Wing, Mittal Court, 224 Jamnalal Bajaj Marg, Nariman Point. Mumbai 400021	To, Karnataka Bank K-13, Choudhary Building, Connaught Circus, New Delhi 110001	To, Kotak Mahindra Bank Limited Plot C12, G Block, 8th Floor, Bandra Kurla Complex, Bandra (E), Mumbai 400051
To, To, Mr. Vishal Gusani Visra ITCL (India) Limited The IL&FS Financial Centre, Plot C- 22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai -400051	To, Punjab National Bank ELCB Branch, Maker Tower E, Cuffe Parade, Mumbai 400005	To, RBL Bank Limited One Indiabulls Centre, Tower 2B, 6th Floor, 841 Senapati Bapat Marg, Lower Parel-West, Mumbai-400013	To, Punjab & Sind Bank 27/29 Ambalal Doshi Marg Fort Mumbai 400023
To, State Bank of India Industrial Finance Branch State Bank of India G Block, Bandra Kurla Complex, Bandra (E), Mumbai. 400051	To, The Hongkong and Shanghai Banking Corporation Limited ("HSBC") 52/60, Mahatma Gandhi Road, Mumbai.	To, Central Bank of India Corporate finance branch, MMO building 1st floor, Fort Mumbai- 400023	To, Bank of Maharashtra Industrial Finance Branch Apeejay House, Dr. V.B Gandhi Marg Fort, Mumbai-400001


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Registered Office: IIFL House, Sun Infotech Park, Road No.16V, Plot No. B-23, MIDC, Thane Industrial Area,
 Wagle Estate, Thane 400 604

 Tel: (91-22) 7688 1000 . Fax: (91-22) 6788 1010 . Email: reach@iifl.com . Website: www.iifl.com/home-loans

To, IDFC First Bank Limited Ground Floor, Naman Chambers, C-32, G Block, Bandra Kurla Complex, Bandra(East), Mumbai- 400051	To, HDFC Bank Limited Capital Markets, 2nd floor, Zenith House, K.K Road, Arya Nagar, Dr. Babasaheb Ambedkar Colony, Mahalakshmi-400034	To, Ms. Althea Trinidad Milestone Trusteeship Services Pvt. Ltd. CoWorks, PS56, 3rd Floor, Birla Centurion, Century Mill Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 030	To, Shreya Singhal Manager CATALYST TRUSTEESHIP LIMITED No. 604, Windsor, Off, CST Road, Kolivery Village, Vidya Nagari, Kalina, Santacruz East, Mumbai, 400098
To, DCB Bank Limited. 6 th Floor, Tower A, Peninsula Business Park, Senapati Bapat marg, Lower Parel, Mumbai-400013	To, Bandhan Bank Limited, 2nd Floor Pratina Building, Bandra Kurla Complex, Bandra East.	To, Indian Overseas Bank, 101, Naman Centre, Plot No. 31, Bandra Kurla Complex, Mumbai – 400051	To, ICICI Bank Limited, ICICI Bank Towers Bandra Kurla Complex, Mumbai – 400051

Sir/Ma'am

Please find enclosed herewith the statement showing the details of receivables as on June 30th, 2022.

We hereby confirm that these assets are standard and the underlying assets for receivables are normally insured by the end user.

Thanking you for your kind cooperation and support, we look forward to maintain our long term banking relationship for mutual benefits.

For IIFL Home Finance Limited



Authorised Signatory



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Summary of Surplus Assets available as on 30th June,2022:-

Sr.No	Particulars	Amt (Rs. In crs)
A	Financial assets (eligible for Bank Borrowing)	16,366
B	Bank Loans (Cover required amt - Annex 1)	12,710
C	Balance Financial Assets (A-B)	3,656
	Add: Financial Assets eligible for Debenture Holders	239
	Financial Assets (eligible for debenture holders)	3,895
D	Secured Non-Convertible Debentures (Cover required amt - Annex 2)	2,284
E	Net Surplus Assets Available (C-D)	1,611



Unaudited Stock Statement as on June 30th, 2022

Term Loans / Refinance from Banks (GROUP A) (Pari Passu Charge)	Sanctioned Amount (Rs. Cr.)	Availed Amount (Rs. Cr.)	Outstanding Amount (Rs. Cr.)	Cover required for Amt (Rs. Cr.)	Cover (x) (in times)	Total Cover Amount (Rs. Cr.)	Standard assets		Security required as per the sanctioned terms
							Category (A)	(Rs. Cr.)	
Indian Bank (Allahabad Bank)	75.00	75.00	45.21	45.21	1.11	50.19	Mortgage Loan	10,304.36	First pari passu charge in favor of Security Trustee by way of hypothecation on receivables of the company, both present and future, book debts, loans & advances, except those receivables present and/or future specifically and exclusively charged in favor of certain existing charge holders
Bank of India	1,250.00	1,250.00	761.06	761.06	1.10	837.17			
Bank of Maharashtra	150.00	150.00	74.72	74.72	1.10	82.19			
Canara Bank	200.00	200.00	71.56	71.56	1.25	89.45			
Union Bank of India (Corporation Bank)	100.00	100.00	49.70	49.70	1.10	54.67			
Indian Bank	800.00	800.00	376.52	376.52	1.10	414.18			
Karnataka Bank	200.00	200.00	159.72	159.72	1.10	175.70			
Punjab National bank (Oriental Bank of Commerce)	400.00	400.00	146.41	146.41	1.10	161.05			
Punjab National bank	100.00	100.00	24.03	24.03	1.25	30.04			
Punjab & Sind Bank	100.00	100.00	16.03	16.03	1.10	17.64			
Punjab & Sind Bank	500.00	500.00	456.78	456.78	1.11	507.03			
RBL Bank Ltd	100.00	100.00	58.33	58.33	1.20	70.00			
Canara Bank	200.00	200.00	33.33	33.33	1.20	40.00			
Canara Bank	1,650.00	1,650.00	1,364.24	1,364.24	1.11	1,514.30			
State Bank Of India	2,200.00	2,200.00	921.46	921.46	1.25	1,151.83			
State Bank Of India - ECB	363.08	363.08	363.08	363.08	1.25	453.84			
Punjab National Bank (United Bank of India)	200.00	200.00	131.16	131.16	1.10	144.27			
LIC HFC	900.00	900.00	812.73	812.73	1.25	1,015.91			
HSBC	100.00	100.00	88.89	88.89	1.10	97.78			
Central Bank of India	250.00	250.00	220.35	220.35	1.11	244.58			
Bank of Baroda	500.00	500.00	499.83	499.83	1.15	574.80			
HDFC Bank	100.00	100.00	83.33	83.33	1.10	91.67			
Union Bank of India	200.00	200.00	192.45	192.45	1.11	213.62			
DCB Bank	40.00	40.00	40.00	40.00	1.10	44.00			
Bandhan Bank	200.00	200.00	200.00	200.00	1.10	220.00			
Indian Overseas Bank	100.00	100.00	99.91	99.91	1.10	109.90			
Bank of Baroda	500.00	500.00	500.00	500.00	1.15	575.00			
ICI/CI Bank	75.00	75.00	75.00	75.00	1.10	82.50			
RBL Bank Ltd	100.00	100.00	100.00	100.00	1.20	120.00			
IDFC First Bank - (Cash Credit/WCDL)*	25.00	25.00	-	25.00	1.10	27.50			
HDFC Bank - (Cash Credit/WCDL)*	25.00	25.00	-	25.00	1.25	31.25			
HDFC Bank - (Cash Credit/WCDL)*	5.00	5.00	-	5.00	1.10	5.50			
Kotak Mahindra Bank (Cash Credit / WCDL)*	15.00	15.00	-	15.00	1.15	17.25			
RBL Bank Ltd - (Cash Credit/WCDL)*	50.00	50.00	50.00	50.00	1.25	62.50			
HSBC Bank Ltd - (Cash Credit/WCDL)*	1.00	1.00	-	1.00	1.10	1.10			
Bandhan Bank	1.00	1.00	-	1.00	1.10	1.10			
State Bank Of India - (Cash Credit/WCDL)*	20.00	20.00	-	20.00	1.25	25.00			
National Housing Bank - Refinance	1,700.00	1,700.00	759.88	759.88	1.25	949.85			
SUB TOTAL (Group A)	13,495.08	13,495.08	8,775.73	8,867.73		10,304.36			
NHB Refinance (GROUP B)							Mortgage Loan	2,405.43	First exclusive charge on unencumbered individual housing loan portfolio in favor of NHB.
	950.00	950.00	592.68	592.68	1.20	711.22			
	500.00	500.00	409.35	409.35	1.25	511.69			
	975.00	975.00	946.02	946.02	1.25	1,182.53			
SUB TOTAL (Group B)	2,425.00	2,425.00	1,948.05	1,948.05		2,405.43			
TOTAL (Group A + B)	15,920.08	15,920.08	10,723.78	10,815.78		12,709.79			
* Cover amount for Cash Credit facilities has been calculated on the total sanctioned amount and not on the outstanding amt									

Unaudited Stock Statement as on June 30th, 2022

S. No.	ANNEXURE- 2 Non Convertible Debentures – Debenture Holders / Trustees (GROUP C) (Pari Passu Charge)	Outstanding Amount (Rs. Cr.)	Interest Accrued (Rs. Cr.)	Cover required for Amount (Interest +O/s) (Rs. Cr.)	Cover (x) (in times)	Total Cover Amount (Rs. Cr.)	Standard assets		Security required as per the sanctioned terms	
							Category (C)	(Rs. Cr.)		
I. Vistra ITCL (India) Limited Debenture Trustee:										
1	INE477L07958	58.00	23.95	81.95	1.00	81.95		2,284.21	First pari passu charge in favor of Security Trustee by way of hypothecation on receivables of the company, both present and future, book debts, loans & advances, except those receivables present and/or future specifically and exclusively charged in favor of certain existing charge holders	
2	INE477L07982	15.00	0.82	15.82	1.00	15.82				
3	INE477L07990	50.19	18.58	68.77	1.00	68.77				
4	INE477L07AA6	15.00	0.43	15.43	1.00	15.43				
5	INE477L07AB4	20.00	7.62	27.62	1.00	27.62				
6	INE477L07AD0	300.00	6.71	306.71	1.25	383.39				
II. Catalyst Trusteeship Limited Trustee:										
7	INE477L07AF5	300.00	16.50	316.50	1.25	395.62				
8	INE477L07AG3	18.00	0.59	18.59	1.00	18.59				
9	INE477L07AH1	19.00	0.50	19.50	1.00	19.50				
10	INE477L07AI9	36.00	0.65	36.65	1.00	36.65				
11	INE477L07AJ7	109.00	1.23	110.23	1.00	110.23				
12	INE477L07AK5	112.00	6.94	118.94	1.00	118.94				
16	INE477L07AL3	225.72	9.26	234.98	1.00	234.98				
17	INE477L07AM1	26.73	1.09	27.83	1.00	27.83				
18	INE477L07AN9	52.65	0.33	52.98	1.00	52.98				
19	INE477L07AO7	13.60	0.57	14.17	1.00	14.17				
20	INE477L07AP4	4.25	0.18	4.43	1.00	4.43				
21	INE477L07AQ2	53.74	0.34	54.08	1.00	54.08				
22	INE477L07ARO	22.18	0.97	23.15	1.00	23.15				
23	INE477L07AS8	5.53	0.24	5.77	1.00	5.77				
24	INE477L07AT6	433.30	12.84	446.14	1.10	490.76				
25	INE477L07AU4	74.70	1.26	75.96	1.10	83.55				
SUB TOTAL (Group C)		1,964.58	111.62	2,076.19		2,284.21		2,284.21		
GRAND TOTAL INCLUDING INTEREST ACCRUED (A + B + C)		12,799.97		12,891.97		14,993.99				

Signature

