

PRESS RELEASE

TO DEBENTURE-HOLDERS OF IIFL SAMASTA FINANCE LIMITED ("ISSUER")

Ref No.: BTL/DT/25-26/8443

Date: July 25, 2025

Sub.: Intimation of Breach of Financial Covenant - IIFL Samasta Finance Limited ISIN: INE413U07343.

This press release is being made in our capacity as the Debenture Trustee for senior, secured, rated, listed, redeemable, non-convertible debentures, issued by IIFL Samasta Finance Limited, vide debenture trust deed dated August 29, 2024 ("DTD").

Pursuant to the Stock Exchange intimation dated July 22, 2025, and email dated July 25, 2025, the issuer had intimated to us that there has been breach of financial covenants for the captioned ISIN. The Financial Covenants certificate has been attached as **Annexure-I** to this press release.

Thanks & Regards,
For Beacon Trusteeship Limited

Pratibha

Pratibha Tripathi
Company Secretary



BEACON TRUSTEESHIP LIMITED

Registered Office & Corporate Office : 5W, 5th Floor, The Metropolitan, E-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Phone : +91 95554 49955 Email : contact@beacontrustee.co.in

Website : www.beacontrustee.co.in CIN : L74999MH2015PLC271288

Mumbai | Bengaluru | Ahmedabad | Pune | Kolkata | Chandigarh | Shimla (HP) | Patna | Delhi | Jaipur | Chennai | GIFT IFSC | Bhopal | Indore | Kochi | Nagpur | Bhubaneswar | Thiruvananthapuram | Lucknow | Hyderabad

To,

Beacon Trusteeship Limited,
 4C&D, Siddhivinayak,
 Chambers,
 Gandhi Nagar, Opp. MIG Cricket Club,
 Bandra (East) Mumbai – 400051.

Independent Statutory Auditor's Certificate with respect to Financial Covenant Compliance with respect to Redeemable Non-convertible Debentures issued by IIFL Samasta Finance Limited.

1. We, Suri and Co Chartered Accountants, are the Statutory Auditors of IIFL Samasta Finance Limited ("the Company") and have been requested by the Company to certify the accompanying statement showing 'Financial Covenant Compliance' as per the requirements of debenture Trust deed and SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 with respect to:

- A) Secured, Redeemable Non-Convertible Debt Securities as at March 31, 2025 as mentioned below:

ISIN	ISSUE SIZE (IN CR)	DTD EXECUTED DATE
INE413U07244	49.57	23-11-2023
INE413U07228	116.84	23-11-2023
INE413U07236	34.05	23-11-2023
INE413U07277	73.45	23-11-2023
INE413U07269	80.39	23-11-2023
INE413U07251	157.72	23-11-2023
INE413U07285	6.20	24-05-2024
INE413U07335	77.60	24-05-2024
INE413U07327	13.14	24-05-2024



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 No. 142, K H Road (Double Road)
 Bengaluru - 560 027.

GSTIN - 29AABFS5023Q1ZR

ISIN	ISSUE SIZE (IN CR)	DTD EXECUTED DATE
INE413U07293	14.72	24-05-2024
INE413U07301	54.32	24-05-2024
INE413U07319	14.87	24-05-2024
INE413U07343	66.60	29-08-2024

B) Rated, Unsubordinated, Unsecured, Taxable, Transferable Redeemable Non- Convertible Debentures as at March 31, 2025 as mentioned below:

ISIN	ISSUE SIZE (IN CR)	DTD EXECUTED DATE
INE413U08143	40.00	26-03-2025

- Accordingly, the Company has prepared the details of financial covenants in accordance with the unaudited financial results as at June 30, 2025.
- We understand that this certificate is required by the Company for the purpose of submission with Beacon Trusteeship Limited on compliance of financial covenants in respect of redeemable non-convertible debt securities of the Company pursuant to the requirements of the SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022.

Management Responsibility

- The preparation of the accompanying statement is the responsibility of the management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation of the statement, the preparation and maintenance of books of accounts based on which the statement has been drawn up for the purpose of this certificate, all accounting and other relevant supporting records and documents and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.



5. The management is also responsible for ensuring that the company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.

Auditor's Responsibility

6. Our responsibility is to provide limited assurance with respect to financial covenant compliance pursuant to the requirements of the SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT /CIR/P/2022/67 dated May 19, 2022 and debenture trust deed by the Company with respect to redeemable non-convertible debt securities as at June 30, 2025.
7. We have reviewed the Financial results for the quarter ended June 30, 2025, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated July 22, 2025.
8. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant requirements of the Standard on Quality Control - 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned above. The procedures performed vary in nature and timing from, and are less in extent than



for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:

- (a) Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of Debentures and noted whether any financial covenants required to be complied by the Company in respect of such Debentures.
- (b) Traced the outstanding balances of the NCDs with the books of account provided by the Company as on June 30, 2025, to the unaudited, reviewed financial results of the Company as at June 30, 2025.
- (c) Obtained and read the particulars of Financial covenants compliance required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and the Information Memorandum.
- (d) Examined and verified the compliance of Financial covenants indicated in Annexure I

Conclusion

11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that-

- a) The computation of financial covenants available for debenture holders contained in the Annexure I is not in agreement with the audited books of accounts and other relevant records and documents maintained by the Company except for the covenant of INE413U07343 pertaining to Return on Assets computed based on the unaudited financial results for the quarter ended June 30, 2025, which has not been complied with.



Restriction on Use

This certificate is being issued to the Company pursuant to the requirements of SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT /CIR/P/2022/67 dated May 19, 2022, and debenture trust deed with respect to Redeemable Non-Convertible Debt Securities. Our certificate should not be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For Suri & Co.
Chartered Accountants
Firm Registration No.: 004283S



Place: Bangalore
Date: 22.07.2025

NATARAJAN V Digitally signed
by NATARAJAN V
Date: 2025.07.22
16:25:24 +05'30'

Natarajan V
Partner
Membership No: 223118
UDIN: 25223118BMJLHU2043

Annexure – I**Statement showing compliance of financial covenants.**

S.no	ISIN	Date of Sanction	Financial Covenants	Complied (Y/N)
1	INE413U07244	22-12-2023	Company shall maintain a Capital Adequacy Ratio which is 1% (one percent) higher than the Capital Adequacy ratio as may be prescribed by the RBI from time to time.	Yes
2	INE413U07228	22-12-2023	Company shall maintain a Capital Adequacy Ratio which is 1% (one percent) higher than the Capital Adequacy ratio as may be prescribed by the RBI from time to time.	Yes
3	INE413U07236	22-12-2023	Company shall maintain a Capital Adequacy Ratio which is 1% (one percent) higher than the Capital Adequacy ratio as may be prescribed by the RBI from time to time.	Yes
4	INE413U07277	22-12-2023	Company shall maintain a Capital Adequacy Ratio which is 1% (one percent) higher than the Capital Adequacy ratio as may be prescribed by the RBI from time to time.	Yes
5	INE413U07269	22-12-2023	Company shall maintain a Capital Adequacy Ratio which is 1% (one percent) higher than the Capital Adequacy ratio as may be prescribed by the RBI from time to time.	Yes
6	INE413U07251	22-12-2023	Company shall maintain a Capital Adequacy Ratio which is 1% (one percent) higher than the Capital Adequacy ratio as may be prescribed by the RBI from time to time.	Yes
7	INE413U07285	21-06-2024	Company shall maintain a Capital Adequacy Ratio which is 1% (one percent) higher than the Capital Adequacy ratio as may be prescribed by the RBI from time to time.	Yes
8	INE413U07335	21-06-2024	Company shall maintain a Capital Adequacy Ratio which is 1% (one percent) higher than the Capital Adequacy ratio as may be prescribed by the RBI from time to time.	Yes
9	INE413U07327	21-06-2024	Company shall maintain a Capital Adequacy Ratio which is 1% (one percent) higher than the Capital Adequacy ratio as may be prescribed by the RBI from time to time.	Yes
10	INE413U07293	21-06-2024	Company shall maintain a Capital Adequacy Ratio which is 1% (one percent) higher than the Capital Adequacy ratio as may be prescribed by the RBI from time to time.	Yes
11	INE413U07301	21-06-2024	Company shall maintain a Capital Adequacy Ratio which is 1% (one percent) higher than the Capital Adequacy ratio as may be prescribed by the RBI from time to time.	Yes



S.no	ISIN	Date of Sanction	Financial Covenants	Complied (Y/N)
12	INE413U07319	21-06-2024	Company shall maintain a Capital Adequacy Ratio which is 1% (one percent) higher than the Capital Adequacy ratio as may be prescribed by the RBI from time to time.	Yes
13	INE413U07343	29-08-2024	1) Capital Adequacy Ratio exceeds 16%	Yes
			2) Return on assets exceeds 1%	No
			3) Open Credit Exposure Ratio does not exceed 25%.	Yes
			3) NNPA does not exceed 1.5%	Yes
14	INE413U08143	26-03-2025	Maximum permissible ratio of Par > 90 net off Loan Loss Provisions (on the Issuer's entire portfolio including receivables sold or discounted on a non-recourse basis) to Tangible Net worth shall be 20.00% (Twenty Point Zero Zero percent).	Yes
			Minimum capital ratio of Tier I Capital and Tier II Capital to aggregate risk weighted assets on-balance sheet and of risk adjusted value of off-balance sheet items shall not be less than 15.00% (Fifteen Point Zero Zero percent) or as per the regulatory minimum prescribed by the Reserve Bank of India under the NBFC Master Directions, whichever is higher.	Yes
			Maximum permissible ratio of GNPA shall be 8% till June 30 th 2025, from July 1 st to December 31 st 2025 shall be 6.5% and 5% from January 1 st 2026.	Yes

