



## **IIFL Finance raises Rs 325 crores Tier-II debt facility from CDC Group through issuance of 10-year Rupee Denominated Masala Bonds**

**MUMBAI, INDIA [Wednesday, July 5, 2018]** – IIFL Holdings Ltd, one of India’s leading, diversified financial services companies, announced today that its subsidiary, India Infoline Finance Ltd (‘IIFL Finance’) has raised Rs 325 crores from CDC Group Plc (“CDC”), the United Kingdom’s Government-owned Development Finance Institution.

CDC, which has a minority equity stake in IIFL Finance, a leading non-banking finance company, invested in Rupee Denominated Tier – II qualifying subordinated bonds having a tenor of 10 years. This is IIFL Group’s maiden Masala Bonds issue.

CDC’s investment will help IIFL Finance in growing its loan book and address capital needs of the low income, under-served and largely self-employed segments of the society. IIFL Finance has several products catering to these segments including small-ticket home loans, SME loans and micro-finance loans. The fastest growing segment in home loans is the affordable home segment, or Swaraj loans, with average ticket size of Rs. 13 lakhs. This product is especially designed to support the informal income segment in fulfilling their dream of owning a home. The SME loans, with an average ticket size of Rs. 7 lakhs, cater to capital needs of small retailers, traders and other businesses. Micro-finance loans, with an average ticket size of Rs. 25,000 are targeted towards largely under-privileged female borrowers in rural and urban areas running small businesses.

IIFL Finance is a systemically important Non-Banking Financial Company (NBFC) not accepting public deposits and engaged in the business of home and property loans, gold loans, commercial vehicle finance, loan against securities, SME business and micro-finance loans. For the financial year ended March 31, 2018, IIFL Finance’s loan book stood at Rs 311.34 billion and net profit was Rs 5.54 billion. IIFL Finance has a long-term credit rating of AA (Stable) by Crisil, AA (Stable) by ICRA and AA (Positive) by CARE.

**Mr. Srinu Nagarajan, CDC’s Managing Director and Head of South Asia**, said, “CDC has been a long-term partner of IIFL group since our equity investment in 2016. This debt facility, which is CDC’s first investment in Rupee Denominated Bonds, will help IIFL Finance to grow its loan book and reach more customers in under-served sectors and regions of India. We also expect that our investment will help IIFL Finance mobilise additional capital from other long-term investors”.

**Mr R Venkataraman, Director, IIFL Finance** said, "CDC's investment in IIFL Finance subordinate bonds will help us shore up capital adequacy and enable us to grow our loan book. We are targeting to grow our affordable housing loans and small ticket unsecured business loans. This successful raise of long-term debt in an environment of tight domestic liquidity and volatile emerging markets is a testament of our business model and strong financial position.



## About CDC

CDC Group plc is the UK's development finance institution. Wholly owned by the UK Government, it invests in sub-Saharan Africa and South Asia with the aim of supporting economic development to create jobs. CDC Group plc has invested in India since 1987. CDC takes a flexible approach and provides capital in all its forms, including equity, debt, mezzanine and guarantees, to meet businesses' needs and achieve development impact. CDC has net assets of £4.8bn. Find out more at [www.cdcgroup.com](http://www.cdcgroup.com)

## About IIFL

IIFL Holdings Ltd (NSE: IIFL, BSE: 532636) is a leading player in the Indian financial services space. IIFL is engaged in the business of loans and mortgages, asset and wealth management, retail and institutional broking, investment banking and realty services through its various subsidiaries. IIFL Holdings Ltd is headquartered in Mumbai with overseas offices in London, New York, Toronto, Geneva, Hong Kong, Dubai, Singapore and Mauritius. Started as a research firm in 1995, IIFL is a first generation venture. Today, IIFL is a diversified financial services group with a consolidated net-worth of Rs 5,066 Cr as on March 31, 2018, offering a gamut of services to more than 4 million customers across various business segments and is continuously building on its strengths to deliver excellent service to its expanding customer base. IIFL is featured in the prestigious **Forbes list of 'India's Super 50 Companies'** in 2017, a benchmark to identify Indian companies that exhibit high growth in profitability, sales and shareholders' returns. IIFL is also among the **'Outlook Business Outperformers'** - a prestigious list of eight companies, which have beaten the Sensex over a five-year period. IIFL is ranked as the **#1 Investment Banker** in Equity Issuances for FY18 by PRIME Database. IIFL won **'The Best Private Banking Services Overall, India'** award at Euromoney Private Banking and Wealth Management Survey, 2017. IIFL was recognized as **'India's Most Trusted Financial Service Brand (Non-Bank)'** by the Brand Trust Report India Study, 2016. IIFL Group bagged **'Best Customer Service in the Financial Sector'** by World Quality Congress - service quality awards in 2015. IIFL received **'India's Most Promising Brand'** 2014 award at WCRC Global India Excellence Summit in London, in 2014.

*This document may contain certain forward looking statements based on management expectations. Actual results may vary significantly from these forward looking statements. This document does not constitute an offer to buy or sell IIFL products, services or securities. The press release, results and presentation for analysts/press for the quarter ended March 31, 2018, are available under the **'Investor Relations'** section on our website [www.iifl.com](http://www.iifl.com). IIFL/ India Infoline refer to IIFL Holdings Ltd and its group companies.*

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