

To,
Mr. Rajeev Mukhija
Chief General Manager - Chief Financial Officer
India Infrastructure Finance Company Ltd.
5th floor, Block Number- 2, Plate A & B,
NBCC Tower, East Kidwai Nagar,
New Delhi-110023

Independent Auditors' Certificate

1. We have been requested by India Infrastructure Finance Company Ltd, having its registered office at the above-mentioned address, to certify the End use of fund of Rs 1,025 crores (As per Annexure-1) which is to be submitted to Beacon Trusteeship Limited.
2. This certificate is issued in accordance with your request mail and as per our engagement terms.

Management's Responsibility

3. The compliance with the requirements of Beacon Trusteeship Limited is the responsibility of the Management of India Infrastructure Finance Company Ltd including the preparation and maintenance of all accounting and other relevant supporting records and documents reproduced herein. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation of the details and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

4. Pursuant to the requirements of Beacon Trusteeship Limited, we have been requested by India Infrastructure Finance Company Ltd to certify the End use of fund of Rs 1,025 crores (As per Annexure-1) prepared by the Management.
5. The following documents have been furnished by India Infrastructure Finance Company Ltd:
 - a) Copy of Bank Statement of IDBI Bank A/c No. 011102000073352.
 - b) Copy of Key Information Document (Including Term Sheet).

6. We have performed the following procedures: -
- Made such enquiries from India Infrastructure Finance Company Ltd personnel as considered necessary.
 - Verified the Copy of Bank Statement of IDBI Bank A/c No. 011102000073352.
 - Verified the Copy of Key Information Document (Including Term Sheet).
7. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by ICAI.

Opinion

9. Based on our examination, as above, and according to the information and explanations given to us, we certify the End use of fund of Rs 1,025 crores (As per Annexure-1) of the India Infrastructure Finance Company Ltd is accurate.

10. Restriction on Use

The certificate is issued solely for the purpose of onward submission to Beacon Trusteeship Limited; this certificate should not be used by any other person or for any other purpose. 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. Agarwal & Saxena shall not be liable to India Infrastructure Finance Company Ltd or to any other concerned for any claims, liabilities or expenses relating to this assignment.

Place: New Delhi
Date: 12/08/2024

For Agarwal & Saxena
Chartered Accountants
(FRN - 002405C)



Akshay Sethi
Partner

Membership No. :539439
UDIN:

24539439BKFAMH3120

Annexure-1

To,
Beacon Trusteeship Limited
4C and D, Siddhivinayak Chambers
Gandhi Nagar, Opp. MIG Cricket Club,
Bandra East, Mumbai - 400051

End use of Funds by India Infrastructure Finance Company Limited (“The Issuer”)

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

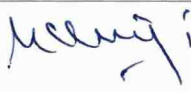
The entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

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	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
IIFCL	INE787H08113	Private Placement	Unsecured	26.06.2024	Rs. 1,025 crores	Yes	No	NA	NIL

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

Particulars	Remarks
Name of listed entity	IIFCL
Mode of fund raising	Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	26.06.2024
Amount raised	Rs. 1,025 crores

Report filed for quarter ended															
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?															
Date of approval															
Explanation for the deviation/ variation															
Comments of the audit committee after review															
Comments of the auditors, if any															
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:															
<table border="1"> <thead> <tr> <th>Original Object</th> <th>Modified Object, if any</th> <th>Original Allocation</th> <th>Modified Allocation, if any</th> <th>Funds Utilized</th> <th>Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)</th> <th>Remarks, if any</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any							
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any									
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.															
Name of signatory: 															
Designation:															
Date: 12/08/2024															

On the basis of books of accounts, records and documents produced before us for verification, it is certified that India Infrastructure Finance Company Limited., having its regd. Office at Fifth Floor Block -2 Plate A & B, NBCC Tower, East Kidwai Nagar, New Delhi-110023 have utilized the 100% funds raised through above-mentioned securities as per the placement memorandum.

For Agarwal & Saxena
Chartered Accountants
(FRN - 002405C)



Akshay Sethi
Partner
Membership No. :539439
UDIN: 24539439 BK F A M H 3120
Place:- New Delhi
Date:- 12/08/2024