

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 1500 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 1500 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: -
  - a) Made such enquiries from India Infrastructure Finance Company Ltd personnel as considered necessary.
  - b) Verified the Copy of Bank Statement of IDBI Bank A/c No. 011102000073352.
  - c) 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

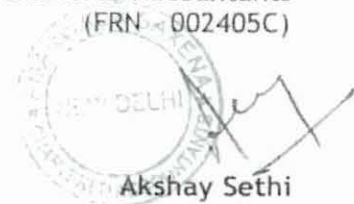
9. Based on our examination, as above, and according to the information and explanations given to us, we certify the End use of fund of Rs 1500 crores (As per Annexure-1) of the India Infrastructure Finance Company Ltd is accurate.

#### 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: 21/03/2024

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



Akshay Sethi  
Partner  
Membership No. :539439  
UDIN: 234539439BKFALF3526

**AGARWAL & SAXENA**  
**CHARTERED ACCOUNTANTS**

D-111, FGF, Pansheel Enclave, New Delhi-110017  
Cell. +91-9958274404, +91-9811753833  
e-mail : mail@agasax.com, abhishek@agasax.com

**Annexure-1**

To,  
Beacon Trusteeship Limited,  
4C & 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:

| Name of the Issuer | ISIN         | Mode of Fund Raising (Public issue/Private Placement) | Type of Instrument (Secured/Unsecured) | Date of Raising Fund | Amount Raised | Funds Utilized | Any Deviation (Yes/No) | If & is Yes then specify the purpose for which funds were utilized | Remarks if any |
|--------------------|--------------|---|--|----------------------|---------------|----------------|------------------------|--|----------------|
| IIFCL              | INE787H08097 | Private Placement                                     | Unsecured                              | 14.03.2024           | ₹1500.00 Cr   | Yes            | No                     | NIL  | NIL            |

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 100.00% 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 :- 24539439BKFALE3526  
Place :- New Delhi  
Date :- 21/03/2024



# इण्डिया इन्फ्रास्ट्रक्चर फाइनेन्स कम्पनी लिमिटेड

(भारत सरकार का उद्यम)

## India Infrastructure Finance Company Limited

(A Govt. of India Enterprise)



Ref: IIFCL/R&T/ 2024-25

9<sup>th</sup> May 2024

|  |  |
|--|--|
| BSE Ltd.,<br>Corporate Services Department,<br>Phiroz Jeejeebhoy Towers,<br>Dalal street, Mumbai - 400 001 | National Stock Exchange of India Ltd,<br>Corporate Services Department,<br>Exchange Plaza, Plot no. C/1, G Block,<br>Bandra-Kurla Complex Bandra (E)<br>Mumbai - 400 051 |
|--|--|

**Sub: Disclosure in terms of Regulation 52(7A) of SEBI (LODR) Regulations- Statement indicating deviation/variation in the use of proceeds of issue of listed Non-Convertible Securities.**

Pursuant to Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2021 the company do hereby confirm that there are no material deviations in the use of issue of use of the proceeds of NCD for the quarter ended March 2024.

The Statement indicating deviation/variation in use of Issue proceeds is enclosed at Annexure I.

This is for your information.

Thanking you.

Yours faithfully,

  
(Abhirup Singh)



Compliance Officer

पंजीकृत कार्यालय : 5वीं मंजिल, ऑफिस ब्लॉक - 2, प्लेट ए एवं बी, एन. बी. सी. सी. टॉवर, ईस्ट किदवाई नगर, नई दिल्ली -110023, दूरभाष : +91-11-24641330-31  
Regd. Office : 5<sup>th</sup> Floor, Office Block - 2, Plate A & B, NBCC Tower, East Kidwai Nagar, New Delhi -110023, Ph.: +91-11-24641330-31  
CIN : U67190DL2006GOI144520 वेबसाइट / Website : www.iifcl.in ई-मेल / E-mal : information@iifcl.in, Fax : +91-11-20815125



हिन्दी में काम करना आसान है, इसका प्रयोग बढ़ाइए।



## Annexure I

## Statement of deviation/ variation in use of Issue proceeds:

| Particulars  | Remarks                                      |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |
|--|--|---------------------|-----------------------------|---------------------|---|-----------------|---|-----------------|-----|--|--|--|--|--|--|
| Name of listed entity  | India Infrastructure Finance Company Limited |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |
| Mode of fund raising   | Private placement                            |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |
| Type of instrument   | Non-convertible Securities<br>INE787H08097   |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |
| Date of raising funds  | 14.03.2024                                   |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |
| Amount raised  | Rs. 1500 crore                               |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |
| Report filed for quarter ended   | March 24                                     |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |
| 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?   | -  |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |
| 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 utilised</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 colspan="7" style="text-align: center;">NIL</td> </tr> </tbody> </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 | NIL |  |  |  |  |  |  |
| 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 |   |                 |     |  |  |  |  |  |  |
| NIL  |  |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |
| Deviation could mean:  |  |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |
| a. Deviation in the objects or purposes for which the funds have been raised.<br>b. Deviation in the amount of funds actually utilized as against what was originally disclosed.   |  |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |
| Name of signatory: Mr. Abhirup Singh   |  |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |
| Designation: Compliance Officer  |  |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |
| Date: 09-05-2024   |  |                     |                             |                     |   |                 |   |                 |     |  |  |  |  |  |  |

