



ICRA

ICRA Limited

CONFIDENTIAL

Ref: ICRA/IIFL Wealth Portfolio Managers Limited/16082022/1

Date: August 16, 2022

Mr. Niraj Murarka
Managing Partner
IIFL Wealth Portfolio Managers Limited
IIFL Center, B Wing, Trade Centre
Kamala Mills Compound,
Off Senapati Bapat Marg,
Lower Parel,
Mumbai - 400013

Re: ICRA rating for Rs. 200 crore (Nil outstanding) long-term Principal Protected Market Linked Debenture Programme of IIFL Wealth Portfolio Managers Limited

This is with reference to your email for re-validating your rating for the Principal Protected Market Linked Debenture Programme of Rs. 200 crore.

We confirm that the “PP-MLD[ICRA]AA” rating with a Stable outlook, assigned to the captioned programme of your company and last communicated to you vide our letter dated January 11, 2022 stands. Instruments with [ICRA]AA rating are considered to have high degree of safety regarding timely payment of financial obligations. Such instruments carry very low credit risk.

The other terms and conditions for the credit rating of the aforementioned instrument shall remain the same vide our letter Ref: ICRA/ IIFL Wealth Portfolio Managers Limited/11012022/1 dated January 11, 2022.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold long term debt/non-convertible debenture to be issued by you.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

KARTHIK
SRINIVASAN

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SRINIVASAN
Date: 2022.08.16 17:53:52
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KARTHIK SRINIVASAN
Senior Vice President
karthiks@icraindia.com

Electric Mansion, 3rd Floor
Appasaheb Marathe Marg
Prabhadevi, Mumbai-400025

Tel.: +91.22.61693300
CIN: L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel.: +91.11.23357940-45

RATING

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INFORMATION



ICRA Limited

CONFIDENTIAL

Ref: ICRA/ IIFL Wealth Portfolio Managers Limited/06102022/2

Date: October 06, 2022

Mr. Niraj Murarka
Managing Partner
IIFL Wealth Portfolio Managers Limited
IIFL Center, B Wing, Trade Centre
Kamala Mills Compound,
Off Senapati Bapat Marg,
Lower Parel,
Mumbai - 400013

Re: ICRA rating for Rs. 550 crore long-term principal protected market linked debenture programme of IIFL Wealth Portfolio Managers Limited

Please refer to the Rating Agreement dated September 19, 2022 executed between ICRA Limited ("ICRA") and your company for carrying out the rating of the aforesaid Long-term Borrowing Programme. The Rating Committee of ICRA, after due consideration, has assigned a **PP-MLD[ICRA]AA (pronounced as P P M L D ICRA Double A)** rating to the captioned Long-term Borrowing Programme. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. The outlook on the long-term rating is stable.

In any of your publicity material or other document wherever you are using the above assigned rating, it should be stated as PP-MLD[ICRA]AA(stable). We would request if you can provide your acceptance on the above Rating(s) by sending an email or signed attached acknowledgement to us latest by October 12, 2022, as acceptance on the assigned rating. In case you do not communicate your acceptance/non-acceptance of the assigned credit rating, or do not appeal against the assigned rating by the aforesaid date, the rating will be treated by us as non-accepted and shall be disclosed on ICRA's website accordingly. This is in accordance with requirements prescribed by the Securities and Exchange Board of India (SEBI) vide SEBI circular dated June 30, 2017

Any intimation by you about the above rating to any banker/lending agency/government authorities/stock exchange would constitute use of this rating by you and shall be deemed acceptance of the rating.

This rating is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the rating is assigned by us and accepted by you, it would be subject to our review and may result in change in the rating assigned. ICRA reserves the right to review and/or, revise the above at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

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RATING

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The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the bonds, debentures and/ or other instruments of like nature to be issued by you.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Should you require any clarification, please do not hesitate to get in touch with us.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

**KARTHIK
SRINIVASAN**

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Date: 2022.10.06 14:04:00
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KARTHIK SRINIVASAN

Senior Vice President

karthiks@icraindia.com