



October 09, 2023

To

BSE Limited
P J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir/ Madam

Sub: Statement of Deviation under Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2023

Ref: Scrip Code: 959773, 973527, 973528, 973633, 974327, 974714, 975026

Pursuant to regulation 52(7) and Regulation 52(7A) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Operational circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, we wish to inform you that the proceeds raised from the issue of Listed Non-Convertible Debentures (NCDs) have been fully utilized for the purposes as mentioned in the Offer Document / Disclosure Document and there is no material deviation in the utilization of such proceeds.

Further, as per the format as prescribed under SEBI Operational Circular dated July 29, 2022, a statement indicating the utilization of issue proceeds of non-convertible securities is enclosed as annexure A and a statement confirming NIL deviation or variation in the use of proceeds of issue of listed non-convertible securities from the objects stated in the offer document, is enclosed as annexure B.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For IKF Finance Limited

(Ch Sreenivasa Rao)
Company Secretary and Compliance Officer



ANNEXURE A

Statement of Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities

Annexure A: Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of Fund Raising	Type of instrument	Date of raising funds	Amount Raised in Rs	Funds utilized	Any Deviation (Yes / No)	If is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
IKF Finance Limited	INE859C08095	Private Placement	Non-Convertible Debentures	30.09.2021	15,00,00,000	15,00,00,000	No	NA	Nil
IKF Finance Limited	INE8590C7147	Private Placement	Non-Convertible Debentures	06.12.2021	50,00,00,000	50,00,00,000	No	NA	Nil
IKF Finance Limited	INE859C08103	Private Placement	Non-Convertible Debentures	28.10.2022	140,00,00,000	140,00,00,000	No	NA	Nil
IKF Finance Limited	INE859C08111	Private Placement	Non-Convertible Debentures	27.03.2023	70,00,00,000	70,00,00,000	No	NA	Nil
IKF Finance Limited	INE859C07154	Private Placement	Non-Convertible Debentures	I. 11.08.2023 II.05.09.2023	I.50,00,00,000 II.50,00,000	100,00,00,000	No	NA	Nil

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

Particulars	Remarks
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Name of listed entity	IKF Finance Limited
Mode of Fund Raising	Private Placement Private Placement Private Placement Private Placement
Type of instrument	Non-Convertible Debentures Non-Convertible Debentures Non-Convertible Debentures Non-Convertible Debentures
Date of Raising Funds	30.09.2021,06.12.2021, 28.10.2022, 27.03.2023, 11.08.2023 & 05.09.2023
Amount Raised	Rs. 15cr, Rs 50 Cr, Rs 140 Cr,70Cr, 100Cr
Report filed for quarter ended 30 th September, 2023	30th September, 2023
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?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Nil-
Objects for which funds have been raised and where there has been a deviation, in the following table:	

Original object	Modified Object, if any	Original Allocation (In Rs)	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the half year according to applicable object (INR Lacs and in %)	Remarks, if any
General corporate purposes for the ordinary course of business of the Issuer including repayment/re-financing of existing debt	Not Applicable	15,00,00,000	Not Applicable	15,00,00,000	Nil	Nil
General corporate purposes for the ordinary course of business of the Issuer including repayment/re-financing of existing debt	Not Applicable	50,00,00,000	Not Applicable	50,00,00,000	Nil	Nil
General corporate purposes for the ordinary course of business of the Issuer including repayment/re-financing of existing debt	Not Applicable	140,00,00,000	Not Applicable	140,00,00,000	Nil -	Nil
General corporate	Not	70,00,00,000	Not	70,00,00,000	Nil	



purposes for the ordinary course of business of the Issuer including repayment/re-financing of existing debt	Applicable		Applicable			Nil
General corporate purposes for the ordinary course of business of the Issuer including repayment/re-financing of existing debt	Not Applicable	100,00,00,000	Not Applicable	100,00,00,000	Nil	Nil

For IKF Finance Limited

Ch Sreenivasa Rao
Company Secretary and Compliance Officer