



July 1<sup>st</sup>, 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 June 30, 2023**

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

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.

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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	INE859C07063	Private Placement	Non-Convertible Debentures	22.07.2020	50,00,00,000	50,00,00,000	No	Not Applicable	Nil
IKF Finance Limited	INE859C08087	Private Placement	Non-Convertible Debentures	30.09.2021	15,00,00,000	15,00,00,000	No	Not Applicable	Nil
IKF Finance Limited	INE859C08095	Private Placement	Non-Convertible Debentures	30.09.2021	15,00,00,000	15,00,00,000	No	Not Applicable	Nil
IKF Finance Limited	INE859C07147	Private Placement	Non-Convertible Debentures	06.12.2021	50,00,00,000	50,00,00,000	No	Not Applicable	Nil
IKF Finance Limited	INE859C08103	Private Placement	Non-Convertible Debentures	28.10.2022	140,00,00,000	140,00,00,000	No	Not Applicable	Nil
IKF Finance Limited	INE859C0811	Private Placement	Non-Convertible Debentures	27.03.2023	70,00,00,000	70,00,00,000	No	Not Applicable	Nil

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

Particulars	Remarks
Name of listed entity	<b>IKF Finance Limited</b>
Mode of Fund Raising	<b>Private Placement Private Placement Private Placement</b>



	<b>Private Placement Private Placement Private Placement</b>
Type of instrument	<b>Non-Convertible Debentures Non-Convertible Debentures Non-Convertible Debentures Non-Convertible Debentures Non-Convertible Debentures Non-Convertible Debentures</b>
Date of Raising Funds	22.07.2020, 30.09.2021, 30.09.2021, 06.12.2021, 28.10.2022, 27.03.2023
Amount Raised	Rs 50 Cr, Rs Cr, Rs 15 Cr, Rs 15 Cr, Rs 140 Cr,70Cr
Report filed for quarter ended 30 <sup>th</sup> June, 2023	<b>30<sup>th</sup> June, 2023</b>
Is there a Deviation / Variation in use of funds raised?	<b>No</b>
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	<b>No</b>
If yes, details of the approval so required?	<b>Not Applicable</b>
Date of approval	<b>Not Applicable</b>
Explanation for the Deviation / Variation	<b>Not Applicable</b>
Comments of the audit committee after review	<b>Not Applicable</b>
Comments of the auditors, if any	<b>Nil-</b>
Objects for which funds have been raised and where there has been a deviation, in the following table:	

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



General corporate purposes for the ordinary course of business of the Issuer including repayment/re-financing of existing debt	<b>Not Applicable</b>	<b>15,00,00,000</b>	<b>Not Applicable</b>	<b>15,00,00,000</b>	<b>Nil -</b>	<b>Nil</b>
General corporate purposes for the ordinary course of business of the Issuer including repayment/re-financing of existing debt	<b>Not Applicable</b>	<b>140,00,00,000</b>	<b>Not Applicable</b>	<b>140,00,00,000</b>	<b>Nil -</b>	<b>Nil</b>
General corporate purposes for the ordinary course of business of the Issuer including repayment/re-financing of existing debt	<b>Not Applicable</b>	<b>70,00,00,000</b>	<b>Not Applicable</b>	<b>70,00,00,000</b>	<b>Nil</b>	<b>Nil</b>

**For IKF Finance Limited**

**Ch Sreenivasa Rao**  
**Company Secretary and Compliance Officer**