

Early Warning System

IFC-47475

DCM IIFL Home

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2023-03-20
Borrower	IIFL Home Finance Ltd
Sectors	Construction, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million

Project Description

The proposed project is a senior secured loan (or INR bond) of up to US$100 million equivalent to a new client, IIFL Home Finance Limited (the Company), for a tenor of up to 6 years. The Project will involve proceeds being used to promote affordable housing for women borrowers from Economically Weaker Sections and Low Income Groups segments. Discussions are also underway for part of the proceeds to be used for financing retail purchases of green affordable housing. The Company is in the process of discussing an Advisory project to help develop its green affordable housing business.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

IIFL HF was established by IIFL Finance Limited which holds 79.6% and acts as the promoter of the Company. In Aug-22, Abu Dhabi Investment Authority, a sovereign wealth fund owned by the Government of the Emirate of Abu Dhabi, UAE, acquired 20.4% stake in the Company. The Promoter, IIFL Finance, is owned by Nirmal Jain and his family that hold 24.90% in IIFL Finance. IIFL Finance is listed with market capitalization of US$ 2.4bn and 75.1% of the shares are floating, out of which 22.3% are owned by Fairfax Holdings.

IIFL Home Finance is headquartered in Gurugram, Haryana and has 363 branches spread across 18 states of India.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Fairfax India Holding Corporation	Investor	-
-	-	-	-	IIFL Finance Ltd	Parent Company	Finance
-	-	-	-	IIFL Home Finance Limited	Client	Finance

Contact Information

Borrower - IIFL Home Finance Limited:

Mr. Ajay Jaiswal - Company Secretary
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ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org