

Rationale for deviation in valuation of illiquid security (NCDs of GMR Warora Energy Limited (ISIN:- INE124L07097) in the portfolio of IIFCL Mutual Fund Infrastructure Debt Fund Series I

➤ **Rationale for deviation (markdown)**

The record date for redemption has been fixed as September 22, 2023, for both the schemes of IIFCL Mutual Fund Infrastructure Debt Fund. This information has been duly communicated to BSE Limited, and a notice in this regard has been uploaded on IAMCL's website and has also been published in two daily newspapers on September 6, 2023. As there is one illiquid security i.e., NCDs of GMR Warora Energy Limited (ISIN:- INE124L07097) in the portfolio of IIFCL Mutual Fund Infrastructure Debt Fund Series I, in order to smoothen the redemption process on 22.09.2023 the value of this security has been marked down by 100%. Furthermore, any funds realized from this security as well as other securities in default of, in future will be remitted to respective investors in accordance with clause No. 14.6 of SEBI's Master Circular for Mutual Funds dated 19th May, 2023.

The impact of deviation is as under:-

Scheme Name	ISIN	Security Name*	Current Rating	Price at which the security is now valued (% of Face Value)	Price at which the security is valued post valuation provided by valuation agencies (Face value in terms of Rs. 100)	Impact in Rs. Crore	Percentage impact on AUM (%)*
IIFCL Mutual Fund Infrastructure Debt Fund Series-I	INE124L07097	8.50% GMR WARORA NCD 31MAR2024	CARE BBB-*	0	83.596	62.70	13.82%

*As per latest Care rating report dated 14th September 2023 the rating has been revised from Care D to Care BBB-.