



TOGETHER

Communiqué

The Subscription Monies

Further to its communiqué dated 1 March 2023, the board of directors (the "**Board**") of IBL Ltd (the "**Company**") wishes to inform investors and the public in general that, pursuant to the prospectus dated 28 November 2022 and amended on 10 February 2023 (the "**Prospectus**"), the Company has received 1,394 application forms for Notes in the MUR Tranches (as defined in the Prospectus) and 185 application forms for Notes in the EUR Tranches (as defined in the Prospectus). Based on these application forms and on the FX Reference Rate (as defined in the Prospectus), the Company has received MUR equivalent proceeds of 4,471,228,000 (the "**Subscription Monies**").

The Allotment

The Subscription Monies exceed the maximum aggregate principal amount of MUR 3,000,000,000 (the "**Maximum Amount**"). Accordingly and based on its cash flow requirements, the Company therefore resolved to allot MUR 3,000,000,000, the Maximum Amount, solely by issuing the MUR Tranches with reference numbers FRN-01-MUR-032027 and FRN-01-MUR-032030.

On this basis, the Board of Directors has approved the following allotment criteria for the Notes in the MUR Tranches:

	Allotment	Notes Allotted		
		FRN-01- MUR-032027	FRN-01- MUR-032030	Total
Subscribers for up to 200,000 Notes⁽¹⁾	100% of number of Notes applied for	1,014,390	1,956,013	2,970,403
Subscribers for above 200,000 Notes⁽¹⁾	200,000 Notes + 9.87% of number of Notes applied for above 200,000 Notes	N/A	29,597	29,597
TOTAL		1,014,390	1,985,610	3,000,000
Issue Price per Note			MUR 1,000	
Date of Listing and Trading			9 March 2023	

(1) Each Note represents a Principal Amount of MUR 1,000

The Subscription Monies for unsuccessful applications for the Notes in the MUR Tranches and EUR Tranches will be refunded in accordance with the terms of the Prospectus.

The Company will make available (i) 1,000 Notes having tranche reference number FRN-01-MUR-032027 at an indicative price of MUR 1,000 per Note, and (ii) 1,000 Notes having tranche reference number FRN-01-MUR-032030 at an indicative price of MUR 1,000 per Note for trading on 9 March 2023.

The Board wishes to thank the investing public for their confidence in the Company.

By order of the Board
IBL Management Ltd
Company Secretary

9 March 2023

This Communiqué is issued pursuant to the SEM Listing Rule 11.3 and the Securities Act 2005.
The Board accepts full responsibility for the accuracy of the information contained in this Communiqué.

BRN : C07001778

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