IIFL Finance Limited

CIN: L67100MH1995PLC093797

Regd. Office – IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23,
Thane Industrial Area, Wagle Estate, Thane – 400 604

Tel: (91-22) 4103 5000; **Fax:** (91-22) 2580 6654

E-mail: shareholders@iifl.com, **Website:** www.iifl.com

NOTICE

Notice is hereby given that the 30th (Thirtieth) Annual General Meeting (Meeting) of the Shareholders of IIFL Finance Limited (the Company) will be held on **Friday, July 18, 2025** at 11:30 a.m. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of financial statements

To consider and adopt:

a. The Audited Standalone Financial Statement(s) of the Company for the Financial Year ended March 31, 2025, together with the reports of the Board of Directors and Auditors' thereon; and

b. The Audited Consolidated Financial Statement(s) of the Company for the Financial Year ended March 31, 2025, together with Auditors' report thereon.

2. Re-appointment of Mr. T S Ramakrishnan (DIN: 09515616), who retires by rotation and being eligible, offers himself for re-appointment

To consider and if sought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** Mr. T S Ramakrishnan (DIN: 09515616), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

3. Retirement of Mr. Arun Kumar Purwar (DIN: 00026383), who is liable to retire by rotation

To consider and if sought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** Mr. Arun Kumar Purwar (DIN: 00026383), who is liable to retire by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, do not wish to be considered for re-appointment as Director of the Company, in view of his personal commitments and pre- occupation, be and is hereby noted;

RESOLVED FURTHER THAT the resulting vacancy in the Board of Directors of the Company, be not filled."

SPECIAL BUSINESS:

4. Approval of remuneration paid to Mr. Nirmal Jain (DIN: 00010535), Managing Director of the Company, for the Financial Year 2024–25, in terms of Section 197 read with Schedule V of the Companies Act, 2013

To consider and if sought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company, and the Company's Nomination and Remuneration Policy, and subject to such approvals, consents and compliances as may be necessary under applicable laws (including any statutory modification(s) or re-enactment(s) thereof), approval of the shareholders be and is hereby accorded for the payment of remuneration amounting to ₹12.26 crore (Rupees Twelve Crore Twenty-Six Lakh only) to Mr. Nirmal Jain (DIN: 00010535), Managing Director of the Company, for the financial year April 1, 2024 to March 31, 2025, which is in excess of the limits prescribed under Section 197(1) of the Act, due to inadequacy of profits for the said year;

RESOLVED FURTHER THAT such payment is in accordance with the terms approved by the shareholders

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at the Annual General Meeting held on July 8, 2022 and is considered appropriate in view of Mr. Jain's continued leadership and contribution during a challenging financial period;

RESOLVED FURTHER THAT the shareholders hereby ratify and approve the waiver of any requirement to recover the portion of remuneration paid to Mr. Jain during FY 2024–25 which exceeds the limits set out under Section 197(1) read with Schedule V of the Act thereto;

RESOLVED FURTHER THAT the Directors and/or Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, and to execute all such documents, as may be necessary or expedient to give effect to this resolution."

5. **Approval of re-appointment of Mr. R Venkataraman (DIN: 00011919) as Joint Managing Director of the Company, for a period of 5 years**

To consider and if sought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (the "Act") and Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof, subject to due compliance with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Articles of Association and Nomination and Remuneration Policy of the Company and subject to such other approvals as may be necessary, based on the recommendation of the Nomination and Remuneration Committee and Board of Directors ("Board") of the Company and subject to such other approvals and compliances as per the applicable Statutes, as may be necessary, approval of the Shareholders of the Company be and is hereby accorded to the re-appointment of Mr. R Venkataraman (DIN: 00011919) as Joint Managing Director of the Company for a further period of five (5) years, commencing from April 23, 2025, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting, with authority to the Board (which term shall include any Committee of the Board) to alter and vary the terms and conditions of the said re-appointment as it may deem fit, subject to the provisions of the Act;

RESOLVED FURTHER THAT the remuneration payable to Mr. R Venkataraman, Joint Managing Director, if any, shall not exceed the maximum remuneration provided under Section 197 of the Companies Act, 2013;

RESOLVED FURTHER THAT the Directors and/or Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, and to execute all such documents, as may be necessary or expedient to give effect to this resolution."

6. **Approval of appointment of Mr. Bibhu Prasad Kanungo (DIN: 07820090) as a Non-Executive Independent Director of the Company**

To consider and if sought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time and/or any other applicable laws (including statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company, Mr. Bibhu Prasad Kanungo (DIN: 07820090), who was appointed as an Additional Non-Executive Independent Director of the Company with effect from June 16, 2025, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and being eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, for a term of five (5) consecutive years commencing from June 16, 2025 to June 15, 2030 (both days inclusive), and that he shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Directors and/or Key Managerial Personnel of the Company be and are hereby

severally authorised to do all such acts, deeds, matters and things, and to execute all such documents, as may be necessary or expedient to give effect to this resolution."

7. Approval of the appointment of M/s. Nilesh Shah & Associates as the Secretarial Auditor of the Company

To consider and if sought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") including any statutory modification(s) or re-enactment(s) thereof for the time being in force, based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, the consent of the Shareholders of the Company be and is hereby accorded for the appointment of M/s. Nilesh Shah & Associates (Peer Review No. 6454/2025), Practicing Company Secretaries, Mumbai, as the Secretarial Auditor of the Company, for a term of five (5) consecutive years, from FY 2025-26 till FY 2029-30, on such terms and conditions, including remuneration, as may be determined by the Board of Directors of the Company (including its Committee thereof) in consultation with the Secretarial Auditor, from time to time;

RESOLVED FURTHER THAT the Directors and/or Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, and to execute all such documents, as may be necessary or expedient to give effect to this resolution."

8. Approval of the issuance of Non-Convertible Securities on a private placement basis

To consider and if sought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force, and subject to the relevant provisions of the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Master Direction – Reserve Bank of India (Non- Banking Financial Company – Scale Based Regulation) Directions, 2023, and other applicable regulations, as may be amended from time to time, to the extent applicable, approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company (the "Board", which shall be deemed to include any Committee that the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), to offer or invite subscriptions for Non-Convertible Securities ("NCSs") including but not limited to Secured/Unsecured/Listed/ Unlisted/Rated/Unrated/Non-Convertible/Market Linked/Subordinate Debt/ Perpetual Securities/Fixed Maturity Securities/ Sustainability or Securitized Social Bonds, in one or more series/tranches, up to ₹ 10,000 Crore (Rupees Ten Thousand Crore Only), on a private placement basis, to such eligible persons and on such terms and conditions as the Board may, from time to time, determine and consider proper and beneficial to the Company, including, without limitation, the decision to issue securities, consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT the Directors and/or Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, and to execute all such documents, as may be necessary or expedient to give effect to this resolution."

9. Approve existing as well as new material related party transactions with IIFL Home Finance Limited

To consider and if sought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

RESOLVED THAT pursuant to Regulation 23 and all other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (the "Act") and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, Company's Policy on Related Party Transactions, and basis the approval and recommendation of the Audit Committee and Board of Directors, approval of the Shareholders be

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and is hereby accorded to the Board of Directors (the "Board", which shall be deemed to include a Committee of the Board) to enter into, in the ordinary course of business and on arm's length basis, in arrangements/ transactions/contracts with IIFL Home Finance Limited, a subsidiary of the Company and a Related Party, as defined in the Listing Regulations and the Act, whether by renewal(s) or extension(s) or modification(s) of earlier arrangements/transactions/contracts or otherwise, with respect to transactions, as detailed in the explanatory statement, including transactions as may be disclosed in the notes forming part of the financial statements, for the relevant period, on an ongoing basis, whether individually and/or in the aggregate shall not exceed ₹3,092 Crore (Rupees Three Thousand Ninety-Two Crore Only) for the period as set out in the explanatory statement forming part of this Notice for this item;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation(s)/ renegotiation(s)/ modification(s)/ ratification(s)/ amendment(s) to or termination(s) thereof, of the subsisting arrangement(s)/ transaction(s)/ contract(s) or any future arrangement(s)/ transaction(s)/ contract(s) and to make or receive/pay monies or to perform all other obligations in terms of such arrangement(s)/ transaction(s)/ contract(s), filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may, in its sole and absolute discretion, deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution be and is hereby approved, ratified and confirmed in all respect."

10. Approve existing as well as all new material related party transactions with IIFL Samasta Finance Limited

To consider and if sought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to Regulation 23 and all other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (the "Act") and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, Company's Policy on Related Party Transactions, and basis the approval and recommendation of the Audit Committee and Board of Directors, approval of the Shareholders be and is hereby accorded to the Board of Directors (the "Board" which term shall be deemed to include a Committee of the Board) to enter into, in the ordinary course of business and on arm's length basis in arrangement(s)/transaction(s)/contract(s) with IIFL Samasta Finance Limited, a subsidiary of the Company and a Related Party, as defined in the Listing Regulations and the Act, whether by renewal(s) or extension(s) or modification(s) of earlier arrangements/transactions/ contracts or otherwise, with respect to transactions, as detailed in the explanatory statement, including transactions as may be disclosed in the notes forming part of the financial statements, for the relevant period, on an ongoing basis, whether individually and/or in the aggregate shall not exceed ₹5,181 Crore (Rupees Five Thousand One Hundred Eighty-One Crore Only) for the period as set out in the explanatory statement forming part of this Notice for this item;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation(s)/ renegotiation(s)/ modification(s)/ ratification(s)/ amendment(s) to or termination(s) thereof, of the subsisting arrangement(s)/transaction(s)/contract(s) or any future arrangement(s)/transaction(s)/contract(s) and to make or receive/pay monies or to perform all other obligations in terms of such arrangement(s)/ transaction(s)/contract(s), filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution be and is hereby approved, ratified and confirmed in all respect."

11. Approve existing and all new material related party transactions with IIFL Facilities Services Limited

To consider and if sought fit, to pass with or without modification(s), the following resolution as an **Ordinary**

Resolution:

"**RESOLVED THAT** pursuant to Regulation 23 and all other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (the "Act") and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, Company's Policy on Related Party Transactions, and basis the approval and recommendation of the Audit Committee and Board of Directors, approval of the Shareholders be and is hereby accorded to the Board of Directors (the "Board" which term shall be deemed to include a Committee of the Board) to enter into, in the ordinary course of business and on arm's length basis, in arrangements/transactions/contracts with IIFL Facilities Services Limited, a Related Party, as defined in the Listing Regulations and the Act, whether by renewal(s) or extension(s) or modification(s) of earlier arrangements/ transactions/contracts or otherwise, with respect to transactions, as detailed in the explanatory statement, including transactions as may be disclosed in the notes forming part of the financial statements, for the relevant period, on an ongoing basis, whether individually and/or in the aggregate shall not exceed ₹1,459 Crore (Rupees One Thousand Four Hundred Fifty-Nine Crore Only) for the period as set out in the explanatory statement forming part of this Notice for this item;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation(s)/ renegotiation(s)/ modification(s)/ ratification(s)/ amendment(s) to or termination(s) thereof, of the subsisting arrangement(s)/transaction(s)/contract(s) or any future arrangement(s)/transaction(s)/contract(s) and to make or receive/pay monies or to perform all other obligations in terms of such arrangement(s)/ transaction(s)/contract(s), filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution be and is hereby approved, ratified and confirmed in all respect."

12. Approve existing as well as all new material related party transactions with IIFL Management Services Limited

To consider and if sought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to Regulation 23 and all other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (the "Act") and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, Company's Policy on Related Party Transactions, and basis the approval and recommendation of the Audit Committee and Board of Directors, approval of the Shareholders be and is hereby accorded to the Board of Directors (the "Board" which term shall be deemed to include a Committee of the Board) to enter into, in the ordinary course of business and on arm's length basis, in arrangements/transactions/ contracts with IIFL Management Services Limited, a Related Party, as defined in the Listing Regulations and the Act, whether by renewal(s) or extension(s) or modification(s) of earlier arrangements/transactions/ contracts or otherwise, with respect to transactions, as detailed in the explanatory statement, including transactions as may be disclosed in the notes forming part of the financial statements, for the relevant period, on an ongoing basis, whether individually and/or in the aggregate shall not exceed ₹1,452 Crore (Rupees One Thousand Four Hundred Fifty-Two Crore Only) for the period as set out in the explanatory statement forming part of this Notice for this item;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation(s)/ renegotiation(s)/modification(s)/ratification(s)/ amendment(s) to or termination(s) thereof, of the subsisting arrangement(s)/transaction(s)/contract(s) or any future arrangement(s)/transaction(s)/ contract(s) and to make or receive/pay monies or to perform all other obligations in terms of such arrangement(s)/ transaction(s)/contract(s), filing of necessary forms/

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documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution be and is hereby approved, ratified and confirmed in all respect."

13. Approve existing as well as all new material related party transactions with IIFL Capital Services Limited

To consider and if sought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to Regulation 23 and all other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (the "Act") and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, the Company's Policy on Related Party Transactions, and basis the approval and recommendation of the Audit Committee and Board of Directors, approval of the Shareholders be and is hereby accorded to the Board of Directors (the "Board" which term shall be deemed to include a Committee of the Board) to enter into, in the ordinary course of business and on arm's length basis, in arrangements/transactions/contracts with IIFL Capital Services Limited (Formerly known as IIFL Securities Limited), a Related Party, as defined in the Listing Regulations and the Act, whether by renewal(s) or extension(s) or modification(s) of earlier arrangements/ transactions/contracts or otherwise, with respect to transactions, as detailed in the explanatory statement, including transactions as may be disclosed in the notes forming part of the financial statements, for the relevant period, on an ongoing basis, whether individually and/or in the aggregate shall not exceed ₹ 3,497 Crore (Rupees Three Thousand Four Hundred Ninety-Seven Crore Only) for the period as set out in the explanatory statement forming part of this Notice for this item;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation(s)/ renegotiation(s)/modification(s)/ratification(s)/ amendment(s) to or termination(s) thereof, of the subsisting arrangement(s)/transaction(s)/contract(s) or any future arrangement(s)/transaction(s)/ contract(s) and to make or receive/pay monies or to perform all other obligations in terms of such arrangement(s)/ transaction(s)/contract(s), filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution be and is hereby approved, ratified and confirmed in all respect."

14. Approve existing as well as all new material related party transactions with 5paisa Capital Limited

To consider and if sought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to Regulation 23 and all other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (the "Act") and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, Company's Policy on Related Party Transactions, and basis the approval and recommendation of the Audit Committee and Board of Directors, approval of the Shareholders be and is hereby accorded to the Board of Directors (the "Board" which term shall be deemed to include a Committee of the Board) to enter into, in the ordinary course of business and on arm's length basis, in arrangements/transactions/contracts with 5paisa Capital Limited, a Related Party, as defined in the Listing Regulations and the Act, whether by renewal(s) or extension(s) or modification(s) of earlier arrangements/ transactions/contracts or otherwise, with respect to transactions, as detailed in the explanatory statement, including transactions as may be disclosed in the notes forming part of the financial statements, for the relevant period, on an ongoing basis, whether individually and/or in the aggregate shall not exceed ₹1,046 Crore (Rupees One Thousand Forty-Six Crore Only) for the period as

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set out in the explanatory statement forming part of this Notice for this item;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation(s)/ renegotiation(s)/modification(s)/ratification(s)/ amendment(s) to or termination(s) thereof, of the subsisting arrangement(s)/transaction(s)/contract(s) or any future arrangement(s)/transaction(s)/ contract(s) and to make or receive/pay monies or to perform all other obligations in terms of such arrangement(s)/ transaction(s)/contract(s), filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution be and is hereby approved, ratified and confirmed in all respect."

By Order of the Board of Directors

For **IIFL Finance Limited**

Samrat Sanyal
Company Secretary
ACS - 13863

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CIN: L67100MH1995PLC093797
E-mail: shareholders@iifl.com
Telephone No.: (91-22) 4103 5000

Date: June 19, 2025

Place: Mumbai

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Notes

1. The General Circular Nos. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020 and various subsequent Circulars latest being No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") permitted the holding of the Meeting through Video Conferencing/Other Audio Visual Means (VC/OAVM), without the physical presence of the Shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the MCA Circulars, the Annual General Meeting ("AGM") of the Company is being held through VC/OAVM. The venue of AGM shall be deemed to be the Registered Office of the Company.

2. A statement pursuant to Section 102(1) of the Act (Explanatory Statement), setting out the material facts in respect of Item Nos. 4 to 14 (being special businesses) proposed to be transacted at the Meeting, is annexed hereto. Further, additional information relating to Item Nos. 2, 5 and 6 is provided in Annexure A, and additional details pertaining to Item Nos. 9 to 14 are provided in Annexure C.

3. A Shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on its behalf and the proxy need not be a Shareholder of the Company. However, pursuant to circulars issued by MCA, the Meeting will be held through VC/OAVM and the physical attendance of Shareholders in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Shareholders will not be available for the Meeting and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

4. Pursuant to the provisions of Section 113 of the Act, Corporate Shareholders are entitled to appoint authorized representatives to attend and vote on their behalf at the Meeting, including for remote e-voting and voting during the AGM conducted through VC/OAVM.

   Corporate Shareholders intending to attend the Meeting through their authorized representatives are requested to send a Certified True Copy of the Board Resolution and, if applicable, a Power of Attorney, authorizing such representative to attend and vote at the Meeting. The said documents should be submitted in PDF or JPEG format from their registered email address to shareholders@iifl.com.

   Institutional Investors, who are Shareholders of the Company, are encouraged to attend and vote at the Meeting.

5. In compliance with the aforesaid MCA Circulars and Circulars issued by Securities and Exchange Board of India dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023, October 07, 2023 and October 3, 2024, ("SEBI Circulars"), Notice of the Meeting along with the Annual Report for FY 2024-25 is being sent only through electronic mode to those Shareholders whose email addresses are registered with the Company/ Depositories as on Friday, June 13, 2025. Further, a letter providing a weblink and QR code for accessing the Notice of the AGM and Annual Report for the FY 2024-25 will be sent to those shareholders who have not registered their email address. Shareholders may note that the Notice of AGM and Annual Report for FY 2024-25 will also be available on the website of the Company i.e. www.iifl.com, and the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The Notice of AGM and Annual Report is also available on the website of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) ("MUFG Intime"), Registrar and Share Transfer Agent ("RTA") at https://instavote.linkintime.co.in. The Shareholder who wishes to obtain hard copy of the Notice of the Meeting along with Annual Report for FY 2024-25 can send a request to the Company at shareholders@iifl.com mentioning their DP ID and Client ID/Folio No. or raise a service request with MUFG Intime, Company's RTA at https://web.in.mpms.mufg.com/helpdesk/Service_Request.html.

6. The businesses set out in this Notice shall be transacted through electronic voting, and the Company is pleased to provide its Shareholders with the facility of voting by electronic means. The instructions and other information relating to remote e-voting and e-voting at the Meeting are provided in Note No. 21 of this Notice.

7. Shareholders attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. Relevant documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode upto the date of the Meeting i.e. July 18, 2025. Shareholders can inspect the same by sending an email to the Company at shareholders@iifl.com.

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9. The process for registration of email ID for receiving the Annual Report and User ID/Password for e-voting, as well as for updating bank account mandates, is annexed to this Notice.

10. The Company has designated an exclusive email ID i.e. shareholders@iifl.com, for redressal of Shareholders' complaints and grievances. Shareholders having any queries or concerns may write to us at shareholders@iifl.com.

11. Shareholders seeking any information/desirous of asking any questions at the Meeting with regard to the accounts or any matter to be placed at the Meeting are requested to send email mentioning their names, DP ID and Client ID/Folio No. and Mobile No. to the Company at shareholders@iifl.com, at least 7 days before the Meeting. The same will be replied by the Company suitably.

12. Share transfer documents and all correspondence relating thereto, should be addressed to MUFG Intime, at C101, 247 Park, 1st Floor, L.B.S. Marg, Vikhroli West, Mumbai - 400083 or at their designated email id i.e. rnt.helpdesk@in.mpms.mufg.com.

13. Pursuant to the provisions of Sections 124 and 125 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time ("IEPF Rules"), any dividend on equity shares and any interest or principal amount on Non-Convertible Debentures (NCDs) that remains unclaimed for a period of seven years from the date of transfer to the Company's Unpaid Dividend/Interest Account, as applicable, is required to be transferred to the Investor Education and Protection Fund (IEPF). Furthermore, the shares in respect of which the dividend has remained unclaimed for seven consecutive years are also liable to be transferred to the demat account of the IEPF Authority, in accordance with the IEPF Rules.

    Accordingly, the Company has transferred ₹ 10,73,225 (Ten Lakhs Seventy-Three Thousand Two Hundred Twenty-Five Only) on Friday April 4, 2025, being the unclaimed dividend amount, pertaining to interim dividend declared for the FY 2017-18 to the IEPF. The Company has transferred 8,652 shares to the IEPF. Further, during FY 2024-25, the Company transferred the unclaimed interest and principal on NCDs amounting to ₹ 13,90,821.68 to IEPF.

    In view of the above, Shareholders are requested to claim any unclaimed dividend, interest, or shares from the Company within the prescribed timeline. Shareholders whose unclaimed dividend, interest, or shares have been transferred to the Investor Education and Protection Fund ("IEPF") may claim the same by submitting an online application in e-Form IEPF-5, which is available on the official IEPF website at www.iepf.gov.in.

14. To prevent fraudulent transactions, Shareholders are advised to exercise due diligence by notifying the Company promptly of any change in their address or the demise of any Shareholder. Shareholders are also encouraged not to leave their demat account(s) dormant for extended periods. It is advisable to periodically obtain statements of holdings from the concerned Depository Participant ("DP") and verify the accuracy of the holdings.

15. SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, mandated that Listed Companies to issue securities in demat form only while processing service requests such as the issue of duplicate securities certificates, claims from unclaimed suspense accounts, renewal/exchange of securities certificates, endorsement, sub-division/splitting of securities certificates, consolidation of securities certificates/folios, transmission, and transposition. Furthermore, SEBI, through Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022, simplified the procedure and standardized the format of documents for the transmission of securities. Accordingly, Shareholders are requested to submit service requests by duly filling and signing Form ISR-4 or ISR-5 (for transmission). The format of these forms is available on the Company's website at https://storage.googleapis.com/iifl-finance-storage/files/2022-02/ISR-4.pdf and on the website of MUFG Intime.

    Shareholders holding equity shares of the Company in physical form are requested to get their equity shares converted into demat/electronic form to avail the inherent benefits of dematerialization. Please note that, as per SEBI regulations, physical transfer of equity shares and issuance of equity shares in physical form have been disallowed.

    Shareholders are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact MUFG Intime to seek guidance in the demat procedure. Shareholders may also visit website of depositories viz. National Securities Depository Limited at https://nsdl.co.in/faqs/faq.php or Central Depository Services

NOTICE

(India) Limited at https://www.cdslindia.com/Investors/faqs.html for further understanding the demat procedure.

16. SEBI, vide its circulars SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, prescribed common and simplified norms for furnishing PAN, KYC details and Nomination by holders of physical securities. Pursuant to the aforesaid SEBI Circular, the Company has sent individual communications to all the Shareholders holding shares of the Company in physical form. In case of physical shareholders who have not updated their KYC details may please submit Form ISR-1, Form ISR-2, Form ISR-3 and Form SH13. The said forms can be downloaded from the Company's website at www.iifl.com.

17. Pursuant to SEBI Circulars no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, and SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated November 3, 2021, and December 14, 2021, SEBI has mandated the furnishing of PAN, KYC details (including postal address with pin code, email address, mobile number, bank account details, and specimen signature), and nomination details by holders of securities. Relevant details and forms prescribed by SEBI are available on the website of MUFG Intime. In light of the above, Shareholders holding shares in physical form are requested to submit the required forms, along with the supporting documents, on or before July 18, 2025. Shareholders holding shares in dematerialized form and wishing to update their PAN, KYC, bank details, and nomination are requested to contact their respective Depository Participants (DPs).

18. Pursuant to Section 72 of the Act, Shareholders are entitled to make a nomination in respect of shares held by them. Shareholders desirous of making a nomination, pursuant to Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form SH-13 to MUFG Intime. Further, Shareholders desirous of cancelling/varying nomination are requested to send their requests in Form ISR-3 or Form SH-14 as the case may be to MUFG Intime. These forms will be made available on request, the format of which is available on the website of the Company at https://www.iifl.com/finance/investor-information.

19. Information of Director seeking appointment and re-appointment at the Meeting, as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, is annexed to the Notice as Annexure A.

20. Procedure for joining the AGM through VC/ OAVM can be accessed from the following link: https://storage.googleapis.com/iifl-finance-beta-storage/files/investor/financials/InstaMeet_VC_Instructions_V1.5.pdf.

21. Information and other instructions relating to e-voting are as under:

    I. Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is pleased to provide its Shareholders the facility to exercise their right to vote on resolutions proposed to be passed at the Meeting by electronic means.

    II. The remote e-voting facility will be available during the following period:

        Commencement of e-voting: From 9:00 a.m. (IST) on Monday, July 14, 2025

        End of e-voting: Up to 5:00 p.m. (IST) on Thursday, July 17, 2025

        The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of the aforesaid period.

    III. The Company has engaged the services of MUFG Intime to provide remote e-voting facility to the Shareholders.

    IV. A person, whose name is recorded in the Register of Shareholders or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Friday, July 11, 2025 only shall be entitled to avail the facility of e-voting.

    V. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Shareholder /Beneficial Owner (in case of electronic shareholding) as on the cut-off date i.e. Friday, July 11, 2025. A person who is not a Shareholder as on the cut-off date should treat this Notice for information purposes only.

    VI. Shareholders who are holding shares in physical form or non-individual Shareholders who acquire

shares of the Company and become a Shareholder of the Company after the Notice has been sent electronically by the Company, and hold shares as on the cut-off date i.e. Friday, July 11, 2025 may obtain the User ID and Password by sending a request at rnt.helpdesk@in.mpms.mufg.com.

Note: To raise an email query following is the link: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html. However, if they are already registered with MUFG Intime for remote e-voting, then they can use their existing User ID and Password for casting the vote.

VII. In case of individual Shareholder holding securities in demat mode and who acquires shares of the Company after the Notice has been sent electronically by the Company and holds shares as on the cut-off date i.e. Friday, July 11, 2025 may follow steps mentioned in the Notice of the Meeting under "Information and other instructions relating to remote e-voting."

VIII. Shareholders will be provided with the facility for voting through an electronic voting system during the VC/OAVM proceedings at the Meeting and Shareholders participating at the Meeting, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the Meeting. Shareholders who have cast their vote by remote e-voting prior to the Meeting will also be eligible to participate at the Meeting but shall not be entitled to cast their vote again on such resolutions for which the Shareholder has already cast the vote through remote e-Voting.

IX. Once the vote on a Resolution is cast by the Shareholder, the Shareholder will not be allowed to change it subsequently or cast the vote again.

i. In case of joint holders, the Shareholder whose name appears as the first holder in the order of names as per the Register of Shareholders of the Company will be entitled to vote at the Meeting.

ii. The Board of Directors of the Company has appointed CS Nilesh Shah or failing him CS Mahesh Darji or failing him CS Hetal Shah, Practicing Company Secretaries of M/s. Nilesh Shah and Associates, Mumbai as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

iii. The Scrutinizer, after scrutinizing the votes, within two working days from the conclusion of the Meeting; make a consolidated scrutinizer's report which shall be placed on the website of the Company i.e. www.iifl.com. The results shall simultaneously be communicated to the Stock Exchanges.

iv. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. Friday, July 18, 2025.

I. Information and other instructions relating to remote e-voting are as under:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

NOTICE

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Members	Login Method
Individual Shareholders holding securities in demat mode with NSDL	METHOD 1 **Shareholders who have registered for NSDL IDeAS facility:** a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login". b) Enter User ID and Password. Click on "Login" c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services. d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. **OR** **Shareholders who have not registered for NSDL IDeAS facility:** a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp b) Proceed with updating the required fields. c) Post successful registration, user will be provided with Login ID and password. d) After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services. e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. METHOD 2 **Individual Shareholders directly visiting the e-voting website of NSDL** a) Visit URL: https://www.evoting.nsdl.com b) Click on the "Login" tab available under 'Shareholder/Member' section. c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services. e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

NOTICE

Type of Members	Login Method
Individual Shareholders holding securities in demat mode with CDSL	METHOD 1 **Shareholders who have registered/opted for CDSL Easi/Easiest facility:** a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com. b) Click on New System Myeasi Tab c) Login with existing my easi username and password d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period. e) Click on "Link InTime/MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. **OR** **Shareholders who have not registered for CDSL Easi/ Easiest facility:** a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration b) Proceed with updating the required fields. c) Post registration, user will be provided username and password. d) After successful login, user able to see e-voting menu. e) Click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. METHOD 2 **Individual Shareholders directly visiting the e-voting website of CDSL** a) Visit URL: https://www.cdslindia.com b) Go to e-voting tab. c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit". d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account. e) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with Depository Participant	Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility. a) Login to DP website b) After Successful login, user shall navigate through "e-voting" option. c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature. d) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

NOTICE

Type of Members	Login Method
Login method for shareholders holding securities in physical mode / **Non-Individual Shareholders holding securities in demat mode**	Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under: **a) Visit URL: https://instavote.linkintime.co.in** **Shareholders who have not registered for INSTAVOTE facility:** **b)** Click on "**Sign Up**" under 'SHARE HOLDER' tab and register with your following details: **A. User ID:** NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID. CDSL demat account – User ID is 16 Digit Beneficiary ID. Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company. **B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. **C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) **D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company. **Shareholders holding shares in **NSDL form**, shall provide 'D' above* ***Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above* Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter). Enter Image Verification (CAPTCHA) Code Click "Submit" (You have now registered on InstaVote). **Shareholders who have registered for INSTAVOTE facility:** **c)** Click on "**Login**" under 'SHARE HOLDER' tab. A. User ID: Enter your User ID B. Password: Enter your Password C. Enter Image Verification (CAPTCHA) Code D. Click "Submit" **d) Cast your vote electronically:** A. After successful login, you will be able to see the "Notification for e-voting". B. Select 'View' icon. C. E-voting page will appear. D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). E. After selecting the desired option i.e. Favour / Against, click on 'Submit'. F. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTICE

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration	a) Visit URL: https://instavote.linkintime.co.in b) Click on "**Sign Up**" under "Custodian / Corporate Body/ Mutual Fund" c) Fill up your entity details and submit the form. d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in. e) Thereafter, Login credentials (User ID; Organization ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)
STEP 2 – Investor Mapping	a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials. b) Click on **"Investor Mapping"** tab under the Menu Section c) Map the Investor with the following details: A. 'Investor ID' – i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678 ii. CDSL demat account – User ID is 16 Digit Beneficiary ID. B. 'Investor's Name - Enter Investor's Name as updated with DP. C. 'Investor PAN' - Enter your 10-digit PAN. D. 'Power of Attorney' - Attach Board resolution or Power of Attorney. *File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures. d) Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".
STEP 3 – Voting through remote e-voting	The corporate shareholder can vote by two methods, during the remote e-voting period. METHOD 1 **- VOTES ENTRY** a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials. b) Click on "**Votes Entry**" tab under the Menu section. c) Enter the "**Event No**." for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under "On-going Events". d) Enter "**16-digit Demat Account No**." for which you want to cast vote. e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). f) After selecting the desired option i.e. Favour / Against, click on 'Submit'. g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. **OR** METHOD 2 **- VOTES UPLOAD** a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials. b) After successful login, you will be able to see the "Notification for e-voting". c) Select "**View**" icon for "**Company's Name / Event number**". d) E-voting page will appear. e) Download sample vote file from "**Download Sample Vote File**" tab. f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "**Upload Vote File**" option. g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTICE

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Click **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "**forgot password**?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ Shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ Shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event"

NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT MATERIAL FACTS IN RESPECT OF SPECIAL BUSINESSES TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING

Item No. 4

During the financial year 2024–25, the Company's financial performance was adversely affected by a combination of regulatory and exceptional factors, including the Reserve Bank of India's temporary restrictions on its gold loan business and a one-time provision made towards the Company's investment in an Alternative Investment Fund (AIF). These developments significantly impacted revenue and profitability, leading to a loss for the year ended March 31, 2025.

In view of the inadequacy of profits for the said year, the remuneration paid to Mr. Nirmal Jain, Managing Director, exceeded the limits prescribed under Section 197(1) of the Companies Act, 2013, read with Section II(A) of Part II of Schedule V to the Act. As per the applicable legal framework, in the absence of adequate profits, remuneration to managerial personnel requires the approval of shareholders by way of a Special Resolution, unless it falls within prescribed ceilings.

It may be noted that, in terms of the resolution passed by the shareholders at the Annual General Meeting held on July 8, 2022, Mr. Jain was entitled to receive an annual increment of up to 25% on his basic salary, allowances, and perquisites, along with annual commission as approved. While he remained eligible to draw higher remuneration aggregating to over ₹ 17 crore for FY 2024–25 in line with the approved limits, he has drawn only ₹ 12.26 crore. It is worth noting that since his appointment, Mr. Jain has not drawn any commission and has not availed the full remuneration to which he was entitled across the last three financial years.

Accordingly, the Company seeks the approval of shareholders for the payment of total remuneration of ₹ 12.26 crore (Rupees Twelve Crore Twenty-Six Lakh only) to Mr. Nirmal Jain for the financial year 2024–25, and for waiver of recovery of the remuneration paid in excess of the limits specified under Section 197(1) read with Schedule V of the Companies Act, 2013, for the said period.

The Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on May 8, 2025, reviewed and recommended the proposal, taking into account Mr. Jain's continued leadership and strategic contribution during an exceptionally challenging period. His stewardship is considered critical to the Company's recovery trajectory and long-term value creation.

As on the date of this Notice, the Company is not in default in repayment of dues to any bank, public financial institution, non-convertible debenture holders, or any other secured creditor. Hence, no prior approval from lenders is required under the provisions of the Companies Act, 2013 for the proposed waiver.

In terms of Section 197(10) of the Companies Act, 2013, the shareholders are empowered to waive the recovery of excess remuneration paid to a managerial person by passing a Special Resolution.

Disclosures required under Schedule V of the Companies Act, 2013, are provided in Annexure B to this Notice.

Mr. Nirmal Jain, Managing Director, is deemed to be interested in the resolution to the extent of his remuneration. None of the other Directors, Key Managerial Personnel, or their relatives are, in any way, financially or otherwise, concerned or interested in this resolution.

The Board recommends the resolution for the approval of shareholders as a Special Resolution.

Item No. 5

Mr. R Venkataraman (DIN: 00011919) has been associated with the Company for a considerable period and has significantly contributed to the growth and operations of the Company. His leadership, strategic vision, and managerial expertise have been instrumental in the Company's progress. He is currently serving as the Joint Managing Director of the Company.

The term of Mr. R Venkataraman as Joint Managing Director concluded on April 22, 2025. In view of his rich experience, continued contribution, and to ensure the continuity of leadership, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on February 12, 2025, approved the re-appointment of Mr. R Venkataraman as the Joint Managing Director of the Company for a further period of five (5) years commencing from April 23, 2025.

Mr. R Venkataraman shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Managing Director and/or the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or joint ventures and/or subsidiaries, including performing duties as assigned by the Managing Director and/ or the Board from time to time by serving on the boards of such associated companies and/or joint ventures and/or subsidiaries or any other executive body or any committee of such a Company.

NOTICE

The remuneration, if any, payable to Mr. R Venkataraman, shall not exceed the maximum limits prescribed under Section 197 of the Companies Act, 2013, and shall be determined by the Board of Directors (including any Committee thereof) from time to time.

Mr. R Venkataraman is also a Managing Director of IIFL Capital Services Limited (Formerly known as IIFL Securities Limited), an IIFL group company. He is drawing his entire remuneration from IIFL Capital Services Limited and will not draw any remuneration from the Company.

Mr. R Venkataraman satisfies all the conditions set out under Section 196(3) of the Companies Act, 2013 for being eligible for re-appointment and has provided his consent to act as the Joint Managing Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

As per applicable laws, necessary intimations regarding his re-appointment, upon approval of the Shareholders, will be made to the Ministry of Corporate Affairs, the Reserve Bank of India, and other regulatory authorities, as applicable.

A brief profile of Mr. R Venkataraman, along with details of his qualifications, experience, and other directorships, is provided in the annexure to this Notice pursuant to the Secretarial Standard on General Meetings (SS-2) and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except for Mr. R Venkataraman and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

The Board of Directors recommends the Ordinary Resolution as set out in the Notice for approval of the Shareholders.

Item No. 6

The Board of Directors vide Resolution dated June 16, 2025, on recommendation of the Nomination and Remuneration Committee, appointed Mr. Bibhu Prasad Kanungo (DIN: 07820090) as an Additional Director in the capacity of Non-Executive Independent Director, not liable to retire by rotation effective June 16, 2025, on the Board of the Company.

As per Section 161 of the Companies Act, 2013 (the "Act"), an additional director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier.

Further, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), listed entity shall ensure that the approval of members for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three (3) months from the date of appointment, whichever is earlier. In view of the same, the requisite approval from Members for appointment of Mr. Bibhu Prasad Kanungo, is being sought within the statutory timeline.

The Company has received a declaration from Mr. Kanungo to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and that he meets the Fit and Proper criteria prescribed by the Reserve Bank of India ("RBI"). In terms of Regulation 25(8) of the Listing Regulations, he has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

He has confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164(2) of the Act. He also confirmed that he is not debarred from holding the office of Director by virtue of any order from SEBI or any such authority and have given his consent to act as a Director of the Company. The Company has received a notice in writing from a Shareholder under Section 160(1) of the Act, proposing his candidature as Non-Executive Independent Director of the Company.

Mr. Kanungo is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended, is independent of the management of the Company.

The brief profile and other details of Mr. Kanungo, seeking appointment through this Notice, as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, are annexed to this Notice as Annexure A.

Mr. Kanungo shall be entitled to receive sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 and other relevant provisions of the Act.

Accordingly, the Board recommends the Special Resolution set out in Item No. 6 of this Notice for approval of the Shareholders.

Shareholders are requested to grant their approval by way of a Special Resolution for appointment of Mr. Bibhu Prasad Kanungo as Non-Executive Independent Director of the Company, to hold office for a term of five consecutive years commencing from June 16, 2025 to June 15, 2030 (both days inclusive), not liable to retire by rotation.

Except for Mr. Bibhu Prasad Kanungo and his relatives, none of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

Item No. 7

In terms of the provisions of Section 204 of the Companies Act, 2013 (the "Act") and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to annex with its Report of Board of Directors a Secretarial Audit Report given by a Practicing Company Secretary.

Securities and Exchange Board of India (SEBI) vide its notification dated December 12, 2024, amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The amended regulations require companies to obtain shareholders' approval for appointment of Secretarial Auditors, in addition to approval by the Board of Directors. Further, such Secretarial Auditor must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified by SEBI.

In light of the aforesaid, the Board of Directors of the Company, pursuant to the recommendation of the Audit Committee, has recommended appointment of M/s. Nilesh Shah & Associates, Practicing Company Secretaries (Peer Review No. 6454/2025), as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from April 1, 2025 till March 31, 2030.

Nilesh Shah & Associates has a rich history that stretches over decades, and the team is mentored by a senior professional of repute. The firm boasts a diverse and distinguished client base across a broad range of sectors. Nilesh Shah & Associates was appointed as Secretarial Auditors for the Company in 2024. The audit report under this engagement was issued for the financial year 2024-25. They had deployed a team of professionals, demonstrating their expertise and proficiency in handling secretarial audit for the Company. Their approach towards the Company's secretarial audit and its fee model has been found to be suitable and aligns with the Company's requirements.

Furthermore, in terms of the amended regulations, Nilesh Shah & Associates has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. They have confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest. They have further furnished a declaration that they have not taken up any prohibited non-secretarial audit assignments for the Company and subsidiary companies.

The proposed remuneration to be paid to Nilesh Shah & Associates for the financial year ending March 31, 2026, is INR 2,50,000/- (Rupees Two Lakh Fifty Thousand only) plus applicable taxes and out-of-pocket expenses. Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the Secretarial Auditors under various statutory regulations from time to time, for which the auditors will be remunerated separately on mutually agreed terms. The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the Secretarial Auditors, for the balance part of the tenure based on review and any additional efforts on account of changes in regulations, restructuring or other considerations.

The Board of Directors in consultation with the Audit Committee may alter or vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.

None of the Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the notice for approval by the Shareholders.

Item No. 8

Pursuant to Section 42 of the Act, read with the Rules framed thereunder, a Company offering or making an invitation to subscribe to Non-Convertible Securities (NCSs) on a private placement basis is required to obtain the prior approval of the Shareholders by way of Special Resolution. Such an approval can be obtained once a year for all the offers and invitations made for such NCSs during the year.

The Company is registered as a Non-Banking Financial Company with the Reserve Bank of India and the lending book of the Company consists of diversified products, customer segments, geographies and varying tenors (Short Term and Long Term). To meet the business requirements,

NOTICE

the Company has been using various resources raising options, inter alia, Commercial Paper, Bank Term Loan/Over Drafts, Public Issues and Private Placement of NCSs, etc.

In view of the above and considering the nature of business of the Company, the approval of the Shareholders is being sought by way of a Special Resolution under Section 42 and 71 of the Act read with the Rules made thereunder, to enable the Company to offer or invite subscriptions of NCSs on a private placement basis, in one or more series/ tranches to eligible persons for limit upto ₹10,000 Crore during the period of one year from the date of passing of the resolution at Item No. 8, within the overall borrowing limits of the Company, as approved by the Shareholders from time to time.

The Board accordingly recommends the Special Resolution set out in Item No. 8 of the Notice for approval of the Shareholders.

None of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 8 of the Notice.

Item No. 9, 10, 11, 12, 13 and 14

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, requires Shareholders approval by means of an ordinary resolution for all material related party transactions (as defined in Companies Act, 2013, Ind AS18 and Listing Regulations) and subsequent modifications, including transactions that are in the ordinary course of business of the concerned company.

A transaction with a related party shall be considered material under the Listing Regulations, if the transaction(s) in a contract to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower, or any other materiality threshold prescribed by any other applicable law.

The annual consolidated turnover of the Company for FY 2024-25 is ₹ 10,237 Crore. Accordingly, any transaction(s) by the Company with its related party exceeding, lower of ₹1,000 Crore or ₹ 1,023 Crore (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, the prior approval of the Shareholders would be required to do any material transaction exceeding ₹ 1,000 Crore with related party of the Company.

The Company as a consolidated entity is one of the leading Non-Banking Financial Company (NBFC), primarily engaged in the business of financing Gold loans, Business loans to MSMEs, Construction and Real Estate Financing and Capital Market Financing. The group entities may have a temporary surplus or deficit and these limits are for exceptional circumstances.

With the above background and considering the nature of business and operations of the Company, it does sometimes enter Related Party Transactions in the ordinary course of business including Inter-Corporate Deposit ("ICD") from/to related parties as last resort and as stop gap/bridge funding arrangements.

It would be our constant endeavor to limit the volume of such transactions and pursue this route only in the event of an exigency.

The maximum value of the transactions with the each related party, as may be disclosed in the notes forming part of the financial statements for the relevant period on an ongoing basis, whether individually and/or in the aggregate shall not exceed amount specified in the Annexure C, during the each financial year 2025-26 and financial year 2026-27, and shall be valid from the date of passing of the resolution at Item Nos. 9, 10, 11, 12, 13 and 14 upto the date of next Annual General Meeting to be held in the financial year 2026-27.

As per Regulation 23 of the Listing Regulations, approval of the Shareholders is sought for approval of the arrangements/ transactions/contracts undertaken whether by way of continuation/extension/renewal/modification/ratification of earlier arrangements/transactions/contracts.

The Company proposes to obtain approval of its Shareholders for giving approval to the Board for carrying out and/ or continuing with the arrangements and transactions as provided in the Part II of Annexure C with below mentioned related parties.

The transaction(s) with related parties fall within the purview of the Listing Regulations and all these transactions in aggregate, are material related party transactions under the Listing Regulations. These transactions are in the ordinary course of business and on an arm's length basis.

NOTICE

With respect to the above matter, the Shareholders are requested to note the following disclosures of Interest:

Sr. No.	Name of the Related Party	Nature of Concern or Interest
1.	IIFL Home Finance Limited	IIFL Home Finance Limited is a material subsidiary of the Company. Mr. Nirmal Jain, Mr. R Venkataraman and Mr. Ramakrishnan Subramanian are Directors in IIFL Home Finance Limited.
2.	IIFL Samasta Finance Limited	IIFL Samasta Finance Limited is a material subsidiary of the Company. Mr. R Venkataraman and Mr. Nihar Niranjan Jambusaria are the Director in IIFL Samasta Finance Limited.
3.	IIFL Facilities Services Limited	IIFL Facilities Services Limited is a subsidiary of IIFL Capital Services Limited. Mr. Nirmal Jain and Mr. R Venkataraman are the Promoters of IIFL Capital Services Limited and hold along with their relatives & persons acting in concert 9,51,43,214 equity shares i.e. 30.70% in IIFL Capital Services Limited.
4.	IIFL Management Services Limited	IIFL Management Services Limited is a Subsidiary of IIFL Capital Services Limited. Mr. Nirmal Jain and Mr. R Venkataraman are the Promoters of IIFL Capital Services Limited and hold along with their relatives & persons acting in concert 9,51,43,214 equity shares i.e. 30.70% in IIFL Capital Services Limited.
5.	IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)	Mr. R Venkataraman is a Managing Director of IIFL Capital Services Limited (Formerly known as IIFL Securities Limited). Mr. Nirmal Jain and Mr. R Venkataraman are the Promoters of IIFL Capital Services Limited and hold along with their relatives & persons acting in concert 9,51,43,214 equity shares i.e. 30.70% in IIFL Capital Services Limited.
6.	5Paisa Capital Limited	As on March 31, 2025, Mr. Nirmal Jain and Mr. R Venkataraman are the Promoters of 5Paisa Capital Limited and hold along with their relatives & persons acting in concert 1,02,30,698 equity shares i.e. 32.75% in 5Paisa Capital Limited.

The details required as under the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, in connection with the material related party transactions is attached in Annexure C.

The Board accordingly recommends the ordinary resolutions set out in Item Nos. 9, 10, 11, 12, 13 and 14 of this Notice for approval of the Shareholders.

Except the above Directors and their relatives, none of the Directors/Key Managerial Personnel/their relatives is in any way, concerned or interested, financially or otherwise in the Ordinary Resolutions set out at Item Nos. 9, 10, 11, 12, 13 and 14 respectively.

By Order of the Board of Directors

For **IIFL Finance Limited**

Samrat Sanyal
Company Secretary
ACS - 13863

Registered Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle Estate, Thane - 400604
CIN: L67100MH1995PLC093797
E-mail: shareholders@iifl.com
Telephone No.: (91-22) 4103 5000

Date: June 19, 2025

Place: Mumbai

ANNEXURE A

Information as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings with respect to appointment of Mr. TS Ramakrishnan, who retires by rotation and re-appointment of Mr. R Venkataraman and appointment of Mr. Bibhu Prasad Kanungo:

Name	Mr. T S Ramakrishnan	Mr. R Venkataraman	Mr. Bibhu Prasad Kanungo
Date of birth/age	December 12, 1963 (61 years)	July 27, 1967 (57 years)	May 5, 1959 (66 years)
Nationality	Indian	Indian	Indian
Date of first appointment on the board	October 26, 2023	July 5, 1999	June 16, 2025
Shareholding in the Company (as on March 31, 2025) **(including beneficial ownership)**	Nil	1,23,01,441	Nil
Board meetings attended during FY 2024-25	Attended all 11 out of 11 meetings.	Attended 8 out of 11 meetings.	Not Applicable
Experience in specific functional area	Insurance Industry	Investment Banking, Equity Research, Strategic Management, Accounting and Finance.	Central Banking
Qualification(s)	B. Com, PGDIM, Fellow member of Insurance Institute of India, Diploma in Health Insurance	B. Tech (Electronics and Electrical Communications Engineering) from IIT Kharagpur. Post Graduate Diploma in Management from IIM Bangalore.	M.A.LLB, Certified Associate of Indian Institute of Bankers (CAIIB)
Last drawn remuneration	Nil	Nil	Not Applicable
Sitting Fees and commission	₹11,00,000	Not Applicable	Not Applicable
Relationship with other directors and key managerial personnel	Not related to any Director /Key Managerial Personnel	Not related to any Director /Key Managerial Personnel	Not related to any Director /Key Managerial Personnel
Directorship in other Companies (As on March 31, 2025)	Nil	1. IIFL Home Finance Limited 2. IFL Capital Services Limited 3. IIFL Samasta Finance Limited 4. Orpheus Trading Private Limited	1. Shriram Life Insurance Company Limited 2. Resilient Innovations Private Limited
Chairperson/Member in the committees of the other public Companies [Includes only Audit Committee and Stakeholders Relationship Committee] (As on March 31, 2025)	Nil	IIFL Home Finance Limited – Stakeholders Relationship Committee IIFL Samasta Finance Limited – Audit Committee	Resilient Innovations Private Limited – Audit Committee
Remuneration sought to be paid	Nil	Nil	Nil

IIFL FINANCE

ANNEXURE A

Brief Profile	Mr. Tritala Subramanian Ramakrishnan held the position of General Manager at LIC Housing Finance Ltd, one of India's leading housing finance companies, before being appointed as the Managing Director and Chief Executive Officer of LIC Mutual Fund. Mr. Ramakrishnan started his career as a direct recruit officer with LIC of India in 1988 and has risen through the ranks to this position. In a career spanning over three decades in the corporation, Mr. Ramakrishnan has made his mark in the areas of training, Marketing and Pension & Group business. He has served as Regional Head of Pension & Group business of LIC's South Central Zone. He was the Senior Divisional Manager In-charge of Delhi Division. He has also had a stint as Vice Principal in Zonal Training Centre. Mr. Ramakrishnan holds a B.Com (Hons) degree from the University of Delhi and a Post Graduate Diploma in Management. He is a Fellow of the Insurance Institute of India. He also holds a Diploma in Health Insurance. He was also on the Board of AMFI (Association of Mutual Funds in India).	Mr. R. Venkataraman is the Co-Promoter and Joint Managing Director of the Company and has been an integral part of the IIFL Group since 1999. Over the past two decades, he has played a central role in driving the Group's strategic direction, guiding its transformation into a diversified and future-ready financial services institutions. As a Co-Promoter of IIFL Finance Limited, he has been instrumental in shaping the Company's expansive presence across lending, wealth management, and capital markets. Under his leadership, IIFL Finance has emerged as one of India's leading financial conglomerates and is recognized as one of the leading independent financial services Company in the Country. With more than 34 years of experience in the financial services industry, Mr. Venkataraman has led several high-impact business initiatives, fostering innovation and growth across key verticals. His vision and unwavering focus on execution have been critical to the Group's sustained performance and its reputation as one of India's most trusted financial brands. Mr. Venkataraman is known for his strategic acumen, operational discipline, and strong execution, which have collectively contributed to enhancing the Group's value proposition and investor confidence. Before his tenure at IIFL, he held senior positions at ICICI Limited, Barclays BZW and GE Capital Services India Limited. His diverse background across banking, investment, and financial strategy has enriched the Group's capabilities and vision. Mr. Venkataraman holds a Post Graduate Diploma in Management from the Indian Institute of Management Bangalore and a Bachelor's degree in Electronics and Electrical Communications Engineering from the Indian Institute of Technology, Kharagpur.	Mr. Bibhu Prasad Kanungo is a former Deputy Governor of the Reserve Bank of India (RBI). He had a career as a central banker with nearly four decades of experience of working in all the major functional areas of the Reserve Bank. As the Deputy Governor, during 2017 to 2021, he was responsible for overseeing Currency Management, Foreign Exchange Regulations, Regulation and Development of the Payment and Settlement Systems, Government Debt Management, Reserve Management, Government and Bank Accounts, Information Technology, Consumer Protection, Financial Inclusion, etc. He also was a member of the Monetary Policy Committee for some time. Mr. Kanungo was RBI's Banking Ombudsman for Madhya Pradesh and Chhattisgarh. He also oversaw implementation of RBI's policies at ground level as the Regional Director of Rajasthan and West Bengal and Sikkim. Mr. Kanungo served as the Nominee Director of RBI on the Boards of Punjab and Sindh Bank, Punjab National Bank, National Housing Bank and NABARD. He represented RBI in international Committees of the Bank for International Settlement in its Markets Committee and Committee for Financial Stability. He was chairman of Bharatiya Reserve Bank Note Mudran Nigam Private Limited. He also headed RBI's external Committee for Review of Customer Service Standards in RBI Regulated Entities(REs). Post his tenure as Deputy Governor of RBI, Mr. Kanungo was Director of Centre for Advanced Financial Research and Learning (CAFRAL), a RBI-funded research and learning organisation devoted to cutting-edge research in Macro-Economics, Finance and skill development of top management of Regulated Entities.

ANNEXURE B

I. General Information

i.	Nature of Industry	The Company is engaged in Non-Banking Financing
ii.	Date or expected date of commencement of commercial production	The Company has already been in operation for 30 years
iii.	In the case of new companies, the expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
iv.	Financial performance based on given indicators (Standalone)	(In crore) **Particulars** / **FY 2024-25** Revenue from operations: 4,066.17 Profit/(Loss) before tax: (550.77) Profit/(Loss) after tax: (409.57)
v.	Foreign investments or collaborators, if any	The Company has not entered into any foreign collaboration

II. Information about the Managing Director

Particulars	**Information**
Background details	Mr. Nirmal Jain is the founder and Managing Director of the Company. He holds a PGDM (Post Graduate Diploma in Management) from the Indian Institute of Management (IIM), Ahmedabad and is a rank holder Chartered Accountant and a Cost Accountant. He started his career in 1989 with Hindustan Unilever Limited. He founded IIFL Group in 1995. It started as an independent equity research Company in India. Over the last 30 years, he has led the expansion of the group, while remaining focused on financial services. The IIFL Group has leading presence in India's wealth & asset management, consumer lending, securities trading & discount broking spaces. With an impeccable track record of governance and growth, the Group has attracted marquee investors and won accolades internationally.
Recognition and awards	The Economic Times recognizes Mr. Nirmal Jain and one of the most promising business leaders in Asia. He has received the CA Entrepreneur Leader Award in the Financial Services category from The Institute of Chartered Accountants of India (ICAI) and is recognised among the most successful IIM alumnus by Business Today magazine.
Job profile and his suitability	Mr. Nirmal Jain is the Managing Director of the Company. He has been Managing Director since April 1, 2022. He held the position as Whole-time Director and Chairman of the Company from April 23, 2020 till March 31, 2022.
Remuneration proposed	Details of excess remuneration paid are given in the explanatory statement.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of her origin)	His remuneration is in line with that drawn by his peers in Industry.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	He is the Promoter of the Company and holds 5,34,40,570 equity shares of the Company.

ANNEXURE B

III. Other Information

Reasons for inadequate profits	During the year, the Company's operational performance was adversely affected due to regulatory restrictions imposed by the Reserve Bank of India on its gold loan business. Since the gold loan segment had been a significant contributor to the Company's revenue and profitability, these restrictions led to a decline in overall financial performance.
Steps taken or proposed to be taken for improvement	With the lifting of the regulatory restrictions on the gold loan business, the Company has resumed its operations in this key segment, which is expected to significantly contribute to revenue growth and profitability going forward. In addition, the Company is proactively implementing aggressive strategies and revenue enhancement initiatives aimed at strengthening overall operational performance.
Expected increase in productivity and profits in measurable terms	With the resumption of the gold loan business, the Company expects a steady recovery in revenue driven by increased gold loan disbursements over the coming months. This growth is anticipated to positively impact overall profitability.

ANNEXURE C

THE DETAILS REQUIRED AS UNDER THE LISTING REGULATIONS IN CONNECTION WITH THE MATERIAL RELATED PARTY TRANSACTIONS ARE GIVEN BELOW

(Pursuant to Reg. 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Related Party	IIFL Home Finance Limited	IIFL Samasta Finance Limited	IIFL Facilities Services Limited	IIFL Management Services Limited	IIFL Capital Services Limited	5paisa Capital Limited
Nature of Relationship	Subsidiary	Subsidiary	Other Related Party	Other Related Party	Other Related Party	Other Related Party
Nature of concern or interest of the related party (financial or otherwise)	Financial	Financial	Financial	Financial	Financial	Financial

I. Value and Type of Transaction: Aggregate value of fresh transactions between IIFL Finance limited and related parties are as per details mentioned herein below:

(₹ in Crore)

Type of transaction		Transaction Limits					
		IIFL Home Finance Limited	IIFL Samasta Finance Limited	IIFL Facilities Services Limited	IIFL Management Services Limited	IIFL Capital Services Limited	5paisa Capital Limited
1.	Inter-Corporate Deposit given	1,300	1,500	500	500	1,500	500
2.	Inter-Corporate Deposit taken	1,300	1,500	500	500	1,500	500
3.	Investment in/Issue of Debentures and other securities (other than Shares)/ Purchase/ Sale of Investment	400	400	400	400	400	-
4.	Cost allocation Received / Paid	7	7	7	7	7	7
5.	Reimbursement of expenses on actuals	15	20	10	10	20	10
6.	Arrangement for providing leads/clients to IIFL Finance including business correspondent deals & vice versa (Limit for each transaction type)	15	250	25	25	25	25
7.	Share Broker Agreement	-	-	-	-	6	-
8.	Brokerage/Commission paid on NCDs	-	-	-	-	35	-
9.	Purchase /Sale of Fixed assets	4	4	4	4	4	4
10.	Payout/Servicing Fee on loans assigned	51	-	-	-	-	-
11.	Rental expenses	-	-	13	6	-	-
12.	Assignment of Loan	-	1,500	-	-	-	-
Total		**3,092**	**5,181**	**1,459**	**1,452**	**3,497**	**1,046**

IIFL FINANCE

ANNEXURE C

II. Type, Material terms including Tenure, Rate of Interest, repayment, security, other covenants of the Transactions, source of funds, purpose of use of funds and Justification as to why the related party transaction is in the interest of the listed entity:

Type of Transaction		Tenure	Interest Rate	Security	Repayment	Source of Funds	Purpose/Use of Funds	Indebtedness Incurred for Subscription of Securities (Yes/ No)	Justification as to Why the RPT is in the Interest of the Listed Entity
1.	Inter-Corporate Deposits given	Upto 1 year	SBI 1year MCLR + Credit spread of 250 to 350 basis points shall be applicable on all ICD transactions during the year. IIFL Home Finance Limited, applicable rate will be SBI 3-month MCLR + 300 bps to 400 bps as facilities are majorly short term in nature	Unsecured	Bullet repayment on maturity or payable/ receivable on demand	NA	Working Capital, Treasury management and general corporate purpose	Not applicable. The Company ensures that further investment of surplus funds is being made out of the free float of available funds with it	These transactions are regular business transactions of the Company and carried out at arm's length and in accordance with the applicable laws
2.	Inter-Corporate Deposits taken								
3.	Investment in/Issue of Debentures and other securities (other than Shares)/ Purchase/ Sale of Investment	Depends on the nature of investment				NA	Working Capital, Treasury management and general corporate purpose	Not applicable. The Company ensures that further investment of surplus funds is being made out of the free float of available funds with it	These transactions are regular business transactions of the Company and Pricing is based on prevailing market rates/ conditions or as per the agreement executed

III. Material terms and Justification as to why the related party transaction is in the interest of the listed entity for other transactions

Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in.

IV. Valuation or other external party report

Not applicable as the transactions are carried out at competitive and prevailing market prices.