

July 13, 2024

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001 Tel No.: 22721233 Fax No.: 22723719/22723121/22722037 BSE Scrip Code: 542773	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051 Tel No.: 2659 8235 Fax No.: 26598237 NSE Symbol: IIFLSEC
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Sub: Notice of the 29th Annual General Meeting

Dear Sir/Madam,

We wish to inform you that the 29th Annual General Meeting ('AGM') of the Members of the IIFL Securities Limited ('the Company') is scheduled to be held on Monday, August 5, 2024 at 11:30 a.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') in compliance with the applicable provisions of the Companies Act, 2013 and rules made thereunder read with MCA General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No 02/2022 dated May 05, 2022, Circular No 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (Collectively refers as "**MCA Circulars**") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (Collectively refers as "**SEBI Circulars**") respectively.

Further, pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the detailed Notice of 29th AGM of the Company.

Kindly take the same on record and oblige.

Thanking You,
Yours faithfully,
For IIFL Securities Limited

Meghal Shah
Company Secretary

Encl: As above

IIFL Securities Limited

Corporate Identity Number: **L99999MH1996PLC132983**

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

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: secretarial@iifl.com • Website: www.iiflsecurities.com



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CIN: L99999MH1996PLC132983

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Notice

NOTICE IS HEREBY GIVEN THAT THE TWENTY NINTH ANNUAL GENERAL MEETING OF THE MEMBERS OF IIFL SECURITIES LIMITED WILL BE HELD ON MONDAY, AUGUST 5, 2024, AT 11:30 A.M. THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

Item No. 1

To receive, consider and adopt:

- The audited standalone financial statement(s) of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon; and

“RESOLVED THAT the Audited Standalone financial statement(s) of the Company for the Financial Year ended March 31, 2024 along with the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted.”

- The audited consolidated financial statement(s) of the Company for the financial year ended March 31, 2024, together with Auditors report thereon.

“RESOLVED THAT the Audited Consolidated financial statement(s) of the Company for the Financial Year ended March 31, 2024 along with the reports of the Auditors thereon, be and are hereby received, considered and adopted.”

Item No. 2

To appoint a Director in place of Mr. R. Venkataraman (DIN: 00011919), who retires by rotation and being eligible, offers himself for re-appointment:

“RESOLVED THAT pursuant to the provisions of Section 152 (6) of the Companies Act, 2013 read with Articles of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013, Mr. R. Venkataraman (DIN: 00011919), who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

Item No. 3

To re-appoint Ms. Rekha Gopal Warriar (DIN: 08152356) as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT Ms. Rekha Gopal Warriar (DIN: 08152356), who was appointed as an Independent Director w.e.f. May 08, 2019 for first term of 5 (five) years and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 (“the Act”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Articles of Association of the Company, and who is eligible for re-appointment and is recommended by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee for the office of an Independent Director, be and is hereby re-appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding rules framed thereunder and SEBI Listing Regulations, as an Independent Director for a second term of 5 (five) consecutive years w.e.f. May 08, 2024;

RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to take all such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

Item No. 4

To re-appoint Mr. Narendra Deshmal Jain (DIN: 01984467) as Whole-time Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions read with Schedule V of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the rules made thereunder, Regulation 17 and other applicable regulations of SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and as recommended by Nomination and Remuneration Committee and approved by Board of Directors of the Company, the approval of the Members be and is hereby accorded to re-appoint Mr. Narendra Deshmal Jain (DIN: 01984467) as Whole-Time Director and Key managerial Personnel of the Company, for a period of five years w.e.f. May 13, 2024 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed hereto and whose period of office shall be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors (including Nomination and Remuneration Committee) be and is hereby authorised to alter and/or vary the terms and conditions of the said appointment including remuneration within the overall limits prescribed under Section 197 read with Schedule V to the Companies Act, 2013 or any amendments thereof;

RESOLVED FURTHER THAT where in any financial year, during the tenure of Mr. Narendra Deshmal Jain, the Company incurs a loss or its profits are inadequate, the Company shall continue to pay to Mr. Narendra Deshmal Jain, the remuneration by way of salary, perquisites and other allowances as a minimum remuneration subject to and in accordance with the conditions specified under Schedule V to the Companies Act, 2013 and rules made thereunder or such other limits as may be prescribed by law from time to time and approval of Members and/or Central Government required, if any;

RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to take all such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

Item No. 5

To appoint Mr. Nemkumar H (DIN: 00350448) as Managing Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions read with Schedule V of the Companies Act, 2013 (hereinafter referred to as the "Act") and the rules made thereunder, Regulation 17 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and as recommended by Nomination and Remuneration Committee and approved by Board of Directors of the Company, the approval of the Members be and is hereby accorded to re-designate and appoint Mr. Nemkumar H (DIN: 00350448) as a Managing Director and Key managerial Personnel of the Company, for a period of five years w.e.f. May 15, 2024, liable

to retire by rotation on the terms and conditions including remuneration as set out in the Explanatory Statement annexed hereto;

RESOLVED FURTHER THAT pursuant to provisions of Sections 197, 198, 203, Schedule V and other applicable provisions, if any, of the Act and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to pay remuneration to Mr. Nemkumar H (DIN: 00350448), including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year as set out in the Explanatory Statement which may be in excess to 5% of the net profit of the Company computed in the manner stipulated in Section 198 of the Act;

RESOLVED FURTHER THAT the Board of Directors (including Nomination and Remuneration Committee) be and is hereby authorised to alter and/or vary the terms and conditions of the said appointment including remuneration as it may deem fit within the aforesaid limit;

RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to take all such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

Item No. 6

To approve material related party transactions with IIFL Finance Limited and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and applicable provisions of the Companies Act, 2013 and Rules made there under and any statutory modifications, amendments, variations or re-enactments thereof and the Company's Policy on Related Party Transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee of the Board) for entering into transaction(s)/contract(s)/arrangement(s)/ agreements or modification(s) thereto with IIFL Finance Limited, being a Related Party as per SEBI Listing Regulations, in terms and conditions as mentioned in the explanatory statement annexed to this Notice, PROVIDED HOWEVER THAT the said transaction(s)/contract(s)/arrangement(s)/ agreements or modification(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company from 29th Annual General Meeting (AGM) of the Company till the 30th AGM of the Company, for a period not exceeding fifteen months;



RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

RESOLVED FURTHER THAT all actions to be taken by the Board in this regard be and hereby approved and confirmed in all respects.

Item No. 7

To approve material related party transactions with IIFL Home Finance Limited and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and applicable provisions of the Companies Act, 2013 and Rules made there under and any statutory modifications, amendments, variations or re-enactments thereof and the Company’s Policy on Related Party Transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) for entering into transaction(s)/ contract(s)/arrangement(s)/ agreements or modification(s) thereto with IIFL Home Finance Limited, being a Related Party as per SEBI Listing Regulations, in terms and conditions as mentioned in the explanatory statement annexed to this Notice, PROVIDED HOWEVER THAT the said transaction(s)/ contract(s)/arrangement(s)/ agreements or modification(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company from 29th Annual General Meeting (AGM) of the Company till the 30th AGM of the Company, for a period not exceeding fifteen months;

RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord approval to the Board, to sign and execute all such documents, deeds and writings, including

filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

RESOLVED FURTHER THAT all actions to be taken by the Board in this regard be and hereby approved and confirmed in all respects.

Item No. 8

To approve material related party transactions with IIFL Samasta Finance Limited (Formerly Samasta Microfinance Limited), and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and applicable provisions of the Companies Act, 2013 and Rules made there under and any statutory modifications, amendments, variations or re-enactments thereof and the Company’s Policy on Related Party Transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) for entering into transaction(s)/contract(s)/arrangement(s)/ agreements or modification(s) thereto with IIFL Samasta Finance Limited (Formerly Samasta Microfinance Limited), being a Related Party as per SEBI Listing Regulations, in terms and conditions as mentioned in the explanatory statement annexed to this Notice, PROVIDED HOWEVER THAT the said transaction(s)/ contract(s)/arrangement(s)/ agreements or modification(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company from 29th Annual General Meeting (AGM) of the Company till the 30th AGM of the Company, for a period not exceeding fifteen months;

RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds

and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

RESOLVED FURTHER THAT all actions to be taken by the Board in this regard be and hereby approved and confirmed in all respects.

Item No. 9

To approve material related party transactions with FIH Mauritius Investments Ltd and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and applicable provisions of the Companies Act, 2013 and Rules made there under and any statutory modifications, amendments, variations or re-enactments thereof and the Company’s Policy on Related Party Transactions and on the basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) for entering into transaction(s)/ contract(s)/arrangement(s)/ agreements or modification(s) thereto with FIH Mauritius Investments Ltd, being a Related Party as per SEBI Listing Regulations, in terms and conditions as mentioned in the explanatory statement annexed to this Notice, PROVIDED HOWEVER THAT the said transaction(s)/ contract(s)/arrangement(s)/ agreements or modification(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company from 29th Annual General Meeting (AGM) of the Company till the 30th AGM of the Company, for a period not exceeding fifteen months;

RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

RESOLVED FURTHER THAT all actions to be taken by the Board in this regard be and hereby approved and confirmed in all respects.

Item No. 10

To approve offer or invitation to subscribe to the Non-Convertible Debentures on private placement basis and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 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) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, and other applicable regulations as may be amended and applicable from time to time, approval of the members be and is hereby accorded to the Board of Directors of the Company to offer or invite subscriptions for secured/unsecured redeemable non- convertible debentures, in one or more series/tranches, upto ₹ 1,000 crores (Rupees One Thousand crores only), on private placement, from such persons and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and more



beneficial to the Company including, without limitation, as to when the said Debentures are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilisation of the issue proceeds and all matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT the Board of Directors of the Company and/or its duly constituted committee be and is hereby authorised to do all acts, deeds, things and to take all such steps as may be necessary, proper or expedient to give effect to aforesaid resolution.”

By Order of the Board of Directors

Meghal Shah

Company Secretary
ACS- 53569

Dated: July 02, 2024
Place: Mumbai

Regd. Office:

IIFL House, Sun Infotech Park,
Road No. 16V, Plot No. B-23, MIDC,
Thane Industrial Area, Wagle Estate, Thane - 400 604
Email - secretarial@iifl.com

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out the material facts in respect of the Special Business and the relevant details as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "SEBI Listing Regulations") and Secretarial Standard on General Meeting (SS-2) with respect to Director seeking appointment/re-appointment at this Annual General Meeting ("AGM") are annexed hereto.
2. The Ministry of Corporate Affairs ("MCA"), Vide General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 respectively, ("MCA Circulars"), has permitted, *inter-alia*, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") facility till September 30, 2024. In compliance with these Circulars, provisions of the Act and the SEBI Listing Regulations, the 29th AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the 29th AGM.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM facility will be counted for the purpose of ascertaining the quorum under Section 103 of the Act. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
5. Pursuant to the provisions of Section 105 of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the 29th AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of SEBI Listing Regulations read with MCA Circulars, the Company is providing remote e- Voting facility to its members in respect of the business to be transacted at the 29th AGM and facility for those members participating in the 29th AGM to cast vote through e-Voting system during the 29th AGM. For this purpose, Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-Voting, for participation in the 29th AGM through VC/ OAVM facility and e-Voting during the 29th AGM.
7. In terms of the MCA Circulars, the Notice calling the AGM and Audited Financial Statement for the Financial Year 2023-24 has been uploaded on the website of the Company i.e. www.iiflsecurities.com. The Notice can also be accessed on the websites 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 AGM Notice is also disseminated on the website of CDSL at www.evotingindia.com.
8. In compliance with the MCA Circulars and the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, Notice of the 29th AGM along with the Annual Report for Financial Year 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ National Securities Depository Limited and CDSL ("Depositories").

In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2023-24 and Notice of the 29th AGM of the Company, may send request to the Company's email address at secretarial@iifl.com mentioning Foilo No./ DP ID and Client ID.



9. Members, whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of the 29th AGM and the Annual Report for the financial year 2023-24 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
- Members holding shares in physical form may send scan copy of a signed request letter mentioning the folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at secretarial@iifl.com or to Link Intime India Private Limited ("RTA/Linkintime") at rnt.helpdesk@linkintime.co.in.
 - Members holding shares in demat mode may update the email address through their respective Depository Participant(s).
10. Pursuant to Section 91 of the Companies Act, 2013 read with regulation 42 of the SEBI Listing Regulations the Register of Members and the Share Transfer Book of the Company will remain closed from July 30, 2024 to August 05, 2024 (both days inclusive).
11. During the financial year 2023-24, the Company declared and paid an interim dividend of ₹ 3/- per equity share (i.e. 150% of face value of ₹ 2/- per share). The same shall be considered as final dividend. Members are requested to note that, dividends if not encashed and which remains unclaimed for a period of seven (7) consecutive years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their unclaimed dividends from the Company, within the stipulated timeline.
12. Statutory Registers, financial statement and all the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members. Members who wish to inspect or seek any information in relation to the same are requested to write to the Company through e-mail on secretarial@iifl.com.
13. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/181 dated November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.
- Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf
14. Members may note that, in terms of the SEBI Listing Regulations equity shares of the Company can only be transferred in dematerialised form.
15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank account, etc., to their DPs if the shares are held by them in electronic form and to RTA if the shares are held by them in physical form.
17. Pursuant to Section 72 of the Act, Members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH- 13, to the Registrar and Transfer Agent of the Company. Further, Members desirous of cancelling/varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14, to the RTA of the Company. These forms will be made available on request.
18. The Company has designated an exclusive e-mail id to redress shareholders' complaints/grievances. In case you have any queries/complaints/grievances, then please write to us at secretarial@iifl.com.
19. Members can raise questions during the meeting or in advance at secretarial@iifl.com or investor.relations@iifl.com in the manner as prescribed in this notice. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
20. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. July 29, 2024.

21. Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail at its registered e-mail address to cssnehalshah@gmail.com with a copy marked to secretarial@iifl.com.
22. The resolutions approved/voted by the Members through remote e-voting are deemed to have been passed as if they have been passed at a General Meeting of Members. The date of declaration of results of the e-voting shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.
23. The Board of Directors have appointed CS Snehal Shah & Associates (Membership No. FCS 6114) and failing him CS Pratik M. Shah, Practicing Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Consolidated Results of remote e-voting and voting at the 29th AGM shall be declared within two working days of the conclusion of 29th AGM of the Company. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.iiflsecurities.com and on the website of CDSL at www.evotingindia.com and the same shall also be communicated to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed.
24. Statutory Registers and documents referred to in the Notice and Explanatory statement are open for inspection by the Members at the Registered office of the Company on all days (excluding Saturdays and Sundays) between 11.00 a.m. to 1.00 p.m. upto the date of the 29th AGM.
25. The information and instructions for shareholders for remote e-voting are as under:

In compliance with the provisions of Regulation 44 of the SEBI Listing Regulations, Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended), MCA Circulars and the Secretarial Standard on General Meetings, the Company is providing a facility to all its members to enable them to cast their vote on the matters listed in this Notice by electronic means (remote e-voting). The remote e-voting facility is provided by CDSL.

- i. The voting period begins on Wednesday, July 31, 2024 at 9:00 a.m. and ends on Sunday, August 04, 2024 at 5:00 p.m. During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of July 29, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- iii. Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of SEBI Listing Regulations listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, 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 in their demat accounts in order to access e-Voting facility.



Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL's Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and select New System Myeasi Tab. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service provider's website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e- Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e- Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re- directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e- Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e- Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e- Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members 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.
Individual Shareholders holding securities in Demat mode with NSDL	Members 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 and 022 2499 7000.

v. Login method for e-Voting and joining virtual meeting for **physical shareholders other than individual shareholders holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical Shareholders and other than individual shareholders holding shares in Demat

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field.

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on



“OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload Board Resolution and Power of Attorney (POA) if any uploaded, which will be made available to scrutinizer for verification.
- xvii. **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and POA which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address cssnehalshah@gmail.com and secretarial@iifl.com respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **atleast Seven(7) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@iifl.com or investor.relations@iifl.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance Seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@iifl.com or investor.relations@iifl.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES/ MOBILE NO. ARE NOT REGISTERED WITH THE DEPOSITORIES:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rnt.helpdesk@linkintime.co.in or secretarial@iifl.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective DP which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, CDSL, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

PROCEDURE FOR REGISTRATION OF E-MAIL ADDRESS AND BANK DETAILS BY SHAREHOLDERS:-**a. For Temporary Registration for Demat shareholders:**

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Private Limited by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

b. For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the DP.

c. Registration of email id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Link Intime India Pvt Ltd, by clicking the link: https://web.linkintime.co.in/EmailReg/Email_Register.html in their website www.linkintime.co.in at the Investor Services tab by choosing the mail/Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e mail id and also upload the image of share certificate in PDF or JPEG format. (upto 1 MB). In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in.

On submission of the shareholders details an OTP will be received by the shareholder who needs to be entered in the link for verification.

d. Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Link Intime India Pvt Ltd, by clicking the link: https://web.linkintime.co.in/EmailReg/Email_Register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail/Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e – mail id along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.



Annexure to the Notice

Explanatory Statement Pursuant to Section 102 of Companies Act, 2013 to the accompanying notice

Item No. 3

To re-appoint Ms. Rekha Gopal Warriar (DIN: 08152356) as an Independent Director of the Company

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, Ms. Rekha Gopal Warriar (DIN: 08152356) was appointed as an Independent Director on the Board of the Company for a term of five (5) consecutive years with effect from May 08, 2019.

The Board of Directors based on the performance evaluation and considering the rich experience, knowledge and valuable contribution of Ms. Warriar in the deliberations during the Board/Committee meetings, and on recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Ms. Warriar as an Independent Director for a second term of five (5) consecutive years effective from May 08, 2024, vide its resolution passed by circulation on April 30, 2024, subject to the approval of the shareholders and Regulators/Exchanges, as may be required.

Ms. Warriar is independent of the management and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director. She has leadership skills and vast experience in banking and financial industry. She has over 31 years of experience working with the Reserve Bank of India (RBI) in various departments like Foreign Exchange, Financial Stability, Internal Debt Management, Rural Development, etc. Her knowledge and extensive experience of working with a Regulator helps the Company in its corporate governance practices, regulatory matters, as well as, social initiatives. In view of this, the re-appointment of Ms. Rekha Gopal Warriar as an Independent Director is in the interest of the Company.

Ms. Warriar is qualified to be appointed as a Director in terms of Section 164 of the Act and has given her consent relating thereto. The Company has also received declaration from Ms. Warriar that she meets the criteria of independence as prescribed under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and that she is not debarred from holding the office of director by virtue of any order from Securities and Exchange Board of India ("SEBI") or any such authority. The Company has, in terms of Section 160(1) of the Act, received notice in writing from a Member, proposing her candidature for re-appointment in the office of Independent Director.

The requisite details and information pursuant to the provisions of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are provided in the "Annexure" to the Notice.

Ms. Warriar shall be paid remuneration by way of fee for attending the meetings of the Board or Committees thereof as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and commission within the limits stipulated under Section 197 of the Act.

In accordance with the provisions of Section 149 read with Schedule IV of the Act and other applicable provisions of the Act and in terms of Regulation 25(2A) of the SEBI Listing Regulations, the approval of members is sought for re-appointment of Ms. Rekha Gopal Warriar as an Independent Director of the Company by passing a Special Resolution.

Ms. Rekha Gopal Warriar is interested in the resolution set out at Item No. 3 of the Notice with regard to her re-appointment. Relatives of Ms. Rekha Gopal Warriar may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board accordingly recommends the Special Resolution set out at Item No. 3 of the Notice for approval of the Members.

Item No. 4

To re-appoint Mr. Narendra Deshmal Jain (DIN: 01984467) as Whole-time Director of the Company

Pursuant to the provisions of Section 203 of the Companies Act, 2013 ("the Act") Mr. Narendra Deshmal Jain (DIN: 01984467) was appointed as a Whole-Time Director and a Key Managerial Personnel (KMP) of the Company for a period of 5 years w.e.f. May 13, 2019.

The Board of Director at its meeting held on May 10, 2024, considering the rich experience, knowledge and contribution towards the affairs of the Company of Mr. Jain, and on recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Jain as a Whole-Time Director and a KMP of the Company for a term of 5 consecutive years w.e.f. May 13, 2024, subject to the approval of the shareholders and Regulators/Exchanges, as may be required, on such terms and conditions including remuneration as provided hereunder.

The Company has received the consent to act as a Whole-Time Director and requisite declarations/disclosures from Mr. Jain in relation to his re-appointment as a Whole-Time Director on the Board of the Company. Further, he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. Mr. Narendra Deshmaj Jain satisfies all conditions set out in Part I of Schedule V to the Act as also the conditions set out under Section 196(3) of the Act for being eligible for re-appointment. Further, the Company has received a notice under Section 160 of the Act from a Member signifying his intention to propose the candidature of Mr. Jain as Whole-Time Director of the Company, liable to retire by rotation.

Broad particulars of the terms of appointment and of remuneration payable to Mr. Jain are as under:

- I. Period: 5 years w.e.f. May 13, 2024 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.
- II. Gross Remuneration of ₹ 1.35 Crore p.a. including Basic, HRA, Medical, Education, Meal, Leave Travel Concession, ERA, supplementary allowances, as per the service rules of the Company as applicable from time to time.
- III. The Board/Nomination & Remuneration Committee thereof will review and recommend annual increment/ any remuneration payable to the Whole-time Director during the tenure of his appointment.
- IV. He shall be paid variable pay/performance bonus.
- V. Subject as aforesaid, the Whole-Time Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- VI. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.
- VII. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Jain in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Shareholders or Central Government, if required.
- VIII. Mr. Jain shall be liable to retire by rotation.
- IX. He shall perform such duties as shall from time to time be entrusted to him by the Board, subject to superintendence, guidance and control of the Board.
- X. He shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013 ("the Act") with regard to duties of directors.
- XI. He shall adhere to the Company's Code of Conduct.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Jain under Section 190 of the Act.

The requisite details and information pursuant to the provisions of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are provided in the "Annexure" to the Notice.

In accordance with the provisions of Section 196 and 197 read with Schedule V of the Act and other applicable provisions of the Act and in terms of Regulation 17(1C) of the SEBI Listing Regulations, the approval of members is sought for re-appointment of Mr. Jain as a Whole-Time Director and a KMP of the Company by passing a Special Resolution.

Mr. Narendra Deshmaj Jain is interested in the resolution set out at Item No. 4 of the Notice with regard to his re-appointment. Relatives of Mr. Jain may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board accordingly recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

Item No. 5

To appoint Mr. Nemkumar H (DIN: 00350448) as Managing Director of the Company

Pursuant to the provisions of Section 196, 197 and 203 of the Companies Act, 2013 ("the Act") and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations") Mr. Nemkumar H (DIN: 00350448) was appointed as Whole-Time Director and a Key Managerial Personnel (KMP) of the Company for a period of 5 years w.e.f. October 17, 2023.

The tenure of Mr. R. Venkataraman (DIN: 00011919) as Managing Director and KMP expired on May 14, 2024. Mr. Venkataraman decided not to seek renewal of his term as a Managing Director. The Board of Director at its meeting held on May 10, 2024, on recommendation of the Nomination and Remuneration Committee, re-designated and appointed Mr. Nemkumar H (DIN: 00350448) as the Managing Director of the Company for a period of 5 years w.e.f. May 15, 2024, to fill the vacancy caused due to the



expiry of tenure of Mr. R. Venkataraman as Managing Director and KMP of the Company, subject to the approval of the shareholders and Regulators/Exchanges, as may be required. Mr. R. Venkataraman continues to be the Chairman and Non-Executive Director on the Board of the Company.

The Board was of the view that the separation of the posts of the Chairman and Managing Director is better aligned with good corporate governance standards.

The Company has received the consent to act as a Managing Director and requisite declarations/disclosures from Mr. Nemkumar H in relation to his re-designation and appointment as a Managing Director of the Company. Further, Mr. Nemkumar H is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. Mr. Nemkumar H satisfies all conditions set out in Part I of Schedule V to the Act as also the conditions set out under Section 196(3) of the Act for being eligible for appointment. The Company has received a notice under Section 160 of the Act from a Member signifying his intention to propose the candidature of Mr. Nemkumar H as Managing Director of the Company, liable to retire by rotation.

Further, pursuant to Section 197 of the Act, except with the approval of the Company in general meeting, by a special resolution the remuneration payable to any one Managing Director or Whole-time Director or manager shall not exceed five percent of the net profits of the Company.

Broad particulars of the terms of appointment and of remuneration payable to Mr. Nemkumar H are as under:

- I. Period: 5 years w.e.f. May 15, 2024 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.
- II. Gross Fixed Remuneration of ₹ 4.5 Crore p.a. including Basic, HRA, Medical, Education, Meal, Leave Travel Concession, ERA, supplementary allowances, as per the service rules of the Company as applicable from time to time.
- III. The Board/Nomination & Remuneration Committee thereof will review and recommend annual increment/ any remuneration payable to the Managing Director during the tenure of his appointment.

- IV. He shall be paid variable pay/performance bonus.
- V. Subject as aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- VI. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.
- VII. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Nemkumar H in accordance with the applicable provisions of Schedule V of the Act.
- VIII. Mr. Nemkumar H shall be liable to retire by rotation.
- IX. He shall perform such duties as shall from time to time be entrusted to him by the Board, subject to superintendence, guidance and control of the Board.
- X. He shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013 ("the Act") with regard to duties of directors.
- XI. He shall adhere to the Company's Code of Conduct.

The aforesaid may be treated as a written memorandum setting out the terms of appointment of Mr. Nemkumar H under Section 190 of the Act.

The approval of members is sought for re-designation and appointment of Mr. Nemkumar H as a Managing Director and a KMP of the Company including remuneration, by passing a Special Resolution.

The requisite details and information pursuant to the provisions of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are provided in the "Annexure" to the Notice.

Information required under Section II, Part II of Schedule V of the Act is as under;

I. General information:	
(1) Nature of industry	Stockbroking & Allied
(2) Date or expected date of commencement of commercial production	Not Applicable
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4) Financial performance based on given indicators	The details of the financial performance of the Company for the F.Y. 2023- 24 is summarized below: Total Income: ₹ 2,231.29 Crore Profit before tax: ₹ 682.60 Crore Profit after tax: ₹ 513.35 Crore
(5) Foreign investments or collaborations, if any.	Nil as on Consolidated basis
II. Information about the appointee:	
(1) Background details, Recognition or awards, Job profile and his suitability	Mr. Nemkumar H is a founder member of IIFL's Institutional Equities team and joined IIFL in 2007 to scale up Institutional Broking and Investment Banking business. Under his leadership, the Institutional Equities business has scaled up and IIFL Securities is now among the leading firms. Prior to joining IIFL, Mr. Nemkumar spent nearly 10 years at CLSA as an equity analyst covering the Asia Oil & Gas sectors, as Head of India research and as Head of India office. He started his career at BPCL and worked there for 8 years in the corporate treasury and pricing departments.
(2) Past remuneration	₹ 1.37 Crore (w.e.f. October 17, 2023 as Whole-Time Director for FY 2023-24)
(3) Remuneration proposed	As stated in explanatory statement
(4) 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 his origin)	The remuneration as proposed for Mr. Nemkumar H is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and diverse nature of its businesses.
(5) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	No pecuniary relationship except shareholding and remuneration as Managing Director of the Company.
III. Other information:	
(1) Reasons of loss or inadequate profits	Presently there is no inadequacy of profits for payment of remuneration to the Directors, however, to enable the continuity in payment of remuneration, it is proposed to seek the approval of members by special resolution.
(2) Steps taken or proposed to be taken for improvement	Not Applicable
(3) Expected increase in productivity and profits in measurable terms	Not Applicable

Mr. Nemkumar H is interested in the resolution set out at Item No. 5 of the Notice with regard to his appointment. Relatives of Mr. Nemkumar H may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board accordingly recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.



Item No. 6 to 9

Approval for the material related party transactions

Pursuant to Regulation 23 of the SEBI Listing Regulations, as amended, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹1000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower. Further, such material related transactions shall require prior approval of shareholders through ordinary resolution.

The Company may enter into various transactions viz. Inter-Corporate Deposits, purchase/sales/redemption/investment in securities, etc. from time to time, with Related

Party in terms of Regulation 2(1)(zc) of SEBI Listing Regulations, as and when required. All these transactions will be executed at an arm's length basis and in the ordinary course of business of the Company and have been approved by the Audit Committee and the Board of Directors at its meetings.

In view of the above, approval of the shareholders is sought for the material related party transactions to be entered by the Company with the related parties which may exceed the materiality threshold limit as prescribed under the SEBI Listing Regulations, from 29th AGM till 30th AGM of the Company, for a period not exceeding fifteen months.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular") are set forth below:

A) Transactions between the Company with its related parties

1. Name of the related party, nature of relationship, type & value of the proposed transaction:

Name of the Related Party	IIFL Finance Limited [#]	IIFL Home Finance Limited [#]	IIFL Samasta Finance Limited (Formerly Samasta Microfinance Limited) [#]	FIH Mauritius Investments Ltd				
Nature of Relationship	Related Party as per Accounting Standards and SEBI Listing Regulations							
Type of transaction	Value of the proposed Transaction		Value of the proposed Transaction		Value of the proposed Transaction		Value of the proposed Transaction	
	₹ in Cr	% of Company's annual consolidated turnover based on FY 2023-24	₹ in Cr	% of Company's annual consolidated turnover based on FY 2023-24	₹ in Cr	% of Company's annual consolidated turnover based on FY 2023-24	₹ in Cr	% of Company's annual consolidated turnover based on FY 2023-24
Inter-corporate deposits ("ICD")								
ICD taken								
(a) Aggregate ICD taken	1500	67%	1500	67%	1500	67%	-	-
(b) Maximum outstanding (ICD taken)*	700	31%	500	22%	700	31%	-	-
Purchase/sale/redeem/invest in securities	-	-	-	-	-	-	500	22%

* The ceiling on the amount of transactions specified as above means the transactions remaining outstanding at the end of any day.

The aforementioned transactions entered/ to be entered, in aggregate with the other transactions shall exceed the materiality threshold limit as prescribed under SEBI Listing Regulations

2. 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 proposed transaction	Tenure	Interest Rate	Security	Repayment	Source of Funds	Purpose of use of Funds	Indebtedness incurred for subscription of securities	Justification as to why the related party transaction is in the interest of the listed entity
1. Inter-corporate deposits taken	From the date of 29 th AGM to 30 th AGM for a period not exceeding fifteen months	SBI 1 year MCLR + Credit spread of 250 to 350 basis points	Unsecured	Bullet repayment on maturity or payable/receivable on demand	Not Applicable	The funds would be utilised towards meeting its Working Capital, Treasury management and general corporate purpose.	Not Applicable	These transactions are regular business transactions of the Company and carried out at arm's length and in accordance with the applicable laws.
2. Purchase/Sale/ Redemption/ Investment in Securities	From the date of 29 th AGM to 30 th AGM for a period not exceeding fifteen months	The pricing would be based on the prevailing market rates/conditions or as per the agreement	secured / Unsecured	Not Applicable	From own capital including retained earnings/ Borrowed fund	The funds would be utilised towards meeting its business objectives/ regulatorily permissible activities or any sanctioned purposes.	The Company ensures that the further investment of surplus funds is being made out of the free float of available funds.	These transactions will be carried out as per the prevailing market price/fair value of securities from time to time as per competitive prices.

With respect to the above matter, the Members are requested to note the following disclosure of interest between the Company with its related parties:

Sr. No.	Name of the Related Parties of the Company	Nature of Concern or Interest
1	IIFL Finance Limited (IIFL FIN)	Mr. Nirmal Jain and Mr. R. Venkataraman are Executive Directors of IIFL FIN. Mr. Nirmal Jain and Mr. R. Venkataraman are Promoters of IIFL FIN and both holds along with their relatives & persons acting in concert 94,547,490 equity shares i.e. 24.78% in IIFL FIN as on March 31, 2024.
2	IIFL Home Finance Limited (IIFLHFL)	Mr. Nirmal Jain and Mr. R. Venkataraman are Non-Executive Directors of IIFLHFL. Mr. Nirmal Jain and R. Venkataraman are Promoters of IIFL FIN and IIFLHFL is a Wholly Owned Subsidiary of the IIFL FIN.
3	IIFL Samasta Finance Limited (Formerly Samasta Microfinance Limited) (ISFL)	Mr. R. Venkataraman is Non-Executive Director of ISFL. Mr. Nirmal Jain and R. Venkataraman are Promoters of IIFL FIN and ISFL is a Subsidiary of the IIFL FIN.
3	FIH Mauritius Investments Ltd (FIH)	FIH holds more than 10 % equity shares in IIFL Securities Limited as on March 31, 2024.

Except the above Directors, Promoters and their Relatives, none of the Directors, Key Managerial Personnel and their Relatives is, in any way, concerned or interested, financially or otherwise in the Ordinary Resolutions set out at item nos. 6 to 9.

Your Directors recommend the passing of the Ordinary Resolutions set out at Item Nos. 6 to 9 of the Notice, for the approval of the Members.

The Members may please note that in terms of provisions of the SEBI Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolutions set out at Item Nos. 6 to 9 of the Notice whether the entity is a related party to the particular transaction or not.

Item No. 10

Approval for offer or invitation to subscribe to the Non-Convertible Debentures on private placement basis

As per Section 42 of the Companies Act, 2013 ("the Act"), read with the Rules framed there under, a company offering or making an invitation to subscribe to Non-Convertible Debentures (NCDs) on a private placement basis is required to obtain the prior approval of the Members by way of a Special Resolution. Such an approval can be obtained once a year for all the offers and invitations made for such NCDs during the year. In order to augment long-term resources for financing, *inter-alia*, the ongoing expenditure and for business purposes, the Board may, at an appropriate time, offer or invite subscription for secured/unsecured redeemable non-convertible debentures, in one or more series/tranches on private placement, issuable/ redeemable at par.

The approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 of the Act read with the Rules made there under, to enable the Company to offer or invite subscriptions of NCDs on a private placement



basis, in one or more tranches, during the year, within the overall borrowing limits of the Company, as approved by the Members from time to time.

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 at Item No. 10 of the Notice

Your Directors recommend the passing of the Special Resolution set out at Item No. 10 of the Notice, for the approval of the Members.

Information pertaining to Directors seeking appointment/re-appointment as mentioned under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards.

Particulars	Mr. R. Venkataraman	Mr. Narendra Jain
Age	57 years	53 years
Nationality	Indian	Indian
Date of first appointment on the Board	May 13, 2019	May 07, 2014
Qualifications	Master of Business Administration and Bachelor of technology in Electronics and Electrical Communications	Chartered Accountant and Bachelor's Degree in Commerce
Brief resume including expertise in specific functional areas	Mr. R Venkataraman is the Chairman and Non-Executive Director, as well as, Co-Promoter of the Company. He has contributed immensely to the establishment of various businesses and spearheading key initiatives of the IIFL Group over the past 25 years. He previously held senior managerial positions in ICICI Limited, including ICICI Securities Limited, their investment banking joint venture with JP Morgan of US, and Barclays – BZW. He was also associated with GE Capital Services India Limited in its private equity division. He has a varied experience of more than 32 years in the financial services sector.	Mr. Narendra Jain is a Whole-time Director on the Board of the Company. He has over 29 years of experience in the financial services industry, specifically in areas such as operations, risk management, compliance, process automation and project management. In the past, he was associated with ICICI Brokerage Service Limited, where he worked in areas like operations, risk, compliance and design and development of systems and processes. He was also associated with Hindustan Petroleum Corporation Limited, where he handled indirect taxation and marketing analytics.
Number of shares held in the Company as on March 31, 2024	11184432	135000
Directorships held in other public companies (excluding foreign companies) as on March 31, 2024	<ul style="list-style-type: none"> IIFL Finance Limited. 360 One Wam Limited (Formerly known as IIFL Wealth Management Limited). IIFL Home Finance Limited IIFL Samasta Finance Limited. 	<ul style="list-style-type: none"> IIFL Securities Services IFSC Limited. Livlong Protection & Wellness Solutions Limited (Formerly, IIFL Corporate Services Limited). IIFL Management Services Limited. IIFL Securities Alternate Asset Management Services Limited
Attendance in number of Board eligible during the financial year 2023-24	Seven of Seven	Seven of Seven
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders Relationship Committee in public limited companies) as on March 31, 2024	<ul style="list-style-type: none"> IIFL Finance Limited – Stakeholders Relationship Committee (Member) 360 One Wam Limited (Formerly IIFL Wealth Management Limited) – Stakeholders Relationship Committee (Chairperson) IIFL Home Finance Limited – Stakeholders Relationship Committee (Member) IIFL Samasta Finance Limited – Audit Committee (Member) 	None
Relationships between Directors inter-se	None	None
Past Remuneration details (₹ in million) (FY2023-24)	60.44	12.01
Stock Option (Exercised and allotted in no.)	Nil	30,000 (During FY 2023-24)

Particulars	Mr. Nemkumar H	Ms. Rekha Gopal Warriar
Age	59 years	67 years
Nationality	Indian	Indian
Date of first appointment on the Board	October 17, 2023	May 08, 2019
Qualifications	Chartered Accountant	Master's degree in Applied Mathematics (University of Bombay) and in Public Policy (Princeton University, NJ)
Brief resume including expertise in specific functional areas	Mr. Nemkumar H is the Managing Director of the Company. He is a founder member of IIFL's Institutional Equities team and joined IIFL in 2007 to scale up Institutional Broking and Investment Banking business. Under his leadership, the Institutional Equities business has scaled up and IIFL Securities is now among the leading firms. Prior to joining IIFL, Mr. Nemkumar spent nearly 10 years at CLSA as an equity analyst covering the Asia Oil & Gas sectors, as Head of India research and as Head of India office. He started his career at BPCL and worked there for 8 years in the corporate treasury and pricing departments.	Ms. Rekha Warriar is a Non-Executive Independent Director on the Board of the Company. She has over 31 years of experience working with the Reserve Bank of India (RBI) in various departments like Foreign Exchange, Financial Stability, Internal Debt Management, Rural Development, etc. She has also served as a faculty member in RBI's training colleges and as an Associate Professor at the National Institute of Banking Management, Pune. She retired as a Regional Director (West Bengal and Sikkim), RBI, in July 2017.
Number of shares held in the Company as on March 31, 2024	1980000	Nil
Directorships held in other public companies (excluding foreign companies) as on March 31, 2024	None	<ul style="list-style-type: none"> • 360 One Prime Limited (IIFL Wealth Prime Ltd) • Creditaccess Grameen Limited • IIFL Facilities Services Limited
Attendance in number of Board eligible during the financial year 2023-24	Four of Four	Five of Seven
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders Relationship Committee in public limited companies) as on March 31, 2024	None	<ul style="list-style-type: none"> • 360 One Prime Limited (IIFL Wealth Prime Ltd) – Audit Committee (Chairperson) • Creditaccess Grameen Limited – Audit Committee (Member)
Relationships between Directors inter-se	None	None
Past Remuneration details (₹ in million) (FY2023-24)	13.70 (w.e.f. October 17, 2023 as Whole-Time Director)	1.67
Stock Option (Exercised and allotted in no.)	None	None

By Order of the Board of Directors

Meghal Shah

Company Secretary
ACS- 53569

Dated: July 02, 2024
Place: Mumbai

Regd. Office:

IIFL House, Sun Infotech Park,
Road No. 16V, Plot No. B-23, MIDC,
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