

May 10, 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, 5th Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Tel No.: 2659 8235 Fax No.: 26598237/ 26598238 NSE Symbol: IIFLSEC
---	--

Sub: Outcome of the Board Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI-LODR"), below is the outcome of the meeting of the Board of Directors of the Company held today i.e. Friday, May 10, 2024.

1. The tenure of Mr. R. Venkataraman (DIN: 00011919) as Managing Director and Key Managerial Personnel (KMP) of the Company is due to expire on May 14, 2024. Mr. Venkataraman has decided not to seek renewal of his term as Managing Director. The Board of Directors of the Company, based on recommendation of the Nomination and Remuneration Committee, confirmed the appointment of Mr. Nemkumar H (DIN: 00350448), Whole Time Director of the Company, as the Managing Director and KMP of the Company for a period of 5 (five) years w.e.f. May 15, 2024. The said appointment is subject to requisite regulatory and shareholders' approval. Mr. Venkataraman shall continue as the Chairman & Non-Executive Director on the Board of the Company. The separation of the posts of Chairman and Managing Director is better aligned with good corporate governance standards.
2. The Board re-appointed Mr. Narendra Jain (DIN: 01984467) as a Whole-Time Director and KMP of the Company, subject to requisite regulatory and shareholders' approval for a period of five years w.e.f. May 13, 2024.

In accordance with the BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, we hereby affirm that Mr. Nemkumar H (DIN: 00350448) and Mr. Narendra Jain (DIN: 01984467) is not debarred from holding the office of director by virtue of any order passed by SEBI or any such authority.

In this regard, we are enclosing with:

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as **Annexure – I**.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 6:45 P.M.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For **IIFL Securities Limited**

Meghal Shah
Company Secretary

Annexure -I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

Sr. No	Particular	Description		
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Nemkumar H (DIN: 00350448) as the Managing Director and Key Managerial Personnel (KMP) of the Company	Re-appointment of Mr. Narendra Jain (DIN: 01984467) as Whole-Time Director and Key Managerial Personnel (KMP) of the Company	Expiry of the tenure of Mr. R. Venkataraman (DIN: 00011919) as Managing Director and Key Managerial Personnel (KMP) of the Company. Mr. Venkataraman shall continue as the Chairman & Non-Executive Director on the Board of the Company.
2	Date of appointment/cessation (as applicable) & term of appointment;	Date of appointment – May 15, 2024, subject to requisite regulatory and shareholders’ approval. Term of appointment - 5 years from the date of appointment.	Date of appointment – May 13, 2024, subject to requisite regulatory and shareholders’ approval. Term of appointment - 5 years from the date of appointment.	Date of Cessation – May 14, 2024 as Managing Director and KMP of the Company.
3	Brief profile (in case of appointment);	Mr. Nemkumar H is a rank holder Chartered Accountant. A founder member of IIFL’s Institutional Equities team, he joined IIFL in 2007 to scale up Institutional Broking and	Mr. Narendra Jain holds a Bachelor’s degree in commerce from the University of Mumbai and is a qualified Chartered	NA

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

		<p>Investment Banking business. Under his leadership, the Institutional Equities business has scaled up well and IIFL Securities is now among the leading firms in the segment. 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 Head of India office. He started his career at BPCL and worked there for 8 years in the corporate treasury and pricing departments.</p>	<p>Accountant.</p> <p>He has over 28 years of experience in the financial services industry, specifically in areas such as operations, taxation, internet banking, and finance. 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 was involved in indirect taxation and marketing analytics.</p>	
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Nemkumar H is not related to any director of IIFL Securities Limited.	Mr. Narendra Jain is not related to any director of IIFL Securities Limited.	NA

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