



March 12, 2020

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636	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. NSE Symbol: IIFL
---	---

Sub: Outcome of the Board Meeting.

Dear Sir/Madam,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today, *inter alia*, considered and approved/noted the following:

1. In continuation to our disclosure dated May 13, 2019, the Board noted that on March 11, 2020, IIFL Finance Limited ("the Company") received the Non-banking Financial Company License dated March 06, 2020, bearing Certificate of Registration No. N-13.02386 from the Reserve Bank of India to carry on the Non Banking Financial Activity. The merger of India Infoline Finance Limited (NBFC Subsidiary) with the Company will be effective after the requisite forms are filed with the Registrar of Companies by March 31, 2020.
2. Interim dividend of Rs. 2.25 per equity shares of the face value of Rs. 2/- each for the financial year 2019-20. The Company has fixed March 20, 2020 as the record date for this purpose. The said interim dividend will be paid/ dispatched on or before March 31, 2020.
3. Appointment of Mr. Sumit Bali, presently an Executive Director and CEO of India Infoline Finance Limited, as an Additional Director in the capacity of Executive Director and Chief Executive Officer of the Company w.e.f. March 12, 2020.
4. Appointment of Mr. Rajesh Rajak as the Chief Financial Officer of the Company w.e.f. March 12, 2020.
5. Appointment of M/s KPMG as Internal Auditor of the Company w.e.f. March 12, 2020.

The details in relation to aforesaid appointments as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given as Annexure "A" to this letter.

The Meeting of the Board of Directors commenced at 3.00 P.M. and concluded at 5.30 P.M.

Kindly take the same on record and oblige.

Thanking you,

For IIFL Finance Limited (Formerly known as IIFL Holdings Limited)

**Gajendra Thakur
Company Secretary
Membership No.: A19285
Place: Mumbai**



IIFL Finance Limited (formerly known as IIFL Holdings Limited)

CIN No.: L67100MH1995PLC093797

Corporate Office – 802, 8th Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai 400069

Tel: (91-22) 6788 1000 .Fax: (91-22) 6788 1010

Regd. Office – IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane – 400604 Tel: (91-22) 41035000. Fax: (91-22) 25806654 E-mail: csteam@iifl.com Website: www.iifl.com



Annexure A

Details with respect to change in Directors/Key Managerial Personnel of the Company as required under Regulation 30(6) read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

Appointment of Mr. Sumit Bali as an Executive Director and the Chief Executive Officer of the Company:

Sr. No.	Particulars	Details
a.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment.
b.	Date of appointment/cessation (as applicable) & Term of appointment	Appointed as the Executive Director and CEO of the Company w.e.f. March 12, 2020 for a period of 5 years.
c.	Brief profile (in case of appointment)	Mr. Sumit Bali is an Executive Director and the Chief Executive Officer of India Infoline Finance Limited. He holds a B.A (Hon) from St. Stephen's college, New Delhi and has completed his PGDM from IIM Ahmedabad. Prior to his current role, Mr. Bali spent 24 years with Kotak Group. His last position at Kotak Mahindra Bank was of Senior Executive Vice President, overseeing consumer banking retail asset products including home loans, loan against property, credit cards, salaried personnel loans and SME loans. Previously he also held the position of Chief Executive Officer of Kotak Mahindra Prime Ltd. (KMPL) and also was a Director on KMPL's Board. He began his career with Glaxo India Limited in 1990, and has also worked with Asian Paints (I) Ltd. Mr. Bali is a seasoned banker with an experience of 29 years in the Indian corporate sector.
d.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Sumit Bali is not related to any of the Directors on the Board.

Appointment of Mr. Rajesh Rajak as the Chief Financial officer of the Company:

Sr. No.	Particulars	Details
a.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment.
b.	Date of appointment/cessation (as applicable) & Term of appointment	Appointed w.e.f. March 12, 2020.
c.	Brief profile (in case of appointment)	Mr. Rajesh Rajak comes with more than 22 years of work experience in the Financial Sector. He is a Chartered Accountant and Chartered Financial Analyst (CFA). Prior to joining IIFL, he was working as Senior Vice President with HDFC Bank Ltd., where he

IIFL Finance Limited (formerly known as IIFL Holdings Limited)

CIN No.: L67100MH1995PLC093797

Corporate Office – 802, 8th Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai 400069

Tel: (91-22) 6788 1000 .Fax: (91-22) 6788 1010

Regd. Office – IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane – 400604 Tel: (91-22) 41035000. Fax: (91-22) 25806654 E-mail: csteam@iifl.com Website: www.iifl.com





		has been for the past 14 years, heading the Business Finance function for the Bank. Mr. Rajak has also worked with IDBI Bank, Union National Bank- UAE and Ernst & Young.
d.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rajesh Rajak is not related to any of the Directors on the Board.

Appointment of KPMG as the Internal Auditor of the Company:

Sr. No.	Particulars	Details
a.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as the Internal Auditor.
b.	Date of appointment/cessation (as applicable) & Term of appointment	Appointed w.e.f. March 12, 2020.
c.	Brief profile (in case of appointment)	KPMG in India is a professional services firm, affiliated with KPMG International and was established in September 1993. Their professionals leverage the global network of firms, providing detailed knowledge of local laws, regulations, markets and competition. KPMG offers services to national and international clients in India across sectors.
d.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

For IIFL Finance Limited
(Formerly known as IIFL Holdings Limited)

Gajendra Thakur
Company Secretary
Membership No.: A19285
Place: Mumbai



IIFL Finance Limited (formerly known as IIFL Holdings Limited)

CIN No.: L67100MH1995PLC093797

Corporate Office – 802, 8th Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai 400069

Tel: (91-22) 6788 1000 .Fax: (91-22) 6788 1010

Regd. Office – IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane – 400604 Tel: (91-22) 41035000. Fax: (91-22) 25806654 E-mail: csteam@iifl.com Website: www.iifl.com