

November 20, 2020

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 NSE Symbol: IIFLSEC	The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. Tel no.: 22721233 BSE Scrip Code: 542773
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI-LODR"), the Board of Directors of the Company at their meeting held today has, *inter-alia*, transacted the following businesses:

1. Approved Buy-back of equity shares of the Company:

The Buy-back of the Company's fully paid up equity shares having a face value of ₹ 2 (Indian Rupee Two Only) each (the "Equity Shares"), from the members of the Company (except promoters, promoter group and persons in control of the Company) at a price not exceeding ₹ 54/- (Rupees Fifty Four Only) per Equity Share (**"Maximum Buyback Price"**), and such aggregate amount, ₹ 90 crores (Rupees Ninety Crores only) (**"Maximum Buyback Size"**), representing 14.46% and 11.53% of the aggregate of the total paid-up capital and free reserves of the Company based on the latest audited financial statements of the Company as at March 31, 2020 on a standalone and consolidated basis, respectively (which is less than 15% of the total paid up capital and free reserves of the Company), through the open market route through the Indian Stock Exchanges, in accordance with the provisions of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended and the Companies Act, 2013 and the rules made thereunder (**"Buyback"**).

The Maximum Buyback Size does not include transaction costs, namely applicable taxes such as buyback tax, securities transaction tax, goods and service tax, stamp duty, filing fees, advisors' fees, brokerage, public announcement expenses, expenses and other incidental and related expenses (**"Transaction Costs"**).



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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The indicative maximum number of Equity Shares bought back at the Maximum Buyback Size and the Maximum Buyback Price would be 1,66,66,666 Equity Shares (**“Maximum Buyback Shares”**), comprising approximately 5.21% of the paid-up equity share capital of the Company as of March 31, 2020 (on both, standalone and consolidated basis). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Maximum Buyback Shares, but will always be subject to the Maximum Buyback Size. The Company shall utilise at least 50% of the amount earmarked as the Maximum Buyback Size for the Buyback, i.e. ₹ 45 crores (Rupees Forty Five Crores only) (**“Minimum Buyback Size”**). Based on the Minimum Buyback Size and Maximum Buyback Price, the Company would purchase a minimum of 83,33,333 Equity Shares.

The Board has also constituted a Committee for the purpose of the Buy-back (the "Buy-back Committee ") and has delegated its powers to the Buyback Committee to do or cause to be done all such acts, deeds, matters and things, in its discretion, deem necessary in connection with the Buyback.

The Buyback is subject to the approval of the Members of the Company by way of a special resolution through postal ballot (the **“Postal Ballot”**) and all other applicable statutory/regulatory approvals. The public announcement setting out the process, timelines and other statutory details of the Buy-back will be released in due course, in accordance with the Buyback Regulations.

The pre and post Buyback shareholding pattern of the Company is attached herewith as **Annexure- A**.

2) Approved the Selling / disposing / leasing of asset(s) of the material subsidiary (ies):

Pursuant to Regulation 24(6) of SEBI (LODR) Regulations, 2015, the Board has approved the selling / disposing / leasing of asset(s) of the material subsidiary (ies) amounting to more than 20 % of the assets of the material subsidiary (ies) of the Company, subject to prior approval of the shareholders.

3) Changes in Directors and Key Managerial Personnel:

- i. Took note of resignation of Mr. Mohan Radhakrishnan, Executive Director & Chief Compliance Officer of the Company, effective from close of business hours on November 30, 2020, due to personal reasons. The Board placed on record its deep appreciation to the valuable contributions and guidance made by him to the development,



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- governance and regulatory processes of IIFL group during his over 15 years of service with IIFL;
- ii. Took note of the resignation of Mr. Roshan Dave, Company Secretary & Compliance Officer of the Company with effect from close of business hours on November 19, 2020;
 - iii. Appointed Ms. Meghal Shah as the Company Secretary and Compliance Officer, as well as, a KMP of the Company with effect from November 20, 2020.

The details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated September 09, 2015 is enclosed herewith as **Annexure B**.

For IIFL Securities Limited



Meghal Shah

Company Secretary

Email: secretarial@iifl.com

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Annexure A
Shareholding Pattern of the Company

Sr. No	Category of Shareholders	Pre Buy-back		Post Buy back	
		Number of Equity shares Held	% to the existing equity share capital	Number of Equity shares Held	% to the existing equity share capital
A	Promoter and Promoter Group	9,51,43,214	29.77	9,51,43,214	31.41
B	Public Shareholders				
	Institutions	6,45,00,901	20.18	20,77,99,582	68.59
	Non Institutions	15,99,65,347	50.05		
	Sub – Total	22,44,66,248	70.23		
	TOTAL	31,96,09,462	100.00	30,29,42,796	100.00

Note: Assuming the full utilisation of the Buy-back Size at the Maximum Buy-back Price. However, the post Buy-back, issued, subscribed and paid-up share capital may differ depending upon the actual number of Equity Shares bought back.



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Annexure B

Details with respect to change in Key Managerial Personnel of the Company as required under Regulation 30(6) read with Schedule III Part A Para A(7) of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

Appointment of Ms. Meghal Shah as Company Secretary and Compliance Officer

Sr. No	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
2.	Date of appointment/cessation (as applicable) and Term of Appointment	Appointment w.e.f. November 20, 2020
3.	Brief Profile (in case of appointment)	Ms. Meghal Shah is a qualified Company Secretary and also holds a Bachelors' degree in law. She has over 8 years of experience of working in a listed company in the field of Secretarial and Compliance. She was previously working with Multi Commodity Exchange of India Limited, which is India's first listed Exchange. She was involved in various Policy formulations as required under applicable laws and was also responsible for implementation of the same.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Meghal Shah is not related to any Director on the Board

Resignation of Mr. Roshan Dave as Company Secretary

Sr. No	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation
2.	Date of appointment/cessation (as applicable) and Term of Appointment	Resignation w.e.f. closing of the working hours on November 19, 2020
3.	Brief Profile (in case of appointment)	NA
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA



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