

June 07, 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
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Sub: Intimation for change in the Statutory Auditors of the Company and its Material Subsidiary.

Dear Sir(s)/ Madam(s),

This is to inform you that, based on the recommendation of the Audit Committee, the Board of Directors of the Company at its Meeting held today *inter alia*:

1. Noted and accepted the resignation of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), Mumbai vide its enclosed letters dated June 07, 2020 as the Statutory Auditors of the Company and of IIFL Home Finance Limited, a Material Subsidiary of the company ('IIFL Home Finance') w.e.f. June 07, 2020 since the audit fees are not commensurate with the efforts involved for conducting the audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and the changes in the reporting requirements.

We would like to place on record our appreciation to Deloitte for their contribution to the Company with their audit processes and standards of auditing.

2. Considered and approved the appointment of M/s V Sankar Aiyar & Co., Chartered Accountants (Firm Registration number: 109208W) as the Statutory Auditors of the Company in place of M/s. Deloitte Haskins & Sells LLP till the conclusion of the ensuing Annual General Meeting of the Company subject to the ratification and approval of the Shareholders of the Company.
3. Noted the appointment of M/s M. P. Chitale & Co. Chartered Accountants (Firm Registration No 101851W) as the Statutory Auditors of IIFL Home Finance Limited, a Material Subsidiary of the Company in place of M/s. Deloitte Haskins & Sells LLP till the conclusion of the ensuing Annual General Meeting of the said Company subject to the ratification and approval of the Shareholders of the said Company.

Accordingly, we are enclosing the following:

- a. The details as per SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015 as 'Annexure -A & B' for the Company and IIFL Home Finance respectively.
- b. The resignation letters and the information required from the Auditor in pursuance of SEBI circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019 as 'Annexure-C & D' for the Company and IIFL Home Finance respectively; and

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, Thane Industrial Area, Wagle Estate, Thane – 400604 Tel: (91-22) 41035000. Fax: (91-22) 25806654 E-mail: csteam@iifl.com Website: www.iifl.com





Kindly take the same on record and oblige.

Thanking you,
Yours faithfully,
For IIFL Finance Limited

A handwritten signature in blue ink, appearing to read "Gajendra Thakur".

Gajendra Thakur
Company Secretary

CC:

Singapore Exchange Securities Trading Limited
2, Shenton Way, #02-02, SGX Centre 1,
Singapore - 068 804

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IIFL FINANCE

'Annexure A'

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

Resignation of Statutory Auditor

Sr. No.	Particulars	Details
1	Name of Auditor	M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018)
2	Reason for Change viz., appointment, resignation, removal, death or otherwise	The audit fees are not commensurate with the efforts involved for conducting the audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and the changes in the reporting requirements.
3	Date of resignation	June 07, 2020
4	Brief profile	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Appointment of Statutory Auditor

Sr. No.	Particulars	Details
1	Name of Auditor	M/s V Sankar Aiyar & Co, Chartered Accountants (Firm Registration number: 109208W)
2	Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment in place of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants
3	Date of appointment	June 07, 2020
4	Brief profile	M/s V. Sankar Aiyar & Co Chartered Accountants is a well-known firm of Chartered Accountants having 10 partners with offices in Mumbai, New Delhi and Chennai. The firm also holds a Peer Review Certificate No 11660 dated April 15, 2019 issued by the Peer Review Board of the Institute of Chartered Accountants of India valid till April 14, 2022.
5	Disclosure of relationships between directors (in case of appointment of a director).	The Auditors have no relationship with the any Directors of the Company

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Annexure B

Details with respect to change in Auditor of IIFL Home Finance Limited, Material Subsidiary, as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

Resignation of Statutory Auditor

Sr. No.	Particulars	Details
1	Name of Auditor	M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018)
2	Reason for Change viz., appointment, resignation, removal, death or otherwise	The audit fees are not commensurate with the efforts involved for conducting the audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and the changes in the reporting requirements.
3	Date of resignation	June 07, 2020
4	Brief profile	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Appointment of Statutory Auditor

Sr. No.	Particulars	Details
1	Name of Auditor	M/s M.P. Chitale & Co., Chartered Accountants (Firm Registration No 101851W)
2	Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment in place of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants
3	Date of appointment	June 07, 2020
4	Brief profile	M/s M P Chitale & Co (ICAI FRN 101851W) is a well reputed firm of Chartered Accountants with a presence of over 70 years. The firm has significant experience and expertise in rendering assurance and consulting services to various industry sectors in India and overseas. Their specialization in the BFSI sector has been recognized with regulators – banking, insurance, capital markets and accounting – involving their partners in various research and regulation / standard setting projects.
5	Disclosure of relationships between directors (in case of appointment of a director).	The Auditors have no relationship with the any Directors of the Company

IIFL Finance Limited (formerly known as IIFL Holdings Limited)

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'Annexure C'

**Deloitte
Haskins & Sells LLP**

Chartered Accountants

Indiabulls Finance Centre
Tower 3, 27th – 32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai – 400 013
Maharashtra

Tel: +91 (22) 6185 4000

Fax: +91 (22) 6185 4501/4601

07 June 2020

To
The Board of Directors
IIFL Finance Limited

Dear Sirs,

Sub.: Resignation as statutory auditors of IIFL Finance Limited ("the Company")

We refer to our letter dated 26 May 2020 on the captioned subject and the various in-person discussion we had with you over the past few days regarding the audit fees for conducting the annual statutory audit and quarterly limited reviews of the standalone/consolidated financial statements / financial results of the Company. We believe that fees proposed to be fixed by you will not be commensurate to the efforts that we would be incurring to conduct an audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and the changes in the reporting requirements.

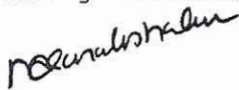
Accordingly we are tendering our resignation as statutory auditors of your Company with effect from 07 June 2020 and we do not offer ourselves as auditors of the Company from the quarter ending June 30, 2020 and from the year ending March 31, 2021.

We thank you for the cooperation and courtesies extended to us during our term as statutory auditors of the Company.

Thank you.

Yours faithfully,

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Regn. No. 117366W/W-100018)


Pallavi A. Gorakshakar
Partner
Membership No. 105035

CC: Audit Committee of Directors of IIFL Finance Limited

The Managing Director – IIFL Finance Limited

Chief Financial Officer – IIFL Finance Limited

**Annexure A to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18,
2019**

**Format of information to be obtained from
the statutory auditor upon resignation**

1. Name of the listed entity/ ~~material subsidiary~~: IIFL Finance Limited
2. Details of the statutory auditor:
 - a. Name: Deloitte Haskins & Sells LLP (Firm Regn. No. 117366W/W-100018)
 - b. Address: Indiabulls Finance Centre, Tower 3, 31st Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013, India
 - c. Phone number: +91 22 61855950
 - d. Email: pgorakshakar@deloitte.com
3. Details of association with the listed entity/ ~~material subsidiary~~:
 - a. Date on which the statutory auditor was appointed:
Appointed at the 22nd Annual General Meeting held on 22 July 2017 for five financial years beginning 1 April 2017 and ending on 31 March 2022.
 - b. Date on which the term of the statutory auditor was scheduled to expire:
On conclusion of the 27th Annual General Meeting (after completion of the statutory audit for the financial year ending March 31, 2022)
 - c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission. - Audit Report for the year ended 31 March 2020 issued on 07 June 2020
4. Detailed reasons for resignation:

The Audit Fees are not commensurate with the efforts involved for conducting the audit in accordance with the Standards of Auditing and the changes in the reporting requirements.

5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)

Not Applicable

6. In case the information requested by the auditor was not provided, then following shall be disclosed:

Not Applicable

a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. Not Applicable

b. Whether the lack of information would have significant impact on the financial statements/results. Not Applicable

c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised). Not Applicable

d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued. Not Applicable

7. Any other facts relevant to the resignation:

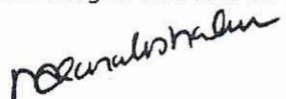
None

Declaration

1. ~~I~~ We hereby confirm that the information given in this letter and its attachments is correct and complete.

2. ~~I~~ We hereby confirm that there is no other material reason other than those provided above for ~~my resignation~~ resignation of my firm.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Regn. No. 117366W/W-100018)


Pallavi A. Gorakshakar
Partner
Membership No. 105035

Date: 07 June 2020

Place: Mumbai

' Annexure D '

**Deloitte
Haskins & Sells LLP**

Chartered Accountants

Indiabulls Finance Centre
Tower 3, 27th – 32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai – 400 013
Maharashtra

Tel: +91 (22) 6185 4000
Fax: +91 (22) 6185 4501/4601

07 June 2020

To
The Board of Directors
IIFL Home Finance Limited

Dear Sirs,

Sub.: Resignation as statutory auditors of IIFL Home Finance Limited ("the Company")

We refer to our letter dated 26 May 2020 on the captioned subject and the various in-person discussion we had with you over the past few days regarding the audit fees for conducting the annual statutory audit and quarterly limited reviews of the standalone/consolidated financial statements / financial results of the Company. We believe that fees proposed to be fixed by you will not be commensurate to the efforts that we would be incurring to conduct an audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and the changes in the reporting requirements.

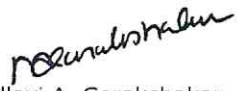
Accordingly we are tendering our resignation as statutory auditors of your Company with effect from 07 June 2020 and we do not offer ourselves as auditors of the Company from the quarter ending June 30, 2020 and from the year ending March 31, 2021.

We thank you for the cooperation and courtesies extended to us during our term as statutory auditors of the Company.

Thank you.

Yours faithfully,

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Regn. No. 117366W/W-100018)


Pallavi A. Gorakshakar
Partner
Membership No. 105035

CC: Audit Committee of Directors of IIFL Home Finance Limited

The Managing Director – IIFL Home Finance Limited

Chief Financial Officer – IIFL Home Finance Limited

**Annexure A to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18,
2019**

**Format of information to be obtained from
the statutory auditor upon resignation**

1. Name of the listed entity/ material subsidiary: IIFL Home Finance Limited
2. Details of the statutory auditor:
 - a. Name: Deloitte Haskins & Sells LLP (Firm Regn. No. 117366W/W-100018)
 - b. Address: Indiabulls Finance Centre, Tower 3, 31st Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013, India
 - c. Phone number: +91 22 61855950
 - d. Email: pgorakshakar@deloitte.com
3. Details of association with the listed entity/ material subsidiary:
 - a. Date on which the statutory auditor was appointed:
Appointed at the 11th Annual General Meeting held on 21 July 2017 for five financial years beginning 1 April 2017 and ending on 31 March 2022.
 - b. Date on which the term of the statutory auditor was scheduled to expire:
On conclusion of the 16th Annual General Meeting (after completion of the statutory audit for the financial year ending March 31, 2022)
 - c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission. - Audit Report for the year ended 31 March 2020 issued on 05 June 2020
4. Detailed reasons for resignation:

The Audit Fees are not commensurate with the efforts involved for conducting the audit in accordance with the Standards of Auditing and the changes in the reporting requirements.

5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)

Not Applicable

6. In case the information requested by the auditor was not provided, then following shall be disclosed:

Not Applicable

a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. Not Applicable

b. Whether the lack of information would have significant impact on the financial statements/results. Not Applicable

c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised). Not Applicable

d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued. Not Applicable

7. Any other facts relevant to the resignation:

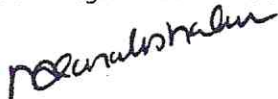
None

Declaration

1. ~~I~~ We hereby confirm that the information given in this letter and its attachments is correct and complete.

2. ~~I~~ We hereby confirm that there is no other material reason other than those provided above for ~~my resignation~~ resignation of my firm.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Regn. No. 117366W/W-100018)



Pallavi A. Gorakshakar
Partner
Membership No. 105035

Date: 07 June 2020

Place: Mumbai