

March 24, 2022

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 held on March 23, 2022

Dear Sir/Madam,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their Meeting held on March 23, 2022, *inter alia*, considered and approved the following:

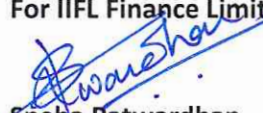
1. Appointment of Mr. Nirmal Jain as Managing Director of the Company w.e.f. April 01, 2022 for a period of 5 years.
2. Change in designation of Mr. R. Venkataraman to Joint Managing Director w.e.f. April 01, 2022 upto the remaining tenure i.e. April 22, 2025.

Further, in compliance with the Circular Nos. LIST/COMP/14/2018-19 and NSE/CML/2018/24 issued by the BSE Limited and the National Stock Exchange of India Limited on June 20, 2018, respectively, this is to confirm that Mr. Nirmal Jain and Mr. R. Venkataraman are not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is given as **Annexure "A"**.

Thanking You,
Yours faithfully,

For IIFL Finance Limited


Sneha Patwardhan
Company Secretary
Place: Mumbai
Encl: as above



CC:

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

IIFL Finance 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) 4103 5000. Fax: (91-22) 2580 6654 E-mail: csteam@iifl.com Website: www.iifl.com

Annexure A

Details 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:

1. Appointment of Mr. Nirmal Jain as Managing Director of the Company w.e.f. April 01, 2022:

Sr. No.	Particulars	Details
a.	Reason for change viz. appointment, resignation, removal, death or otherwise;	<p>Pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2020, SEBI had recommended that the Chairman of the Board could be a Non-Executive Director and not related to the Managing Director or the Chief Executive w.e.f. April 01, 2022.</p> <p>Accordingly, the Board of Directors of the Company at their Meeting held on January 27, 2022 approved the appointment of Mr. Arun Kumar Purwar, Non-Executive and Independent Director, as the Chairman of the Board, w.e.f. April 01, 2022.</p> <p>In view of the above, Mr. Nirmal Jain would cease to be the Chairman of the Board with effect from April 01, 2022 and is appointed as Managing Director of the Company.</p>
b.	Date of appointment/cessation (as applicable) & term of appointment	Appointment w.e.f. April 01, 2022, for a period of 5 years is subject to approval of the Members at the forthcoming Annual General Meeting, on such terms and conditions and remuneration approved by the Board.
c.	Brief profile (in case of appointment)	Mr. Nirmal Jain is the founder of the Company. He holds a PGDM (Post Graduate Diploma in Management) from the Indian Institute of Management (IIM), Ahmedabad and is also a rank holder Chartered Accountant and a Cost Accountant. He started his career in 1989 with Hindustan Unilever Limited. He founded IIFL Group in 1995 when it started as an independent equity research company in India. Over the last 26 years, he has led the Group's expansion, while

IIFL Finance 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) 4103 5000. Fax: (91-22) 2580 6654 E-mail: csteam@iifl.com Website: www.iifl.com

Sr. No.	Particulars	Details
		remaining focused on financial services. The Group, through its four listed entities, has a leading presence in India's wealth & asset management, consumer lending, securities trading & discount broking space. With an impeccable track record of governance and growth, the Group has attracted marquee investors and won accolades internationally.
d.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Nirmal Jain is not related to any Director of the Company.

2. Change in designation of Mr. R. Venkataraman to Joint Managing Director of the Company with effect from April 01, 2022:

Sr. No.	Particulars	Details
a.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Consequent upon appointment of Mr. Nirmal Jain as Managing Director, Mr. R. Venkataraman is appointed as Joint Managing Director w.e.f April 01, 2022 upto remaining tenure i.e. April 22, 2025.
b.	Date of appointment/cessation (as applicable) & Term of appointment	Change in designation w.e.f. April 01, 2022 upto the remaining tenure i.e. April 22, 2025 is subject to approval of the Members at the forthcoming Annual General Meeting, on such terms and conditions and remuneration as approved by the Board.
c.	Brief profile (in case of appointment)	Mr. R. Venkataraman is the co-promoter of the Company. He holds a Post Graduate Diploma in Management from the Indian Institute of Management (IIM), Bangalore, and Bachelors in Electronics and Electrical Communications Engineering from IIT Kharagpur. He joined the Company's Board in July 1999. He has been contributing immensely in the establishment of various businesses and spearheading key initiatives of the Group over the past 22 years. He has previously held senior managerial positions at ICICI Limited, including ICICI Securities Limited, and their investment banking joint venture with J P

IIFL Finance 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) 4103 5000. Fax: (91-22) 2580 6654 E-mail: csteam@iifl.com Website: www.iifl.com



Sr. No.	Particulars	Details
		Morgan of US and Barclays – BZW. He has also worked as an Assistant Vice President with GE Capital Services India Limited in their private equity division. He has a varied experience of more than 30 years in the financial services sector.
d.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. R. Venkataraman is not related to any Director of the Company.

IIFL Finance 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) 4103 5000. Fax: (91-22) 2580 6654 E-mail: csteam@iifl.com Website: www.iifl.com