

June 22, 2021

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| 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, 5 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 |
|---|---|

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for year ended March 31, 2021

In compliance with Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 and with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed copy of Annual Secretarial Compliance Report dated May 04, 2021 for the Financial Year 2020-21 issued by M/s. Nilesh Shah & Associates, Company Secretaries in practice.

Kindly take the same on record and oblige.

Thanking You,
Yours faithfully,

For IIFL Securities Limited



**Meghal Shah
Company Secretary**

Email: secretarial@iifl.com



Encl: as above

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

NILESH SHAH & ASSOCIATES

Company Secretaries

Ref.: _____

ANNUAL SECRETARIAL COMPLIANCE REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021
[Pursuant to Regulation 24A of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015]

To
The Board of Directors,
IIFL Securities Limited
IIFL House, Sun Infotech Park,
Road No. 16V, Plot No. B-23,
Thane Industrial Area,
Wagle Estate, Thane - 400 604

Dear Sir / Madam,

We, Nilesh Shah & Associates, Company Secretaries in Practice have examined:

- (a) all the documents and records made available to us and explanation provided by **IIFL Securities Limited** (hereinafter called "**the Company**");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity; and
- (d) other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the financial year ended **31st March, 2021** in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



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Company Secretaries

Ref.: _____

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI LODR Regulations);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (e) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018,
- (h) The Securities and Exchange Board of India (Depository & Participant) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Stock-Brokers and Sub-Brokers) Regulations, 1992;
- (j) The Securities and Exchange Board of India (Research Analyst) Regulations, 2014;
- (k) The Securities and Exchange Board of India (Investment Advisors) Regulations, 2013;
- (l) The Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993;
- (m) The Securities and Exchange Board of India (Intermediaries) Regulations, 2008;
- (n) The Securities and Exchange Board of India (Know Your Client) Regulations, 2011;
- (o) The Securities and Exchange Board of India (Merchant Bankers) Regulation, 1992;
- (p) Pension Fund Regulatory and Development Authority (Point of Presence) Regulations, 2015.

and based on the above examination, we hereby report that, during the financial year ended **31st March, 2021**:



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- (a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified below;

| Sr. No. | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|----------------|---|---|--|
| 1 | As per Regulation 17 of SEBI LODR Regulations, the Board of Directors of the Company (being among top 1000 companies) is required to have minimum 6 Directors with at least 50% as non-executive independent directors. | The Board of Directors comprised of 5 directors during 27.07.2020 to 21.09.2020 and 02.01.2021 to 20.01.2021 | The constitution of the Board of Directors was not as per requirement of Regulation 17 of the SEBI LODR Regulations for the period 27.07.2020 to 21.09.2020 and 02.01.2021 to 20.01.2021 # |
| 2 | As per Regulation 19 of SEBI LODR Regulations, the Nomination and Remuneration Committee of the Company is required to have minimum 3 non-executive directors with at least fifty percent as independent directors | The Nomination and Remuneration Committee had 2 non-executive independent directors during 27.07.2020 to 21.09.2020 | The constitution of the Nomination & Remuneration Committee was not as per requirement of Regulation 19 of the SEBI LODR Regulations for the period 27.07.2020 to 21.09.2020 # |



NILESH SHAH & ASSOCIATES

Company Secretaries

Ref: _____

| Sr. No. | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|---------|--|---|--|
| 3 | As per Regulation 20 of SEBI LODR Regulations, the Stakeholders Relationship Committee of the Company is required to have minimum 3 non-executive directors with at one independent director | The Stakeholders Relationship Committee had 2 directors during 02.01.2021 to 20.01.2021 | The constitution of the Stakeholders Relationship Committee was not as per requirement of Regulation 20 of SEBI LODR Regulations 02.01.2021 to 20.01.2021. # |

The Company had taken effective steps within reasonable time for filling up the vacancies and have a proper constitution of the Board and Committees as per the requirements of the Companies Act, 2013 and SEBI LODR Regulations.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records;
- (c) No actions were taken against the Company/ its promoters/ directors/ material subsidiaries, if any either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder;
- (d) The Company has taken the following actions to comply with the observations made in previous reports:



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Ref.: _____

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended 31.03.2020 | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|---|---|--|--|
| 1 | Delay in completion of formalities for commencement of trading i.e. within 60 days of receiving NCLT order approving Composite Scheme of Arrangement. | There was delay in commencement of Trading in Securities within 60 days of receiving NCLT order approving Composite Scheme of Arrangement as required under provisions of Para 5 of Part III (A) of Annexure I (amended vide SEBI circular dated Jan 03, 2018) of the SEBI circular dated March 10, 2017. | The Company has obtained regulatory approvals from SEBI and Exchanges. | After regulatory approvals from SEBI and Exchanges, the trading in securities commenced on September 20, 2019 successfully at NSE and BSE. |

(e) The listed entity has complied with the provisions of SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019 in respect of appointment of Auditor, to the extent applicable.


Note: Due to COVID-19 outbreak and Lockdown situation, we have relied on the information, details, data, documents and explanation as provided by the Company and its officers and agents in electronic form without physically verifying their office and the documents shared to us were found to be adequate, to enable us to issue the report.

Date: 04.05.2021

Place: Mumbai

UDIN: F004554C000237512

Signature:-


Name: Nilesh Shah
For Nilesh Shah & Associates
Company Secretaries

FCS : 4554

C.P. : 2631

Peer Review No. 698/ 2020

