

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L67100MH1995PLC093797

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AABCI0745G

(ii) (a) Name of the company

IIFL FINANCE LIMITED

(b) Registered office address

IIFL House, Sun Infotech Park, Road No. 16V, Plot No.B-23,
Thane Industrial Area, Wag le Estate NA
Thane
Thane
Maharashtra
400604

(c) *e-mail ID of the company

csteam@iifl.com

(d) *Telephone number with STD code

02267881000

(e) Website

www.iifl.com

(iii) Date of Incorporation

18/10/1995

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes No

(vi) *Whether shares listed on recognized Stock Exchange(s)

Yes No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	NATIONAL STOCK EXCHANGE OF INDIA LIMITED	1,024
2	BSE LIMITED	1

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli (West)

(vii) *Financial year From date 01/04/2022 (DD/MM/YYYY) To date 31/03/2023 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM 31/07/2023

(b) Due date of AGM 30/09/2023

(c) Whether any extension for AGM granted Yes No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities 1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K8	Other financial activities	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 4

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	IIFL HOME FINANCE LIMITED	U65993MH2006PLC166475	Subsidiary	79.59
2	IIFL SAMASTA FINANCE LIMITE	U65191KA1995PLC057884	Subsidiary	99.51

3	IIFL SALES LIMITED	U74999MH2021PLC368361	Subsidiary	100
4	IIFL OPEN FINTECH PRIVATE LI	U72900MH2022PTC382767	Subsidiary	51.02

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	2,355,250,000	380,430,389	380,430,389	380,430,389
Total amount of equity shares (in Rupees)	4,710,500,000	760,860,778	760,860,778	760,860,778

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
EQUITY SHARES				
Number of equity shares	2,355,250,000	380,430,389	380,430,389	380,430,389
Nominal value per share (in rupees)	2	2	2	2
Total amount of equity shares (in rupees)	4,710,500,000	760,860,778	760,860,778	760,860,778

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	500,000,000	0	0	0
Total amount of preference shares (in rupees)	5,000,000,000	0	0	0

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
PREFERENCE SHARES				
Number of preference shares	500,000,000	0	0	0
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	5,000,000,000	0	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	250,291	379,348,420	379598711	759,197,422	759,197,422	
Increase during the year	0	841,938	841938	1,683,876	1,683,876	109,596,531
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	831,678	831678	1,663,356	1,663,356	109,596,531
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify	0	10,260	10260	20,520	20,520	0
Physical shares dematerialised						
Decrease during the year	10,260	0	10260	20,520	20,520	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify	10,260	0	10260	20,520	20,520	
Physical shares dematerialised						
At the end of the year	240,031	380,190,358	380430389	760,860,778	760,860,778	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0

iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE530B01024

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes No Not Applicable

Separate sheet attached for details of transfers

Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	
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Date of registration of transfer (Date Month Year) <input type="text"/>			
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor <input type="text"/>			
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee <input type="text"/>			
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year) <input type="text"/>			
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor <input type="text"/>			
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee <input type="text"/>			
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	20,653,307	1000;1000000;10000000	66,811,024,250
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			66,811,024,250

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	64,749,224,846	14,731,082,000	12,669,282,596	66,811,024,250
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

40,581,766,088.01

(ii) Net worth of the Company

50,336,778,036.79

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	89,978,586	23.65	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	

2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others Person Acting In Concert	4,568,904	1.2	0	
	Total	94,547,490	24.85	0	0

Total number of shareholders (promoters)

8

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	42,427,695	11.15	0	
	(ii) Non-resident Indian (NRI)	27,470,275	7.22	0	
	(iii) Foreign national (other than NRI)	111,000	0.03	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	7,890,697	2.07	0	

4.	Banks	307	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	2,185,747	0.57	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	93,399,812	24.55	0	
10.	Others AIF, Foreign Portfolio Invest	112,397,366	29.54	0	
	Total	285,882,899	75.13	0	0

Total number of shareholders (other than promoters)

67,460

**Total number of shareholders (Promoters+Public/
Other than promoters)**

67,468

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	8	8
Members (other than promoters)	63,441	67,460
Debenture holders	39,085	36,486

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	2	0	2	0	15.43	0
B. Non-Promoter	0	7	0	6	0	0.07
(i) Non-Independent	0	1	0	1	0	0
(ii) Independent	0	6	0	5	0	0.07
C. Nominee Directors representing	0	0	0	0	0	0

(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	2	7	2	6	15.43	0.07

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

10

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
NIRMAL BHANWARLAI	00010535	Managing Director	47,719,154	
VENKATARAMAN RAJ	00011919	Managing Director	10,984,432	
ARUN KUMAR PURWA	00026383	Director	95,000	
NILESH SHIVJI VIKAM	00031213	Director	165,000	
CHANDRAN RATNASW	00109215	Director	0	
VIJAY KUMAR CHOPR	02103940	Director	0	
GEETA MATHUR	02139552	Director	0	
RAMAKRISHNAN SUBI	02192747	Director	0	
SNEHA PATWARDHAN	ASFPP5468E	Company Secretar	0	01/07/2023
KAPISH JAIN	ACTPJ7747C	CFO	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

5

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
VIBHORE SHARMA	03314559	Director	31/08/2022	CESSATION
RAJESH RAJAK	AGXPR5472L	CFO	01/11/2022	CESSATION
KAPISH JAIN	ACTPJ7747C	CFO	01/11/2022	APPOINTMENT
NIRMAL BHANWARLAI	00010535	Managing Director	01/04/2022	APPOINTMENT
VENKATARAMAN RAJ.	00011919	Managing Director	01/04/2022	CHANGE IN DESIGNATION

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETING	08/07/2022	80,017	86	33.59

B. BOARD MEETINGS

*Number of meetings held

10

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	28/04/2022	9	9	100
2	02/05/2022	9	9	100
3	11/05/2022	9	7	77.78
4	09/06/2022	9	9	100
5	23/06/2022	9	7	77.78
6	27/07/2022	9	9	100
7	27/09/2022	8	7	87.5
8	26/10/2022	8	8	100

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
9	30/01/2023	8	8	100
10	20/02/2023	8	7	87.5

C. COMMITTEE MEETINGS

Number of meetings held

24

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	AUDIT COMM	27/04/2022	3	3	100
2	AUDIT COMM	23/06/2022	4	3	75
3	AUDIT COMM	27/07/2022	4	4	100
4	AUDIT COMM	27/09/2022	4	4	100
5	AUDIT COMM	26/10/2022	4	4	100
6	AUDIT COMM	28/01/2023	4	4	100
7	AUDIT COMM	22/02/2023	4	4	100
8	RISK MANAGI	27/04/2022	5	5	100
9	RISK MANAGI	12/09/2022	5	5	100
10	RISK MANAGI	16/11/2022	5	5	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	31/07/2023
								(Y/N/NA)
1	NIRMAL BHAI	10	10	100	1	1	100	Yes
2	VENKATARAM	10	10	100	10	10	100	Yes
3	ARUN KUMAR	10	10	100	18	18	100	Yes
4	NILESH SHIV	10	8	80	19	18	94.74	Yes

5	CHANDRAN F	10	6	60	0	0	0	No
6	VIJAY KUMAF	10	10	100	12	12	100	Yes
7	GEETA MATH	10	10	100	12	12	100	Yes
8	RAMAKRISHN	10	10	100	13	13	100	Yes

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	NIRMAL BHANWAF	Managing Direct	99,519,410	0	0	2,438,557	101,957,967
	Total		99,519,410	0	0	2,438,557	101,957,967

Number of CEO, CFO and Company secretary whose remuneration details to be entered

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	SNEHA PATWARD	Company Secre	5,363,212	0	0	2,049,863	7,413,075
2	RAJESH RAJAK	Chief Financial C	13,569,118	0	0	12,600	13,581,718
3	KAPISH JAIN	Chief Financial C	7,850,883	0	0	925,598	8,776,481
	Total		26,783,213	0	0	2,988,061	29,771,274

Number of other directors whose remuneration details to be entered

7

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	ARUN KUMAR PUF	Independent Dir	0	800,000	0	2,060,000	2,860,000
2	NILESH VIKAMSEY	Independent Dir	0	800,000	0	1,800,000	2,600,000
3	GEETA MATHUR	Independent Dir	0	600,000	0	1,950,000	2,550,000
4	VIJAY KUMAR CHC	Independent Dir	0	600,000	0	1,500,000	2,100,000
5	RAMAKRISHNAN S	Independent Dir	0	600,000	0	1,910,000	2,510,000
6	CHANDRAN RATN	Non-Executive D	0	0	0	0	0
7	VIBHORE SHARMA	Independent Dir	0	0	0	630,000	630,000
	Total		0	3,400,000	0	9,850,000	13,250,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Nilesh G Shah

Whether associate or fellow

Associate Fellow

Certificate of practice number

2631

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

Rajamani Venkataraman
Digitally signed by Rajamani Venkataraman
Date: 2023.09.28 13:45:19 +05'30'

DIN of the director

00011919

To be digitally signed by

DEEPTI ANIRUDDH A JOSHI
Digitally signed by DEEPTI ANIRUDDH A JOSHI
Date: 2023.09.29 14:27:58 +05'30'

- Company Secretary
 Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

List of attachments

Attach
Attach
Attach
Attach

IIFL Finance-MGT 8-2023_Signed.pdf
Letter to ROC_Final.pdf
List of Committee Meeting held during FY 2

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

NILESH SHAH & ASSOCIATES

Company Secretaries

FORM NO. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the necessary registers, records and books and papers of **IIFL Finance Limited** ("the Company") as required to be maintained under the provisions of Companies Act, 2013 ("the Act") and the rules made there under for the financial year ended on **31st March, 2023**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we hereby certify that:

A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. during the aforesaid financial year the Company has complied with provisions of the Act and Rules made there under in respect of:

Sr. No.	Particulars	Compliance Information Observation, Reservation Qualification/ Remarks (If any)
1	Its status under the Act;	The Status of the Company is a Listed Public Company Limited by Shares.
2	Maintenance of registers/records and making entries therein within the time prescribed therefore;	The Company has kept and maintained necessary statutory registers and records as required under the Provisions of the Act and Rules made there under and as explained by the officer of the Company, the Company has made necessary entries therein within the time prescribed under the Act.
3	Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;	The Company has filed required forms and returns as prescribed under the provisions of Act and Rules made there under with the Registrar of Companies, Regional Director, Central Government, the Tribunal, or other prescribed authorities as applicable, with additional filing fees in case of delay.



211-(Back Side) 2nd Floor, Building No.1, Sona Udyog, Parsi Panchayat Road, Extn. Of Old Nagardas Road, Andheri (East), Mumbai- 400 069. Tel.: 2820 7824/ 2820 3582 E-mail : nilesh@ngshah.com

1011, C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai - 400069.
Tel.: 9820180091 Email: nilesh@ngshah.com; ngshah.cs@gmail.com

NILESH SHAH & ASSOCIATES

Company Secretaries

Sr. No.	Particulars	Compliance Information Observation, Reservation Qualification/ Remarks (If any)
4	Calling / convening / holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book / registers maintained for the purpose and the same have been signed;	<p>The meetings of Board of Directors, Committee of Directors and the General Meetings were duly called, convened and held on the dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings have been properly recorded and signed in the Minute Book maintained for the purpose.</p> <p>The Company has duly complied with the provisions of the Act in respect of passing of Resolution by circulation during the year under review.</p> <p>The Company has not passed any resolution by Postal Ballot Process during the financial year under review.</p>
5	Closure of Register of Members / Security holders, as the case may be;	The Company duly complied with the Provisions of Act in respect of closure of Register of Member during the year ended 31 st March, 2023.
6	Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;	The Company has not granted any advances/ loans to its directors and/or persons or firms or companies in violation of section 185 of the Act.
7	Contracts/arrangements with related parties as specified in section 188 of the Act;	As informed by the Management, the related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. The Company has duly complied with the provisions of Section 188 of the Act, including obtaining approval of members for entering into materially significant related party transactions entered during the year under review. The Company has not entered into any related party transactions which may have potential conflict with interest of the company at large.



211-(Back Side) 2nd Floor, Building No.1, Sona Udyog, Parsi Panchayat Road, Extn. Of Old Nagardas Road, Andheri (East), Mumbai- 400 069. Tel.: 2820 7824/ 2820 3582 E-mail : nilesh@ngshah.com

1011, C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai - 400069.
Tel.: 9820180091 Email: nilesh@ngshah.com; ngshah.cs@gmail.com

NILESH SHAH & ASSOCIATES

Company Secretaries

Sr. No.	Particulars	Compliance Information Observation, Reservation Qualification/ Remarks (If any)
8	Issue or allotment or transfer or transmission or buy back of securities/redemption of preference shares or debentures/alteration or reduction of share capital/conversion of shares/ securities and issue of security certificate in all instances;	<p>There was no transfer / transmission of shares in physical form during the financial year under review.</p> <p>The Company have allotted Equity Shares under ESOP in compliance with the provisions of the Act and Rules made thereunder.</p> <p>During the year the Company has issued, allotted Non-Convertible Debentures in compliance with the provisions of the Act and Rules made thereunder.</p> <p>There are no instances of buy back of securities / redemption of preference shares / alteration or reduction of share capital / conversion of shares / securities during the financial year under review and hence no comment is invited in this respect.</p>
9	Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;	The Company has no instance of keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares during the year and hence no comment is invited in respect of the same.
10	Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act;	<p>The Company has complied with the provisions of the Act and Rules made there under in respect of declaration and payment of interim dividend.</p> <p>As explained by the management and confirmed by the Auditors, there has been no delay in transferring the amount to the Investor Education and Protection Fund by the Company.</p>
11	Signing of audited financial statement as per the provisions of section 134 of the Act and report of	The Company has complied with the provisions of signing of audited financial statement as per the provisions of section 134 of the Act and



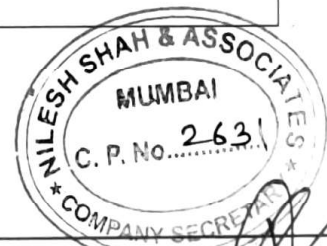
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NILESH SHAH & ASSOCIATES

Company Secretaries

Sr. No.	Particulars	Compliance Information Observation, Reservation Qualification/ Remarks (If any)
	directors is as per sub - sections (3), (4) and (5) thereof;	report of directors as per sub - sections (3), (4) and (5) thereof.
12	Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosure of Directors, key Managerial Personnel and remuneration paid to them;	<p>The Board of Directors of the Company is duly constituted. The appointment of Directors and cessation of Director was duly made in compliance with the provisions of the Act. There was no incidence of re-appointment / retirement/ directors filling up casual vacancy during the financial year under review.</p> <p>The Company has complied with the provisions relating to disclosure of Director's interest.</p> <p>The Company has Managing Director, Whole Time Director, Company Secretary and Chief Financial Officer (Key Managerial Personnel) in compliance with the provisions of Section 203 of the Act and Rules made there under.</p> <p>The Company has complied with the provisions of payment of Directors Remuneration in compliance with the provisions of Section 196, 197 and Schedule V of the Act.</p>
13	Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;	<p>The Company has complied with the provisions of Section 139 of the Act relating to appointment of Auditors.</p> <p>There was no casual vacancy in the office of Auditor during the year and hence no comment is invited in respect of the same.</p>
14	Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;	The Company was not required to take any approval from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act.



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NILESH SHAH & ASSOCIATES

Company Secretaries

Sr. No.	Particulars	Compliance Information Observation, Reservation Qualification/ Remarks (If any)
15	Acceptance/ renewal/ repayment of deposits;	As informed by the management and confirmed by the Auditors, the Company has not accepted / renewed / repaid any deposits as contemplated under Section 73 to 76 of the Act and hence no comment is invited.
16	Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;	The Company has complied with provisions of the Act & Rules made there under in respect of borrowings from public financial institutions, banks and others and creation / modification / satisfaction of charges in that respect, wherever applicable.
17	Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;	The Company being an NBFC, the provisions of Section 186 of the Act w.r.t. granting of loans or giving of guarantees or providing of securities to other bodies corporate or person falling under the provisions of section 186 of the Act are not applicable to the Company.
18	Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;	The Company has not altered the provisions of Memorandum of Association and Articles of Association of the Company.

For Nilesh Shah & Associates
Practicing Company Secretaries



Nilesh G. Shah
Partner
C. P. No. 2631

Place: Mumbai
Date: 21.09.2023
UDIN: F004554E001055571



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September 29, 2023

To,
Registrar of Companies,
100, Everest, Marine Drive,
Mumbai – 400 002
Maharashtra, India

Sub: Clarification with regards to E-Form MGT-7 of IIFL Finance Limited.

Dear Sir/Madam,

With reference to the captioned subject, we would like to clarify that:

1. In relation to point III i.e., Particulars of Holding, Subsidiary and Associate Companies (including Joint Venture), kindly note that IIFL Sales Limited is a wholly owned subsidiary of IIFL Home Finance Limited. Accordingly, IIFL Sales Limited is the step-down subsidiary of IIFL Finance Limited.
2. In relation to point III i.e., Particulars of Holding, Subsidiary and Associate Companies (including Joint Venture), IIFL Finance Limited and Open Financial Technologies Private Limited entered into a Joint Venture Agreement on May 02, 2022, for the purposes of offering neo-banking services to consumers and micro enterprises and retail customers including lending, investment and wealth management services to certain target groups. Accordingly, the Company was incorporated on May 17, 2022. Pursuant to the terms and conditions of the said Joint Venture Agreement, initially IIFL Finance Limited held 100% stake in the Company. However, post incorporation shareholding of the Company was diluted and IIFL Finance Limited and Open Financial Technologies Private Limited held approximately 51% and 49% stake, respectively, in the Company. Accordingly, it may be noted that IIFL Finance Limited and Open Financial Technologies Private Limited have joint control on affairs of the Company.
3. In relation to point VI and VII shareholding pattern of promoter and number of Promoters respectively as on March 31, 2023, kindly note that there are 8 promoters of the Company but two promoters i.e. M/s Orpheus Trading Pvt. Ltd and M/s Ardent Impex Pvt. Ltd are holding shares in two different folios respectively; hence total number of Promoters as per Register of Members are 10.
4. In relation to point **VIII(B)(i)** Details of directors and Key managerial personnel as on the closure of financial year, the designation of Mr. R Venkataraman is Joint Managing Director.
5. In relation to point X Remuneration to Directors and Key Managerial Personnel, kindly note that Mr. R Venkataraman was also appointed as the Managing Director of IIFL Securities Limited, another group Company w.e.f May 15, 2019, and thereafter his entire Remuneration for FY 2022-23 was paid by IIFL Securities Limited.
6. In relation to point X Number of other directors whose remuneration details to be entered, kindly note Mr. Vibhore Sharma was paid sitting fees upto August 31, 2022.

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, Thane Industrial Area, Wagle Estate, Thane – 400604

Tel: (91-22) 41035000. Fax: (91-22) 25806654 E-mail: csteam@iifl.com Website: www.iifl.com

7. In relation to signing the E-form MGT 7, kindly note that the we are not able to affix DSC of the Company Secretary of the Company i.e. Ms. Rupal Jain as there are some technical errors in associating her DSC on Ministry of Corporate Affairs ("MCA") portal. A ticket with MCA has also been raised for the said issue (Ticket Number: FO_202307191003461). Accordingly, E-form MGT 7 is being signed by the Company Secretary in Practice.

Request you to kindly take the same on record.

For IIFL Finance Limited

RUPA Digitally signed
by RUPAL JAIN
Date: 2023.09.29
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Rupal Jain

Company Secretary & Compliance Officer

Membership No: A38366

**Address: 802, 8th Floor, Hub Town Solaris,
N.S. Phadke Marg, Vijay Nagar,
Andheri East, Mumbai 400069**

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List of Committee Meetings held during FY 2022-23

Sr. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1.	Audit committee*	27-04-2022	3	3	100
2.	Audit committee	23-06-2022	4	3	75
3.	Audit committee	27-07-2022	4	4	100
4.	Audit committee	27-09-2022	4	4	100
5.	Audit committee	26-10-2022	4	4	100
6.	Audit committee*	28-01-2023	4	4	100
7.	Audit committee	22-02-2023	4	4	100
8.	Corporate Social Responsibility (CSR) Committee	27-04-2022	3	3	100
9.	Corporate Social Responsibility (CSR) Committee	24-03-2023	3	3	100
10.	IT Strategy Committee*	12-07-2022	9	9	100
11.	IT Strategy Committee	23-01-2023	8	8	100
12.	Risk Management Committee	27-04-2022	5	5	100
13.	Risk Management Committee	12-09-2022	5	5	100
14.	Risk Management Committee	16-11-2022	5	5	100
15.	Nomination and Remuneration Committee	27-04-2022	3	3	100
16.	Nomination and Remuneration Committee	09-06-2022	3	3	100
17.	Nomination and Remuneration Committee	27-09-2022	3	3	100
18.	Nomination and Remuneration Committee	26-10-2022	3	3	100
19.	Nomination and Remuneration Committee	30-01-2023	3	3	100
20.	Stakeholders Relationship Committee	27-04-2022	3	3	100
21.	Asset Liability and Management	27-04-2022	5	5	100

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	Committee (ALCO)				
22.	Asset Liability and Management Committee (ALCO)	27-07-2022	7	7	100
23.	Asset Liability and Management Committee (ALCO)	16-11-2022	7	7	100
24.	Asset Liability and Management Committee (ALCO)	13-02-2023	7	7	100

*The Audit Committee Meeting held on April 27, 2022 was further adjourned to April 28, 2022.

*The Audit Committee Meeting held on January 28, 2023 was further adjourned to January 30, 2023.

*The IT Strategy Committee Meeting held on July 12, 2022 was further adjourned to August 12, 2022.

For IIFL Finance Limited

RUPAL
JAIN
Digitally signed
by RUPAL JAIN
Date: 2023.09.29
13:08:38 +05'30'

Rupal Jain

Company Secretary & Compliance Officer

Membership No: A38366

Address: 802, 8th Floor, Hub Town Solaris,

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