



IIFL Finance Limited

Press Release

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IIFL Finance Receives Approval to Open Branches in Jammu & Kashmir; Management Committed to Ensuring Financial Inclusion

IIFL Finance, a leading non-banking financial company (NBFC) today said that it has received the necessary regulatory approvals **for opening branches and expanding its credit services to the Union Territory of Jammu & Kashmir**. This approval is a timely step towards delivering essential financial services in unbanked and underbanked areas, where access to formal credit has historically been limited.

Commenting on the development, **Mr. Nirmal Jain, Founder and Managing Director, IIFL Finance**, said, "The management decision to commence operations in Jammu & Kashmir reflects our long-standing commitment to bringing financial access to unserved and underserved communities. The approval to open branches comes at a critical time when people in the region have been facing disruptions in their livelihoods. By offering credit solutions tailored to local needs, we aim to support the revival of small businesses and support households in the region."

Mr. Shivalingam Pillai, Chief Compliance Officer, IIFL Finance, added, "We are thankful to the regulator for this approval, and remain committed to reinforcing our efforts to continually align our operations fully with regulatory expectations and best practices. We remain steadfast in our commitment to compliance as a cornerstone of our business."

IIFL's presence in Jammu & Kashmir complements its Corporate Social Responsibility activities in the state, including ongoing programs in Kupwara, Baramulla, Srinagar, and other areas that focus on education, skill development, healthcare and community empowerment. IIFL Foundation has been present in Kashmir since over a decade, when it initially supported with incubator machines at the LD Hospital during Kashmir floods. The foundation has also collaborated with the Indian Army to run a successful skill development program that has created job and entrepreneurship opportunities for over 300 young locals in areas of retail, hospitality, coding, and beautician trade areas with placements across India. The foundation recently donated an ambulance in the inaccessible Lolab Valley for local healthcare support.



About IIFL Finance

IIFL Finance Ltd is one of the leading retail-focused diversified NBFC in India, engaged in the business of loans and mortgages along with its subsidiaries - IIFL Home Finance Limited and IIFL Samasta Finance Limited. IIFL Finance (*along with its subsidiaries*), offers a wide-spectrum of products such as Home loan, Gold loan, Business loan, Microfinance, Capital Market finance and Developer & Construction finance to a vast customer base of over 8 million+ customers, through its pan India network of 4900+ branches and digital channels.

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