



IIFL Finance Limited

Press Release

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IIFL Finance to Give ESOPs Worth Rs 180 Crore to 4000 Frontline Employees

IIFL Finance which is one of India's largest retail-focused non-banking finance companies today said that it has launched **Golden ESOP scheme worth Rs 180 crore for 4,000 frontline employees** across 25 states and 5 union territories.

This is the largest such ESOP scheme for frontline employees across any industry in India and the first in BFSI sector. The frontline staff includes call center executives, gold loan appraisers, branch managers and other zonal sales staff.

IIFL Finance will issue shares to 4,000 employees at more than 98% discount to the company's current share price. The shares will be given to employees at a minimal price of Rs 10 at a time when the share is trading around Rs 600, to benefit from the massive wealth creation opportunities.

ESOPs will be given to employees with at least two-years of experience at the company and meeting highest performance ratings. The ESOPs are valued as high as 100% cost-to-company of the frontline sales employee, which has never happened in India earlier.

IIFL Finance which has rapidly scaled-up its business operations doubling its branch network to 4,400 in just three years and achieved record profit of Rs 1,608 crores in FY23 and loan assets under management of Rs 68,178 crores at the end of June 2023. IIFL Finance is one of India's largest retail-focused NBFCs with over 85 lac customers and employs over 35000 people.

Nirmal Jain, Founder of IIFL Group and Managing Director, IIFL Finance said, "IIFL's culture is where 'owners work and workers own'. Following this principle this round of allotment has been made. This is a recognition of the owner mindset of the employees at the front level who stayed loyal and performed exceptionally contributing to the growth of the company."



Nirmal Jain, who is a serial entrepreneur is well-known to have built such a large financial services group by generously sharing wealth with employees thereby attracting top talent and retaining employees. IIFL Institutional Equities and 360 ONE (earlier IIFL Wealth) has created hundreds of dollar millionaires through ESOP schemes and has made those companies leaders in the segment they operate in.

IIFL Finance which aims Rs 1 lac crore AUM and Rs 2,500 crore profit by 2025 aims to partner and retain with its employees. IIFL Finance due to its rapid growth and resilience during Covid has seen its share price rising from lows of Rs 65 to around Rs 600 today.

About IIFL Finance

IIFL Group is one of the leading players in the Indian financial services space. Prior to the Composite Scheme of Arrangement (effective May 2019), IIFL Finance Limited (Erstwhile "IIFL Holdings Limited") (Bloomberg Code: IIFL IN, NSE: IIFL, BSE: IIFL) was engaged in the business of financing, asset and wealth management, retail and institutional broking, financial products distribution and investment banking through its various subsidiaries.

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, through 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. IIFL Finance has widened its Pan-India reach through extensive network of branches spread across the country and various digital channels.

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