

IIFL Finance Limited

Press Release

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IIFL Finance to Open Over 40 Branches in Tamil Nadu, Hire Over 250

IIFL Finance, one of India's largest non-banking finance companies, aims to open more than 40 new branches in Tamil Nadu and hire over 250 employees in the next one year. Currently IIFL Finance is present through 177 branches across Tamil Nadu through multiple cities, small towns and rural areas.

Karthik T G, Zonal Business Head, Tamil Nadu for IIFL Finance Gold Loans said, "We will be expanding across length and breadth of Tamil Nadu through addition of new branches and new staff. We offer gold loan, business loan and other lending products to underserved and underbanked customers."

As per World Gold Council, South India dominates Indian gold jewelry consumption, accounting for 40% of the country's total jewelry demand. Almost 76% of South India population owns gold jewelry and also has the highest rate of purchases. Tamil Nadu is a key state in terms of gold ownership and consumption.

Saurabh Kumar, Head of Gold Loans, IIFL Finance said, "Tamil Nadu is a focus state for IIFL Finance. We have large expansion plans in the state and expect to grow at 50% annually. We are extremely customer focused and pioneers in digitization. All our branches are paperless and offer quick processing of all loan products."



IIFL Finance has over 4,400 branches across India catering to over 85 lac customers. IIFL Finance is also one of the largest gold loan companies in India, licensed by RBI and offers highest safety and insurance to borrowers' gold.

IIFL Finance offers one of the most affordable plans for its gold loan customers in Tamil Nadu. IIFL Finance is now offering gold loan at 99 paisa per month without any hidden charges to all customers in Tamil Nadu to help entrepreneurs and borrowers fulfill their dreams.

IIFL Finance is known for its straight talk and transparent business deals with customers and is endorsed by top South Indian actress Tamannaah Bhatia. We request you to visit your nearest branch and avail hassle free loan. IIFL Finance's gold loan staff will help you with all your loan needs and quick processing.

IIFL Finance is one of India's largest retail focused NBFCs with Rs 68,178 crore loan assets under management. IIFL Finance caters to the needs of unbanked and underbanked borrowers across India. At the end of June 30, 2023 the IIFL Finance's gold loan book stood at Rs. 22,142 crore, showing a strong growth of 29% year-on-year. Gold loans are provided through our widespread presence in 1,474 towns/cities across 22 states and 4 Union Territories to salaried, self-employed and MSME customer segments.

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.