

Date: December 09, 2024

To,  
Listing Compliance Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra East, Mumbai - 400051.

Respected Sir/Ma'am,

**Subject: Outcome of Board Meeting held today i.e. on Monday, December 09, 2024****Reference: IBL Finance Limited (Symbol: IBLFL)**

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on December 09, 2024, at the Office of the Company which was commenced at 05:40 P.M. and concluded at 07:00 P.M., have, apart from other businesses;

1. Approved the incorporation of a Wholly Owned Subsidiary (WOS) of the Company with the name "IBL Support Services Private Limited" or such other name made available by Registrar of Companies, Central Registration Centre (CRC)-Ahmedabad, Gujarat, India.

The incorporation of the WOS as aforesaid will help the Company by providing Consultancy Services, Business Process Outsourcing (BPO) and Knowledge Process Outsourcing (KPO) services and enhancing the support to the Companies/Organizations as an agency by on-boarding of trained staff under its name at the various levels of the organization whether temporary or permanent on commission basis in all fields/areas.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD 1412015 dated September 9, 2015 are enclosed as "**Annexure I.**" forming part of this disclosure.

2. To open new branch office at New Delhi, India.

None of the Promoters, Directors, Key Managerial Personnel, and / or their relative(s) are interested, whether directly / indirectly in the aforesaid matter.

Thanking you

Yours faithfully,

For, **IBL Finance Limited**

**Ms. Mansi Jain**  
Company Secretary

Place: Surat

Sr. No.	Particulars	Detail of Wholly owned Subsidiary
1.	Name of the target entity, details in brief such as size, turnover etc.	"IBL Support Services Private Limited" Initial Authorized Capital of Rupees 25,00,000/- (250000 Equity Shares of Rupees 10/- each). Turnover: Not applicable since the company is yet to be incorporated.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The Wholly Owned Subsidiary (WOS) company after incorporation will be a related party of the Company. Save and except what is mentioned above, the Promoter/ Promoter Group/ Group Companies are not interested in the transaction.
3.	Industry to which the entity being acquired belongs	Consultancy Services, Business Process Outsourcing (BPO) and Knowledge Process Outsourcing (KPO).
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed WOS company to be incorporated in India shall inter-alia deal in Consultancy Services, Business Process Outsourcing (BPO) and Knowledge Process Outsourcing (KPO).
5.	Brief details of any governmental or regulatory Approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap or any other form and details of the same	100% subscription to the share capital of the WOS in cash by the Company.
8.	Cost of acquisition and/or the price at which the shares are acquired	Equity shares of Rs. 10/- each.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The company would be subscribed 100% in WOS.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable since the company is yet to be incorporated.

Thanking you

Yours faithfully,

For, **IBL Finance Limited**

**Ms. Mansi Jain**  
Company Secretary