

May 6, 2025

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001 Tel No.: 22721233 Fax No.: 22723719/22723121/22722037 BSE Scrip Code: 542773	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051 Tel No.: 2659 8235 Fax No.: 26598237/ 26598238 NSE Symbol: IIFLCAPS
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Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, please find enclosed herewith a copy of the Notice of the Postal Ballot along with the Explanatory Statement pursuant to the applicable provisions of the Companies Act, 2013 (“**the Act**”) and SEBI Listing Regulations, for seeking approval of the Members of the Company for appointment of Mr. R. Venkataraman (DIN: 00011919) as Managing Director of the Company.

Pursuant to the provisions of Section 108, 110 and other applicable provisions of the Act read with Rules framed thereunder and in accordance with the General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and various subsequent circulars, read with circulars No. 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as ‘**MCA Circulars**’), the Postal Ballot Notice along with the Explanatory Statement, is being sent only by electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, May 02, 2025 (“**Cut-off Date**”)

The Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”) to provide remote e-voting facility to its Members. The remote e-voting period shall commence from Thursday, May 08, 2025 at 9:00 a.m. (IST) and end on Friday, June 06, 2025 at 5:00 p.m. (IST). The e-voting module shall be disabled by CDSL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. Communication of assent or dissent of the Members would only take place through the remote e-voting system.

IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)

Corporate Identity Number: **L99999MH1996PLC132983**

Corporate Office: Office No. 1, Ground Floor, Hubtown Solaris, N. S. Phadke Marg, Andheri (E), Near East West Flyover, Mumbai - 400069

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: secretarial@iifl.com • Website: www.iiflcapital.com

The copy of the said Postal Ballot Notice is being made available on the website of the Company at www.iiflcapital.com, on the websites of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. It is also being made available on the website of CDSL at the weblink <https://www.evotingindia.com>.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

**For IIFL Capital Services Limited
(Formerly IIFL Securities Limited)**

**Meghal Shah
Company Secretary**

Encl: As above

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013 (“**The Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and other applicable provisions of the Act, Rules, SEBI Listing Regulations and Secretarial Standard – 2 (“**SS-2**”) on General Meetings issued by the Institute of Company Secretaries of India including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time and in accordance with General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and various subsequent circulars, read with circulars No. 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as ‘**MCA Circulars**’), to transact the special business as set out below which are proposed to be passed by the Members of IIFL Capital Services Limited (“**the Company**”) by means of Postal Ballot, only by voting through electronic means (**remote e-voting**).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice (**‘Notice’**) is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Registrar and Transfer Agent (**‘RTA’**) or National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) (collectively referred to as “**Depositories**”).

The Explanatory Statement pursuant to Section 102 of the Act, setting out all material facts and the reasons for the proposed resolution, is annexed to this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act, read with the applicable Rules and the aforesaid MCA Circulars, the manner of voting on the proposed resolution is restricted only to remote e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depositories. The instructions for e-voting are appended to this Notice under the heading ‘**Instructions for e-voting**’ at **Note 7**.

The Board of Directors of the Company at its meeting held on April 28, 2025, appointed CS Snehal Shah, Proprietor of M/s. Snehal Shah & Associates, Practicing Company Secretaries, Mumbai, or failing him CS Pratik M. Shah, Practicing Company Secretary, as the Scrutinizer to oversee the Postal Ballot process conducted through remote e-voting, in a fair and transparent manner.

Members holding Equity Shares of the Company as on the Cut-off Date specified in this Notice are requested to carefully read the instructions mentioned under the head '**Instructions for e-voting**' in this Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolution through remote e-voting commencing from Thursday, May 08, 2025 at 9:00 a.m. (IST) to Friday, June 06, 2025 at 5:00 p.m. (IST). The Company has engaged the services of CDSL to provide the remote e-voting facility to its Members. In accordance with the MCA Circulars, the Company has made necessary arrangements to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the process provided in the Notes to receive this Notice.

The Scrutinizer will submit his report to the Chairperson/Managing Director of the Company or the Company Secretary or any other authorised person, upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced within two (2) working days from the conclusion of remote e-voting process. The said results, along with the Scrutinizer's Report, will be placed on the website of the Company (www.iiflcapital.com) and CDSL (www.evotingindia.com) and displayed at the Registered Office of the Company. The same will also be simultaneously forwarded to the Stock Exchanges where the Equity Shares of the Company are listed, for placing the same on their websites. The resolution, if approved, will be taken as having been duly passed on the last date specified for remote e-voting i.e. Friday, June 06, 2025.

The following resolution is proposed for the approval of the Members of the Company by way of Postal Ballot.

SPECIAL BUSINESS:

Item No. 1

To appoint Mr. R. Venkataraman (DIN: 00011919) as Managing Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions read with Schedule V of the Companies Act, 2013 (hereinafter referred to as the "Act") and the rules made thereunder, Regulation 17 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and as recommended by Nomination and Remuneration Committee and approved by Board of Directors of the Company, the approval of the Members be and is hereby accorded to re-designate and appoint Mr. R. Venkataraman (DIN: 00011919) as the Managing Director and a Key managerial Personnel of the Company, for a period of five years w.e.f. March 22, 2025, liable to retire by rotation, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed hereto;

RESOLVED FURTHER THAT where in any financial year, during the tenure of Mr. R. Venkataraman, the Company incurs a loss or its profits are inadequate, the Company shall continue to pay to Mr. R. Venkataraman, the remuneration by way of salary, perquisites and other allowances as a minimum remuneration subject to and in accordance with the conditions specified under Schedule V to the Act and rules made thereunder or such other limits as may be prescribed by law from time to time and approval of Members and/or Central Government required, if any;

RESOLVED FURTHER THAT the Board of Directors (including Nomination and Remuneration Committee) be and is hereby authorised to alter and/or vary the terms and conditions of the said appointment including remuneration within the overall limits prescribed under Section 197 read with Schedule V to the Act or any amendments thereof;

RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to take all such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

By order of the Board of Directors

For IIFL Capital Services Limited
(Formerly known as IIFL Securities Limited)

Meghal Shah
Company Secretary
Membership No. A53569

Date: April 28, 2025

Place: Mumbai

Registered Office:

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

Notes:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“**the Act**”), read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts and reasons in respect of the proposed resolution, is annexed hereto and forms an integral part of this Postal Ballot Notice (“**Notice**”).
2. In accordance with the General Circular No. 14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 02/2021 dated January 13, 2021, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 03/2022 dated May 05, 2022, No. 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023 and No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“**MCA**”) (“hereinafter collectively referred to as “**MCA Circulars**”), this Notice is being sent only by electronic mode to those Members whose names would appear on the Register of Members / List of Beneficial Owners as on Friday, May 02, 2025 (“**Cut-off Date**”), to be received from National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) (collectively referred to as “**Depositories**”) and whose e-mail address is registered with the Company or Registrar and Transfer Agent (“**RTA**”) or Depositories. The Member may note that this Notice will also be available on the Company’s website, www.iiflcapital.com, websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com and on the website of CDSL, www.evotingindia.com.
3. In accordance with the MCA Circulars, the physical copies of this Notice, along with postal ballot forms and pre-paid business envelope, are not being sent to any Member. Accordingly, the communication of the assent or dissent of the Members eligible to vote is restricted only to remote e-voting i.e. by casting their votes electronically instead of submitting postal ballot forms.

4. Members holding Equity Shares of the Company as on the Cut-off Date (“Eligible Members”) only shall be entitled to vote through remote e-voting process in relation to the resolution specified in this Notice. A person who becomes a Member after the Cut-off Date should treat this Notice for information purpose only.

It is however clarified that all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / Depositories) shall be entitled to vote on the proposed resolution in accordance with the process specified in this Notice.

5. Eligible Members who have not registered their email addresses are required to register the same to receive this Notice, along with the procedure for remote e-voting and the relevant login credentials. Upon successful registration of the email address, an electronic copy of the Notice will be sent by the Company or CDSL within 48 hours of receipt of the email details.
6. Members who wish to inspect the documents referred to in the Notice or Explanatory Statement may send their requests at secretarial@iiflcapital.com from their registered email address mentioning their Name, Folio Number / DP ID & Client ID until the last date of remote e-voting period of this Postal Ballot i.e. Friday, June 06, 2025.

7. THE INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:

In accordance with the provisions of Sections 108 and 110 of the Act read with applicable Rules (including any statutory modification or re-enactment thereof for the time being in force), the MCA Circulars, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), SEBI circular dated December 9, 2020, on e-voting facility provided by listed entities, and the Secretarial Standard on General Meetings (SS-2), as amended from time to time, the Company is providing the facility of remote e-voting to its eligible Members. The proposed items of special business shall be transacted only through remote e-voting.

The Company has engaged the services of CDSL to provide a secure remote e-voting facility, enabling eligible Members to cast their votes electronically."

- (i) The voting period begins on Thursday, May 08, 2025 at 9:00 AM (IST) and ends on Friday, June 06, 2025, at 5:00 PM (IST). During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, May 02, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020**, under Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login**

credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service

	<p>provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.

- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the Member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the Electronic Voting Sequence Number (EVSN) of IIFL Capital Services Limited (Formerly IIFL Securities Limited) on which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@iiflcapital.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. **For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company at** secretarial@iiflcapital.com **or RTA at** rnt.helpdesk@in.mpms.mufg.com.
2. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. **For individual Demat Shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

EXPLANATORY STATEMENT

[Pursuant to Section 102 and 110 of the Companies Act, 2013]

The following Statement sets out all the material facts pertaining to the Resolution proposed in the accompanying Notice

Item No. 1

To consider and approve the appointment of Mr. R. Venkataraman (DIN: 00011919) as Managing Director of the Company

Pursuant to the provisions of Section 196, 197 and 203 of the Companies Act, 2013 (“the Act”) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”) the Board of Directors, on recommendation of the Nomination and Remuneration Committee, appointed Mr. Nemkumar H (DIN: 00350448), Whole-Time Director of the Company, as the Managing Director and Key Managerial Personnel (KMP) for a term of five years, effective from May 15, 2024. The shareholders approved the said appointment at the 29th Annual General Meeting of the Company held on August 5, 2024.

Subsequently, Mr. Nemkumar H (DIN: 00350448), vide his letter dated March 19, 2025, tendered his resignation from the position of Managing Director, as well as, a Board Member and a KMP of the Company. The Board of Directors accepted his resignation at its meeting held on March 22, 2025. Further, the Board designated him as the Chief Growth Officer, a Senior Management Personnel of the Company to focus exclusively on business development. Further, the Board placed on record its sincere appreciation for his leadership and valuable contributions during his tenure as Managing Director.

Consequent to the resignation of Mr. Nemkumar H as the Managing Director and KMP of the Company, the Board of Directors, at its meeting held on March 22, 2025, on recommendation of the Nomination and Remuneration Committee, re-designated and appointed Mr. R. Venkataraman, Co-promoter of IIFL Group, as the Managing Director and a KMP of the Company for a term of five years, effective March 22, 2025, subject to the approval of shareholders, regulators, and stock exchanges, as may be required. Considering Mr. Venkataraman’s extensive experience of over 32 years in the financial services sector and his pivotal role in establishment of various businesses of IIFL Group over the past 25 years, the Board was of the view that his strategic insight and proven track record was vital for driving the Company’s next phase of growth.

The Company has received Mr. Venkataraman’s consent to act as Managing Director, along with the requisite declarations and disclosures in relation to the said appointment. Further, Mr. Venkataraman is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. Mr. Venkataraman satisfies all conditions set out in Part I of Schedule V to the Act and the conditions set out under Section 196(3) of the Act for being eligible for appointment. The Company has received a notice under Section 160 of the Act from a Member signifying his intention to propose the candidature of Mr. Venkataraman as Managing Director of the Company, liable to retire by rotation.

Broad particulars of the terms of appointment and of remuneration payable to Mr. R. Venkataraman are as under:

- I. Period: 5 years w.e.f. March 22, 2025 with the liberty to either party to terminate the appointment on three months’ notice in writing to the other.
- II. Gross Remuneration of Rs. 6 Crore p.a. including Basic, HRA, Medical, Education, Meal, Leave Travel Concession, ERA, supplementary allowances, as per the service rules of the Company as applicable from time to time.

- III. The Board/Nomination & Remuneration Committee thereof will review and recommend annual increment/any remuneration payable during his tenure.
- IV. He shall be entitled to the use of Company's two cars. All the expenses related to fuel, repairs, maintenance, insurance and the salary of the driver, shall be borne/reimbursed by the Company.
- V. He shall be paid variable pay/performance bonus.
- VI. Subject as aforesaid, he shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- VII. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible by law.
- VIII. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to him in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Shareholder or Central Government, if required.
- IX. He shall be liable to retire by rotation.
- X. He shall perform such duties as shall from time to time be entrusted to him by the Board, subject to superintendence, guidance and control of the Board.
- XI. He shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013 ("the Act") with regard to duties of directors.
- XII. He shall adhere to the Company's Code of Conduct.

The aforesaid may be treated as a written memorandum setting out the terms of appointment of Mr. R. Venkataraman under Section 190 of the Act.

The approval of members is sought for re-designation and appointment of Mr. R. Venkataraman as a Managing Director and a KMP of the Company including remuneration, by passing a Special Resolution.

The requisite details and information pursuant to the provisions of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are provided in the "**Annexure -A**" to the Notice.

Mr. R Venkataraman is interested in the resolution set out at Item No. 1 of the Notice with regard to his appointment. Relatives of Mr. R Venkataraman may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board accordingly recommends the Special Resolution set out at Item No. 1 of the Notice for approval of the Members.

By order of the Board of Directors

**For IIFL Capital Services Limited
(Formerly known as IIFL Securities Limited)**

**Meghal Shah
Company Secretary
Membership No. A53569**

**Date: April 28, 2025
Place: Mumbai**

Registered Office:
IIFL House, Sun Infotech Park, Road No. 16V,
Plot No.B-23, Thane Industrial Area, Wagle Estate, Thane - 400604.

Annexure -A

Information pertaining to Directors seeking appointment as mentioned under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards.

Particulars	Mr. R. Venkataraman
Age	58 Years
Nationality	Indian
Date of first appointment on the Board	May 13, 2019
Qualifications	Master of Business Administration and Bachelor of Technology in Electronics and Electrical Communications
Brief resume including expertise in specific functional areas	Mr. R Venkataraman is the Co-Promoter of the Company. He holds Post Graduate Diploma in Management from the Indian Institute of Management (IIM), Bangalore, and a Bachelor's Degree in Electronics and Electrical Communications Engineering from IIT Kharagpur. He has contributed immensely to the establishment of various businesses and spearheading key initiatives of the IIFL Group over the past 25 years. He previously held senior managerial positions in ICICI Limited, including ICICI Securities Limited, their investment banking joint venture with JP Morgan of US, and Barclays – BZW. He also worked with GE Capital Services India Limited in its private equity division. He has a varied experience of more than 32 years in the financial services sector
Number of shares held in the Company as on March 31, 2025	11184432
Directorships held in other public companies (excluding foreign companies) as on March 31, 2025	<ul style="list-style-type: none"> • IIFL Finance Limited • IIFL Home Finance Limited • IIFL Samasta Finance Limited
Attendance in number of Board eligible during the financial year 2024-25	Seven of Seven
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders Relationship Committee in public limited companies) as on March 31, 2025	<ul style="list-style-type: none"> • IIFL Finance Limited – Stakeholders' Relationship Committee (Member) • IIFL Home Finance Limited – Stakeholders' Relationship Committee (Member) • IIFL Samasta Finance Limited – Audit Committee (Member)
Relationships between Directors inter-se	None
Past Remuneration details (Rs. in million) (FY2024-25)	58.18
Stock Option (Exercised and allotted in no.)	Nil

By order of the Board of Directors

**For IIFL Capital Services Limited
(Formerly known as IIFL Securities Limited)**

**Meghal Shah
Company Secretary
Membership No. A53569**

Date: April 28, 2025

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