

May 09, 2026

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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Dear Sir/Madam,

Sub: Notice of Extra Ordinary General Meeting – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, we hereby enclose a copy of the Notice convening the Extra Ordinary General Meeting (“EGM”) of the Company along with the Explanatory Statement pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) and the SEBI Listing Regulations, seeking approval of the Members of the Company for the following matters:

Sr. No.	Particular	Type of Resolution
1	Issuance of Equity Shares by way of a Preferential Issue on a Private Placement Basis	Special Resolution
2	Alteration and Adoption of Articles of Association of the Company and Grant of Special Rights	Special Resolution

In compliance with the provisions of the Act, the SEBI Listing Regulations, the relevant MCA Circulars and SEBI Circulars, the Notice of the EGM along with the Explanatory Statement is being circulated only through electronic mode to those Members whose names appear in the Register of Members / List of Beneficial Owners as on Wednesday, May 6, 2026 (“**Cut-off Date**”).

The Company has appointed Central Depository Services (India) Limited (“CDSL”) to facilitate remote e-voting for the Members. The remote e-voting period shall commence on Wednesday, May 27, 2026 at 9:00 a.m. (IST) and shall end on Sunday, May 31, 2026 at 5:00 p.m. (IST), following which the e-voting facility will be disabled by CDSL. The voting rights of the Members shall be reckoned in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-off Date.

The Notice of the EGM is also available on the Company's website at www.iiflcapital.com, and on the websites of the stock exchanges, i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). The same is also available on the website of CDSL at <https://www.evotingindia.com>.

Kindly take the same on record and acknowledge.

Yours faithfully,

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

**Meghal Shah
Company Secretary**

Encl: As above



IIFL CAPITAL
TRANSFORMING WEALTH INTO LEGACY

IIFL Capital Services Limited
(Formerly Known as IIFL Securities Limited)
CIN: L99999MH1996PLC132983

Regd. Office – IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate,
Thane – 400604 Tel: (91-22) 3929 4000 Fax: (91-22) 2580 6654
E-mail: secretarial@iiflcapital.com, Website: www.iiflcapital.com

NOTICE

Notice is hereby given that the (1/2026–27) Extraordinary General Meeting (“**EGM**”) of the Members of IIFL Capital Services Limited (formerly known as IIFL Securities Limited) (the “**Company**”) will be held on Monday, June 1, 2026, at 11:30 a.m. (IST) through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”), to transact the business(es) as set out in this Notice.

The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of the EGM.

SPECIAL BUSINESS(ES):

1. ISSUANCE OF EQUITY SHARES BY WAY OF A PREFERENTIAL ISSUE ON A PRIVATE PLACEMENT BASIS

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder including Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) (“**Act**”), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI (ICDR) Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“**SEBI (SAST) Regulations**”), provisions under Foreign Exchange Management Act, 1999 (“**FEMA**”), as amended, and applicable rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the provisions of the Memorandum and Articles of Association of the Company, pursuant to any other rules, regulations, notifications, circulars and clarifications issued from time to time by the Ministry of Corporate Affairs (“**MCA**”), the Securities and Exchange Board of India (“**SEBI**”), the stock exchanges on which the equity shares of the Company are listed (collectively, “**Stock Exchanges**”), Reserve Bank of India (“**RBI**”), the Competition Commission of India, and any other competent authority whether in the Republic of India or abroad to the extent applicable and subject to such other approval(s), consent(s), permission(s) and/or sanction(s) of the appropriate authorities, including regulatory, statutory authorities and stock exchanges, institutions or bodies, as may be required, third parties and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s) and which the Board of Directors of the Company (“**Board**”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter

constitutes to exercise its powers including the powers conferred by this resolution), hereby authorised to accept and subject to the completion of the conditions precedent or waiver under and in accordance with the Investment Agreement dated May 7, 2026 (“**Investment Agreement**”) as executed among (i) the Company (ii) FIH Mauritius Investments Ltd (“**Investor**”), (iii) Nirmal Bhanwarlal Jain and (iv) Venkataraman Rajamani (Nirmal Bhanwarlal Jain and Venkataraman Rajamani are collectively referred to as “**Existing Promoters**”) for: (a) setting out the terms and conditions of the Preferential Issue; and (b) potential acquisition of Equity Shares by the Investor from the Existing Promoters, in certain specific circumstances, as set out in the Investment Agreement (“**Underlying Transaction**”), the approval of the Members of the Company be and is hereby accorded to create, offer, issue and allot 5,71,42,857 (five crore seventy one lakh forty two thousand eight hundred and fifty seven) fully paid up equity shares of the Company each having a face value of INR 2/- (Indian Rupees Two Only) (“**Equity Shares**”) at a price of INR 350/- (Indian Rupees Three Hundred and Fifty Only) per Equity Share aggregating to INR 1999,99,99,950/- (Indian Rupees One Thousand Nine Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Fifty Only) (“**Subscription Shares**”) to FIH Mauritius Investments Ltd, a company incorporated under the laws of the Republic of Mauritius and having its registered office at Level 1, Maeva Tower, Silicon Avenue, Cybercity Ebene, Mauritius, by way of a preferential issue on a private placement basis for cash consideration on such terms and conditions as set out in the Investment Agreement (“**Preferential Issue**”).

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of SEBI (ICDR) Regulations, the “Relevant Date” for the purpose of determination of the floor price for the Preferential Issue of the Subscription Shares is April 30, 2026 (the 30th day preceding the EGM (which is scheduled to be convened on June 1, 2026) would be May 2, 2026, which is a non-working day). Therefore, the relevant date will be the immediately preceding working day, i.e., April 30, 2026, *inter-alia* for seeking the consent of the Members of the Company for proposed Preferential Issue and allotment of the Subscription Shares.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and other applicable law, the approval of the Members of the Company be and is hereby accorded to record the name and address of the Investor and issue a private placement offer cum application letter, in form PAS-4, to the Investor, inviting it to subscribe to the respective Subscription Shares in accordance with the provisions of the Act and other applicable law.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Subscription Shares to the Investor shall be subject to the following terms and conditions apart from others as prescribed under applicable law:

- (i) The Subscription Shares shall be duly stamped, fully paid, validly issued in accordance with applicable law;
- (ii) The Subscription Shares shall be listed on the Stock Exchanges, subject to receipt of necessary permissions and approvals obtained in accordance with applicable law;
- (iii) The Subscription Shares shall be allotted in dematerialised form within the timelines prescribed under Regulation 170 of the SEBI (ICDR) Regulations;
- (iv) The Subscription Shares to be issued to Investor shall be free and clear of all encumbrances or claim or demand of any description, except for lock-in for such period as may be specified under Chapter V of the SEBI (ICDR) Regulations;

- (v) The Subscription Shares shall rank *pari passu* with all other equity shares and holder of the Subscription Shares shall be entitled to all rights that are available to the other shareholders of the Company; and
- (vi) All other terms/conditions as set out in the Investment Agreement.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of the Subscription Shares, subject to the provisions of the Act, SEBI (ICDR) Regulations and other applicable law, without being required to seek any further consent or approval of the Members of the Company, and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take all such steps and actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper in connection with the Preferential Issue, including but not limited to executing necessary documents, agreements and arrangements; appointing agencies, intermediaries, advisors and a monitoring agency in accordance with the applicable provisions of the SEBI (ICDR) Regulations; monitoring the utilisation of proceeds of the Preferential Issue; approving, issuing and delivering the private placement offer letter in Form PAS-4 and seeking acceptance from the Investor pursuant to Section 42 of the Act, read with applicable rules; maintaining the record of private placement in Form PAS-5; completing the allotment and listing of the Subscription Shares with the stock exchanges, including making applications for in-principle approval, listing approval and trading approval; applying to depositories for corporate actions; filing necessary forms, applications and documents with the Registrar of Companies (“**ROC**”), National Securities Depository Limited (“**NSDL**”), Central Depository Services (India) Limited (“**CDSL**”), Stock Exchanges and other statutory or regulatory authorities; taking steps for admission of the Subscription Shares with the depositories and credit of such shares to the dematerialised accounts of the Investor; obtaining necessary approvals from third parties including lenders and regulatory authorities such as the Competition Commission of India, the Reserve Bank of India, SEBI and the Stock Exchanges, as may be required; obtaining certificates and reports from statutory auditors and other professionals as required under applicable law; executing and submitting all forms, letters, undertakings, applications and other documents; giving effect to such modifications, changes, variations or alterations in the terms of the Preferential Issue as may be required by regulatory authorities; resolving any questions, difficulties or doubts that may arise in relation to the Preferential Issue; and generally doing all such acts and things as may be incidental, consequential or ancillary thereto, including authorising such persons as may be necessary for the purpose, without requiring any further approval of the Members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to delegate any or all of the powers conferred upon it by this resolution to any committee of directors of the Board, any director(s) of the Company, and/or officer(s) of the Company.

RESOLVED FURTHER THAT all actions taken by the Board, in connection with or in relation to the matters referred to or contemplated in the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects, and that the certified true copies of the foregoing resolutions, certified by any one of the directors or the Company Secretary of the Company, be furnished to such person(s), authorities or parties as may be required.

2. ALTERATION AND ADOPTION OF ARTICLES OF ASSOCIATION OF THE COMPANY AND GRANT OF SPECIAL RIGHTS

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) read with rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and such other statutes, laws, rules, regulations, guidelines, circulars, directions, notifications and clarifications as applicable from time to time, the approval of the Members of the Company be and is hereby accorded to amend and restate the existing Articles of Association of the Company (**“AOA”**) by incorporating the relevant terms of the Investment Agreement dated May 7, 2026 (**“Investment Agreement”**) as executed among (i) the Company (ii) FIH Mauritius Investments Ltd (**“Investor”**), (iii) Nirmal Bhanwarlal Jain and (iv) Venkataraman Rajamani (Nirmal Bhanwarlal Jain and Venkataraman Rajamani are collectively referred to as **“Existing Promoters”**), and adopt the amended and restated AOA with effect from the completion of the transactions contemplated under the Investment Agreement (**“Underlying Transaction”**) as well as the open offer to be made by the Investor (**“Open Offer”**) in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (**“SEBI (SAST) Regulations”**).

RESOLVED FURTHER THAT pursuant to Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) and other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon from time to time (in each case, including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, and applicable clauses of the Investment Agreement, the consent of the Members of the Company be and is hereby accorded to grant and give effect to certain rights of the Investor, as particularly set out in the Investment Agreement in accordance with the terms thereto and to be set out and specifically identified in the amended and restated AOA in accordance with the above resolution, which may qualify as special rights under Regulation 31B of the SEBI Listing Regulations, with effect from the completion of the Underlying Transaction as well as the Open Offer to be made by the Investor in accordance with the SEBI (SAST) Regulations.

RESOLVED FURTHER THAT any director of the Board or the Company Secretary or Chief Financial Officer of the Company be and are hereby severally authorized to settle any question, difficulty or doubt that may arise in connection with the aforesaid resolution or any other matters related thereto; to file necessary forms/ applications/ documents with the relevant Registrar of Companies and / or other regulatory authorities, as may be required, to provide a copy of the resolution certified to be true and to do all such acts, deeds and things, as they may, in their absolute discretion, deem necessary, expedient, proper or desirable, including preparing, signing, executing, submitting and filing any document, deeds, instruments, confirmation, undertaking etc., to give full effect to the aforesaid resolution, without being required to secure any further consent or approval of the Members of the Company and that the Members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By order of the Board
For **IIFL Capital Services Limited**
(Formerly known as IIFL Securities Limited)

Meghal Shah
Company Secretary

Date: May 7, 2026

Place: New Delhi

Registered Office:

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

Notes:

1. The Ministry of Corporate Affairs (“MCA”), vide its General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, and No. 20/2020 dated May 5, 2020, read with subsequent circulars issued from time to time, including the latest General Circular No. 03/2025 dated September 22, 2025 (collectively, the “MCA Circulars”), and the Securities and Exchange Board of India (“SEBI”), vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, and subsequent circulars issued in this regard, including the latest Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively, the “SEBI Circulars”), have permitted companies to conduct Extraordinary General Meetings (“EGMs”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”), without the physical presence of Members at a common venue.
2. In compliance with the provisions of the Companies Act, 2013 (“Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), and the MCA Circulars and SEBI Circulars, the 1/2026–27 EGM of the Company is being convened through VC/OAVM facility. Accordingly, Members may attend and participate in the said EGM through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue of the 1/2026–27 EGM for all statutory and procedural purposes.
3. The Explanatory Statement pursuant to Section 102 of the Act, as amended from time to time, setting out the material facts and reasons for the proposed resolution(s), is annexed hereto and forms an integral part of this Notice.
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 Members on first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders’ Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM through VC/OAVM facility will be counted for the purpose of ascertaining the quorum under Section 103 of the Act. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
6. Pursuant to the provisions of Section 113 of the Act, Institutional/Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the EGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail at its registered e-mail address to cssnehalsah@gmail.com with a copy marked to secretarial@iiflcapital.com.

7. Pursuant to the provisions of Section 105 of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA & SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the 1/2026–27 EGM and hence the Proxy Form, Attendance Slip and route map of the EGM are not annexed to this Notice.
8. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of SEBI Listing Regulations read with MCA Circulars, the Company is providing remote e- Voting facility to its Members in respect of the business to be transacted at the 1/2026–27 EGM and facility for those Members participating in the 1/2026–27 EGM to cast vote through e-Voting system during the 1/2026–27 EGM. For this purpose, Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-Voting, for participation in the 1/2026–27 EGM through VC/ OAVM facility and e-Voting during the 1/2026–27 EGM.
9. In compliance with the aforementioned MCA and SEBI Circulars, the Notice of the 1/2026–27 EGM, is being sent only through electronic mode to those Members whose email addresses are registered with the Company, National Securities Depository Limited (NSDL) and CDSL (collectively referred to as the “Depositories”) as on the BENPOS date, i.e., Wednesday, May 6, 2026.

In case any Member is desirous of obtaining hard copy of the Notice of the 1/2026–27 EGM of the Company, may send request to the Company’s email address at secretarial@iiflcapital.com mentioning Folio No./ DP ID and Client ID.

Further, the Members may note that the Notice of the 1/2026–27 EGM will be available on website of the Company i.e. www.iiflcapital.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of CDSL at www.evotingindia.com.

10. To support the “**Green Initiative**”, Members whose email addresses are not registered with the Company or their respective Depository Participant(s), and who wish to receive the Notice of the 1/2026–27 EGM and other communications from the Company from time to time, are requested to register their email addresses by following the process outlined below:

a. For Members holding shares in physical form:

Such Members may send a scanned copy of a signed request letter mentioning their Folio Number, complete postal address, and the email address to be registered, along with a scanned self-attested copy of their PAN and any one document supporting their registered address (such as Driving License, Passport, Bank Statement, or Aadhaar), via email to the Company at secretarial@iiflcapital.com or to the Company’s Registrar and Share Transfer Agent (RTA), MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), at rnt.helpdesk@in.mpms.mufg.com.

b. For Members holding shares in demat form:

Such Members are requested to update their email address directly with their respective Depository Participant(s) (“DPs”).

11. The Statutory Registers and all other documents referred to in the Notice will be made available for inspection by the Members. Members who wish to inspect these documents or seek any information in relation thereto are requested to send an email to the Company at secretarial@iiflcapital.com.
12. SEBI vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities, including transmission and transposition, shall be processed only in dematerialised form. In view of the same, and in order to eliminate risks associated with holding securities in physical form and to avail the benefits of dematerialisation, Members are advised to dematerialise their physical shareholdings at the earliest. For any assistance in this regard, Members may contact the Company's RTA at investor.helpdesk@in.mpms.mufg.com.

Further, pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, a Special Window was opened for a period of six months from July 7, 2025 to January 6, 2026, for re-lodgement of transfer requests for physical shares. The said facility has been further extended for a period of one year from February 5, 2026 to February 4, 2027 vide SEBI Circular No. SEBI/HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026. This facility is available in respect of transfer deeds lodged prior to April 1, 2019, which were rejected, returned, or not processed due to deficiencies in documentation or procedural requirements.

Members who were unable to submit their transfer requests by the earlier deadline of March 31, 2021 are requested to submit the requisite documents to the Company's RTA within the stipulated period.

13. SEBI vide its Circular dated January 25, 2022, has mandated the listed companies shall process all service requests related to securities only in dematerialised form, viz. Issue of duplicate securities certificates, Renewal or exchange of securities certificates, Endorsement, Subdivision/splitting of securities certificates, Consolidation of securities certificates/folios, Transmission and transposition of securities. Further, SEBI, through its Circular dated May 18, 2022, has simplified the procedures and standardized the formats of documents required for the transmission of securities. Accordingly, Members are requested to make such service requests by submitting a duly filled and signed Form ISR-4 and/or Form ISR-5, as applicable.
14. Members are hereby informed that pursuant to the provisions of the SEBI Circular dated November 3, 2021 and various subsequent Circulars latest being Master Circular for Registrars to an issue and share Transfer Agents, dated May 7, 2024, has mandated common and simplified norms for processing investor service requests, including updating PAN, KYC details, nomination and linking PAN with Aadhaar, for holders of securities in physical mode. In case of physical Members who have not updated their KYC details may please submit Form ISR-1, Form ISR- 2, Form ISR-3 and Form SH13. The said forms can be downloaded from the Company's website at www.iiflcapital.com.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile number, PAN, mandates, nominations, power of attorney, bank account details, etc., to their DPs in case the shares are held in electronic form, and to the RTA if the shares are held in physical form.
16. The Members can avail the facility of nomination in respect of the Equity Shares held by them in physical form pursuant to the provisions of Section 72 of the Act read with the Rules made thereunder. The Members desiring to avail this facility may send their nomination in Form SH-13 duly filled-in to Company's RTA. Further, the Members desirous of cancelling/varying nomination

pursuant to the provisions of the Act are requested to send their requests in Form ISR-3 or SH-14 to RTA of the Company. These forms will be made available on request.

17. The Company has designated an exclusive email ID for the redressal of shareholders' queries and grievances. In case you have any queries/complaints/grievances, then please write to us at secretarial@iiflcapital.com.
18. Members can raise questions either during the meeting or in advance by sending their queries to secretarial@iiflcapital.com or investor.relations@iiflcapital.com, in the manner prescribed in this Notice. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
19. Members whose names appear in the Register of Members or in the Register of Beneficial Owners maintained by the Company/Depositories as on the cut-off date, i.e., Monday, May 25, 2026, shall be eligible to vote through e-Voting. The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the said cut-off date.
20. A person who is not a Member of the Company as on the cut-off date, i.e., Monday, May 25, 2026, should treat this Notice for informational purposes only. However, Members holding shares in physical form, or those who have not registered their email address with the Company or their DP's, as well as any person who acquires shares of the Company after the Notice has been electronically dispatched and continues to hold shares as of the cut-off date, may obtain their User ID and Password for e-Voting by following the instructions provided in this Notice.
21. Members attending the EGM who are entitled to vote but have not cast their votes through remote e-voting shall be provided the option to vote electronically during the EGM on all resolution(s) set forth in the Notice. However, Members who have already voted through remote e-voting may attend the EGM but shall not be permitted to vote again during the meeting.
22. The Board has appointed CS Snehal Shah & Associates (Membership No. FCS 6114) and failing him CS Pratik M. Shah, Practicing Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. In the event of their inability to act, CS Pratik M. Shah, Practicing Company Secretary, shall act as the Scrutinizer. The Consolidated Results of remote e-voting and voting at the 1/2026-27 EGM shall be declared within 2 (two) working days from the conclusion of the EGM. The results, along with the Scrutinizer's Report, shall be uploaded on the Company's website at www.iiflcapital.com, the website of CDSL at www.evotingindia.com, and will also be communicated to BSE Limited and the National Stock Exchange of India Limited, where the Company's shares are listed.
23. The resolution(s) approved by the Members through e-voting shall be deemed to have been passed as if they were passed at a General Meeting of the Members. The date of declaration of the e-voting results shall be considered the date on which the resolution(s) would be deemed to have been passed, if approved by the requisite majority.
24. The information and instructions for Members for remote e-voting are as under:

In compliance with Regulation 44 of the SEBI Listing Regulations, Sections 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 (as amended), applicable MCA and SEBI circulars, and the Secretarial Standard on General Meetings, the Company is providing its Members the facility to cast their votes electronically (remote e-voting) on the resolution(s) set out in this Notice. The remote e-voting facility is being provided by CDSL.

- i. The remote e-voting period will commence on Wednesday, May 27, 2026, at 9:00 a.m. (IST) and will end on Sunday, May 31, 2026, at 5:00 p.m. (IST). During this period, Members holding shares either in physical or dematerialized form as on the cut-off date (record date) of Monday, May 25, 2026, may cast their votes electronically. The e-voting module shall be disabled by CDSL after the conclusion of the voting period.
- ii. Members who have cast their votes through remote e-voting prior to the meeting shall not be entitled to vote again during the meeting.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 9, 2020, and in accordance with Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facilities to Members for all resolution(s) proposed. However, it has been observed that participation from public non-institutional/retail shareholders remains minimal.

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.

- iv. 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

<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<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 & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 or joining virtual meeting & voting during the meeting. 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 & My Easi New (Token) 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 an 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.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<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 provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<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> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</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.

v. 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.

vi. After entering these details appropriately, click on “SUBMIT” tab.

vii. 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.

- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- x. 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.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. 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.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. 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.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. Facility for Non – Individual Shareholders and Custodians –For Remote Voting**
 - 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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Members are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 (seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@iiflcapital.com or investor.relations@iiflcapital.com. The Members who do not wish to speak during the EGM but have queries may send their queries in advance 7 (seven) days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at secretarial@iiflcapital.com or investor.relations@iiflcapital.com. These queries will be replied to by the company suitably by email.
8. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those Members, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolution(s) through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.

10. If any Votes are cast by the Members through the e-voting available during the EGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.

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/RTA email id.

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 investor.helpdesk@in.mpms.mufg.com or secretarial@iiflcapital.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 & joining virtual meetings 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,) Central Depository Services (India) Limited, 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 of the Companies Act, 2013

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

Item No. 1

The Board of Directors of the Company ("**Board**"), at its meeting held on May 7, 2026, had, subject to the approval of the Members of the Company and such other approvals as may be required, approved the proposal to create, issue, offer and allot by way of a preferential issue on a private placement basis, for cash consideration, 5,71,42,857 (five crore seventy one lakh forty two thousand eight hundred fifty seven) Equity Shares at a price of INR 350/- (Indian Rupees Three Hundred and Fifty Only) per Equity Share aggregating to INR 1999,99,99,950/- (Indian Rupees One Thousand Nine Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Fifty Only) ("**Subscription Shares**") to FIH Mauritius Investments Ltd, a company incorporated under the laws of the Republic of Mauritius having its permanent address at Level 1, Maeva Tower, Silicon Avenue, Cybercity Ebene, Mauritius ("**Investor**") (the "**Preferential Issue**").

In respect of the above, (i) the Company, (ii) the Investor; (iii) Nirmal Bhanwarlal Jain and (iv) Venkataraman Rajamani (Nirmal Bhanwarlal Jain and Venkataraman Rajamani are collectively referred to as "**Existing Promoters**"), have entered into an investment agreement dated May 7, 2026 ("**Investment Agreement**"), for setting out the: (a) terms and conditions of the Preferential Issue; and (b) potential acquisition of Equity Shares by the Investor from the Existing Promoters, in certain specific circumstances, as set out in the Investment Agreement ("**Underlying Transaction**").

Pursuant to the execution of the Investment Agreement, the Investor has made a mandatory open offer for acquisition of up to 26% (twenty six per cent) of the expanded voting share capital of the Company, from the public shareholders of the Company, pursuant to and in compliance with the requirements of Regulations 3 and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI (SAST) Regulations**"), as amended (the "**Open Offer**").

Upon closing in accordance with the Investment Agreement, the Investor will acquire and exercise control over the Company and be classified as a 'promoter' of the Company along with the Existing Promoters in accordance with the terms of the Investment Agreement and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"). If as a result of acquisition of Equity Shares pursuant to the Preferential Issue and the Open Offer, the public shareholding in the Company falls below the minimum public shareholding requirement as per Securities Contracts (Regulation) Rules, 1957, as amended, and the SEBI Listing Regulations, then the Investor and the Existing Promoters have agreed to take necessary steps to bring down their shareholding in order to ensure that the Company satisfies the minimum public shareholding requirements, within the time prescribed under applicable law, in accordance with the Investment Agreement.

The Investor is a company incorporated and registered under the laws of the Republic of Mauritius and holds 8,46,41,445 (eight crore forty six lakh forty one thousand four hundred and forty five) Equity Shares constituting 27.18% of the pre-Preferential Issue paid-up share capital of the Company. Separately, HWIC Asia Fund (Class A Shares), is an affiliate of the Investor and currently holding 1,03,62,530 (one crore three lakh sixty two thousand five hundred and thirty) Equity Shares of the Company, representing 3.33% of the pre-Preferential Issue paid up share capital of the Company.

The investment by the Investor in the Company will facilitate growth capital and strengthen the balance sheet pursuant to infusion of INR 1999,99,99,950/- (Indian Rupees One Thousand Nine Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Fifty Only). The Investor and its affiliates' global reputation, long-term investment philosophy, financial strength, and international network are expected to further enhance the Company's strategic positioning, strengthen institutional credibility, broaden global relationships, and support a lower cost of capital over time.

In terms of the provisions of Sections 23(1)(b), 42, 62(1)(c), 179 and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder including Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) ("**Act**") and the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI (ICDR) Regulations**"), any preferential allotment of securities is required to be approved by the Members of the Company by way of a Special Resolution.

Therefore, the consent of the Members of the Company is being sought by a Special Resolution to enable the Board to issue Subscription Shares to the Investor in accordance with the provisions of the Act, SEBI (ICDR) Regulations and other applicable laws, as per the details mentioned at Item No. 1 of the Notice.

In terms of the provisions of the Act and Chapter V of the SEBI (ICDR) Regulations, other relevant disclosures / details are given below:

1) **Particulars of the issue including the material terms of issue, kind of securities offered, date of passing of Board resolution:**

The Board, at its meeting held on May 7, 2026, has, subject to the approval of the members of the Company, and receipt of such other applicable approvals, approved the proposal to create, issue, offer and allot by way of a preferential issue on a private placement basis, for cash consideration, 5,71,42,857 (five crore seventy one lakh forty two thousand eight hundred fifty seven) fully paid up equity shares of the Company each having a face value of INR 2/- (Indian Rupees Two Only) ("**Equity Shares**") at a price of INR 350/- (Indian Rupees Three Hundred and Fifty only) per Equity Share aggregating to INR 1999,99,99,950/- (Indian Rupees One Thousand Nine Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Fifty only) ("**Subscription Shares**") to the Investor ("**Preferential Issue**").

An amount equivalent to 100% of the consideration shall be payable by the Investor at the time of subscription and allotment of Subscription Shares.

2) **Relevant Date:**

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of determination of the floor price for the Preferential Issue of the Subscription Shares is April 30, 2026 (the 30th day preceding the EGM (which is scheduled to be convened on June 1, 2026) would be May 2, 2026, which is a non-working day). Therefore, the relevant date will be the immediately preceding working day, i.e., April 30, 2026, *inter-alia* for seeking the consent of the members of the Company for proposed Preferential Issue and allotment of the Subscription Shares.

3) **Purpose / objects of the Preferential Issue:**

The Company intends to utilise the proceeds raised through the Preferential Issue ("**Issue Proceeds**") towards the following objects ("**Objects**"):

Sr. No.	Particulars⁽¹⁾	Total estimated amount to be utilised for each of the Objects	Tentative End Date
1.	Repayment, prepayment and/or redemption, in full or part, of certain outstanding borrowings availed by the Company (including the interest accrued thereon and pre-payment charges, if any)	INR 1000,00,00,000/- (Indian Rupees One Thousand Crore Only)	By March 31, 2028
2.	Augmenting funds for maintenance of margin deposits with Stock Exchanges	INR 500,00,00,000/- (Indian Rupees Five Hundred Crore)	By March 31, 2028
3.	General corporate purposes	INR 499,99,99,950/- (Indian Rupees Four Hundred and Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Fifty)	By March 31, 2028
Total		INR 1999,99,99,950/-	

Note:

(1) Please see below further details of the Objects.

In terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and BSE Circular No. 20221213-47 dated December 13, 2022, the amounts specified for the aforementioned Objects may deviate +/- 10% depending upon future circumstances and given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same are dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, regulatory delays, interest and finance charges, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board/Committee, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board/Committee, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board/Committee, subject to compliance with applicable laws. The Company's management shall have flexibility in utilising surplus amounts, if any.

Details of the Object of the Preferential Issue

- a. **Repayment, prepayment and/ or redemption, in full or part, of all or a portion of certain outstanding borrowings availed by the Company, including the interest accrued thereon, pre-payment charges, if any.**

The Company has entered into various financing arrangements with banks and financial institutions in the ordinary course of business. The Company has also raised short-term funds through the issuance of commercial papers. As on the date of this Notice, the aggregate outstanding borrowings of the

Company are approximately INR 1,745,00,00,000/- (Indian Rupees One Thousand Seven Hundred and Forty Five Crore Only). The Company proposes to utilise an amount of INR 1,000,00,00,000/- (Indian Rupees One Thousand Crore Only) from the Issue Proceeds towards repayment, pre-payment and/or redemption, in full or part, of certain outstanding borrowings (including outstanding commercial papers availed/issued by the Company, together with any interest, charges or other related expenses payable in relation thereto).

Such borrowings presently include facilities availed from lenders including ICICI Bank Limited, HDFC Bank Limited, Aditya Birla Capital Limited, Tata Capital Limited and Infina Finance Private Limited, as well as commercial papers issued by the Company.

The Company has considered and will continue to consider the following factors for identifying the loans that will be repaid, prepaid or redeemed out of the Issue Proceeds: (i) costs, expenses and charges relating to the facility/borrowing including interest rates involved; (ii) presence of onerous terms and conditions under the facility; (iii) ease of operation of the facility; (iv) levy of any prepayment penalties and the quantum thereof; (v) terms of pre-payment to lenders, if any; (vi) mix of credit facilities provided by lenders; and (vii) other commercial considerations including, among others, the amount of the loan outstanding and the remaining tenor of the loan.

Certain financing arrangements of the Company may provide for payment of prepayment penalty, redemption or foreclosure charges and related costs. Such amounts, if applicable, may be paid out of the Issue Proceeds.

The amounts outstanding under the Company's borrowing facilities may fluctuate from time to time due to various factors, including intermediate repayments and additional drawdowns. Consequently, the outstanding borrowings under such facilities may vary periodically. The Company may, from time to time, repay, refinance, enter into new financing arrangements, or draw down funds from existing borrowing facilities and therefore, the facilities towards which such funds would be utilised cannot be determined as on the date of this Notice. The Company may utilise a portion of the Issue Proceeds from this offering towards the repayment, prepayment and/or redemption of existing or additional indebtedness, as may be determined based on various commercial considerations as set out above. Accordingly, the precise facilities against which the Issue Proceeds may ultimately be utilised may vary at the time of utilisation, subject always to the Objects set out in this Notice and applicable law.

b. Augmenting funds for maintenance of margin deposits with Stock Exchanges

The Company is a SEBI-registered stockbroker and is required to maintain adequate margins with various stock exchanges i.e., BSE, NSE, NCDEX and MCX, across multiple asset classes, including equity (cash), equity derivatives, currency derivatives and commodity derivatives, in the ordinary course of the trading operations. The margin requirements are determined by the respective stock exchanges and are based on several factors such as trading volumes, market volatility and the level of open positions across these segments.

These margins are required to be deposited with the stock exchanges prior to undertaking any trade or assuming any open position and are required to be maintained until settlement or expiry, as applicable.

Further, recent regulatory changes relating to bank finance to capital market intermediaries may impact the availability and terms of funding for stock brokers, including for margin-related and intraday obligations. In such circumstances, the Company may be required to deploy additional own funds towards margin deposits and collateral maintenance with stock exchanges and clearing corporations, which may result in an increase in its working capital requirements.

The table below sets forth historical margins deposited with different stock exchanges for different market segments:

(in INR Crore)

Stock Exchange	Segment	As on March 31, 2025	As on March 31, 2026
NSE & BSE - All Segments (Cash, Equity Derivatives, Currency, Commodity Derivatives)	Cash	146.32	136.72
	Fixed Deposit	2240.82	2443.63
	Bank Guarantee	1092.32	1664.07
MCX - All Segments	Cash	36.79	1.59
	Fixed Deposit	280.02	551.00
	Bank Guarantee	175.00	374.98
NCDEX	Cash	-	5.01
	Fixed Deposit	47.36	44.71
Total margin deposits		4018.63	5221.71

Accordingly, the Company intends to utilise INR 500,00,00,000/- (Indian Rupees Five Hundred Crore Only) of the Issue Proceeds towards maintenance of margin deposits with stock exchanges in order to support the Company's trading operations.

c. General Corporate Purposes

The Company shall utilise INR 499,99,99,950/- (Indian Rupees Four Hundred and Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Fifty Only) (which is up to 25% of the Issue Proceeds) for general corporate purposes, which *inter alia* includes meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

Interim Use of Issue Proceeds

The Company, in accordance with the policies formulated by the Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilisation of the Issue Proceeds for the Objects described above, the Company intends to, *inter alia*, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by the Government of India or any other non-capital eroding instruments as permitted under applicable laws.

4) Monitoring of Utilisation of Funds

Given that the issue size exceeds INR 100,00,00,000/- (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI (ICDR) Regulations and other applicable laws, the Company has appointed CRISIL Rating Limited, a credit rating agency registered with SEBI, having its registered office at Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai - 400 072, as the monitoring agency ("**Monitoring Agency**") to monitor the use of Issue Proceeds by the Company till 100% of such proceeds have been utilized.

The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI (ICDR) Regulations on a quarterly basis, till 100% of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI (ICDR) Regulations. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the stock exchanges on which its equity shares are listed i.e., BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) and together with BSE, “**Stock Exchanges**”).

5) **Pricing of the Preferential Issue:**

The Subscription Shares are being issued at a price of INR 350/- (Indian Rupees Three Hundred and Fifty Only), which has been determined in accordance with the SEBI (ICDR) Regulations and taking into account the Valuation Report (*as defined below*). For further details, please refer to point (6) below.

6) **Basis on which the price has been arrived at and justification for the price (including premium, if any):**

The Equity Shares are listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”). In accordance with the SEBI (ICDR) Regulations, the Equity Shares are frequently traded.

The price at which the proposed Preferential Issue of the Subscription Shares is being undertaken is not less than the higher of the following in terms of Regulations 164(1) and 166A of the SEBI (ICDR) Regulations:

- (i) the 90 trading days volume weighted average price (“**VWAP**”) of the Equity Shares quoted on the recognised stock exchange preceding the Relevant Date i.e., INR 325.7/- per Equity Share; or
- (ii) the 10 trading days VWAP of the Equity Shares quoted on the recognised stock exchange preceding the Relevant Date i.e., INR 318.6/- per Equity Share; or
- (iii) the value of Equity Shares as determined by an independent registered valuer in accordance with Regulation 164 and Regulation 166A of the SEBI (ICDR) Regulations and as set out in the Valuation Report (*defined below*), i.e., INR 347.7/- per Equity Share (which includes a control premium of 6.5%); or
- (iv) the floor price determined in accordance with the provisions of the Articles of Association of the Company. In this regard, please note that the Articles of Association of the Company do not prescribe any method for determination of the floor price for the proposed Preferential Issue.

For the purpose of computation of the price, the share price on NSE, being the stock exchange with higher trading volumes for the said period, have been considered for arriving at the floor price under this Preferential Issue in accordance with the SEBI (ICDR) Regulations.

Accordingly, the price per Subscription Share to be issued to the Investor i.e., INR 350/- (Indian Rupees Three Hundred and Fifty Only), is higher than the floor price determined in accordance with the SEBI (ICDR) Regulations.

7) **Name and address of the valuer who performed valuation:**

The price for the Preferential Issue of the Subscription Shares has been determined taking into account the valuation report dated May 7, 2026 issued by BDO Valuation Advisory LLP, independent registered valuer (registration no. IOVRVF/BDO/2026-2027/7160 and having office at Level 9, The Ruby, North West Wing, Senapati Bapat Road, Dadar (W), Mumbai 400028 (“**Valuer**”) in accordance with Regulation 164, Regulation 166A and other applicable regulations of the SEBI (ICDR) Regulations, that was duly approved/ratified by the Audit Committee of the Board on May 7, 2026 (“**Valuation Report**”). The Valuation Report shall be available for inspection by the Members at the meeting and is also available on the Company’s website and will be accessible at link: https://files.iiflcapital.com/assets/Valuation_Report_0d53e7f0b0.pdf

8) **Recommendations and voting pattern of the Independent Directors Committee of the Company:**

The Independent Directors Committee (“**IDC**”), at its meeting held on May 7, 2026, has considered the proposal of the Company to undertake the Preferential Issue to the Investor. The IDC considered that the issue price of INR 350/- (Indian Rupees Three Hundred and Fifty Only) per Subscription Share has been determined in accordance with the SEBI (ICDR) Regulations taking into account the Valuation Report which sets out and has taken into consideration various valuation approaches along with the rationale provided for weightages given to each of the valuation approaches and the justification provided by the Valuer for their assessment. The issue price also includes a control premium on account of change in control of the Company pursuant to the Preferential Issue and upon completion of the Open Offer. Thus, IDC is of the view that the issue price of INR 350/- (Indian Rupees Three Hundred and Fifty Only) per Subscription Share and the proposed Preferential Issue is fair and reasonable. The voting pattern of the meeting of the IDC held on May 7, 2026, is set out below:

S. No.	Name of the Independent Director	Vote Cast
1.	Mr. Anand Bathiya	Assent
2.	Ms. Rekha Warriar	Assent
3	Mr. Shamik Das Sharma	Assent
4	Mr. V. Krishnan	Assent

9) **Amount which the Company intends to raise by way of such securities:**

In aggregate, the Company proposes to raise the following amounts by way of the Preferential Issue:

Preferential issue of:	INR
5,71,42,857 (five crore seventy one lakh forty two thousand eight hundred fifty seven) Equity Shares at a price of INR 350/- (Indian Rupees Three Hundred and Fifty Only) per Equity Share	INR 1999,99,99,950/- (Indian Rupees One Thousand Nine Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Fifty Only)

10) **Maximum number of securities to be issued:**

The Company proposes to issue 5,71,42,857 (five crore seventy one lakh forty two thousand eight hundred fifty seven) Subscription Shares to the Investor, by way of the Preferential Issue.

11) **The intention of the promoters/ directors/ key management personnel or senior management of the Company to subscribe to the offer:**

The Subscription Shares shall be offered to the Investor only. None of the existing promoters, directors, key managerial personnel or senior management of the Company will subscribe to the Preferential Issue.

12) **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of the objects:**

None of the existing promoter/ promoter group or directors of the Company propose to contribute any amount either as part of the offer or separately in furtherance of the Objects.

13) **Class or classes of persons to whom the allotment is proposed to be made:**

The Preferential Issue is proposed to be made to the Investor i.e., FIH Mauritius Investments Ltd, a company incorporated under the laws of Republic of Mauritius and having its permanent address at Level 1, Maeva Tower, Silicon Avenue, Cybercity Ebene, Mauritius.

The Investor is not a promoter or member of the promoter group of the Company as on date. However, upon closing in accordance with the Investment Agreement, the Investor will acquire and exercise control over the Company and become a 'promoter' of the Company along with the Existing Promoters in accordance and subject to the terms in the Investment Agreement and the provisions of the SEBI Listing Regulations. For completeness, no Equity Shares are being issued to HWIC Asia Fund (Class A Shares), the person acting in concert with the Investor for the purpose of the Open Offer. Upon closing in accordance with the Investment Agreement, HWIC Asia Fund (Class A Shares) shall be classified as a member of the promoter group of the Company.

14) **Name of the proposed allottee, the percentage of post Preferential Issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the Preferential Issue:**

Name of the Allottee	Category of the Allottee	Pre issue shareholding of the proposed allottee		Post issue shareholding of the proposed allottee ^(*)	
		No. of shares	%	No. of shares	%
FIH Mauritius Investments Ltd	Presently not a promoter or member of the promoter group of the Company*	8,46,41,445	27.18	14,17,84,302	38.47

* After closing in accordance with the Investment Agreement, the Investor will acquire and exercise control over the Company and will become a 'promoter' of the Company along with the Existing Promoters in accordance and subject to the terms in the Investment Agreement and the provisions of the SEBI Listing Regulations.

15) **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees:**

The Investor is a wholly-owned subsidiary of Fairfax India Holdings Corporation, which is a public company listed on the Toronto Stock Exchange in accordance with Canadian law. Accordingly, in terms of *proviso* to Regulation 163(1)(f) of the SEBI (ICDR) Regulations, no further disclosure of ultimate beneficial owners is required.

16) **Current and proposed status of the allottee post the Preferential Issue namely, promoter or non-promoter:**

Presently, the Investor is not categorised as a promoter or member of promoter group of the Company. However, upon closing in accordance with the Investment Agreement, the Investor will acquire and exercise control over the Company and become a 'promoter' of the Company along with the Existing Promoters in accordance and subject to the terms in the Investment Agreement and the provisions of the SEBI Listing Regulations. HWIC Asia Fund (Class A Shares), the person acting in concert with the Investor for the purpose of the Open Offer, shall be classified as a member of the promoter group of the Company.

17) **The pre and post issue shareholding pattern of the Company:**

Sr. No.	Category of shareholder	Pre-Preferential Issue ⁽¹⁾		Post-Preferential Issue ⁽²⁾	
		No. of Equity Shares	% of holding	No. of Equity Shares	% of holding
(A)	Promoters' and promoter group holding				
1	Indian promoters/promoter group				
(a)	Individuals/ HUF	89423714	28.71	89423714	24.26
(b)	Body Corporate	6719500	2.16	6719500	1.82
	Sub-total A (1)	96143214	30.87	96143214	26.08
2	Foreign promoters/promoter group (A(2))				
(a)	Investor ⁽³⁾	Please see Note (3)	Please see Note (3)	141784302	38.47
(b)	HWIC Asia Fund (Class A Shares) ⁽³⁾	Please see Note (3)	Please see Note (3)	10362530	2.81
	Sub-total A (2)	Please see Note (3)	Please see Note (3)	152146832	41.28
	Total Shareholding of Promoter and Promoter Group [A = A(1) + A(2)]	96143214	30.87	248290046	67.36
(B)	Non-promoters' shareholding (Public)				
1	Institutions				
(a)	Mutual Funds	4025469	1.29	4025469	1.09
(b)	Alternative Investment Fund	10378247	3.33	10378247	2.82
(c)	Insurance Companies	0	0.00	0	0.00
(d)	NBFCs registered with RBI	1000	0.00	1000	0.00
(e)	Foreign Portfolio Investors - Category I ⁽³⁾	35469153	11.39	25106623	6.81
(f)	Foreign Portfolio Investors - Category II	15646609	5.02	15646609	4.25
(g)	Banks	1883	0.00	1883	0.00
	Sub-total (B) (1)	65522361	21.04	55159831	14.97
2	Non-Institutions				
(a)	Clearing Members	626354	0.20	626354	0.17
(b)	HUF	1247566	0.40	1247566	0.34
(c)	Bodies Corporate	8359695	2.68	8359695	2.27
(d)	Trusts	163865	0.05	163865	0.04
(e)	Director or Director's Relatives	150000	0.05	150000	0.04

(f)	Non-Resident Indians	8242976	2.65	8242976	2.24
(g)	Individuals	42578578	13.67	42578578	11.55
(h)	Body Corp-Ltd Liability Partnership	831504	0.27	831504	0.23
(i)	Foreign Company ⁽³⁾	84641445	27.18	Please see Note (3)	Please see Note (3)
(j)	Others	0	0.00	0	0.00
	Key Managerial Personnel	38750	0.01	38750	0.01
	Investor Education and Protection Fund (IEPF)	26244	0.01	26244	0.01
	Central Government/ State Government(s)/ President of India	0	0.00	0	0.00
	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	2840144	0.91	2840144	0.77
	Escrow Account	20000	0.01	20000	0.01
	Sub-total (B)(2)	149767121	48.09	65125676	17.67
	Total Public Shareholding [B = B(1) + B(2)]	215289482	69.13	120285507	32.64
(C)	Non Promoter – Non Public	2017	0.00	2017	0.00
	GRAND TOTAL (A+B+C)	311434713	100.00	368577570	100.00

Note:

(1) As on May 6, 2026.

(2) The post-Preferential Issue share shareholding pattern reflects: (a) the current paid-up equity share capital of the Company together with the 5,71,42,857 Equity Shares of the Company proposed to be allotted to the Investor by way of the Preferential Issue; and (b) the reclassification of the Investor and HWIC Asia Fund (Class A Shares) from public shareholders to the promoter / promoter group category. The above does not include any Equity Shares that may be allotted pursuant to exercise of employee stock options.

(3) The Investor and HWIC Asia Fund (Class A Shares) are presently categorised as public shareholders of the Company. However, upon closing in accordance with the Investment Agreement, the Investor will acquire and exercise control over the Company and be classified as a 'promoter' of the Company along with the Existing Promoters in accordance with and subject to the terms in the Investment Agreement and the provisions of the SEBI Listing Regulations. Further, HWIC Asia Fund (Class A Shares), the person acting in concert with the Investor for the purpose of the Open Offer, will be classified as a member of the promoter group of the Company.

18) Lock-in period:

The Subscription Shares to be issued and allotted to the Investor, shall be locked in for such period as specified under Regulation 167 of the SEBI (ICDR) Regulations.

The pre-preferential allotment shareholding of the Investor in the Company, will be locked in from the Relevant Date up to a period of 90 trading days from the date of the trading approval as specified under Regulation 167(6) of the SEBI (ICDR) Regulations.

19) Proposed time within which the allotment shall be completed:

Pursuant to Regulation 170(3) of the SEBI (ICDR) Regulations and given this Preferential Issue along with the Investment Agreement has triggered the obligation to make the Open Offer, the statutory time-period for completion of allotment of Subscription Shares will be considered with reference to the date of receipt of all statutory approvals required for the Preferential Issue and the Open Offer. Accordingly, the Preferential Issue is subject to receipt of the applicable statutory approvals,

including the following statutory approvals, on the terms set out in the Investment Agreement (“**Required Statutory Approvals**”):

- (a) in-principle approval issued by the Stock Exchanges for the issue and allotment of Subscription Shares;
- (b) for the change in control of the Target Company under SEBI (Stock Brokers) Regulations, 2026, SEBI (Depositories and Participants) Regulations, 2018, SEBI (Research Analysts) Regulations, 2014, the SEBI (Investment Advisers) Regulations, 2013, the SEBI (Merchant Bankers) Regulations, 1992, the SEBI (Portfolio Managers) Regulations, 2020, Pension Fund Regulatory and Development Authority (Point of Presence) Regulations, 2018 and IRDAI (Registration of Corporate Agents) Regulations, 2015;
- (c) for change in control of IIFL Capital Asset Management Limited under the SEBI (Investment Advisers) Regulations, 2013, SEBI (Portfolio Managers) Regulations, 2020 and SEBI (Alternative Investment Funds) Regulations, 2012;
- (d) for change in control of IIFL Management Services Limited under SEBI (Alternative Investment Funds) Regulations, 2012;
- (e) for change in control of IIFL Securities Services IFSC Limited under the IFSCA (Fund Management) Regulations, 2025 or the IFSCA (Capital Market Intermediaries) Regulations, 2025, as applicable;
- (f) for change in control of Livlong Insurance Brokers Limited under Insurance Regulatory and Development Authority of India (Insurance Brokers) Regulations, 2018; and
- (g) for change in control of Livlong Protection and Wellness Solutions Limited under IRDAI (Registration of Corporate Agents) Regulations, 2015.

Therefore, the Subscription Shares shall be allotted in dematerialised form to the Investor in accordance with the timelines set out in the Regulation 170 of SEBI (ICDR) Regulations upon receipt all statutory approval including all Required Statutory Approvals.

20) Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

The Company has not made any allotment on preferential basis of Equity Shares or securities convertible into Equity Shares of the Company during the current financial year 2026-27.

21) Justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer: Not applicable.

22) Principal terms of assets charged as securities: Not applicable.

23) Listing:

The Company will make an application to the Stock Exchanges where the Equity Shares are listed, in relation to listing of the Subscription Shares to be issued and allotted to the Investor. Such Subscription Shares, once allotted, shall rank *pari-passu* with the then existing Equity Shares of the Company in all aspects (including with respect to dividend, voting powers etc.).

24) **Practicing Company Secretary's Certificate:**

A certificate from Deepti Joshi & Associates, Practicing Company Secretary (CP. No.: 10768 and FCS No.: 9139, certifying that the Preferential Issue is being made in accordance with requirements of SEBI (ICDR) Regulations, is hosted on the Company's website and can be accessed at https://files.iiflcapital.com/assets/PCS_Certificate_b08785d302.pdf

25) **Other Disclosures / Undertakings by the Company:**

- (i) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations and other applicable laws;
- (ii) The Company, its promoters and its directors are not categorized as willful defaulter or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters or fraudulent borrowers issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI (ICDR) Regulations are not applicable;
- (iii) None of the directors or promoters of the Company are fugitive economic offenders as defined under the SEBI (ICDR) Regulations;
- (iv) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;
- (v) The Company is in compliance with the conditions for continuous listing as specified in the SEBI Listing Regulations, as amended, and any circular or notification issued by the SEBI thereunder;
- (vi) As the Equity Shares have been listed for a period of more than 90 days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable;
- (vii) The Company shall re-compute the price of relevant securities to be allotted under the Preferential Issue in terms of the SEBI (ICDR) Regulations where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the relevant securities to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid;
- (viii) The Investor has confirmed that it (a) has not sold or transferred any Equity Shares during the 90 trading days preceding the Relevant Date, and (b) is eligible under the SEBI (ICDR) Regulations to participate in the Preferential Issue;
- (ix) The proposed Preferential Issue is not being made to any body corporate incorporated in, a country which shares a land border with India; and
- (x) The Company shall be making an application seeking in-principle approval to the Stock Exchange(s) where its Equity Shares on the same day when the Notice will be sent for seeking Members approval by way of special resolution.

In terms of Sections 23(1)(b), 42, 62(1)(c) of the Act and Chapter V of the SEBI (ICDR) Regulations, approval of the Members by way of a Special Resolution is required to issue and allot Subscription Shares to the Investor by way of a preferential issue on a private placement basis.

The relevant documents shall be made available for inspection at the registered office of the Company during normal business hours on all working days of the Company (except Saturdays and Sundays) and shall also be made available for inspection through secured mode by writing to the Company at its e-mail ID secretarial@iiflcapital.com up to the date of the EGM in accordance with applicable laws.

The Board recommends the Special Resolution set forth in Item No. 1 of the Notice to the Members of the Company for their consideration and approval.

None of the Directors and Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice, except to the extent of their shareholding in the Company.

Item No. 2

The Board at its meeting held on May 7, 2026, *inter-alia* approved the execution of the Investment Agreement, which was executed by and between the Company, the Investor and the Existing Promoters. The Investment Agreement sets out the terms and conditions governing the management of the Company and the *inter se* rights and obligations between the Investor and Existing Promoters, which shall be effective from closing of the transactions envisaged under the Investment Agreement. As mentioned above, upon closing in accordance with the Investment Agreement, the Investor will acquire and exercise control over the Company and be classified as 'promoters' of the Company along with the Existing Promoters of the Company in accordance with the terms of the Investment Agreement and the provisions of the SEBI Listing Regulations.

In view thereof and pursuant to the terms and conditions set out in the Investment Agreement, the Articles of Association of the Company ("**AOA**") need to be amended and restated to incorporate the relevant terms as envisaged in the Investment Agreement. Therefore, it is proposed to incorporate the relevant provisions of the Investment Agreement into the existing set of AOA.

The Investment Agreement, *inter alia*, also envisages granting certain rights to the Investor, which will be incorporated and specifically identified in amended and restated AOA, which may qualify as special rights under Regulation 31B of the SEBI Listing Regulations. Briefly, pursuant to the completion of the Underlying Transaction as well as the Open Offer, the Investor will have the following rights:

- (a) Until such time that the Investor holds at least 20% (twenty percent) of the Share Capital (*as defined in the Investment Agreement*), the Investor shall have the right to nominate 2 (two) non-executive directors (and to remove from office any director so appointed and to appoint another in the place of the director so removed) for appointment on the Board; and
- (b) Until such time that the Investor holds at least 10% (ten percent) of the Share Capital (*as defined in the Investment Agreement*), the Investor shall have the right to nominate 1 (one) non-executive director (and to remove from office the director so appointed and to appoint another in the place of the director so removed) for appointment on the Board.

With respect to the matters above, the Members are requested to note that in terms of Section 14 of the Companies Act, 2013, consent of Members by way of a Special Resolution is required for altering the AOA. The Board believes that the adoption of the amended and restated AOA and the grant of certain identified special rights to the Investor is in the interest of the Company. In this regard, the Members are requested to note that the Board at its meeting held on May 7, 2026, had subject to approval of the shareholders of the Company, (a) approved the adoption of the amended and restated AOA to incorporate the relevant provisions of the Investment Agreement; (b) approved the grant of the certain identified special rights to the Investor.

The Investor (i.e. FIH Mauritius Investments Ltd.) is a private company limited by shares incorporated under the laws of the Republic of Mauritius. The Investor is a wholly-owned subsidiary of Fairfax India Holdings Corporation, which is a publicly listed company on the Toronto Stock Exchange. The Investor is part of the Fairfax Group which intends to leverage the Fairfax Group's global expertise in financial services to support the growth and development of the Company's business, including its stock broking, investment banking, distribution and wealth management verticals.

It is important and customary for promoters and controlling shareholders to have a right to nominate directors on the board of a company. This practice is standard in corporate governance as it ensures that the controlling shareholder's perspectives and expertise are represented at the board level, which can enhance decision-making and align the company's operations with its broader strategic objectives. Further, the Company believes that board nominees of such a multinational institution are expected to add significant value to the Board and can offer valuable insights in terms of good global practices, risk management frameworks and corporate governance standards that align with best practices. The addition of such expertise to the Board shall further reinforce the Company's commitment to maintaining the highest standards of corporate governance and operational excellence.

The entire set of the proposed amended and restated AOA incorporating the relevant terms of the Investment Agreement, including certain specific identified rights which may qualify as special rights under Regulation 31B of the SEBI Listing Regulations is also available on the website of the Company at https://files.iiflcapital.com/assets/Draft_amended_and_restated_AOA_eb2b0c7e96.pdf. The Members of the Company can also obtain a copy of the same from the Company's Registered Office during normal business hours on all working days of the Company (except Saturdays and Sundays).

Except Nirmal Bhanwarlal Jain and Venkataraman Rajamani and their relatives, none of the directors/ key managerial personnel of the Company and/or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice except to the extent of their respective shareholding in the Company, if any.

The Board recommends the resolution set out at Item No. 2 of the Notice for the approval of the Members by way of special resolution.

By order of the Board
For IIFL Capital Services Limited
(Formerly known as IIFL Securities Limited)

Meghal Shah
Company Secretary

Date: May 7, 2026
Place: New Delhi