

March 22, 2025

<b>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</b>	<b>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</b>
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Dear Sir/Madam,

**Sub: - Outcome of the Board Meeting**

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of the Company at their meeting held today i.e. Saturday, March 22, 2025 has *inter-alia*:-

1. Accepted resignation of Mr. Nemkumar H (DIN: 00350448), as Managing Director and a Board Member, as well as, a Key Managerial Personnel of the Company w.e.f. March 22, 2025. Further, the Board has designated Mr. Nemkumar H as Chief Growth Officer, a Senior Management Personnel of the Company.
2. Approved change in designation of Mr. R. Venkataraman (DIN: 00011919) from Non-Executive Director to Managing Director and Key Managerial Personnel of the Company, for a period of five years w.e.f. March 22, 2025, subject to requisite regulatory and shareholders' approval.

In accordance with the BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, we hereby affirm that Mr. R. Venkataraman (DIN: 00011919) is not debarred from holding the office of director by virtue of any order passed by SEBI or any such authority.

3. Appointed Ms. Rekha Warriar (DIN: 08152356), Independent Director, as Chairperson of the Board of the Company ensuring separation of the roles of Chairperson and Managing Director, which aligns with good corporate governance standards.

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

Corporate Identity Number: **L99999MH1996PLC132983**

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

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

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

In this regard, we are enclosing with:

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024 as **Annexure – A**.

The meeting of the Board of Directors commenced at 3.35 p.m. and concluded at 4.10 pm.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

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

**Meghal Shah  
Company Secretary**

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**Annexure – A**

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024.

Sr. No.	Particular	Description		
1	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointed Ms. Rekha Warriar (DIN: 08152356), Independent Director, as the Chairperson of the Board of the Company.	Resignation of Mr. Nemkumar H (DIN: 00350448), as Managing Director and a Board Member, as well as Key Managerial Personnel of the Company w.e.f. March 22, 2025. Further, he has been designated as Chief Growth Officer, a Senior Management Personnel of the Company.	Change in designation of Mr. R. Venkataraman (DIN: 00011919) from Non-Executive Director to Managing Director and Key Managerial Personnel of the Company, for a period of five years w.e.f. March 22, 2025, subject to requisite regulatory and shareholders' approval.
2	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	<b>Date of Appointment as the Chairperson:</b> March 22, 2025  <b>Terms of Appointment:</b> NA	<b>Date of Appointment/re-designation:</b> March 22, 2025  <b>Terms of Appointment:</b> Full-Time employment	<b>Date of Appointment/re-designation:</b> March 22, 2025  <b>Terms of Appointment:</b> Full-Time employment
3	brief profile (in case of appointment);	Ms. Rekha Warriar holds a Master's degree in Applied Mathematics (University of Bombay) and in Public Policy (Princeton University, NJ). She has over 30 years of experience working with the Reserve Bank of India (RBI) in various departments like Foreign Exchange, Financial	Mr. Nemkumar H is a rank holder Chartered Accountant and a founder member of IIFL's Institutional Equities team and joined IIFL in 2007 to scale up Institutional Broking and Investment Banking business. Under his leadership, the Institutional Equities business	Mr. R. Venkataraman is Co-Promoter of the Company. He holds Post Graduate Diploma in Management from the Indian Institute of Management (IIM), Bangalore, and a Bachelor's degree in Electronics and Electrical Communications Engineering from IIT Kharagpur.

		<p>Stability, Internal Debt Management, Rural Development, etc. She has also served as a faculty member in RBI's training colleges and as an Associate Professor at the National Institute of Banking Management, Pune. She retired as a Regional Director (West Bengal and Sikkim), RBI, in July 2017.</p>	<p>has scaled up and IIFL Securities is now among the leading firms. Prior to joining IIFL, Mr. Nemkumar spent nearly 10 years at CLSA as an equity analyst covering the Asia Oil &amp; Gas sectors, as Head of India research and as Head of India office. He started his career at BPCL and worked there for 8 years in the corporate treasury and pricing departments.</p>	<p>He has contributed immensely to the establishment of various businesses and spearheading key initiatives of the IIFL Group over the past 24 years. He previously held senior managerial positions in ICICI Limited, including ICICI Securities Limited, their investment banking joint venture with JP Morgan of US, and Barclays – BZW. He has worked as an Assistant Vice President of GE Capital Services India Limited in its private equity division. He has a varied experience of more than 31 years in the financial services sector.</p>
4	disclosure of relationships between directors (in case of appointment of a director).	Nil	Nil	Nil