

March 22, 2025

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001 Tel No.: 22721233 Fax No.: 22723719/22723121/22722037 BSE Scrip Code: 542773	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051 Tel No.: 2659 8235 Fax No.: 26598237/ 26598238 NSE Symbol: IIFLCAPS
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulation”), we hereby inform you that;

1. Mr. Nemkumar H (DIN: 00350448), Vide his letter dated March 19, 2025 has resigned from the post of Managing Director and a Board member, as well as, Key Managerial Personnel of the Company and which has been accepted by the Board of Directors at their meeting held today i.e. March 22, 2025. Further, the Board has designated him as Chief Growth Officer, a Senior Management Personnel of the Company.

The resignation letter with reasons as indicated is enclosed as **Annexure A**. Mr. Nemkumar H in his letter has also confirmed that there are no other material reasons for his resignation other than those mentioned in the resignation letter.

2. Mr. R. Venkataraman (DIN: 00011919) has been appointed as the 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. Ms. Rekha Warriar (DIN: 08152356), Independent Director, has been appointed as the Chairperson of the Board w.e.f. March 22, 2025.

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

Corporate Identity Number: **L99999MH1996PLC132983**

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

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

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

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 – B**.

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

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

19th March 2025

To
The Board of Directors,
IIFL Capital Services Limited.

Dear Sir/Madam,

As you are aware, I joined IIFL in June 2007 and was a founding member of the institutional equities business.

I had joined the board as Executive Director in late 2023 and then took up the role of Managing Director in mid-2024.

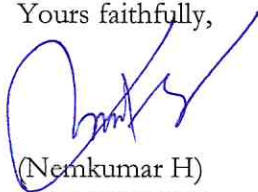
My three decade experience is all on equity research, institutional equities business and building mutually enriching relationships with investors and corporates. With the company now having embarked on a new growth journey, I believe that my experience will be put to better use if I focus exclusively on business development.

I therefore want to step down from my position as Managing Director and as a member of the Board. I hereby confirm that there are no other material reasons for my resignation.

I look forward to working in my new role.

Thanking You,

Yours faithfully,



(Nemkumar H)
DIN: 00350448



Annexure – B

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	Date of Appointment as the Chairperson: March 22, 2025 Terms of Appointment: NA	Date of Appointment/re-designation: March 22, 2025 Terms of Appointment: Full-Time employment	Date of Appointment/re-designation: March 22, 2025 Terms of Appointment: 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 Stability, Internal Debt	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 has scaled up and IIFL	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. He has contributed immensely



		<p>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>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 & 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>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