

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: Press Release on Change in Management

We enclose herewith the press release on the Change in Management of the Company.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

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

**Meghal Shah
Company Secretary**

Encl: As above

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



IIFL Capital Services Limited
(formerly IIFL Securities Limited)
Press Release
For Immediate Publication
Mumbai, India
March 22, 2025

IIFL Capital Services announces changes in top management

IIFL Capital Services Limited has announced that the Board of Directors at its meeting held today has made the following changes to the top management:

- Nemkumar H steps down as Managing Director and member of the Board to focus exclusively on business development, And designated Chief Growth Officer
- R. Venkataraman takes over the role of Managing Director
- Rekha Warriar, Independent Director, appointed Chairperson of the Board

Nemkumar joined IIFL in June 2007 and is a founding member of the Institutional Equities (IE) business. IIFL's IE business comprising principally of institutional broking and investment banking has scaled up well over the years.

Over the past few months, IIFL Capital Services Ltd. has embarked on a new growth journey with a focus to widen revenue streams, enhance growth potential and improve quality of earnings. The recent foray into wealth management is one of the key new initiatives that the Company has taken to move towards this goal.

Nemkumar has nearly three-decade experience in equity research, institutional equities, investment banking and building mutually enriching relationships with investors and corporates. For the Company as well as all its stakeholders, the Board believes that a better value add would be to have his undiluted focus on business development. Accordingly, the Board has designated him as Chief Growth Officer and accepted his resignation from the post of Managing Director. Subsequently, the Board of Directors has appointed R. Venkataraman, Co-promoter of IIFL Group, as the Managing Director of the Company, w.e.f. March 22, 2025, for a period of 5 years.



Further, the Board has appointed Rekha Warriar, Independent Director, as Chairperson of the Board ensuring separation of the roles of Chairperson and Managing Director, which aligns with good corporate governance standards.

Rekha has been associated with the Company since 2019 as an Independent Director. With over 31 years of extensive experience at the Reserve Bank of India (RBI), Rekha has gained unparalleled expertise in areas such as Foreign Exchange, Financial Stability, Internal Debt Management, and Rural Development. As Chairperson, Rekha will continue to provide the Company with invaluable guidance on corporate governance, regulatory compliance, and social initiatives. Her vast experience with the RBI, where she held senior roles in multiple departments, equips her with the skills needed to lead the Board effectively and strengthen the Company's corporate governance framework.

Investor Relations

IIFL Capital Services Ltd

Email: investor.relations@iifl.com