November 10, 2026

The Manager, **Listing Department,** **BSE Limited,** **Phiroze Jeejeebhoy Towers,** **Dalal Street,** **Mumbai 400 001.** **BSE Scrip Code: 532636**	**The Manager,** **Listing Department,** **The National Stock Exchange of India Limited,** **Exchange Plaza, 5th Floor, Plot C/1, G Block,** **Bandra - Kurla Complex, Bandra (E),** **Mumbai 400 051.** **NSE Symbol: IIFL**

Subject: Outcome of Board Meeting

Re.: Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')

Dear Sir / Madam,

In furtherance to our intimation dated November 5, 2026, we wish to inform you that the Board of Directors ("**Board**") of IIFL Finance Limited ("**Company**") at their meeting held today i.e. Tuesday, November 10, 2026, has *inter alia* considered and approved the following:

1. **Re-classification and increase of authorised share capital of the Company and consequent alteration of capital clause of the Memorandum of Association of the Company**

Subject to the approval of the shareholders of the Company, the Board has approved the increase in the authorised share capital of the Company from INR 971,05,00,000 (Indian Rupees Nine Hundred and Seventy-One Crore Five Lakh) divided into 235,52,50,000 (Two Hundred and Thirty-Five Crore Fifty-Two Lakh Fifty Thousand) equity shares having face value of INR 2 (Indian Rupees Two) each and 50,00,00,000 (Fifty Crore) preference shares having face value of INR 10 (Indian Rupees Ten) each, to INR 5621,05,00,146 (Indian Rupees Five Thousand Six Hundred and Twenty-One Crore Five Lakh One Hundred and Forty-Six) divided into 235,52,50,000 (Two Hundred and Thirty-Five Crore Fifty-Two Lakh Fifty Thousand) equity shares having face value of INR 2 (Indian Rupees Two) each and 8,55,48,173 (Eight Crore Fifty-Five Lakh Forty-Eight Thousand One Hundred and Seventy-Three) preference shares having face value of INR 602 (Indian Rupees Six Hundred and Two) each.

Consequently, the capital clause (Clause V) of the Memorandum of Association of the Company shall be amended, subject to approval by shareholders of the Company and any other statutory/ regulatory approvals, as may be required under the provisions of applicable law.

2. **Issuance of compulsorily convertible preference shares and warrants by way of preferential issue on a private placement basis**

Subject to the approval of the shareholders of the Company and receipt of approvals from applicable statutory/ regulatory authorities, as may be required, the Board has approved the issuance of: (i) 8,55,48,173 compulsorily convertible preference shares, having face value of INR 602 (Indian Rupees Six Hundred and Two) each, and (ii) 2,10,00,000 warrants by way of preferential issue on a private placement basis in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder ("**Act**"), Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and other applicable laws to the proposed allottees as set out in the table below ("**Proposed Allottees**"), for an aggregate cash consideration of INR 64,14,20,00,146

(Indian Rupees Six Thousand Four Hundred and Fourteen Crore Twenty Lakh One Hundred and Forty-Six) (the "**Preferential Issue**"):

Sr. No.	Name of the Proposed Allottee	No. and price of securities to be issued	Aggregate consideration (INR)
a.	Ingot SG Pte. Ltd. ("**Investor 1**")	8,30,56,478 compulsorily convertible preference shares, having face value of INR 602 (Indian Rupees Six Hundred and Two) each ("**Subscription Shares**"), to be issued at par.	INR 4999,99,99,756
b.	Anchorage Capital Scheme II, a category II alternative investment fund registered with the Securities and Exchange Board of India ("**SEBI**") ("**Investor 2**")	9,96,678 compulsorily convertible preference shares, having face value of INR 602 (Indian Rupees Six Hundred and Two) each ("**Anchorage 1 Subscription Shares**"), to be issued at par.	INR 60,00,00,156
c.	Anchorage Capital Scheme III, a category II alternative investment fund registered with SEBI("**Investor 3**")	14,95,017 compulsorily convertible preference shares, having face value of INR 602 (Indian Rupees Six Hundred and Two) each ("**Anchorage 2 Subscription Shares**"), to be issued at par.	INR 90,00,00,234
d.	Mr. Nirmal Bhanwarlal Jain ("**Promoter 1**")	1,50,00,000 warrants, each carrying a right to subscribe to 1 (one) Equity Share, at a price of INR 602 (Indian Rupees Six Hundred and Two) per warrant ("**Promoter 1 Warrants**").	INR 903,00,00,000*
e.	Mr. Venkataraman Rajamani ("**Promoter 2**")	45,00,000 warrants, each carrying a right to subscribe to 1 (one) Equity Share, at a price of INR 602 (Indian Rupees Six Hundred and Two) per warrant ("**Promoter 2 Warrants**").	INR 270,90,00,000*
f.	Ardent Impex Private Limited ("**Promoter 3**")	15,00,000 warrants, each carrying a right to subscribe to 1 (one) Equity Share, at a price of INR 602 (Indian Rupees Six Hundred and Two) per warrant ("**Promoter 3 Warrants**" and collectively with Promoter 1 Warrants and Promoter 2 Warrants "**Subscription Warrants**").	INR 90,30,00,000*

**In accordance with the provisions of Chapter V of SEBI ICDR Regulations, 25% of the total subscription amount of the Subscription Warrants will be invested upfront, and the remaining (i.e. 75% of the total subscription amount of the Subscription Warrants) will be invested at the time of exercise of option to apply for fully paid up equity shares of face value of INR 2/- each of the Company in accordance with applicable law.*

In connection with the Preferential Issue, the Board has approved the execution of and entering into: (i) the securities subscription agreement dated November 10, 2026 amongst the Company, Investor 1, Promoter 1 and Promoter 2 ("**Subscription Agreement 1**"); (ii) the share subscription agreement dated November 10, 2026 amongst the Company, Investor 2 and Investor 3 ("**Subscription Agreement 2**"); and (iii) the warrant subscription agreement dated November 10, 2026 amongst the Company, Promoter 1, Promoter 2 and Promoter 3 ("**Subscription Agreement 3**") (collectively, "**Subscription Agreements**").

The details regarding the Subscription Shares, Anchorage Subscription Shares and Subscription Warrants (collectively, "**Subscription Securities**") under Regulation 30 of the Listing Regulations read with Para A of Part A of Schedule III to the Listing Regulations and SEBI Circular Ref. No. HO/49/14/14(7)2025-CFD-POD2/ I/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026 (the "**SEBI Master Circular**"), are set out in **Annexure II**.

The details regarding the Subscription Agreements as required under Regulation 30 of the Listing Regulations read with clauses (5) and (5A) of Para A of Part A of Schedule III to the Listing Regulations and the SEBI Master Circular, are set out in **Annexure III**.

3. Amendments to the Articles of Association of the Company ("AOA"), *inter alia* to delete, modify, substitute and insert certain articles, and adoption of the amended and restated AOA and grant of special rights to Investor 1

Subject to the approval of the shareholders of the Company, the Board has approved the amendment to the AOA for (a) inserting a new Article 13A (immediately following the existing Article 13, and immediately preceding existing Article 14) and (b) deleting and substituting the existing Article 13, for enabling/ empowering the Company to issue warrants and/or other convertible securities on a preferential basis and to issue compulsorily convertible preference shares on such terms (including as to mandatory and preferential payment of dividend, conversion and other matters) as determined by the Board.

Further, subject to the approval of the shareholders of the Company and in compliance with the Listing Regulations and the Act, the Board has approved the amendment of the AOA to incorporate relevant terms of the Subscription Agreement 1, and to adopt such amended and restated AOA with effect from the date of completion under the Subscription Agreement 1 ("**Restated Articles**"), in substitution for and to the exclusion of the existing AOA. Further, certain rights proposed to be granted to the Investor 1 may qualify as special rights under Regulation 31B of the Listing Regulations and are also subject to approval of the shareholders of the Company. The disclosures in respect of proposed amendments to the AOA, in brief, are set out in **Annexure I.** The brief details of the rights and obligations of Investor 1 being incorporated in the Restated Articles are set out in point 5 of **Annexure III** below.

4. Convening of an Extra-Ordinary General Meeting

The Board has approved the convening of the Extra-Ordinary General Meeting ("**EGM**") of the shareholders of the Company on December 4, 2026 at 11:00 a.m. (IST) by way of Video Conference or Other Audio-Visual Means along with the Notice of EGM to be issued to the shareholders to seek the approval of the shareholders for:

(a) Re-classification and increase of authorised share capital of the Company and consequent alteration of capital clause of the Memorandum of Association;

(b) Issuance of compulsorily convertible preference shares and warrants by way of preferential issue on a private placement basis;

(c) Amendment of AOA and adoption of Restated Articles and approval of grant of special rights to the Investor 1; and

(d) Re-designation of Mr. Venkataraman Rajamani (DIN: 00011919) from Joint Managing Director to Non-Executive Non-Independent Director

The Notice for the said EGM shall be submitted to the stock exchanges in due course in compliance with applicable provisions of the Listing Regulations.

The above intimation will also be available on the website of the Company at www.iifl.com.

The Meeting of Board of Directors commenced at 11:15 a.m. (IST) and concluded at 02:00 p.m. (IST).

This is for your kind information and records.

Thanking you,

Yours faithfully,

For IIFL Finance Limited

SAMRAT SANYAL
Digitally signed by SAMRAT SANYAL
Date: 2026.11.10 15:59:01 +05'30'

Samrat Sanyal
Company Secretary & Compliance Officer
ACS-13863
Email ID: csteam@iifl.com
Place: Mumbai

CC:

India International Exchange (IFSC) Limited
1st Floor, Unit No. 101, The Signature, Building No. 13B, Road 1C, Zone 1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382050

NSE IFSC Limited
Unit-1201, 12th Floor, Brigade International Financial Centre, Block-14, Road 1C, Zone-1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat - 382355

Annexure I

The MOA shall be amended to:

Increase the authorised share capital of the Company from INR 971,05,00,000 (Indian Rupees Nine Hundred and Seventy-One Crore Five Lakh) divided into 235,52,50,000 (Two Hundred and Thirty-Five Crore Fifty-Two Lakh Fifty Thousand) equity shares having face value of INR 2 (Indian Rupees Two) each and 50,00,00,000 (Fifty Crore) preference shares having face value of INR 10 (Indian Rupees Ten) each, to INR 5621,05,00,146 (Indian Rupees Five Thousand Six Hundred and Twenty-One Crore Five Lakh One Hundred and Forty-Six) divided into 235,52,50,000 (Two Hundred and Thirty-Five Crore Fifty-Two Lakh Fifty Thousand) equity shares having face value of INR 2 (Indian Rupees Two) each and 8,55,48,173 (Eight Crore Fifty-Five Lakh Forty-Eight Thousand One Hundred and Seventy-Three) preference shares having face value of INR 602 (Indian Rupees Six Hundred and Two) each.

Consequently, the capital clause (Clause V) of the Memorandum of Association of the Company shall be amended, subject to approval by shareholders of the Company and any other statutory/ regulatory approvals, as may be required under the provisions of applicable law.

The AOA shall be amended to:

1. Insert a new Article 13A (immediately following the existing Article 13, and immediately preceding existing Article 14) and delete and substitute the existing Article 13, for enabling/ empowering the Company to issue warrants and/or other convertible securities on a preferential basis and to issue compulsorily convertible preference shares on such terms (including as to mandatory and preferential payment of dividend, conversion and other matters) as determined by the Board; and

2. incorporate relevant terms of the Subscription Agreement 1 (disclosure in respect of which have been set out in Annexure III), and adopt the amended and restated AOA with effect from the date of completion under the Subscription Agreement 1, in substitution for and to the exclusion of the existing AOA.

The Board approved the amendment to the AOA, subject to the approval of the shareholders of the Company, whereby the (i) amendments set out in point 1 above shall be effective immediately upon receipt of approval of the shareholders of the Company; and (ii) all the relevant provisions of the Subscription Agreement 1 to be incorporated into the AOA, which shall subject to the approval of the shareholders of the Company, take effect from the date of completion under the Subscription Agreement 1.

Annexure II

Information as required under Regulation 30 of the Listing Regulations read with Para A of Part A of Schedule III to the Listing Regulations and SEBI Master Circular

S. No.	Particulars	Description
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	(a) Compulsorily convertible preference shares of face value of INR 602/- (Indian Rupees Six Hundred and Two) each of the Company convertible into 1 (one) Equity Share of the Company in accordance with the terms thereof; and (b) Warrants, each carrying a right to subscribe to 1 (one) Equity Share of the Company, which may be exercised and converted, in 1 (one) or more tranches.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue on private placement basis in accordance with Chapter V of the SEBI ICDR Regulations, provisions of Sections 23, 42, 62(1)(c), 55 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (the "**Act**") and other applicable laws.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	(a) Issuance of 8,30,56,478 Subscription Shares to Investor 1, at par for an aggregate consideration of INR 4999,99,99,756 (Indian Rupees Four Thousand Nine Hundred Ninety-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Seven Hundred Fifty-Six), and such Subscription Shares shall be convertible into Equity Shares, in 1 (one) or more tranches, such that the total number of Equity Shares to be issued pursuant to the conversion of all Subscription Shares shall be 8,30,56,478 Equity Shares, subject to adjustments for capital restructuring as per the terms of the Subscription Agreement 1; (b) Issuance of 9,96,678 Anchorage 1 Subscription Shares to Investor 2 at par for an aggregate consideration of INR 60,00,00,156 (Indian Rupees Sixty Crore One Hundred and Fifty-Six), and such Anchorage 1 Subscription Shares shall be convertible into Equity Shares, in 1 (one) or more tranches, such that the total number of Equity Shares to be issued pursuant to the conversion of all such Anchorage 1 Subscription Shares shall be 9,96,678 Equity Shares, subject to adjustments for capital restructuring as per the terms of the Subscription Agreement 2; (c) Issuance of 14,95,017 Anchorage 2 Subscription Shares to Investor 3 at par for an aggregate consideration of INR 90,00,00,234 (Indian Rupees Ninety Crore Two Hundred and Thirty-Four), and such Anchorage 2 Subscription Shares shall be convertible into Equity Shares, in 1 (one) or more tranches, such that the total number of Equity

		Shares to be issued pursuant to the conversion of all such Anchorage 2 Subscription Shares shall be 14,95,017 Equity Shares, subject to adjustments for capital restructuring as per the terms of the Subscription Agreement 2; (d) Issuance of 1,50,00,000 Promoter 1 Warrants, each carrying a right to subscribe to 1 (one) Equity Share, to Promoter 1, at a price of INR 602 (Indian Rupees Six Hundred and Two) per Promoter 1 Warrants for an aggregate consideration of INR 903,00,00,000 (Indian Rupees Nine Hundred and Three Crore); (e) Issuance of 45,00,000 Promoter 2 Warrants, each carrying a right to subscribe to 1 (one) Equity Share, to Promoter 2, at a price of INR 602 (Indian Rupees Six Hundred and Two) per Promoter 2 Warrants for an aggregate consideration of INR 270,90,00,000 (Indian Rupees Two Hundred and Seventy Crore Ninety Lakh); and (f) Issuance of 15,00,000 Promoter 3 Warrants, each carrying a right to subscribe to 1 (one) Equity Share, to Promoter 3, at a price of INR 602 (Indian Rupees Six Hundred and Two) per Promoter 3 Warrants for an aggregate consideration of INR 90,30,00,000 (Indian Rupees Ninety Crore Thirty Lakh). Anchorage 1 Subscription Shares and Anchorage 2 Subscription Shares to be collectively referred to as "**Anchorage Subscription Shares**". Promoter 1 Warrants, Promoter 2 Warrants and Promoter 3 Warrants to be collectively referred to as "**Promoter Warrants**". The Subscription Shares, Anchorage Subscription Shares and Promoter Warrants to be collectively referred to as "**Subscription Securities**". The Preferential Issue will be undertaken for cash consideration. An amount equivalent to 100% of the consideration shall be payable by each of the Investor 1, Investor 2 and Investor 3, at the time of subscription and allotment of Subscription Shares, Anchorage 1 Subscription Shares and Anchorage 2 Subscription Shares, respectively. Further, an amount equivalent to 25% of the total relevant subscription amount of the Subscription Warrants shall be payable upfront by each of Promoter 1, Promoter 2 and Promoter 3 at the time of subscription and allotment of relevant Subscription Warrants ("**Subscription Warrants Upfront Amount**"), and the balance 75% of the total relevant subscription amount of the Subscription Warrants shall be payable at the time of exercise of the relevant Subscription Warrants.

<table>
<tr><th colspan="3">Additional information in case of a Preferential Issue</th></tr>
<tr><td>4.</td><td>Name of the investors</td><td>The Subscription Securities are proposed to be issued to the following investor groups:

(a) Ingot SG Pte. Ltd., a Singapore-incorporated investment vehicle which is a part of funds managed and/or advised by affiliates of Blackstone Inc. (NYSE: BX);

(b) Anchorage Alpha Investments Advisors Private Limited (i) Anchorage Capital Scheme II, a category II alternative investment fund registered with SEBI; and (ii) Anchorage Capital Scheme III, a category II alternative investment fund registered with SEBI; and

(c) Promoter and Promoter Group: (i) Mr. Nirmal Bhanwarlal Jain; (ii) Mr. Venkataraman Rajamani; and (iii) Ardent Impex Private Limited.</td></tr>
<tr><td>5.</td><td>Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors</td><td>The Preferential Issue is subject to approval of shareholders by way of special resolution at the Extra-Ordinary General Meeting of the Company to be held on December 4, 2026 and such other applicable regulatory/governmental authorities, as may be required under applicable laws.

Details of shareholding of the Proposed Allottees, prior to and after the proposed Preferential Issue, are as under:

<table>
<tr><th rowspan="2">Name of Allottee</th><th colspan="2">Pre- Preferential Issue</th><th colspan="2">Post- Preferential Issue[1]</th></tr>
<tr><th>No. of Equity Shares</th><th>%</th><th>No. of Equity Shares</th><th>%</th></tr>
<tr><td>Ingot SG Pte. Ltd.</td><td>Nil</td><td>Nil</td><td>8,30,56,478</td><td>15.57</td></tr>
<tr><td>Anchorage Capital Scheme II</td><td>Nil</td><td>Nil</td><td>9,96,678</td><td>0.19</td></tr>
<tr><td>Anchorage Capital Scheme III</td><td>Nil</td><td>Nil</td><td>14,95,017</td><td>0.28</td></tr>
<tr><td>Mr. Nirmal Bhanwarlal Jain</td><td>5,34,40,570</td><td>12.52</td><td>6,84,40,570</td><td>12.83</td></tr>
<tr><td>Mr. Venkataraman Rajamani</td><td>1,23,01,441</td><td>2.88</td><td>1,68,01,441</td><td>3.15</td></tr>
<tr><td>Ardent Impex Private Limited</td><td>36,32,115</td><td>0.85</td><td>51,32,115</td><td>0.96</td></tr>
</table>
Note (1): The post-issue shareholding percentage is mentioned on a fully diluted basis assuming allotment of all Subscription Securities and exercise of all Subscription Warrants issued to the relevant Proposed Allottees into equivalent number of Equity Shares of the Company, and without taking into account conversion of all</td></tr>
</table>

		employee stock options of the Company that have been granted/ vested as on date. **Subscription Price:** INR 602 (Indian Rupees Six Hundred and Two) per Subscription Security. The subscription price is not lower than the floor price as determined by the valuation report of an independent registered valuer in accordance with Regulation 164(1) read with Regulation 166A of Chapter V of SEBI ICDR Regulations and as required under the articles of association of the Company. **Number of investors:** Please refer to point no. 4 of Annexure II above.
6.	In case of convertibles – Intimation on conversion of securities or on lapse of the tenure of the instrument	**Subscription Shares and Anchorage Subscription Shares:** The Subscription Shares and Anchorage Subscription Shares to be respectively allotted to the Investor 1, Investor 2 and Investor 3 (as the case may be) shall be compulsorily convertible into Equity Shares at the earlier of either: (i) such date as may be agreed between the holders of Subscription Shares, Anchorage Subscription Shares and the Company, or (ii) mandatorily, on the expiry of 17 (seventeen) months and 15 (fifteen) days from the date on which the Subscription Shares and Anchorage Subscription Shares are allotted by the Company to the Investor 1, Investor 2 and Investor 3, respectively. The Equity Shares issued upon conversion of the Subscription Shares and Anchorage Subscription Shares shall be fully paid-up and *rank pari passu* with the existing equity shares of the Company from the date of allotment thereof. The Subscription Shares and Anchorage Subscription Shares shall be allotted in dematerialised form within the timelines prescribed under Regulation 170 of the SEBI ICDR Regulations. **Subscription Warrants:** Each Subscription Warrant to be allotted to the Promoter 1, Promoter 2 and Promoter 3, respectively, will be convertible into 1 (one) Equity Share, which may be exercised and converted, in 1 (one) or more tranches, within a period of 18 (eighteen) months from the date of allotment of such Subscription Warrants to Promoter 1, Promoter 2 and Promoter 3. In the event of lapse of the tenure of the Subscription Warrants without the Promoter 1, Promoter 2 and/ or Promoter 3 exercising the right attached to such Subscription Warrants, then such Subscription Warrants shall lapse, and any Subscription Warrants Upfront Amount paid by

		Promoter 1, Promoter 2 and/ or Promoter 3 shall stand forfeited in accordance with the provisions of the SEBI ICDR Regulations. The Equity Shares issued upon exercise of the Subscription Warrants shall be fully paid-up and rank pari passu with the existing equity shares of the Company from the date of allotment thereof. The Subscription Warrants shall be allotted in dematerialised form within the timelines prescribed under Regulation 170 of the SEBI ICDR Regulations.
7.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Annexure III

Information as required under Regulation 30 of the Listing Regulations read with clauses 5 and 5A of Para A of Part A of Schedule III to the Listing Regulations and SEBI Master Circular

S. No.	Particulars	Description
1.	Name(s) of parties with whom the agreement is entered (including name and relationship with the listed entity)	(a) Subscription Agreement 1: (i) IIFL Finance Limited ("**Company**"), (ii) Ingot SG Pte. Ltd., a company incorporated under the laws of Singapore ("**Investor 1**"), (iii) Mr. Nirmal Bhanwarlal Jain ("**Promoter 1**"), and (iv) Mr. Venkataraman Rajamani ("**Promoter 2**"). (b) Subscription Agreement 2: (i) Company, (ii) Anchorage Capital Scheme II, a category II alternative investment fund registered with the Securities and Exchange Board of India ("**SEBI**") ("**Investor 2**"), and (iii) Anchorage Capital Scheme III, a category II alternative investment fund registered with SEBI ("**Investor 3**"). (c) Subscription Agreement 3: (i) Company, (ii) Promoter 1, (iii) Promoter 2, and (iv) Ardent Impex Private Limited ("**Promoter 3**"). (collectively referred to as the "**Subscription Agreements**") Investor 1, Investor 2 and Investor 3 (collectively, "**Investors**") are not related to the Company. Promoter 1, Promoter 2 and Promoter 3 (collectively, "**Promoters**") are part of the promoter and promoter group of the Company.
2.	Purpose of entering into agreement	(a) Subscription Agreement 1 records the terms and conditions of the Preferential Issue of the Subscription Shares by the Company to Investor 1 in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws, and the rights and obligations of the Company, Investor 1, Promoter 1 and Promoter 2, as the case may be. (b) Subscription Agreement 2 records the terms and conditions of the Preferential Issue of the Anchorage Subscription Shares by the Company to Investor 2 and Investor 3 in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws. (c) Subscription Agreement 3 records the terms and conditions of the Preferential Issue of the Subscription Warrants by the Company to the Promoters in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws.

3.	Shareholding, if any, in the entity with whom the agreement is executed	(a) Investor 1, Investor 2 and Investor 3 do not have any shareholding in the Company as on the date of this disclosure; (b) Promoter 1 holds 5,34,40,570 (Five Crore Thirty-Four Lakh Forty Thousand Five Hundred Seventy) equity shares, representing 12.52% of the pre-Preferential Issue paid up capital of the Company (without taking into account conversion of all employee stock options of the Company that have been granted/ vested as on date); (c) Promoter 2 holds 1,23,01,441 (One Crore Twenty-Three Lakh One Thousand Four Hundred Forty-One) equity shares, representing 2.88% of the pre-Preferential Issue paid up capital of the Company (without taking into account conversion of all employee stock options of the Company that have been granted/ vested as on date); and (d) Promoter 3 holds 36,32,115 (Thirty-Six Lakh Thirty-Two Thousand One Hundred Fifteen) equity shares, representing 0.85% of the pre-Preferential Issue paid up capital of the Company (without taking into account conversion of all employee stock options of the Company that have been granted/ vested as on date).
4.	Significant terms of the agreement (in brief), special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc.	Key Terms of Subscription Agreement 1 are set out below: (a) The consummation of the Preferential Issue is subject to the satisfaction of conditions precedent including receipt of shareholders' approval, applicable regulatory/statutory approvals (including approval of Competition Commission of India) and in-principle approvals from BSE Limited and National Stock Exchange of India Limited, and on terms and conditions as set out in Subscription Agreement 1. (b) Subscription Agreement 1 prescribes customary interim period covenants from the date of execution of Subscription Agreement 1 till the completion of the Preferential Issue to Investor 1, such as conducting business in ordinary course, etc., to protect and preserve the value of the Company. (c) Subscription Agreement 1 *inter alia* includes customary provisions dealing with representations, warranties, indemnities, non-compete, etc. (d) Special Rights to Investor 1 effective from the Completion Date (*as defined in* Subscription Agreement 1): Certain special rights are proposed to be granted to Investor 1, which will be incorporated in the Restated

		Articles, subject to receipt of approval of the shareholders of the Company by means of a special resolution as per Regulation 31B of the Listing Regulations. These include *inter alia* the following: (i) For as long as Investor 1 and/or its affiliates, in aggregate, have 5,35,68,952 (Five Crores Thirty Five Lakhs Sixty Eight Thousand Nine Hundred and Fifty Two) equity shares or CCPS (c. 10%) as adjusted for certain corporate actions in accordance with the Subscription Agreement 1, Investor 1 shall have the right to nominate 2 (two) retiring non-executive directors on the Board; (ii) For as long as Investor 1 and/or its affiliates, in aggregate, have 4,01,76,714 (Four Crores One Lakh Seventy Six Thousand Seven Hundred and Fourteen) equity shares or CCPS (c. 7.5%) as adjusted for certain corporate actions in accordance with the Subscription Agreement 1, Investor 1 shall have the right to nominate: (1) 1 (one) retiring non-executive director on the Board of the Company (without duplication with paragraph (i) above), (2) 1 (one) retiring non-executive director on the board of directors of IIFL Home Finance Limited, and (3) 2 (two) retiring non-executive directors on the board of directors of IIFL Samasta Finance Limited; (iii) Customary reserved matters rights requiring the affirmative vote, or affirmative written consent of Investor 1 for as long as Investor 1 and/or its affiliates, in aggregate, has shareholding above certain thresholds specified in Subscription Agreement 1; and (iv) Investor 1 shall have the pre-emptive right to subscribe to further issuances by the Company in accordance with the terms under the Subscription Agreement 1 as long as Investor 1 and/or its affiliates, in aggregate, have shareholding above certain thresholds specified in Subscription Agreement 1. Key Terms of Subscription Agreement 2 and Subscription Agreement 3 are set out below: The consummation of the Preferential Issue is subject to the satisfaction of conditions precedent including receipt of shareholders' approval, applicable regulatory/statutory approvals and in-principle approvals from BSE Limited and National Stock Exchange of India Limited, and on terms and conditions as set out in Subscription Agreement 2 and/or

<table>
<tr><td></td><td></td><td>Subscription Agreement 3 (as applicable). No special rights will be granted to Investor 2 and Investor 3.</td></tr>
<tr><td>5.</td><td>Extent and the nature of impact on management or control of the listed entity</td><td>Pursuant to the consummation of the transactions contemplated under Subscription Agreement 1, Subscription Agreement 2 and/ or Subscription Agreement 3, there will be no change in control of the Company. The Investor 1, Investor 2 and Investor 3 will be classified as public shareholders of the Company and the Promoters will continue to be classified as part of the promoter/ promoter group of the Company. To clarify, the rights proposed to be granted to Investor 1, as set out above, are in the nature of customary protective rights typically granted to minority shareholders.</td></tr>
<tr><td>6.</td><td>Details and quantification of the restriction or liability imposed upon the listed entity</td><td>Please refer to point 4 of this Annexure III above.

Dividend will be payable to the respective holders of the Subscription Shares and Anchorage Subscription Shares as per the terms of Subscription Agreement 1 and Subscription Agreement 2, respectively

There are no liabilities imposed on the Company under Subscription Agreement 3.</td></tr>
<tr><td>7.</td><td>Whether, the said parties are related to promoter / promoter group / group companies in any manner? If yes, nature of relationship</td><td>The Investors are not related to the promoter / promoter group / group companies of the Company. Each of the Investors will be public shareholders of the Company upon completion of the Preferential Issue.

Mr. Nirmal Bhanwarlal Jain and Mr. Venkataraman Rajamani are the promoters of the Company and Ardent Impex Private Limited is part of the promoter group of the Company.</td></tr>
<tr><td>8.</td><td>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"?</td><td>Not Applicable</td></tr>
<tr><td>9.</td><td>In case of issuance of shares to the parties, details of issue price, class of shares issued</td><td>The Company proposes to issue to the Proposed Allottees the following securities under the Preferential Issue:

<table>
<tr><th>Proposed Allottee</th><th>No. and price of securities to be issued</th><th>Aggregate consideration (INR)</th><th>Class of shares</th></tr>
<tr><td>Ingot SG Pte. Ltd.</td><td>8,30,56,478 Subscription Shares to be issued at par</td><td>INR 49,99,99,99,756</td><td>Compulsorily convertible preference shares</td></tr>
<tr><td>Anchorage Capital Scheme II, a</td><td>9,96,678 Anchorage 1 Subscription</td><td>INR 60,00,00,156</td><td>Compulsorily convertible</td></tr>
</table>
</td></tr>
</table>

		category II alternative investment fund registered with SEBI	Shares to be issued at par		preference shares
		Anchorage Capital Scheme III, a category II alternative investment fund registered with SEBI	14,95,017 Anchorage 2 Subscription Shares to be issued at par	INR 90,00,00,234	Compulsorily convertible preference shares
		Mr. Nirmal Bhanwarlal Jain	1,50,00,000 Promoter 1 Warrants at a price of INR 602 (Indian Rupees Six Hundred and Two) per Promoter 1 Warrant	INR 903,00,00,000 *	Warrants
		Mr. Venkataraman Rajamani	45,00,000 Promoter 2 Warrants at a price of INR 602 (Indian Rupees Six Hundred and Two) per Promoter 2 Warrant	INR 270,90,00,000 *	Warrants
		Ardent Impex Private Limited	15,00,000 Promoter 3 Warrants at a price of INR 602 (Indian Rupees Six Hundred and Two) per Promoter 3 Warrant	INR 90,30,00,000*	Warrants

**In accordance with the provisions of Chapter V of SEBI ICDR Regulations 25% of the total subscription amount of the Subscription Warrants will be invested upfront, and the remaining (i.e. 75% of the total subscription amount of the Subscription Warrants) will be invested at the time of exercise*

		of option to apply for fully paid up equity shares of face value of INR 2/- each of the Company in accordance with applicable law.
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Please refer to point 4 and 5 of this **Annexure III** above.
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (a) name of parties to the agreement; (b) nature of the agreement; (c) date of execution of the agreement; (d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable
12.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s) (i) name of parties to the agreement; (ii) nature of the agreement; (iii) date of execution of the agreement; (iv) details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); (v) reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not Applicable