

June 16, 2025

<b>The Manager, Listing Department, BSE Limited ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636</b>	<b>The Manager, Listing Department, The National Stock Exchange of India Ltd. ("NSE"), Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL</b>
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**Subject: Press Release- Former RBI Deputy Governor Shri B.P. Kanungo Joins Board of IIFL Finance**

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable regulations of the Securities Exchanges Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release stating - Former RBI Deputy Governor Shri B.P. Kanungo Joins Board of IIFL Finance.

The same has also been made available on the website of the Company, i.e. [www.iifl.com](http://www.iifl.com).

Kindly take above on record and oblige.

Thanking You,

For **IIFL Finance Limited**

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**Samrat Sanyal**  
**Company Secretary & Compliance Officer**  
**ACS-13863**  
**Email Id: [csteam@iifl.com](mailto:csteam@iifl.com)**  
**Place: Mumbai**

*Encl: as above*

**CC:**  
India International Exchange (IFSC) Limited  
The Signature, Building No. 13B, GIFT SEZ,  
GIFT City, Gandhinagar, Gujarat - 382355

**IIFL Finance Limited**

**CIN No.: L67100MH1995PLC093797**

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**IIFL Finance Limited**

Press Release

For immediate publication

Mumbai, India

June 16, 2025

## **Former RBI Deputy Governor Shri B.P. Kanungo Joins Board of IIFL Finance**

IIFL Finance Ltd, one of India's largest retail-focused non-banking financial companies (NBFCs), is pleased to announce the appointment of Shri B.P. Kanungo, former Deputy Governor of the Reserve Bank of India (RBI), as an Independent Director on its Board.

Shri Kanungo brings with him nearly four decades of distinguished service at the RBI, marked by his deep expertise across key areas of central banking—spanning currency management, foreign exchange regulation, payment and settlement systems, debt and reserve management, IT governance, financial inclusion, and consumer protection.

As Deputy Governor of the RBI from 2017 to 2021, Shri Kanungo was a member of the Monetary Policy Committee and played a pivotal role in shaping India's modern monetary and regulatory landscape. Over the years, he also served as Regional Director of the RBI in multiple states including Rajasthan, West Bengal, Sikkim, Madhya Pradesh, and Chhattisgarh, and held the position of Banking Ombudsman.

In his capacity as Nominee Director, he represented the RBI on the boards of Punjab National Bank, Punjab and Sind Bank, National Housing Bank, and NABARD. Internationally, he served on BIS committees including the Markets Committee and the Committee for Financial Stability. He also chaired the Bharatiya Reserve Bank Note Mudran Nigam and led the RBI's committee for reviewing customer service standards in regulated entities.



Post his tenure at the RBI, Shri Kanungo served as Director at the Centre for Advanced Financial Research and Learning (CAFRAL)—an RBI-promoted institution dedicated to high-impact research in macroeconomics and finance and the leadership development of financial sector executives.

**Commenting on his appointment, Shri B.P. Kanungo said:**

“I am delighted to join the Board of IIFL Finance, an institution committed to financial inclusion and last-mile credit delivery to underbanked customers across the country through its vast branch network and dedicated employees. I look forward to working closely with the leadership team to strengthen governance and compliance frameworks, enhance risk management, and support IIFL’s larger mission of making technology-driven financial solutions accessible to underserved communities.”

**Nirmal Jain, Founder of IIFL Group and Managing Director of IIFL Finance, said:**

“We are honoured to welcome Shri B.P. Kanungo to our Board. His exceptional expertise in regulation, governance, and financial systems will add valuable depth to our Board deliberations. As we pursue our goal of governance-first and inclusive finance, his guidance will further strengthen our institutional integrity, regulatory alignment, and long-term mission of delivering credit to India’s unbanked and underbanked communities.”

**About IIFL Finance**

IIFL Finance Limited, along with its subsidiaries IIFL Home Finance and IIFL Samasta Finance, is a leading retail-focused NBFC offering diversified loan products, including home, gold, MSME, microfinance, and capital market finance. With a network of 4,906 branches and a customer base of over 8 million, IIFL leverages a robust phygital model to serve underserved segments across India.

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