

## ANNEXURE – II

to Directors' Report

### Form No. MGT-9

Extract of Annual Return

As on the financial year ended on March 31, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS

i) CIN	L67100MH1995PLC093797
ii) Registration Date	October 18, 1995
iii) Name of the Company	IIFL Finance Limited (Formerly known as IIFL Holdings Limited)
iv) Category/ Sub-Category of the Company	Category-Public Company Limited by Shares Sub Category-Indian Non-Government Company.
v) Address of the Registered office and contact details	IIFL House, Sun Infotech Park, Road No. 16V, Plot No.B-23, Thane Industrial Area, Wagle Estate, Thane-400604 Tel No.: (91-22) 4103 5000 Fax No.: (91-22) 25806654 Email: shareholders@iifl.com
vi) Whether listed company	Yes (equity shares and debentures are listed)
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Tel: +91 22 49186000 Fax: +91 22 49186060 E-mail : rnt.helpdesk@linkintime.co.in, bonds.helpdesk@linkintime.co.in Website: www.linkintime.co.in

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company are given below:-

Name and Description of main products/ services	NIC Code of the product/ service	% to total turnover of the Company
Other Credit Granting	6492*	98%

\*As per National Industrial Classification 2008 – Ministry of Statistics and Programme Implementation.

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company is having following 3 (Three) subsidiaries and does not have any Associate/Joint Venture

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	IIFL Home Finance Limited (Formerly known as India Infoline Housing Finance Limited)	#IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate Thane – 400604.	U65993MH2006PLC166475	Subsidiary	100	2(87)

## Annexure – II (Contd.)

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
2	Clara Developers Private Limited	IIFL, 30/30E, UGF, Main Shivaji Marg Najafgarh Road, Opp, CCT Mall, Delhi New Delhi -110015.	U70100DL2011PTC213406	Subsidiary	100	2(87)
3	Samasta Microfinance Limited	#110/3, Lalbagh Main Road, Krishnappa Layout, Bangalore- 560027.	U65191KA1995PLC057884	Subsidiary	98.89	2(87)

# Registered address of the Companies were changed on April 15, 2019 and May 27, 2019 respectively.

**Note:** Pursuant to the Composite Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal ("NCLT") vide its order passed on March 07, 2019, India Infoline Finance Limited a Subsidiary of the Company got merged with the Company w.e.f. March 30, 2020 accordingly it ceased to be a Subsidiary of the Company.

### IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

#### i) Category-wise Share Holding

Sr. No.	Category of Shareholders	No. of shares held at the beginning of the year (As on April 01, 2019)				No. of shares held at the end of the year (As on March 31, 2020)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	88661432	0	88661432	27.7759	89524586	0	89524586	23.6624	(4.1135)
(b)	Central Government / State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Financial Institutions / Banks	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Any Other (Specify)									
	Persons Acting In Concert	4000000	0	4000000	1.2531	4818904	0	4818904	1.2737	0.0206
	<b>Sub Total (A) (1)</b>	<b>92661432</b>	<b>0</b>	<b>92661432</b>	<b>29.0290</b>	<b>94343490</b>	<b>0</b>	<b>94343490</b>	<b>24.9361</b>	<b>(4.0929)</b>
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b)	Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Institutions	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Foreign Portfolio Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Any Other (Specify)									
	<b>Sub Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
	<b>Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)</b>	<b>92661432</b>	<b>0</b>	<b>92661432</b>	<b>29.0290</b>	<b>94343490</b>	<b>0</b>	<b>94343490</b>	<b>24.9361</b>	<b>(4.0929)</b>
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	3532774	0	3532774	1.1067	11839	0	11839	0.0031	(1.1036)
(b)	Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Alternate Investment Funds	989139	0	989139	0.3099	1223449	0	1223449	0.3234	0.0135
(d)	Foreign Venture Capital Investors	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Foreign Portfolio Investor	76496820	0	76496820	23.9649	76094737	0	76094737	20.1127	(3.8522)

## Annexure – II (Contd.)

Sr. No.	Category of Shareholders	No. of shares held at the beginning of the year (As on April 01, 2019)				No. of shares held at the end of the year (As on March 31, 2020)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(f)	Financial Institutions / Banks	37953	0	37953	0.0119	89281	0	89281	0.0236	0.0117
(g)	Insurance Companies	0	0	0	0.0000	0	0	0	0.0000	0.0000
(h)	Provident Funds/ Pension Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(i)	Any Other (Specify)									
	<b>Sub Total (B)(1)</b>	<b>81056686</b>	<b>0</b>	<b>81056686</b>	<b>25.3935</b>	<b>77419306</b>	<b>0</b>	<b>77419306</b>	<b>20.4628</b>	<b>(4.9307)</b>
[2]	Central Government/ State Government(s)/ President of India									
	Central Government / State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	<b>Sub Total (B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto ₹ 1 lakh.	11713723	48051	11761774	3.6847	12383441	47791	12431232	3.2857	(0.3990)
(ii)	Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	22498581	0	22498581	7.0484	18956430	0	18956430	5.0104	(2.0380)
(b)	NBFCs registered with RBI	218930	0	218930	0.0686	1201	0	1201	0.0003	(0.0683)
(c)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Any Other (Specify)									
	Trusts	8676	0	8676	0.0027	81073	0	81073	0.0214	0.0187
	Foreign Nationals	242357	0	242357	0.0759	242557	0	242557	0.0641	(0.0118)
	Hindu Undivided Family	415836	0	415836	0.1303	428186	0	428186	0.1132	(0.0171)
	Investor Education and Protection Fund	26244	0	26244	0.0082	26244	0	26244	0.0069	(0.0013)
	Foreign Companies	84641445	0	84641445	26.5165	143143032	0	143143032	37.8344	11.3179
	Non Resident Indians (Non Repat)	5963487	0	5963487	1.8682	10648898	0	10648898	2.8146	0.9464
	Non Resident Indians (Repat)	16665109	225000	16890109	5.2913	15670664	225000	15895664	4.2014	(1.0899)
	Office Bearers	72014	0	72014	0.0226	0	0	0	0.0000	(0.0226)
	Foreign Portfolio Investor (Individual)	0	0	0	0.0000	55000	0	55000	0.0145	0.0145
	Clearing Member	291254	0	291254	0.0912	495434	0	495434	0.1309	0.0397
	Bodies Corporate	2379267	0	2379267	0.7454	4173175	0	4173175	1.103	0.3576
	<b>Sub Total (B)(3)</b>	<b>145136923</b>	<b>273051</b>	<b>145409974</b>	<b>45.5541</b>	<b>206305335</b>	<b>272791</b>	<b>206578126</b>	<b>54.6011</b>	<b>9.0470</b>
	<b>Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)</b>	<b>226193609</b>	<b>273051</b>	<b>226466660</b>	<b>70.9475</b>	<b>283724641</b>	<b>272791</b>	<b>283997432</b>	<b>75.0639</b>	<b>4.1164</b>
	<b>Total (A)+(B)</b>	<b>318855041</b>	<b>273051</b>	<b>319128092</b>	<b>99.9765</b>	<b>378068131</b>	<b>272791</b>	<b>378340922</b>	<b>100</b>	<b>0.0235</b>
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder	0	0	0	0.0000	0	0	0	0.0000	0.0000
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	75000	0	75000	0.0235	0	0	0	0	(0.0235)
	<b>Total (A)+(B)+(C)</b>	<b>318930041</b>	<b>273051</b>	<b>319203092</b>	<b>100</b>	<b>378068131</b>	<b>272791</b>	<b>378340922</b>	<b>100</b>	<b>0.0000</b>

## Annexure – II (Contd.)

### ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (As on April 01, 2019)			Shareholding at the end of the year (As on March 31, 2020)			% change in shareholding during the year*
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Nirmal Bhanwarlal Jain	46402000	14.5368	0.0000	47265154	12.4927	0.0000	(2.0441)
2	Venkataraman Rajamani	10984432	3.4412	0.0000	10984432	2.9033	0.0000	(0.5379)
3	Madhu N Jain	12075000	3.7829	0.0000	12075000	3.1916	0.0000	(0.5913)
4	Aditi Athavankar	200000	0.0627	0.0000	200000	0.0529	0.0000	(0.0098)
5	Aditi Avinash Athavankar (In her capacity as Trustee of Kalki Family Private Trust)	9000000	2.8195	0.0000	9000000	2.3788	0.0000	(0.4407)
6	Ms. Harshita Jain & Mr. Mansukhlal Jain (In their capacity as Trustees of Nirmal Madhu Family Private Trust)	10000000	3.1328	0.0000	10000000	2.6431	0.0000	(0.4897)
7	Ardent Impex Pvt Ltd	2700000	0.8459	0.0000	3518904	0.9301	0.0000	0.0842
8	Orpheus Trading Pvt Ltd	1300000	0.4073	0.0000	1300000	0.3436	0.0000	(0.0637)
	<b>Total</b>	<b>92661432</b>	<b>29.0290</b>	<b>0.0000</b>	<b>94343490</b>	<b>24.9361</b>	<b>0.0000</b>	<b>(4.0929)</b>

**Note:-** \*The change in percentage of shareholding during the year is due to allotment of equity shares under Employees Stock Option Scheme to employees, allotment of 5,86,54,556 equity shares to the residual shareholders of India Infoline Finance Limited pursuant to the merger of India Infoline Finance Limited with the Company under Composite Scheme of Arrangement approved by Hon'ble NCLT vide its order dated March 07, 2019 and also due to purchase of equity shares by the Promoters of the Company.

### iii) Change in Promoters Shareholding

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year (As on April 01, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year (As on March 31, 2020)	
		No. of Shares	% of total Shares of the Company	Date of Transaction	No. of Shares	No of Shares*	% of total Shares of the Company*
1	Nirmal Bhanwarlal Jain	46402000	14.5368				
	Purchase			Sep 20, 2019	500000	46902000	12.3968
	Purchase			Mar 18, 2020	132609	47034609	12.4318
	Purchase			Mar 19, 2020	95035	47129644	12.4569
	Purchase			Mar 20, 2020	35510	47165154	12.4663
	Purchase			Mar 24, 2020	17483	47182637	12.4709
	Purchase			Mar 26, 2020	82517	47265154	12.4927
	At the end of the year					47265154	12.4927
2	Madhu N Jain	12075000	3.7829				
	At the end of the year					12075000	3.1916
3	Venkataraman Rajamani	10984432	3.4412				
	At the end of the year					10984432	2.9033
4	Ms. Harshita Jain and Mr. Mansukhlal Jain (In their capacity as Trustees of Nirmal Madhu Family Private Trust)	10000000	3.1328				
	At the end of the year					10000000	2.6431
5	Aditi Avinash Athavankar ( In her capacity as Trustee of Kalki Family Private Trust)	9000000	2.8195				
	At the end of the year					9000000	2.3788

**Annexure – II (Contd.)**

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year (As on April 01, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year (As on March 31, 2020)	
		No. of Shares	% of total Shares of the Company	Date of Transaction	No. of Shares	No of Shares*	% of total Shares of the Company*
6	Ardent Impex Pvt Ltd	2700000	0.8459				
	Purchase			Sep 27, 2019	159731	2859731	0.7559
	Purchase			Sep 30, 2019	93728	2953459	0.7806
	Purchase			Nov 28, 2019	435195	3388654	0.8957
	Purchase			Dec 13, 2019	17592	3406246	0.9003
	Purchase			Dec 16, 2019	66155	3472401	0.9178
	Purchase			Dec 17, 2019	41669	3514070	0.9288
	Purchase			Dec 18, 2019	4834	3518904	0.9301
	At the end of the year					3518904	0.9301
7	Orpheus Trading Pvt Ltd	1300000	0.4073				
	At the end of the year					1300000	0.3436
8	Aditi Athavankar	200000	0.0627				
	At the end of the year					200000	0.0529

**Note:-** \*The change in percentage of shareholding during the year is due to allotment of equity shares under Employees Stock Option Scheme to employees, allotment of 5,86,54,556 equity shares to the residual shareholders of India Infoline Finance Limited pursuant to the merger of India Infoline Finance Limited with the Company under Composite Scheme of Arrangement approved by Hon'ble NCLT vide its order dated March 07, 2019 and also due to purchase of equity shares by the Promoters of the Company.

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year (As on April 01, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year (As on March 31, 2020)	
		No. of shares	% of total shares of the Company	Date of transaction	No. of shares	No. of shares*	% of total shares of the Company*
1	FIH Mauritius Investments Ltd	84641445	26.5165				
	At the end of the year					84641445	22.3717
2	CDC Group Plc	0	0.0000				
	Allotment pursuant to merger of India Infoline Finance Limited with the Company in terms of Order dated March 07, 2019 passed by the Hon'ble NCLT approving the Composite Scheme of Arrangement			Mar 30, 2020	58501587	58501587	15.4627
	At the end of the year					58501587	15.4627
3	HWIC Asia Fund Class A shares	28362530	8.8854				
	At the end of the year					28362530	7.4966
4	Paraja Bharat Himatlal	15200000	4.7619				
	Purchase			Oct 04, 2019	38737	15238737	4.0278
	Purchase			Oct 11, 2019	333960	15572697	4.1160
	Purchase			Nov 08, 2019	1339451	16912148	4.4701
	Purchase			Nov 15, 2019	372053	17284201	4.5684
	Purchase			Nov 22, 2019	1095394	18379595	4.8579
	Purchase			Nov 29, 2019	366457	18746052	4.9548
	Purchase			Mar 06, 2020	217509	18963561	5.0123
	Purchase			Mar 13, 2020	431979	19395540	5.1265

## Annexure – II (Contd.)

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year (As on April 01, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year (As on March 31, 2020)	
		No. of shares	% of total shares of the Company	Date of transaction	No. of shares	No. of shares*	% of total shares of the Company*
	Purchase			Mar 20, 2020	405226	19800766	5.2336
	Purchase			Mar 27, 2020	125000	19925766	5.2666
	At the end of the year					19925766	5.2666
5	WF Asian Reconnaissance Fund Limited	9515355	2.9810				
	Purchase			Nov 08, 2019	2185212	11700567	3.0926
	Purchase			Nov 15, 2019	500388	12200955	3.2249
	Purchase			Nov 22, 2019	225000	12425955	3.2843
	Purchase			Nov 29, 2019	127542	12553497	3.3180
	Purchase			Dec 06, 2019	277944	12831441	3.3915
	At the end of the year					12831441	3.3915
6	Bank Muscat India Fund	12598222	3.9468				
	At the end of the year					12598222	3.3299
7	Satpal Khattar	6216528	1.9475				
	Sell			Nov 22, 2019	(1000000)	5216528	1.3788
	At the end of the year					5216528	1.3788
8	Vanguard Total International Stock Index Fund	3700555	1.1593				
	Sell			Apr 26, 2019	(97714)	3602841	0.9523
	Sell			Dec 27, 2019	(300366)	3302475	0.8729
	Sell			Dec 31, 2019	(21838)	3280637	0.8671
	Sell			Jan 10, 2020	(7799)	3272838	0.8650
	Sell			Mar 06, 2020	(36217)	3236621	0.8555
	Sell			Mar 20, 2020	(4435)	3232186	0.8543
	Sell			Mar 27, 2020	(112674)	3119512	0.8245
	Sell			Mar 31, 2020	(38904)	3080608	0.8142
	At the end of the year					3080608	0.8142
9	Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Funds	3598534	1.1273				
	Purchase			Apr 12, 2019	6766	3605300	0.9529
	Purchase			May 10, 2019	3150	3608450	0.9538
	Sell			Jun 21, 2019	(11542)	3596908	0.9507
	Sell			Dec 27, 2019	(299870)	3297038	0.8714
	Sell			Dec 31, 2019	(21802)	3275236	0.8657
	Sell			Jan 10, 2020	(7786)	3267450	0.8636
	Sell			Mar 06, 2020	(36905)	3230545	0.8539
	Sell			Mar 20, 2020	(3817)	3226728	0.8529
	Sell			Mar 27, 2020	(112606)	3114122	0.8231
	Sell			Mar 31, 2020	(38837)	3075285	0.8128
	At the end of the year					3075285	0.8128
10	Dimensional Emerging Markets Value Fund	2626942	0.8230				
	Sell			Nov 15, 2019	(6394)	2620548	0.6926
	Sell			Dec 20, 2019	(4947)	2615601	0.6913
	Sell			Dec 27, 2019	(18178)	2597423	0.6865
	Sell			Dec 31, 2019	(14364)	2583059	0.6827

**Annexure – II (Contd.)**

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year (As on April 01, 2019)		Transactions during the year		Cumulative Shareholding at the end of the year (As on March 31, 2020)	
		No. of shares	% of total shares of the Company	Date of transaction	No. of shares	No. of shares*	% of total shares of the Company*
	Sell			Jan 03, 2020	(16386)	2566673	0.6784
	Sell			Jan 10, 2020	(14228)	2552445	0.6746
	Sell			Jan 17, 2020	(4671)	2547774	0.6734
	Sell			Jan 24, 2020	(6389)	2541385	0.6717
	Sell			Jan 31, 2020	(7903)	2533482	0.6696
	Sell			Feb 07, 2020	(19830)	2513652	0.6644
	Sell			Feb 14, 2020	(4046)	2509606	0.6633
	Sell			Mar 31, 2020	(13138)	2496468	0.6598
	At the end of the year					2496468	0.6598

\*The changes in the percentage of the shareholdings of the above shareholders is due to allotment of equity shares under Employee Stock Option Scheme to the employees, allotment of 5,86,54,556 equity shares to the residual shareholders of India Infoline Finance Limited pursuant to the merger of India Infoline Finance Limited with the Company under Composite Scheme of Arrangement approved by Hon'ble NCLT vide its order dated March 07, 2019 and also due to purchases/sell of equity shares by the shareholders of the Company.

**v) Shareholding of Directors and Key Managerial Personnel ("KMP")**

Sr. No.	Name of Directors and KMP	Shareholding at the beginning of the year (As on April 01, 2019)		Change in Shareholding (No. of shares)		Cumulative Shareholding at the end of the year (As on March 31, 2020)	
		Number of Shares	% of total shares of the Company	Increase	Decrease	Number of Shares	% of total shares of the Company
1	Mr. Nirmal Jain**	4,64,02,000	14.5368	8,63,154	0	4,72,65,154	12.4927
2	Mr. R. Venkataraman*	1,09,84,432	3.4412	0	0	1,09,84,432	2.9033
3	Mr. Nilesh Vikamsey*	1,65,000	0.0517	0	0	1,65,000	0.0436
4	Mr. Kranti Sinha^	1,15,000	0.0360	0	0	N.A.	N.A.
5	Mr. Arun Kumar Purwar*	95,000	0.0298	0	0	95,000	0.0251
6	Mr. Prabodh Agrawal^	27,31,019	0.8556	0	0	N.A.	N.A.
7	Mr. Gajendra Thakur**	6,000	0.0019	4,050	6,000	4,050	0.0011
8	Mr. Sumit Bali^	N.A.	N.A.	N.A.	N.A.	4,900	0.0013

\*The change in percentage of shareholding is due to allotment of equity shares under Employee Stock Option Scheme to employees and allotment of 5,86,54,556 equity shares to the residual shareholders of India Infoline Finance Limited pursuant to the merger of India Infoline Finance Limited with the Company under Composite Scheme of arrangement approved by Hon'ble NCLT vide its order dated March 07, 2019.

\*\* The change in percentage of shareholding during the year is due to allotment of equity shares under Employees Stock Option Scheme to employees, allotment of 5,86,54,556 equity shares to the residual shareholders of India Infoline Finance Limited pursuant to the merger of India Infoline Finance Limited with the Company under Composite Scheme of arrangement approved by Hon'ble NCLT vide its order dated March 07, 2019 and also due to purchase/sell of equity shares by the Directors/KMPs of the Company.

^Mr. Kranti Sinha and Mr. Prabodh Agrawal ceased to be Director and Chief Financial Officer of the Company w.e.f. May 21, 2019 and February 01, 2020 respectively. Mr. Sumit Bali was appointed by the Board as the Chief Executive Officer of the Company w.e.f. March 12, 2020.



## Annexure – II (Contd.)

### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payments

(₹ in Million)

	Secured Loans excluding Deposits	Unsecured Loans	Deposit	Total Indebtedness
<b>Indebtedness at the beginning of the financial year as on April 01, 2019</b>				
(i) Principal amount	86,998.79	43,312.75	-	1,30,311.14
(ii) Int. due but not paid	-	-	-	-
(iii) Int. accrued but not due	1,636.27	535.02	-	2,171.29
<b>Total (i+ii+iii)</b>	<b>88,635.05</b>	<b>43,847.37</b>	<b>-</b>	<b>1,32,482.43</b>
<b>Changes in Indebtedness during the year</b>				
Addition	95,658.62	2,49,943.50	-	3,45,152.12
Reduction	57,290.04	2,76,750.83	-	3,34,040.87
<b>Net Change</b>	<b>38,368.58</b>	<b>(27,257.33)</b>	<b>-</b>	<b>11,111.25</b>
<b>Indebtedness at the end of the financial year as on March 31, 2020</b>				
(i) Principal amount	1,25,367.36	16,055.02	-	1,41,422.39
(ii) Int. due but not paid	-	-	-	-
(iii) Int. accrued but not due	1,671.28	714.48	-	2,385.76
<b>Total (i+ii+iii)</b>	<b>1,27,038.64</b>	<b>16,769.50</b>	<b>-</b>	<b>1,43,808.15</b>

#### Note:

The indebtedness at the beginning of the year is of India Infoline Finance Limited, Subsidiary Company which got merged with the Company w.e.f. March 30, 2020 pursuant to the Composite Scheme of Arrangement approved by the Hon'ble NCLT vide its order passed on March 07, 2019.

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### A. Remuneration to Managing Director ("MD"), Whole-time Directors ("WTD") and/or Manager

(Amount in ₹)

Particulars of Remuneration Name of MD/WTD/Manager	Name of MD/WTD/ Manager		Total Amount
	*Mr. Nirmal Jain	**Mr. R. Venkataraman	
Gross salary			
(a) Salary, as per provisions contained in Section 17(1) of the Income Tax Act, 1961	8,48,92,000	54,57,727	9,03,49,727
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	4,790	4,790
(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	0	0	0
Stock Option	0	0	0
Sweat Equity	0	0	0
Commission			
- as % of profit	0	0	0
- others, specify	0	0	0
Others [Gratuity, Leave and Company's contribution towards PF, pension fund and NPS]	20,81,032	38,903	21,19,935
<b>Total (A)</b>	<b>8,69,73,032</b>	<b>55,01,420</b>	<b>9,24,74,452</b>
Ceiling as per the Act	₹ 17,58,08,889/- being 10% of the net profit of the Company calculated as per Section 198 of the Companies Act, 2013.		

\* Entire remuneration was paid by the subsidiary of the Company i.e. India Infoline Finance Limited which got merged with the Company w.e.f March 30, 2020 under the Composite Scheme of Arrangement approved by the Hon'ble NCLT vide its Order dated March 07, 2019.

\*\* The remuneration of Mr. R Venkataraman for the period April 01, 2019 to May 14, 2019 was paid by the subsidiary of the Company i.e. India Infoline Finance Limited which got merged with the Company w.e.f March 30, 2020 under the Composite Scheme of Arrangement approved by the Hon'ble NCLT vide its Order dated March 07, 2019. Mr. R Venkataraman was also appointed as the Managing Director of IIFL Securities Limited, another group Company w.e.f May 15, 2019 and thereafter his entire Remuneration was paid by IIFL Securities Limited.



## Annexure – II (Contd.)

### B. Remuneration to other directors

(Amount in ₹)

Particulars of Remuneration	Name of Directors								Total Amount
	Mr. Arun Kumar Purwar	Mr. Nilesh Vikamsey	Mr. Kranti Sinha#	Dr. S Narayan#	Ms. Geeta Mathur	Mr. Chandran Ratnaswami	Mr. Vijay Kumar Chopra##	^Mr. Nagarajan Srinivasan##	
<b>Independent Directors</b>									
- Fees for attending board/ committee meetings@	3,90,000	12,00,000	1,95,000	1,20,000	10,05,000	N.A.	12,30,000	N.A.	41,40,000
- Commission	10,00,000	10,00,000	-	-	10,00,000	N.A.	10,00,000	N.A.	40,00,000
- Others, please specify	-	-	-	-	-	N.A.	-	N.A.	-
<b>Total (1)</b>	<b>13,90,000</b>	<b>22,00,000</b>	<b>1,95,000</b>	<b>1,20,000</b>	<b>20,05,000</b>	<b>N.A.</b>	<b>22,30,000</b>	<b>N.A.</b>	<b>81,40,000</b>
<b>Other Non-Executive Directors</b>									
- Fees for attending board/ committee meetings	N.A.	N.A.	N.A.	N.A.	N.A.	-	N.A.	-	-
i. Commission	-	-	-	-	-	-	-	-	-
ii. others, please specify	-	-	-	-	-	-	-	-	-
<b>Total (2)</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>-</b>	<b>N.A.</b>	<b>-</b>	<b>-</b>
<b>Total (B)=(1+2)</b>	<b>13,90,000</b>	<b>22,00,000</b>	<b>1,95,000</b>	<b>1,20,000</b>	<b>20,05,000</b>	<b>-</b>	<b>22,30,000</b>	<b>-</b>	<b>81,40,000</b>
<b>Total Managerial Remuneration</b>									<b>10,06,14,452*</b>
Overall Ceiling as per the Act	₹ 19,33,89,777/- being 11% of the net profit of the Company calculated as per Section 198 of the Companies Act, 2013.								

@The sitting fees includes the fees paid as independent director of India Infoline Finance Limited for its Committees and Board Meetings attended.

\*Total Remuneration paid to Managing & Whole Time Directors and Fees & Commission paid to Non Executive Directors.

# Mr. Kranti Sinha and Mr. S Narayan ceased to be Directors w.e.f. May 21, 2019.

## Mr. Vijay Kumar Chopra and Mr. Nagarajan Srinivasan were appointed by the Board as Additional Directors of the Company w.e.f. May 21, 2019 and subsequently their appointment as Directors were approved by the shareholders at the 24th Annual General Meeting of the Company held on September 30, 2019.

^ The capacity of Mr. Nagarajan Srinivasan was changed to Non-Executive Director (Investor Director representing CDC Group Plc) on the Board of the Company w.e.f. May 05, 2020.

### C. Remuneration to Key Managerial Personnel other than Managing Director/Manager/Whole Time Director

(Amount in ₹)

Particulars of Remuneration	Name of the Key Managerial Persons				Total Amount
	Mr. Sumit Bali*^ (Chief Executive Officer)	Mr. Prabodh Agrawal** (Chief Financial Officer)	Mr. Rajesh Rajak* (Chief Financial Officer)	Mr. Gajendra Thakur^ (Company Secretary)	
Gross salary					
a. Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	3,87,65,968	1,22,85,951	21,25,442	71,61,375	6,03,38,736
b. Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	33,000	-	-	33,000
c. Profits in lieu of salary u/s 17(3) of the Income-tax Act, 1961	-	-	-	-	-

## Annexure – II (Contd.)

(Amount in ₹)

Particulars of Remuneration	Name of the Key Managerial Persons				Total Amount
	Mr. Sumit Bali* <sup>^</sup> (Chief Executive Officer)	Mr. Prabodh Agrawal** (Chief Financial Officer)	Mr. Rajesh Rajak* (Chief Financial Officer)	Mr. Gajendra Thakur <sup>^</sup> (Company Secretary)	
Stock Option	-	-	-	-	-
Sweat Equity	-	-	-	-	-
Commission - as % of profit	-	-	-	-	-
Others, please specify [Gratuity, Leave and Company's contribution towards PF and pension fund]	17,52,781	4,94,922	18,308	10,61,120	33,27,131
<b>Total</b>	<b>4,05,18,749#</b>	<b>1,28,13,873</b>	<b>21,43,750</b>	<b>82,22,495</b>	<b>6,36,98,867</b>

<sup>^</sup>Excluding accounting charges as per Ind AS for Stock Options granted. During the financial year under review, the Company has granted 22,73,400 and 36,450 stock options to Mr. Sumit Bali and Mr. Gajendra Thakur respectively in lieu of 16,84,000 and 27,000 stock options held by them in India Infoline Finance Limited in the ratio of 135 options of IIFL Finance Limited for every 100 options held in India Infoline Finance Limited due to merger of India Infoline Finance Limited with the Company pursuant to the Composite Scheme of Arrangement approved by Hon'ble NCLT vide its Order dated March 07, 2019.

\*Mr. Sumit Bali and Mr. Rajesh Rajak were appointed by the Board as the Chief Executive Officer and Chief Financial Officer of the Company w.e.f. March 12, 2020.

\*\*Mr. Prabodh Agrawal resigned as the Chief Financial Officer of the Company w.e.f. February 01, 2020.

# The remuneration of Mr. Sumit Bali was paid by the subsidiary of the Company i.e. India Infoline Finance Limited which got merged with the Company w.e.f. March 30, 2020 under the Composite Scheme of Arrangement approved by Hon'ble NCLT vide its order dated March 07, 2019.

### VII. PENALTIES / PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

For **IIFL Finance Limited**  
(Formerly known as IIFL Holdings Limited)

**Nirmal Jain**  
Chairman  
(DIN: 00010535)

Date: June 07, 2020  
Place: Mumbai