

Document Version Controller

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IIFL FINANCE LIMITED**BOARD DIVERSITY POLICY****INTRODUCTION:**

The Board of Directors ("Board") of IIFL Finance Limited ("IIFL/Company") has decided to consider and formulate a policy on diversity of the composition of the Board by the name of Board Diversity Policy ("Policy"). The Policy sets out the approach to have diversity on the Board of the Company in terms of thought, experience, knowledge, perspective and gender in the Board, based on the applicable laws, rules and regulations applicable to the Company.

PURPOSE:

This policy is largely framed to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of the members in a way that collectively benefits the organization and business as a whole. The basic essence of the Policy is to provide a framework for leveraging on the differences within the expertise of the Board, offering a broad range of perspectives that are directly relevant to the business.

LAW AND APPLICABILITY:

As per Regulation 19 (4) read with Part D of the Schedule II of the SEBI Listing Regulations, the NRC of the Company has to devise Policy on Board Diversity.

This Policy applies to Board. It does not apply to employees generally.

POLICY STATEMENT:

1. IIFL believes in diversity and values the benefits that diversity can bring to its board of directors (the "Board"). Diversity promotes the inclusion of different perspectives and ideas, mitigates against group thinking and ensures that the Company has the opportunity to benefit from all available talent. The promotion of a diverse Board makes prudent business sense and makes for better corporate governance.
2. The Company seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Board should reflect the diverse nature of the business environment in which the Company operates. For purposes of Board composition, diversity includes, but is not limited to, educational and functional background, industry experience, level of Independence, specialised knowledge, geography, age, insider status, gender, and ethnicity. The Board should include an appropriate number of women directors.
3. The Company is committed to a merit based system for Board composition within a diverse and inclusive culture which solicits multiple perspectives and views and is free of conscious or unconscious bias and discrimination. When assessing Board composition or identifying suitable candidates for appointment or re-appointment to the Board, the Company will consider candidates on merit against objective criteria having due regard to the benefits of diversity and the needs of the Board.
4. The Board or Nomination and Remuneration Committee shall also review the Board composition in terms of the size of the Board, the composition of executive and non-executive directors and the composition of independent directors, each of which shall be in accordance

with the requirements of the Articles of Association of the Company, the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, Reserve Bank of India (NBFC- Governance Directions), Other applicable Listing regulations and other statutory / regulatory requirements.

5. The Nomination and Remuneration Committee of the Company will periodically assess the expertise, experience, skills and backgrounds of its directors in light of the needs of the Board, including the extent to which the current composition of the Board reflects a diverse mix of knowledge, experience, skills and backgrounds.
6. Any search firm engaged to assist the Board or Nomination or Remuneration Committee of the Company in identifying candidates for appointment to the Board will be specifically directed to include diverse candidates generally.
7. Annually, the Board or a committee of the Board will review this policy and assess its effectiveness in promoting a diverse Board.

AMENDMENTS AND UPDATES

Any other regulatory changes in this regard will stand updated in the policy from time to time. If there is any conflict between the provisions of this Policy and any applicable laws, rules, regulations, or other regulatory requirements, the applicable laws, rules, regulations, or regulatory requirements shall prevail. Accordingly, this Policy shall be deemed modified to the extent necessary, with effect from the date such laws, rules, regulations, or amendments become applicable, or the date of amendment to this Policy, whichever is earlier.