

IIFL FINANCE LIMITED

TRANSCRIPT OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY

Meeting	Extra-Ordinary General Meeting
Venue	Held via Video Conferencing
Day	Friday
Date	March 20, 2026
Time	11:30 a.m. to 11:52 a.m.

Mr. Samrat Sanyal – Company Secretary & Compliance Officer, IIFL Finance Limited:

Good morning, everyone. I am Samrat Sanyal, Company Secretary and Compliance officer of IIFL Finance Limited.

It's our pleasure to welcome you all at the Extra-Ordinary General Meeting ("EGM") of IIFL Finance Limited ("Company") held through Video Conferencing. We hope you all are in good health.

The facility to join the meeting through Video Conferencing and other audio-visual means is made available for members in accordance with the circulars issued by MCA and SEBI. The Company has taken requisite steps to enable members to participate and vote on the item being considered in this EGM.

All members who have joined this meeting are by default placed on mute mode to avoid any disturbance arising from the background noise and to ensure smooth and seamless conduct of this Meeting. Once the question and answer session starts, we will announce the names of the members who have registered themselves as speaker shareholders. The speaker shareholders will thereafter be unmuted one by one by the host. To commence their respective questions and answers members are requested to click the video and audio on button. If the member is not able to join the video due to any reason, the member can speak through audio mode only. While speaking, we would request the speaker to do the following:

- a. To use earphones so that the speaker is clearly audible, minimize any noise in the background;
- b. Ensure that Wi Fi signal is strong;
- c. No other background applications are running; and
- d. There is proper lighting

If there is any connectivity problem at the speaker's end, we will request the next speaker to join. If the speaker's connectivity situation improves, the speaker shareholder will be called again to speak once the other speaker shareholders complete their turn. We would request the shareholders to kindly limit their speech w.r.t. the item being considered in this Meeting only.

Members are requested to note that those who have not registered themselves as speaker with the Company and have any queries may write on the question and suggestion chat box during the Meeting so that all the valid queries can be addressed together during the Q & A session.

During the EGM, if the members face any technical issue, they may contact the helpline number mentioned in the notice of the EGM.

All the Directors including Mr. Bibhu Prasad Kanungo, the Chairperson of the Board, Mr. Nihar Niranjana Jambusaria, Chairperson of the Audit Committee and the Nomination and Remuneration Committee, and Mr. Biju Kurien Chairperson of the Stakeholder Relationship Committee and the Corporate Social Responsibility Committee are present through video conferencing from their respective locations.

The representatives of Joint Statutory Auditors and Secretarial Auditors are also present at the meeting through Video Conferencing. The Company has appointed M/s Nilesh Shah & Associates, Practicing Company Secretaries as the Scrutinizer under Section 108 of the Companies Act, 2013 to scrutinize the

e-voting process in a fair and transparent manner for remote e-voting and also for the votes cast by the members during the EGM with e-voting system. The representative of the Scrutinizer is also present at the meeting through Video Conferencing.

Pursuant to recent MCA circulars as mentioned in the Notice, the members attending the EGM through VC shall be counted for the purpose of ascertaining the quorum under section 103 of the Companies Act, 2013.

All the requisite statutory registers including the register of members, register of directors and their shareholding and other relevant documents as referred in the Notice and the Explanatory Statement are available to the members for inspection electronically.

Now I request Mr. Bibhu Prasad Kanungo, Chairperson to occupy the Chair and take forward the proceedings of the Meeting.

Mr. Bibhu Prasad Kanungo– Chairperson, IIFL Finance Limited:

Thank You, Samrat

Good Morning Ladies and Gentlemen. The requisite quorum is present, so I call the meeting to order.

I welcome all the members to the EGM of the Company. I would like to introduce Mr. R Venkataraman, Promoter and Joint Managing Director of the Company.

Mr. R Venkataraman has been an integral part of the IIFL Group since the year 1999. Over the past two decades, he has played a catalytic and central role in driving the Group's strategic direction, guiding its transformation into a diversified and future-ready financial services institutions. He has rich and varied experience of more than 34 years in the financial services sector.

Now, I request Mr. R Venkataraman to introduce the other Directors.

Mr. R Venkataraman – Joint Managing Director, IIFL Finance Limited:

Thank you Mr. Kanungo for the introduction. Good Morning Ladies and Gentlemen.

I thank all the members for joining this meeting. It is my honour and privilege to introduce the Directors of the Company.

Mr. Bibhu Prasad Kanungo is a former Deputy Governor of the Reserve Bank of India. He is an Independent Director and Chairperson of the Company. He had a long career as a central banker with nearly four decades of experience of working in all the major functional areas of the Reserve Bank of India. He also served as the Nominee Director of RBI on the Boards of Punjab and Sindh Bank, Punjab National Bank, National Housing Bank and NABARD.

Mr. Nirmal Jain is the Founder, Promoter and Managing Director of the Company. He founded the IIFL Group in 1995. Under his visionary and dynamic leadership, IIFL group transformed into one of India's most respected and diversified financial services institutions. IIFL today serves rapidly expanding customer base and commands significant market capitalization across all its various listed entities.

Mr. Ramakrishnan Subramanian is a Chartered Accountant, Cost Accountant, and holds a master's degree in commerce. He is an Independent Director of the Company. He has extensive leadership experience in India and abroad in commercial banking, private equity, venture capital and fintech.

Mr. T S Ramakrishnan is a Non-Executive Nominee Director of the Company. He has many decades of experience and has previously served as the Managing Director and CEO of LIC Mutual Fund AMC and also as General Manager at LIC Housing Finance Limited.

Mr. Bijou Kurien is an Independent Director of the Company. He is well regarded leader in the consumer industry with over 40 years of experience. He has played a key role in building leading brands and businesses across FMCG, consumer durables, and retail sectors all over India.

Mr. Nihar Niranjana Jambusaria is an Independent Director of the Company and has been a member of the Institute of Chartered Accountants of India (ICAI). He served as Vice President and President of ICAI in 2020-21 and 2021-22, respectively. He is the senior partner at N. N. Jambusaria & Co. and his expertise lies in Direct and International Taxation, M&A, FEMA Regulations, and Business Restructuring.

Ms. Nirma Anil Bhandari is an Independent Director of the Company. She mentors the Information Risk Management segment of a leading advisory firm, wherein, during the last 20 years, she has acquired substantial knowledge in the areas related to Information Technology Risk, Audit, Cyber Security, Governance, Risk and Compliance and Data Privacy.

Apart from our esteemed Directors, we also have key executives including Mr. Kapish Jain, Chief Financial Officer, Mr. Rahul Sanklecha, Chief Risk Officer, and Mr. Shivalingam Pillai, Chief Compliance Officer, joining this meeting through video conferencing.

Now, I request Mr. Samrat Sanyal to continue the proceedings of the meeting and thank you very much.

Mr. Samrat Sanyal – Company Secretary & Compliance Officer, IIFL Finance Limited:

Thank you Sir. The members may note that since the EGM is being held through video conferencing, pursuant to the MCA and SEBI Circulars, the facility to appoint proxies to attend and cast vote on behalf of the members is not available. Pursuant to the provisions of the Companies Act, and SEBI LODR, shareholders have been provided e-voting facility to enable them to cast their votes electronically.

In accordance with this, the Company has provided remote e-voting facility through the platform provided by MUFG Intime India Private Limited, to the members and also facility to vote during the meeting for members who are present in the Meeting through video conferencing and have not casted their vote by remote e-voting.

The instructions for e-voting are outlined in point no. 16 on page no. 4 of the Notice of EGM. The remote e-voting period commenced on Monday, March 16, 2026, at 9:00 a.m. (IST) and concluded on Thursday, March 19, 2026, at 5:00 p.m. (IST).

Now, I request Mr. Bibhu Prasad Kanungo, Chairperson of the Board to continue the proceedings of the meeting.

Mr. Bibhu Prasad Kanungo – Chairperson, IIFL Finance Limited:

Thank You. Notice convening the EGM of the Company has already been circulated to the Members and therefore I take the same as read.

Since the EGM is being held through video conference, and the resolutions mentioned in the Notice have already been put to vote through e-voting no proposing or seconding of resolutions is required. With this, I now proceed with the business item as per the Notice given earlier:

Special Business:

Resolution No. 1: To consider and approve Material Modification to the existing Material Related Party Transaction(s) with IIFL Home Finance Limited by passing an Ordinary Resolution.

The proposed modification to the existing Material Related Party Transaction(s) with IIFL Home Finance Limited w.r.t. increase in the limit for Direct Assignment of Loan and/or Sale of Loan. This has been

recommended with the objective of consolidating certain Loan portfolios within a single entity i.e., IIFL Home Finance Limited. This strategic realignment is expected to enhance operational and resolution efficiency through integrated management and harmonized systems, while also streamlining the administration and monitoring of such loan accounts through strengthened governance and reporting frameworks. It is further anticipated to improve collection performance by enabling coordinated recovery efforts and a unified collection infrastructure, and to reduce overlap and duplication of functions currently spread across multiple entities, thereby improving overall cost efficiency. In addition, the consolidation is expected to result in superior customer service through a centralized servicing mechanism and to establish a more robust, consolidated risk management framework for the loan segments, fostering better control, compliance, and comprehensive portfolio oversight.

Thank You.

Mr. Samrat Sanyal – Company Secretary & Compliance Officer, IIFL Finance Limited:

Thank you Sir. Before proceeding with the e-voting in the EGM, I would like to invite the members, who had registered themselves as speakers with the Company, if they need any clarifications or have any observations with respect to the mentioned item.

I once again request the members to confine their speech/queries strictly to the item listed above, as this meeting has been convened specifically to consider that item and not to raise or deliberate on any other matters in any other capacity.

Moderator to list out the name of the Speakers one by one.

Moderator:

Thank you Sir. I invite our 1st speaker shareholder, Mr. Anil Mehta. Sir, you are in the panel. Please enable your video, unmute yourself, and you can ask your question.

Mr. Anil Mehta:

Hello, am I Audible?

Moderator:

Yes Sir, you are Audible.

Mr. Anil Mehta:

Thank You, Sarita Ji. Good Morning, this is Anil Mehta attending this EOGM from Mumbai. We support all the resolution of this EOGM as because of this Company will reach to new heights and thanks to the Secretarial Department for their co-operation and also our RTA i.e. MUFG India for their good services.

Thank You and All the Best.

Moderator:

Thank you Sir. Now, I invite our speaker no. 2, Ms. Smita Shah. Ma'am, you are in the panel. Please enable your video, unmute yourself, and you may ask your question.

Ms. Smita Shah:

Hello, hello. Can you hear me?

Moderator:

Yes Ma'am.

Ms. Smita Shah:

Respected Chairperson Shri Bibhu Ji, MD Shri Venkat Ji, and Nirmal Bhai, my sincere greetings to all of you. This is Smita Shah. As this is the first EGM in 2026 that I am attending with all of you, I would like to extend my heartfelt wishes on the occasion of the Hindu New Year.

I would also like to express my gratitude to the CS Team for sending me the meeting link and the notice as requested. Thank you very much.

Chairman Sir, with regard to the matter for which this EGM has been convened today, I do not wish to take much time. My association with IIFL has always been one of respect and trust, and I have full confidence that whatever decisions are taken are always in the best interests of the Company and its shareholders. Therefore, I fully support all the resolutions placed before us.

I now hand over the mic to Mr. Bharat Shah.

Bharat Shah:

Respected Chairperson Shri Bibhu Sir, MD Shri Venkatraman Ji, Nirmal Ji, and other Directors, my name is Bharat Shah. I have been a shareholder of the Company for many years and regularly attend the AGM.

Earlier, there was only one Company, and now there are four companies. Without taking much time in this EGM, I would like to convey my full support for all the resolutions. You have worked very hard to grow from one company into four companies, provided good dividends to shareholders, and continue to offer excellent services to all stakeholders.

I would like to make one request. I rarely get an opportunity to meet you in person, so I would request that you consider organizing a shareholders' get-together or holding a physical AGM in the future.

I would also like to thank Mr. Samrat Sanyal and his entire team for providing excellent investor services. I appreciate the services extended by the RTA and its team as well. I would welcome an opportunity to meet the management physically.

I extend my congratulations and best wishes on the occasion of Gudi Padwa. I wish all of you good health and the Company continued progress and success.

I agree with and support all the resolutions placed before the meeting.

Moderator:

Thank you sir. Now I invite our speaker number four Mr. Bimal Agarwal. Sir, you are in the panel. Please enable your video, unmute yourself, and you may ask your question

Mr. Bimal Agarwal:

Good morning everyone and greetings to everyone attending the EGM.

Sir, you have explained the agenda very well regarding the Agenda. Since, you have explained very well, I do not have any questions. I support all the resolutions placed at the meeting.

Thank You very much

Moderator:

Thank you Sir. With this we complete our speaker shareholder query. Over to you, Sir.

Mr. Nirmal Jain – Managing Director, IIFL Finance Limited:

Thank You, all the Speakers and the Shareholders, and I also wish you, your family and loved ones a very Happy Gudi Padwa and a wonderful New Year. Best wishes for the festivals to everybody and Thanks for supporting all the resolutions as there are no questions which require any other explanation so I will hand it over to Samrat. Thank you so much for supporting us as always.

Mr. Samrat Sanyal – Company Secretary & Compliance Officer, IIFL Finance Limited:

Thank you, Sir. Thank You, all the shareholders who have joined, really appreciate. I, now request members who have not voted through remote e-voting to vote via e-voting system provided by MUFG Intime. The instruction for the same is given in the notice of the AGM and whereby the members can vote during the EGM in terms of Section 108 of the Companies Act, 2013, on the business item as set out in the notice of the EGM.

Members are requested to note that those members who have already voted electronically through remote e voting are not eligible to vote again in the EGM. Members, please note that e-voting facility during EGM is open for next 15 minutes and the members are requested to vote on the proposed resolution as set out in the notice of the EGM.

Now I request Mr. Bibhu Prasad Kanungo to take over and conclude the Meeting.

Mr. Bibhu Prasad Kanungo – Chairperson, IIFL Finance Limited:

I believe that all the members have voted on the resolution and if not, then members are requested to vote on the same. Members are requested to vote on the resolution. Voting Results on the resolution will be an aggregation of votes cast through remote e-voting and e-voting during the EGM, in favour or against.

The Scrutinizer shall verify the process for remote e-voting and e-voting during the EGM and shall submit its report in the prescribed manner to me, within 2 working days of the conclusion of this meeting.

I further authorize Mr. Samrat Sanyal, Company Secretary & Compliance Officer to accept, acknowledge and counter sign the Scrutinizer's report in connection to the Meeting and declare the results of the voting in accordance with the requirements prescribed under the applicable laws.

The results of the e-voting will be informed not later than two working days of the conclusion of the EGM to the Stock Exchanges i.e. NSE & BSE and will also be uploaded on the Company's website. The resolution contained in the Notice if carried with requisite majority shall be deemed to be passed as on the date of the EGM.

With the completion of the above, I declare the meeting as concluded. I would like to thank all members for their valuable time and for taking the initiative to attend this Extra Ordinary General Meeting through video conferencing.

Thank you very much.