

December 7, 2023

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. Tel no.: 22721233 Fax No.: 22723719/ 22723121/ 22722037 BSE Scrip Code: 542773	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Tel No.: 2659 8235 Fax No.: 26598237/ 26598238 NSE Symbol: IIFLSEC
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Dear Sir/ Madam

Sub: Update on Securities and Exchange Board of India (SEBI) orders dated May 20, 2022, May 30, 2022 and June 19, 2023.

This is in furtherance to our earlier intimations dated May 25, 2022, May 31, 2022, June 19, 2023, June 20, 2023 and June 28, 2023, updating on Securities and Exchange Board of India (SEBI) Orders dated May 20, 2022, May 30, 2022 and June 19, 2023.

In this regard, please find below disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations and Master Circular issued by SEBI vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Remarks/updates
1	the details of any change in the status and / or any development in relation to such proceedings;	<p>In furtherance to our earlier intimation dated June 28, 2023, we wish to inform you that Hon'ble SAT vide its interim Order dated June 27, 2023 stayed the effect and operation of the impugned Order dated June 19, 2023, during the pendency of the appeal and all the three appeals against the captioned Orders were clubbed together for final hearing.</p> <p>The matters were heard at length by Hon'ble SAT. In furtherance to the same, the Hon'ble SAT passed common Orders dated December 07, 2023. In the said Order, Hon'ble SAT opined that there is no reason to initiate two separate proceedings for same cause of action by bifurcating the period. Accordingly, all the three appeals are partly allowed. The findings given by the WTM, SEBI and the Adjudicating Officer (AO) on the issue of nomenclature of the client accounts being violative of the 1993 circular is affirmed. All other findings are set aside. Consequently, the direction of the WTM restraining the Company from taking new clients for a period of two years is set aside. The penalty imposed by the AO is reduced to Rs. 20 lacs.</p>
2	in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;	NA
3	in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such	NA

IIFL Securities Limited

Corporate Identity Number: **L99999MH1996PLC132983**

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	settlement on the financial position of the listed entity.	
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Kindly take the above on your record.

For IIFL Securities Limited

Meghal Shah
Company Secretary