

August 02, 2019

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
India

Sub: Compliance with Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended (“Takeover Regulations”)

Security ID: IIFL
Scrip Code: 532636

Dear Sir/Madam:

We, FIH Mauritius Investments Ltd and HWIC Asia Fund (Class A Shares), the undersigned, hereby inform you that there is a change in our voting rights in IIFL Finance Limited exceeding 2% from the last disclosure made under Regulation 29(1) of the Takeover Regulations. We are therefore making the filing under Regulation 29(2) of the Takeover Regulations as per the requirements under the Takeover Regulations.

Please find attached the disclosure relating to the aforesaid change in holdings in the format as prescribed under the Takeover Regulations.

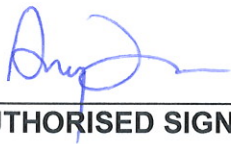
Kindly take the above on record.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For **FIH Mauritius Investments Ltd**



AUTHORISED SIGNATORY

For **HWIC Asia Fund (Class A Shares)**

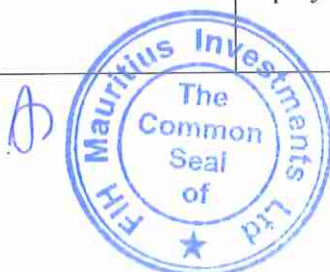


AUTHORISED SIGNATORY

Encl.: As above

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	IIFL Finance Limited (“IIFL”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: FIH Mauritius Investments Ltd PAC: HWIC Asia Fund (Class A Shares)		
Whether the Acquirer belongs to Promoter/ Promoter group	The Acquirer and PAC do not belong to Promoter/ Promoter Group of the TC		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of Acquirer and PAC: a) Shares carrying-voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) e) Total (a+b+c+d)	Acquirer: 8,46,41,445 equity shares PAC: 2,83,62,530 equity shares	<u>Share capital</u> Acquirer – 26.51% PAC – 8.88% <u>Voting capital – 20%#</u> #The acquirer along with HWIC Asia Fund (Class A Shares) had limited its voting rights pursuant to an undertaking dated March 12, 2019.	<u>Share capital</u> Acquirer 26.51% PAC – 8.88% <u>Voting capital 20%#</u>
	N.A.	N.A.	N.A.
	N.A.	N.A.	N.A.
	N.A.	N.A.	N.A.
	Acquirer: 8,46,41,445 equity shares	<u>Share capital</u> Acquirer – 26.51% PAC – 8.88%	<u>Share capital</u> Acquirer – 26.51% PAC – 8.88%



	PAC: 2,83,62,530 equity shares Total (Acquirer + PAC): 11,30,03,975	Total Share Capital (Acquirer + PAC): 35.39% Voting capital – 20%#	Total Share Capital (Acquirer + PAC): 35.39% Voting capital – 20%#
Details of acquisition/-sale	N.A.## ## There is no change in the number of shares held by the Acquirer and PAC in TC. Please refer to footnote 1 for details of change in voting rights.	Share capital – N.A. Voting rights (Acquirer + PAC) – 5% Please refer to footnote no. 1 for details	Share capital – N.A. Voting rights (Acquirer + PAC) – 5% Please refer to footnote no. 1 for details
a) Shares carrying voting rights acquired/ sold ¹			
b) VRs acquired/ sold otherwise than by shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the Acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	N.A.	N.A.	N.A.
d) Shares encumbered/ invoked/ released by the Acquirer	N.A.	N.A.	N.A.
e) Total (a+b+c+/-d)	N.A.	Share capital – N.A. Voting rights – 5% Please refer to footnote no. 1 for details	Share capital – N.A. Voting rights – 5% Please refer to footnote no. 1 for details
After the acquisition/-sale², holding of:	N.A.## ## There is no change in the number of shares held by the Acquirer in TC. Please refer to footnote 1 for details of change in voting rights.	Share capital – N.A. Voting rights (Acquirer + PAC) – 25% Please refer to footnote no. 1 for details	Share capital – N.A. Voting rights (Acquirer + PAC) – 25% Please refer to footnote no. 1 for
a) –Shares carrying Voting rights			

¹ The Acquirer and PAC have not acquired any shares carrying voting rights in the Target Company. However, the Acquirer and PAC had earlier undertaken to not exercise voting rights in excess of 20% in order to comply with the requirements prescribed under the SEBI (Mutual Fund) (Amendment) Regulations, 2018 dated March 13, 2018 (“MF Regulations Amendment”). Pursuant to the demerger of the Target Company, the requirement under the MF Regulations Amendment do not apply to the Target Company and the original undertaking dated September 30, 2015 submitted by the Target Company to SEBI shall apply restricting the voting rights of the Acquirer and PAC to 25%.

² Please refer to footnote 1.



			details
b) Shares encumbered with the Acquirer	N.A.	N.A.	N.A.
c) VRs otherwise than by equity shares	N.A.	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition /disposal	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	N.A.	Share capital – N.A Voting rights (Acquirer + PAC) – 25. Please refer to footnote no. 1 for details	Share capital – N.A Voting rights (Acquirer + PAC) – 25 Please refer to footnote no. 1 for details
Mode of acquisition / sale (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc.)	The Acquirer and PAC have not acquired any shares carrying voting rights in the Target Company. However, the Acquirer and PAC had earlier undertaken to not exercise voting rights in excess of 20% in order to comply with the requirements prescribed under the SEBI (Mutual Fund) (Amendment) Regulations, 2018 dated March 13, 2018 (“MF Regulations Amendment”). Pursuant to the demerger of the Target Company, the requirement under the MF Regulations Amendment do not apply to the Target Company and the original undertaking dated September 30, 2015 submitted by the Target Company to SEBI shall apply restricting the voting rights of the Acquirer and PAC to 25%.		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable.	30 Nov 2015 – acquisition of 6,87,88,445 shares 08 Feb 2017 – acquisition of 1,58,53,000 shares		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	63,84,68,924		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	63,84,68,924		
Total diluted share/voting capital of the TC after the said acquisition / sale	63,84,68,924		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Signature of the Authorised Signatory

For FIH Mauritius Investments Ltd



Name: Ms Amy Tan Sze Ping
Designation: Director
Place: Ebene, Mauritius
Date: August 02, 2019

For HWIC Asia Fund (Class A Shares)



Name: Ms Amy Tan Sze Ping
Designation: Director
Place: Ebene, Mauritius
Date: August 02, 2019