

June 19, 2023

<b>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</b>	<b>The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5<sup>th</sup> 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</b>
---	--

Dear Sir/ Madam,

**Sub: Update on Securities and Exchange Board of India (SEBI) order dated June 19, 2023**

This is to inform you that the Company is in receipt of an Order dated June 19, 2023 passed by SEBI, whereby it has prohibited the Company from onboarding new clients for a period of two years in respect of its business as a stock broker.

In this regard, we would like to state that:

- a. The said Order pertains to inspections carried out for different periods from April, 2011 to January, 2017, which was prior to the issuance of Enhanced Supervision Circular dated September 26, 2016 by SEBI, which was made effective from July 1, 2017. The SEBI Order applies the said Circular retrospectively even while confirming that after the Circular becoming effective there has been no non-compliance with the same. The said Order records "I find no instance of misuse of clients funds by the Noticee placed before me which has occurred subsequent to implementation of Enhanced Supervision Circular dated September 26, 2016;"
- b. It may be noted that the Order does not affect Company's existing business with the existing clients;
- c. The Company is in the process of preferring an appeal against the said Order before Securities Appellate Tribunal;

**IIFL Securities Limited**

Corporate Identity Number: **L99999MH1996PLC132983**

**Regd. Office:** IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604  
Tel: (91-22) 6272 7000 • Fax: (91-22) 2580 6654 • E-mail: [secretarial@iifl.com](mailto:secretarial@iifl.com) • Website: [www.iiflsecurities.com](http://www.iiflsecurities.com)



- d. Further, the Company has always met all its obligations towards Exchanges and clients on time. The Company has always followed a Compliance First approach and carried out business in full compliance in letter and spirit with extant laws and regulations.

Kindly take the same on record.

**For IIFL Securities Limited**

**Meghal Shah**  
**Company Secretary**

**IIFL Securities Limited**

Corporate Identity Number: **L99999MH1996PLC132983**

**Regd. Office:** IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604  
Tel: (91-22) 6272 7000 • Fax: (91-22) 2580 6654 • E-mail: [secretarial@iifl.com](mailto:secretarial@iifl.com) • Website: [www.iiflsecurities.com](http://www.iiflsecurities.com)