

March 13, 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 Holdings 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 Holdings 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 (**)
<b>Before the acquisition under consideration, holding of Acquirer and PAC:</b>			
a) Shares carrying-voting rights	Acquirer: 8,46,41,445 equity shares  PAC: 2,83,62,530 equity shares	<u>Share capital</u> Acquirer: 26.53% PAC: 8.89%  Voting capital – 25%#  #The acquirer along with HWIC Asia Fund (Class A Shares) has limited its voting rights pursuant to an undertaking submitted to SEBI on September 30, 2015.	<u>Share capital</u> Acquirer: 26.53% PAC: 8.89%  Voting capital – 25%#
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by 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)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	Acquirer: 8,46,41,445 equity shares  PAC: 2,83,62,530 equity shares  Total (Acquirer + PAC): 11,30,03,975	<u>Share capital</u> Acquirer: 26.53% PAC: 8.89%  Total Share Capital (Acquirer + PAC): 35.42%  Voting capital – 25%#	<u>Share capital</u> Acquirer: 26.53% PAC: 8.89%  Total Share Capital (Acquirer + PAC): 35.42%  Voting capital – 25%#

<b>Details of acquisition/ sale</b>	N.A.##	Share capital – N.A.	Share capital – N.A.
a) Shares carrying voting rights acquired/ sold <sup>1</sup>	## 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.	Voting rights (Acquirer + PAC) – 5% Please refer to footnote no. 1 for details	Voting rights (Acquirer + PAC)) – 5% Please refer to footnote no. 1 for details
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
<b>After the acquisition/ sale<sup>2</sup>, holding of:</b>	N.A.##	Share capital – N.A.	Share capital – N.A.
a) –Shares carrying Voting rights	## 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.	Voting rights (Acquirer + PAC) – 20% Please refer to footnote no. 1 for details	Voting rights (Acquirer + PAC)) – 20% Please refer to footnote no. 1 for 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.

<sup>1</sup> The Acquirer and PAC have not sold/ disposed off any shares carrying voting rights in the Target Company. However, the Acquirer and PAC have 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.

<sup>2</sup> Please refer to footnote 1.

e) Total (a+b+c+d)	N.A.	Share capital – N.A  Voting rights (Acquirer + PAC) – 20%  Please refer to footnote no. 1 for details	Share capital – N.A  Voting rights (Acquirer + PAC) – 20%  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 sold/ disposed off any shares carrying voting rights in the Target Company. However, the Acquirer and PAC have 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.		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable.	March 12, 2019		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	63,81,72,894		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	63,81,72,894		
Total diluted share/voting capital of the TC after the said acquisition / sale	63,81,72,894		

(\*) 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



Amy Tan Sze Ping  
Director  
Ebene, Mauritius  
13 March 2019



For HWIC Asia Fund (Class A Shares)



Ms Amy Tan Sze Ping  
Director  
Ebene, Mauritius  
13 March 2019

