

HWIC Asia Fund

Level 1, Maeva Tower, Silicon Avenue, CyberCity, Ebene 72201, Republic of Mauritius
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17 August 2023

**The Manager,
BSE Limited**
The Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001, India
Scrip Code: 542773
Email id: corp.relations@bseindia.com

**The Manager,
National Stock Exchange of India Limited**
Listing Department
Exchange Plaza, 5th Floor, Plot No.C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051, India
Scrip code: IIFLSEC
Email id: takeover@nse.co.in

Dear Sir/ Madam,

Sub: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – IIFL Securities Limited

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed the disclosure of the sale by HWIC Asia Fund Class A Shares of the equity Shares of IIFL Securities Limited.

Thanking you.

Yours sincerely,
for HWIC Asia Fund Class A Shares

Authorised Signatory

Encl: a/a



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

Name of the Target Company (TC)	IIFL Securities Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<u>Acquirer:</u> HWIC Asia Fund Class A Shares (“HWIC ASIA”) <u>PAC:</u> FIHM Mauritius Investments Ltd (“FIHM”)		
Whether the Acquirer belongs to Promoter/ Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
<i>Details of the acquisition/ disposal as follows</i>	<i>Number</i>	<i>% w.r.t. total share/voting capital wherever applicable (*)</i>	<i>% w.r.t. total diluted share/voting capital of the TC (**)</i>
Before the acquisition / disposal under consideration, holding of acquirer along with PACs of: 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 equity 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)	HWIC ASIA: 28,362,530 equity shares FIHM: 84,641,445 equity shares	HWIC ASIA: 9.28% FIHM: 27.70% <u>Voting Capital</u> (Acquirer + PAC) - 25%#	HWIC ASIA: 9.28% FIHM: 27.70% <u>Voting Capital</u> (Acquirer + PAC) - 25%#
	-	-	-
	-	-	-
	-	-	-
	HWIC ASIA: 28,362,530 equity shares FIHM: 84,641,445 equity shares	HWIC ASIA: 9.28% FIHM: 27.70% <u>Voting Capital</u> (Acquirer + PAC) - 25%#	HWIC ASIA: 9.28% FIHM: 27.70% <u>Voting Capital</u> (Acquirer + PAC) - 25%#



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Details of acquisition/sale	a) Shares carrying voting rights acquired/sold	HWIC ASIA: 18,000,000 equity shares	HWIC ASIA: 5.89%	HWIC ASIA: 5.89%
		FIHM: Nil	FIHM: Nil	FIHM: Nil
	b) VRs acquired/sold otherwise than by equity shares	-	-	-
	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	-	-	-
	d) Shares encumbered/ invoked/ released by the Acquirer	-	-	-
e) Total (a+b+c+d)	HWIC ASIA: 18,000,000 equity shares	HWIC ASIA: 5.89%	HWIC ASIA: 5.89%	HWIC ASIA: 5.89%
	FIHM: Nil	FIHM: Nil	FIHM: Nil	FIHM: Nil
After the acquisition/sale, holding of acquirer along with PACs of:	a) Shares carrying voting rights	HWIC ASIA: 10,362,530 equity shares	HWIC ASIA: 3.39%	HWIC ASIA: 3.39%
		FIHM: 84,641,445 equity shares	FIHM: 27.70%	FIHM: 27.70%
	b) Shares encumbered with the acquirer		<u>Voting Capital</u> (Acquirer + PAC) - 25%#	<u>Voting Capital</u> (Acquirer + PAC) - 25%#
	c) VRs otherwise than by equity 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) after acquisition	-	-	-
e) Total (a+b+c+d)	HWIC ASIA: 10,362,530 equity shares	HWIC ASIA: 3.39%	HWIC ASIA: 3.39%	HWIC ASIA: 3.39%
	FIHM: 84,641,445 equity shares	FIHM: 27.70%	FIHM: 27.70%	FIHM: 27.70%
		<u>Voting Capital</u> (Acquirer + PAC) - 25%#	<u>Voting Capital</u> (Acquirer + PAC) - 25%#	<u>Voting Capital</u> (Acquirer + PAC) - 25%#



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Mode of acquisition sale (e.g. open market /off market/ public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Open market
Date of acquisition sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	16 August 2023
Equity share capital / total voting capital of the TC before the said acquisition sale	305,614,051 equity shares having a face value of INR 10 each (As per shareholding pattern for period ended June 2023)
Equity share capital/ total voting capital of the TC after the said acquisition sale	305,614,051 equity shares having a face value of INR 10 each (As per shareholding pattern for period ended June 2023)
Total diluted share/voting capital of the TC after the said acquisition sale	305,614,051 equity shares having a face value of INR 10 each (As per shareholding pattern for period ended June 2023)

(*) 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.

(#) As per the undertaking submitted by the Acquirer and PAC to SEBI by way of letter dated September 30, 2015, read with undertaking dated August 2, 2019 submitted by the Acquirer and PAC to the TC, although the collective shareholding of the Acquirer and the PAC is 36.98% of the paid up share capital of the TC, the Acquirer and PAC have undertaken not to exercise voting rights in respect of equity shares that represent more than 25% (Twenty Five percent) of the paid up equity share capital of the TC at the time of voting on the relevant resolution.

For and on behalf of **HWIC Asia Fund Class A Shares**



 Authorised Signatory
 Place: Mauritius
 Date: 17 August 2023