

September 23, 2019

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

Sub: Compliance with Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended (“Takeover Regulations”)

**Security ID: IIFLSEC
Scrip Code: 542773**

Dear Sir/Madam:

Pursuant to Regulation 29(1) of the Takeover Regulations, we, FIH Mauritius Investments Ltd and HWIC Asia Fund (Class A Shares), the undersigned, hereby inform you that we have acquired more than 5% of the total paid-up equity share capital of IIFL Securities Limited.

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(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A – Details of the Acquisition

Name of the Target Company (TC)	IIFL Securities Limited (“TC”)		
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 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 along with PACs of:			
a) Shares carrying-voting rights	N.A.	N.A.	N.A.
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 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)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	N.A.	N.A.	N.A.
Details of acquisition			
a) Shares carrying voting rights acquired	Acquirer: 84,641,445 equity shares PAC: 28,362,530 equity shares	<u>Share capital</u> Acquirer – 26.51% PAC – 8.88% <u>Total Share Capital (Acquirer + PAC) –</u> 35.39% <u>Voting rights (Acquirer + PAC) –</u> 25%#	<u>Share capital</u> Acquirer – 26.51% PAC – 8.88% <u>Total Share Capital (Acquirer + PAC) –</u> 35.39% <u>Voting rights (Acquirer + PAC) –</u> 25%#
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	N.A.	N.A.	N.A.
	N.A.	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	Acquirer: 84,641,445 equity shares	<u>Share capital</u> Acquirer – 26.51% PAC – 8.88%	<u>Share capital</u> Acquirer – 26.51% PAC – 8.88%
e) Total (a+b+c+/-d)	PAC: 28,362,530 equity shares	<u>Total Share Capital</u> (Acquirer + PAC) – 35.39%	<u>Total Share Capital</u> (Acquirer + PAC) – 35.39%
		<u>Voting rights</u> (Acquirer + PAC) – 25% [#]	<u>Voting rights</u> (Acquirer + PAC) – 25% [#]
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying Voting rights	Acquirer: 84,641,445 equity shares	<u>Share capital</u> Acquirer – 26.51% PAC – 8.88%	<u>Share capital</u> Acquirer – 26.51% PAC – 8.88%
	PAC: 28,362,530 equity shares	<u>Total Share Capital</u> (Acquirer + PAC) – 35.39%	<u>Total Share Capital</u> (Acquirer + PAC) – 35.39%
		<u>Voting rights</u> (Acquirer + PAC) – 25% [#]	<u>Voting rights</u> (Acquirer + PAC) – 25% [#]
b) VRs otherwise than by equity 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) after acquisition	N.A.	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	Acquirer: 84,641,445 equity shares	<u>Share capital</u> Acquirer – 26.51% PAC – 8.88%	<u>Share capital</u> Acquirer – 26.51% PAC – 8.88%
		PAC: 28,362,530 equity shares	<u>Total Share Capital</u> (Acquirer + PAC) – 35.39%
			<u>Voting rights</u> (Acquirer + PAC) – 25% [#]



Mode of acquisition sale (e.g. open market/public issue/ rights issue/ preferential allotment/ inter-se transfer/encumbrance, etc.)	The Acquirer and PAC have not acquired any equity shares carrying voting rights in the TC but have been allotted shares pursuant to the demerger scheme of IIFL Finance Limited. The Acquirer and PAC have, pursuant to undertaking dated September 30, 2015 read with undertaking dated August 2, 2019, undertaken to not exercise voting rights in excess of 25%.
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	Allotment date: 6 June 2019 Listing date on BSE and NSE: 20 Sep 2019
Equity share capital / total voting capital of the TC before the said acquisition	N.A.
Equity share capital/ total voting capital of the TC after the said acquisition	638,468,924
Total diluted share/voting capital of the TC after the said acquisition	638,468,924

The Acquirer and PAC have not acquired any equity shares carrying voting rights in the TC but have been allotted shares in TC pursuant to a demerger scheme of IIFL Finance Limited. IIFL Finance Limited 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, the requirement under the MF Regulations Amendment do not apply to the Target Company and the original undertaking dated September 30, 2015 submitted by IIFL Finance Limited shall apply to the Acquirer and PAC. The Acquirer and PAC have, pursuant to undertaking dated September 30, 2015 read with undertaking dated August 2, 2019, undertaken to not exercise voting rights in excess of 25%.

Part-B***

Name of the Target Company:

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/Promoter group	PAN of the acquirer and/or PACs
Acquirer: FIH Mauritius Investments Ltd	N.A.	AACCF5236C
PAC: HWIC Asia Fund (Class A Shares)	N.A.	AAACO4504G

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015. .

(**) 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.

(***) Part-B shall be disclosed to the Stock Exchange but shall not be disseminated.



Signature of the Authorised Signatory

For FIH Mauritius Investments Ltd



Name: Ms Amy Tan Sze Ping
Designation: Director
Place: Ebene, Mauritius
Date: September 23, 2019

For HWIC Asia Fund (Class A Shares)



Name: Ms Amy Tan Sze Ping
Designation: Director
Place: Ebene, Mauritius
Date: September 23, 2019