



March 13, 2019

The Manager, Listing Department, BSE Limited (BSE), Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. Tel no.: 22721233 BSE Scrip Code: 532636	The Manager, Listing Department, The National Stock Exchange of India Ltd. (NSE), Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Tel No.: 2659 8235 NSE Symbol: IIFL
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Dear Sir(s)

Sub: Intimation under Regulation 30(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Board of Directors through its circular resolution passed yesterday has taken note of an undertaking received by FIH Mauritius Investments Ltd and HWIC Asia Fund (Class A Shares) (collectively referred to as the "Fairfax Shareholders"), shareholders of IIFL Holdings Limited ("Company") to the effect that, subject to the timelines for complying with the requirements prescribed under the Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2018 dated March 13, 2018 not being extended beyond March 12, 2019, the Fairfax Shareholders shall not exercise voting rights on resolutions placed before the equity shareholders of the Company in relation to such number of equity shares held by the Fairfax Shareholders that represent more than 20% of the paid up equity share capital of the Company at the time of voting on the relevant resolution subject to certain conditions specified therein. Necessary disclosures under Regulation 29(2) of SEBI (SAST) Regulation to this effect is being submitted to the stock Exchanges separately.

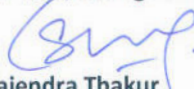
While the Fairfax Shareholders existing equity shareholding in the Company being 35.42% with the voting rights representing not more than 25% of the equity paid up capital, the present restriction in the voting rights of not more than 20% would ensure Fairfax Shareholders net shareholding and voting rights in IIFL Asset Management Limited and IIFL Trustee Limited to less than 10% of the equity share capital and voting rights and in compliance with SEBI Mutual Fund Amendment Regulations dated March 13, 2018.

As a part of the undertaking, the Fairfax Shareholders have also specified that upon the effectiveness of the scheme of demerger involving the Company (which is currently pending before the Hon'ble National Company Law Tribunal), the reduction in exercise of voting rights to 20% as set out hereinabove shall apply only to shareholding of Fairfax Shareholders in IIFL Wealth Management Limited (being the parent company of IIFL Asset Management Limited and IIFL Trustee Limited) post demerger, whereas the voting rights of Fairfax Shareholders in the Company and IIFL Securities Limited, post demerger, shall be 25% of the equity share capital of each of the Company and IIFL Securities Limited.

Kindly take the above on record.

Thank you.

Yours faithfully,
For IIFL Holdings Limited


Gajendra Thakur
Company Secretary



IIFL Holdings Limited

CIN No.: L74999MH1995PLC093797

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