

June 29, 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>
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Dear Sir/Madam,

**Sub: Press Release on the update on Securities and Exchange Board of India (SEBI) order dated June 19, 2023.**

We enclose herewith the press release on the update on SEBI order dated June 19, 2023.

Thanking You,

Yours faithfully,

For **IIFL Securities Limited**

**Meghal Shah  
Company Secretary**

Encl: as above

**IIFL Securities Limited**

Corporate Identity Number: **L99999MH1996PLC132983**

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**IIFL Securities Limited**

Press Release

For immediate publication

June 29, 2023

**SAT stays SEBI order against IIFL Securities prohibiting from onboarding new clients for two years as a stock broker**

**IIFL Securities**, one of India's leading broking firms today said that the Securities Appellate Tribunal (SAT) has stayed the Securities Exchange Board of India (SEBI)'s Order dated June 19, 2023 prohibiting IIFL Securities from onboarding new clients for a period of two years in respect of its business as a stock broker.

**Meghal Shah, Company Secretary**, IIFL Securities said, the SEBI order prohibiting the Company from onboarding new clients has been stayed by the Hon'ble SAT. SAT took note that the interim orders were passed in the earlier appeals emanating from the same inspections wherein an Adjudicating officer had levied a monetary penalty and the same was pending for consideration by the Tribunal. Accordingly, SAT clubbed the present matter with pending appeals.

IIFL Securities would like to reiterate SEBI's own assurance in its very Order imposing restrictions that even SEBI has not found anything wrong subsequent to the Enhanced Supervision Circular becoming effective in 2017. 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;"*

IIFL Securities reiterates its commitment to serve its clients as it always has in full compliance with the letter and spirit of the law.

Link to the detailed SAT order is here: ([https://sat.gov.in/english/pdf/E2023\\_JO2023527\\_3.PDF](https://sat.gov.in/english/pdf/E2023_JO2023527_3.PDF))

**About IIFL Securities**

IIFL Securities Ltd (NSE: IIFLSEC, BSE: 542773) is one of the key capital market players in the Indian financial services space. IIFL Securities offers broking services, financial products distribution, institutional research and investment banking services.

IIFL Securities has established itself through a combination of leading-edge technology, diverse product offerings, management expertise, and a wide network of branches across India. The Company has developed long-term relationships with its customers with sustained high quality performance and continues to be their preferred investment partner.