



June 11, 2015

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. Tel no.: 22721233 Fax No.: 22723719/ 22723121/ 22722037/ 22722041/ 22722061 BSE Scrip Code: 532636	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Tel No.: 2659 8235 Fax No.: 26598237/ 26598238 NSE Symbol: IIFL
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Dear Sir,

Sub: Outcome of Board Meeting

The Board noted the following key elements of amended Insurance Laws 2015 and Government notifications, that are pertinent for IIFL's Insurance Broking business;

1. Foreign Portfolio investors (FPIs / FIIs) shareholding is considered as foreign shareholding which was not the case prior to the amendment;
2. Foreign shareholding up to 26% is under automatic approval, but increase up to 49% requires FIPB approval;

IIFL Holding Ltd's foreign shareholding as per the amended laws, relevant for Insurance Broking was more than 50% as on March 31, 2015. In order to be immediately compliant with the Amended Insurance Laws 2015, the Board has approved transfer of 375,000 equity shares of India Infoline Insurance Brokers Ltd (IIIBL), constituting 75% of its equity share capital, from the Company to Orpheus Trading Pvt Ltd, a company owned by promoters of IIFL Holdings Ltd, who are Indian residents and citizens, subject to approval by IRDA, at fair value as certified by an independent Chartered Accountant.

The Board noted that above restructuring will make the shareholding of IIIBL compliant with the Amended Insurance Laws 2015 and Government notifications, for automatic approval of foreign shareholding. IIFL Holdings Ltd plans to acquire ownership of IIIBL back when regulations permit.

Kindly take above on record and oblige.

Thanking You,
Yours faithfully,

For IIFL Holdings Limited

**Gajendra Thakur
Company Secretary**

Place: Mumbai

email: gajendra.thakur@indiainfoline.com

IIFL Holdings Limited (Formerly "India Infoline Limited")

Corporate Identity Number-L74999MH1995PLC093797

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