



October 24, 2015

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: 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 the Board Meeting held on October 24, 2015.

The Board of Directors of the Company at their meeting held today, inter-alia;

- (1) Considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2015.

Pursuant to Clause 41 of the Listing Agreement, copy of the above mentioned Unaudited Financial Results along with Limited Review Report from the Statutory Auditors are enclosed herewith for your reference and records.

- (2) The Board of Directors of the Company and its wealth management subsidiary namely IIFL Wealth Management Limited [IIFLW] have approved the following, subject to obtaining the necessary regulatory and shareholder approvals:

1. Proposed issue and allotment of 17,04,449 equity shares of IIFLW at a price of INR 586.70 each for a total consideration of INR 100.00 Crores;
2. Proposed issue and allotment of 136,35,589 warrants of IIFLW at a floor price of INR 586.70 and a cap price of INR 632.90 each for a total consideration of upto 863.00 Crores (INR 215.75 crores to be paid upfront) and
3. Transfer of upto 27,15,829 equity shares of IIFLW by its employees at a price of INR 586.70 each for a total consideration of upto INR 159.34 Crores



IIFL Holdings Limited (Formerly "India Infoline Limited")

Corporate Identity Number-L74999MH1995PLC093797

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Regd. Office - IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

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to General Atlantic Singapore Fund Pte Ltd. (GA) , a leading global growth equity firm. On full conversion of warrants (which may take upto 18 months), the proposed transaction will result in an aggregate investment by GA of up to INR 963 Crores into IIFLW. Additionally GA will be buying shares worth Rs 159.34 Crores from the employees through a secondary transaction resulting in total investment of Rs 1122.34 crores from GA leading to an equity ownership by GA of up to 21.61 % in IIFLW on a fully diluted basis (considering full exercise of all the warrants and stock options) over the agreed period and upon completing the terms and conditions set out in the share subscription and share purchase agreements. As on Sep 30, 2015 the company owns 76.79% of the total outstanding shares of IIFLW. Upon the consummation of the transaction, the company will own 53.86% of IIFLW on a fully diluted basis i.e. assuming full conversion of warrants over the next 18 months and maximum possible dilution due to vesting of all outstanding stock options over the next four years.

The proposed transaction would enable IIFLW with additional capital for its business operations and general corporate purposes as well as for growth and expansion of the business.

The details of the above are contained in the separate notice of Postal Ballot for the special resolution being proposed as required under regulation 26(2)(c) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 which are being sent to the shareholders of the Company. The same would be available on the Company's website and on the website of the stock exchanges.

- (3) Noted, divestment of 22% stake by IIFL Wealth Management Limited in its subsidiary India Alternatives Investment Advisors Private Limited. Pursuant to this, IIFLW will hold 49% in India Alternatives Investment Advisors Private Limited and it ceased to be a subsidiary of the Company.
- (4) FIH Mauritius Investments Ltd. as the Acquirer ("Acquirer") along with the HWIC Asia Fund, I Investments Ltd and FIH Investments Ltd as persons acting in concert with the Acquirer (collectively referred to as PAC) of Fairfax Group, made an Open Offer on July 14, 2015 for acquiring 26% of the post offer Equity Share Capital of the Company from the public shareholders in terms of regulation 3(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations").





As per the information received from ICICI Securities Limited (Manager to the Offer), the Letter of Offer dated October 16, 2015 for the Open Offer with reference to made by Fairfax Group, after due SEBI approval, has been dispatched by Manager to the offer to the shareholders of the Company. The Open Offer tendering period is scheduled to commence on October 29, 2015 and will expire on November 13, 2015.

Please take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For IIFL Holdings Limited



Gajendra Thakur
Company Secretary & Compliance Officer

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