May 8, 2023

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	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5th 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

Dear Sir/ Madam

Sub: Update on IIFL Commodities Limited, a wholly owned subsidiary of the Company.

This is in continuation to our earlier intimation dated May 7, 2023, regarding update on IIFL Commodities Limited [(earlier known as India Infoline Commodities Ltd) (IICL)], a wholly owned subsidiary of the Company.

In this regard, please find below disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Particulars	Remarks/updates
1	Brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of disputes/litigation;	IICL has noted the Order of the Hon'ble Sessions Court dated. 06.05.23 in M.A. 1572 of 2022 in MPID Case No. 1 of 2014 in C.R. 89 of 2013filed by Mr Arvind Kumar Bahl ("our Client") seeking thereby necessary directions to investigating officer EOW, to attach the movable and immovable properties of IICL and other brokers of NSEL for repayment to investors/depositors as per the provision of Maharashtra Protection of Investors Deposits Act), 1999 (MPID Act). The applicant has an outstanding balance of ₹22.24 lacs, recoverable from the NSEL. IICL had earned a total brokerage of ₹4,786 from the applicant.

		The Court has directed the attachment of properties of IICL to the extent of deposits from investors/ depositors as per office record of the Competent Authority in accordance with the law. IICL hereby clarifies that it has never accepted or taken any deposit from any customer or investor. Section 4 of the MPID Act mandates that attachment can be effected only in respect of movable and immovable properties acquired out of the deposits made by depositors. This fact has been clearly recorded in para 5 at page 3 of the said impugned Order. As all brokers operate in the normal course of business, IICL had transferred the funds received from the clients to NSEL. The monies of the respective clients were with NSEL which (along-with its then promoters, directors and associates) are solely and exclusively responsible for the repayment/ refund thereof. IICL's retention from clients' money for the brokerage has been less than 0.05% of the amount transferred to NSEL. IICL has only acted as a lawful intermediary between the investors and NSEL, and is one amongst several brokers/ intermediaries who are victims of NSEL default and fraud. IICL has always acted with greatest caution and highest levels of integrity and honesty while handling client funds. Over the last over 10 years, several authorities have investigated the matter in great detail and have found no money trail to IICL nor any evidence of receipt of any deposit and therefore have not deemed it necessary to attach any properties of IICL or other brokers/ intermediaries. It is evident that certain vested interests are targeting brokers and have misguided and misrepresented facts to the Hon'ble Court. IICL is taking suitable legal steps

		to avail justice and establish the truth. IIFL Securities Limited is not party to the aforesaid Order.
2	expected financial implications, if any, due to compensation, penalty etc;	It is important to note that this Order does not have any impact nor has any potential financial implications or claims on IIFL Securities Limited, its Promoters or KMPs. We hereby undertake to keep the Exchange duly informed, as we have always been, in case of any financial implications or claims of this Order on the listed entity or its Promoters or KMPs.
3	quantum of claims, if any;	

The Exchange shall be intimated on the developments in relation to the same in terms of SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Kindly take the above on your record.

For IIFL Securities Limited

Meghal Abhishek Shah
Digitally signed by Meghal Abhishek Shah
Date: 2023.05.08 19:20:21 +05'30'

Meghal Shah
Company Secretary