

October 19, 2022

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400 001.

BSE Scrip Code: 542772

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.

NSE Symbol: IIFLWAM

Subject: Outcome of the meeting of the Board of Directors of IIFL Wealth Management Limited held on Wednesday, October 19, 2022

Dear Sir / Madam,

Pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), we wish to inform you that the Board of Directors ("**Board**") of IIFL Wealth Management Limited ("**Company**") at its meeting held today has inter-alia approved:

- a. Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter and half year ended September 30, 2022; and
- b. Third interim dividend for the financial year 2022-23 of Rs. 17/- (Rupees seventeen only) per equity share of the face value of Rs. 2/- (Rupees two only) each and has fixed record date as Monday, October 31, 2022, for this purpose. The said interim dividend will be paid / dispatched on or before Friday, November 18, 2022, subject to applicable taxes.

Further, we have enclosed the following:

1. Results Update containing update on Unaudited Financial Results for the quarter and half year ended September 30, 2022, as '**Annexure I**';
2. Investor Presentation for the quarter and half year ended September 30, 2022, as '**Annexure II**';
3. Limited Review Report on the Unaudited Consolidated Financial Results along with the Unaudited Consolidated Financial Results, for the quarter and half year ended September 30, 2022, as '**Annexure III**'; and
4. Limited Review Report on the Unaudited Standalone Financial Results along with the Unaudited Standalone Financial Results, for the quarter and half year ended September 30, 2022, as '**Annexure IV**'.

Disclosure in accordance with Regulation 52(4) of SEBI Listing Regulations, read with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and SEBI Circular dated August 10, 2021, bearing reference no. SEBI/HO/DDHS/P/CIR/2021/613, as amended, in respect of the listed commercial papers and non-convertible debentures of the Company, forms part of the Unaudited Standalone Financial Results.

The meeting of Board commenced at 4:30 P.M. (IST) and concluded at 7.00 P.M. (IST).

IIFL WEALTH MANAGEMENT LIMITED

Corporate & Registered Office:
IIFL Centre, Kamala City, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013
TEL: (91-22) 4876 5600 | FAX: (91-22) 4875 5606
Email: secretarial@iiflw.com



Please note the results shall be uploaded on the websites of the Stock Exchange at <https://www.nseindia.com> and <https://www.bseindia.com> and on the website of the Company at <http://www.iiflwealth.com>.

Please take the same on your records.

Thanking you.

Yours truly,

For IIFL Wealth Management Limited

Rohit Bhase

Company Secretary

ACS: 21409

Email: secretarial@iiflw.com

Encl: a/a

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Results Update – Q2 FY 23

IIFL Wealth Management Ltd reported a Consolidated Profit After Tax of Rs 173 Crs for the quarter, up 23% YoY and 8% QoQ, and Rs 333 Crs for the half year ended, up 28% YoY. Operating Profit Before Tax stood at Rs 410 Crs for the half year ended, up 51% YoY.

Total Revenues stood at Rs 405 Crs, up 12% YoY and 10% QoQ, and Rs 774 Crs for the half year ended, up 16% YoY. Revenue from Operations stood at Rs 382 Crs, up 22% YoY and 2% QoQ, and Rs 757 Crs for the half year ended, up 27% YoY. Annual Recurring Revenues stood at Rs 261 Crs up 17% YoY and 5% QoQ, and Rs 508 Crs for the half year ended, up 23% YoY.

Quarterly Update								
<i>Rs in Crs.</i>	Q1 FY 23	Q2 FY 23	Q-o-Q %	Q2 FY 22	Y-o-Y %	H1 FY 22	H1 FY 23	6M Y-o-Y %
Revenue from Operations	375	382	2%	314	22%	598	757	27%
Annual Recurring Revenue	248	261	5%	222	17%	414	508	23%
Transactional / Brokerage Income	127	122	(4%)	92	32%	184	249	36%
Other Income	(6)	23	-	48	-	68	17	(75%)
Total Revenues	369	405	10%	362	12%	666	774	16%
Total Expenses	168	179	7%	174	3%	327	347	6%
Operating Profit Before Tax (OPBT)	207	203	(2%)	141	44%	271	410	51%
Profit before Tax (PBT)	201	226	12%	188	20%	339	427	26%
Profit After Tax (PAT)	160	173	8%	140	23%	259	333	28%

Mr. Karan Bhagat, MD & CEO, IIFL Wealth & Asset Management:

- Despite a weak global geopolitical and macro environment, our AUM witnessed healthy net flows, coupled with a positive MTM impact during the quarter. Annual Recurring Revenue Assets stood at Rs 155 K Crs up 17% YoY and 8% QoQ. This was primarily driven by our efforts in creating and adhering to an optimal asset diversification strategy, complemented by a strong process-driven investment approach. This has helped our clients navigate the volatility of the current investment landscape.
- The current Quarter has seen more than Rs 6,100 Crs of net new flows and strong Profit after Tax (PAT) of Rs 173 Crs, growing 8% QoQ. ARR Revenues are steady at Rs 261 Crs for the quarter, up 5% QoQ and continue to grow - with more than 68% of Total Operating Revenues being recurring in nature. Our retentions hold steady with wealth management retention at 54 bps, asset management retention at 79 bps and aggregate retention at 59 bps. Our cost to income in the current quarter has remained steady at ~44% as we continue to keep a sharp focus across all expense heads.
- The wealth management landscape is evolving at a fast clip as a host of factors pave the way to create new opportunities for wealth managers. Some of the early trends that we identified in terms of the changing contours of the industry, inter-generational wealth transfer, and the growth in wealth in Tier 2 cities is now playing out. We are well-positioned to optimally leverage these trends and further lead the industry with our advisory proposition. Additionally, our focus on alternative investments has held us in good stead as clients are increasingly looking to enhance the risk-adjusted returns of their portfolios through strategies like Credit and Multi-Asset.
- This quarter, our Tangible ROE has further improved to 28%. In addition, we are happy to report our third interim dividend of Rs 17 and remain committed to our dividend pay-out strategy.
- In the near term, we are cognizant of the global volatility, which can provide both, challenges as well as opportunities. We continue to look out for exciting new products and opportunity areas, while remaining relatively cautious in our approach. In addition, people and technology remain our key investment themes – we continue to add new talent and deep expertise to the organization.

For further information, please contact:

Mr. Akshay Gavankar

Investor Relations | IIFL Wealth and Asset Management

Email: ir@iiflw.com

Phone: +91 9167081676

[Click here to register for conference call](#)

[Click here for investor presentation](#)

IIFLWAM Q2 FY 23 Analyst Conference call is scheduled for Thursday, 20th October, 2:00 PM IST

IIFL WEALTH AND ASSET MANAGEMENT

Investor Presentation - Q2 FY23



INVESTOR PRESENTATION

BUSINESS SNAPSHOT - Q2 FY23

Wealth Management

INR 213k cr / \$26bn* AUM

INR 6.0k cr New Flows in Q2 FY23

INR 272 cr / \$33 mn*

Operating Revenue in Q2 FY 23

6,800+ Relevant Families

Distribution, Brokerage, Advisory,
Lending & Estate planning



Asset Management

INR 56k cr / \$6.8bn* AUM

INR 53 cr / 367 cr (excl liquid MF)

New Flows in Q2 FY23

INR 110 cr / \$13 mn*

Operating Revenue in Q2 FY 23

169k+ Folios

AIF, PMS and Mutual Funds



58%

ARR AUM as a %
of Total AUM



68%

ARR Revenue as a % of
Total Operating Revenue



44%

Operating Profit
(YoY)



63bps

Total Retention

44%

Cost to income ratio

28%

Return on tangible equity

₹17 per share

Proposed Third Interim
Dividend

110+

Average count of
families managed per TL

KEY FINANCIAL HIGHLIGHTS

AUM

- Total AUM² is up 4.6% YoY and up 6.4% QoQ at Rs 2,68,286 Crs
- Continued focus on ARR – AUM up 17.4% YoY and up 8.5% QoQ at Rs 154,965 Crs
- Net flows were Rs 6,104 Crs for the quarter (~90% ARR) and Rs 12,183 Crs for H1 FY23

Revenues

- Total Revenues is up 11.9% YoY and up 9.7% QoQ at Rs 405 Crs, and up 16% to Rs 774 Crs for H1 FY23
- Revenue from Operations is up 21.7% YoY and up 2.1% QoQ to Rs 382 Crs, and up 27% to Rs 757 Crs for H1 FY23
- ARR Revenues is up 17.3% YoY and up 5.3% QoQ at Rs 261 Crs, and up 23% to Rs 508 Crs for H1 FY23

Cost

- Total Costs is up 7% QoQ at Rs 179 Crs, largely due to higher spends on technology and digital initiatives
- Total Employee Costs is up 5% QoQ to Rs 131 Crs, and stands at ~32.3% of Total Revenues for the quarter
- Administrative Costs are up 12% QoQ to Rs 48 Crs, and stands at ~12% of Total Revenues for the quarter
- Cost to income Ratio has resultantly decreased to 44.3% from 48.0% YoY, largely in line with our stated guidance and transition to steady state cost structure

Profitability

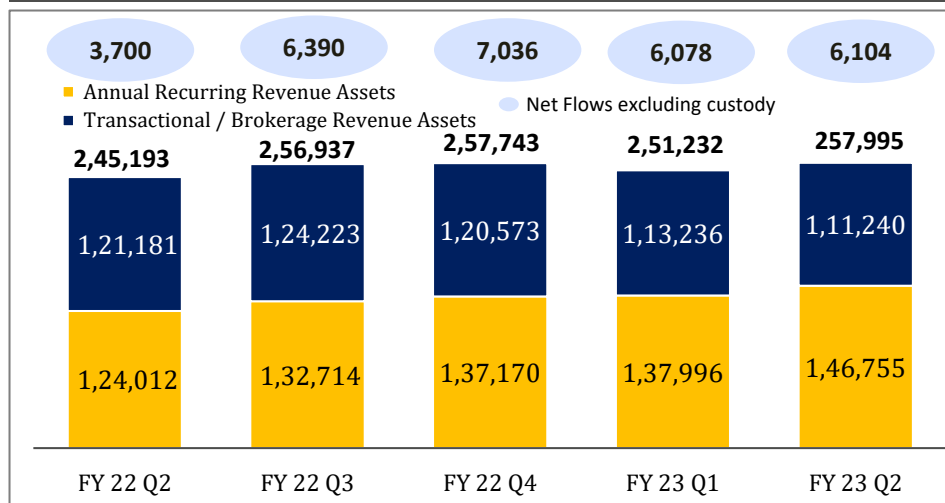
- Profit After Tax (PAT) is up 23.0% YoY, up 8.0% QoQ at Rs 173 Crs; and up 28% to Rs 333 Crs for H1 FY23
- PBT is up 19.8% YoY and up 11.9% QoQ, to Rs 226 Crs
- OPBT is up 44.4% YoY, marginally down 1.9% QoQ, to Rs 203 Crs, and up 51% to Rs 410 Crs for H1 FY23
- Tangible RoE¹ for Q2 FY23 is at 28%

CONSOLIDATED BUSINESS SUMMARY

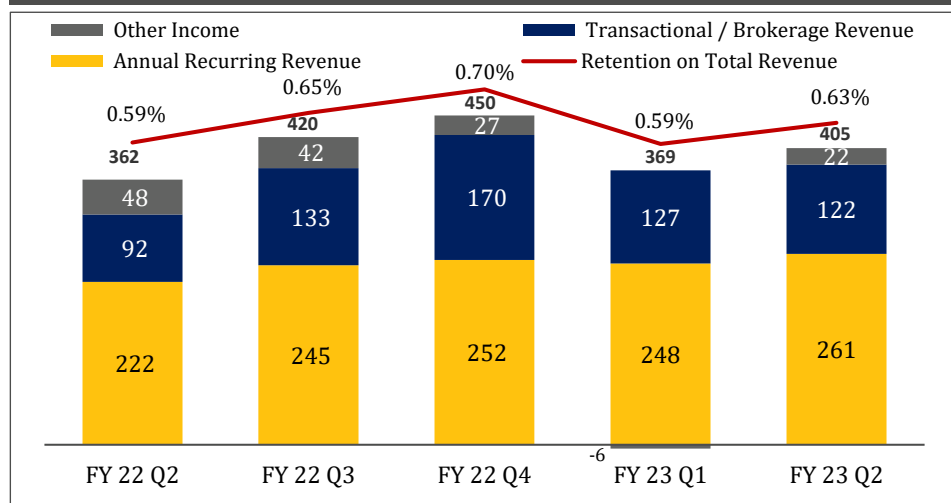
<i>Particulars (Rs. Crs.)</i>	Q1 FY 23	Q2 FY 23	QoQ %	Q2 FY 22	YoY %	H1 FY 22	H1 FY23	YoY %
AUM	2,52,038	2,68,286	6%	2,56,589	5%	2,56,589	2,68,286	5%
<i>Annual Recurring Revenue Assets</i>	1,42,880	1,54,965	8%	1,31,977	17%	1,31,977	1,54,965	17%
<i>Transactional / Brkg Revenue Assets</i>	1,09,159	1,13,321	4%	1,24,612	-9%	1,24,612	1,13,321	-9%
REVENUE	369	405	10%	362	12%	666	774	16%
<i>Annual Recurring Revenues¹</i>	248	261	5%	222	17%	414	508	23%
<i>Transactional / Brokerage Revenue</i>	127	122	-4%	92	32%	183	249	36%
Total Revenue from Operations	375	382	2%	314	22%	598	757	27%
<i>Other Income</i>	-6	22	NA	48	-53%	68	17	-75%
RETENTION	0.59%	0.63%		0.59%		0.57%	0.61%	
<i>Average Annual Recurring Assets</i>	1,37,996	1,46,755	6%	1,24,012	18%	1,15,891	1,42,375	23%
Total Average Assets	2,51,232	2,57,995	3%	2,45,193	5%	2,32,188	2,54,612	10%
<i>Retention on ARR Assets</i>	0.72%	0.71%		0.72%		0.72%	0.71%	
COSTS	168	179	7%	174	3%	327	347	6%
<i>Employee Costs</i>	125	131	5%	135	-3%	252	256	2%
<i>Fixed Employee Costs</i>	88	91	3%	77	18%	149	179	20%
<i>Variable Employee Costs</i>	30	35	17%	48	-27%	85	66	-23%
<i>Employee ESOP Costs</i>	6	5	-21%	10	-50%	18	11	-35%
<i>Admin and Other Expenses</i>	43	48	12%	38	26%	75	91	21%
PROFIT METRICS								
<i>Operating Profit before Taxes (OPBT)</i>	207	203	-2%	141	44%	271	410	51%
<i>Profit before Taxes (PBT)</i>	201	226	12%	188	20%	339	427	26%
<i>Profit After Tax (PAT)</i>	160	173	8%	140	23%	259	333	28%
<i>Cost to Income Ratio</i>	45.4%	44.3%		48.0%		49.1%	44.8%	
<i>ROE</i>	21.4%	22.9%		19.4%		17.9%	22.1%	
<i>ROE Ex Goodwill & Intangibles</i>	25.9%	27.7%		23.7%		21.9%	26.7%	

KEY METRICS SUMMARY

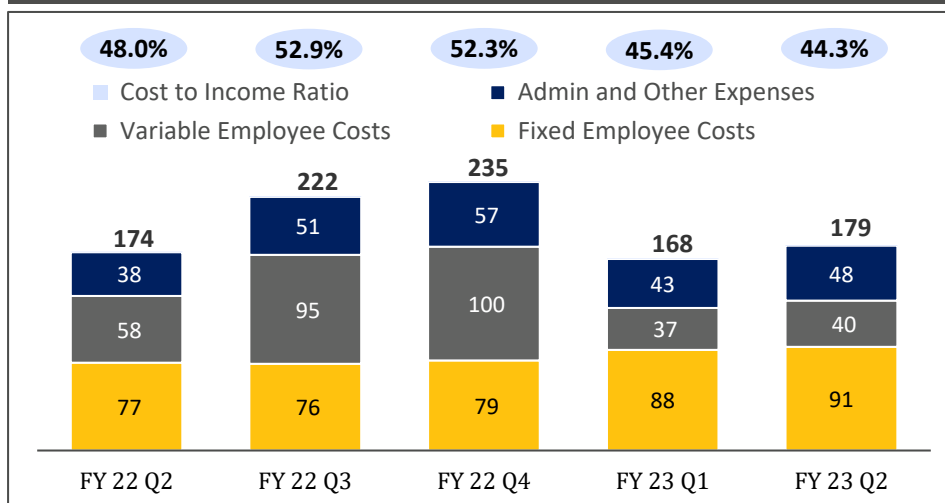
Total Average Assets Under Management (Rs. Crs.)



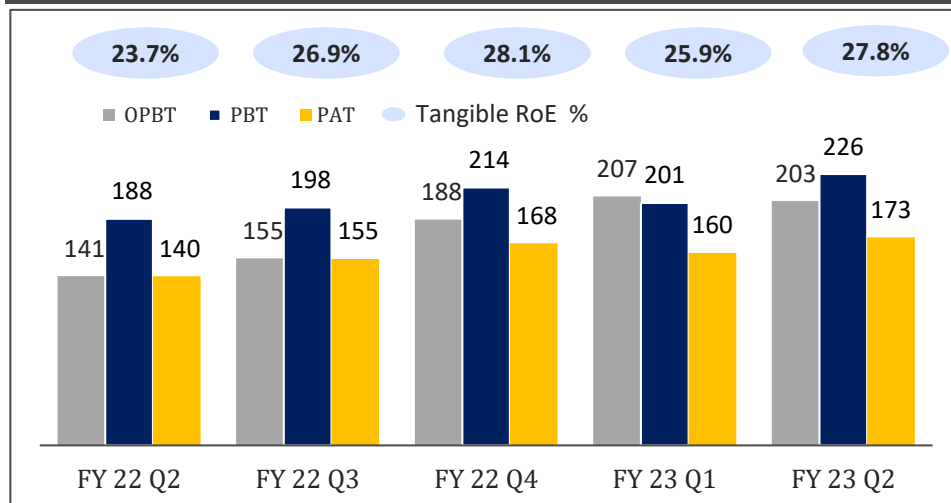
Total Revenues (Rs. Crs.) & Retentions (%) QoQ



Cost Mix (Rs. Crs.)



Profitability (Rs. Crs.)



SEGMENTAL BUSINESS SUMMARY

SEGMENTAL BUSINESS SNAPSHOT - QUARTERLY

Particulars (Rs. Crs.)	AUM		NET FLOWS			REVENUE FROM OPERATIONS			RETENTION		
	Q1 FY 23	Q2 FY 23	Q1 FY 23	Q2 FY 23	H1 FY 23	Q1 FY 23	Q2 FY 23	H1 FY 23	Q1 FY 23	Q2 FY 23	H1 FY 23
Wealth Management	1,98,843	2,12,520	5,116	6,051	11,168	259	272	531	0.53%	0.54%	0.53%
Asset Management	53,195	55,766	962	53	1,015	116	110	226	0.86%	0.79%	0.82%
Totals	2,52,038	2,68,286	6,078	6,104	12,183	375	382	757	0.60%	0.59%	0.59%
Custody : Promoter Holding	62,624	65,000	1,563	-535	1,027	-	-	-			
Grand Total	3,14,662	3,33,285	7,641	5,569	13,210	375	382	757			

WEALTH MANAGEMENT (Rs. Crs.)	Q1 FY 23	Q2 FY 23	H1 FY 23
Revenue from Operations	259	272	531
<i>ARR Revenue</i>	153	165	318
<i>TBR Revenue</i>	106	108	214
Other Income	-5	18	13
Cost	121	134	255
Profit before tax	133	157	290

ASSET MANAGEMENT (Rs. Crs.)	Q1 FY 23	Q2 FY 23	H1 FY 23
Revenue from Operations	116	110	226
<i>ARR Revenue¹</i>	95	96	191
<i>TBR Revenue</i>	21	14	35
Other Income	-1	4	3
Cost	46	46	92
Profit before tax	68	68	137

SEGMENTAL SNAPSHOT - WEALTH MANAGEMENT

PRODUCTS (Rs. Crs.)	AUM Build up Q2 FY 23				Revenue Build Up Q2 FY 23		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL	1,98,843	6,051	7,625	2,12,520	2,02,236	0.54%	272
IIFL One	32,282	3,449	822	36,553	30,778	0.31%	24
<i>Discretionary</i>	10,689			11,044	10,152	0.48%	12
<i>Non Discretionary</i>	14,387			15,555	12,047	0.33%	10
<i>Advisory</i>	7,206			9,953	8,579	0.09%	2
Distribution Assets Earning Trail Fees	53,240	3,644	1,478	58,362	56,111	0.57%	80
<i>Mutual Funds</i>	32,107			31,681	32,204	0.41%	33
<i>Managed Accounts</i>	21,134			26,681	23,907	0.78%	47
Net Interest Margin on Loans	4,163	121	-	4,284	4,107	5.94%	61
Brokerage Income	93,703	2,915	5,365	1,01,983	97,843	0.44%	108
<i>Direct Stocks</i>	49,666			58,458	54,062		
<i>Debt Instruments & Bonds</i>	28,258			27,012	27,635		
<i>Mutual Funds Direct</i>	15,778			16,513	16,146		
Distribution Assets Not Earning Trail Fees	15,456	-4,078	-40	11,339	13,397		
<i>Managed Accounts where upfront fees received earlier</i>	15,456			11,339	13,397		

SEGMENTAL SNAPSHOT - WEALTH MANAGEMENT

ASSET ALLOCATION (Rs. Crs.)	AUM Build Up – Q2 FY 23			
	Opening AUM	Net Flows	MTM	Closing AUM
TOTAL¹	1,94,680	5,930	7,626	2,08,236
<i>Equity</i>	1,02,965	4,456	6,562	1,13,983
<i>Debt</i>	91,716	1,474	1,064	94,253
- <i>Long Term</i>	61,777	-50	812	62,539
- <i>Short Term</i>	13,020	-496	132	12,656
- <i>Liquid and Cash Equivalent</i> s	16,918	2,020	120	19,058

SEGMENTAL SNAPSHOT - ASSET MANAGEMENT

ASSET MANAGEMENT (Rs. Crs.)	AUM Build up Q2 FY 23				Revenue Build Up Q2 FY 23		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL	53,195	53	2,518	55,766	55,758	0.79%	110
Discretionary Portfolio Manager	16,364	-60	2,015	18,320	18,251	0.49%	22
<i>Listed Equity - Standardized</i>	5,080			5,568	5,562	0.88%	12
<i>Listed Equity - Institutional Mandates</i>	11,284			12,752	12,689	0.32%	10
Alternate Investment Manager	32,374	368	127	32,869	32,814	0.83%	69
<i>Listed Equity</i>	3,027			3,257	3,252	1.01%	8
<i>Private Equity</i>	21,495			20,888	21,196	0.86%	46
<i>Credit & Real Estate</i>	5,941			6,742	6,406	0.59%	9
<i>Customized Multi-Asset</i>	344			377	374	0.34%	0
<i>Long Short</i>	1,567			1,604	1,587	1.22%	5
Mutual Fund Manager	4,456	-256	376	4,577	4,693	0.43%	5
<i>Listed Equity</i>	2,866			3,331	3,238	0.57%	5
<i>Debt</i>	576			534	555	0.16%	0
<i>Liquid Funds</i>	1,014			711	900	0.11%	0
Performance Fee							14

SEGMENTAL SNAPSHOT - ASSET MANAGEMENT

STRATEGY WISE (Rs. Crs.)	AUM Build Up – Q2 FY 23			
	Opening AUM	Net Flows	MTM	Closing AUM
TOTAL	53,195	53	2,517	55,766
Listed Equity ¹	21,655	-1	2,645	24,299
Private Equity	21,495	-330	-277	20,888
Credit ^{1,2}	3,682	753	100	4,536
Real Estate	3,437	-81	-6	3,350
Long Short	1,567	-2	38	1,604
Customized Multi Asset	344	29	4	377
Liquid ²	1,014	-314	12	711

¹ Select PMS schemes (AUM Rs 603 Crs) have been reclassified under Credit from Listed Equity Strategy

² Liquid was shown as part of Credit in previous quarter

CAPITAL ALLOCATION & DIVIDEND

Net Worth

Tangible ~	2,522 Crs
Wealth Management	515 Crs
Lending	1,322 Crs
Asset Management	395 Crs
Fixed Assets	290 Crs
+	
Goodwill + Intangibles	516 Crs
Total ~	3,038 Crs

Dividend History

Time period	INR /share
Total FY 21	70
Total FY 22	55
Total FY 23 till date -	52
<i>First Interim Dividend (May 2022)</i>	20
<i>Second Interim Dividend (July 2022)</i>	15
<i>Third Interim Dividend (Oct 2022)</i>	17
<ul style="list-style-type: none">• Dividend of Rs. 17 will reduce Tangible Net Worth to ~ Rs 2,371 Crs• Dividend pay out is proposed to continue at ~70-80% of PAT	

LINK TO DOWNLOAD DATA BOOK

Data reported across previous quarters is now continued to be reported in a Data Book, maintained in an excel format on our website . The Link for the data book is hosted below.

Contents of the Data Book:

1. Re-classified Result Table
2. Consolidated Data
3. Segmental – Wealth Management
4. Segmental – Asset Management
5. Balance Sheet
6. PPT Data Tables
7. Details of Funds which may accrue carry income

Link for the Data Book: [Databook](#)

THANK YOU.

For Any further information, please reach out to ir@iiflw.com



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF
IIFL WEALTH MANAGEMENT LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **IIFL WEALTH MANAGEMENT LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and six months ended September 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Sr no	Name of the Entities	Relationship
1	IIFL Wealth Management Limited	Parent
2	IIFL Wealth Prime Limited (Formerly IIFL Wealth Finance Limited)	Subsidiary
3	IIFL Asset Management Limited	Subsidiary
4	IIFL Wealth Portfolio Managers Limited	Subsidiary
5	IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	Subsidiary
6	IIFL Investment Advisers & Trustee Services Limited	Subsidiary
7	IIFL Trustee Limited	Subsidiary
8	IIFL Wealth Securities IFSC Limited	Subsidiary
9	IIFL Wealth Altiore Limited	Subsidiary
10	IIFL Wealth Employee Welfare Benefit Trust	Subsidiary upto 11 January 2022
11	IIFL Wealth Capital Markets Limited (Formerly known as L&T Capital Markets Limited)	Step Down Subsidiary
12	IIFL Asset Management (Mauritius) Limited	Subsidiary
13	IIFL (Asia) Pte. Limited	Subsidiary upto 27 October 2021
14	IIFL Capital Pte. Limited	Subsidiary
15	IIFL Securities Pte. Limited	Step Down Subsidiary upto 27 October 2021
16	IIFL Inc.	Subsidiary
17	IIFL Private Wealth Management (Dubai) Limited	Subsidiary
18	IIFL Capital (Canada) Limited	Subsidiary

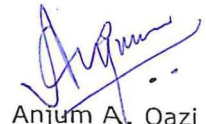
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial information / financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total assets of Rs 7,272.79 Crores as at September 30, 2022, total revenues of Rs 278.26 and Rs. 507.80 Crores for the quarter and six months ended September 30, 2022, total net profit after tax of Rs. 76.61 Crores and 124.79 Crores for the quarter and six months ended September 30, 2022 and total comprehensive income of Rs 74.82 Crores and Rs 123.48 Crores for the quarter and six months ended September 30, 2022, as considered in the Statement. This interim financial information / financial results have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-10 0018)



Anjum A. Qazi
Partner
(Membership No.104968)
(UDIN: 22104968BAFRHN4970)

Place: Mumbai
Date: October 19, 2022

Am

IIFL Wealth Management Limited
CIN : L74140MH2008PLC177884

Regd. Office :- IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India
Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2022

Particulars	(Rs. in Crore)					
	Quarter ended			Half year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited (Refer Note 9)	Unaudited	Unaudited (Refer Note 9)	Unaudited	Unaudited	Audited
1. Income						
Revenue from operations						
(i) Interest Income						
- Loans	102.79	101.41	106.14	204.20	194.59	402.79
- Others	19.62	18.73	27.64	38.35	49.37	102.26
(ii) Dividend & Distribution income on investments	0.07	2.73	2.62	2.80	4.38	12.56
(iii) Fees and commission Income	334.19	304.68	271.67	638.86	525.25	1,091.85
(iv) Net gain on fair value changes	48.59	32.96	77.60	81.55	93.53	241.19
(I) Total Revenue from operations	505.26	460.51	485.67	965.76	867.12	1,850.65
(II) Other Income	18.46	8.17	17.31	26.63	61.12	227.18
(III) Total Income (I+II)	523.72	468.68	502.98	992.39	928.24	2,077.83
2. Expenses						
(i) Finance Costs	98.35	76.95	87.46	175.30	178.67	369.85
(ii) Fees and commission expense	18.22	18.33	53.00	36.55	80.61	178.84
(iii) Net loss on derecognition of financial instruments under amortised cost category	-	-	2.22	-	3.82	3.82
(iv) Impairment on financial instruments	(0.10)	0.12	(1.55)	0.02	(2.78)	(16.08)
(v) Employee Benefits Expenses	127.74	122.90	131.93	250.64	246.57	590.33
(vi) Depreciation and amortisation expenses	11.62	10.50	10.51	22.12	20.84	41.74
(vii) Other expenses	42.37	38.44	31.09	80.80	61.24	158.03
(IV) Total Expenses	298.20	267.24	314.66	565.43	588.97	1,326.53
(V) Profit before tax (III - IV)	225.52	201.44	188.32	426.96	339.27	751.30
(VI) Tax Expense:						
(i) Current Tax	49.86	74.56	31.15	124.42	67.53	111.22
(ii) Deferred Tax	1.29	(29.70)	14.69	(28.41)	12.40	62.34
Total Tax Expense	51.15	44.86	45.84	96.01	79.93	173.56
(VII) Profit for the period/year (V-VI)	174.37	156.58	142.48	330.95	259.34	577.74
(VIII) Other Comprehensive Income						
(A) Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefits liabilities/(assets)	(2.67)	1.20	(1.11)	(1.47)	(1.26)	(0.04)
Income tax relating to items that will not be reclassified to profit or loss	0.34	(0.30)	0.28	0.04	0.32	0.01
Subtotal (A)	(2.33)	0.90	(0.83)	(1.43)	(0.94)	(0.03)
(B) (i) Items that will be reclassified to profit or loss						
- Foreign currency translation reserve	0.58	2.46	(1.20)	3.04	0.60	4.02
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Subtotal (B)	0.58	2.46	(1.20)	3.04	0.60	4.02
Other Comprehensive Income/(loss) for the period/year (A+B)	(1.75)	3.36	(2.03)	1.61	(0.34)	3.99
(IX) Total Comprehensive Income for the period/year (VII+VIII) (Comprising Profit and other Comprehensive Income/(Loss) for the period/year)	172.62	159.94	140.45	332.56	259.00	581.73
(X) Paid up Equity Share Capital (Face value of Rs. 2 each) (Refer Note 7)	17.77	17.75	17.69	17.77	17.69	17.74
(XI) Reserves (excluding Revaluation reserve)						2,979.83
(XII) Earnings per equity share						
Basic (In Rs.) *	19.63	17.65	16.15	37.28	29.45	65.41
Diluted (In Rs.) *	19.24	17.42	15.80	36.53	28.93	64.10

* Quarter and Half year ended numbers are not annualised.

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Date : October 19, 2022
Place : Mumbai



IIFL Wealth Management Limited
CIN : L74140MH2008PLC177884

Regd. Office :- IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India

1. Statement of Consolidated Assets and Liabilities as at September 30, 2022

Particulars	(Rs. in Crore)	
	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	262.17	488.57
(b) Bank Balance other than (a) above	225.73	533.63
(c) Derivative financial instruments	0.46	0.12
(d) Receivables		
(I) Trade Receivables	299.41	254.66
(II) Other Receivables	118.76	258.52
(e) Loans	4,006.87	3,916.96
(f) Investments	3,270.96	4,072.40
(g) Other Financial assets	382.53	188.45
	8,566.89	9,713.31
(2) Non-financial Assets		
(a) Inventories	-	-
(b) Current tax assets	147.49	130.05
(c) Deferred tax Assets	1.19	0.18
(d) Property, Plant and Equipment	276.93	277.79
(e) Capital work-in-progress	12.87	0.27
(f) Goodwill on acquisition	373.39	373.39
(g) Other Intangible assets	143.06	149.91
(h) Right to Use assets	35.21	14.90
(i) Other non-financial assets	88.22	72.98
	1,078.36	1,019.47
Total Assets	9,645.25	10,732.78
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Derivative financial instruments	56.87	140.57
(b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	114.23	176.02
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	421.32	497.80
(c) Finance Lease Obligation	38.48	17.41
(d) Debt Securities	5,348.99	5,453.34
(e) Borrowings (Other than Debt Securities)	190.37	100.05
(f) Subordinated Liabilities	83.09	254.19
(g) Other financial liabilities	163.81	922.90
	6,417.16	7,562.28
(2) Non-Financial Liabilities		
(a) Current tax liabilities	79.08	21.85
(b) Provisions	10.29	7.51
(c) Deferred tax liabilities	68.06	95.49
(d) Other non-financial liabilities	32.54	48.08
	189.97	172.93
(3) EQUITY		
(a) Equity Share capital	17.77	17.74
(b) Other Equity	3,020.35	2,979.83
	3,038.12	2,997.57
Total Liabilities and Equity	9,645.25	10,732.78



IIFL WEALTH MANAGEMENT LIMITED

CIN : L74140MH2008PLC177884

Regd. Office :- IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India

2. Consolidated Cash Flow Statement for the half year ended September 30, 2022

(Rs. in Crore)

Particulars	Half year ended September 30, 2022	Half year ended September 30, 2021
	(Unaudited)	(Unaudited)
A. Cash flows from operating activities		
Profit before tax	426.96	339.27
Adjustments for:		
Depreciation and amortisation expenses	22.12	20.84
Provisions for Employee benefits	(55.11)	1.81
Non-cash employee share based payments	11.45	17.70
Net changes in Fair value through Profit and loss of Investments - realised	(219.01)	(18.13)
Net changes in Fair value through Profit and loss of Investments - unrealised	120.37	(134.75)
Net change in fair value of Derivative Financial Instruments- unrealised	(2.41)	22.19
Net change in fair value of Borrowings	16.69	39.70
Impairment on financial instruments - Trade Receivable	0.02	(1.85)
Impairment on financial instruments - Loans	-	(0.93)
Interest Income	(250.85)	(248.69)
Interest expenses	171.04	175.31
Dividend Income from Investments	(1.07)	-
Distribution income from investments	-	(38.87)
Interest expenses paid	(405.84)	(184.73)
Interest income received	228.07	230.28
Net (Gain)/Loss on Sale of Property, plant and equipment	-	0.12
Operating profit before working capital changes	62.43	219.27
Changes in working Capital :		
Decrease/(Increase) in Financial/Non-financial Assets	118.47	(98.43)
(Decrease)/Increase in Financial/Non-financial Liabilities	(920.17)	142.42
Cash (used in)/generated from operations	(739.27)	263.26
Increase in Loans (net disbursed)	(77.49)	562.59
Cash (used in)/generated from operating activities	(816.76)	825.85
Net income tax paid	(84.62)	(66.46)
Net cash (used in)/generated from operating activities (A)	(901.38)	759.39
B. Cash flows from investing activities		
Payments for purchase of investments	(12,102.73)	(9,205.32)
Proceeds from sale of investments	12,410.39	9,486.47
Net proceeds from/(payments for) Short term investments	595.87	(283.99)
Interest income received	5.61	0.50
Fixed Deposit matured	55.04	40.50
Purchase of Property, plant and equipment (includes intangible assets)	(20.11)	(12.36)
Sale proceeds from Property, plant and equipment (includes intangible assets)	-	0.12
Dividend income received	1.07	-
Net cash generated from investing activities (B)	945.14	25.92
C. Cash flows from financing activities		
Proceeds from issue of shares (including securities premium)	7.28	33.15
Dividends paid	(310.72)	(308.84)
Net proceeds from Short term borrowings	40.40	147.07
Proceeds from Long term borrowings	1,898.51	451.08
Repayments of Long term borrowings	(1,886.86)	(1,104.75)
Interest expenses paid	(18.77)	(19.52)
Net cash used in financing activities (C)	(270.16)	(801.81)
Net decrease in cash and cash equivalents (A+B+C)	(226.40)	(16.50)
Opening Cash and cash equivalents	488.57	386.65
Closing Cash and cash equivalents	262.17	370.15



IIFL Wealth Management Limited

CIN : L74140MH2008PLC177884

Regd. Office :- IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India

3. The Company and its subsidiaries are engaged in finance and financial services activities. On a consolidated basis, the Company has identified two reportable segments namely (i) Wealth Management and (ii) Asset Management.

The disclosures in terms of Indian Accounting Standard 108 (Ind AS) on "Operating Segment" as specified under section 133 of Companies Act, 2013 for the Group is as under:

(Rs in Crore)

Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited (Refer Note 9)	Unaudited	Unaudited (Refer Note 9)	Unaudited	Unaudited	(Audited)
Segment Revenue						
1. Wealth Management	381.45	291.14	388.59	672.59	718.33	1,613.60
2. Asset Management	142.27	177.54	114.39	319.80	209.90	464.22
Total Segment Revenue	523.72	468.68	502.98	992.39	928.23	2,077.82
Unallocated					0.01	0.01
Total Segment Revenue	523.72	468.68	502.98	992.39	928.24	2,077.83
Segment Result (Profit before Tax)						
1. Wealth Management	139.55	73.20	128.94	212.75	231.55	529.18
2. Asset Management	85.97	128.24	59.38	214.21	107.71	222.11
Total Segment Results	225.52	201.44	188.32	426.96	339.26	751.29
Unallocated	-	-	-	-	0.01	0.01
Total Segment Results	225.52	201.44	188.32	426.96	339.27	751.30
Segment Assets						
1. Wealth Management	9,114.52	9,027.96	7,986.62	9,114.52	7,986.62	10,205.90
2. Asset Management	382.05	450.47	341.33	382.05	341.33	396.65
Total	9,496.57	9,478.43	8,327.95	9,496.57	8,327.95	10,602.55
Unallocated	148.68	171.65	82.31	148.68	82.31	130.23
Total Segment Assets	9,645.25	9,650.08	8,410.26	9,645.25	8,410.26	10,732.78
Segment Liabilities						
1. Wealth Management	6,404.91	6,426.23	5,417.99	6,404.91	5,417.99	7,555.87
2. Asset Management	55.07	56.03	51.00	55.07	51.00	62.00
Total	6,459.98	6,482.26	5,468.99	6,459.98	5,468.99	7,617.87
Unallocated	147.14	178.10	112.51	147.14	112.51	117.34
Total Segment Liabilities	6,607.13	6,660.36	5,581.49	6,607.13	5,581.49	7,735.21
Capital Employed (Segment Assets less Segment liabilities)						
1. Wealth Management	2,709.61	2,601.73	2,568.64	2,709.61	2,568.64	2,650.03
2. Asset Management	326.97	394.44	290.33	326.97	290.33	334.65
Total capital employed in Segments	3,036.58	2,996.17	2,858.97	3,036.58	2,858.97	2,984.68
Unallocated	1.54	(6.45)	(30.20)	1.54	(30.20)	12.89
Total Capital Employed	3,038.12	2,989.72	2,828.77	3,038.12	2,828.77	2,997.57

Geographical Revenue	Quarter ended			Half Year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited (Refer Note 9)	Unaudited	Unaudited (Refer Note 9)	Unaudited	Unaudited	(Audited)
India	513.31	462.60	492.19	975.90	911.55	2,046.82
Mauritius	0.32	0.31	0.54	0.63	1.36	2.13
Singapore	10.08	5.77	9.81	15.85	15.30	28.84
Others	0.00	-	0.45	0.00	0.04	0.04
Total :	523.72	468.68	502.98	992.39	928.24	2,077.83



IIFL Wealth Management Limited

CIN : L74140MH2008PLC177884

Regd. Office :- IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013,
Maharashtra, India

4. The above consolidated unaudited financial results for the quarter and half year ended September 30, 2022, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of IIFL Wealth Management Limited (the "Company") at its meeting held on October 19, 2022. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results.
5. These consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standard 34 — Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.
6. During the quarter and half year ended September 30, 2022, the Nomination and Remuneration Committee of the Board of Directors, granted 55,250 stock options, representing equal number of equity shares of face value of ₹ 2/- each in the Company to the eligible employees under the IIFL Wealth Employee Stock Option Scheme – 2019. None of the stock options were vested or exercised during the said period.
7. The Company, during the quarter and half year ended September 30, 2022 has allotted 73,510 and 131,775 equity shares of ₹ 2/- each, fully paid up, respectively, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
8. During the quarter ended September 30, 2022 an interim dividend of ₹ 133.20 Crores (₹ 15/- per share) was approved in the Board Meeting held on July 25, 2022 and has been appropriated and paid during the quarter. Total dividend including above, declared and paid during the half year ended September 30, 2022 amounted to ₹ 310.72 Crores.
9. The figures for the quarter ended September 30, 2022 and September 30, 2021 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2022 and September 30, 2021 and the unaudited figures of the quarter ended June 30, 2022 and June 30, 2021 respectively.
10. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

In terms of our report attached



Date: October 19, 2022
Place: Mumbai

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN : 03247753)



Chartered Accountants

One International Center
Tower 3, 27th-32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
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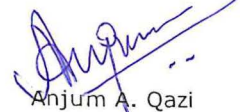
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF IIFL WEALTH MANAGEMENT LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IIFL WEALTH MANAGEMENT LIMITED** ("the Company"), for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Anjum A. Qazi
(Partner)

(Membership No. 104968)
(UDIN: 22104968BAFQID9328)

Place: Mumbai

Date: October 19, 2022



IIFL Wealth Management Limited
CIN : L74140MH2008PLC177884

Regd. Office :- IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India
Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2022

	(Rs. in Crore)					
	Quarter ended			Half year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited (Refer Note 14)	Unaudited	Unaudited (Refer Note 14)	Unaudited	Unaudited	Audited
1. Income						
Revenue from operations						
(i) Fees and commission Income	47.78	14.82	26.37	62.60	66.44	88.91
(I) Total Revenue from operations	47.78	14.82	26.37	62.60	66.44	88.91
(II) Other Income (Refer Note 9)	258.06	49.18	116.88	307.24	165.23	505.86
(III) Total Income (I+II)	305.84	64.00	143.25	369.84	231.67	594.77
2. Expenses						
(i) Finance Costs	14.64	11.73	12.50	26.37	20.35	44.26
(ii) Fees and commission expense	0.07	0.06	1.19	0.13	2.33	4.84
(iii) Impairment on financial instruments	(0.03)	(0.03)	0.03	(0.05)	(1.83)	1.40
(iv) Employee Benefits Expenses	12.39	12.95	10.85	25.34	25.21	55.01
(v) Depreciation and amortisation expenses	3.11	2.90	2.83	6.01	5.66	11.26
(vi) Other expenses	5.02	4.14	6.01	9.16	11.94	23.69
(IV) Total Expenses	35.20	31.75	33.41	66.96	63.66	140.46
(V) Profit before tax (III - IV)	270.64	32.25	109.84	302.88	168.01	454.31
(VI) Tax Expense:						
(i) Current Tax	13.56	22.32	4.27	35.88	14.78	13.58
(ii) Deferred Tax	(7.27)	(21.96)	0.44	(29.23)	0.46	31.89
Total Tax Expense	6.29	0.36	4.71	6.65	15.24	45.47
(VII) Profit for the period/year(V-VI)	264.35	31.89	105.13	296.23	152.77	408.84
(VIII) Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefits liabilities/(assets)	0.10	0.22	(0.10)	0.32	(0.11)	(0.88)
Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.05)	0.03	(0.08)	0.03	0.22
Other Comprehensive Income/(loss) for the period/year	0.07	0.17	(0.07)	0.24	(0.08)	(0.66)
(IX) Total Comprehensive Income for the period/year (VII+VIII) (Comprising Profit and other Comprehensive Income/(Loss) for the period/year)	264.42	32.06	105.06	296.47	152.69	408.18
(X) Paid up Equity Share Capital (Face value of Rs. 2 each) (Refer Note 7)	17.77	17.75	17.69	17.77	17.69	17.74
(XI) Reserves (excluding Revaluation reserve)						2,408.23
(XII) Earnings per equity share						
Basic (In Rs.)*	29.77	3.59	11.92	33.37	17.35	46.29
Diluted (In Rs.)*	29.16	3.55	11.66	32.70	17.04	45.36

* Quarter and half year ended numbers are not annualised.

For and on behalf of the Board of Directors



Karan Bhagat
Managing Director
(DIN: 03247753)

Date : October 19, 2022
Place : Mumbai



IIFL Wealth Management Limited
CIN : L74140MH2008PLC177884

Regd. Office :- IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India

1. Statement of Standalone Assets and Liabilities as at September 30, 2022

(Rs. in Crore)

Particulars	As at September 30, 2022	As at March 31, 2022
	(Unaudited)	(Audited)
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	23.96	65.29
(b) Bank Balance other than (a) above	1.95	1.95
(c) Derivative financial instruments	-	-
(d) Receivables		
(I) Trade Receivables	42.14	11.73
(II) Other Receivables	0.01	-
(e) Loans	203.13	571.53
(f) Investments	2,610.97	3,152.74
(g) Other Financial assets	30.67	6.62
	2,912.83	3,809.86
(2) Non-financial Assets		
(a) Inventories	-	-
(b) Current tax assets	41.54	41.17
(c) Deferred tax Assets (net)	-	-
(d) Property, Plant and Equipment	268.18	268.44
(e) Capital work-in-progress	1.82	0.15
(f) Other Intangible assets	2.75	3.35
(g) Right to use assets	0.26	0.31
(h) Other non-financial assets	8.52	5.08
	323.07	318.50
Total Assets	3,235.90	4,128.36
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Derivative financial instruments	-	-
(b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12.33	16.46
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Finance Lease Obligation	0.27	0.31
(d) Debt Securities	744.93	743.90
(e) Other financial liabilities	14.04	903.51
	771.57	1,664.18
(2) Non-Financial Liabilities		
(a) Current tax liabilities	17.38	-
(b) Provisions	0.14	0.38
(c) Deferred tax liabilities (net)	3.93	33.08
(d) Other non-financial liabilities	12.44	4.75
	33.89	38.21
(3) EQUITY		
(a) Equity Share capital	17.77	17.74
(b) Other Equity	2,412.67	2,408.23
	2,430.44	2,425.97
Total Liabilities and Equity	3,235.90	4,128.36



IIFL WEALTH MANAGEMENT LIMITED

CIN : L74140MH2008PLC177884

Regd. Office :- IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India

2. Cash Flow Statement for the half year ended September 30, 2022

(Rs. in Crore)

Particulars	Half year ended September 30, 2022	Half year ended September 30, 2021
	(Unaudited)	(Unaudited)
A. Cash flows from operating activities		
Profit before tax	302.88	168.01
Adjustments for:		
Depreciation and amortisation expenses	6.01	5.66
Provisions for Employee benefits	(3.57)	0.06
Non-cash employee share based payments	11.44	17.70
Net changes in Fair value through Profit and Loss of Investments - Realised	(132.35)	(15.10)
Net changes in Fair value through Profit and Loss of investments - Unrealised	117.64	3.03
Impairment of financial instruments	(0.05)	(1.83)
Interest Income	(20.06)	(19.27)
Interest expenses	26.23	20.24
Dividend Income from Investments	(263.03)	(90.01)
Distribution income from investments	-	(34.63)
Operating profit before working capital changes	45.14	53.86
Changes in working Capital :		
(Decrease)/Increase in Financial/Non-financial Assets	(57.86)	181.68
(Decrease)/Increase in Financial/Non-financial Liabilities	(882.29)	162.56
Cash (used in)/generated from operations	(895.01)	398.10
Net income tax paid	(18.86)	(9.20)
Net cash (used in)/generated from operating activities (A)	(913.87)	388.90
B. Cash flows from investing activities		
Payments for purchase of investments	(4,008.75)	(1,127.10)
Proceeds from sale of investments	4,428.81	899.27
Net Proceeds from sale of Short term investments	142.80	28.59
Interest income received	13.07	16.91
Dividend Received	263.03	90.01
Purchase of Property, plant and equipment (includes intangible assets)	(6.76)	(1.82)
Staff loan(net)	-	0.32
Inter Corporate Deposit repaid/(given) - (net)	369.00	(151.00)
Net cash generated/(used in) from investing activities (B)	1,201.20	(244.82)
C. Cash flows from financing activities		
Proceeds from issue of shares (including securities premium)	7.28	33.15
Net (repayments of)/proceeds from Short term borrowings	(6.50)	36.75
Interest expenses paid	(18.72)	(20.28)
Dividends paid	(310.72)	(308.84)
Net cash used in financing activities (C)	(328.66)	(259.22)
Net decrease in cash and cash equivalents (A+B+C)	(41.33)	(115.14)
Opening Cash and cash equivalents	65.29	137.00
Closing Cash and cash equivalents	23.96	21.86



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3. The above standalone unaudited financial results of the Company for the quarter and half year ended September 30, 2022, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of IIFL Wealth Management Limited (the "Company") at its meeting held on October 19, 2022. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results.
4. These standalone unaudited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.
5. The Company's main business is Wealth Management Services comprising of transaction structuring, syndication and advisory services relating to financial products to its clients as a part of wealth management and all other activities revolve around the same. All activities of the Company are carried out in India. As such there are no separate reportable segments as per the Indian Accounting Standard 108 ("Ind AS 108") on Operating Segments.
6. During the quarter and half year ended September 30, 2022, the Nomination and Remuneration Committee of the Board of Directors, granted 55,250 stock options, representing equal number of equity shares of face value of ₹ 2/- each in the Company to the eligible employees under the IIFL Wealth Employee Stock Option Scheme – 2019. None of the stock options were vested or exercised during the said period.
7. The Company, during the quarter and half year ended September 30, 2022 has allotted 73,510 and 131,775 equity shares of ₹ 2/- each, fully paid up, respectively, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
8. During the quarter ended September 30, 2022 an interim dividend of ₹ 133.20 Crores (₹ 15/- per share) was approved in the Board Meeting held on July 25, 2022 and has been appropriated and paid during the quarter. Total dividend including above, declared and paid during the half year ended September 30, 2022 amounted to ₹ 310.72 Crores.
9. During the quarter and half year ended September 30, 2022, the Company received dividend amounting to ₹ 231.96 Crores and ₹ 261.96 Crores respectively (for the quarter ended June 30, 2022 - ₹ 30.00 Crores, for the quarter and half year ended September 30, 2021 - ₹ 90.01 Crores, for the year ended March 31, 2022 - ₹ 243.71 Crores) from its subsidiary companies.
10. The secured non convertible debentures are secured by way of a first mortgage on immovable property, Trade Receivables, Investments in Bonds/Debentures, units of Mutual Funds/AIFs and Other Fixed Assets such that a security cover of 100% or higher as per the terms of the offer document is maintained till the time of maturity.
11. Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached as Annexure 1.
12. With a view to consolidate the distribution businesses of the Company under a single wholly owned subsidiary, it is proposed to merge IIFL Wealth Capital Market Limited ("IWCML") with IIFL Wealth Prime Limited ("IWPL") and then demerge the distribution business from IIFL Wealth Prime Limited ("IWPL") to IIFL Wealth Distribution Services Limited ("IWDSL"). In this regard, the Boards of IWCML, IWPL and IWDSL have approved the demerger and consolidation of distribution business through a composite scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"). Pursuant to this scheme, IWCML will stand merged with IWPL. The appointed date for the Scheme is April 01, 2021 and the scheme is subject to necessary statutory and regulatory approvals.



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13. IIFL Wealth Altire Ltd a wholly owned subsidiary of IIFL Wealth Management Ltd is proposed to get amalgamated with holding company. Proposed scheme has been approved by the Board of Directors of both companies and is currently under NCLT approval process.
14. The figures for the quarter ended September 30, 2022 and September 30, 2021 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2022 and September 30, 2021 and the unaudited figures of the quarter ended June 30, 2022 and June 30, 2021 respectively.
15. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period/year.

In terms of our report attached



Date: October 19, 2022
Place: Mumbai

For and on behalf of the Board of Directors



Karan Bhagat
Managing Director
(DIN : 03247753)



Annexure 1
Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended,
for the Quarter ended September 30, 2022

Sr No	Particular	Quarter ended	
		September 30, 2022	June 30, 2022
1	Debt equity ratio (Refer Note 1)	0.31	0.38
2	Debt service coverage ratio (Refer Note 2)	0.39	0.05
3	Interest service coverage ratio (Refer Note 3)	19.49	3.75
4	Outstanding Redeemable Preference Shares (Quantity) (Refer Note 4)	Not applicable	Not applicable
5	Outstanding Redeemable Preference Shares (in Lakhs) (Refer Note 4)	Not applicable	Not applicable
6	Capital Redemption Reserve (Refer Note 5)	Not applicable	Not applicable
7	Debenture Redemption Reserve (Refer Note 6)	Not applicable	Not applicable
8	Net worth (Rs. In Crores) (Refer Note 7)	2,430.44	2,290.22
9	Net profit after tax (Rs. In Crores)	264.35	31.89
10	Earnings per Share (Not annualised)		
	Basic (in Rs.)	29.77	3.59
	Diluted (in Rs.)	29.16	3.55
11	Current ratio (Refer Note 8)	Not applicable	Not applicable
12	Long term debt to working capital (Refer Note 8)	Not applicable	Not applicable
13	Bad debts to Account receivable ratio (Refer Note 9)	0.00	0.00
14	Current liability ratio (Refer Note 8)	Not applicable	Not applicable
15	Total debts to total assets ratio (Refer Note 10)	0.23	0.25
16	Debtors turnover ratio (Refer Note 11)	1.73	1.29
17	Inventory turnover ratio (Refer Note 12)	Not applicable	Not applicable
18	Operating margin (%) (Refer Note 13)	Not applicable	Not applicable
19	Net profit margin (%) (Refer Note 14)	86%	50%
20	Sector Specific equivalent ratios, as applicable	Not applicable	Not applicable

Notes:

- 1) Debt equity ratio = Total Borrowings/(Equity share capital+Other Equity)
- 2) Debt service coverage ratio = (Profit before tax and Finance cost excluding INDAS 116 impact+Other Comprehensive income before tax)/(Total borrowings+Finance cost excluding INDAS 116 impact)
- 3) Interest service coverage ratio = (Profit before tax and Finance cost excluding INDAS 116 impact+Other Comprehensive income before tax)/Finance cost excluding INDAS 116 impact
- 4) The Company does not have any redeemable preference shares
- 5) The Company does not have any Capital Redemption Reserve
- 6) The Company does not have any Debenture Redemption Reserve
- 7) Networth means Equity share capital and Other equity
- 8) The Company prepares the financial statements as per Division III of Schedule III of Companies Act, 2013 which does not require the assets and liabilities to be bifurcated into Current / Non-current assets and liabilities. Hence this ratio is not applicable
- 9) Bad debts to Account receivable ratio = Provision for Expected credit loss/Gross Trade receivables
- 10) Total debts to total assets ratio = Total Borrowings/Total Assets
- 11) Debtors turnover ratio = (Revenue from Operations+Rent Income)/Average Trade receivables for the quarter
- 12) The Company does not hold any inventory
- 13) The Company is not a manufacturing company and hence operating margin is not applicable
- 14) Net profit margin = Total comprehensive income/Total Income

