## February 28, 2022

The Manager,
Listing Department, **BSE Limited,**Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400 001. **BSE Scrip Code: 542772** 

**BSE Scrip Code: 542772** 

## **IIFL Wealth Management Limited**

IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013

## SUB: DISCLOSURE UNDER REGULATION 31 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED ("TAKEOVER REGULATIONS")

Dear Sir,

With reference to the captioned subject, we had submitted disclosure pursuant to Regulation 31 of Takeover Regulations, on December 31, 2021 regarding creation/ release of pledge on shares of IIFL Wealth Management Limited on December 30, 2021, by following persons:

- 1. Mr. Karan Bhagat
- 2. Ms. Shilpa Bhagat

Subsequently, we received an email from BSE Limited on February 21, 2022 asking for 'Reason for encumbrance' which was replied on February 25, 2022 and further to the same we received email dated February 28, 2022 mentioning the following discrepancy:

"With reference to trailing email please not that the proper reason for the release of pledge shares has not been provided mentioned in the disclosure i.e against Reason for release of pledge, you have mentioned as "Revocation of Pledge". Once again request you to please rectify the discrepancy and submit proper reason and correct revised disclosure under Regulation 31 of SEBI (SAST) Regulations 2011."

In view of the above, please find the updated disclosure under Regulation 31 of Takeover Regulations with the detailed reason for encumbrance mentioned therein, for your records

Kindly take the above on record.

Thanking You,

Karan Bhagat

Promotor - IIFL Wealth Management Limited

Disclosure by the Pro	moter(s) to t	he stock e	xchanges and	to the Tar	get Company fo	or encumbrance of	shares / invo	catio	n of encumbrance	:/					
release of encumbra	nce, in terms	of Regula	tion 31(1) and	31(2) of S	EBI (Substantia	Acquisition of Sha	ares and Take	over	s) Regulations, 20	<u>11</u>					
Name of the Target C				IIFL WEALTH MANAGEMENT LIMITED											
Names of the stock e		ere the sha	ares of the targ	get compa	ny are listed		E	SSE LT	D and National Stoc	k Exchange of	India Ltd.				
Date of reporting					•		[	Decem	ber 31, 2021						
Name of the promote	Mr. Ka	ran Bhagat													
Details of the creatio	n of encumbr	ance:													
Name of the	Promoter ho	lding in	Promoter		Details of even	ts pertaining to en	cumbrance (3	3)					Post event holding of encumbered		
promoter (s) or	the target co	mpany	holding alrea	dy											
PACs with him*	(1) encumbered (2)											shares {creation [(2)+(3)] / release [(2)- (3)] / invocation [(1)- (3)]]			
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbranc (pledge/ <del>lien non disposal undertaking, others</del> )	<del>/</del>	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital	
Mr. Karan Bhagat (Promoter)	2,45,911	0.28	209000	0.24	Creation of pledge	December 30, 2021	Pledge of Shar	res	Third party pledge	16,000	0.02	IIFL Finance Limited	2,25,000	0.25	
Ms. Shilpa Bhagat (Promoter Group)	11,25,821	1.27	11,00,000	1.24	Release of pledge	December 30, 2021	Release of pl	edge	Revocation of pledge pursuant to repayment of loan	11,00,000	1.24	IIFL Finance Limited	Nil	0.00	
	11,25,821	1.27	Nil	0.00	Creation of pledge	December 30, 2021	Pledge of Shar	res	Third party pledge	11,25,821	1.27	Aditya Birla Finance Limited	11,25,821	1.27	
Nirmal Bhanwarlal Jain (Promotor)	62,28,856	7.03													
Venkataraman Rajamani (Promoter)	13,49,204	1.52													
Madhu Jain (Promotor Group)	13,74,999	1.55													
Aditi Athavankar (Promotor Group)	28,571	0.03													
Ardent Impex Pvt. Ltd (Promoter Group)	4,85,714	0.55													
Orpheus Trading Pvt. Ltd (Promotor Group)	2,35,714	0.27													
Aditi Athavankar (in her capacity as trustee of Kalki Family Private Trust) - Promotor Group	12,85,714	1.45													

Mansukhlal Jain & Harshita Nirmal Jain (in their capacity as trustee of Nirmal Madhu Family Private Trust) - Promotor Group	14,28,571	1.61						
Yatin Shah - Promotor	33,56,490	3.79						
Ami Yatin Shah (Promotor Group)	571	0.00						
IIFL Investment Adviser and Trustee Services Limited (Trustee to Kyra Family Private Trust) - Promotor Group	15,00,000	1.69						
IIFL Investment Adviser and Trustee Services Limited (Trustee to Kush Family Private Trust) - Promotor Group	15,00,000	1.69						
Kyrush Investments (Promotor Group)	3,78,268	0.43						



Karan Bhagat

Promoter - IIFL Wealth Management Limited

Place : Mumbai

<sup>\*</sup>The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

<sup>\*\*</sup> For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

<sup>\*\*\*</sup>This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Disclosure by the Pro	motor(s) to	the steel s	vehonese and	to the Tor	ant Commony f		faharas / inva	tio	n of anaumbrane	./					
release of encumbra	· · · ·									<del></del>					
Name of the Target C	omnany/TC\	-					111	IEI \A/E	EALTH MANNAGEMEN	IT I IMITED					
Name of the Target C		oro tho cha	ares of the tare	tot compa	ay are listed			IIFL WEALTH MANAGEMENT LIMITED  BSE LTD and National Stock Exchange of India Ltd.							
	Names of the stock exchanges where the shares of the target company are listed  Date of reporting										iliula Ltu.				
Name of the promote			iber 31, 2021 ilpa Bhagat												
iname of the promote	res encumbrar	VIS. 311	пра впадас												
Details of the creation	n of encumbi	rance:					I								
Name of the	of the Promoter holding in Promoter Details of events pertaining to encumbrance (3)												Post event holding of		
promoter (s) or	the target co	ompany	holding alrea	dy									encumbered shares {creation		
PACs with him*	(1)		encumbered	(2)											
				. ,							[(2)+(3)] / release [(2) (3)] / invocation [(1)- (3)]]				
	Number	% of total	Number	% of total	Type of event	Date of creation/	Type of		Reasons for	Number	% of	Name of the	Number	% of total	
		share		share	(creation /	release/	encumbrance		encumbrance		share	entity in whose		share	
		capital		capital	release /	invocation of	(pledge/ <del>lien</del>		**		capital	favor shares		capital	
		Capitai		Capitai							Capitai			Capitai	
					invocation)	encumbrance	non disposal					encumbered ***			
							undertaking/	-				***			
							<del>others</del> )								
Mr. Karan Bhagat	2,45,911	0.28	209000	0.24	Creation of	December 30,	Pledge of Shar	res	Third party pledge	16,000	0.02	IIFL Finance	2,25,000	0.25	
(Promoter)					pledge	2021						Limited			
Ms. Shilpa Bhagat	11,25,821	1.27	11,00,000	1.24	Release of	December 30,	Release of ple	edge	Revocation of	11,00,000	1.24	IIFL Finance	Nil	0.00	
(Promoter Group)					pledge	2021			pledge pursuant to			Limited			
									repayment of loan						
	11,25,821	1.27	Nil	0.00	Creation of	December 30,	Pledge of Shar	res	Third party pledge	11,25,821	1.27	Aditya Birla	11,25,821	1.27	
					pledge	2021						Finance Limited	<u> </u>		
Nirmal Bhanwarlal Jain	62,28,856	7.03													
(Promotor) Venkataraman	13,49,204	1.52										1			
Rajamani (Promoter)	13,49,204	1.32													
Rajamam (Fromoter)															
Madhu Jain (Promotor	13,74,999	1.55													
Group)												<u> </u>			
Aditi Athavankar	28,571	0.03													
(Promotor Group)															
Ardent Impex Pvt. Ltd	4,85,714	0.55													
(Promoter Group)															
Orpheus Trading Pvt.	2,35,714	0.27													
Ltd (Promotor Group)															

Aditi Athavankar (in her capacity as trustee of Kalki Family Private Trust) - Promotor Group	12,85,714	1.45						
Mansukhlal Jain & Harshita Nirmal Jain (in their capacity as trustee of Nirmal Madhu Family Private Trust) - Promotor Group	14,28,571	1.61						
Yatin Shah - Promotor	33,56,490	3.79						
Ami Yatin Shah (Promotor Group)	571	0.00						
IIFL Investment Adviser and Trustee Services Limited (Trustee to Kyra Family Private Trust) - Promotor Group	15,00,000	1.69						
IIFL Investment Adviser and Trustee Services Limited (Trustee to Kush Family Private Trust) - Promotor Group	15,00,000	1.69						
Kyrush Investments (Promotor Group)	3,78,268	0.43						



## Shilpa Bhagat

Promoter Group - IIFL Wealth Management Limited

Place : Mumbai

\*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

- \*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
- \*\*\*This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.