

February 28, 2022

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

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

*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.

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.

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