

November 7, 2022

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

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.

Copy to:

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

Dear Sir/ Madam,

This has reference to the disclosure dated November 6, 2022 made by Mr. Karan Bhagat and Mr. Yatin Shah under Regulation 31(1) and Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Regulations**") on behalf of certain promoters of IIFL Wealth Management Limited ("**Company**"), which is attached hereto as Annex A ("**Promoters Disclosure**").

We hereby inform you that APAC Company XV Limited ("**APAC**"), a company incorporated in Mauritius has, on October 31, 2022, executed a retention and profit sharing agreement ("**RSPA**") with Mr. Karan Bhagat and Mr. Yatin Shah which sets out *inter alia* certain restrictions on the transfer of certain equity shares of the Company held by Mr. Karan Bhagat and Mr. Yatin Shah and their respective affiliates forming part of the promoter group, which have been disclosed in the Promoters Disclosure. APAC is the indirect holding company of BC Asia Investments X Limited ("**BC Asia**"), which proposes to acquire 22,155,000 (twenty-two million one hundred fifty-five thousand) equity shares of the Company, constituting 24.98% stake in the Company, in terms of the share purchase agreement executed on March 30, 2022 by BC Asia with General Atlantic Singapore Fund Pte. Ltd. and FIH Mauritius Investments Ltd. ("**SPA**"), subject to completion of certain conditions precedents provided for under the SPA and subject to receipt of all applicable regulatory approvals, as was disclosed by the Company under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on March 31, 2022.

The RSPA has been entered into pursuant to approval from the shareholders of the Company *vide* resolution dated October 27, 2022, in accordance with Regulation 26(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, APAC does not have any right, title, or interest in the equity shares which have been subjected to transfer restrictions under the RSPA.

This letter is being issued in good order for your information.



APAC Company XV Limited
Suite 110, 10th Floor, Ebene Heights Building,
34 Ebene Cybercity, Ebene, Mauritius

Kindly treat this letter together with the Promoters Disclosure as a disclosure by APAC for purposes of Regulations and take the above on record.

Thanking you

Yours faithfully

For **APAC Company XV Limited**

A handwritten signature in blue ink, appearing to read "J. Jugbandhan", written over a horizontal line.

Mr. Heerdaye Jugbandhan
Authorised Signatory

Encl: As above

November 6, 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

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, please find attached the disclosure pursuant to Regulation 31 of Takeover Regulations, regarding creation of encumbrance on shares of IIFL Wealth Management Limited as detailed in enclosed **Annexure 1**.

Kindly take the above on record.

Thanking You,



Karan Bhagat
Promoter & on behalf of PACs
IIFL Wealth Management Limited
Encl.: as above

ANNEXURE – 1

<u>Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</u>	
Name of the Target Company(“TC”)	IIFL Wealth Management Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited National Stock Exchange of India Limited
Date of reporting	6 November 2022
Name of the promoter or PAC on whose shares encumbrance has been created/ released / invoked	(a) Karan Bhagat; (b) Shilpa Bhagat; (c) Kyra Family Private Trust; (d) Kush Family Private Trust; and (e) Kyrush Investments. ((a) to (e) collectively referred to as “ KB Group ”)
Details of the creation/ invocation / release of encumbrance: ##	Karan Bhagat (KB) & his PACs i.e. KB Group has not created any pledge/lien on shares held by them in TC in favour of APAC Company XV Limited (APAC) & APAC doesn’t have any right/title/interest in shares held by KB Group and/or any right to invoke the encumbrance in any manner to acquire shares held by KB Group. Pursuant to retention and profit sharing agreement dated 31-10-22 (RPSA) between APAC, KB & Yatin Shah, approved by members of TC at EGM dated 27-10-22, KB has agreed to below restrictions w.r.t. KB Group’s shares: (i) Not to transfer/create encumbrance on shares owned by KB Group in TC as of 30-03-22 (Restricted Holdings i.e. RH) without prior written consent of APAC & as per RPSA. (ii) To create or allow to subsist encumbrance on no more than 40% of RH

during 12 months from Completion Date & 30% of RH at any time after Completion Date.

(iii) Transfer upto 10% of RH in a financial year freely.

Above restrictions are not applicable to shares acquired by KB Group after 30-03-22.

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered 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 encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
Kyra Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	15,00,000	1.69%	Nil	0%	Creation	31 October 2022	Others Refer above	Condition required to be fulfilled by the KB Group under the RPSA	14,25,000	1.60%	APAC Company XV Limited	14,25,000	1.60%

Kush Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	15,00,000	1.69%	Nil	0%	Creation	31 October 2022	Others Refer above	### Condition required to be fulfilled by the KB Group under the RPSA	14,25,000	1.60%	APAC Company XV Limited	14,25,000	1.60%
Karan Bhagat	2,45,911	0.28%	2,25,000	0.25%	N.A.	-	-	-	-	-	-	-	-
Shilpa Bhagat	11,25,821	1.27%	11,25,821	1.27%	N.A.	-	-	-	-	-	-	-	-
Kyrush Investments (Karan Bhagat being Partner)	3,78,268	0.43%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Yatin Shah	34,31,490	3.86%	1,20,964	0.14%	N.A.	-	-	-	-	-	-	-	-
Ami Yatin Shah	571	0.00%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Nirmal Bhanwarlal Jain	62,28,856	7.01%	Nil	0%	N.A.	-	-	-	-	-	-	-	-

Nirmal Madhu Family Private Trust (trustee being Mansukhlal Jain and Harshita Nirmal Jain)	14,28,571	1.61%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Madhu N Jain	13,74,999	1.55%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Venkataraman Rajamani	13,49,204	1.52%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Kalki Family Private Trust (trustee being Aditi Avinash Athavankar)	12,85,714	1.45%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Aditi Athavankar	28,571	0.03%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Yatin Prakash Shah HUF	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-

Yatin Investments (Prakash Chunilal Shah being partner)	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Prakash Chunilal Shah	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Bhavya Jain	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Kalpita Jain	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Vihaan Venkataraman	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Varun Venkataraman	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Harshita Jain	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Hansadevi Shah	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Kiaan Shah	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Naysa Shah	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Kush Bhagat	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Kyra Bhagat	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-

Naykia Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Prakash Shah Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Bhagat Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-

Kyrush Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Madhu Bhagat	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Kiaan Shah Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Naysa Shah Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-

Services Ltd)													
Ardent Impex Pvt Ltd	4,85,714	0.55%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Orpheus Trading Pvt Ltd	2,35,714	0.27%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
5 Paisa Capital Limited	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
MNJ Consultants Private Limited	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Sunder Bhanwar Ventures Private Limited	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
5 Paisa P2P Limited	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
5 Paisa Insurance Brokers Limited	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Naykia Realty Private Limited	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-

Kyrush Trading & Investments Private Limited (formerly known as Kyrush Realty Pvt. Ltd)	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
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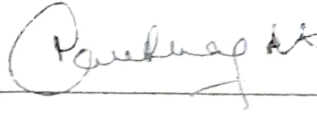
*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** 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.

Karan Bhagat
For and on behalf of Promoters and
PAC

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Date: 06-11-2022
Place: MUMBAI

November 6, 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

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, please find attached the disclosure pursuant to Regulation 31 of Takeover Regulations, regarding creation of encumbrance on shares of IIFL Wealth Management Limited as detailed in enclosed **Annexure 1**.

Kindly take the above on record.

Thanking You,



Yatin Shah
Promoter & on behalf of PACs
IIFL Wealth Management Limited
Encl.: as above

ANNEXURE – 1

<u>Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</u>	
Name of the Target Company(“TC”)	IIFL Wealth Management Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited National Stock Exchange of India Limited
Date of reporting	6 November 2022
Name of the promoter or PAC on whose shares encumbrance has been created/ released / invoked	(a) Yatin Shah; and (b) Ami Shah. ((a) and (b) collectively referred to as “ YS Group ”)
Details of the creation/ invocation / release of encumbrance:##	Yatin Shah (YS) & his PACs i.e. YS Group has not created any pledge/lien on shares held by them in TC in favour of APAC Company XV Limited (APAC) & APAC doesn’t have any right/title/interest in shares held by YS Group and/or any right to invoke the encumbrance in any manner to acquire shares held by YS Group. Pursuant to retention and profit sharing agreement dated 31-10-22 (RPSA) between APAC, Karan Bhagat & YS, approved by members of TC at EGM dated 27-10-22, YS has agreed to below restrictions w.r.t. YS Group’s shares: (i) Not to transfer/create encumbrance on shares owned by YS Group in TC as of 30-03-22 (Restricted Holdings i.e. RH) without prior written consent of APAC & as per RPSA. (ii) To create or allow to subsist encumbrance on no more than 40% of RH during 12 months from Completion Date & 30% of RH at any time after Completion Date. (iii) Transfer upto 10% of RH in a financial year freely. Above restrictions are not applicable to shares acquired by YS Group after 30-03-22.

Investment Adviser and Trustee Services Ltd)													
Kush Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	15,00,000	1.69%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Shilpa Bhagat	11,25,821	1.27%	11,25,821	1.27%	N.A.	-	-	-	-	-	-	-	-
Kyrush Investments (Karan Bhagat being Partner)	3,78,268	0.43%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Nirmal Bhanwarlal Jain	62,28,856	7.01%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Nirmal Madhu Family Private Trust	14,28,571	1.61%	Nil	0%	N.A.	-	-	-	-	-	-	-	-

Prakash Chunilal Shah	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Bhavya Jain	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Kalpita Jain	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Vihaan Venkataraman	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Varun Venkataraman	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Harshita Jain	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Hansadevi Shah	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Kiaan Shah	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Naysa Shah	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Kush Bhagat	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Kyra Bhagat	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Naykia Family Private Trust (trustee being IIFL)	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-

Investment Adviser and Trustee Services Ltd)													
Prakash Shah Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Bhagat Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Kyrush Family Private Trust (trustee	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-

being IIFL Investment Adviser and Trustee Services Ltd)													
Madhu Bhagat	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Kiaan Shah Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Naysa Shah Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Ardent Impex Pvt Ltd	4,85,714	0.55%	Nil	0%	N.A.	-	-	-	-	-	-	-	-

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MNJ Consultants Private Limited	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Sunder Bhanwar Ventures Private Limited	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
5 Paisa P2P Limited	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
5 Paisa Insurance Brokers Limited	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Naykia Realty Private Limited	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-
Kyrush Trading & Investments Private Limited (formerly	Nil	0%	Nil	0%	N.A.	-	-	-	-	-	-	-	-

known as Kyrush Realty Pvt. Ltd)														
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*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.

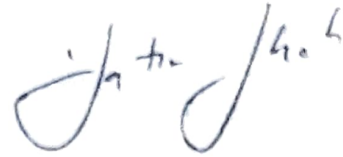
** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

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

Yatin Shah

For and on behalf of Promoter and PAC

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Date: 06-11-2022

Place: MUMBAI