

December 2, 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

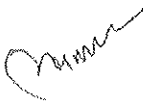
**SUB: DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED ("TAKEOVER REGULATIONS")**

Dear Sir,

With reference to the captioned subject, please find attached the disclosure pursuant to Regulation 29(2) of Takeover Regulations, regarding sale of shares of IIFL Wealth Management Limited.

Kindly take the above on record.

Thanking You,  
For Nirmal Madhu Family Private Trust

  
Manshuklal Jain  
Trustee  
Encl.: as above

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	IIFL Wealth Management Limited		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	<b>Seller:</b> Nirmal Madhu Family Private Trust (trustee being Mansukhlal Jain and Harshita Nirmal Jain)  <b>PAC:</b> as per Annexure I		
Whether the seller belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
<b>Details of the sale as follows</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the sale under consideration, holding of :</b>			
a) Shares carrying voting rights	<b>Seller:</b> 14,28,571 equity shares <b>Promoters and PAC:</b> 2,01,24,404 Equity shares	<b>Seller:</b> 1.61% <b>Promoters and PAC:</b> 22.63%	<b>Seller:</b> 1.61% <b>Promoters and PAC:</b> 22.63%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	N.A.	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the T C (specify holding in each category)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)			

	<b>Seller:</b> 14,28,571 equity shares <b>Promoter            and PAC:</b> 2,01,24,404 Equity shares	<b>Seller: 1.61%            Promoters            and PAC:</b> 22.63%	<b>Seller: 1.61%            Promoters            and PAC:</b> 22.63%
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights sold	<b>Seller:</b> 525,000 equity shares <b>Other            Promoters            and PAC: Nil</b>	<b>Seller: 0.59%            Other            Promoters            and PAC: Nil</b>	<b>Seller: 0.59%            Other            Promoters            and PAC: Nil</b>
b) VRs acquired otherwise than by shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	N.A.	N.A.	N.A.
d) Shares encumbered / invoked/released by the Seller			
e) Total (a+b+c+/-d)	N.A.	N.A.	N.A.
	<b>Seller:</b> 525,000 equity shares <b>Other            Promoters            and PAC: Nil</b>	<b>Seller: 0.59%            Other            Promoters            and PAC: Nil</b>	<b>Seller: 0.59%            Other            Promoters            and PAC: Nil</b>
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	<b>Seller:</b> 9,03,571 equity shares	<b>Seller: 1.02%            Promoter            and PAC:</b> 22.04%	<b>Seller: 1.02%            Promoter            and PAC:</b> 22.04%

b) Shares encumbered with the seller	<b>Promoter and PAC:</b> 1,95,99,404 Equity shares		
c) VRs otherwise than by shares	N.A.	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) after sale	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	<b>Seller:</b> 9,03,571 equity shares <b>Promoter and PAC:</b> 1,95,99,404 Equity shares	<b>Share Capital Seller:</b> 1.02%  <b>Promoter and PAC:</b> 22.04%	<b>Share Capital Seller:</b> 1.02%  <b>Promoter and PAC:</b> 22.04%
Mode of seller (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Market Sale		
Date of sale/ acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	December 2, 2022		
Equity share capital / total voting capital of the TC before the said sale	Rs. 17,78,35,738 comprising of 8,89,17,869 equity shares of Rs. 2/- each		
Equity share capital/ total voting capital of the TC after the said sale	Rs. 17,78,35,738 comprising of 8,89,17,869 equity shares of Rs. 2/- each		
Total diluted share/voting capital of the TC after the said sale	Rs. 17,78,35,738 comprising of 8,89,17,869 equity shares of Rs. 2/- each		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

## Annexure I

Details of seller and Persons Acting in Concert (PAC) forming part of the Promoter and Promoter Group entities

Sr No	Name(s) of seller and Persons Acting in Concert (PAC) forming part of the Promoter and Promoter Group entities	Shareholding in TC (equity shares)	Whether belongs to Promoter/Promoter group	PAN
1	Nirmal Bhanwarlal Jain	62,28,856	Yes	
2	Venkataraman Rajamani	13,49,204	Yes	
3	Madhu Jain	13,74,999	Yes	
4	Aditi Athavankar	28,571	Yes	
5	Ardent Impex Pvt. Ltd	4,85,714	Yes	
6	Orpheus Trading Pvt. Ltd	2,35,714	Yes	
7	Kalki Family Private Trust (trustee being Aditi Avinash Athavankar)	12,85,714	Yes	
8	Nirmal Madhu Family Private Trust (trustee being Mansukhlal Jain and Harshita Nirmal Jain)	9,03,571	Yes	
9	Yatin Shah	34,31,490	Yes	
10	Ami Yatin Shah	571	Yes	
11	Kyra Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	15,00,000	Yes	
12	Kush Family Private Trust (trustee being IIFL Investment Adviser and Trustee Services Ltd)	15,00,000	Yes	
13	Shilpa Bhagat	11,25,821	Yes	
14	Karan Bhagat	1,49,179	Yes	
15	Kyrush Investments	Nil	Yes	
	<b>Total</b>		<b>1,95,99,404</b>	

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For Nirmal Madhu Family Private Trust



Mansukhlal Jain  
Trustee

Place: Mumbai

Date: December 2, 2022