

July 25, 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 Monday, July 25, 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 through audio-visual electronic communication has inter-alia approved:

- a. Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2022;
- b. second interim dividend for the financial year 2022-23 of Rs. 15/- (Rupees fifteen only) per equity share of the face value of Rs. 2/- (Rupees two only) each and has fixed record date as Tuesday, August 2, 2022, for this purpose. The said interim dividend will be paid / dispatched on or before Wednesday, August 24, 2022, subject to applicable taxes; and
- c. execution of Share Purchase and Shareholders' Agreement ("**SPSHA**") by the Company with MAVM Angels Network Private Limited ("**MANPL**") and its shareholders, pursuant to which the Company has entered into the SPSHA today i.e. July 25, 2022, to acquire 91% (ninety one percent) of the paid up equity share capital of MANPL ("**Proposed Acquisition**") on fully diluted basis. The purchase consideration shall be equal to 91% (ninety one percent) of the enterprise value of MANPL (being Rs. 42 Crores plus any cash and cash equivalents on the balance sheet of MANPL on closing date).

Further, we have enclosed the following:

1. Results Update containing update on Unaudited Financial Results for the quarter ended June 30, 2022, as '**Annexure I**';
2. Investor Presentation for the quarter ended June 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 ended June 30, 2022, as '**Annexure III**';
4. Limited Review Report on the Unaudited Standalone Financial Results along with the Unaudited Standalone Financial Results, for the quarter ended June 30, 2022, as '**Annexure IV**'; and
5. Disclosures required in terms of SEBI Circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015, in respect of the Proposed Acquisition as '**Annexure V**'.

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

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 6:55 P.M. (IST).

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 – Q1 FY 23

IIFL Wealth Management Ltd reported a Consolidated Profit After Tax of Rs 160 Crs for the quarter, up 35% YoY and down 5% QoQ. The company reported its highest ever Operating Profit Before Tax (OPBT), which stood at Rs 207 Crs for the quarter, up 59% YoY and 10% QoQ. Total Revenues stood at Rs 369 Crs, up 21% YoY and down 18% QoQ. Revenue from Operations stood at Rs 375 Crs, up 32% YoY and down 11% QoQ. Annual Recurring Revenues stood at Rs 256 Crs up 33% YoY and up 1% QoQ.

Quarterly Update					
<i>Rs in Crs.</i>	Q4 FY 22	Q1 FY 23	Q-o-Q %	Q1 FY 22	Y-o-Y %
Revenue from Operations	423	375	(11%)	283	32%
<i>Annual Recurring Revenue</i>	252	256	1%	192	33%
<i>Transactional / Brokerage Income</i>	170	119	(30%)	91	31%
Other Income	27	(6)		21	
Total Revenues	449	369	(18%)	304	21%
Total Expenses	235	168	(29%)	153	10%
Operating Profit Before Tax (OPBT)	188	207	10%	130	59%
Profit before Tax (PBT)	214	201	(6%)	151	33%
Profit After Tax including OCI (PAT)	168	160	(5%)	119	35%

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

- The stresses in the current global macro have had negative Mark to Market (MTM) impacts on our AUM. The negative impact has been partially offset by strong net flows and a prudent asset diversification strategy in both our businesses. A strong focus on process-based investment plans for our clients and investment strategies, as well as a strong recurring revenue base, has put us in a strong position for growth, along with an opportunity to improve our market share. We continue to be cautious over the next couple of quarters given the global uncertainties while remaining alert to take advantage of dislocations both - in the market and the overall industry.
- The current Quarter has seen more than Rs 6,000 Crs of net new flows and the highest ever Operating Profit Before Tax of Rs 207 Crs, growing 10% QoQ. ARR Revenues are steady at Rs. 256 Crs for the quarter, up 1% QoQ and continue to grow - with more than 69% of Total Revenues being recurring in nature. Our retentions hold steady with wealth management Retention at 53 bps, asset management Retention at 86 bps and aggregate retention at 59 bps. Our cost to income in the current quarter has dipped to 45%, from 52% on account of a 30% QoQ reduction in employee costs, primarily because of the absorption of one-time costs, completed in FY 22.
- In Wealth Management, we continue to see key tenets of the business, including new clients, deeper wallet share with existing clients, expansion of our senior relationship and product teams, becoming stronger. On the alternates focused Asset Management business our expansion on strategies to include Credit and Multi-Asset class gives us a lot of strength to raise new flows even in tough capital market conditions.
- This year, our Tangible ROE has reached 26%. In addition, we are happy to report our second interim dividend of Rs. 15 and remain committed to our dividend pay-out strategy.
- We continue to focus on new areas of growth – both horizontally and vertically. The wealth management business is expanding horizontally through geographical expansion across India and select key NRI Markets; vertically by going deeper in the mid-market segment. The alternates business is expanding horizontally by going deeper into existing strategies / asset classes, and vertically by expanding into different strategies, along with strengthening the sales and investment teams.

For further information, please contact:

Mr. Mohit Hemrajani

Investor Relations | IIFL Wealth and Asset Management

Email: ir@iiflw.com

Phone: +91 73045 53450

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

[Click here for investor presentation](#)

IIFLWAM Q1 FY 23 Analyst Conference call is scheduled for Tuesday, 26th July, 2:00 PM IST

IIFL WEALTH AND ASSET MANAGEMENT

Investor Presentation - Q1 FY23



INVESTOR PRESENTATION

BUSINESS SNAPSHOT - Q1 FY23

Wealth Management

INR 198.8k cr / \$25bn* AUM

INR 5.1k cr New Flows in Q1 FY23

INR 259 cr / \$33 mn*

Operating Revenue in Q1 FY 23

6,800+ Relevant Families

Distribution, Brokerage, Advisory,
Lending & Estate planning

Asset Management

INR 53k cr / \$6.7bn* AUM

INR 962 cr New Flows in Q1 FY23

INR 116 cr / \$14 mn*

Operating Revenue in Q1 FY 23

175k+ Folios

AIF, PMS and Mutual Funds



57%

ARR AUM as a %
of Total AUM

45%

Cost to income ratio



69%

ARR Revenue as a % of
Total Revenue

26%

Return on tangible equity



10%

Operating Profit
growth (QoQ)

₹15 per share

Proposed Second Interim
Dividend



59bps

Total Retention

110+

Average count of
families managed per TL

KEY FINANCIAL HIGHLIGHTS

AUM

- Total AUM² is up 7.2% YoY, down 3.9% QoQ at Rs 2,52,038 Crs primarily on account of MTM impacts, Net flows were Rs 6,078 Crs for the quarter
- ARR assets are up 21.6% YoY, down 1.1% QoQ at Rs 142,880 Crs with healthy net flows of Rs 4,469 Crs

Revenues

- Total Revenues is up 21.4% YoY, down 17.9% QoQ at Rs 369 Crs – primarily due to moderation in transactional revenues and lower other income in the current quarter
- Revenue from Operations is up 32.2% YoY, down 11.4% QoQ to Rs 375 Crs; ARR Revenues is up 32.9% YoY and flat QoQ at Rs 256 Crs

Cost

- Total Costs are down 28.7% QoQ at Rs 168 Crs, largely due to lower employee costs. This is largely on account of elevated variable costs associated with change in business model ending in FY22
- Total Employee Costs is down 30% QoQ to 125 Crs, and as guided earlier, stands at ~33% of Total Revenues
- Administrative Costs are up 16.7% YoY, down 24.4% QoQ to Rs 43 Crs,
- Cost to income Ratio has resultantly decreased to 45.4% from 52.3% QoQ, largely in line with our stated guidance and transition to steady state cost structure

Profitability

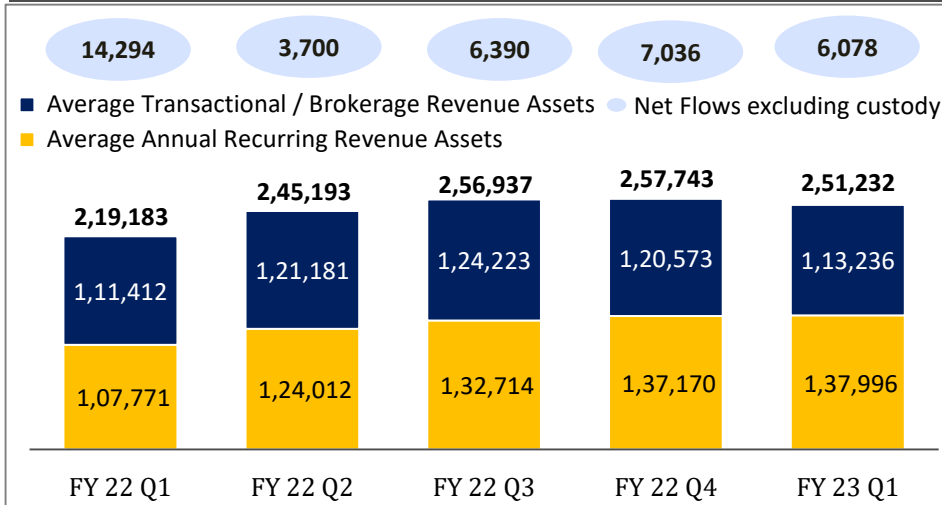
- Highest ever Operating Profit (OPBT) up 58.8% YoY and up 10.3% QoQ at Rs 207 Crs
- PBT was up 33.5% YoY, down 6.0% QoQ, to Rs 201 Crs
- PAT was up 34.9% YoY, down 4.7% QoQ, to Rs 160 Crs
- Tangible RoE¹ for Q1 FY23 is at 26%

CONSOLIDATED BUSINESS SUMMARY

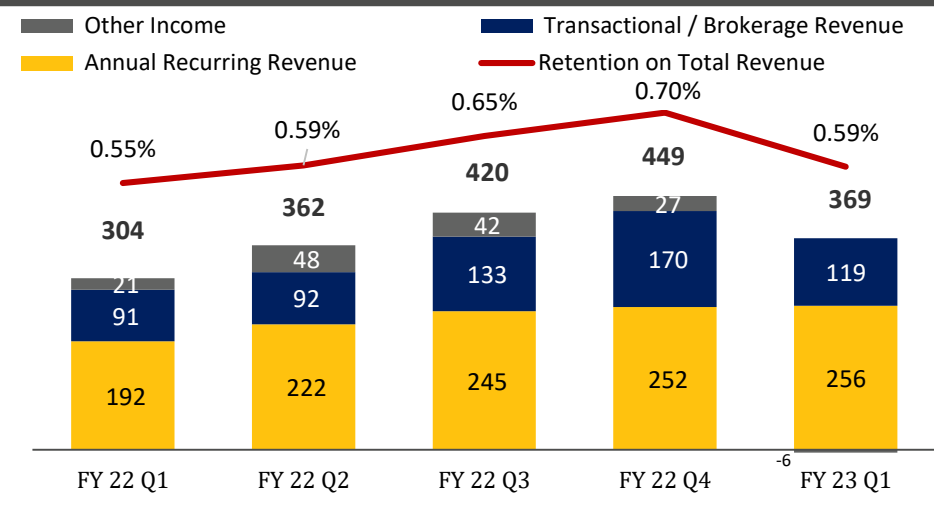
INR Cr	Q4 FY 22	Q1 FY 23	QoQ	Q1 FY 22	YoY
AUM	2,61,745	2,52,038	-3.9%	2,35,213	7.2%
<i>Annual Recurring Revenue Assets</i>	1,44,432	1,42,880	-1.1%	1,17,463	21.6%
<i>Transactional / Brkg Revenue Assets</i>	1,17,313	1,09,159	-7.0%	1,17,750	-7.3%
REVENUE	449	369	-17.9%	304	21.4%
<i>Annual Recurring Revenues</i>	252	256	1.2%	192	32.9%
<i>Transactional / Brokerage Revenue</i>	170	119	-30.1%	91	30.7%
Total Revenue from Operations	423	375	-11.4%	283	32.2%
<i>Other Income</i>	27	-6		21	
RETENTION	0.70%	0.59%		0.55%	
<i>Average Annual Recurring Assets</i>	1,37,170	1,37,996	0.6%	1,07,771	28.0%
Total Average Assets	2,57,743	2,51,232	-2.5%	2,19,183	14.6%
Retention on ARR Assets	0.74%	0.74%		0.71%	
COSTS	235	168	-28.7%	153	9.5%
Employee Costs	178	125	-30.0%	116	7.3%
<i>Fixed Employee Costs</i>	79	88	11.8%	72	22.6%
<i>Variable Employee Costs</i>	93	30	-67.5%	37	-17.9%
<i>Employee ESOP Costs</i>	6	6	1.1%	8	-15.5%
Admin and Other Expenses	57	43	-24.4%	37	16.7%
PROFIT METRICS					
<i>Operating Profit before Taxes (OPBT)</i>	188	207	10.3%	130	58.8%
<i>Profit before Taxes (PBT)</i>	214	201	-6.0%	151	33.5%
<i>Profit After Tax (PAT)</i>	168	160	-4.7%	119	34.9%
Cost to Income Ratio	52.3%	45.4%		50.4%	
ROE	23.1%	21.4%		16.4%	
ROE Ex Goodwill & Intangibles	28.1%	25.9%		20.0%	

KEY METRICS SUMMARY

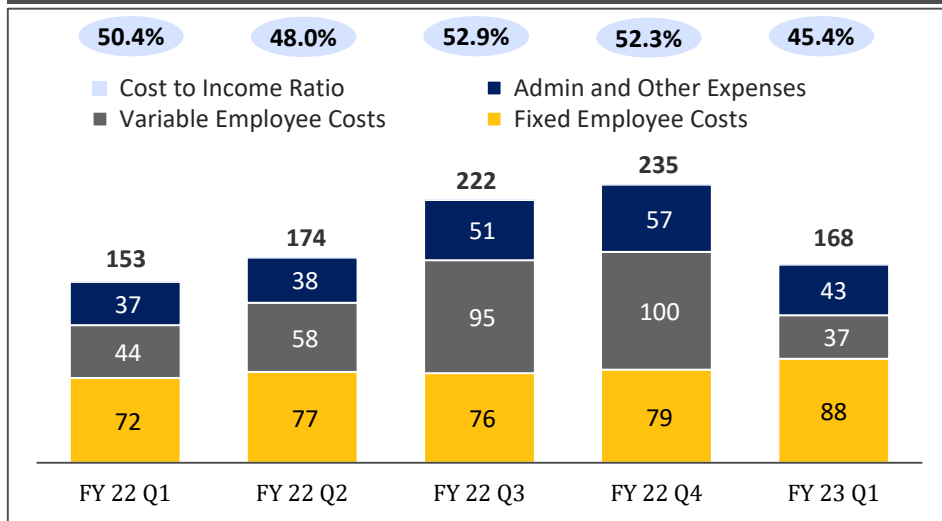
Total Average Assets Under Management (Rs. Cr.)



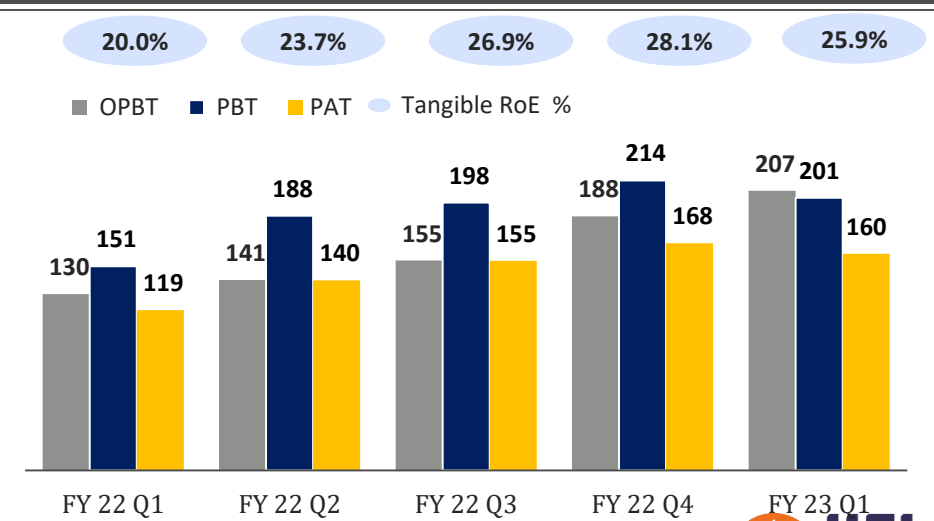
Total Revenues (Rs. Cr.) & Retentions (%) QoQ



Cost Mix (Rs. Cr.)



Profitability (Rs. Cr.)



SEGMENTAL BUSINESS SUMMARY

SEGMENTAL BUSINESS SNAPSHOT - QUARTERLY

Particulars	AUM		NET FLOWS		REVENUE FROM OPERATIONS		RETENTION	
	Q4 FY 22	Q1 FY 23	Q4 FY 22	Q1 FY 23	Q4 FY 22	Q1 FY 23	Q4 FY 22	Q1 FY 23
Wealth Management	2,06,170	1,98,843	5,263	5,116	320	259	0.63%	0.53%
Asset Management	55,574	53,195	1,774	962	103	116	0.75%	0.86%
Totals	2,61,745	2,52,038	7,036	6,078	423	375	0.66%	0.60%
Custody : Promoter Holding	65,493	62,624	5,740	1,563	-	-		
Grand Total	3,27,237	3,14,662	12,776	7,641	423	375		

WEALTH MANAGEMENT	Q4 FY 22	Q1 FY 23
Revenue from Operations	320	259
<i>ARR Revenue</i>	<i>149</i>	<i>153</i>
<i>TBR Revenue</i>	<i>170</i>	<i>106</i>
Other Income	21	(5)
Cost	188	121
Profit before tax	153	133

ASSET MANAGEMENT	Q4 FY 22	Q1 FY 23
Revenue from Operations	103	116
<i>ARR Revenue</i>	<i>103</i>	<i>103</i>
<i>TBR Revenue</i>	<i>-</i>	<i>13</i>
Other Income	5	(1)
Cost	47	46
Profit before tax	62	68

SEGMENTAL SNAPSHOT - WEALTH MANAGEMENT

PRODUCTS	AUM Build up Q1 FY 23				Revenue Build Up Q1 FY 23		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL	2,06,170	5,116	(12,443)	1,98,843	1,97,039	0.53%	259
<i>IIFL One</i>	32,724	1,312	(1,754)	32,282	27,768	0.32%	22
<i>Discretionary</i>	10,677			10,689	9,554	0.48%	12
<i>Non Discretionary</i>	15,146			14,387	11,161	0.33%	9
<i>Advisory</i>	6,901			7,206	7,053	0.10%	2
<i>Distribution Assets Earning Trail Fees</i>	51,815	2,350	(925)	53,240	51,757	0.53%	69
<i>Mutual Funds</i>	32,601			32,107	31,956	0.40%	32
<i>Managed Accounts</i>	19,214			21,134	19,801	0.74%	37
<i>Net Interest Margin on Loans</i>	4,318	(155)	-	4,163	4,278	5.76%	62
<i>Brokerage Income</i>	99,856	2,099	(8,252)	93,703	96,781	0.44%	106
<i>Direct Stocks</i>	53,527			49,666	51,597		
<i>Debt Instruments & Bonds</i>	29,198			28,258	28,728		
<i>Mutual Funds Direct</i>	17,131			15,778	16,457		
<i>Distribution Assets Not Earning Trail Fees</i>	17,458	(489)	(1,513)	15,456	16,455		
<i>Managed Accounts where upfront fees received earlier</i>	17,458			15,456	16,455		

SEGMENTAL SNAPSHOT - WEALTH MANAGEMENT

ASSET ALLOCATION	AUM Build Up – Q1 FY 23			
	Opening AUM	Net Flows	MTM	Closing AUM
TOTAL¹	2,01,852	5,271	(12,443)	1,94,680
<i>Equity</i>	1,09,864	5,166	(12,065)	1,02,965
<i>Debt</i>	91,989	105	(378)	91,716
<i>- Long Term</i>	64,012	(1,425)	(810)	61,777
<i>- Short Term</i>	12,372	406	242	13,020
<i>- Liquid and Cash Equivalents</i>	15,605	1,124	189	16,918

SEGMENTAL SNAPSHOT - ASSET MANAGEMENT

VEHICLE / STRATEGY	AUM Build up Q1 FY 23				Revenue Build Up Q1 FY 23		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL	55,574	962	(3,341)	53,195	54,193	0.86%	116
Discretionary Portfolio Manager	18,505	98	(2,239)	16,364	17,318	0.66%	29
<i>Listed Equity - Standardized</i>	5,507			5,080	5,285	0.81%	11
<i>Listed Equity - Institutional Mandates</i>	12,998			11,284	12,032	0.60%	18
Alternate Investment Manager	32,550	596	(772)	32,374	32,339	0.86%	69
<i>Listed Equity</i>	3,489			3,027	3,245	0.97%	8
<i>Private Equity</i>	22,057			21,495	21,686	0.89%	49
<i>Credit & Real Estate</i>	5,450			5,941	5,702	0.62%	9
<i>Customized Multi-Asset</i>	-			344	140	0.31%	-
<i>Long Short</i>	1,553			1,567	1,566	1.01%	4
Mutual Fund Manager	4,519	268	(331)	4,456	4,536	0.40%	5
<i>Listed Equity</i>	2,930			2,866	2,878	0.56%	4
<i>Debt</i>	689			576	635	0.16%	0
<i>Liquid Funds</i>	900			1,014	1,023	0.11%	0
Performance Fee							13

SEGMENTAL SNAPSHOT - ASSET MANAGEMENT

STRATEGY WISE	AUM Build Up – Q1 FY 23			
	Opening AUM	Net Flows	MTM	Closing AUM
TOTAL	55,574	962	(3,341)	53,195
Listed Equity	24,924	297	(2,963)	22,258
Private Equity	22,057	(48)	(514)	21,495
Credit	3,614	401	78	4,093
Real Estate	3,425	-	12	3,437
Long Short	1,553	(21)	35	1,567
Customized Multi Asset		334	10	344

CAPITAL ALLOCATION & DIVIDEND

Net Worth

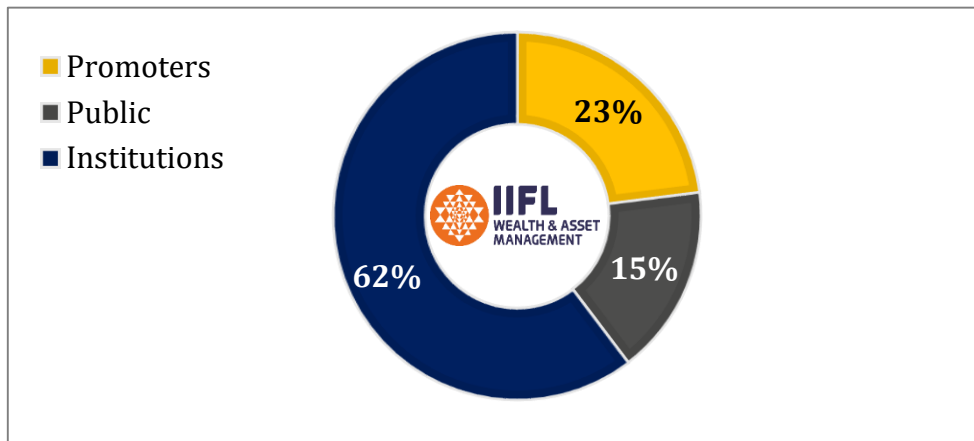
Tangible	2,470 Crs
Wealth Management	420 Crs
Lending	1,370 Crs
Asset Management	400 Crs
Fixed Assets	280 Crs
+	
Goodwill + Intangibles	520 Crs
Total	2,990 Crs

Dividend History

Time period	INR /share
Total FY 21	70
Total FY 22	55
Total FY 23 till date -	35
<i>First Interim Dividend (May 2022)</i>	20
<i>Second Interim Dividend (July 2022)</i>	15
<ul style="list-style-type: none">• Dividend of Rs. 15 will reduce Tangible Net Worth to ~ INR 2,330 Crs• Dividend pay out is proposed to continue at ~70-80% of PAT	

MARQUEE INSTITUTIONAL SHAREHOLDING AND EXPERIENCED BOARD







Shareholding Split¹



Details of Key Shareholders

Promoters	23%
Public Shareholding	15%
Institutional Shareholding	62%
<i>General Atlantic²</i>	21%
<i>Fairfax²</i>	14%
<i>Others</i>	27%

Board of Directors

Name & Designation	Previous Experience
 Nilesh Vikamsey Independent Director, Chairman	 30+ years of experience
 Nirmal Jain Non-Executive Director & Promoter	 30+ years of experience
 R. Venkataraman Non-Executive Director & Promoter	 20+ years of experience
 Karan Bhagat Managing Director & Promoter	 20+ years of experience
 Yatin Shah Non-Executive Director & Promoter	 20+ years of experience

Name & Designation	Previous Experience
 Sandeep Naik Nominee Director	 20+ years of experience
 Shantanu Rastogi Nominee Director	 20+ years of experience
 Geeta Mathur Independent Director	 25+ years of experience
 S Narayanan Independent Director	Former Fin. Secy, Former Economic Advisor to PM
 Mr. Pankaj Vaish Independent Director	 34+ years of experience
 Mr. G Soundarajan Non-Executive Director	 20+ years of experience

- Share holding Pattern is represented as on 30th June 2022
- Transaction between GA, Fairfax and Bain Capital is awaiting regulatory approval

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 ended June 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 (Formerly known as IIFL Alternate Asset Advisors 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.

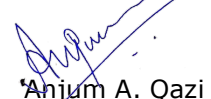


**Deloitte
Haskins & Sells LLP**

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 revenues of Rs. 229.57 Crores for the quarter ended June 30 , 2022, total net profit after tax of Rs. 48.19 Crores for the quarter ended June 30, 2022 and total comprehensive income of Rs 48.66 Crores for the quarter ended June 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-100018)


Anjum A. Qazi
Partner

(Membership No.104968)
(UDIN:22104968ANOCRQ9005)

Place: Mumbai
Date: July 25, 2022

Particulars	Quarter ended			(₹ in Crore)
	June 30, 2022	March 31, 2022	June 30, 2021	Year ended
	Unaudited	Unaudited (Refer Note 6)	Unaudited	March 31, 2022 Audited
1. Income				
Revenue from operations				
(i) Interest Income				
- Loans	111.49	101.18	89.86	420.33
- Others	8.65	19.58	20.32	84.73
(ii) Dividend & Distribution income on investments	4.62	6.33	1.76	12.56
(iii) Fees and commission Income	304.68	265.43	253.58	1,091.84
(iv) Net gain on fair value changes	31.07	54.79	15.93	241.19
(v) Sale of products	-	-	-	-
(I) Total Revenue from operations	460.51	447.31	381.45	1,850.65
(II) Other Income	8.17	131.67	43.81	227.18
(III) Total Income (I+II)	468.68	578.98	425.26	2,077.83
2. Expenses				
(i) Finance Costs	76.82	96.11	91.21	369.78
(ii) Fees and commission expense	19.68	47.95	27.61	178.84
(iii) Net loss on derecognition of financial instruments under amortised cost category	-	-	1.60	3.83
(iv) Impairment on financial instruments	0.08	(18.68)	(1.23)	(16.08)
(v) Purchases of Stock-in-trade	-	-	-	-
(vi) Employee benefits expense	122.90	175.19	114.64	590.33
(viii) Depreciation and amortisation expenses	10.50	10.45	10.33	41.74
(ix) Other expenses	37.26	53.81	30.16	158.09
(IV) Total Expenses	267.24	364.83	274.32	1,326.53
(V) Profit before tax (III - IV)	201.44	214.15	150.94	751.30
(VI) Tax Expense:				
(1) Current Tax	74.56	9.97	36.38	111.22
(2) Deferred Tax	(29.70)	38.73	(2.30)	62.34
Total Tax Expense	44.86	48.70	34.08	173.56
(VII) Profit for the period/year (V-VI)	156.58	165.45	116.86	577.74
(VIII) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss				
- Remeasurements of defined benefits liabilities/(assets)	1.20	0.34	(0.16)	(0.04)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.30)	(0.08)	0.04	0.01
Subtotal (A)	0.90	0.26	(0.12)	(0.03)
(B) (i) Items that will be reclassified to profit or loss				
- Foreign currency translation reserve	2.46	2.09	1.79	4.02
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Subtotal (B)	2.46	2.09	1.79	4.02
Other Comprehensive Income (A + B)	3.36	2.35	1.67	3.99
(IX) Total Comprehensive Income for the period/year (VII+VIII) (Comprising Profit and other Comprehensive Income for the period/year)	159.94	167.80	118.53	581.73
(X) Paid up Equity Share Capital (Face value of Rs. 2 each) (Refer Note 4)	17.75	17.74	17.59	17.74
(XI) Reserves (excluding Revaluation reserve)				2,979.83
(XII) Earnings per equity share				
Basic (In Rs.) *	17.65	18.66	13.29	65.41
Diluted (In Rs.) *	17.42	18.29	13.12	64.10

* Quarter ended numbers are not annualised.

For and on behalf of the Board of Directors



Karan Bhagat

Karan Bhagat
Managing Director
(DIN: 03247753)

IIFL Wealth Management Limited

CIN : L74140MH2008PLC177884

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

1. 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:

(₹ in Crore)

Particulars (Rs in Lakhs)	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Unaudited (Refer Note 6)	Unaudited	(Audited)
Segment Revenue				
1. Wealth Management	291.14	445.83	329.73	1,613.60
2. Asset Management	177.54	133.15	95.52	464.22
Total Segment Revenue	468.68	578.98	425.25	2,077.82
Unallocated			0.01	0.01
Total Segment Revenue	468.68	578.98	425.26	2,077.83
Segment Result (Profit before Tax)				
1. Wealth Management	73.20	154.94	102.59	529.18
2. Asset Management	128.24	59.21	48.34	222.11
Total Segment Results	201.44	214.15	150.93	751.29
Unallocated	-	-	0.01	0.01
Total Segment Results	201.44	214.15	150.94	751.30
Segment Assets				
1. Wealth Management	9,027.96	10,205.90	8,292.85	10,205.90
2. Asset Management	450.47	396.65	327.48	396.65
Total	9,478.43	10,602.55	8,620.33	10,602.55
Unallocated	171.65	136.96	89.94	136.96
Total Segment Assets	9,650.08	10,739.51	8,710.27	10,739.51
Segment Liabilities				
1. Wealth Management	6,426.23	7,555.87	5,591.83	7,555.87
2. Asset Management	56.03	62.00	49.42	62.00
Total	6,482.26	7,617.87	5,641.25	7,617.87
Unallocated	178.10	124.07	110.67	124.07
Total Segment Liabilities	6,660.36	7,741.94	5,751.92	7,741.94
Capital Employed (Segment Assets less Segment liabilities)				
1. Wealth Management	2,601.73	2,650.03	2,701.02	2,650.03
2. Asset Management	394.44	334.65	278.06	334.65
Total capital employed in Segments	2,996.17	2,984.68	2,979.08	2,984.68
Unallocated	(6.45)	12.89	(20.73)	12.89
Total Capital Employed	2,989.72	2,997.57	2,958.35	2,997.57

(₹ in Crore)

Geographical Revenue	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Unaudited (Refer Note 6)	Unaudited	(Audited)
India	462.60	571.02	419.37	2,046.82
Mauritius	0.31	0.36	0.82	2.13
Singapore	5.77	7.60	5.49	28.84
Others	-	0.00	(0.42)	0.04
Total :	468.68	578.98	425.26	2,077.83



1/

IIFL Wealth Management Limited

CIN : L74140MH2008PLC177884

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

2. The above consolidated unaudited financial results for the quarter ended June 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 July 25, 2022. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results.
3. 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.
4. The Company, during the quarter ended June 30, 2022 has allotted 58,265 equity shares of ₹ 2/- each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
5. During the quarter ended June 30, 2022 an interim dividend of ₹ 177.52 Crores (₹ 20/- per share) was approved in the Board Meeting held on May 25, 2022 and has been appropriated and paid during the quarter ended June 30, 2022.
6. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the year ended March 31, 2022 and the unaudited figures of nine months ended December 31, 2021.
7. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

In terms of our report attached



Date: July 25, 2022

Place: Mumbai

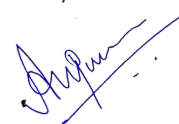
For and on behalf of the Board of Directors

K. **Karan Bhagat**
Managing Director
(DIN : 03247753)

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 ended June 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:22104968ANOBFJ1374)

Place: Mumbai
 Date: July 25, 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 ended June 30, 2022

Particulars	Quarter ended			(₹ in Crore)
	June 30, 2022	March 31, 2022	June 30, 2021	Year ended
	Unaudited	Unaudited (Refer Note 11)	Unaudited	March 31, 2022 Audited
1. Income				
Revenue from operations				
(i) Fees and commission Income	14.82	14.06	40.07	88.91
(I) Total Revenue from operations	14.82	14.06	40.07	88.91
(II) Other Income (Refer Note 6)	49.18	297.43	48.35	505.86
(III) Total Income (I+II)	64.00	311.49	88.42	594.77
2. Expenses				
(i) Finance Costs	11.73	10.93	7.85	44.19
(ii) Fees and commission expense	0.06	0.20	1.14	4.84
(iii) Impairment on financial instruments	(0.03)	3.14	(1.87)	1.39
(iv) Employee Benefits Expense	12.95	14.62	14.37	55.01
(v) Depreciation and amortisation expenses	2.90	2.82	2.83	11.26
(vi) Other expenses	4.14	8.68	5.93	23.77
(IV) Total Expenses	31.75	40.39	30.25	140.46
(V) Profit before tax (III - IV)	32.25	271.10	58.17	454.31
(VI) Tax Expense:				
(1) Current Tax	22.32	3.48	10.51	13.58
(2) Deferred Tax	(21.96)	29.50	0.02	31.89
Total Tax Expense	0.36	32.98	10.53	45.47
(VII) Profit for the period/year(V-VI)	31.89	238.12	47.64	408.84
(VIII) Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
-Remeasurements of defined benefits liabilities/(assets)	0.22	(0.87)	(0.01)	(0.88)
Income tax relating to items that will not be reclassified to profit or loss	(0.05)	0.22	-	0.22
Other Comprehensive Income/(loss) for the period/year	0.17	(0.65)	(0.01)	(0.66)
(IX) Total Comprehensive Income for the period/year (VII+VIII) (Comprising Profit and other Comprehensive Income/(Loss) for the period/year)	32.06	237.47	47.63	408.18
(X) Paid up Equity Share Capital (Face value of Rs. 2 each) (Refer Note 4)	17.75	17.74	17.59	17.74
(XI) Reserves (excluding Revaluation reserve)				2,408.23
(XII) Earnings per equity share				
Basic (In Rs.) *	3.59	26.85	5.42	46.29
Diluted (In Rs.) *	3.55	26.32	5.35	45.36

* Quarter ended numbers are not annualised.



For and on behalf of the Board of Directors

K. Karan Bhagat
Managing Director
(DIN: 03247753)

Date : July 25, 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. The above standalone unaudited financial results of the Company for the quarter ended June 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 July 25, 2022. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results.
2. 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.
3. 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.
4. The Company, during the quarter ended June 30, 2022 has allotted 58,265 equity shares of ₹ 2/- each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
5. During the quarter ended June 30, 2022 an interim dividend of ₹ 177.52 Crores (₹ 20/- per share) was approved in the Board Meeting held on May 25, 2022 and has been appropriated and paid during the quarter ended June 30, 2022.
6. During the quarter ended June 30, 2022, the Company received dividend amounting to ₹ 30.00 Crores (for the quarter ended March 31, 2022 - ₹ 153.70 Crores, for the quarter ended June 30, 2021 - ₹ Nil, for the year ended March 31, 2022 - ₹ 243.71 Crores) from its subsidiary companies.
7. 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.
8. Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached as Annexure 1.
9. 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.
10. IIFL Wealth Altiore 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.
11. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the year ended March 31, 2022 and the unaudited figures of nine months ended December 31, 2021.



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IIFL Wealth Management Limited

CIN : L74140MH2008PLC177884

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

12. 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: July 25, 2022

Place: Mumbai

For and on behalf of the Board of Directors

A handwritten signature in black ink, appearing to read "Karan Bhagat".

K. **Karan Bhagat**
Managing Director
(DIN : 03247753)

IIFL Wealth Management Limited
CIN : L74140MH2008PLC177884

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

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 June 30, 2022

Sr No	Particular	Quarter ended	
		June 30, 2022	March 31, 2022
1	Debt equity ratio (Refer Note 1)	0.38	0.31
2	Debt service coverage ratio (Refer Note 2)	0.05	0.37
3	Interest service coverage ratio (Refer Note 3)	3.75	25.83
4	Outstanding Redeemable Preference Shares (Quantity) (Refer Note 4)	Not applicable	Not applicable
5	Outstanding Redeemable Preference Shares (in Crore) (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 Crore) (Refer Note 7)	2,290.22	2,425.97
9	Net profit after tax (Rs. In Crore)	31.89	238.12
10	Earnings per Share (Not annualised)		
	Basic (in Rs.)	3.59	26.85
	Diluted (in Rs.)	3.55	26.32
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	0.01
14	Current liability ratio (Refer Note 8)	Not applicable	Not applicable
15	Total debts to total assets ratio (Refer Note 10)	0.25	0.18
16	Debtors turnover ratio (Refer Note 11)	1.29	1.70
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)	50%	76%
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 Ind AS 116 impact)/(Total borrowings+Finance cost excluding Ind AS 116 impact)
- 3) Interest service coverage ratio = (Profit before tax and Finance cost excluding Ind AS 116 impact)/Finance cost excluding Ind AS 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 = 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



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Brief details in respect of the Proposed Acquisition

S.N.	Particulars	Details
1.	a) Name of the target entity b) Details in brief such as size, turnover etc.	MAVM Angels Network Private Limited (“MANPL”). MANPL is a private investment platform for early-stage ventures. MANPL’s turnover for the financial year 2021-22 was Rs. 9.65 Crore.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms-length”	The acquisition does not fall within related party transaction(s). Promoters / promoter group / group companies of IIFL Wealth Management Limited do not have any interest in MANPL.
3.	Industry to which the entity being acquired belongs	MANPL is a private investment platform for early-stage ventures.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	MANPL’s investment platform has synergies with product offerings of IIFL Wealth Management Limited and its subsidiaries.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The Proposed Acquisition shall require prior approval of SEBI pursuant to SEBI (Alternative Investment Funds) Regulations, 2012.
6.	Indicative time period for completion of the acquisition	Around 90 (ninety) days.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration shall be paid in cash.
8.	Cost of acquisition or the price at which the shares are acquired	91% (ninety one percent) of the enterprise value of MANPL being Rs. 42 Crores plus any cash and cash equivalents on the balance sheet of MANPL on closing date.

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

9.	Percentage of shareholding / control acquired and / or number of shares acquired	It is proposed to acquire 91% (ninety one percent) of the paid up equity share capital of MANPL on fully diluted basis.			
10	Brief background about the entity acquired in terms of:				
(a)	Products / line of business acquired	MANPL is a private investment platform for early-stage ventures.			
(b)	Date of incorporation	MANPL is incorporated on August 22, 2015.			
(c)	History of last 3 years turnover (in Rs. Crores)	Particulars	2021-22	2020-21	2019-20
		Turnover	9.65	5.77	4.16
(d)	Country in which the acquired entity has presence	India			
(e)	Any other significant information (in brief)	The SPSHA contains provisions pertaining to transfer of balance 9% (nine percent) shares by the other shareholder of MANPL inter-alia including right of first refusal, drag-along right and tag-along right.			

IIFL WEALTH MANAGEMENT LIMITED

Corporate & Registered Office:
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Email: secretarial@iiflw.com