

June 4, 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**

Dear Sir/Madam,

**Subject: - Clarification by IIFL Asset Management Limited, wholly owned subsidiary of the Company**

Please find enclosed clarification issued by IIFL Asset Management Limited, wholly owned subsidiary of IIFL Wealth Management Limited (the “**Company**”), on certain media reports.

Please take the same on record.

Thanking you,

**Yours truly,**  
**For IIFL Wealth Management Limited**



**Rohit Bhase**  
**Company Secretary**  
**(ACS: 21409)**  
**Email: [secretarial@iiflw.com](mailto:secretarial@iiflw.com)**

**Encl: a/a**

**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

**CLARIFICATION ON CERTAIN MEDIA REPORTS**

IIFL Asset Management Limited (“**IIFL AMC**”) hereby clarifies that certain media reports on the Securities Exchange Board of India (SEBI)’s order dated June 3, 2022, captioned ‘Front Running by Employee of India Infoline Group’ are grossly misleading and we wish to place the following facts of the case on records for all the concerned:

1. The said order refers to an old case and is against one erstwhile employee Mr. Santosh Singh, who turned out to be an errant dealer. The media reports mentioning the 6 employees are thus factually incorrect.
2. The aforesaid errant former employee of IIFL AMC and his accomplice have been penalised in this order. None of IIFL Wealth Management Limited (“**IIFL Wealth**”), IIFL AMC or any of the subsidiaries of IIFL Wealth have been penalised through this order. There is no impact of the SEBI order, interim as well as confirmatory orders, on functioning and operations of IIFL Wealth, IIFL AMC or any of the subsidiaries of IIFL Wealth or any of its clients.
3. Mr. Singh penalised in this order, has been terminated from the services of IIFL AMC in 2021. SEBI investigation as well as our internal investigation have found no evidence whatsoever against any other employee.
4. IIFL AMC is a subsidiary of IIFL Wealth and follows highest standards of governance and compliance. While this was an exceptional case, the systems and processes have been further tightened to prevent recurrence of such cases.

**IIFL ASSET MANAGEMENT LIMITED**

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