

September 1, 2021

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.

**BSE Scrip Code: 542772**

**NSE Symbol: IIFLWAM**

**Sub: - Intimation of change in Chief Financial Officer of the Company - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. September 1, 2021, has *inter-alia*:

1. accepted the resignation of Mr. Mihir Nanavati, Chief Financial Officer of IIFL Wealth Management Limited, with effect from the end of business hours of September 1, 2021, and
2. approved the appointment of Mr. Sanjay Wadhwa, as Chief Financial Officer of IIFL Wealth Management Limited, with effect from the commencement of business hours of September 2, 2021, basis the recommendation of Nomination and Remuneration Committee and the Audit Committee.

The Board placed on record its sincere appreciation for the invaluable contribution made by Mr. Mihir Nanavati during his tenure with the Company and welcomed Mr. Sanjay Wadhwa as Chief Financial Officer of the Company. We have enclosed a copy of the Press Release in this regard as **Annexure I**.

The details required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated September 09, 2015, are given in **Annexure II** enclosed herewith.

Kindly take the same on record and acknowledge.

Thanking You,  
Yours faithfully,  
**For IIFL Wealth Management Limited**

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

Annexure I

**PRESS RELEASE**

**IIFL Wealth and Asset Management appoints Sanjay Wadhwa as Chief Financial Officer**

- *Sanjay Wadhwa has more than two decades of experience in the financial services industry that spans across Finance, Legal, Investor Relations and Secretarial Functions.*

**Mumbai, Sep 01, 2021:** IIFL Wealth and Asset Management has announced the appointment of Sanjay Wadhwa as the Chief Financial Officer (CFO) with effect from September 02, 2021. Sanjay Wadhwa joins IIFL Wealth and Asset Management from L&T Financial Services, where he held the position of Group Financial Controller and was responsible for the finance control function of all the group entities, including CIC, NBFCs, and AMC.

Sanjay brings a wealth of expertise in Finance across varied industries viz. Financial Services (Wealth Management, Asset Management, NBFC, Insurance Broking, Stock Broking, Commodity Exchange, Clearing Corporation, Commodity Broking), Manufacturing, Consulting and Audit.

Sanjay's overall experience of 24 years and his judicious industry knowledge comes with an established track record of streamlining business and finance operations that drive growth and increase efficiency. In addition to his proficiency in developing and implementing financial and process controls, he has strong skills in initiating and fostering strategic tie-ups, managing large treasury operations and M&A integration.

Prior to IIFL Wealth and Asset Management, Sanjay has worked with L&T Financial Services, MCX, Reliance Money, Reliance Mutual Fund, HSBC, Coca-Cola and Ernst & Young. He holds a BCom from Mumbai University and is also a CA, CS, CWA and CFA charter holder.

**Karan Bhagat, Founder, MD & CEO, IIFL Wealth and Asset Management,** said, "We are delighted to have Sanjay join IIFL Wealth and Asset Management as our CFO. His rich experience and depth of knowledge will add immense value as we maintain our sharp focus on growth, profitability and capital efficiency. I would also like to express our deep gratitude to Mihir Nanavati for his contribution as a CFO and wish him all the very best for his future endeavours."

**Sanjay Wadhwa, CFO, IIFL Wealth and Asset Management,** said, "The growth of IIFL Wealth and Asset Management has been incredible. I am privileged to have the opportunity to drive IIFL WAM's growth, financial strategy and performance by being part of this dynamic team."

**IIFL Wealth & Asset Management**

IIFL Wealth & Asset Management (IIFL WAM), is one of the leading wealth and alternate asset management companies in India. IIFL Wealth & Asset Management is the investment and financial advisor to more than 6,700 influential families in the High Net Worth Individuals (HNI) and Ultra HNI segments, with aggregate assets of more than USD 38 billion under management.

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IIFL WAM is one of the pioneers in the industry to bring about product innovations. The company was won more than 115 other awards of repute since its inception in 2008, including the prestigious Best Investment Management Services and Best Innovative Technology Adoption awards for India in the Euromoney Private Banking and Wealth Management Survey 2021. At the Global Private Banking Innovation Awards 2021, it has received awards for Most Innovative Wealth Management Service, Outstanding Estate Planning Advisory and Themed Investment Proposition.

Headquartered in Mumbai, IIFL Wealth & Asset Management has more than 800 employees and a presence in 4 major global financial hubs and 23 locations in India.

Media contact:

**Anil Mascarenhas**

*Executive Vice-President – Communications*

**IIFL Wealth & Asset Management**

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**Banali Banerjee**

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Annexure II

**Resignation of Chief Financial Officer of the Company:**

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, Resignation, removal, death or otherwise;	Resignation
2.	Date of Appointment/Cessation	End of business hours of September 1, 2021
3.	Brief profile (in case of appointment)	Not Applicable.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Appointment of Chief Financial Officer of the Company:**

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, Resignation, removal, death or otherwise;	Appointment
2.	Date of Appointment/Cessation	Commencement of business hours of September 2, 2021
3.	Brief profile (in case of appointment)	Mr. Wadhwa has over 22 years of post-qualification experience in finance, legal, investor relations and secretarial functions. He has demonstrated capabilities across varied industries viz., financial services (NBFC, asset management, insurance broking, stock broking, exchange, clearing corporation, commodity broking, wealth management), manufacturing, consulting and audit. Earlier, he was working with L&T Financial Services as Group Financial Controller, responsible for the finance function of CIC, NBFCs, Mutual Fund, and private equity.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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