

**December 21, 2021**

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(1) & 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(1) & 29(2) of Takeover Regulations, regarding acquisition of shares of IIFL Wealth Management Limited.

Kindly take the above on record.

Thanking You,



**For Kyrush Investments**  
Karan Bhagat  
Partner  
Encl.: as above

**Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition**

Name of the Target Company (TC)	IIFL Wealth Management Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p><b>Acquirer:</b> M/s. Kyrush Investments (Mr. Karan Bhagat, Promoter, is partner in this firm)</p> <p><b>PAC:</b> Mr. Karan Bhagat Ms. Shilpa Bhagat Kyra Family Private Trust Kush Family Private Trust</p>		
Whether the acquirer 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 acquisition 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 acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	<p><b>Acquirer:</b> 3,28,268 equity shares</p> <p><b>PAC:</b> 43,71,732 Equity shares</p> <p><b>Total Shares: (Acquirer + PAC)</b> 47,00,000 Equity shares</p>	<p><b>Share Capital Acquirer:</b> 0.37 %</p> <p><b>PAC – 4.94%</b></p> <p><b>Total Share Capital: (Acquirer + PAC) = 5.31%</b></p>	<p><b>Share Capital Acquirer:</b> 0.37%</p> <p><b>PAC- 4.94%</b></p> <p><b>Total Share Capital: (Acquirer + PAC)= 5.31%</b></p>
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 equity shares	N.A.	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	<b>Acquirer:</b> 3,28,268 <b>PAC:</b> 43,71,732 equity shares <b>Total Shares:</b> <b>(Acquirer + PAC)</b> 47,00,000 Equity shares	<b>Share Capital Acquirer:</b> 0.37 % <b>PAC:</b> 4.94% <b>Total Share Capital:</b> <b>(Acquirer + PAC) = 5.31%</b>	<b>Share Capital Acquirer:</b> <b>0.37%</b> <b>PAC:</b> 4.94% <b>Total Share Capital:</b> <b>(Acquirer + PAC) = 5.31%</b>
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	<b>Acquirer:</b> 50,000 equity shares  <b>PAC: Nil</b>	<b>Share Capital Acquirer:</b> 0.06 %  <b>PAC – Nil</b>	<b>Share Capital Acquirer:</b> 0.06 %  <b>PAC - Nil</b>
b) VRs acquired otherwise than by equity shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	N.A.	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.	N.A.	N.A.

e) Total (a+b+c+/-d)	<b>Acquirer:</b> 50,000 equity shares  <b>PAC: Nil</b>	<b>Share Capital Acquirer:</b> 0.06 %  <b>PAC: Nil</b>	<b>Share Capital Acquirer:</b> 0.06%  <b>PAC: Nil</b>
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	<b>Acquirer:</b> 3,78,268 equity shares <b>PAC:</b> 43,71,732 Equity shares  <b>Total Holdings of (Acquirer + PAC)=</b> 47,50,000	<b>Share Capital Acquirer:</b> 0.43%  <b>PAC = 4.94%</b>  <b>Total Share Capital: (Acquirer + PAC) = 5.36%</b>	<b>Share Capital Acquirer:</b> 0.43%  <b>PAC= 4.94%</b>  <b>Total Share Capital: (Acquirer + PAC)=5.36%</b>
b) VRs otherwise than by equity shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	N.A.	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	<b>Acquirer:</b> 3,78,268 equity shares <b>PAC:</b> 43,71,732 Equity shares  <b>Total Holdings of (Acquirer +</b>	<b>Share Capital Acquirer:</b> 0.43 %  <b>PAC – 4.94%</b>  <b>Total Share Capital:</b>	<b>Share Capital Acquirer:</b> 0.43 %  <b>PAC – 4.94%</b>  <b>Total Share Capital:</b>

	<b>PAC)=</b> 47,50,000 Equity shares	<b>(Acquirer + PAC) = 5.36%</b>	<b>(Acquirer + PAC) = 5.36%</b>
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Market Purchase		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition of/ <del>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.</del>	December 21, 2021		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 17,70,86,292 comprising of 8,85,43,146 equity shares of Rs. 2/- each		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 17,70,86,292 comprising of 8,85,43,146 equity shares of Rs. 2/- each		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 17,70,86,292 comprising of 8,85,43,146 equity shares of Rs. 2/- each		

**Part-B\*\*\***

**Name of the Target Company:** IIFL Wealth Management Limited

<b>Sr No</b>	<b>Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer</b>	<b>Shareholding in TC (equity shares)</b>	<b>Whether the acquirer belongs to Promoter/ Promoter group</b>	<b>PAN of the acquirer and/ or PACs (and other entities forming part of Promoter and Promoter Group)</b>
1	Kyrush Investments	3,78,268	Yes	AAMFK7128H
2	Mr. Karan Bhagat	2,45,911	Yes	AEBPB7249B
3	Mrs. Shilpa Bhagat	11,25,821	Yes	AJYPB3180H
4	IIFL Investment Adviser and Trustee Services Limited (Trustee to Kyra Family Private Trust)	15,00,000	Yes	AADTK0862B
5	IIFL Investment Adviser and Trustee Services Limited (Trustee to Kush Family Private Trust)	15,00,000	Yes	AADTK0864H
	<b>Total (Acquirer and Persons Acting in Concert (PAC) with the acquirer</b>	<b>47,50,000</b>		

**Karan Bhagat**

**Partner - M/s. Kyrush Investments**

**Promoter - IIFL Wealth Management Limited**

Place: Mumbai

Date: December 21, 2021

*Note:*

(\*) 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.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

**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 acquirer and Persons Acting in Concert (PAC) with the acquirer	<b>Acquirer:</b> M/s. Kyrush Investments (Mr. Karan Bhagat, Promoter, is partner in this firm)  <b>PAC:</b> as per Annexure I		
Whether the acquirer 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 acquisition 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 acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights	<b>Promoters and PAC:</b> 2,04,74,404 Equity shares	<b>Promoters and PAC:</b> 23.12%	<b>Promoters and PAC:</b> 23.12%
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 acquirer 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>Promoters and PAC:</b> 2,04,74,404 Equity shares	<b>Promoters and PAC:</b> 23.12%	<b>Promoters and PAC:</b> 23.12%

<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired	<b>Acquirer:</b> 50,000 equity shares  <b>Promoters and PAC: Nil</b>	<b>Share Capital Acquirer:</b> 0.06 %  <b>Promoters and PAC: Nil</b>	<b>Share Capital Acquirer:</b> 0.06 %  <b>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 acquirer 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 acquirer	N.A.	N.A.	N.A.
e) Total (a+b+c+/-d)	<b>Acquirer:</b> 50,000 equity shares  <b>Promoters and PAC: Nil</b>	<b>Share Capital Acquirer:</b> 0.06 %  <b>Promoters and PAC: Nil</b>	<b>Share Capital Acquirer:</b> 0.06 %  <b>Promoters and PAC: Nil</b>
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	<b>Promoters and PAC:</b> 2,05,24,404 Equity shares	<b>Promoters and PAC:</b> 23.18%	<b>Promoters and PAC:</b> 23.18%
b) Shares encumbered with the acquirer	N.A.	N.A.	N.A.
c) VRs otherwise than by shares	N.A.	N.A.	N.A.



d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	<b>Promoters and PAC:</b> 2,05,24,404 Equity shares	<b>Promoters and PAC:</b> 23.18%	<b>Promoters and PAC:</b> 23.18%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Market Purchase		
Date of acquisition of/ <del>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.</del>	December 21, 2021		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 17,70,86,292 comprising of 8,85,43,146 equity shares of Rs. 2/- each		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 17,70,86,292 comprising of 8,85,43,146 equity shares of Rs. 2/- each		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 17,70,86,292 comprising of 8,85,43,146 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.



**Karan Bhagat**  
**Partner - M/s. Kyrush Investments**  
**Promoter - IIFL Wealth Management Limited**  
Place: Mumbai  
Date: December 21, 2021

**Annexure I****Details of acquirer and Persons Acting in Concert (PAC) with the acquirer and other Promoter and Promoter Group entities**

<b>Sr No</b>	<b>Name(s) of acquirer and Persons Acting in Concert (PAC) with the acquirer and other Promoter and Promoter Group entities</b>	<b>Shareholding in TC (equity shares)</b>	<b>Whether the acquirer belongs to Promoter/ Promoter group</b>	<b>PAN of the acquirer and/ or PACs</b>
1	Nirmal Bhanwarlal Jain	62,28,856	Yes	ABRPJ9235G
2	Venkataraman Rajamani	13,49,204	Yes	ADHPR6633G
3	Madhu Jain	13,74,999	Yes	ABEPJ6034E
4	Aditi Athavankar	28,571	Yes	AACPA0090J
5	Ardent Impex Pvt. Ltd	4,85,714	Yes	AAECA7631G
6	Orpheus Trading Pvt. Ltd	2,35,714	Yes	AAACO7172N
7	Aditi Athavankar (in her capacity as trustee of Kalki Family Private Trust)	12,85,714	Yes	AADTK0762E
8	Mansukhlal Jain & Harshita Nirmal Jain (in their capacity as trustee of Nirmal Madhu Family Private Trust)	14,28,571	Yes	AACTN7896B
9	Yatin Shah	33,56,490	Yes	AAMPS4225K
10	Ami Yatin Shah	571	Yes	ACNPS3620H
11	IIFL Investment Adviser and Trustee Services Limited (Trustee to Kyra Family Private Trust)	15,00,000	Yes	AADTK0862B
12	Shilpa Bhagat	11,25,821	Yes	AJYPB3180H

13	IIFL Investment Adviser and Trustee Services Limited (Trustee to Kush Family Private Trust)	15,00,000	Yes	AADTK0864H
14	Kyrush Investments	3,78,268	Yes	AAMFK7128H
15	Karan Bhagat	2,45,911	Yes	AEBPB7249B
	<b>Total</b>	<b>2,05,24,404</b>		