

August 3, 2021

<b>The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. BSE Scrip Code: 542772</b>	<b>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</b>
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Dear Sir/Madam,

**Sub: - Results update of IIFL Wealth Management Limited (the Company) for the quarter ended June 30, 2021**

We refer to our letter dated August 3, 2021 inter alia containing the Result Update and outcome of the Board Meeting, for the quarter ended June 30, 2021.

The paragraph providing the details on total AUM growth in the said Result Update containing the line Total Assets Under Management have grown 15% QoQ to Rs 282 Bn" be read as **"Total Assets Under Management have grown 15% QoQ to Rs 2.82 Tn."**

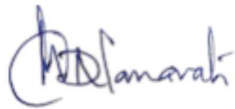
In this regard, we enclose herewith the revised Results Update, containing the above change.

Kindly take the same on record and acknowledge.

Thanking You,

Yours faithfully,

For **IIFL Wealth Management Limited**



**Mihir Nanavati**  
**Chief Financial Officer**  
Email Id: [secretarial@iiflw.com](mailto:secretarial@iiflw.com)

**Encl: a\|a**

**IIFL WEALTH MANAGEMENT LIMITED**

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## Results Update – Q1 FY 22

IIFL Wealth Management Ltd reported a Consolidated Profit After Tax of Rs 119 Crs for the quarter, up 16% QoQ, and 42% YoY. Total Revenues stood at Rs 304 Crs for the quarter, up 6% QoQ, up 27% YoY, Revenue from operations stood at Rs 283 Crs up 7% QoQ and 43% YoY, Annual Recurring Revenues stood at Rs 192 Crs up 20% QoQ and 51% YoY, Profit Before Tax (PBT) stood at Rs 151 Crs for the quarter, up 12% QoQ and 38% YoY.

Quarterly Update					
<i>Rs in Crs.</i>	Q1 FY 22	Q4 FY 21	Q-o-Q %	Q1 FY 21	Q1 Y-o-Y%
<b>Revenue from Operations</b>	<b>283</b>	<b>266</b>	<b>7%</b>	<b>199</b>	<b>43%</b>
<i>Annual Recurring Revenue</i>	<i>192</i>	<i>161</i>	<i>20%</i>	<i>128</i>	<i>51%</i>
<i>Transactional / Brokerage Income</i>	<i>91</i>	<i>105</i>	<i>-13%</i>	<i>71</i>	<i>28%</i>
Other Income	21	22	-4%	40	-49%
<b>Total Revenues</b>	<b>304</b>	<b>287</b>	<b>6%</b>	<b>239</b>	<b>27%</b>
<b>Total Expenses</b>	<b>153</b>	<b>152</b>	<b>1%</b>	<b>130</b>	<b>18%</b>
<b>Operating Profit Before Tax (OPBT)</b>	<b>130</b>	<b>113</b>	<b>15%</b>	<b>69</b>	<b>89%</b>
<b>Profit before Tax (PBT)</b>	<b>151</b>	<b>135</b>	<b>12%</b>	<b>109</b>	<b>38%</b>
<b>Profit After Tax including OCI (PAT)</b>	<b>119</b>	<b>103</b>	<b>16%</b>	<b>83</b>	<b>42%</b>

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

- We have had a tremendous start to FY22 with the highest quarterly profit in the company's history and Total Assets Under Management have grown 15% QoQ to Rs 2.82 Tn. We are also pleased to announce a special dividend of Rs 35 per share, in line with our focus on improving capital efficiency and moving towards a consolidated ROE of 20%
- The company has achieved critical milestones across all key focus areas – ARR AUM (at 50% of total AUM), ARR Net flows (at Rs 36,000 Crs over last 5 quarters), and recurring revenues (at 67%

of Q1 revenues) – overall, we are well on track in our ambitious business model change journey, initiated in 2019, for end of FY 2022

- Profit after tax for the quarter is at Rs 119 Crs, Cost to Income Ratio at 50.4%, Net flows at over 14,000 Crs and Tangible ROE at 20% are well in line with our guidance, a testimony to our focus on delivering value for all our stakeholders
- Regulatory changes with regard to Advisory and accredited investors are path-breaking and we are excited by the opportunities it offers for us as well as for the overall industry. With our continued sharpening of IIFL-ONE – Advisory and Portfolio Management Propositions – we clearly remain market leaders in this space
- Our alternate asset management space continues to see a great response to new products from both institutions, family offices and HNIs across strategies, including Listed Equity; Unlisted Equity; Credit as well as Real Estate
- Client sentiment continues to be positive with a bias towards risk. We continue to maintain a judicious allocation between fixed income and equities across portfolios – and broadly have an asset allocation split of 50% each in the above asset classes
- We continue to invest heavily towards high-quality teams as well as on technology, with digital becoming integral to all aspects of our business

For further information, please contact:

**Mr. Mohit Hemrajani**

**Investor Relations | IIFL Wealth and Asset Management**

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

[Click here for investor presentation](#)

IIFLW Q1 FY 22 Analyst Conference call is scheduled for Thursday, 5<sup>th</sup> August 2021, 2:00 PM IST