

May 18, 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
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Dear Sir/Madam,

Sub: - Outcome of the Board Meeting dated May 18, 2021, pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

We would like to inform you that the Board of Directors of the Company at their meeting held today inter-alia *considered and approved the following*;

1. The Audited Financial Results (Standalone and Consolidated) of the company for the quarter and year ended March 31, 2021, alongwith the audit report of the statutory Auditors of the company.
2. Raising of funds through issuance of Non- Convertible Debentures (NCDs) on Private Placement basis upto Rs. 250 Crores subject to approval of shareholders.
3. The revised Insider Trading Policy of the Company and its subsidiaries.

Further, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we declare and confirm that the Auditors' Reports on standalone financial results and consolidated financial results are unmodified.

In this regard we are enclosing herewith the following.

- i. Audited Financial Results (Standalone and Consolidated) for quarter and year ended March 31, 2021;
- ii. Auditors Report on the Standalone and Consolidated Financial Results for the year ended March 31, 2021;
- iii. Disclosure in accordance with Regulation 52(4) of SEBI (Listing Obligations Requirements) Regulations, 2015 read with the SEBI circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, on the listed Commercial Papers of the Company.

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

The Meeting held today i.e., Tuesday, May 18, 2021 commenced at 9.45 AM (IST) and concluded at 14.10 PM.

Kindly take the same on record and acknowledge.

Thanking You,

Yours faithfully,

For IIFL Wealth Management Limited

A handwritten signature in blue ink, appearing to read "Amit Bhandari", is written over a circular purple stamp. The stamp contains the text "IIFL Wealth Management Ltd" around its perimeter.

Amit Bhandari
Company Secretary & Compliance Officer
Email Id: secretarial@iiflw.com
Encl: a\ a

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
IIFL WEALTH MANAGEMENT LIMITED**

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2021 (refer "Other Matter" section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2021" of **IIFL Wealth Management Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2021

With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our



other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited interim standalone financial information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



**Deloitte
Haskins & Sells LLP**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 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 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 SAs specified under section 143(10) of the Act 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.



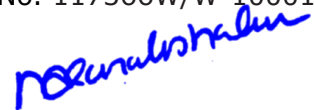
**Deloitte
Haskins & Sells LLP**

Other Matter

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report 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)



Pallavi A. Gorakshakar
Partner
(Membership No. 105035)
(UDIN: 21105035AAAAE02030)

Place: **Mumbai**
Date: May 18, 2021

IIFL Wealth Management Limited
CIN : L74140MH2008PLC177884
Regd. Office :- IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India
Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2021

Particulars	(Rs. In Lakhs)				
	Quarter ended			Year ended	
	March 31, 2021 (Refer Note 14)	December 31, 2020 (Refer Note 14)	March 31, 2020 (Refer Note 14)	March 31, 2021 Audited	March 31, 2020 Audited
1. Income					
Revenue from operations					
(i) Fees and commission Income	5,480.25	4,011.06	9,279.16	13,778.05	19,244.22
(ii) Net gain on fair value changes	-	-	-	-	2,381.65
(I) Total Revenue from operations	5,480.25	4,011.06	9,279.16	13,778.05	21,625.87
(II) Other Income	24,415.47	1,235.01	409.10	62,898.06	19,460.94
(III) Total Income (I+II)	29,895.72	5,246.07	9,688.26	76,676.11	41,086.81
2. Expenses					
(i) Finance Costs	969.82	466.66	1,108.40	2,513.38	4,778.55
(ii) Fees and commission expense	151.51	-	310.49	152.98	313.22
(iii) Impairment on financial instruments	110.49	(15.58)	-	194.56	0.85
(iv) Employee Benefits Expenses	754.86	1,030.03	1,417.45	3,779.55	3,681.83
(v) Depreciation, amortization and impairment	288.25	292.61	287.43	1,156.88	1,139.30
(vi) Others expenses	487.18	826.66	919.30	2,316.85	3,241.83
(IV) Total Expenses	2,762.11	2,600.38	4,043.07	10,114.20	13,155.58
(V) Profit before tax (III - IV)	27,133.61	2,645.69	5,645.19	66,561.91	27,931.23
(VI) Tax Expense:					
(1) Current Tax	1,105.03	565.93	2,058.78	2,114.59	3,356.00
(2) Deferred Tax	201.90	98.78	(702.56)	410.22	(429.53)
Total Tax Expense	1,306.93	664.71	1,356.22	2,524.81	2,926.47
(VII) Profit for the period/year from continuing operations(V-VI)	25,826.68	1,980.98	4,288.97	64,037.10	25,004.76
(VIII) Loss from discontinued operations	-	-	-	-	(8,502.76)
(IX) Tax Expense of discontinued operations	-	-	-	-	(2,845.58)
(X) Loss from discontinued operations(After tax) (VIII-IX)	-	-	-	-	(5,657.18)
(XI) Profit for the period/year (VII+X)	25,826.68	1,980.98	4,288.97	64,037.10	19,347.58
(XII) Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
- Remeasurements of defined benefits liabilities/(assets)	9.99	(2.14)	22.45	6.41	(3.01)
Income tax relating to items that will not be reclassified to profit or loss	(2.51)	0.54	(5.65)	(1.61)	0.77
Other Comprehensive Income/(loss) from continuing operations	7.48	(1.60)	16.80	4.80	(2.24)
Items that will not be reclassified to profit or loss					
- Remeasurements of defined benefits	-	-	-	-	(72.94)
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	18.36
Other Comprehensive Income/(loss) from discontinued operations	-	-	-	-	(54.58)
Other Comprehensive Income/(loss) for the period/year	7.48	(1.60)	16.80	4.80	(56.82)
(XIII) Total Comprehensive Income for the period/year (XI+XIII) (Comprising Profit and other Comprehensive Income/(Loss) for the period/year) (Refer Note 7)	25,834.16	1,979.38	4,305.77	64,041.90	19,290.76
(XIV) Paid up Equity Share Capital (Face value of Rs. 2 each) (Refer Note 10)	1,757.66	1,753.16	1,743.62	1,757.66	1,743.62
(XV) Reserves (excluding Revaluation reserve)				241,214.50	230,860.56
(XVI) Earnings per equity share					
- in respect of continuing operations					
Basic (In Rs.) *	29.42	2.26	4.92	73.25	29.04
Diluted (In Rs.) *	29.08	2.24	4.83	72.41	28.36
- in respect of discontinued operations					
Basic (In Rs.) *	-	-	-	-	(6.57)
Diluted (In Rs.) *	-	-	-	-	(6.57)

* Quarter ended numbers are not annualised.



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For and on behalf of the Board of Directors

Karan Bhagat

Karan Bhagat
Managing Director
(DIN: 03247753)

Date : May 18, 2021
Place : Mumbai

1. Statement of Standalone Assets and Liabilities as at March 31, 2021

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
	(Audited)	(Audited)
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	13,709.43	2,241.66
(b) Bank Balance other than (a) above	132.62	114.53
(c) Derivative financial instruments	-	-
(d) Receivables		
(I) Trade Receivables	5,882.23	7,235.53
(II) Other Receivables (Refer Note 8)	699.33	0.03
(e) Loans	36.15	629.35
(f) Investments	204,222.37	198,403.15
(g) Other Financial assets	13,660.30	9,813.73
	238,342.43	218,437.98
(2) Non-financial Assets		
(a) Inventories	-	-
(b) Current tax assets	2,950.45	3,803.73
(c) Deferred tax Assets	-	270.79
(d) Property, Plant and Equipment	27,561.07	28,620.39
(e) Capital work-in-progress	67.44	103.12
(f) Goodwill on acquisition	-	-
(g) Other Intangible assets	266.82	110.57
(h) Right to Use assets	29.88	32.16
(i) Other non-financial assets	1,344.43	853.96
	32,220.09	33,794.72
Total Assets	270,562.52	252,232.70
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Derivative financial instruments	-	-
(b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,151.05	919.75
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Finance Lease Obligation	31.56	34.13
(d) Debt Securities	23,373.13	-
(e) Borrowings (Other than Debt Securities)	-	-
(f) Subordinated Liabilities	-	-
(g) Other financial liabilities	1,372.70	16,725.37
	25,928.44	17,679.25
(2) Non-Financial Liabilities		
(a) Current tax liabilities	-	20.50
(b) Provisions	17.43	38.96
(c) Deferred tax liabilities	141.04	-
(d) Other non-financial liabilities	1,503.45	1,889.81
	1,661.92	1,949.27
(3) EQUITY		
(a) Equity Share capital	1,757.66	1,743.62
(b) Other Equity	241,214.50	230,860.56
	242,972.16	232,604.18
Total Liabilities and Equity	270,562.52	252,232.70



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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

2. Cash Flow Statement for the year ended March 31, 2021

(Rs. In Lakhs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
	(Audited)	(Audited)
A. Cash flows from operating activities		
Net profit before taxation	66,561.91	19,428.46
Operating profit before working capital changes	14,146.33	11,343.88
Net cash (used in)/generated from operating activities (A)	(6,432.15)	13,727.91
Net cash generated from investing activities (B)	55,415.62	45,231.13
Net cash used in from financing activities (C)	(37,515.70)	(57,297.73)
Net increase in cash and cash equivalents (A+B+C)	11,467.77	1,661.31
Opening Cash and Cash Equivalents	2,241.66	567.55
On amalgamation of subsidiary on April 01, 2019	-	12.80
Closing Cash and Cash Equivalents	13,709.43	2,241.66



IIFL Wealth Management Limited

CIN : L74140MH2008PLC177884

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

3. The above standalone financial results for the quarter and year ended March 31, 2021, have been reviewed and audited respectively and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 18, 2021. The Statutory Auditors have issued audit report with unmodified conclusion and opinion on the standalone financial results for the quarter and year ended March 31, 2021 respectively. These standalone financial results have been extracted from the financial information.
4. These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
5. The Company's main business is Wealth Management Services comprising of, Financial Advisory, Structuring, syndication 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.
6. The Financial results for year ended March 31, 2020 include those of IIFL Wealth Advisors (India) Limited (Formerly known as Wealth Advisors (India) Private Limited) upto December 31, 2019. IIFL Wealth Advisors (India) Limited amalgamated with the Company with effect from the Appointed Date of November 22, 2018, pursuant to a Scheme of Amalgamation approved by The National Company Law Tribunal (Tribunal) Bench at Mumbai on October 24, 2019 and the National Company Law Tribunal Bench at Chennai approved the Scheme on December 20, 2019 under the applicable provisions of the Companies Act, 2013. Certified copy of the said order of the Mumbai Bench and Chennai Bench of the Tribunal was received by the Company on December 2, 2019 and December 27, 2019 respectively and filed with the Registrar of Companies on December 27, 2019.
7. The Company transferred its Distribution Business and PMS Business vide business transfer arrangements with its wholly owned subsidiaries IIFL Wealth Prime Limited (formerly known as IIFL Wealth Finance Limited) (IIFL WF) and IIFL Wealth Portfolio Managers Limited (IIFL PML) respectively with effect from January 01, 2020.

This, being a common control business combination within the meaning of IND AS 103, the Standalone financial results of the Company of previous reported periods have been restated to give effect to the said business transfer arrangement. The net profit/loss in respect of the said businesses transferred has been disclosed as "Profit/Loss on Discontinued Operations in the Statement of Standalone Audited Financial Results".

The following table sets out the summarised standalone financial results of the Company without considering the effects for transfer of business referred to above as discontinued operations for the earlier reported periods.



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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

(Rs. In Lakhs)

Particulars	Year ended
	March 31, 2020
Revenue from operations	37,128.74
Other Income	19,711.88
Total Income	56,840.62
Total Expenses	37,412.15
Profit before tax	19,428.47
Total Tax Expense	80.89
Profit for the year	19,347.58
Other Comprehensive loss net of tax	(56.82)
Total Comprehensive Income for the year (Comprising Profit and other Comprehensive loss for the year)	19,290.76

8. Voluntary liquidation of IIFL Private Wealth Hong Kong Limited, a subsidiary of the Company was completed during the quarter. Proceeds of liquidation amounting to Hong Kong Dollar 7,431,769.86 (₹ 699.33 lakhs) are held with Liquidator and expected to be realised in due course.
9. During the quarter and year ended March 31, 2021, the Nomination and Remuneration Committee of the Board of Directors, granted 36,000 and 117,530 stock options respectively representing equal number of equity shares of face value of ₹ 2/- each in the Company to the eligible employees under the IIFL Wealth Employee Stock Option Scheme - 2019. None of the stock options were vested or exercised during the said period.
10. The Company, during the quarter and year ended March 31, 2021 has allotted 224,611 and 701,728 equity shares of ₹ 2/- each, fully paid up, respectively, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
11. During the quarter ended March 31, 2021 an interim dividend of ₹ 26,354.19 lakhs (₹30/- per share) was approved in the Board Meeting held on February 02, 2021 and has been appropriated and paid during the year ended March 31, 2021. Total dividend including above, declared and paid during the year ended March 31, 2021 amounted to ₹ 61,272.21 lakhs including ₹ 34,918.02 lakhs as special dividend.



IIFL Wealth Management Limited

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Maharashtra, India**

12. During the quarter ended March 31, 2021, the Company received dividend amounting to ₹ 22,343.22 lakhs from its subsidiary companies. Total dividend received by the Company from its subsidiaries during the year ended March 31, 2021 amounted ₹ 57,010.29 lakhs.
13. The spread of COVID-19 including second wave across the globe and India contributed to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The ultimate duration and extent of the pandemic cannot be reasonably assessed and consequently. The full impact on the business due to a COVID-19 related economic slowdown, changes in client sentiment and investment behaviour are yet unknown. The Company has continued to engage with clients and employees through extensive business continuity planning and robust technology platform with minimal disruption on any business activity during the lockdown phase. Further, the Company has assessed that it would be able to navigate currently prevailing uncertain economic conditions due to the more severe Second wave based on its business model, profile of assets and liabilities, availability of liquidity and capital at its disposal. The extent to which the COVID-19 pandemic will impact the Company's operations and results will depend on future developments, which remain uncertain. Accordingly, the Company has undertaken extensive scenario planning to better prepare itself and will continue to actively monitor any material changes to the future economic conditions.
14. The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the year ended March 31, 2021 and March 31, 2020 and the unaudited figures of nine months ended December 31, 2020 and December 31, 2019 respectively. The figures for the quarter ended December 31, 2020 are the balancing figures between unaudited figures of nine months ended December 31, 2020 and half year ended September 30, 2020.
15. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

In terms of our report attached



Date: May 18, 2021
Place: Mumbai

**By the order of the Board
For IIFL Wealth Management Limited**

Karan Bhagat
Managing Director
(DIN : 03247753)

**INDEPENDENT AUDITOR’S REPORT ON AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
IIFL Wealth Management Limited**

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2021 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2021 (refer ‘Other Matters’ section below), which were subject to limited review by us, both included in the accompanying “Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2021” of IIFL Wealth Management Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter and year ended March 31, 2021 (“the Statement”) being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements / financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2021:

i. 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 known as 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



Sr no	Name of the Entities	Relationship
9	IIFL Wealth Altiore Limited (Formerly known as IIFL Altiore Advisors Private Limited)	Subsidiary
10	IIFL Wealth Capital Markets Limited (Formerly known as L&T Capital Markets Limited)	Step Down Subsidiary w.e.f 24 th April 2020
11	IIFL Wealth Employee Welfare Benefit Trust	Subsidiary
12	IIFL Asset Management (Mauritius) Limited	Subsidiary
13	IIFL (Asia) Pte. Limited	Subsidiary
14	IIFL Capital Pte. Limited	Subsidiary
15	IIFL Securities Pte. Limited	Step Down Subsidiary
16	IIFL Inc.	Subsidiary
17	IIFL Private Wealth Management (Dubai) Limited	Subsidiary
18	IIFL Capital (Canada) Limited	Subsidiary

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2021.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2021

With respect to the Consolidated Financial Results for the quarter ended March 31, 2021, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the audit reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 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.



**Basis for Opinion on the Audited Consolidated Financial Results for the year ended
March 31, 2021**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2021, has been compiled from the related audited interim consolidated financial information. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision



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and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2021

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2021 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements / financial information of eight subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 24,224.02 lakhs as at March 31, 2021 and total revenues of Rs. 2,335.69 and Rs. 6,788.27 lakhs for the quarter and year ended March 31, 2021 respectively, total net loss after tax of Rs. 261.13 and Rs. 1,981.76 lakhs for the quarter and year ended March 31, 2021 respectively and total comprehensive loss of Rs. 257.07 lakhs and Rs. 1,974.15 lakhs for the quarter and year ended March 31, 2021 respectively and net cash outflows (net) of Rs. 3,747.96 lakhs for the year ended March 31, 2021, as considered in the Statement. These financial statements / financial information have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of



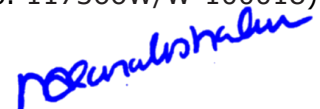
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these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

- Seven subsidiaries are located outside India whose financial statements/financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the financial statements of these subsidiaries located outside India from the accounting principles generally accepted in their respective countries to the accounting principles generally accepted in India. We have audited these conversion adjustments made by the Parent's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Parent and audited by us.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Pallavi A. Gorakshakar
Partner
(Membership No. 105035)
(UDIN: 21105035AAAAEP9358)

Place: **Mumbai**
Date: 18 May 2021

IIFL Wealth Management Limited
CIN : L74140MH2008PLC177884
Regd. Office :- IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India
Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2021

Particulars	(Rs. In Lakhs)				
	Quarter ended			Year ended	
	March 31, 2021 (Refer Note 13)	December 31, 2020 (Refer Note 13)	March 31, 2020 (Refer Note 13)	March 31, 2021 Audited	March 31, 2020 Audited
1. Income					
Revenue from operations					
(i) Interest Income					
- Loans	9,612.09	8,640.03	11,237.79	35,961.83	46,519.73
- Others	3,691.18	8,042.78	9,339.66	27,530.90	31,472.78
(ii) Dividend & Distribution income on investments	574.12	121.63	96.18	775.97	454.98
(iii) Fees and commission Income	23,537.75	20,443.67	21,837.27	73,767.84	67,756.30
(iv) Net gain on fair value changes	4,584.96	4,079.92	-	18,257.66	-
(v) Sale of products	-	4,145.00	651.02	4,868.51	4,104.09
(I) Total Revenue from operations	42,000.10	45,473.03	43,161.92	161,162.71	150,307.88
(II) Other Income	1,587.43	1,095.75	143.96	4,739.31	2,439.69
(III) Total Income (I+II)	43,587.53	46,568.78	43,305.88	165,902.02	152,747.57
2. Expenses					
(i) Finance Costs	9,420.42	10,441.30	14,431.47	41,354.68	50,158.88
(ii) Fees and commission expense	2,845.13	2,754.14	2,591.97	9,732.12	10,358.48
(iii) Net loss on fair value changes	-	-	7,589.16	-	3,309.29
(iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	197.77	-
(v) Impairment on financial instruments	1,043.19	988.46	(145.44)	1,848.36	(530.09)
(vi) Purchases of Stock-in-trade	-	-	735.95	5,382.26	2,222.45
(vii) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	4,100.76	-	-	1,975.06
(viii) Employee Benefits Expenses	10,965.30	10,743.61	11,948.08	40,896.07	37,293.20
(ix) Depreciation, amortization and impairment	1,079.17	1,090.60	1,006.57	4,297.05	4,102.22
(x) Other expenses	4,752.60	3,656.67	3,731.21	13,701.30	15,215.97
(IV) Total Expenses	30,105.81	33,775.54	41,888.97	117,409.61	124,105.46
(V) Profit before tax (III - IV)	13,481.72	12,793.24	1,416.91	48,492.41	28,642.11
(VI) Tax Expense:					
(1) Current Tax	3,780.10	4,033.13	120.01	12,396.09	6,935.65
(2) Deferred Tax	(628.74)	(888.14)	1,593.03	(822.88)	1,590.07
Total Tax Expense	3,151.36	3,144.99	1,713.04	11,573.21	8,525.72
(VII) Profit/(Loss) for the period/year (V-VI)	10,330.36	9,648.25	(296.13)	36,919.20	20,116.39
(VIII) Other Comprehensive Income					
(A) (i) Items that will not be reclassified to profit or loss					
- Remeasurements of defined benefits liabilities/(assets)	62.11	(22.91)	(85.04)	102.01	(224.25)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(15.48)	5.76	21.40	(25.50)	56.44
Subtotal (A)	46.63	(17.15)	(63.64)	76.51	(167.81)
(B) (i) Items that will be reclassified to profit or loss					
- Foreign currency translation reserve	(121.75)	110.15	356.35	(64.73)	696.00
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Subtotal (B)	(121.75)	110.15	356.35	(64.73)	696.00
Other Comprehensive Income/(loss) (A + B)	(75.12)	93.00	292.71	11.78	528.19
(IX) Total Comprehensive Income/(Loss) for the period/year (VII+VIII) (Comprising Profit/(Loss) and other Comprehensive Income/(loss) for the period/year)	10,255.24	9,741.25	(3.42)	36,930.98	20,644.58
(X) Paid up Equity Share Capital (Face value of Rs. 2 each) (Refer Note 10)	1,757.66	1,752.44	1,742.90	1,757.66	1,742.90
(XI) Reserves (excluding Revaluation reserve)				281,018.96	297,407.44
(XII) Earnings per equity share					
Basic (In Rs.) *	11.77	11.03	(0.34)	42.24	23.37
Diluted (In Rs.) *	11.64	10.93	(0.34)	41.76	22.83

* Quarter ended numbers are not annualised.



Date : May 18, 2021
Place : Mumbai

For and on behalf of the Board of Directors

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. Statement of Consolidated Assets and Liabilities as at March 31, 2021

Particulars	(Rs. In Lakhs)	
	As at March 31, 2021	As at March 31, 2020
	(Audited)	(Audited)
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	38,674.65	68,121.93
(b) Bank Balance other than (a) above	40,144.27	49,748.54
(c) Derivative financial instruments	16,649.66	13,158.61
(d) Receivables		
(I) Trade Receivables	22,609.99	24,254.87
(II) Other Receivables	11,573.97	11,800.02
(e) Loans	372,059.04	363,189.25
(f) Investments	251,285.94	651,243.87
(g) Other Financial assets	15,295.29	43,790.03
	768,292.81	1,225,307.12
(2) Non-financial Assets		
(a) Inventories	-	-
(b) Current tax assets	7,470.99	7,304.43
(c) Deferred tax Assets	112.10	529.18
(d) Property, Plant and Equipment	28,786.95	29,880.28
(e) Capital work-in-progress	242.99	110.07
(f) Goodwill on acquisition	37,339.36	18,785.10
(g) Other Intangible assets	15,160.89	8,768.87
(h) Right to Use assets	2,431.12	3,381.92
(i) Other non-financial assets	14,158.69	8,563.51
	105,703.09	77,323.36
Total Assets	873,995.90	1,302,630.48
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Derivative financial instruments	22,070.00	24,883.71
(b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,833.83	6,944.54
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	30,322.00	23,475.87
(c) Finance Lease Obligation	2,686.79	3,543.87
(d) Debt Securities	440,791.63	542,614.80
(e) Borrowings (Other than Debt Securities)	10,415.56	284,991.93
(f) Subordinated Liabilities	19,956.93	56,203.41
(g) Other financial liabilities	40,772.32	51,159.54
	575,849.06	993,817.67
(2) Non-Financial Liabilities		
(a) Current tax liabilities	5,877.99	1,703.54
(b) Provisions	1,184.75	927.73
(c) Deferred tax liabilities	3,410.21	3,229.70
(d) Other non-financial liabilities	4,897.27	3,801.50
	15,370.22	9,662.47
(3) EQUITY		
(a) Equity Share capital	1,757.66	1,742.90
(b) Other Equity	281,018.96	297,407.44
	282,776.62	299,150.34
Total Liabilities and Equity	873,995.90	1,302,630.48



Abhande

2. Consolidated Cash Flow Statement for the year ended March 31, 2021

(Rs. In Lakhs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
	(Audited)	(Audited)
A. Cash flows from operating activities		
Net profit before taxation	48,492.41	28,642.11
Operating profit before working capital changes	42,299.69	49,679.84
Net cash generated from operating activities (A)	41,221.99	162,808.66
Net cash generated from/(used in) investing activities (B)	412,893.22	(336,069.26)
Net cash (used in)/generated from financing activities (C)	(483,562.49)	228,966.76
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(29,447.28)	55,706.16
Opening Cash and Cash Equivalents	68,121.93	12,415.77
Closing Cash and Cash Equivalents	38,674.65	68,121.93



Abhande

IIFL Wealth Management Limited

CIN : L74140MH2008PLC177884

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

3. 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:

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	(Refer Note 13)	(Refer Note 13)	(Refer Note 13)	(Audited)	(Audited)
Segment Revenue					
1. Wealth Management	34,648.00	38,812.74	37,536.91	137,811.07	132,569.88
2. Asset Management	8,740.27	7,756.04	5,768.97	27,888.17	20,177.69
Total Segment Revenue	43,388.27	46,568.78	43,305.88	165,699.24	152,747.57
Unallocated	199.26	-	-	202.78	-
Total Segment Revenue	43,587.53	46,568.78	43,305.88	165,902.02	152,747.57
Segment Result (Profit before Tax)					
1. Wealth Management	10,606.91	10,326.66	850.59	39,468.10	25,867.53
2. Asset Management	2,675.55	2,466.58	566.32	8,821.53	2,774.58
Total Segment Results	13,282.46	12,793.24	1,416.91	48,289.63	28,642.11
Unallocated	199.26	-	-	202.78	-
Total Segment Results	13,481.72	12,793.24	1,416.91	48,492.41	28,642.11
Segment Assets					
1. Wealth Management	838,594.84	836,381.87	1,275,668.06	838,594.84	1,275,668.06
2. Asset Management	27,817.97	34,203.75	19,128.81	27,817.97	19,128.81
Total	866,412.81	870,585.62	1,294,796.87	866,412.81	1,294,796.87
Unallocated	7,583.09	9,596.59	7,833.61	7,583.09	7,833.61
Total Segment Assets	873,995.90	880,182.21	1,302,630.48	873,995.90	1,302,630.48
Segment Liabilities					
1. Wealth Management	575,765.17	569,049.23	993,839.57	575,765.17	993,839.57
2. Asset Management	6,165.89	4,606.76	4,707.33	6,165.89	4,707.33
Total	581,931.06	573,655.99	998,546.90	581,931.06	998,546.90
Unallocated	9,288.22	9,759.95	4,933.24	9,288.22	4,933.24
Total Segment Liabilities	591,219.28	583,415.94	1,003,480.14	591,219.28	1,003,480.14
Capital Employed (Segment Assets less Segment liabilities)					
1. Wealth Management	262,829.67	267,332.64	281,828.49	262,829.67	281,828.49
2. Asset Management	21,652.08	29,596.99	14,421.48	21,652.08	14,421.48
Total capital employed in Segments	284,481.75	296,929.63	296,249.97	284,481.75	296,249.97
Unallocated	(1,705.13)	(163.36)	2,900.37	(1,705.13)	2,900.37
Total Capital Employed	282,776.62	296,766.27	299,150.34	282,776.62	299,150.34

(Rs. In Lakhs)

Geographical Information	Quarter ended			Year ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	(Refer Note 13)	(Refer Note 13)	(Refer Note 13)	(Audited)	(Audited)
Segment Revenue					
India	42,656.09	46,090.74	42,878.84	163,482.99	150,319.61
Mauritius	129.97	(61.03)	90.26	188.41	1,258.77
Singapore	801.48	535.99	336.72	2,217.44	1,166.32
Others	(0.01)	3.08	0.06	13.18	2.87
Total :	43,587.53	46,568.78	43,305.88	165,902.02	152,747.57



(Signature)

(Signature)

IIFL Wealth Management Limited

CIN : L74140MH2008PLC177884

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

4. The above consolidated financial results for the quarter and year ended March 31, 2021, have been reviewed and audited respectively and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 18, 2021. The Statutory Auditors have issued audit report with unmodified conclusion and opinion on the consolidated financial results for the quarter and year ended March 31, 2021 respectively.
5. These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
6. IIFL Wealth Prime Limited (formerly known as IIFL Wealth Finance Limited), subsidiary of the Company, has completed the acquisition of 100% equity shares of IIFL Wealth Capital Markets Limited (formerly known as L&T Capital Markets Limited) (IWCML), for a total consideration of ₹ 29,577.62 lakhs including for cash/ cash equivalents etc. The transaction was consummated on April 24, 2020, after receiving requisite regulatory approvals. The consolidated audited financial results include results of IWMCL from April 24, 2020.
7. IIFL Wealth Advisors (India) Limited (Formerly known as Wealth Advisors (India) Private Limited), was amalgamated with the Company with effect from the Appointed Date of November 22, 2018, pursuant to a Scheme of Amalgamation approved by The National Company Law Tribunal (Tribunal) Bench at Mumbai on October 24, 2019 and the National Company Law Tribunal Bench at Chennai approved the Scheme on December 20, 2019 under the applicable provisions of the Companies Act, 2013. Certified copy of the said order of the Mumbai Bench and Chennai Bench of the Tribunal was received by the Company on December 2, 2019 and December 27, 2019 respectively and filed with the Registrar of Companies on December 27, 2019.
8. Voluntary liquidation of IIFL Private Wealth Hong Kong Limited, a subsidiary of the Company was completed during the quarter. Proceeds of liquidation amounting to Hong Kong Dollar 7,431,769.86 (₹ 699.33 lakhs) are held with Liquidator and expected to be realised in due course.
9. During the quarter and year ended March 31, 2021, the Nomination and Remuneration Committee of the Board of Directors, granted 36,000 and 117,530 stock options respectively representing equal number of equity shares of face value of ₹ 2/- each in the Company to the eligible employees under the IIFL Wealth Employee Stock Option Scheme - 2019. None of the stock options were vested or exercised during the said period.
10. The Company, during the quarter and year ended March 31, 2021 has allotted 224,611 and 701,728 equity shares of ₹ 2/- each, fully paid up, respectively, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).



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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**

11. During the quarter ended March 31, 2021 an interim dividend of ₹ 26,354.19 lakhs (₹30/- per share) was approved in the Board Meeting held on February 02, 2021 and has been appropriated and paid during the year ended March 31, 2021. Total dividend including above, declared and paid during the year ended March 31, 2021 amounted to ₹ 61,272.21 lakhs including ₹ 34,918.02 lakhs as special dividend.
12. The spread of the COVID-19 pandemic including second wave across the globe and India contributed to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The ultimate duration and extent of the pandemic cannot reasonably be reasonably assessed and consequently the full impact on the business due to a COVID-19 related economic slowdown, changes in client sentiment and investment behaviour are currently unknown. The Group so far has continued to engage with clients and employees through the business continuity measures put in place and its technology platform with limited disruption. Further, the Group has assessed that it expects to navigate currently prevailing uncertain economic conditions due to the more severe Second wave based on its business model, profile of assets and liabilities and availability of liquidity and capital at its disposal. However, the extent to which the COVID-19 pandemic will ultimately impact the Group's operations will depend on currently uncertain future developments.
- Further, in respect of loan portfolio IIFL Wealth Prime Limited, a constituent, based on its current assessment and the policy for provisioning, approved by its Board of Directors, the Company does not envisage the need for any additional Expected Credit Loss (ECL) provision on the loans on account of the pandemic. However, ECL provisions required may differ from those estimated currently if situation worsens such future impact will be recognized prospectively.
13. The figures for the quarter ended March 31, 2021 and quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the year ended March 31, 2021 and March 31, 2020 and the unaudited figures of nine months ended December 31, 2020 and December 31, 2019 respectively. The figures for the quarter ended December 31, 2020 are the balancing figures between unaudited figures of nine months ended December 31, 2020 and half year ended September 30, 2020.
14. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

In terms of our report attached



Date: May 18, 2021
Place: Mumbai

**By the order of the Board
For IIFL Wealth Management Limited**

Karan Bhagat
Managing Director
(DIN : 03247753)

May 18, 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
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Subject: Compliance pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the above subject, kindly find below the details for the half year and year ended March 31, 2021:-

1. **Credit Rating and change in credit ratings:** ICRA and CARE A1+
2. **Asset Cover available:** Not Applicable
3. **Debt Equity Ratio:** 0.10 times (Standalone)
4. **Previous due date for the payment of Interest / Principal for the half year ended March 31, 2021:** Not Applicable
5. **Next due date for the payment of Interest / Principal for the half year ended March 31, 2021:** Not Applicable
6. **Debt service coverage ratio:** 2.67 times (Standalone)
7. **Interest service coverage ratio:** 27.52 times (Standalone)
8. **Outstanding Redeemable Preference Shares:** Not Applicable
9. **Capital Redemption Reserve:** Not Applicable
10. **Debenture Redemption Reserve:** Not Applicable
11. **Net worth:** The Net worth as on March 31, 2021 is Rs. 2,42,972.16 lakhs (Standalone)

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

12. Net Profit after Tax: The Net Profit after Tax for the year ended March 31, 2021 is Rs 64,037.1 lakhs (Standalone)

13. Earnings per Share:

Particulars	Standalone
Basic (in Rs.)	73.25
Diluted (in Rs.)	72.41

Kindly take the same on record and acknowledge.

Thanking You,

Yours faithfully,

For IIFL Wealth Management Limited



Amit Bhandari

Company Secretary & Compliance Officer

Email Id: secretarial@iiflw.com

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