

October 27, 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**

**Subject: Outcome of the Meeting of the Board of Directors of IIFL Wealth Management Limited held on Wednesday, October 27, 2021, pursuant to 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 ("**Board**") of IIFL Wealth Management Limited ("**Company**") at its meeting held today through audio-visual electronic communication has, inter-alia approved:

- a. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2021;
- b. Limited Review Report on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2021;
- c. Results Update on the Unaudited Financial Results for the quarter and half year ended September 30, 2021;
- d. Second interim dividend for the financial year 2021-22 of Rs. 20/- (Rupees Twenty only) per equity shares of the face value of Rs. 2/- each and has fixed record date as on Monday, November 8, 2021, for this purpose. The said interim dividend will be paid / dispatched on or before November 25, 2021, subject to applicable taxes;
- e. Surrender of certificate of registration as investment advisor held in the name of the Company, since the investment advisory business is not being carried out by the Company but instead, by the wholly owned subsidiary namely, IIFL Investment Advisor and Trustee Services Limited;
- f. Revised Code of Conduct for Employees and Insiders of IIFL Wealth Management Limited and its Subsidiary & Associate Companies under SEBI (Prohibition of Insider Trading) Regulations, 2015; and
- g. Revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

**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  
Email: [secretarial@iiflw.com](mailto:secretarial@iiflw.com)

Further, we have enclosed the following:

1. Results update issued by the Company, containing update on Unaudited Financial Results for the quarter and half year ended September 30, 2021, as '**Annexure I**';
2. Investor Presentation for the quarter and half year ended September 30, 2021, as '**Annexure II**';
3. Limited Review Report on the Unaudited Consolidated Financial Results along with Unaudited Consolidated Financial Results, for the quarter and half year ended September 30, 2021, as '**Annexure III**';
4. Limited Review Report on the Unaudited Standalone Financial Results along with Unaudited Standalone Financial Results, for the quarter and half year ended September 30, 2021, as '**Annexure IV**';
5. Disclosure in accordance with Regulation 52(4) of SEBI Listing Regulations, read with SEBI circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, SEBI (Issue and Listing of Non- Convertible Securities) Regulations, 2021 and SEBI circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 in respect of the listed Commercial Papers of the Company as '**Annexure V**'; and
6. Revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) as '**Annexure VI**'.

The meeting of Board commenced at 03.00 P.M. (IST) and concluded at 6.00 P.M. (IST).

Please note the results have been uploaded on the Stock Exchange websites at <https://www.nseindia.com> and <https://www.bseindia.com> and on the website of the Company at <http://www.iiflwealth.com>.

Please take the same on your records.

Thanking you.  
Yours Truly,

**For IIFL Wealth Management Limited**



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

**Encl: a/a**

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## Results Update – Q2 FY 22

IIFL Wealth Management Ltd reported a Consolidated Profit After Tax of Rs 140 Crs for the quarter, up 19% QoQ, and 64% YoY, and Rs 259 Crs for the half year ended, up 53% YoY. Profit Before Tax stood at Rs 188 Crs for the quarter, up 25% QoQ and 67% YoY, and Rs 339 Crs for the half year ended, up 53% YoY.

Total Revenues stood at Rs 362 Crs up 19% QoQ and 47% YoY, and Rs 666 Crs for the half year ended, up 37% YoY. Revenue from Operations stood at Rs 314 Crs up 11% QoQ and 48% YoY, and Rs 597 Crs for the half year ended, up 45% YoY. Annual Recurring Revenues stood at Rs 222 Crs up 16% QoQ and 59% YoY, and Rs 414 Crs for the half year ended, up 55% YoY.

Quarterly Update								
<i>Rs in Crs.</i>	Q2 FY 22	Q1 FY 22	Q-o-Q %	Q2 FY 21	Y-o-Y %	H1 FY 22	H1 FY 21	6M Y-o-Y %
<b>Revenue from Operations</b>	<b>314</b>	<b>283</b>	<b>11%</b>	<b>212</b>	<b>48%</b>	<b>597</b>	<b>411</b>	<b>45%</b>
<i>Annual Recurring Revenue</i>	222	192	16%	140	59%	414	268	55%
<i>Transactional / Brokerage Income</i>	92	91	1%	72	28%	183	143	28%
Other Income	48	21	132%	35	37%	69	75	-9%
<b>Total Revenues</b>	<b>362</b>	<b>304</b>	<b>19%</b>	<b>247</b>	<b>47%</b>	<b>666</b>	<b>486</b>	<b>37%</b>
<b>Total Expenses</b>	<b>174</b>	<b>153</b>	<b>13%</b>	<b>134</b>	<b>30%</b>	<b>327</b>	<b>264</b>	<b>24%</b>
<b>Operating Profit Before Tax (OPBT)</b>	<b>141</b>	<b>130</b>	<b>8%</b>	<b>78</b>	<b>80%</b>	<b>271</b>	<b>147</b>	<b>84%</b>
<b>Profit before Tax (PBT)</b>	<b>188</b>	<b>151</b>	<b>25%</b>	<b>113</b>	<b>67%</b>	<b>339</b>	<b>222</b>	<b>53%</b>
<b>Profit After Tax (PAT)</b>	<b>140</b>	<b>119</b>	<b>19%</b>	<b>86</b>	<b>64%</b>	<b>259</b>	<b>169</b>	<b>53%</b>

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

- We continue our robust growth with another record setting quarter, reporting highest all-time Revenues, Operating Profit and PAT. We are pleased to announce an interim dividend of Rs 20 reflecting our continued focus on capital efficiency and value delivery.
- Total Assets Under Management have grown at 11.5% QoQ and now stand at Rs 315k Crs. During the quarter, we have crossed significant milestones with Wealth Management AUM crossing Rs 200k Crs, Asset Management AUM crossing Rs 50k Crs and Recurring Revenues at over 70% of Revenues from Operations.
- Profit after tax for the quarter is at Rs 140 Crs with Cost to Income ratio under 50% and Tangible ROE at 23.7%.
- Net Flows continue to be steady with flows of Rs ~18k Crs in H1 FY22, which is well ahead of the run-rate envisaged in our guidance for the year. Overall retentions have also held steady with retentions on recurring revenue assets continuing at over 70bps.
- Client sentiment remains positive with an increasing bias towards risk assets. While we continue to maintain a balance on asset allocation across portfolios, overall, there is an increase in share of Equity over the last quarter.
- We continue our relentless focus on our core drivers and key strategic enablers – across clients, business proposition, products, people, and technology.

For further information, please contact:

**Mr. Mohit Hemrajani**

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

Email : [ir@iiflw.com](mailto:ir@iiflw.com)

Phone: +91 73045 53450

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

[Click here for investor presentation](#)

IIFLW Q2 FY 22 Analyst Conference call is scheduled for Thursday, 28<sup>th</sup> October 2021, 2:00 PM IST

# IIFL WEALTH & ASSET MANAGEMENT

Q2 FY22

Performance Update

# CONSOLIDATED BUSINESS SUMMARY

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## SUSTAINED MOMENTUM FOR DELIVERING HIGHER RETURNS

### **GROWTH & VALUE DELIVERY**

Another record quarter -  
Highest all-time Revenues,  
Operating profit and PAT

Cost to Income at sub-50%  
– continued focus on  
productivity & efficiency

RoE Ex Goodwill &  
Intangibles in Q2 at 24%,  
continued Dividend pay-out  
driving capital efficiency &  
shareholder value

### **RELENTLESS FOCUS ON CORE DRIVERS**

Key milestones achieved -  
Total AUM crosses 250k crs  
Wealth AUM crosses 200k crs  
AMC AUM crosses 50k crs

Continued acceleration in ARR  
AUM growth at 12.4% QoQ  
and ARR Revenue growth at  
15.6% QoQ

Steady Net Flows for H1 – at  
~18k crs; well-poised to  
exceed annual guidance

### **BUILDING ON STRATEGIC ENABLERS**

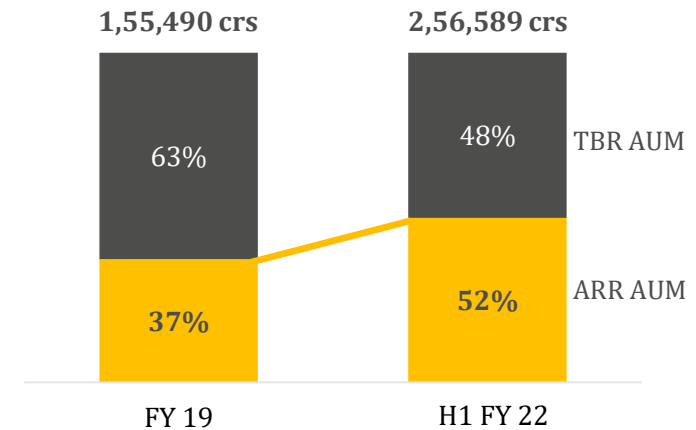
Continued focus on Digital –  
‘New age’ re-imagining of  
client journeys; tech-  
enabled propositions

Market & regulatory  
developments providing  
exciting tailwinds – across  
products & segments

People & Culture – engage,  
learn & grow

# BUSINESS MODEL CHANGE AT STEADY STATE - SUSTAINED FOCUS ON EXECUTION

- 30 months into our journey on change in business model, we have achieved further key milestones – Recurring revenues as a % of Revenue from Operations has crossed 70% in Q2 FY22, while ARR assets continue to grow as a % of our total AUM
- More than 95% of Net Flows have been in ARR Assets over the last 6 quarters
- Going into H2 FY22, key metrics on business model are at steady state thresholds – organization focus on execution continues



## IIFL ONE AND ADVISORY

- **~32k crs AUM** – added 25k crs since start of transition in FY20, primarily in DPMS / NDPMS
- **Advisory** proposition gaining momentum for H2 FY22
- Continued sustenance in **retentions at 33bps** – DPMS towards ~50bps

## SHIFT TO TRAIL - DISTRIBUTION

- **Industry leader** in transition to trail earning model on distribution
- **Steady growth in** trail earning distr. **AUM** to ~45k crs; Net flows of 17k crs over 6 quarters
- **Sustained retentions** at over 50bps

## DIVERSIFICATION OF AMC STRATEGIES

- **Strong growth in AUM** to ~52k crs; Net flows of over 15k crs
- **Listed & Unlisted Equities** continue to see strong momentum – AUM at >22k Crs for each strategy
- Further **improvement in retentions** to over 70 bps



## Q2 FY 22 - KEY FINANCIAL HIGHLIGHTS

### AUM

- Total AUM is up 9.1% QoQ and up 37.1% YoY to Rs 2,56,589<sup>2</sup> Crs
- Continued focus on ARR assets – Increase of 12.4 % QoQ and 66.8% YoY to Rs 1,31,977 Crs
- Net flows are Rs 3,700<sup>3</sup> Crs for Q2 FY22 and Rs 17,995 Crs for H1 FY22

### Revenues

- Total Revenues up 19.1% QoQ and up 46.7% YoY to Rs 362 Crs.
- Revenue from Operations up 10.9% QoQ and up 48.3% YoY to Rs 314 Crs.
- ARR Revenues up 15.6% QoQ and up 58.6% YoY to 222 Crs

### Cost

- Total Cost up 13.5% QoQ and 29.7% YoY to Rs 174 Crs.
- Total Employee Costs up 16.3% QoQ and 37.2% YoY to 135 Crs.
- Administrative Cost up 4.3% QoQ and 8.8% YoY to Rs 38 Crs.
- Cost to income Ratio decreased to 48.0% from 50.3% in the previous quarter

### Profitability

- Operating Profits (OPBT) up 7.9% QoQ and 80.1% YoY to Rs 141 Crs.
- PAT increased 18.5% QoQ and 63.5% YoY to Rs 140 Crs.
- Tangible RoE<sup>1</sup> for Q2 FY22 is at 23.7%, up from 20.0% in Q1 FY22

1. RoE Ex Goodwill & Intangibles

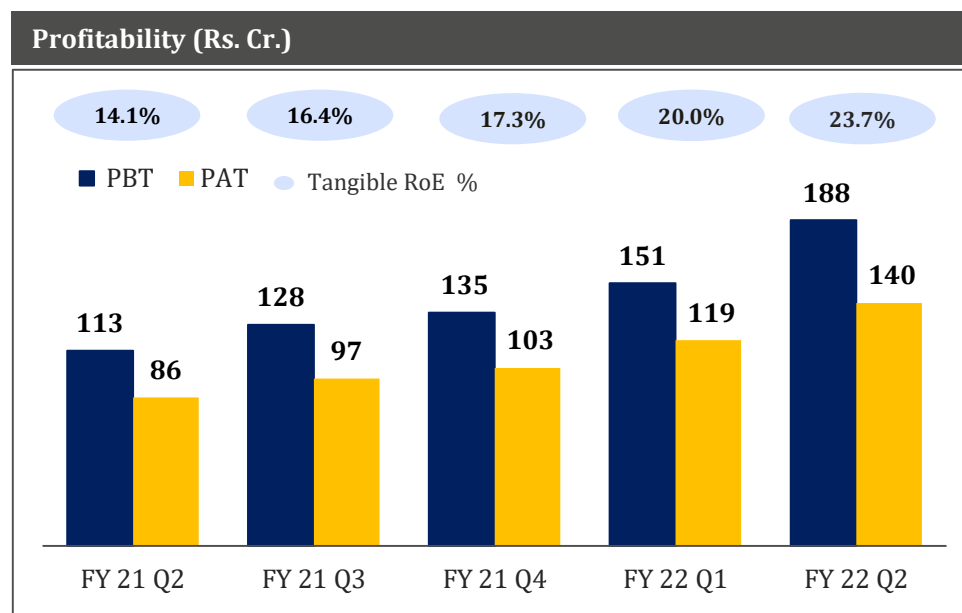
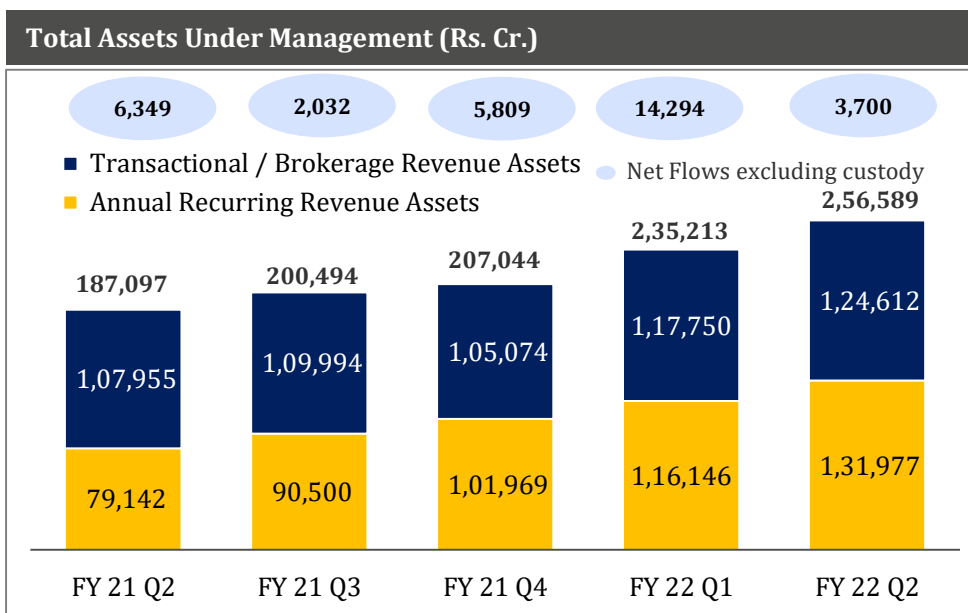
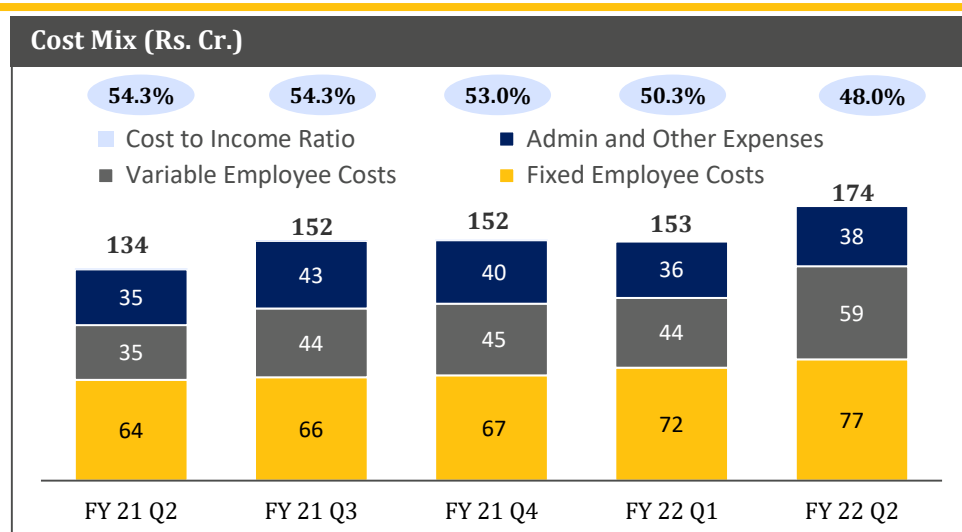
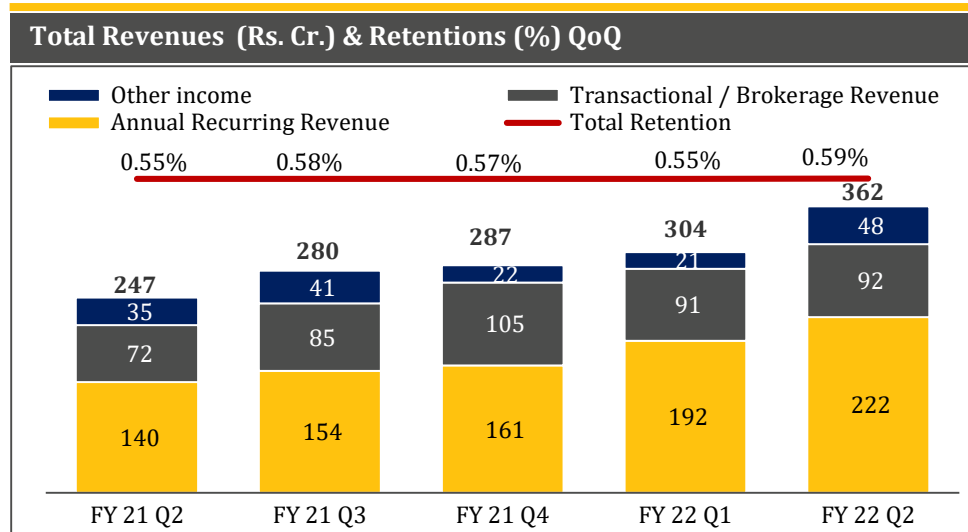
2. Debt – Equity split of overall AUM excl. Lending Assets is 40:60 as on 30 Sep 2021

3. Corporate Treasuries had positive net flows of Rs 5,200 Crs in Q1 FY22, and corresponding negative net flows of Rs 2,500 Crs in Q2 FY22

## CONSOLIDATED BUSINESS SUMMARY

INR Cr	Q1 FY 22	Q2 FY 22	QoQ	Q2 FY 21	YoY	H1 FY 21	H1 FY 22	%
<b>Closing AUM</b>								
<i>Annual Recurring Revenue Assets</i>	1,17,463	1,31,977	12.4%	79,142	66.8%	79,142	1,31,977	66.8%
<i>Transactional / Brkg Revenue Assets</i>	1,17,750	1,24,612	5.8%	1,07,955	15.4%	1,07,955	1,24,612	15.4%
<b>Total AUM</b>	<b>2,35,213</b>	<b>2,56,589</b>	<b>9.1%</b>	<b>1,87,097</b>	<b>37.1%</b>	<b>1,87,097</b>	2,56,589	37.1%
<b>Revenues &amp; Retention</b>								
<i>Annual Recurring Revenues</i>	192	222	15.6%	140	58.6%	268	414	54.7%
<i>Transactional / Brokerage Revenue</i>	91	92	1.0%	72	28.2%	143	183	28.2%
<b>Total Revenue from Operations</b>	<b>283</b>	<b>314</b>	<b>10.9%</b>	<b>212</b>	<b>48.3%</b>	<b>411</b>	<b>597</b>	<b>45.5%</b>
<i>Other Income</i>	21	48	131.7%	35	37.2%	75	69	-9.2%
<b>Total Revenue</b>	<b>304</b>	<b>362</b>	<b>19.1%</b>	<b>247</b>	<b>46.7%</b>	<b>486</b>	<b>666</b>	<b>37.0%</b>
<i>Average Annual Recurring Assets</i>	1,07,771	1,24,012	15.1%	74,268	67.0%	69,663	1,15,891	66.4%
<b>Total Average Assets</b>	<b>2,19,183</b>	<b>2,45,193</b>	<b>11.9%</b>	<b>1,80,030</b>	<b>36.2%</b>	<b>1,72,011</b>	2,32,188	35.0%
<i>Retention on ARR Assets</i>	0.71%	0.72%		0.75%		0.77%	0.72%	
<b>Total Retention</b>	<b>0.55%</b>	<b>0.59%</b>		<b>0.55%</b>		<b>0.57%</b>	<b>0.57%</b>	
<b>Costs</b>	<b>153</b>	<b>174</b>	<b>13.5%</b>	<b>134</b>	<b>29.7%</b>	<b>264</b>	<b>327</b>	<b>23.9%</b>
<i>Employee Costs</i>	116	135	16.3%	99	37.2%	196	252	28.4%
<i>Fixed Employee Costs</i>	72	77	7.1%	64	20.4%	129	149	15.5%
<i>Variable Employee Costs</i>	37	48	30.7%	20	137.8%	39	85	120.8%
<i>Employee ESOP Costs</i>	8	10	34.0%	14	-29.8%	28	18	-38.0%
<i>Admin and Other Expenses</i>	37	38	4.3%	35	8.8%	68	75	10.6%
<b>Profit Metrics</b>								
<i>Operating Profit before Taxes (OPBT)</i>	130	141	7.9%	78	80.0%	147	271	84.4%
<i>Profit before Taxes (PBT)</i>	151	188	24.8%	113	66.9%	222	339	52.7%
<i>Profit After Tax (PAT) including OCI and FCTR</i>	119	140	18.5%	86	63.5%	169	259	52.9%
<i>Effective Tax Rates</i>	23%	24%		24%		24%	24%	
<i>Cost to Income Ratio</i>	50.4%	48.0%		54.3%		54.3%	49.1%	
<i>ROE</i>	16.4%	19.4%		11.6%		11.3%	17.9%	
<i>ROE Ex Goodwill &amp; Intangibles</i>	20.0%	23.7%		14.1%		13.3%	21.9%	

# KEY METRICS SUMMARY



## SEGMENTAL BUSINESS SUMMARY

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## SEGMENTAL BUSINESS SNAPSHOT

Particulars	AUM		NET FLOWS			REVENUE FROM OPERATIONS			RETENTION		
	Q1 FY 22	Q2 FY 22	Q1 FY 22	Q2 FY 22	H1 FY 22	Q1 FY 22	Q2 FY 22	H1 FY 22	Q1 FY 22	Q2 FY 22	H1 FY 22
Wealth Management	1,90,909	2,04,669	9,681	1,691	11,373	214	226	440	0.48%	0.46%	0.47%
Asset Management	44,304	51,920	4,613	2,009	6,622	70	88	157	0.68%	0.72%	0.70%
<b>Totals</b>	<b>2,35,213</b>	<b>2,56,589</b>	<b>14,294</b>	<b>3,700</b>	<b>17,995</b>	<b>283</b>	<b>314</b>	<b>597</b>	<b>0.52%</b>	<b>0.51%</b>	<b>0.51%</b>
Custody : Promoter Holding	47,357	58,561				-	-	-			
<b>Grand Total</b>	<b>2,82,570</b>	<b>3,15,150</b>				<b>283</b>	<b>314</b>	<b>597</b>			

WEALTH MANAGEMENT	Q1 FY 22	Q2 FY 22	H1 FY 22
Revenue from Operations	213	226	439
<i>ARR Revenue</i>	<i>123</i>	<i>134</i>	<i>257</i>
<i>TBR Revenue</i>	<i>90</i>	<i>92</i>	<i>182</i>
Other Income	18	39	57
Cost	117	132	249
Profit before tax	114	133	247

ASSET MANAGEMENT	Q1 FY 22	Q2 FY 22	H1 FY 22
Revenue from Operations	70	88	158
<i>ARR Revenue</i>	<i>69</i>	<i>88</i>	<i>157</i>
<i>TBR Revenue</i>	<i>1</i>	<i>-</i>	<i>1</i>
Other Income	3	9	12
Cost	36	42	78
Profit before tax	37	55	92

## SEGMENTAL SNAPSHOT - WEALTH MANAGEMENT (PRODUCTS)

WEALTH MANAGEMENT	AUM		NET FLOWS			REVENUE FROM OPERATIONS			RETENTION		
	Q1 FY 22	Q2 FY 22	Q1 FY 22	Q2 FY 22	H1 FY 22	Q1 FY 22	Q2 FY 22	H1 FY 22	Q1 FY 22	Q2 FY 22	H1 FY 22
<b>TOTAL</b>	<b>1,90,909</b>	<b>2,04,669</b>	<b>9,681</b>	<b>1,691</b>	<b>11,373</b>	<b>213</b>	<b>226</b>	<b>439</b>	<b>0.48%</b>	<b>0.46%</b>	<b>0.47%</b>
<b>IIFL One</b>	<b>30,510</b>	<b>31,523</b>	<b>1,439</b>	<b>423</b>	<b>1,862</b>	<b>21</b>	<b>22</b>	<b>43</b>	<b>0.33%</b>	<b>0.33%</b>	<b>0.33%</b>
<i>Discretionary PMS</i>	10,689	10,752				12	13	25	0.50%	0.49%	0.50%
<i>Non Discretionary PMS</i>	13,915	15,183				8	8	16	0.33%	0.32%	0.32%
<i>Advisory</i>	5,906	5,588				1	1	2	0.06%	0.06%	0.06%
<b>Distribution Assets Earning Trail Fees</b>	<b>39,317</b>	<b>44,975</b>	<b>3,634</b>	<b>2,935</b>	<b>6,569</b>	<b>55</b>	<b>55</b>	<b>110</b>	<b>0.58%</b>	<b>0.50%</b>	<b>0.54%</b>
<i>Mutual Funds</i>	28,730	30,504				28	31	58	0.38%	0.39%	0.38%
<i>Managed Accounts</i>	10,587	14,472				27	25	52	1.28%	0.79%	0.99%
<b>Net Interest Margin on Loans</b>	<b>3,332</b>	<b>3,558</b>				<b>48</b>	<b>57</b>	<b>105</b>	<b>5.32%</b>	<b>5.14%</b>	<b>5.22%</b>
<b>Brokerage Income</b>	<b>97,270</b>	<b>1,02,207</b>	<b>7,483</b>	<b>-1,501</b>	<b>5,981</b>	<b>90</b>	<b>92</b>	<b>182</b>	<b>0.40%</b>	<b>0.37%</b>	<b>0.38%</b>
<i>Direct Stocks</i>	42,672	51,100									
<i>Debt Instruments &amp; Bonds</i>	28,009	29,513									
<i>Mutual Funds Direct</i>	26,590	21,594									
<b>Distribution Assets Not Earning Trail Fees</b>	<b>20,480</b>	<b>22,405</b>	<b>-2,875</b>	<b>-165</b>	<b>-3,039</b>						
<i>Mutual Fund where upfront fees received earlier</i>	2,207	1,832									
<i>Managed Accounts where upfront fees received earlier</i>	18,273	20,573									

## SEGMENTAL SNAPSHOT - WEALTH MANAGEMENT BY ASSET CLASS

WEALTH MANAGEMENT	AUM			NET FLOWS		
	Q4 FY 21	Q1 FY 22	Q2 FY 22	Q1 FY 22	Q2 FY 22	H1 FY 22
<b>TOTAL</b>	1,66,051	1,87,577	2,01,111	9,681	1,691	11,373
<b>Equity</b>	74,114	90,531	1,06,175	5,306	4,303	9,609
<b>Debt</b>	91,937	97,046	94,935	4,375	(2,612)	1,763
- Long Term	62,229	62,292	62,466	(376)	(108)	(484)
- Short Term	11,999	15,598	13,614	3,502	(1,906)	1,597
- Liquid and Cash Equivalents	17,709	19,155	18,855	1,249	(598)	651

1. Wealth Management AUM depicted above does not include AUM from lending Activities
2. Majority of flows in Debt Short-term and Liquid comprise of Corporate Treasury flows

## SEGMENTAL SNAPSHOT - ASSET MANAGEMENT

ASSET MANAGEMENT	AUM		NET FLOWS			REVENUE FROM OPERATIONS			RETENTION		
	Q1 FY 22	Q2 FY 22	Q1 FY 22	Q2 FY 22	H1 FY 22	Q1 FY 22	Q2 FY 22	H1 FY 22	Q1 FY 22	Q2 FY 22	H1 FY 22
<b>TOTAL</b>	<b>44,304</b>	<b>51,920</b>	<b>4,613</b>	<b>2,009</b>	<b>6,622</b>	<b>70</b>	<b>88</b>	<b>158</b>	<b>0.68%</b>	<b>0.72%</b>	<b>0.70%</b>
<b>Discretionary Portfolio Manager</b>	<b>14,456</b>	<b>16,508</b>	<b>2,005</b>	<b>415</b>	<b>2,420</b>	<b>15</b>	<b>19</b>	<b>34</b>	<b>0.50%</b>	<b>0.48%</b>	<b>0.49%</b>
<i>Listed Equity - Standardized Strategies</i>	4,728	5,384				9	12	21	0.85%	0.96%	0.91%
<i>Listed Equity - Institutional Mandates</i>	9,728	11,123				6	7	13	0.31%	0.25%	0.27%
<b>Alternate Investment Manager</b>	<b>27,090</b>	<b>32,005</b>	<b>2,508</b>	<b>1,221</b>	<b>3,729</b>	<b>50</b>	<b>65</b>	<b>115</b>	<b>0.77%</b>	<b>0.87%</b>	<b>0.83%</b>
<i>Listed Equity</i>	3,677	3,958				8	10	18	0.92%	1.03%	0.98%
<i>Private Equity</i>	17,050	21,811				33	42	76	0.83%	0.87%	0.85%
<i>Credit &amp; Real Estate Strategies</i>	4,817	4,682				6	7	14	0.54%	0.59%	0.57%
<i>Long Short Strategies</i>	1,546	1,554				2	5	8	0.58%	1.39%	0.98%
<b>Mutual Fund Manager</b>	<b>2,758</b>	<b>3,407</b>	<b>100</b>	<b>372</b>	<b>473</b>	<b>3</b>	<b>4</b>	<b>7</b>	<b>0.44%</b>	<b>0.45%</b>	<b>0.44%</b>
<i>Listed Equity</i>	1,955	2,367				3	3	6	0.58%	0.58%	0.58%
<i>Debt</i>	693	746				0	0	1	0.16%	0.16%	0.16%
<i>Liquid Funds</i>	110	295				0	0	0	0.11%	0.11%	0.11%
<b>Performance Fee</b>						<b>1</b>	<b>0</b>	<b>1</b>			

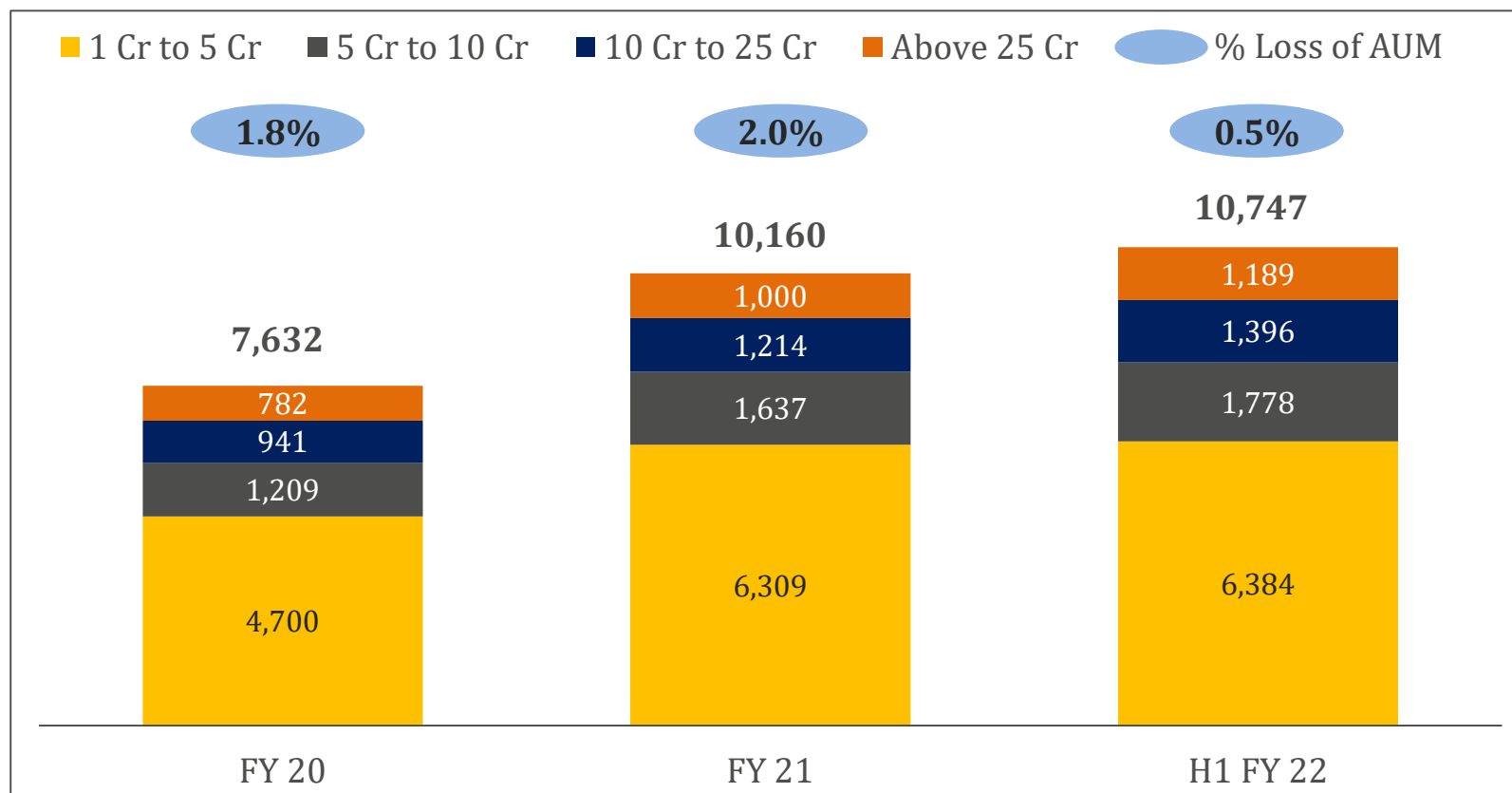


## APPROXIMATE CAPITAL ALLOCATION AND DIVIDEND

Tangible Net Worth	Dividend	Revised Tangible Net Worth						
<b>2,300 Crs</b>		<b>2,125 Crs*</b>						
Wealth Management 590 Crs		Wealth Management 415 Crs						
NBFC 1,230 Crs		NBFC 1,230 Crs						
Asset Management 480 Crs		Asset Management 480 Crs						
+		+						
Goodwill + Intangibles 530 Crs		Goodwill + Intangibles 530 Crs						
<b>2,830 Crs</b>	<table border="1"> <thead> <tr> <th>Date</th> <th>INR per share</th> </tr> </thead> <tbody> <tr> <td>Proposed Interim Dividend in - October 2021</td> <td>20</td> </tr> <tr> <td colspan="2">Proposed Interim Dividend of approximately Rs 175 Crs will reduce Net Worth to ~ Rs. 2,125 Crs</td> </tr> </tbody> </table>	Date	INR per share	Proposed Interim Dividend in - October 2021	20	Proposed Interim Dividend of approximately Rs 175 Crs will reduce Net Worth to ~ Rs. 2,125 Crs		<b>2,655 Crs</b>
Date	INR per share							
Proposed Interim Dividend in - October 2021	20							
Proposed Interim Dividend of approximately Rs 175 Crs will reduce Net Worth to ~ Rs. 2,125 Crs								

**\*Notes** - Tangible Net Worth post payment of Dividend  
- Value of Fixed Assets has been Allocated

## RELEVANT CLIENT'S SNAPSHOT



- Relevant Clients<sup>1</sup> account for over 95% of Wealth Management AUM
- Client retention continues to remain strong with high stickiness of AUM

## EMPLOYEE'S SNAPSHOT

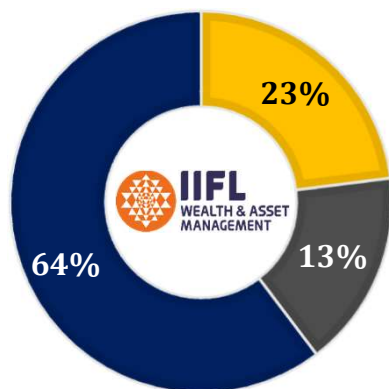
<b>Senior Management – Classified as Partner and above</b>	<b>FY 20</b>	<b>FY 21</b>	<b>H1 FY22</b>
<b>Closing Count</b>	<b>63</b>	<b>97</b>	<b>125</b>
Wealth Management	47	75	97
Asset Management	4	10	15
Corporate Functions	12	12	13
<b>Exits during the year</b>	<b>5</b>	<b>8</b>	<b>2</b>
Wealth Management	2	5	2
Asset Management	1	1	0
Corporate Functions	2	2	0
<b>Total Employee Count</b>	<b>887</b>	<b>861</b>	<b>894</b>

- Senior Management attrition continues to remain extremely low – at less than 2% for H1 FY22
- Overall employee retention continues to be high – attrition at ~8% for H1 FY22

# MARQUEE INSTITUTIONAL SHAREHOLDING AND EXPERIENCED BOARD

## Shareholding Split<sup>1</sup>









- Promoters
- Public
- Institutions



## Details of Key Shareholders

Promoters <sup>2</sup>	22.8%
Public Shareholding	13.2%
Institutional Shareholding <sup>3</sup>	64.0%
<i>General Atlantic</i>	21.1%
<i>Fairfax</i>	18.3%
<i>Others</i>	24.6%

## Board of Directors

Name & Designation	Previous Experience
 <b>Nilesh Vikamsey</b> Independent Director, Chairman	 Khimji Kunverji & Co Chartered Accountants (Firm) 30+ years of experience
 <b>Nirmal Jain</b> Non-Executive Director & Promoter	 Hindustan Unilever Limited 30+ years of experience
 <b>R. Venkataraman</b> Non-Executive Director & Promoter	  GE Capital 20+ years of experience
 <b>Karan Bhagat</b> Managing Director & Promoter	 IIFL WEALTH & ASSET MANAGEMENT 20+ years of experience
 <b>Yatin Shah</b> Non-Executive Director & Promoter	 IIFL WEALTH & ASSET MANAGEMENT 20+ years of experience

Name & Designation	Previous Experience
 <b>Sandeep Naik</b> Nominee Director	  Apax 20+ years of experience
 <b>Shantanu Rastogi</b> Nominee Director	  Apax McKinsey & Company 20+ years of experience
 <b>Geeta Mathur</b> Independent Director	  Hegde & Associates 25+ years of experience
 <b>S Narayanan</b> Independent Director	Former Fin. Secy, Former Economic Advisor to PM
 <b>Mr. Pankaj Vaish</b> Independent Director	 <b>accenture</b> 34+ years of experience
 <b>Mr. G Soundarajan</b> Non-Executive Director	Hamblin Watsa Investment Counsel Ltd.  <b>ICICI Lombard</b> Nibhaye Vaade

1. Share holding Pattern is represented as on the record date – 30<sup>th</sup> September 2021
2. Promoters have 8.8% shares in lock till September 2022
3. Institutions Holding less than 1 lakh shares are classified under Public

# DATA BOOK

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## LINK TO DOWNLOAD DATA BOOK

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Data reported across previous quarters is now continued to be reported in a Data Book, maintained in an excel format on our website . The Link for the data book is hosted below.

### Contents of the Data Book:

1. Re-classified Result Table
2. Consolidated Data
3. Segmental – Wealth Management
4. Segmental – Asset Management
5. Balance Sheet
6. PPT Data Tables
7. Details of Funds which may accrue Carry Income

Link for the Data Book: <https://www.iiflwealth.com/Investor-Relations>

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
CONSOLIDATED FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF  
IIFL WEALTH MANAGEMENT LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results 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 six months ended September 30, 2021 ("**the Statement**"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the **responsibility of the Parent's Management and approved by the Parent's Board of Directors**, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("**Ind AS 34**"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of **Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

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.





4. The Statement 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
9	IIFL Wealth Altire Limited	Subsidiary
10	IIFL Wealth Employee Welfare Benefit Trust	Subsidiary
11	IIFL Wealth Capital Markets Limited (Formerly known as L&T Capital Markets Limited)	Step Down Subsidiary
12	IIFL Asset Management (Mauritius) Limited	Subsidiary
13	IIFL (Asia) Pte. Limited	Subsidiary
14	IIFL Capital Pte. Limited	Step Down 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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.



Deloitte  
Haskins & Sells LLP

6. We draw your attention to Note 11b of the **Statement, as regards the management's** assessment of the financial impact due to restrictions and conditions related to COVID-19 pandemic situation.

The above matter has been reported in the Emphasis of Matter paragraph in the review report on the standalone unaudited financial results of IIFL Wealth Prime Limited, a Subsidiary Company, for the quarter and six months period ended 30 September 2021, reviewed by the other auditors.

Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the financial information / financial results of two subsidiaries included in the consolidated unaudited financial results, whose financial information / financial results reflect total assets of Rs. 6,89,203.64 lakhs as at September 30, 2021, total revenues of Rs. 30,048.27 lakhs and Rs. 54,841.18 lakhs for the quarter and six months ended September 30, 2021, respectively, total net profit after tax of Rs 5,897.09 lakhs and Rs. 10,734.29 lakhs for the quarter and six months ended September 30, 2021, respectively and total comprehensive income of Rs. 5,859.42 lakhs and Rs. 10,699.13 lakhs for the quarter and six months ended September 30, 2021, respectively and net cash flows of Rs. 15,103.51 lakhs for the six months ended September 30, 2021, as considered in the Statement. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Pallavi A. Gorakshakar  
Partner  
(Membership No.105035)  
(UDIN: 21105035AAAAOW4002)

Place: Mumbai  
Date: 27 October 2021

Particulars	Quarter ended			Half year Ended		(Rs. In Lakhs)
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	Year ended March 31, 2021
	Unaudited (Refer Note 13)	Unaudited	Unaudited (Refer Note 13)	Unaudited	Unaudited	Audited
<b>1. Income</b>						
Revenue from operations						
(i) Interest Income						
- Loans	10,613.29	8,845.33	9,150.44	19,458.62	17,709.71	35,961.83
- Others	2,764.14	2,172.99	7,626.13	4,937.13	15,796.94	27,530.90
(ii) Dividend & Distribution income on investments	262.06	175.78	50.88	437.84	80.22	775.97
(iii) Fees and commission Income	27,159.47	25,358.05	16,052.69	52,517.52	29,786.42	73,767.84
(iv) Net gain on fair value changes	7,767.48	1,593.00	5,139.63	9,360.48	9,592.78	18,257.66
(v) Sale of products	-	-	723.51	-	723.51	4,868.51
(I) Total Revenue from operations	<b>48,566.44</b>	<b>38,145.15</b>	<b>38,743.28</b>	<b>86,711.59</b>	<b>73,689.58</b>	<b>161,162.71</b>
(II) Other Income	1,731.86	4,381.00	898.66	6,112.86	2,056.13	4,739.31
<b>(III) Total Income (I+II)</b>	<b>50,298.30</b>	<b>42,526.15</b>	<b>39,641.94</b>	<b>92,824.45</b>	<b>75,745.71</b>	<b>165,902.02</b>
<b>2. Expenses</b>						
(i) Finance Costs	8,738.79	9,121.03	10,860.97	17,859.82	21,492.96	41,354.68
(ii) Fees and commission expense	5,299.67	2,761.06	2,292.14	8,060.73	4,132.85	9,731.75
(iii) Net loss on fair value changes	-	-	-	-	-	-
(iv) Net loss on derecognition of financial instruments under amortised cost category	222.61	160.06	197.77	382.67	197.77	197.77
(v) Impairment on financial instruments	(159.62)	(124.14)	137.11	(283.76)	(183.29)	1,848.36
(vi) Purchases of Stock-in-trade	-	-	4,636.54	-	5,382.26	5,382.26
(vii) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	-	(3,373.84)	-	(4,100.76)	-
(viii) Employee Benefits Expenses	13,192.64	11,464.45	9,636.75	24,657.09	19,187.16	40,896.07
(ix) Depreciation, amortization and impairment	1,051.68	1,032.53	1,086.09	2,084.21	2,127.28	4,297.05
(x) Other expenses	3,119.87	3,016.98	2,884.48	6,136.85	5,292.03	13,701.67
(IV) Total Expenses	<b>31,465.64</b>	<b>27,431.97</b>	<b>28,358.01</b>	<b>58,897.61</b>	<b>53,528.26</b>	<b>117,409.61</b>
<b>(V) Profit before tax (III - IV)</b>	<b>18,832.66</b>	<b>15,094.18</b>	<b>11,283.93</b>	<b>33,926.84</b>	<b>22,217.45</b>	<b>48,492.41</b>
<b>(VI) Tax Expense:</b>						
(1) Current Tax	3,114.32	3,638.49	2,788.05	6,752.81	4,582.86	12,396.09
(2) Deferred Tax	1,469.59	(229.80)	(217.57)	1,239.79	694.00	(822.88)
<b>Total Tax Expense</b>	<b>4,583.91</b>	<b>3,408.69</b>	<b>2,570.48</b>	<b>7,992.60</b>	<b>5,276.86</b>	<b>11,573.21</b>
<b>(VII) Profit for the period/year (V-VI)</b>	<b>14,248.75</b>	<b>11,685.49</b>	<b>8,713.45</b>	<b>25,934.24</b>	<b>16,940.59</b>	<b>36,919.20</b>
<b>(VIII) Other Comprehensive Income</b>						
(A) (i) Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefits liabilities/assets	(110.40)	(15.91)	25.92	(126.31)	62.81	102.01
(ii) Income tax relating to items that will not be reclassified to profit or loss	27.79	4.00	(6.52)	31.79	(15.78)	(25.50)
Subtotal (A)	(82.61)	(11.91)	19.40	(94.52)	47.03	76.51
(B) (i) Items that will be reclassified to profit or loss						
- Foreign currency translation reserve	(119.28)	179.57	(143.62)	60.29	(53.13)	(64.73)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Subtotal (B)	(119.28)	179.57	(143.62)	60.29	(53.13)	(64.73)
<b>Other Comprehensive Income/(loss) (A + B)</b>	<b>(201.89)</b>	<b>167.66</b>	<b>(124.22)</b>	<b>(34.23)</b>	<b>(6.10)</b>	<b>11.78</b>
<b>(IX) Total Comprehensive Income for the period/year (VII+VIII) (Comprising Profit and other Comprehensive Income/(loss) for the period/year)</b>	<b>14,046.86</b>	<b>11,853.15</b>	<b>8,589.23</b>	<b>25,900.01</b>	<b>16,934.49</b>	<b>36,930.98</b>
(X) Paid up Equity Share Capital (Face value of Rs. 2 each) (Refer Note 8)	1,768.79	1,758.90	1,746.55	1,768.79	1,746.55	1,757.66
(XI) Reserves (excluding Revaluation reserve)						281,018.96
<b>(XII) Earnings per equity share</b>						
Basic (In Rs.) *	16.15	13.29	9.99	29.45	19.43	42.24
Diluted (In Rs.) *	15.80	13.12	9.87	28.93	19.20	41.76

\* Quarter ended numbers are not annualised.



For and on behalf of the Board of Directors

*Karan Bhagat*

Karan Bhagat  
Managing Director  
(DIN: 03247753)

Date : October 27, 2021  
Place : Mumbai

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 September 30, 2021

Particulars	(Rs. In Lakhs)	
	As at September 31, 2021	As at March 31, 2021
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and cash equivalents	37,014.82	38,665.43
(b) Bank Balance other than (a) above	34,305.01	40,153.49
(c) Derivative financial instruments	14,654.55	16,649.66
(d) Receivables		
(I) Trade Receivables	24,874.89	22,640.13
(II) Other Receivables	11,816.22	11,573.97
(e) Loans	317,574.61	372,059.04
(f) Investments	270,743.47	251,285.94
(g) Other Financial assets	19,718.57	15,265.15
	<b>730,702.14</b>	<b>768,292.81</b>
<b>(2) Non-financial Assets</b>		
(a) Inventories	-	-
(b) Current tax assets	8,100.10	7,471.61
(c) Deferred tax Assets	130.83	112.10
(d) Property, Plant and Equipment	28,275.91	28,786.95
(e) Capital work-in-progress	4.58	242.99
(f) Goodwill on acquisition	37,339.36	37,339.36
(g) Other Intangible assets	15,616.95	15,160.89
(h) Right to Use assets	1,866.50	2,431.12
(i) Other non-financial assets	18,989.92	14,158.69
	<b>110,324.15</b>	<b>105,703.71</b>
<b>Total Assets</b>	<b>841,026.29</b>	<b>873,996.52</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial Liabilities</b>		
(a) Derivative financial instruments	27,116.53	22,070.00
(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	10,324.43	8,833.83
(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	26,083.71	30,322.00
(c) Finance Lease Obligation	2,128.81	2,686.79
(d) Debt Securities	400,438.13	440,791.63
(e) Borrowings (Other than Debt Securities)	5,000.00	10,415.56
(f) Subordinated Liabilities	18,351.96	19,956.93
(g) Other financial liabilities	53,694.56	40,772.32
	<b>543,138.13</b>	<b>575,849.06</b>
<b>(2) Non-Financial Liabilities</b>		
(a) Current tax liabilities	6,613.71	5,878.61
(b) Provisions	1,409.01	1,184.75
(c) Deferred tax liabilities	4,636.95	3,410.21
(d) Other non-financial liabilities	2,351.57	4,897.27
	<b>15,011.24</b>	<b>15,370.84</b>
<b>(3) EQUITY</b>		
(a) Equity Share capital	1,768.79	1,757.66
(b) Other Equity	281,108.13	281,018.96
	<b>282,876.92</b>	<b>282,776.62</b>
<b>Total Liabilities and Equity</b>	<b>841,026.29</b>	<b>873,996.52</b>



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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. Consolidated Cash Flow Statement for the half year ended September 30, 2021

(Rs. In Lakhs)

Particulars	Half year ended September 30, 2021	Half year ended September 30, 2020
	(Unaudited)	(Unaudited)
<b>A. Cash flows from operating activities</b>		
Net profit before taxation	33,926.84	22,217.45
Operating profit before working capital changes	22,344.90	16,891.05
Net cash generated from operating activities (A)	76,363.04	89,820.57
Net cash generated from investing activities (B)	2,167.26	63,146.89
Net cash used in from financing activities (C)	(80,180.91)	(173,271.54)
Net decrease in cash and cash equivalents (A+B+C)	(1,650.61)	(20,304.08)
Opening Cash and Cash Equivalents	38,665.43	68,121.93
Closing Cash and Cash Equivalents	37,014.82	47,817.85



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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

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 (Rs in Lakhs)	Quarter ended			Half Year ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
<b>Segment Revenue</b>						
1. Wealth Management	38,859.43	32,973.46	33,159.30	71,832.89	64,353.86	137,811.07
2. Asset Management	11,438.87	9,551.94	6,482.64	20,990.81	11,391.85	27,888.17
<b>Total Segment Revenue</b>	<b>50,298.30</b>	<b>42,525.40</b>	<b>39,641.94</b>	<b>92,823.70</b>	<b>75,745.71</b>	<b>165,699.24</b>
Unallocated	-	0.75	-	0.75	-	202.78
<b>Total Segment Revenue</b>	<b>50,298.30</b>	<b>42,526.15</b>	<b>39,641.94</b>	<b>92,824.45</b>	<b>75,745.71</b>	<b>165,902.02</b>
<b>Segment Result (Profit before Tax)</b>						
1. Wealth Management	12,895.06	10,259.61	9,061.25	23,154.67	18,538.05	39,468.10
2. Asset Management	5,937.60	4,833.82	2,222.68	10,771.42	3,679.40	8,821.53
<b>Total Segment Results</b>	<b>18,832.66</b>	<b>15,093.43</b>	<b>11,283.93</b>	<b>33,926.09</b>	<b>22,217.45</b>	<b>48,289.63</b>
Unallocated	-	0.75	-	0.75	-	202.78
<b>Total Segment Results</b>	<b>18,832.66</b>	<b>15,094.18</b>	<b>11,283.93</b>	<b>33,926.84</b>	<b>22,217.45</b>	<b>48,492.41</b>
<b>Segment Assets</b>						
1. Wealth Management	798,662.49	829,285.16	1,105,782.70	798,662.49	1,105,782.70	838,595.46
2. Asset Management	34,132.87	32,747.89	28,160.74	34,132.87	28,160.74	27,817.97
<b>Total</b>	<b>832,795.36</b>	<b>862,033.05</b>	<b>1,133,943.44</b>	<b>832,795.36</b>	<b>1,133,943.44</b>	<b>866,413.43</b>
Unallocated	8,230.93	8,994.31	10,050.86	8,230.93	10,050.86	7,583.09
<b>Total Segment Assets</b>	<b>841,026.29</b>	<b>871,027.36</b>	<b>1,143,994.30</b>	<b>841,026.29</b>	<b>1,143,994.30</b>	<b>873,996.52</b>
<b>Segment Liabilities</b>						
1. Wealth Management	541,798.65	559,182.72	845,456.66	541,798.65	845,456.66	575,765.79
2. Asset Management	5,100.04	4,942.16	5,448.92	5,100.04	5,448.92	6,165.89
<b>Total</b>	<b>546,898.69</b>	<b>564,124.88</b>	<b>850,905.58</b>	<b>546,898.69</b>	<b>850,905.58</b>	<b>581,931.68</b>
Unallocated	11,250.68	11,067.04	8,405.64	11,250.68	8,405.64	9,288.22
<b>Total Segment Liabilities</b>	<b>558,149.37</b>	<b>575,191.92</b>	<b>859,311.22</b>	<b>558,149.37</b>	<b>859,311.22</b>	<b>591,219.90</b>
<b>Capital Employed</b> (Segment Assets less Segment liabilities)						
1. Wealth Management	256,863.84	270,102.44	260,326.04	256,863.84	260,326.04	262,829.67
2. Asset Management	29,032.83	27,805.73	22,711.82	29,032.83	22,711.82	21,652.08
<b>Total capital employed in Segments</b>	<b>285,896.67</b>	<b>297,908.17</b>	<b>283,037.86</b>	<b>285,896.67</b>	<b>283,037.86</b>	<b>284,481.75</b>
Unallocated	(3,019.75)	(2,072.73)	1,645.22	(3,019.75)	1,645.22	(1,705.13)
<b>Total Capital Employed</b>	<b>282,876.92</b>	<b>295,835.44</b>	<b>284,683.08</b>	<b>282,876.92</b>	<b>284,683.08</b>	<b>282,776.62</b>

(Rs. In Lakhs)

Geographical Revenue	Quarter ended			Half Year ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
India	49,218.63	41,936.68	38,903.59	91,155.31	74,736.16	163,482.99
Mauritius	53.68	81.91	32.20	135.59	119.47	188.41
Singapore	980.68	549.10	706.04	1,529.78	879.97	2,217.44
Others	45.31	(41.54)	0.11	3.77	10.11	13.18
<b>Total :</b>	<b>50,298.30</b>	<b>42,526.15</b>	<b>39,641.94</b>	<b>92,824.45</b>	<b>75,745.71</b>	<b>165,902.02</b>



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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**

4. The above consolidated unaudited financial results for the quarter and half year ended September 30, 2021, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of IIFL Wealth Management Limited (the "Company") at its meeting held on October 27, 2021. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results.
5. These consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards 34 — Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.
6. IIFL Wealth Prime Limited (formerly known as IIFL Wealth Finance Ltd.), subsidiary of the Company, completed the acquisition of 100% equity shares of IIFL Wealth Capital Markets Limited (formerly known as L&T Capital Markets Limited) (IWCML) effective April 24, 2020, The consolidated unaudited financial results for the quarter and half year ended September 30, 2020 and the year ended March 31, 2021 include results of IWMCL from April 24, 2020.
7. During the quarter and half year ended September 30, 2021, the Nomination and Remuneration Committee of the Board of Directors, granted 398,891 and 3,073,891 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 and Employee Stock Option Scheme – 2021. None of the stock options were vested or exercised during the said period.
8. The Company, during the quarter and half year ended September 30, 2021 has allotted 494,403 and 556,790 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).
9. During the quarter ended September 30, 2021 an interim dividend of ₹ 30,884.23 lakhs (₹ 35/- per share) was approved in the Board Meeting held on August 03, 2021 and has been appropriated and paid during the quarter ended September 30, 2021.
10. With a view to consolidate the distribution businesses of the Company under a single wholly owned subsidiary, it is proposed to demerge the distribution business from IIFL Wealth Prime Limited ("IWPL") to IIFL Wealth Distribution Services Limited ("IWDSL"). In this regard, the Boards of IIFL Wealth Capital Market Limited (IWCML), IWPL and IWDSL have approved the above demerger and consolidation of distribution business through a composite scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"). Pursuant to this scheme, IWCML will stand merged with IWPL. The appointed date for the Scheme is 1st April 2021 and the scheme is subject to necessary statutory and regulatory approvals.
11. a) 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



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**IIFL Wealth Management Limited**

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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.

b) Further, in respect of loan portfolio of IIFL Wealth Prime Limited, a subsidiary, 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.

12. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. The Central Government on 30th March 2021 has deferred the implementation of the said Code and the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will account for the related impact in the period the Code becomes effective.
13. The figures for the quarter ended September 30, 2021 and September 30, 2020 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2021 and September 30, 2020 and the unaudited figures of the quarter ended June 30, 2021 and June 30, 2020 respectively.
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: October 27, 2021

Place: Mumbai

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

*K.*

**Karan Bhagat**  
Managing Director  
(DIN : 03247753)

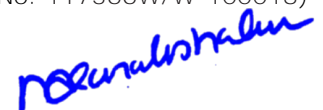


**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF  
IIFL WEALTH MANAGEMENT LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of IIFL WEALTH MANAGEMENT LIMITED ("the Company"), for the quarter and half-year ended September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Pallavi A. Gorakshakar  
(Partner)  
(Membership No. 105035)  
(UDIN: 21105035AAAAOX7668)

Place: MUMBAI  
Date: 27 October 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 Unaudited Financial Results for the Quarter and Half year ended September 30, 2021

Particulars	(Rs. In Lakhs)					
	Quarter ended			Half year ended		Year ended
	September 30, 2021 Unaudited (Refer Note 13)	June 30, 2021 Unaudited	September 30, 2020 Unaudited (Refer Note 13)	September 30, 2021 Unaudited	September 30, 2020 Unaudited	March 31, 2021 Audited
<b>1. Income</b>						
Revenue from operations						
(i) Fees and commission Income	2,637.94	4,006.52	836.40	6,644.46	4,286.74	13,778.05
(ii) Net gain on fair value changes	-	-	-	-	-	-
(I) Total Revenue from operations	2,637.94	4,006.52	836.40	6,644.46	4,286.74	13,778.05
(II) Other Income (Refer Note 10)	11,687.32	4,835.02	36,031.56	16,522.34	37,247.58	62,898.06
<b>(III) Total Income (I+II)</b>	<b>14,325.26</b>	<b>8,841.54</b>	<b>36,867.96</b>	<b>23,166.80</b>	<b>41,534.32</b>	<b>76,676.11</b>
<b>2. Expenses</b>						
(i) Finance Costs	1,243.01	785.36	699.49	2,028.37	1,076.89	2,513.38
(ii) Fees and commission expense	118.78	113.73	1.61	232.51	1.75	152.98
(iii) Impairment on financial instruments	4.56	(187.31)	99.52	(182.75)	99.65	194.56
(iv) Employee Benefits Expenses	1,084.98	1,435.93	933.59	2,520.91	1,994.67	3,779.55
(v) Depreciation, amortization and impairment	282.50	283.44	287.02	565.94	576.02	1,156.88
(vi) Other expenses	607.82	593.21	345.78	1,201.03	1,002.73	2,316.85
(IV) Total Expenses	<b>3,341.65</b>	<b>3,024.36</b>	<b>2,367.01</b>	<b>6,366.01</b>	<b>4,751.71</b>	<b>10,114.20</b>
<b>(V) Profit before tax (III - IV)</b>	<b>10,983.61</b>	<b>5,817.18</b>	<b>34,500.95</b>	<b>16,800.79</b>	<b>36,782.61</b>	<b>66,561.91</b>
<b>(VI) Tax Expense:</b>						
(1) Current Tax	426.93	1,051.11	54.23	1,478.04	443.63	2,114.59
(2) Deferred Tax	43.73	2.33	(106.54)	46.06	109.54	410.22
<b>Total Tax Expense</b>	<b>470.66</b>	<b>1,053.44</b>	<b>(52.31)</b>	<b>1,524.10</b>	<b>553.17</b>	<b>2,524.81</b>
<b>(VII) Profit for the period/year(V-VI)</b>	<b>10,512.95</b>	<b>4,763.74</b>	<b>34,553.26</b>	<b>15,276.69</b>	<b>36,229.44</b>	<b>64,037.10</b>
<b>(VIII) Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefits liabilities/(assets)	(9.30)	(1.23)	1.69	(10.53)	(1.44)	6.41
Income tax relating to items that will not be reclassified to profit or loss	2.34	0.31	(0.43)	2.65	0.36	(1.61)
<b>Other Comprehensive Income/(loss) for the period/year</b>	<b>(6.96)</b>	<b>(0.92)</b>	<b>1.26</b>	<b>(7.88)</b>	<b>(1.08)</b>	<b>4.80</b>
<b>(IX) Total Comprehensive Income for the period/year (VII+VIII) (Comprising Profit and other Comprehensive Income/(Loss) for the period/year)</b>	<b>10,505.99</b>	<b>4,762.82</b>	<b>34,554.52</b>	<b>15,268.81</b>	<b>36,228.36</b>	<b>64,041.90</b>
(X) Paid up Equity Share Capital (Face value of Rs. 2 each) (Refer Note 8)	1,768.79	1,758.90	1,747.27	1,768.79	1,747.27	1,757.66
(XI) Reserves (excluding Revaluation reserve)						241,214.50
<b>(XII) Earnings per equity share</b>						
Basic (In Rs.) *	11.92	5.42	39.60	17.35	41.54	73.25
Diluted (In Rs.) *	11.66	5.35	39.11	17.04	41.05	72.41

\* Quarter ended numbers are not annualised.



Date : October 27, 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 Standalone Assets and Liabilities as at September 30, 2021

Particulars	(Rs. In Lakhs)	
	As at September 30, 2021	As at March 31, 2021
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and cash equivalents	2,186.10	13,700.22
(b) Bank Balance other than (a) above	159.52	141.83
(c) Derivative financial instruments	-	-
(d) Receivables		
(I) Trade Receivables	1,607.51	5,882.23
(II) Other Receivables (Refer Note 6)	-	699.33
(e) Loans	15,131.66	36.15
(f) Investments	229,024.22	204,222.37
(g) Other Financial assets	989.46	13,660.30
	<b>249,098.47</b>	<b>238,342.43</b>
<b>(2) Non-financial Assets</b>		
(a) Inventories	-	-
(b) Current tax assets	3,033.35	2,950.45
(c) Deferred tax Assets	-	-
(d) Property, Plant and Equipment	27,116.95	27,561.07
(e) Capital work-in-progress	4.58	67.44
(f) Goodwill on acquisition	-	-
(g) Other Intangible assets	396.45	266.82
(h) Right to Use assets	22.81	29.88
(i) Other non-financial assets	987.14	1,344.43
	<b>31,561.28</b>	<b>32,220.09</b>
<b>Total Assets</b>	<b>280,659.75</b>	<b>270,562.52</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial Liabilities</b>		
(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	1,332.66	1,151.05
(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	24.72	31.56
(d) Debt Securities	19,970.65	23,373.13
(e) Borrowings (Other than Debt Securities)	7,000.00	-
(f) Subordinated Liabilities	-	-
(g) Other financial liabilities	18,840.37	1,372.70
	<b>47,168.40</b>	<b>25,928.44</b>
<b>(2) Non-Financial Liabilities</b>		
(a) Current tax liabilities	641.06	-
(b) Provisions	-	17.43
(c) Deferred tax liabilities	184.45	141.04
(d) Other non-financial liabilities	224.57	1,503.45
	<b>1,050.08</b>	<b>1,661.92</b>
<b>(3) EQUITY</b>		
(a) Equity Share capital	1,768.79	1,757.66
(b) Other Equity	230,672.48	241,214.50
	<b>232,441.27</b>	<b>242,972.16</b>
<b>Total Liabilities and Equity</b>	<b>280,659.75</b>	<b>270,562.52</b>



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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 half year ended September 30, 2021

Particulars	(Rs. In Lakhs)	
	Half year ended September 30, 2021 (Unaudited)	Half year ended September 30, 2020 (Unaudited)
A. Cash flows from operating activities		
Net profit before taxation	16,800.79	36,782.61
Operating profit before working capital changes	8,848.87	5,087.30
Net cash generated from/(used in) operating activities (A)	42,352.99	(8,291.75)
Net cash (used in)/generated from investing activities (B)	(27,944.74)	37,752.84
Net cash used in financing activities (C)	(25,922.37)	(27,892.32)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(11,514.12)	1,568.77
Opening Cash and Cash Equivalents	13,700.22	2,241.66
<b>Closing Cash and Cash Equivalents</b>	<b>2,186.10</b>	<b>3,810.43</b>



D.

**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 unaudited financial results of the Company for the quarter and half year ended September 30, 2021, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of IIFL Wealth Management Limited (the "Company") at its meeting held on October 27, 2021. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results.
4. These standalone unaudited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards 34 - Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.
5. The Company's main business is Wealth Management Services comprising of transaction structuring, syndication and advisory services relating to financial products to its clients as a part of wealth management 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. Voluntary liquidation of IIFL Private Wealth Hong Kong Limited, a subsidiary of the Company was completed during the quarter ended March 31, 2021. Proceeds of liquidation amounting to Hong Kong Dollar 7,431,769.86 (₹ 705.85 lakhs) held with the Liquidator was received on August 26, 2021.
7. During the quarter and half year ended September 30, 2021, the Nomination and Remuneration Committee of the Board of Directors, granted 398,891 and 3,073,891 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 and Employee Stock Option Scheme – 2021. None of the stock options were vested or exercised during the said period.
8. The Company, during the quarter and half year ended September 30, 2021 has allotted 494,403 and 556,790 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).
9. During the quarter ended September 30, 2021 an interim dividend of ₹ 30,884.23 lakhs (₹ 35/- per share) was approved in the Board Meeting held on August 03, 2021 and has been appropriated and paid during the quarter ended September 30, 2021.
10. During the quarter and half year ended September 30, 2021, the Company received dividend amounting to ₹ 9,001.19 lakhs (for the quarter and half year ended September 30, 2020 - ₹ 34,667.07 lakhs, for the year ended March 31, 2021 - ₹ 57,010.29 lakhs) from its subsidiary companies.
11. The spread of COVID-19 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 full impact on the business due to a COVID-19 related economic slowdown, changes in client sentiment and investment behaviour are as 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 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.



*M.*

**IIFL Wealth Management Limited**

**CIN : L74140MH2008PLC177884**

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

12. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. The Central Government on 30th March 2021 has deferred the implementation of the said Code and the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will account for the related impact in the period the Code becomes effective.
13. The figures for the quarter ended September 30, 2021 and September 30, 2020 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2021 and September 30, 2020 and the unaudited figures of the quarter ended June 30, 2021 and June 30, 2020 respectively.
14. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

**In terms of our report attached**

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



Date: October 27, 2021  
Place: Mumbai

**Karan Bhagat**  
Managing Director  
(DIN : 03247753)

October 27, 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**

**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 ended September 30, 2021:-

- 1. Asset Cover available:** Not Applicable
- 2. Debt Equity Ratio:** 0.12 times (Standalone)
- 3. Debt service coverage ratio:** 0.65 times (Standalone)
- 4. Interest service coverage ratio:** 9.28 times (Standalone)
- 5. Outstanding Redeemable Preference Shares:** Not Applicable
- 6. Debenture Redemption Reserve:** Not Applicable
- 7. Net worth:** The Net worth as on September 30, 2021, is Rs. 2,32,441.27 lakhs (Standalone)
- 8. Net Profit after Tax:** The Net Profit after Tax for the half year ended September 30, 2021, is Rs. 15,276.69 lakhs (Standalone)
- 9. Earnings per Share for the half year ended September 30, 2021:**

<b>Particulars</b>	<b>Standalone</b>
Basic (in Rs.)	17.35
Diluted (in Rs.)	17.04

**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  
Email: secretarial@iiflw.com

10. **Current ratio:** Not Applicable
11. **Long term debt to working capital:** Not Applicable
12. **Bad debts to Account receivable ratio:** Not Applicable
13. **Current liability ratio:** Not Applicable
14. **Total debts to total assets :** 0.10 (times)
15. **Debtors turnover:** 2.02 (times)
16. **Inventory turnover:** Not Applicable
17. **operating margin (%) :** Not Applicable
18. **Net profit margin (%):** 66% for the half year ended September 30, 2021
19. **Sector Specific equivalent ratios, as applicable:** Not Applicable

Please take the same on your records.

Thanking you.

Yours Truly,

**For IIFL Wealth Management Limited**



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

**IIFL WEALTH MANAGEMENT LIMITED**

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**IIFL Wealth Management Limited**

**Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)**

**IIFL Wealth Management Limited and its subsidiaries (“IIFL Wealth Group”)** are committed to fair disclosure of information to its investors in compliance with all applicable laws.

The Board of Directors of the Company has adopted the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI):

**1. APPLICABILITY**

This Code shall be applicable and binding on all the employees, officers, directors and those persons authorized to speak on behalf of the Company. This amended Code has been reviewed and approved by the Board of Directors—of IIFL Wealth Management Limited.

**2. INFORMATION COVERED UNDER THIS CODE**

**A. Unpublished Price Sensitive Information (UPSI)**

"Unpublished Price Sensitive Information" means any information, relating to the Corporate or its Securities, directly or indirectly, that is not generally available which upon becoming generally available is likely to materially affect the price of the Securities and shall generally include information relating to the following:

- a) financial results;
- b) dividends;
- c) change in capital structure;
- d) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions; and
- e) changes in key managerial personnel.

**B.** IIFL Wealth Group entities through its separate subsidiaries/ businesses are engaged in various regulated financial services businesses in India and globally, independently servicing their respective clients through Merchant Banking, broking, Depository Participant, Portfolio Management Services, Asset Management/Investment Management of Mutual Funds, Alternative Investment Funds, Venture Capital Funds, FPI/ FII/ Offshore Funds, Wealth Management activities, Advisory, Distribution, Trustee Services, etc. through their separate set of staff/ professionals and requirements under the respective Regulations. The trading/ investment restrictions with regard to Trading in the Securities of the Company or IIFL Wealth Group shall not be applicable to such third-party client centric activities/services rendered by the Company and its Subsidiaries in their normal course of business. However, the

restrictions/set process on Trading in the Securities of the Company shall apply to the IIFL Wealth Group for their proprietary account Trading.

### **3. BASIC PRINCIPLES OF DISCLOSURES**

- a) The Company would make prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery as soon as credible and concrete information comes into being and will make the same information generally available.
- b) The Company would ensure that Unpublished Price Sensitive Information is disseminated uniformly and universally and shall avoid selective disclosure.
- c) The Company has appointed the Company Secretary of IIFL Wealth Management Limited as Chief Investor Relations Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information relating to IIFL Wealth Management Limited and its subsidiaries and associates.
- d) If any price sensitive information is disclosed selectively, inadvertently or otherwise without prior approval, the Chief Investor Relations Officer on having knowledge of such partial dissemination may upload the information on the website of the Company and if required intimate the Stock Exchanges to ensure that the Unpublished Price Sensitive Information is generally available.
- e) The Company shall not comment, affirmatively or negatively, on market rumours or press reports. However, should a regulatory authority including SEBI or stock exchanges require clarification on any market rumours, the Company shall promptly respond to the same and disseminate its responses through the stock exchanges.
- f) Utmost care would be taken to ensure that the information shared with analysts/ research personnel is not Unpublished Price Sensitive Information.
- g) The Company would enable making transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- h) The Company would disclose / disseminate information through various media so as to achieve maximum reach and quick dissemination. The Company shall facilitate disclosure through the use of its dedicated Internet website.
- i) All Unpublished Price Sensitive Information shall be handled only on a “Need-to-Know” basis.

### **4. LEGITIMATE PURPOSE**

The sharing of UPSI shall be deemed to be for “Legitimate Purpose” if it satisfied the following criteria:

- a) The ‘Legitimate Purpose’ shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
- b) The information shall be shared with any person on ‘need to know’ basis.

- c) Any person with whom the Unpublished Price Sensitive Information (“UPSI”) is shared for “legitimate purpose” shall be considered an “insider” and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations
- d) Insiders shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.
- e) The person who has the UPSI should ideally recuse himself from assigned task of the sharing the UPSI with third parties in such doubtful cases to avoid any adverse inferences in this regard.
- f) The agreements entered into involve sharing of UPSI should have a “confidentiality clause” or else a separate Non-Disclosure Agreement shall be executed with parties to safeguard the disclosure of UPSI.
- g) The Board of Directors or head(s) of the Company of every person required to handle unpublished price sensitive information (UPSI) shall ensure that a structured digital database is maintained containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other relevant identification number. Such database shall not be outsourced and shall be maintained internally with adequate internal control and checks such as time stamping and audit trails to ensure non-tampering of the database.
- h) The UPSI shall be maintained for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceeding;

## **5. EMPLOYEE DEALING CODE**

No employee of the Company including his/her Immediate Relatives shall either on his/her own behalf or on behalf of any other person, trade or undertake to trade or cause to trade in the Securities of the Company (i) when he/ she is in possession of any Unpublished Price Sensitive Information and (ii) during the Restricted Trading Period.