

April 6, 2021

**The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400 001.
Tel no.: 2272 1233
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.
Tel No.: 2659 8235
NSE Symbol: IIFLWAM**

Dear Sir(s)/Madam(s),

SUB: CLARIFICATION ON NOTICE OF POSTAL BALLOT / E VOTING

This refers to the Postal Ballot Notice dated March 12, 2021, seeking approval of the shareholders on the proposed **IIFL Wealth Employee Stock Option Scheme 2021** (IIFLW ESOP -2021).

In this regard we would like to clarify the following

1. Exercise Price

As per the scheme and as disclosed in the proposed resolution, the Exercise Price (Grant Price) shall be the price payable by the eligible employee/s for exercising the options granted in pursuance to the Scheme, which would be decided by the Nomination and Remuneration Committee from time to time.

In this regard, we wish to clarify that while the proposed scheme broadly provides for the exercise price to be determined by the Nomination and Remuneration Committee at the time of every grant, however such grants shall not be at a discount of more than 30% to the prevailing market price at the time of each grant. As per our set practice, the necessary disclosures, including details of such discount if any, at the time of every grant will be disclosed to the exchanges.

2. Vesting Schedule

As per the scheme and as disclosed in the proposed resolution, the vesting schedule of the options granted shall be determined by the Nomination and Remuneration Committee with a minimum vesting period of 1 year and maximum vesting period of 5 years from the date of grant of such options.

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



In this regard, we wish to clarify that the options granted under the proposed scheme will vest in tranches starting from year 1 up to maximum year 5 from the date of such grant.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,

For IIFL Wealth Management Limited



Amit Bhandari

Company Secretary & Compliance Officer

Email ID: secretarial@iiflw.com

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