

February 11, 2020

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

Sub: - Transfer of Distribution Business & Portfolio Management Business to Subsidiaries

Vide our letter dated November 15, 2019, we had intimated Stock Exchanges(s), that the Board of Directors ("Board") of IIFL Wealth Management Limited ("Company") had considered and approved, *inter alia* the following:

- i. subject to receipt of shareholders' approval, transfer of distribution business of the Company on a 'slump sale' basis, to IIFL Wealth Finance Limited, a wholly-owned subsidiary of the Company ("Distribution Business Transfer"); and
- ii. transfer of portfolio management services business of the Company on a 'slump sale' basis to IIFL Wealth Portfolio Managers Limited (formerly, IIFL Alternate Asset Advisors Limited), a wholly-owned subsidiary of the Company ("PMS Business Transfer");
- iii. the Distribution Business Transfer and PMS Business Transfer businesses to be transferred for a lump sum consideration which shall not be less than the net book value (subject to necessary adjustment of working capital) of the respective business and on such terms as may be determined by the Board.

Subsequently, the approval of shareholders was obtained, by way of special resolution, for Distribution Business Transfer, through postal-ballot, the results of which were intimated to Stock Exchange on December 27, 2019.

The lumpsum consideration for Distribution Business Transfer and PMS Business Transfer on a slump sale basis, as approved by the Board are as follows:

1. Distribution Business Transfer – INR 419 crore; and
2. PMS Business Transfer – INR 11 crore.

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

(An IIFL Group Company)

www.iiflwealth.com

CIN: U74140MH2008PLC177884

The effective date for Distribution Business Transfer and PMS Business Transfer is January 1, 2020.

We request you to kindly take note of the same.

Thanking You,
Yours faithfully,

For IIFL Wealth Management Limited



Ashutosh Naik
Company Secretary & Compliance Officer
Email Id: secretarial@iiflw.com

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