

**Disclosures with respect to Compliance to section 62 of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with SEBI Circular dated June 16, 2015 on ESOP Disclosures as on March 31, 2019**

There was no material change in the ESOP schemes. The ESOP Schemes are in Compliance with the regulations.

**(A) Relevant disclosures in terms of the ‘Guidance note on accounting for employee share-based payments’ issued by ICAI or any other relevant accounting standards as prescribed from time to time**

Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind AS) for the year 2018-19 and refer point no. D, E and F as mentioned below.

**(B) Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20**

Diluted EPS for the year ended March 31, 2019 is Rs. 17.57

Dilute EPS of Wealth Stand given as per disclosure by HO.

**(C) Details related to Employees’ Stock Option Scheme (“ESOS”)**

i) The description including terms and a condition of ESOS is summarized as under:

	<b>Particulars</b>	<b>ESOP 2015</b>	<b>ESOP 2012</b>
(a)	Date of shareholders’ approval	June 09, 2015	March 05, 2012
(b)	Total number of options approved under ESOS	9000000	2718050
(c)	Vesting requirements	Options granted under all the Plan(s) would vest not less than 1 year and not more than 7 years from the date of grant.	Options granted under all the Plan(s) would vest not less than 1 year and not more than 7 years from the date of grant.
(d)	Exercise price or pricing formula	Based on the FMV Certificate	Based on the FMV Certificate
(e)	Maximum term of options granted	7 years from date of grant	7 years from date of grant

**IIFL WEALTH MANAGEMENT LIMITED**

Corporate & Registered Office:

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TEL: (91-22) 4876 5600 | FAX: (91-22) 4875 5606

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CIN: U74140MH2008PLC177884

(f)	Source of shares (primary, secondary or combination)	Primary	Primary
(g)	Variation in terms of options	None	None

ii. Method used to account for ESOP - Intrinsic or fair value.

Fair Value

iii. Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.

The method used to account for ESOP is fair value, hence the above disclosure is not applicable.

iv. Option movement during the year (For each ESOP):

Particulars	ESOP 2015	ESOP 2012
Number of options outstanding at the beginning of the period	3,740,357	24,975
Number of options granted during the year	170,028	-
Number of options forfeited/lapsed during the year	163,978	1,390
Number of options vested during the year	919,707	2,777
Number of options exercised during the year	273,971	4,390
Number of shares arising as a result of exercise of options	273,971	4,390
Money realized by exercise of options (INR), if scheme is implemented directly by the company	89,045,808	77,020
Loan repaid by the Trust during the year from exercise price received	NA	NA
Number of options outstanding at the end of the year	3,472,436	19,195
Number of options exercisable at the end of the year	872,067	5,310

ESOP trust does not pay for any ESOP or borrow for exercise for ESOP hence the clause is not applicable

V. (i) Weighted average exercise price of options outstanding at the end of the year whose:

(Amount in Rs.)

	ESOP 2015	ESOP 2012
Exercise price equals market price	NA	NA

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Exercise price is greater than market price*	403.61	306.12
Exercise price is less than market price	NA	NA

\*fair market value determined on the date of grant of options as the Company's shares are not listed

(ii) Weighted average fair value of Options outstanding at the end of the year whose:

(Amount in Rs.)

	ESOP 2015	ESOP 2012
Exercise price equals market price	NA	NA
Exercise price is greater than market price*	34.66	40.09
Exercise price is less than market price	NA	NA

\*fair market value determined on the date of grant of options as the Company's shares are not listed

vi. Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -

(a)	senior managerial personnel including Key Managerial Personnel	<b>Name</b>	<b>Options</b>
		Mihir Nanavati, Chief Financial Officer	None
		Ashutosh Naik, Company Secretary	None
		Karan Bhagat, Managing Director	None
		Yatin Shah, Whole-time Director	None
(b)	any other employee who receives a grant in any one year	<b>Name</b>	<b>Options</b>

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	of option amounting to 5% or more of option granted during that year	Pramod Kumar A	95,590
		Abhay Amrite	37,633
		Vivek Banka	15,051
		Srikumar R	9,623
(c)	Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	None	

vii. A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

(a)	the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model	Fair market value on the date of grant of options	₹1297
		Expected volatility	10%
		Risk free interest rate	7.07%
		Expected dividend yield	1.50%
		Expected Life of options	3 years
		Exercise price on the date of grant	₹1661
(b)	the method used and the assumptions made to incorporate the effects of expected early exercise	None. The option life has been estimated based on the expected exercise pattern	
(c)	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	The Company's share are not listed hence the company does not have history of market price volatility. The company has used estimated volatility.	
(d)	whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	Not applicable. The options vest on passage of time and there are no conditions attached to the vesting of the options.	

**(D) For share options exercised during the period, the weighted average share price at the date of exercise. If options were exercised on a regular basis throughout the period, the entity may instead disclose the weighted average share price during the period.**

Dates of exercise during the year	Number of shares Allotted	Share price on the date of allotment
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		(Amount in Rs.)
13.06.2018	86914	1123
18.06.2018	67200	1123
30.07.2018	59849	1661
27.09.2018	40481	1661
13.12.2018	10120	1176
28.12.2018	13797	1176

(E) For share options outstanding at the end of the period, the range of exercise prices and weighted average remaining contractual life. If the range of exercise prices is wide, the outstanding options shall be divided into ranges that are meaningful for assessing the number and timing of additional shares that may be issued and the cash that may be received upon exercise of those options.

Date of Grant	No of options granted	Grant /Exercise Price	Outstanding as on 31.03.2019	Remaining Contractual Life as on 31.03.2019
29th Jan 2019	170028	1661	170028	6.84
28th Jan 2018	149712	417	135808	5.84
13th Jan 2018	121141	417	120141	5.79
21st July 2017	950000	417	904532	5.31
10th Nov 2016	900000	339	580076	4.62
2nd July 2015	6965945	282	1575736	3.26
3rd June 2014	117100	19	310	2.18
26 <sup>th</sup> March 2014	607500	19	0	1.99
29th Aug 2013	752550	16	5000	0.41
28th March 2012	1240900	10	0	0

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