

December 27, 2019

|   |  |
|---|--|
| <p>The Manager,<br/>Listing Department,<br/>BSE Limited,<br/>Phiroze Jeejeebhoy Tower,<br/>Dalal Street, Mumbai 400 001</p> <p>BSE Scrip Code: 542772</p> | <p>The Manager,<br/>Listing Department,<br/>The National Stock Exchange of India Ltd.,<br/>Exchange Plaza, 5 Floor, Plot C/1, G Block,<br/>Bandra - Kurla Complex, Bandra (E), Mumbai 400 051</p> <p>NSE Symbol: IIFLWAM</p> |
|---|--|

Dear Sir/Madam,

**Sub: Disclosures under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Voting Results of Postal Ballot and e-Voting**

Pursuant to the provision of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the resolutions as set out in the notice dated November 20, 2019 have been passed by the Members of the Company with requisite majority on December 27, 2019, being the last day of receiving the Postal Ballot and e-Voting.

The details of votes casted by the shareholders are given in the 'Annexure I'. The same shall be treated as compliance with SEBI Circular No. CIR/CFD/CMD/8/2015 dated November 04, 2015.

In term of the Rule 20(4) of the Companies (Management and Administration) Rules, 2014, as amended, the consolidated scrutinizer's Report on the remote e-voting and voting conducted through Postal Ballot is also enclosed herewith.

The Voting Results along with the Scrutinizer's Report is available on the website of the Company at [www.iiflwealth.com](http://www.iiflwealth.com) and will also be made available on the website of Central Depository Services (India) Limited.

Please take the same on records and acknowledge.

Thanking you,

For IIFL Wealth Management Limited

  
Ashutosh Naik  
Company Secretary  
Membership No: A15067  
Email: [secretarial@iiflw.com](mailto:secretarial@iiflw.com)



**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](http://www.iiflwealth.com)

CIN: U74140MH2008PLC177884

| 1 - Alteration of the Object Clause of the Memorandum of Association of the Company |                |                           |                            |  |                                 |                              |   |   |             |  |
|---|----------------|---------------------------|----------------------------|--|---------------------------------|------------------------------|---|---|-------------|--|
| Resolution Required : (Ordinary / Special)  |                | Special Resolution        |                            |  |                                 |                              |   |   |             |  |
| Whether promoter/ promoter group are interested in the agenda/resolution?           |                | No                        |                            |  |                                 |                              |   |   |             |  |
| Category  | Mode of Voting | No. of shares held<br>[1] | No. of votes polled<br>[2] | % of Votes Polled on outstanding shares<br>[3] = {[2]/[1]}*100 | No. of Votes – in favour<br>[4] | No. of Votes –Against<br>[5] | % of Votes in favour on votes polled<br>[6] = {[4]/[2]}*100 | % of Votes against on votes polled<br>[7] = {[5]/[2]}*100 |             |  |
|   |                |                           |                            |  |                                 |                              |   |   |             |  |
| Promoter and Promoter Group   | E-Voting       |                           | 3000000                    | 14.27  | 3000000                         | 0                            | 100.00  | 0.00  |             |  |
|   | Poll           |                           | 10536370                   | 50.13  | 10536370                        | 0                            | 100.00  | 0.00  |             |  |
|   | Postal Ballot  | 21020104                  | 0                          | 0.00   | 0                               | 0                            | 0.00  | 0.00  |             |  |
|   | <b>Total</b>   |                           | <b>13536370</b>            | <b>64.40</b>   | <b>13536370</b>                 | <b>0</b>                     | <b>100.00</b>   | <b>0.00</b>   | <b>0.00</b> |  |
| Public Institutions   | E-Voting       |                           | 7803671                    | 46.52  | 7803671                         | 0                            | 100.00  | 0.00  |             |  |
|   | Poll           |                           | 0                          | 0.00   | 0                               | 0                            | 0.00  | 0.00  |             |  |
|   | Postal Ballot  | 16775310                  | 0                          | 0.00   | 0                               | 0                            | 0.00  | 0.00  |             |  |
|   | <b>Total</b>   |                           | <b>7803671</b>             | <b>46.52</b>   | <b>7803671</b>                  | <b>0</b>                     | <b>100.00</b>   | <b>0.00</b>   | <b>0.00</b> |  |
| Public Non Institutions   | E-Voting       |                           | 27141942                   | 55.26  | 27141941                        | 1                            | 99.99   | 0.01  |             |  |
|   | Poll           |                           | 2501621                    | 5.09   | 2501621                         | 0                            | 100.00  | 0.00  |             |  |
|   | Postal Ballot  | 49120201                  | 0                          | 0.00   | 0                               | 0                            | 0.00  | 0.00  |             |  |
|   | <b>Total</b>   |                           | <b>29643563</b>            | <b>60.35</b>   | <b>29643562</b>                 | <b>1</b>                     | <b>99.99</b>  | <b>0.01</b>   | <b>0.01</b> |  |
| <b>Total</b>  |                | <b>86915615</b>           | <b>50983604</b>            | <b>58.66</b>   | <b>50983603</b>                 | <b>1</b>                     | <b>99.99</b>  | <b>0.01</b>   |             |  |



2 - Transfer of distribution business of the Company to its wholly owned subsidiary, IFL Wealth Finance Limited

| Resolution Required : (Ordinary / Special) |                | Special Resolution |                     |   |                          |                       |                                      |                                    |   |  |  |
|--|----------------|--------------------|---------------------|---|--------------------------|-----------------------|--------------------------------------|------------------------------------|---|--|--|
| Category                                   | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes –Against | % of Votes in favour on votes polled | % of Votes against on votes polled | Whether promoter/ promoter group are interested in the agenda/resolution? |  |  |
|  |                | [1]                | [2]                 | $[3]=\{[2]/[1]\} * 100$                 | [4]                      | [5]                   | $[6]=\{[4]/[2]\} * 100$              | $[7]=\{[5]/[2]\} * 100$            | No  |  |  |
| Promoter and Promoter Group                | E-Voting       |                    | 3000000             | 14.27                                   | 3000000                  | 0                     | 100.00                               | 0.00                               |   |  |  |
|  | Poll           |                    | 10536370            | 50.13                                   | 10536370                 | 0                     | 100.00                               | 0.00                               |   |  |  |
|  | Postal Ballot  | 21020104           | 0                   | 0.00                                    | 0                        | 0                     | 0.00                                 | 0.00                               |   |  |  |
|  | <b>Total</b>   |                    | <b>13536370</b>     | <b>64.40</b>                            | <b>13536370</b>          | <b>0</b>              | <b>100.00</b>                        | <b>0.00</b>                        |   |  |  |
| Public Institutions                        | E-Voting       |                    | 7803671             | 46.52                                   | 7803671                  | 0                     | 100.00                               | 0.00                               |   |  |  |
|  | Poll           |                    | 0                   | 0.00                                    | 0                        | 0                     | 0.00                                 | 0.00                               |   |  |  |
|  | Postal Ballot  | 16775310           | 0                   | 0.00                                    | 0                        | 0                     | 0.00                                 | 0.00                               |   |  |  |
|  | <b>Total</b>   |                    | <b>7803671</b>      | <b>46.52</b>                            | <b>7803671</b>           | <b>0</b>              | <b>100.00</b>                        | <b>0.00</b>                        |   |  |  |
| Public Non Institutions                    | E-Voting       |                    | 27141942            | 55.26                                   | 27141941                 | 1                     | 99.99                                | 0.01                               |   |  |  |
|  | Poll           |                    | 2501621             | 5.09                                    | 2501621                  | 0                     | 100.00                               | 0.00                               |   |  |  |
|  | Postal Ballot  | 49120201           | 0                   | 0.00                                    | 0                        | 0                     | 0.00                                 | 0.00                               |   |  |  |
|  | <b>Total</b>   |                    | <b>29643563</b>     | <b>60.35</b>                            | <b>29643562</b>          | <b>1</b>              | <b>99.99</b>                         | <b>0.01</b>                        |   |  |  |
| <b>Total</b>                               |                | <b>86915615</b>    | <b>50983604</b>     | <b>58.66</b>                            | <b>50983603</b>          | <b>1</b>              | <b>99.99</b>                         | <b>0.01</b>                        |   |  |  |



3 - Holding Office or Place of Profit by Mr. Varun Bhagat

| Resolution Required : (Ordinary / Special)                                |                | Ordinary Resolution   |                         |   |                              |                           |  |  |  |  |  |
|---|----------------|---|-------------------------|---|------------------------------|---------------------------|--|--|--|--|--|
| Whether promoter/ promoter group are interested in the agenda/resolution? |                | Mr. Varun Bhagat is the brother of Mr. Karan Bhagat (Managing Director) |                         |   |                              |                           |  |  |  |  |  |
| Category  | Mode of Voting | No. of shares held [1]  | No. of votes polled [2] | % of Votes Polled on outstanding shares [3]={[2]/[1]}*100 | No. of Votes – in favour [4] | No. of Votes –Against [5] | % of Votes in favour on votes polled [6]={[4]/[2]}*100 | % of Votes against on votes polled [7]={[5]/[2]}*100 |  |  |  |
| Promoter and Promoter Group   | E-Voting       |   | 0                       | 0.00  | 0                            | 0                         | 0.00   | 0.00   |  |  |  |
|   | Poll           |   | 10536370                | 50.13   | 10536370                     | 0                         | 100.00   | 0.00   |  |  |  |
|   | Postal Ballot  | 21020104  | 0                       | 0.00  | 0                            | 0                         | 0.00   | 0.00   |  |  |  |
|   | <b>Total</b>   |   | <b>10536370</b>         | <b>50.13</b>  | <b>10536370</b>              | <b>0</b>                  | <b>100.00</b>  | <b>0.00</b>  |  |  |  |
| Public Institutions   | E-Voting       |   | 7803671                 | 46.52   | 6930984                      | 872687                    | 88.82  | 11.18  |  |  |  |
|   | Poll           |   | 0                       | 0.00  | 0                            | 0                         | 0.00   | 0.00   |  |  |  |
|   | Postal Ballot  | 16775310  | 0                       | 0.00  | 0                            | 0                         | 0.00   | 0.00   |  |  |  |
|   | <b>Total</b>   |   | <b>7803671</b>          | <b>46.52</b>  | <b>6930984</b>               | <b>872687</b>             | <b>88.82</b>   | <b>11.18</b>   |  |  |  |
| Public Non Institutions   | E-Voting       |   | 27141942                | 55.26   | 27141810                     | 132                       | 99.99  | 0.01   |  |  |  |
|   | Poll           |   | 2501621                 | 5.09  | 2501621                      | 0                         | 100.00   | 0.00   |  |  |  |
|   | Postal Ballot  | 49120201  | 0                       | 0.00  | 0                            | 0                         | 0.00   | 0.00   |  |  |  |
|   | <b>Total</b>   |   | <b>29643563</b>         | <b>60.35</b>  | <b>29643431</b>              | <b>132</b>                | <b>99.99</b>   | <b>0.01</b>  |  |  |  |
| <b>Total</b>  |                | <b>86915615</b>   | <b>47983604</b>         | <b>55.21</b>  | <b>47110785</b>              | <b>872819</b>             | <b>98.18</b>   | <b>1.82</b>  |  |  |  |



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**Report of Scrutinizer in Respect of Postal Ballot Voting Process**  
[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 read with Rule 20 of the  
Companies (Management and Administration) Rules, 2014]

To,  
The Chairman  
**IIFL Wealth Management Limited**  
IIFL Centre, Kamala City, Senapati Bapat Marg,  
Lower Parel (West), Mumbai – 400 013.

Dear Sir,

**SUB: Scrutinizer's Report on Postal Ballot Voting Process and E-Voting Process conducted pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014**

The Board of Directors of **IIFL Wealth Management Limited** ('the Company') vide its resolution passed on November 15, 2019, decided to conduct the process of voting through postal ballot for obtaining approval of Shareholders of the Company for the resolutions as set out in the notice dated November 20, 2019:

The Company has provided the facility of voting through electronic means (remote e-voting) as required under the provisions of Section 108 read with Section 110 of the Companies Act, 2013 and Rule 20 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 read along with provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Nilesh G. Shah, was appointed as a Scrutinizer by IIFL Wealth Management Limited for the purpose of the conducting the postal ballot voting process and e-voting process in a fair and transparent manner in respect of obtaining approval of Shareholders of the Company for the aforesaid matters as required under the above stated provisions of the Companies Act, 2013.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 read Rules made there under and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through postal ballot and electronic means on the resolutions contained in the notice of postal ballot. My responsibility as a scrutinizer for the postal ballot voting process and remote e-voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the postal ballots received from the shareholders and e-voting system provided by the



## Company Secretaries

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Central Depository Services (India) Limited ('CDSL'), the authorized agency to provide e-voting facilities, engaged by the Company.

The notice of Postal Ballot dated November 20, 2019 along with the statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 was sent to the Shareholders of the Company.

The Shareholders of the Company holding shares on the cut-off date of November 15, 2019 were entitled to vote on the resolution as set out in the notice.

In this regard, I submit my report as under:

1. The Company had provided facility to cast vote to the Shareholders of the Company through postal ballot voting process and also through electronic means;
2. The Company had followed the process as required under Section 108 read with Section 110 of the Companies Act, 2013 and Rule 20 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 in respect of providing voting through postal ballot and electronic means;
3. All Postal Ballot Forms received up to 05:00 p.m. on Friday, December 27, 2019, the last date and time fixed by the Company for receipt of the Postal Ballot Forms were considered for my scrutiny for the purpose of this report;
4. The Postal Ballot Forms were kept in my safe custody;
5. The remote e-voting period remained open from Thursday, November 28, 2019 at 09:00 a.m. up to Friday, December 27, 2019 till 05:00 p.m.;
6. At the end of the e-voting period, I have unblocked the electronic votes in the presence of two witnesses not in the employment of the Company;
7. The details containing list of Shareholders who voted 'for' or 'against' the resolutions was downloaded from the e-voting website of CDSL;
8. I have scrutinized the votes cast through electronic means and also through physical ballot forms for the purpose of this report;
9. The particulars of all the electronic votes cast by the shareholders through remote e-voting process and votes cast by the members through physical ballot forms have been recorded in a register separately maintained for the purpose;



## Company Secretaries

Ref \_\_\_\_\_

10. A summary of the Postal Ballot Forms received and votes casted (including remote e-voting) by Shareholders of the Company is as under:

**Resolution No: 1: Alteration of the Object Clause of the Memorandum of Association of the Company (Special Resolution):**

(i) Voted in favour of the resolution:

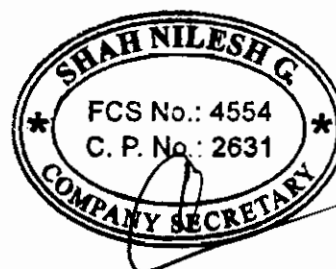
| Type of Voting                  | Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|---------------------------------|--------------------------|------------------------------|---------------------------------------|
| Voting Through Postal Ballot    | 51                       | 13037991                     | 100.00%                               |
| Voting Through Electronic Means | 105                      | 37945612                     | 99.99%                                |
| <b>Total</b>                    | <b>156</b>               | <b>50983603</b>              | <b>99.99%</b>                         |

(ii) Voted against the resolution:

| Type of Voting                  | Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|---------------------------------|--------------------------|------------------------------|---------------------------------------|
| Voting Through Postal Ballot    | 0                        | 0                            | 0.00%                                 |
| Voting Through Electronic Means | 1                        | 1                            | 0.01%                                 |
| <b>Total</b>                    | <b>1</b>                 | <b>1</b>                     | <b>0.01%</b>                          |

(iii) Invalid / Abstain Votes:

| Type of Voting                  | Total number of members whose votes were declared invalid | Total Number of votes cast by them |
|---------------------------------|---|------------------------------------|
| Voting Through Postal Ballot    | 2   | 5                                  |
| Voting Through Electronic Means | 1   | 3587525                            |
| <b>Total</b>                    | <b>3</b>  | <b>3587530</b>                     |



Ref \_\_\_\_\_

**Resolution No: 2: Transfer of distribution business of the Company to its wholly owned subsidiary, IIFL Wealth Finance Limited (Special Resolution):**

**(i) Voted in favour of the resolution:**

| Type of Voting                  | Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|---------------------------------|--------------------------|------------------------------|---------------------------------------|
| Voting Through Postal Ballot    | 51                       | 13037991                     | 100.00%                               |
| Voting Through Electronic Means | 105                      | 37945612                     | 99.99%                                |
| <b>Total</b>                    | <b>156</b>               | <b>50983603</b>              | <b>99.99%</b>                         |

**(ii) Voted against the resolution:**

| Type of Voting                  | Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|---------------------------------|--------------------------|------------------------------|---------------------------------------|
| Voting Through Postal Ballot    | 0                        | 0                            | 0.00%                                 |
| Voting Through Electronic Means | 1                        | 1                            | 0.01%                                 |
| <b>Total</b>                    | <b>1</b>                 | <b>1</b>                     | <b>0.01%</b>                          |

**(iii) Invalid / Abstain Votes:**

| Type of Voting                  | Total number of members whose votes were declared invalid | Total Number of votes cast by them |
|---------------------------------|---|------------------------------------|
| Voting Through Postal Ballot    | 2   | 5                                  |
| Voting Through Electronic Means | 1   | 3587525                            |
| <b>Total</b>                    | <b>3</b>  | <b>3587530</b>                     |





## Company Secretaries

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**Resolution No: 3: Holding Office or Place of Profit by Mr. Varun Bhagat (Ordinary Resolution):**

(i) Voted in favour of the resolution:

| Type of Voting                  | Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|---------------------------------|--------------------------|------------------------------|---------------------------------------|
| Voting Through Postal Ballot    | 51                       | 13037991                     | 100.00%                               |
| Voting Through Electronic Means | 58                       | 34072794                     | 97.50%                                |
| <b>Total</b>                    | <b>109</b>               | <b>47110785</b>              | <b>98.18%</b>                         |

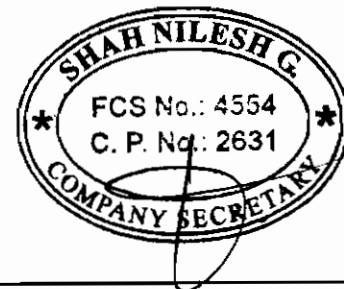
(ii) Voted against the resolution:

| Type of Voting                  | Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|---------------------------------|--------------------------|------------------------------|---------------------------------------|
| Voting Through Postal Ballot    | 0                        | 0                            | 0.00%                                 |
| Voting Through Electronic Means | 46                       | 872819                       | 2.50%                                 |
| <b>Total</b>                    | <b>46</b>                | <b>872819</b>                | <b>1.82%</b>                          |

(iii) Invalid / Abstain Votes:

| Type of Voting                  | Total number of members whose votes were declared invalid | Total Number of votes cast by them |
|---------------------------------|---|------------------------------------|
| Voting Through Postal Ballot    | 2   | 5                                  |
| Voting Through Electronic Means | 3   | 6587525                            |
| <b>Total</b>                    | <b>5</b>  | <b>6587530</b>                     |

11. The Postal Ballot Forms and all other relevant records were handed over to the Company Secretary of the Company for safe keeping.



# NILESH G. SHAH B.Com., LLB (G), F.C.S.

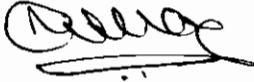
## Company Secretaries

Ref.: \_\_\_\_\_

**Recommendation:**

The resolutions should be considered as passed having secured the requisite majority of votes and therefore be accepted. You may accordingly declare the result of the voting.

Thanking You.



Nilesh G. Shah  
Practicing Company Secretary  
Membership No. : FCS 4554  
CP No. 2631



UDIN: F004554A000511159.

Place: Mumbai

Date: 27/12/2019