

August 14, 2020

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. 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. NSE Symbol: IIFLWAM
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Dear Sir/Madam,

Sub: - Outcome of the Board Meeting dated August 14, 2020.

This is to inform you that pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI-LODR"), the Board of Directors of the Company at their meeting held today have approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2020;

In this regard, we are enclosing the Unaudited financial results (Standalone and Consolidated) along with the Limited Review Reports from the Statutory Auditors of the Company for the quarter ended June 30, 2020 as required under Regulation 33 of the SEBI- LODR;


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

The Meeting of the Board of Directors commenced at 4:30 P.M. and concluded at 6:45 P.M. Kindly take the same on record and acknowledge.

Thanking You,

Yours faithfully,

For IIFL Wealth Management Limited



Ashutosh Naik

Company Secretary & Compliance Officer

Email Id: secretarial@iiflw.com

Encl: a\|a

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

**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 ended June 30, 2020 ("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.
5. The interim standalone financial results include the financial information of erstwhile subsidiary IIFL Wealth Advisors (India) Limited consequent to its amalgamation into the Company. The NCLT order for the same was filed with the Registrar of Companies on December 27, 2019 with appointed date of November 22, 2018 (Refer Note 4 to the interim standalone financial results). We did not review the financial information of erstwhile subsidiary IIFL Wealth Advisors (India) Limited, included in the



**Deloitte
Haskins & Sells LLP**

consolidated financial results of the Parent, whose financial information reflect total revenues of Rs. 586.57 lakhs for the quarter ended June 30, 2019, total net profit after tax of Rs. 128.77 lakhs for the quarter ended June 30, 2019 and total comprehensive income of Rs. 111.99 lakhs for the quarter ended June 30, 2019 as considered in the consolidated financial results. This interim financial information of erstwhile subsidiary IIFL Wealth Advisors (India) Limited has been reviewed by other auditors (component auditor) whose report has 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 this erstwhile subsidiary IIFL Wealth Advisors (India) Limited, is based solely on the report of such other auditors (component auditors).

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

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



Pallavi A. Gorakshakar
(Partner)
(Membership No. 105035)
(UDIN: 20105035AAAAHF5510)

Place: **MUMBAI**

Date: 14 August 2020

IIFL Wealth Management Limited
CIN : U74140MH2008PLC177884
Regd. Office :- IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India
Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2020

Particulars	Quarter ended			(Rs. In Lakhs)
	June 30, 2020	March 31, 2020	June 30, 2019	Year ended
	Unaudited	Unaudited (Refer Note 8)	Unaudited	March 31, 2020 Audited
1. Income				
Revenue from operations				
(i) Fees and commission Income	3,450.34	9,279.16	175.81	19,244.22
(ii) Net gain on fair value changes	-	-	-	2,381.65
(I) Total Revenue from operations	3,450.34	9,279.16	175.81	21,625.87
(II) Other Income	1,216.02	409.10	512.63	19,460.94
(III) Total Income (I+II)	4,666.36	9,688.26	688.44	41,086.81
2. Expenses				
(i) Finance Costs	377.40	1,108.40	1,279.38	4,778.55
(ii) Fees and commission expense	0.14	310.49	1.22	313.22
(iii) Impairment on financial instruments	0.13	-	0.81	0.85
(iv) Employee Benefits Expenses	1,061.08	1,417.45	641.54	3,681.83
(v) Depreciation, amortization and impairment	289.00	287.43	260.73	1,139.30
(vi) Others expenses	656.95	919.30	685.02	3,241.83
(IV) Total Expenses	2,384.70	4,043.07	2,868.70	13,155.58
(V) Profit/(loss) before tax (III - IV)	2,281.66	5,645.19	(2,180.26)	27,931.23
(VI) Tax Expense:				
(1) Current Tax	389.40	2,058.78	-	3,356.00
(2) Deferred Tax	216.08	(702.56)	(720.14)	(429.53)
Total Tax Expense	605.48	1,356.22	(720.14)	2,926.47
(VII) Profit/(loss) for the period from continuing operations(V-VI)	1,676.18	4,288.97	(1,460.12)	25,004.76
(VIII) Profit/(loss) from discontinued operations	-	-	(2,477.95)	(8,502.76)
(IX) Tax Expense of discontinued operations	-	-	(911.85)	(2,845.58)
(X) Profit/(loss) from discontinued operations(After tax) (VIII-IX) (Refer Note 5)	-	-	(1,566.10)	(5,657.18)
(XII) Profit/(loss) for the period/year (VII+X)	1,676.18	4,288.97	(3,026.22)	19,347.58
(XIII) Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
- Remeasurements of defined benefits liabilities/(assets)	(3.13)	22.45	(3.34)	(3.01)
Income tax relating to items that will not be reclassified to profit or loss	0.79	(5.65)	1.17	0.77
Other Comprehensive Income/(loss) from continuing operations	(2.34)	16.80	(2.17)	(2.24)
Items that will not be reclassified to profit or loss				
- Remeasurements of defined benefits	-	-	(39.13)	(72.94)
Income tax relating to items that will not be reclassified to profit or loss	-	-	13.67	18.36
Other Comprehensive Income/(loss) from discontinued operations	-	-	(25.46)	(54.58)
Other Comprehensive Income/(loss) for the period/year	(2.34)	16.80	(27.63)	(56.82)
(XIV) Total Comprehensive Income/(loss) for the period/year (XII+XIII) (Comprising Profit/(Loss) and other Comprehensive Income for the period/year)	1,673.84	4,305.77	(3,053.85)	19,290.76
(XV) Paid up Equity Share Capital (Face value of Rs. 2 each) (Refer Note 6)	1,744.10	1,743.62	1,702.52	1,743.62
(XVI) Reserves (excluding Revaluation reserve)				230,860.56
(XVII) Earnings per equity share				
- in respect of continuing operations				
Basic (In Rs.) *	1.92	4.92	(1.72)	29.04
Diluted (In Rs.) *	1.90	4.83	(1.72)	28.36
- in respect of discontinued operations				
Basic (In Rs.) *	-	-	(1.84)	(6.57)
Diluted (In Rs.) *	-	-	(1.84)	(6.57)

* Quarter ended numbers are not annualised.

For and on behalf of the Board of Directors



Date : August 14, 2020
Place : Mumbai

Karan Bhagat

Karan Bhagat
Managing Director
(DIN: 03247753)

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IIFL Wealth Management Limited

CIN : U74140MH2008PLC177884

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

1. The above standalone unaudited financial results of the Company for the quarter ended June 30, 2020, 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 August 14, 2020. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results.
2. 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.
3. The Company's main business is Wealth Management Services comprising of, Financial Advisory and syndication-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.
4. The Financial results for quarter ended June 30, 2019 include those of IIFL Wealth Advisors (India) Limited (Formerly known as Wealth Advisors (India) Private Limited), which amalgamated with the Company with effect from the Appointed Date of November 22, 2018, pursuant to a Scheme of Amalgamation approved by The National Company Law Tribunal (Tribunal) Bench at Mumbai on October 24, 2019 and the National Company Law Tribunal Bench at Chennai approved the Scheme on December 20, 2019 under the applicable provisions of the Companies Act, 2013. Certified copy of the said order of the Mumbai Bench and Chennai Bench of the Tribunal was received by the Company on December 2, 2019 and December 27, 2019 respectively and filed with the Registrar of Companies on December 27, 2019.
5. The Company transferred its Distribution Business and PMS Business vide business transfer arrangements with its wholly owned subsidiaries IIFL Wealth Finance Limited (IIFL WF) and IIFL Wealth Portfolio Managers Limited (IIFL PML) respectively with effect from January 01, 2020.

This, being a common control business combination within the meaning of IND AS 103, the Standalone financial results of the Company of previous reported periods have been restated to give effect to the said business transfer arrangement. The net profit/loss in respect of the said businesses transferred has been disclosed as "Profit/Loss on Discontinued Operations in the Statement of Standalone Financial Results".

The following table sets out the summarised standalone financial results of the Company without considering the effects for transfer of business referred to above as discontinued operations for the earlier reported periods.

(Rs. In lakhs)

Particulars	Quarter ended June 30, 2019	Year ended March 31, 2020
Revenue from operations	6,137.85	37,128.74
Other Income	479.56	19,711.88
Total Income	6,617.41	56,840.62
Total Expenses	11,275.62	37,412.16
Profit/(loss) before tax	(4,658.21)	19,428.46
Total Tax Expense	(1,631.99)	80.88
Profit/(loss) for the period/year	(3,026.22)	19,347.58
Other Comprehensive Income/(loss) net of tax	(27.63)	(56.82)
Total Comprehensive Income/(loss) for the period/year (Comprising Profit (Loss) and other Comprehensive Income for the period/year)	(3,053.85)	19,290.76



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IIFL Wealth Management Limited

CIN : U74140MH2008PLC177884

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

6. The Company, during the quarter ended June 30, 2020 has allotted 23,815 equity shares of Rs. 2/- each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
7. 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.
8. The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the year ended March 31, 2020 and the unaudited figures of nine months ended December 31, 2019.
9. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

In terms of our report attached



Date: August 14, 2020
Place: Mumbai

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

Karan Bhagat
Managing Director
(DIN : 03247753)

**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 ended June 30, 2020 (“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 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 Altiore Advisors Private 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 Private Wealth Hong Kong Limited	Subsidiary
19	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 6 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.



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6. We did not review the interim financial statements/ financial information of a step-down subsidiary included in the consolidated unaudited financial results, whose interim financial statements / financial information reflect total revenues of Rs. 535.36 lakhs for the period from April 24, 2020 to June 30, 2020, total net loss after tax of Rs. 329.83 lakhs for the period from April 24, 2020 to June 30, 2020 and total comprehensive loss of Rs. 332.81 lakhs for the period from April 24, 2020 to June 30, 2020, as considered in the Statement. This interim financial statements/ financial information 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 this subsidiary, 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 this matter.

7. The consolidated financial results include the financial information of erstwhile subsidiary IIFL Wealth Advisors (India) Limited consequent to its amalgamation into the Parent. The NCLT order for the same was filed with the Registrar of Companies on December 27, 2019 with appointed date of November 22, 2018 (Refer Note 5 to the consolidated financial results). We did not review the financial information of erstwhile subsidiary IIFL Wealth Advisors (India) Limited, included in the consolidated financial results of the Parent, whose financial information reflect total revenues of Rs. 586.57 lakhs for the quarter ended June 30, 2019, total net profit after tax of Rs. 128.77 lakhs for the quarter ended June 30, 2019 and total comprehensive income of Rs. 111.99 lakhs for the quarter ended June 30, 2019 as considered in the consolidated financial results. This financial information of erstwhile subsidiary IIFL Wealth Advisors (India) Limited has been reviewed by other auditors whose report has been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this erstwhile subsidiary IIFL Wealth Advisors (India) Limited, is based solely on the report of such other auditors.

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

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Pallavi A. Gorakshakar
Partner

(Membership No.105035)

(UDIN: 20105035AAAAHG9847)

Place: **Mumbai**

Date: 14 August 2020

IIFL Wealth Management Limited
CIN : U74140MH2008PLC177884

Regd. Office :- IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India
Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2020

Particulars	Quarter ended			(Rs. In Lakhs)
	June 30, 2020	March 31, 2020	June 30, 2019	Year ended
	Unaudited	Unaudited (Refer Note 8)	Unaudited	Audited
1. Income				
Revenue from operations				
(i) Interest Income				
- Loans	8,434.73	11,237.79	12,691.50	46,519.73
- Others	8,295.35	9,339.66	5,751.28	31,472.78
(ii) Dividend & Distribution income on investments	29.34	96.18	122.85	454.98
(iii) Fees and commission Income	13,733.73	21,837.27	12,400.56	67,756.30
(iv) Net gain on fair value changes	4,453.15	-	3,166.22	-
(v) Sale of products	-	651.02	1,989.36	4,104.09
(I) Total Revenue from operations	34,946.30	43,161.92	36,121.77	150,307.88
(II) Other Income	1,157.47	143.96	798.74	2,439.69
(III) Total Income (I+II)	36,103.77	43,305.88	36,920.51	152,747.57
2. Expenses				
(i) Finance Costs	10,631.99	14,431.47	11,387.62	50,158.43
(ii) Fees and commission expense	1,776.02	2,458.81	1,991.75	9,007.41
(iii) Net loss on fair value changes	-	7,589.16	-	3,309.29
(iv) Impairment on financial instruments	(320.40)	(145.44)	(305.80)	(530.09)
(v) Purchases of Stock-in-trade	745.72	735.95	-	2,222.45
(vi) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	(726.92)	-	1,975.06	1,975.06
(vii) Employee Benefits Expenses	9,550.41	11,948.08	7,794.55	37,293.20
(viii) Depreciation, amortization and impairment	1,041.19	1,006.57	1,015.27	4,102.22
(ix) Others expenses	2,472.24	3,864.37	4,038.11	16,567.49
(IV) Total Expenses	25,170.25	41,888.97	27,896.56	124,105.46
(V) Profit before tax (III - IV)	10,933.52	1,416.91	9,023.95	28,642.11
(VI) Tax Expense:				
(1) Current Tax	1,794.81	120.01	4,883.64	6,935.65
(2) Deferred Tax	911.57	1,593.03	(2,014.75)	1,590.07
Total Tax Expense	2,706.38	1,713.04	2,868.89	8,525.72
(VII) Profit/(Loss) for the period/year (V-VI)	8,227.14	(296.13)	6,155.06	20,116.39
(VIII) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss				
- Remeasurements of defined benefits liabilities/(assets)	36.89	(85.04)	(56.07)	(224.25)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(9.26)	21.40	19.13	56.44
Subtotal (A)	27.63	(63.64)	(36.94)	(167.81)
(B) (i) Items that will be reclassified to profit or loss				
- Foreign currency translation reserve	90.49	356.35	(29.04)	696.00
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Subtotal (B)	90.49	356.35	(29.04)	696.00
Other Comprehensive Income (A + B)	118.12	292.71	(65.98)	528.19
(IX) Total Comprehensive Income/(Loss) for the period/year (VII+VIII) (Comprising Profit/(Loss) and other Comprehensive Income for the period/year)	8,345.26	(3.42)	6,089.08	20,644.58
(X) Paid up Equity Share Capital (Face value of Rs. 2 each) (Refer Note 6)	1,743.38	1,742.90	1,701.80	1,742.90
(XI) Reserves (excluding Revaluation reserve)				297,407.44
(XII) Earnings per equity share				
Basic (In Rs.)*	9.44	(0.34)	7.23	23.37
Diluted (In Rs.)*	9.34	(0.34)	7.03	22.83

* Quarter ended numbers are not annualised.



Date : August 14, 2020
Place : Mumbai

For and on behalf of the Board of Directors

Karan Bhagat

Karan Bhagat
Managing Director
(DIN: 03247753)

[Signature]

IIFL Wealth Management Limited

CIN : U74140MH2008PLC177884

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

1. 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			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	(Unaudited)	Unaudited (Refer Note 8)	(Unaudited)	(Audited)
Segment Revenue				
1. Wealth Management	31,194.56	37,536.91	33,007.73	132,569.88
2. Asset Management	4,909.21	5,768.97	3,912.78	20,177.69
Total Segment Revenue	36,103.77	43,305.88	36,920.51	152,747.57
Segment Result (Profit before Tax)				
1. Wealth Management	9,476.80	850.59	8,399.16	25,867.53
2. Asset Management	1,456.72	566.32	624.79	2,774.58
Total Segment Results	10,933.52	1,416.91	9,023.95	28,642.11
Unallocated	-	-	-	-
Total Segment Results	10,933.52	1,416.91	9,023.95	28,642.11
Segment Assets				
1. Wealth Management	1,185,155.07	1,275,146.43	1,077,258.88	1,275,146.43
2. Asset Management	23,350.29	19,098.12	11,796.13	19,098.12
Total	1,208,505.36	1,294,244.55	1,089,055.01	1,294,244.55
Unallocated	8,390.85	7,833.61	6,876.19	7,833.61
Total Segment Assets	1,216,896.21	1,302,078.16	1,095,931.20	1,302,078.16
Segment Liabilities				
1. Wealth Management	897,123.47	993,317.94	786,710.29	993,317.94
2. Asset Management	2,961.04	4,676.64	3,101.04	4,676.64
Total	900,084.51	997,994.58	789,811.33	997,994.58
Unallocated	7,842.46	4,933.24	8,935.91	4,933.24
Total Segment Liabilities	907,926.97	1,002,927.82	798,747.24	1,002,927.82
Capital Employed (Segment Assets less Segment liabilities)				
1. Wealth Management	288,031.60	281,828.49	290,548.59	281,828.49
2. Asset Management	20,389.25	14,421.48	8,695.09	14,421.48
Total capital employed in Segments	308,420.85	296,249.97	299,243.68	296,249.97
Unallocated	548.39	2,900.37	(2,059.72)	2,900.37
Total Capital Employed	308,969.24	299,150.34	297,183.96	299,150.34

Geographical Information	Quarter ended			Year ended
	Jun 30, 2020	Mar 31, 2020	Jun 30, 2019	Mar 31, 2020
	(Unaudited)	Unaudited (Refer Note 8)	(Unaudited)	(Audited)
Segment Revenue				
India	35,832.57	42,878.84	36,086.69	150,319.61
Mauritius	87.27	90.26	650.71	1,258.77
Singapore	173.93	336.72	182.11	1,166.32
Others	10.00	0.06	1.00	2.87
Total :	36,103.77	43,305.88	36,920.51	152,747.57



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IIFL Wealth Management Limited

CIN : U74140MH2008PLC177884

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

2. The above consolidated unaudited financial results for the quarter ended June 30, 2020, 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 August 14, 2020. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results.
3. 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.
4. IIFL Wealth Finance Limited, subsidiary of the Company, has completed the acquisition of 100% equity shares of IIFL Wealth Capital Markets Limited (formerly known as L&T Capital Markets Limited) (IWCML), for a total consideration of ₹ 29,577.62 lakhs including for cash/ cash equivalents etc. The transaction was consummated on April 24, 2020, after receiving requisite regulatory approvals. The consolidated unaudited financial results include results of IWCML from April 24, 2020.
5. IIFL Wealth Advisors (India) Limited (Formerly known as Wealth Advisors (India) Private Limited), was amalgamated with the Company with effect from the Appointed Date of November 22, 2018, pursuant to a Scheme of Amalgamation approved by The National Company Law Tribunal (Tribunal) Bench at Mumbai on October 24, 2019 and the National Company Law Tribunal Bench at Chennai approved the Scheme on December 20, 2019 under the applicable provisions of the Companies Act, 2013. Certified copy of the said order of the Mumbai Bench and Chennai Bench of the Tribunal was received by the Company on December 2, 2019 and December 27, 2019 respectively and filed with the Registrar of Companies on December 27, 2019.
6. The Company, during the quarter ended June 30, 2020 has allotted 23,815 equity shares of ₹ 2/- each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
7. The spread of the COVID-19 pandemic 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 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 based on its business model, profile of assets and liabilities and availability of 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.

In terms of the policy approved by the Board of Directors of IIFL Wealth Finance Limited (the Subsidiary) pursuant to Reserve Bank of India (RBI) Circular dated March 27, 2020, the Subsidiary had granted moratorium to all eligible customers for a period up to 3 months with regards to the payment of interest and principal amount, falling due between March 01, 2020 and May 31, 2020. Limited number of clients had availed the moratorium benefits with a primary reason to preserve liquidity in the phase of uncertainty. Post unlocking and gradual opening-up, most clients voluntarily came forward to pay off their dues. Thus, the Subsidiary decided to withdraw moratorium benefits to its client. The Subsidiary has assessed, based on its steps taken, that such moratorium has not triggered a significant increase in



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credit risk. Further, the Subsidiary 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 recognised prospectively.

8. The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the year ended March 31, 2020 and the unaudited figures of nine months ended December 31, 2019.
9. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

In terms of our report attached



Date: August 14, 2020

Place: Mumbai

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



Karan Bhagat
Managing Director
(DIN : 03247753)

