

October 3, 2020

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
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Dear Sir(s)/Madam(s),

Sub: - Clarification with respect to article published in Mint on October 3, 2020

This is with reference to the News Paper Article published by Mint in today's edition titled "*IIFL Wealth exits advisory business post SEBI circular*".

We would like to submit that the Article reflected some incorrect position and in the regard please find enclosed our clarification on the same.

We request you to kindly take the above information on record.

Thanking You,

Yours faithfully,

For IIFL Wealth Management Limited

Ashutosh Naik
Company Secretary & Compliance Officer
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IIFL WEALTH MANAGEMENT LIMITED

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CLARIFICATION ON NEWS PAPER ARTICLE PUBLISHED BY MINT IN TODAY'S EDITION TITLED "IIFL WEALTH EXITS ADVISORY BUSINESS POST SEBI CIRCULAR"

IIFL Wealth & Asset Management Group (IIFL WAM) has not exited any business and has merely re-organised its advisory services in line with new SEBI Advisory regulations.

IIFLWAM has Assets of ~Rs 1.85 lakh crore under various services offered including assets under management Distribution & custody, as of June 30, 2020 (incorrectly mentioned as Assets Under Advice in the Article).

Our current advisory assets and revenues which may be impacted by such reorganization contribute less than 0.2% of the overall revenues of IIFLWAM Group and therefore the impact of such reorganization is expected to be negligible.

IIFL WAM continues to actively engage with all its clients and provide a comprehensive range of services, including the following;

- As a distributor, IIFL WAM has one of the most comprehensive product research teams enabling its open architecture recommendations across multiple product providers and asset classes
- As a broker, provide cost effective and efficient prime brokerage services to our clients across all asset classes including fixed income; equity, commodities, currency and real estate
- As a Mutual Fund manager, provide select equity and debt strategies;
- As a Portfolio Manager, provide both discretionary and non-discretionary options across risk profiles as well as customised bespoke offerings under IIFL-ONE Platform;
- As an AIF Manager, continue to be market leaders with cutting edge solutions across private equity; pre-IPO as well as structured credit ideas;

With the above comprehensive platform, IIFLWAM is well positioned to continue servicing all its clients for all their investment needs and appreciates their trust with IIFLWAM. Further we will continue to explore opportunities to further expand and grow our business and ensure that IIFLWAM continues to be one of the top Wealth and Asset management platforms in the country.

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