

October 18, 2022

To,
Listing Compliance Department,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

Subject: Outcome of Meeting of Board of Directors of IIFL WEALTH PORTFOLIO MANAGERS LIMITED (A wholly owned subsidiary of "IIFL Wealth Management Limited") held on October 18, 2022

With reference to the above and pursuant to the requirements of Regulation 51(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015"), as amended, read with Part B of Schedule III thereto, we wish to inform you, that the Board of Directors of IIFL WEALTH PORTFOLIO MANAGERS LIMITED ("the Company") at its Meeting held on October 18, 2022, has, inter-alia approved:

- Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022
- Limited review Report on the unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022;
- Increased the Borrowing limits of the Company up to INR 1500 Crore (Rupees One Thousand and Five Hundred Crore Only)
- Approved the offer / invitation to subscribe to Non-Convertible Debentures of the Company to be issued on private placement during the financial year 2022-23 aggregating up to INR 1000 Crore (Rupees One Thousand Crore only)

Further, we have enclosed the following:

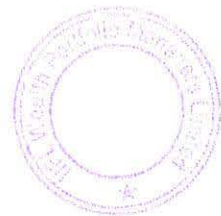
- Limited review Report on the Unaudited Financial Results along with Unaudited Financial Results, for the quarter and half year ended September 30, 2022, as 'Annexure I'
- Disclosure in accordance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as a part of the Unaudited Financial Results of the Company.
- Statement pursuant to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as 'Annexure II'

IIFL WEALTH PORTFOLIO MANAGERS LIMITED

Corporate & Registered Office:
IIFL Centre, Kamala City, Senapati Bapat Marg,
Lower Parel West, Mumbai – 400 013
TEL: (91-22) 4876 5600 | FAX: (91-22) 4875 5606

EMAIL ID: secretarial@iiflw.com

[An IIFL Wealth Group]



CIN: U74120MH2011PLC219930

The meeting of Board commenced at 5.00 P.M. (IST) and concluded at 7.15 P.M. (IST).

Further, in accordance with Regulation 52 of the Listing Regulations, 2015, the above-mentioned disclosures shall also be uploaded on the website of the Company at <https://www.iiflwealth.com/Wealth-Portfolio-Managers>

Kindly note that, the Secured Listed Non-Convertible Debentures of the Company are Secured by pari passu charge over the company's present and future Business Receivables, Trade Receivables, Investments in Bonds/Debentures and units of Mutual Funds/AIF's to the extent equal to the principal and interest amount of the secured non-convertible debentures outstanding at any point of time.

Kindly take the aforesaid submission on record.

For IIFL Wealth Portfolio Managers Limited


Chinmay Joshi
Compliance Officer



IIFL WEALTH PORTFOLIO MANAGERS LIMITED

Corporate & Registered Office:

IIFL Centre, Kamala City, Senapati Bapat Marg,
Lower Parel West, Mumbai - 400 013

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(An IIFL Wealth Group)

CIN: U74120MH2011PLC219930

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
IIFL WEALTH PORTFOLIO MANAGERS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **IIFL WEALTH PORTFOLIO MANAGERS LIMITED** ("the Company"), for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 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 and in compliance with Regulation 52 of the Listing Regulations. 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 52 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 comparative financial results of the Company for the quarter ended June 30, 2022, September 30, 2021 and half year ended September 30, 2021 have not been reviewed by us as stated in the Statement. Accordingly, we, do not express any conclusion on the figures reported in the financial results for the quarter ended June 30, 2022, September 30, 2021 and half year ended September 30, 2021

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



Anjum A. Qazi
(Partner)
(Membership No. 104968)
(UDIN: 22104968BACMEC4133)

Place: Mumbai
Date: October 18, 2022

Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2022

(₹ in lacs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Refer Note 9)	Unaudited (Refer Note 10)	(Refer Notes 9 & 10)	Unaudited	(Refer Note 10)	(Audited)
I.	Income						
	Revenue from operations						
(a)	Interest income	19.37	22.10	14.98	41.47	31.75	72.85
(b)	Dividend and Distribution income on investments	0.65	23.72	0.59	24.37	0.24	58.95
(c)	Fees and commission income	211.23	196.29	213.04	407.52	406.88	848.49
(d)	Net gain on fair value changes	103.52	191.02	211.84	294.54	(16.06)	5.72
I	Total Revenue from operations	334.77	433.13	440.45	767.90	422.81	986.01
II	Other Income	0.01	0.01	0.01	0.02	0.09	0.19
III	Total Income (I+II)	334.78	433.14	440.46	767.92	422.90	986.20
2.	Expenses						
(a)	Finance costs	32.55	23.21	15.22	55.76	62.23	127.87
(b)	Fees and commission expenses	59.35	51.94	63.95	111.29	122.67	252.41
(c)	Impairment on financial instruments	-	(0.05)	0.06	(0.05)	0.06	0.05
(d)	Employee benefits expenses	02.73	00.12	76.74	172.85	147.24	336.16
(e)	Depreciation, amortisation and impairment	1.35	1.29	1.45	2.64	1.67	4.48
(f)	Others expenses	26.02	24.07	20.13	50.09	42.45	98.30
(IV)	Total expenses	202.00	190.58	177.55	392.58	376.32	819.27
(V)	Profit before tax (III-IV)	132.78	242.56	262.91	375.34	46.58	166.93
3.	Tax expense:						
(a)	Current tax	(31.72)	40.13	11.83	8.41	11.83	10.89
(b)	Deferred tax	84.67	14.27	52.87	98.94	(1.57)	17.98
(VI)	Total tax expenses	52.95	54.40	64.70	107.35	10.26	28.87
(VII)	Profit for the period/year (V-VI)	79.83	188.16	198.21	267.99	36.32	138.06
(VIII)	Other comprehensive income						
(a)	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of defined benefits liabilities/assets	(1.71)	1.08	(0.92)	(0.63)	(0.72)	1.57
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.43	(0.27)	0.23	0.16	0.18	(0.39)
	Other Comprehensive Income/(loss) for the period/year	(1.28)	0.81	(0.69)	(0.47)	(0.54)	1.18
(IX)	Total Comprehensive income for the period/year (VII+VIII) (Comprising Profit and other Comprehensive Income/(Loss) for the period/year)	78.55	188.97	197.52	267.52	35.78	139.24
(X)	Paid-up equity share Capital (Face value of Rs. 10/- each)	2.49	2.49	2.49	2.49	2.49	2.49
(XI)	Reserves (excluding Revaluation reserve)						2,114.90
(XII)	Earnings per equity share *						
	Basic (Rs.)	319.98	754.21	794.49	1,074.23	145.59	553.40
	Diluted (Rs.)	319.98	754.21	794.49	1,074.23	145.59	553.40

* EPS for quarter and half year numbers are not annualised

In terms of our report attached

For and on behalf of the Board of Directors

[Signature]

Himadri Chatterjee
 Whole Time Director
 (DIN: 09122104)
 Place: Mumbai

Date: October 18, 2022

Place: Mumbai



IIFL WEALTH PORTFOLIO MANAGERS LIMITED

CIN: U74120MH2011PLC219930

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

1. Statement of Assets and Liabilities as at September 30, 2022

(₹ In Mn)

Sr. No.	Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	304.49	126.76
(b)	Receivables		
	(I) Trade receivables	289.41	305.34
	(II) Other receivables	25.80	74.63
(c)	Loans	0.32	0.22
(d)	Investments	5,893.71	2,682.12
(e)	Other financial assets	0.73	0.32
2	Non-Financial Assets		
(a)	Current tax assets (net)	106.50	64.55
(b)	Other intangible assets	7.55	9.84
(c)	Right to use assets	2.02	0.63
(d)	Other non-financial assets	16.89	7.37
	Total Assets	6,647.42	3,271.78
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)	Derivative financial instruments	77.87	-
(b)	Payables		
	(I) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	112.95	137.75
	(II) Other payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Debt securities	1,471.82	
(d)	Borrowings (other than debt securities)	972.41	918.26
(e)	Financial Lease Obligation	2.06	0.65
(f)	Other financial liabilities	1,452.05	1.83
2	Non-Financial Liabilities		
(a)	Current tax liabilities (net)	-	-
(b)	Provisions	17.68	16.30
(c)	Deferred tax liabilities (net)	135.39	36.60
(d)	Other non-financial liabilities	0.27	23.00
3	EQUITY		
(a)	Equity share capital	2.49	2.49
(b)	Other equity	2,402.43	2,134.90
	Total Liabilities and Equity	6,647.42	3,271.78



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IIFL WEALTH PORTFOLIO MANAGERS LIMITED

CIN: U74120MH2011PLC219930

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

2. Statement of Cash Flow for the half year ended September 30, 2022

(₹ In Mn)

Particulars	Half Year ended September 30, 2022	Half Year ended September 30, 2021
	Unaudited	Unaudited (Refer Note 10)
A. Cash flows from operating activities		
Profit before tax	375.35	46.59
Adjustments for:		
Depreciation and amortisation expenses	2.64	1.67
Provisions for Employee benefits	1.64	1.28
Net changes in Fair value through Profit and loss of Investments - Realised	(88.80)	166.65
Net changes in fair value through Profit and Loss of investments - unrealised	(205.74)	(150.59)
Impairment of financial instruments	(0.05)	0.06
Interest Income	(41.47)	(31.75)
Interest expenses	54.83	62.17
Dividend Income from Investments	(24.37)	(0.24)
Operating profit before working capital changes	74.03	95.84
Changes in working Capital :		
Increase/ (Decrease) in Financial/Non-financial Assets	54.78	(34.94)
Increase/ (Decrease) in Financial/Non-financial Liabilities	1,403.21	(29.83)
Cash generated from operations	1,532.02	31.07
Net income tax paid	(50.36)	(21.62)
Net cash generated from operating activities (A)	1,481.66	9.45
B. Cash flows from investing activities		
Payments for purchase of investments	(14,572.93)	(26,496.93)
Proceeds from sale of investments	11,642.05	25,874.87
Derivative Financial Instrument	-	24.49
Interest income received	55.30	12.75
Dividend Received	24.37	0.24
(Purchase)/sale of Property, plant and equipment (includes intangible assets)	(1.73)	-
Inter Corporate Deposit repaid/(given) - (Net)	-	-
Net cash used in investing activities (B)	(2,852.94)	(584.58)
C. Cash flows from financing activities		
Borrowings - taken	(18,425.77)	35,409.97
Borrowings - repaid	19,970.00	(35,110.00)
Interest expenses paid	(73.09)	(62.14)
Embedded derivative in MLD	77.87	-
Net cash generated from financing activities (C)	1,549.01	237.83
Net Increase / (decrease) In cash and cash equivalents (A+B+C)	177.73	(337.30)
Opening Cash and Cash equivalents	126.76	386.27
Closing Cash and cash equivalents	304.49	48.97



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IIFL WEALTH PORTFOLIO MANAGERS LIMITED

CIN: U74120MH2011PLC219930

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

Annexure 1 : Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended September 30, 2022

SR. No.	Particulars	September 30, 2022	June 30, 2022
1	Debt - equity ratio (Refer Note 1)	1.02	0.72
2	Debt service coverage ratio (Refer Note 2)	0.07	0.22
3	Interest service coverage ratio (Refer Note 3)	0.19	0.11
4	Outstanding redeemable preference shares (quantity and value) (Refer Note 4)	Not applicable	Not applicable
5	Capital redemption reserve (Refer Note 5)	Not applicable	Not applicable
6	Debenture redemption reserve	NIL	NIL
7	Net worth (Rs. in millions) (Refer Note 6)	2,404.93	2,326.37
8	Net profit after tax (Rs. in millions)	79.83	79.83
9	Earnings per equity share :		
(a)	Basic (Rs.)	319.98	754.21
(b)	Diluted (Rs.)	319.98	754.21
10	Current ratio (Refer Note 7)	Not applicable	Not applicable
11	Long term debt to working capital (Refer Note 7)	Not applicable	Not applicable
12	Bad debts to accounts receivable (Refer Note 8)	-	-
13	Current liability ratio (Refer Note 7)	Not applicable	Not applicable
14	Total debts to total assets ratio (Refer Note 9)	0.37	0.29
15	Debtors turnover (Refer Note 10)	1.14	1.33
16	Inventory turnover (Refer Note 11)	Not applicable	Not applicable
17	Operating margin (Refer Note 12)	Not applicable	Not applicable
18	Net profit margin (Refer Note 13)	23.46%	43.63%
19	Sector specific equivalent ratio	Not applicable	Not applicable

Notes:

- Debt-equity ratio = Total Borrowings/(Equity share capital+Other Equity).
- Debt service coverage ratio = (Profit before tax and Finance cost excluding Ind AS 116 impact+Other Comprehensive income before tax)/(Total borrowings+Finance cost excluding Ind AS 116 impact).
- Interest service coverage ratio = (Profit before tax and Finance cost excluding Ind AS 116 impact+Other Comprehensive income before tax)/Finance cost excluding Ind AS 116 impact.
- The Company does not have any redeemable preference shares.
- The Company does not have any Capital Redemption Reserve.
- Networth means Equity share capital and Other equity.
- The Company prepares the financial statements as per Division III of Schedule III of Companies Act, 2013 which does not require the assets and liabilities to be bifurcated into Current / Non-current assets and liabilities. Hence this ratio is not applicable.
- Bad debts to Account receivable ratio = Provision for Expected credit loss/Gross Trade receivables.
- Total debts to total assets = Total Borrowings/Total Assets.
- Debtors turnover ratio = Revenue from Operations/Average Trade receivables for the quarter.
- The Company does not hold any inventory.
- The Company is not a manufacturing company and hence operating margin is not applicable.
- Net profit margin = Total comprehensive income/Total Income.



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IIFL WEALTH PORTFOLIO MANAGERS LIMITED

CIN: U74120MH2011PLC219930

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

3. The above unaudited financial results of the Company for the quarter and half year ended September 30, 2022, have been reviewed and approved by the Board of Directors of IIFL Wealth Portfolio Managers Limited (the "Company") at its meeting held on October 18, 2022. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results.
4. These standalone unaudited financial results have been prepared in accordance with the recognition and measurement principals laid down in 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 principal generally accepted in India.
5. In the opinion of the chief operating decision maker (CoDM), there is only one reportable business segment - Investment Manager and Portfolio Management as envisaged by Ind AS 108 'Operating Segments', as prescribed under section 133 of the Act. Accordingly, no separate disclosure for segment reporting is required to be made in the financial results of the Company. Secondary segment based on geography has not been presented as the Company operates primarily in India and the Company perceives that there is no significant difference in its risk and returns in operating from different geographic areas within India.
6. Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, all secured Market linked Debentures (MLDs) Issued by the Company and outstanding as on September 30, 2022 are fully secured by present and future business receivables, trade receivables, investments in bonds / debentures and units of mutual funds/ AIF on pari passu basis. The Company has initiated the process of creating the charge and expects to create a charge within designated time of 30 days.
7. Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, proceeds of MLDs issued by the Company and outstanding as on September 30, 2022 are being utilised as per the objects stated in the offer document.
8. Information as required pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure I.
9. The figures for the quarter ended September 30, 2022 and September 30, 2021 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2022 and September 30, 2021 and the unaudited figures of the quarter ended June 30, 2022 and June 30, 2021 respectively.



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IIFL WEALTH PORTFOLIO MANAGERS LIMITED

CIN: U74120MH2011PLC219930

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

10. Figures for the quarter ended June 30, 2022 and figures of quarter and half year ended September 30, 2021 have been approved by the Company's Board of Directors but have not been subject to review by auditors.
11. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period/year.

In terms of our report attached

For and on behalf of the Board of Directors



Date: October 18, 2022
Place: Mumbai

Himadri Chatterjee
Whole Time Director
(DIN : 09122104)
Place: Mumbai



October 18, 2022

To,
Listing Compliance Department,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,


RE: "IIFL WEALTH PORTFOLIO MANAGERS LIMITED" (A wholly owned subsidiary of "IIFL Wealth Management Limited")

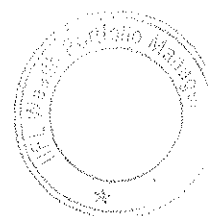
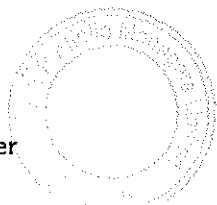
Subject: Submission of Statement of Material Deviations as per the Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that there are no deviations in use of proceeds of issue of Non-Convertible Debt securities from the objects stated in the offer document, for the quarter and half year ended September 30, 2022.

Kindly take the same on record and acknowledge.

For IIFL Wealth Portfolio Managers Limited


Chinmay Joshi
Compliance Officer



IIFL WEALTH PORTFOLIO MANAGERS LIMITED

Corporate & Registered Office:
IIFL Centre, Kamala City, Senapati Bapat Marg,
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