

October 27, 2021

The Manager,  
Listing Department,  
**BSE Limited**,  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai 400 001.

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.

**BSE Scrip Code: 542772**

**NSE Symbol: IIFLWAM**

**Subject: Outcome of the Meeting of the Board of Directors of IIFL Wealth Management Limited held on Wednesday, October 27, 2021, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

We wish to inform you that the Board of Directors ("**Board**") of IIFL Wealth Management Limited ("**Company**") at its meeting held today through audio-visual electronic communication has, inter-alia approved:

- a. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2021;
- b. Limited Review Report on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2021;
- c. Results Update on the Unaudited Financial Results for the quarter and half year ended September 30, 2021;
- d. Second interim dividend for the financial year 2021-22 of Rs. 20/- (Rupees Twenty only) per equity shares of the face value of Rs. 2/- each and has fixed record date as on Monday, November 8, 2021, for this purpose. The said interim dividend will be paid / dispatched on or before November 25, 2021, subject to applicable taxes;
- e. Surrender of certificate of registration as investment advisor held in the name of the Company, since the investment advisory business is not being carried out by the Company but instead, by the wholly owned subsidiary namely, IIFL Investment Advisor and Trustee Services Limited;
- f. Revised Code of Conduct for Employees and Insiders of IIFL Wealth Management Limited and its Subsidiary & Associate Companies under SEBI (Prohibition of Insider Trading) Regulations, 2015; and
- g. Revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

**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  
Email: secretarial@iiflw.com

Further, we have enclosed the following:

1. Results update issued by the Company, containing update on Unaudited Financial Results for the quarter and half year ended September 30, 2021, as **'Annexure I'**;
2. Investor Presentation for the quarter and half year ended September 30, 2021, as **'Annexure II'**;
3. Limited Review Report on the Unaudited Consolidated Financial Results along with Unaudited Consolidated Financial Results, for the quarter and half year ended September 30, 2021, as **'Annexure III'**;
4. Limited Review Report on the Unaudited Standalone Financial Results along with Unaudited Standalone Financial Results, for the quarter and half year ended September 30, 2021, as **'Annexure IV'**;
5. Disclosure in accordance with Regulation 52(4) of SEBI Listing Regulations, read with SEBI circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, SEBI (Issue and Listing of Non- Convertible Securities) Regulations, 2021 and SEBI circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 in respect of the listed Commercial Papers of the Company as **'Annexure V'**; and
6. Revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) as **'Annexure VI'**.

The meeting of Board commenced at 03.00 P.M. (IST) and concluded at 6.00 P.M. (IST).

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

Please take the same on your records.

Thanking you.

Yours Truly,

**For IIFL Wealth Management Limited**



**Rohit Bhave**  
**Company Secretary**  
**ACS: 21409**  
**Email: [secretarial@iiflw.com](mailto:secretarial@iiflw.com)**

**Encl: a/a**

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## Results Update – Q2 FY 22

IIFL Wealth Management Ltd reported a Consolidated Profit After Tax of Rs 140 Crs for the quarter, up 19% QoQ, and 64% YoY, and Rs 259 Crs for the half year ended, up 53% YoY. Profit Before Tax stood at Rs 188 Crs for the quarter, up 25% QoQ and 67% YoY, and Rs 339 Crs for the half year ended, up 53% YoY.

Total Revenues stood at Rs 362 Crs up 19% QoQ and 47% YoY, and Rs 666 Crs for the half year ended, up 37% YoY. Revenue from Operations stood at Rs 314 Crs up 11% QoQ and 48% YoY, and Rs 597 Crs for the half year ended, up 45% YoY. Annual Recurring Revenues stood at Rs 222 Crs up 16% QoQ and 59% YoY, and Rs 414 Crs for the half year ended, up 55% YoY.

Quarterly Update								
<i>Rs in Crs.</i>	Q2 FY 22	Q1 FY 22	Q-o-Q %	Q2 FY 21	Y-o-Y %	H1 FY 22	H1 FY 21	6M Y-o-Y %
<b>Revenue from Operations</b>	<b>314</b>	<b>283</b>	<b>11%</b>	<b>212</b>	<b>48%</b>	<b>597</b>	<b>411</b>	<b>45%</b>
<i>Annual Recurring Revenue</i>	222	192	16%	140	59%	414	268	55%
<i>Transactional / Brokerage Income</i>	92	91	1%	72	28%	183	143	28%
Other Income	48	21	132%	35	37%	69	75	-9%
<b>Total Revenues</b>	<b>362</b>	<b>304</b>	<b>19%</b>	<b>247</b>	<b>47%</b>	<b>666</b>	<b>486</b>	<b>37%</b>
<b>Total Expenses</b>	<b>174</b>	<b>153</b>	<b>13%</b>	<b>134</b>	<b>30%</b>	<b>327</b>	<b>264</b>	<b>24%</b>
<b>Operating Profit Before Tax (OPBT)</b>	<b>141</b>	<b>130</b>	<b>8%</b>	<b>78</b>	<b>80%</b>	<b>271</b>	<b>147</b>	<b>84%</b>
<b>Profit before Tax (PBT)</b>	<b>188</b>	<b>151</b>	<b>25%</b>	<b>113</b>	<b>67%</b>	<b>339</b>	<b>222</b>	<b>53%</b>
<b>Profit After Tax (PAT)</b>	<b>140</b>	<b>119</b>	<b>19%</b>	<b>86</b>	<b>64%</b>	<b>259</b>	<b>169</b>	<b>53%</b>

**Mr. Karan Bhagat, MD & CEO, IIFL Wealth & Asset Management:**

- We continue our robust growth with another record setting quarter, reporting highest all-time Revenues, Operating Profit and PAT. We are pleased to announce an interim dividend of Rs 20 reflecting our continued focus on capital efficiency and value delivery.
- Total Assets Under Management have grown at 11.5% QoQ and now stand at Rs 315k Crs. During the quarter, we have crossed significant milestones with Wealth Management AUM crossing Rs 200k Crs, Asset Management AUM crossing Rs 50k Crs and Recurring Revenues at over 70% of Revenues from Operations.
- Profit after tax for the quarter is at Rs 140 Crs with Cost to Income ratio under 50% and Tangible ROE at 23.7%.
- Net Flows continue to be steady with flows of Rs ~18k Crs in H1 FY22, which is well ahead of the run-rate envisaged in our guidance for the year. Overall retentions have also held steady with retentions on recurring revenue assets continuing at over 70bps.
- Client sentiment remains positive with an increasing bias towards risk assets. While we continue to maintain a balance on asset allocation across portfolios, overall, there is an increase in share of Equity over the last quarter.
- We continue our relentless focus on our core drivers and key strategic enablers – across clients, business proposition, products, people, and technology.

For further information, please contact:

**Mr. Mohit Hemrajani**

**Investor Relations | IIFL Wealth and Asset Management**

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Phone: +91 73045 53450

[Click here to register for conference call](#)

[Click here for investor presentation](#)

IIFLW Q2 FY 22 Analyst Conference call is scheduled for Thursday, 28<sup>th</sup> October 2021, 2:00 PM IST