

INDEPENDENT AUDITOR'S REPORT

To The Members of

IIFL Wealth Prime Limited (Formerly IIFL Wealth Finance Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of IIFL Wealth Prime Limited (Formerly IIFL Wealth Finance Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Impairment of carrying value of loans and advances:</p> <p>The Company exercises significant judgement using subjective assumptions over both when and how much to record as loan impairment and estimation of the amount of the impairment provision for loans and advances. This includes assessment of macro-economic overlays on account of change in the economic environment including the COVID 19 pandemic.</p> <p>Since the loans and advances form a major portion of the Company's assets, and due to the significance of the judgments used in classifying loans and advances into various stages as stipulated in Ind AS 109 and determining related impairment provision requirements, this is considered to be the area that had a greater focus of our overall audit of the Company and a key audit matter.</p> <p>As at March 31, 2021, the Company's gross loans and advances amounted to Rs. 37,532.42 million and the impairment provisions amounted to Rs. 338.16 million.</p>	<p>Principal audit procedures performed:</p> <ul style="list-style-type: none"> • We read the Company's Expected Credit Loan Loss policy as per Ind AS 109; • We gained understanding of the Company's key credit processes comprising granting, booking, monitoring, collections, staging and provisioning and tested the operating effectiveness of key controls over these processes; • We tested the completeness of loans and advances included in the Expected Credit Loss calculations as of March 31, 2021; • Where relevant, we used Information System specialists to gain comfort on data integrity and completeness of the aging report; • For a sample of exposures, we tested the appropriateness of staging into Stage 1, 2 and 3; • For provision against exposures, we obtained an understanding of the Company's provisioning methodology, consistency of various inputs and assumptions used for Probability of Default(PD) and Loss Given Default (LGD), the reasonableness of the underlying assumptions and the sufficiency and appropriateness of the data used by the management; • Tested disclosures included in the Ind AS financial statements in respect of expected credit losses;



<p>2</p>	<p>Information Technology and General Controls</p> <p>The Company is highly dependent on technology due to significant number of transactions that are processed electronically daily. Accordingly, our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed daily and the reliance on automated and IT dependent manual controls. Our areas of audit focus included Access Security (including controls over privileged access), Program Change controls and Network Operations.</p> <p>Absence of segregation of duties may result in a risk of intended or unintended manipulation of data that could have a material effect on the completeness and accuracy of the financial statements.</p> <p>Due to the pervasive nature and use of IT systems, we continued to assess the risk of a material misstatement arising from access to technology as a significant matter for the audit.</p>	<p>Principal audit procedures performed:</p> <p>For the key IT systems used to prepare accounting and financial information:</p> <ul style="list-style-type: none"> • We obtained an understanding of the Company's business IT environment and key changes if any, during the audit period that may be relevant to the audit. Furthermore, we conducted a risk assessment and identified IT applications, databases and operating systems that are relevant to our audits; • We tested the design, implementation and operating effectiveness of the Company's General IT controls over the information systems that are critical to financial reporting. This included evaluation of Company's controls to ensure that access was provided / modified based on duly approved requests, access for exit cases was revoked in a timely manner and access of all users was re-certified during the period of audit. Further, controls related to program change were evaluated to verify whether the changes were approved, tested in an environment that was segregated from production and moved to production by appropriate users; • We tested the controls to ensure that segregation of duties was monitored and conflicting access was either removed or mapped to mitigating controls, which were documented and tested; • We tested the controls over network segmentation, restriction of remote access to the Company's network, controls over firewall configurations and mechanisms implemented by the Company to prevent, detect and respond to network security incidents; • We also tested automated business cycle controls and report logic for system generated reports relevant to the audit, for completeness and accuracy.
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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' report etc., but does not include the financial statements and our auditor's report thereon. The Directors report is expected to be made available to us after the date of this auditor's report.

- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- When we read the Directors' report including Annexures to Directors' Report etc, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of accounts.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impacts financial position;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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



Anjum A. Qazi
(Partner)
(Membership No. 104968)
(UDIN: 21104968AAAAEI6427)

Place: Mumbai
Date: 18 June 2021

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of IIFL Wealth Prime Limited (Formerly IIFL Wealth Finance Limited) ("the Company") as of March 31, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



Anjum A. Qazi
(Partner)
(Membership No. 104968)
(UDIN: 21104968AAAAEI6427)

Place: Mumbai
Date: 18 June 2021

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.
 - (b) The Property Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property Plant and Equipment's reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered transfer deed provided to us, we report that, the title deed, comprising the immovable property of land which is freehold, is held in the name of the Company as at the balance sheet date.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the CARO 2016 is not applicable.
- (iii) According to the information and explanations given to us, the Company has granted unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
 - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
 - (c) There is no overdue amount remaining outstanding as at the year end.
- (iv) The Company is a registered non-banking finance company to which provisions of Sections 185 and 186 of the Companies Act, 2013 are not applicable, and hence reporting under clause (iv) of CARO 2016 is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and hence reporting under clause (v) of the CARO 2016 is not applicable.
- (vi) Having regard to the nature of the Company's business / activities, reporting under clause CARO 2016 is not applicable.



- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, income-tax, goods and services tax, cess and other material statutory dues applicable to it to the appropriate authorities. According to the information and explanations given to us, Custom Duty and Employees' State Insurance are not applicable to the Company.
- (b) There were no undisputed amounts payable in respect of provident fund, income-tax, goods and services tax, value added tax, cess and other material statutory dues in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.
- (c) There are no dues of Goods and Services Tax and Value Added Tax as on 31 March 2021 on account of disputes. Details of income tax not deposited as on 31 March 2021 on account of disputes are given below:

Name of statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount involved (Rs. mn)	Amount unpaid (Rs. mn)
Income Tax Act, 1961	Income Tax	Commissioner of Income Tax (Appeal)	FY 2015-16	9.37	7.49
Income Tax Act, 1961	Income Tax	Commissioner of Income Tax (Appeal)	FY 2016-17	126.45	101.16

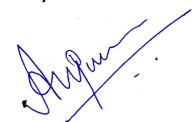
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



Deloitte Haskins & Sells LLP

- (ii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 is not applicable.
- (iii) In our opinion and according to the information and explanations given to us the Company is in compliance with section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (iv) According to the information and explanations given to us, during the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (vi) The Company is required to be registered and it has obtained the registration under section 45-IA of the Reserve Bank of India Act, 1934

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



Anjum A. Qazi
(Partner)
(Membership No.104968)
(UDIN: 21104968AAAAEI6427)

Place: Mumbai
Date: 18 June 2021

IIFL WEALTH PRIME LIMITED
(FORMERLY IIFL WEALTH FINANCE LIMITED)
CIN: U65990MH1994PLC080646
BALANCE SHEET AS AT MARCH 31, 2021

(₹ in Mn)

Sr. No.	Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	3	801.34	5,225.87
(b)	Bank balance other than (a) above	4	450.26	1,210.95
(c)	Derivative financial instruments	5	1,518.97	1,315.86
(d)	Receivables			
	(I) Trade receivables	6	610.51	665.88
	(II) Other receivables	6	370.26	498.29
(e)	Loans	7	37,194.26	38,150.89
(f)	Investments	8	24,984.33	62,629.03
(g)	Other financial assets	9	920.09	1,138.69
2	Non-Financial Assets			
(a)	Current tax assets (net)		323.34	241.66
(b)	Property, plant and equipment	10	116.51	119.45
(c)	Capital work-in-progress	11	10.15	0.69
(d)	Goodwill		1,846.40	1,846.40
(e)	Other intangible assets	12	705.37	768.56
(f)	Right to use asset	13	206.41	291.28
(g)	Other non-financial assets	14	510.29	100.54
	Total Assets		70,568.49	114,204.04
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
(a)	Derivative financial instruments	5	2,207.00	2,488.37
(b)	Payables			
	Trade payables			
	(i) total outstanding dues of micro enterprises and small enterprises	15.1		-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	15	355.26	155.28
(c)	Finance Lease Obligation	13	230.55	306.90
(d)	Debt securities	16	41,978.94	54,276.68
(e)	Borrowings (other than debt securities)	17	1,041.55	28,499.19
(f)	Subordinated liabilities	18	3,330.69	5,701.34
(g)	Other financial liabilities	19	3,939.33	3,767.11
2	Non-Financial Liabilities			
(a)	Current tax liabilities (net)		238.13	5.18
(b)	Provisions	20	32.11	33.00
(c)	Deferred tax liabilities (net)	21	160.57	306.24
(d)	Other non-financial liabilities	22	114.36	83.90
3	EQUITY			
(a)	Equity share capital	23	3,054.94	3,054.94
(b)	Other equity	23A	13,885.06	15,525.91
	Total Liabilities and Equity		70,568.49	114,204.04

See accompanying Notes to the Financial Statements

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants



Anjum A. Qazi
Partner

For and on behalf of Board of Directors



Himanshu Jain
Whole Time Director
and Chief Executive Officer
(DIN: 02052409)



Yatin Shah
Whole Time Director
(DIN: 03231090)



Mihir Nanavati
Chief Financial Officer
Date: May 17th, 2021



Amit Bhandari
Company Secretary

Place : Mumbai
Date: June 18th, 2021

IIFL WEALTH PRIME LIMITED
(FORMERLY IIFL WEALTH FINANCE LIMITED)
CIN: U65990MH1994PLC080646
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

(₹ in Mn)

Sr. No.	Particulars	Note No.	2020-21	2019-20
1	Revenue from operations			
(a)	Interest income	24	6,420.59	8,019.06
(b)	Dividend & Distribution income on investments	25	62.31	44.88
(c)	Fees and commission income	26	1,880.60	1,818.99
(d)	Net gain on fair value changes	27	1,343.01	-
	Total revenue from operations		9,706.51	9,882.93
2	Other income	28	1.57	2.60
3	Total income (1+2)		9,708.08	9,885.53
	Expenses			
(a)	Finance costs	29	4,150.01	4,932.01
(b)	Fees and commission expenses		249.59	269.69
(c)	Net loss on fair value changes	27	-	752.34
(d)	Impairment on financial instruments	30	172.43	(60.58)
(e)	Employee benefits expenses	31	2,217.07	2,028.70
(f)	Depreciation, amortization and impairment	10,12,13	221.02	233.73
(g)	Other expenses	32	774.32	1,047.88
4	Total expenses		7,784.44	9,203.77
5	Profit before tax (3-4)		1,923.64	681.76
6	Tax expense:			
(a)	Current tax	33	509.09	287.15
(b)	Deferred tax	33	(147.33)	(110.75)
7	Profit for the year (5-6)		1,561.88	505.36
8	Other comprehensive income			
(a)	(i) Items that will not be reclassified to profit or loss - Remeasurements of Employee Benefits	31.1	6.61	(14.14)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	33	(1.66)	3.56
	Subtotal (a)		4.95	(10.58)
(b)	(i) Items that will be reclassified to profit or loss - Foreign currency translation reserve			-
	(ii) Income tax relating to items that will be reclassified to profit or loss			-
	Subtotal (b)			-
	Other comprehensive income/(loss) (a+b)		4.95	(10.58)
9	Total comprehensive income for the period (7+8) (Comprising profit and other comprehensive income/(loss) for the year)		1,566.83	494.78
10	Earnings per equity share			
	Basic (Rs.)	34	5.11	1.65
	Diluted (Rs.)	34	5.11	1.65

See accompanying Notes to the Financial Statements

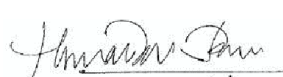
In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants



Anjum A. Qazi
Partner

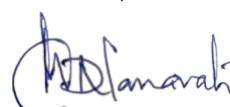
For and on behalf of Board of Directors



Himanshu Jain
Whole Time Director
and Chief Executive Officer
(DIN: 02052409)



Yatin Shah
Whole Time Director
(DIN: 03231090)



Mihir Nanavati
Chief Financial Officer
Date: May 17th, 2021



Amit Bhandari
Company Secretary

Place : Mumbai
Date: June 18th, 2021

IIFL WEALTH PRIME LIMITED
(FORMERLY IIFL WEALTH FINANCE LIMITED)
CIN: U65990MH1994PLC080646
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2021

(in Mn)

Particulars	2020-21	2019-20
A. Cash flows from operating activities		
Net profit before taxation	1,923.64	681.77
Adjustments for:		
Depreciation & amortisation	221.02	233.73
Provisions for employee benefits	19.34	11.71
Profit on Sale of Investments including Mark to Market	(3,575.74)	(1,876.71)
Impairment on Financial Instrument	172.43	(60.58)
Employee share based payments	133.35	66.78
Mark to Market on Derivative Financial Instrument	(295.59)	928.16
Mark to Market on Borrowings	1,142.40	2,691.76
Interest income	(6,420.60)	(8,019.06)
Interest expenses	4,126.15	4,901.50
Loss on sale of fixed assets	1.38	-
Gain on Termination of Lease	-	(1.51)
Interest on lease liabilities	23.86	30.52
Interest received	7,242.17	7,818.91
Interest paid	(3,436.85)	(4,431.48)
Operating profit before working capital changes	1,276.96	2,975.50
Changes in working Capital :		
(Increase)/ Decrease in Financial/Non-financial Assets	803.55	2,652.44
Increase/ (Decrease) in Financial/Non-financial Liabilities	(797.92)	234.76
Cash (used in)/generated from operations	1,282.59	5,862.70
Decrease/(Increase) in Loans	498.40	12,063.36
Cash generated from/ (used in) operating activities	1,780.99	17,926.06
Net income tax (paid) / refunds	(357.83)	(743.09)
Net cash generated from / (used in) operating activities (A)	1,423.16	17,182.97
B. Cash flows from investing activities		
Purchase of investments	(485,801.78)	(1,074,225.75)
Sale of investments/Income on Investments	526,487.91	1,043,077.60
Net consideration paid on account of business transfer	-	(4,190.00)
(Purchase)/sale of Property, plant and equipment (includes intangible assets)-Net	(57.12)	(169.81)
Net cash generated from/ (used in) investing activities (B)	40,629.01	(35,507.96)
C. Cash flows from financing activities		
Dividend Paid	(3,207.68)	(1,620.47)
Debt Securities and Subordinated Liabilities- taken	188,368.03	189,216.83
Debt Securities and Subordinated Liabilities - repaid	(204,178.81)	(181,547.15)
Borrowings - taken	5,125,174.34	5,664,623.96
Borrowings - repaid	(5,152,632.58)	(5,647,472.89)
Intercompany Deposit - taken	53,655.00	12,786.82
Intercompany Deposit - repaid	(53,655.00)	(12,798.82)
Net cash (used in)/generated from financing activities (C)	(46,476.70)	23,188.28
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(4,424.53)	4,863.29
Opening Cash & cash equivalents	5,225.87	362.58
Closing Cash & cash equivalents	801.34	5,225.87
Reconciliation of Cash & cash equivalents with the Balance Sheet:		
Cash and Cash Equivalents as per Ind AS 7	801.34	5,225.87
Add: In Fixed deposits with maturity more than 3 months	-	-
Cash & cash equivalents (Refer Note 3)	801.34	5,225.87

See accompanying Notes to the Financial Statements

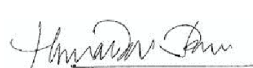
In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants



Anjum A. Qazi
Partner

For and on behalf of Board of Directors



Himanshu Jain
Whole Time Director
and Chief Executive Officer
(DIN: 02052409)



Yatin Shah
Whole Time Director
(DIN: 03231090)



Mihir Nanavati
Chief Financial Officer
Date: May 17th, 2021



Amit Bhandari
Company Secretary

Place : Mumbai
Date: June 18th, 2021

STATEMENT OF CHANGES IN EQUITY

F.Y 2020-21
(` in Mn)

Particulars	Equity Attributable to Owners of the Company								Total
	Equity Share Capital	Other Equity						Total Other Equity	
		Securities Premium	General Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934	Capital Reserve	Capital Redemption Reserve	Retained Earnings		
Balance as at 1st April 2020	3,054.94	11,558.34	1.43	1,118.74	(4.98)	2.30	2,850.08	15,525.91	18,580.85
Profits for the year	-	-	-	-	-	-	1,561.88	1,561.88	1,561.88
Other Comprehensive Income/(loss)	-	-	-	-	-	-	4.95	4.95	4.95
Dividends including DDT	-	-	-	-	-	-	(3,207.68)	(3,207.68)	(3,207.68)
Transfer (to)/from other reserves	-	-	-	313.37	-	-	(313.37)	-	-
Balance as at 31st March 2021	3,054.94	11,558.34	1.43	1,432.11	(4.98)	2.30	895.86	13,885.06	16,940.00

STATEMENT OF CHANGES IN EQUITY

F.Y 2019-20
(` in Mn)

Particulars	Equity Attributable to Owners of the Company								Total
	Equity Share Capital	Other Equity						Total Other Equity	
		Securities Premium	General Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934	Capital Reserve	Capital Redemption Reserve	Retained Earnings		
Balance as at 1st April 2019	3,054.94	11,558.34	1.43	879.25	(326.74)	2.30	3,512.57	15,627.15	18,682.09
Addition on account of business transfer	-	-	-	-	1,024.45	-	-	1,024.45	1,024.45
Profits for the year	-	-	-	-	-	-	505.36	505.36	505.36
Other Comprehensive Income/(loss)	-	-	-	-	-	-	(10.58)	(10.58)	(10.58)
Dividends including DDT	-	-	-	-	-	-	(1,620.47)	(1,620.47)	(1,620.47)
Transfer (to)/from other reserves	-	-	-	239.49	(702.69)	-	463.20	-	-
Balance as at 31st March 2020	3,054.94	11,558.34	1.43	1,118.74	(4.98)	2.30	2,850.08	15,525.91	18,580.85

i) **Securities Premium**

Securities Premium includes the difference between face value of equity shares and consideration in respect of shares issued. The issue expenses of securities which qualify as equity instruments are written off against securities premium account.

ii) **General Reserve**

The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.

iii) **Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934**

As per Section 45-IC of the Reserve Bank of India Act, 1934, the Company is required to transfer at least 20% of its net profits every year to a reserve before any dividend is declared.

iv) **Capital Redemption Reserve**

Capital Redemption Reserve (CRR) can be used only for issue of fully paid bonus shares as per Companies Act, 2013.

v) **Debenture Redemption Reserve**

There is no Debenture Redemption Reserve (DRR) created as the Non-Banking Financial Companies registered with Reserve Bank of India are not required to create DRR for the privately placed debentures.

vi) **Retained Earnings**


Retained earnings are the profits that the Company has earned till date, less any transfers to general/special reserves, dividends or other distributions paid to shareholders.

vii) **Capital Reserves**

The net assets have been acquired by the company at a net excess consideration of Rs. 4.98 million. Such excess consideration has been recognised as debit to Capital Reserves.

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants


Anjum A. Qazi
Partner

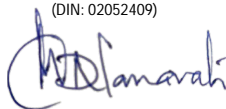
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Himanshu Jain
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Mihir Nanavati
Chief Financial Officer
Date: May 17th, 2021



Amit Bhandari
Company Secretary

Place : Mumbai
Date: June 18th, 2021

**IIFL WEALTH PRIME LIMITED
(FORMERLY IIFL WEALTH FINANCE LIMITED)**

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 1. Corporate Information:

IIFL Wealth Prime Limited (the "Company") is a public limited company incorporated under the Companies Act, 1956 and is a wholly owned subsidiary of IIFL Wealth Management Limited. The Company is a systemically important non-deposit taking Non-Banking Financial Company ("NBFC ND-SI") registered with the Reserve Bank of India (RBI) under section 45-IA of the RBI Act, 1934 having a valid certificate of registration no. B-13.00361 dated March 18, 1998, and is primarily engaged in the financing and investing activities. The Company offers broad suite of financial products that includes loan against securities, capital market / IPO financing, loan against property, etc. catering to the financing needs of corporate and high net worth customers. The Company also acts as wealth manager and provides services relating to financial products distribution by mobilizing funds and assets of various classes of investors including High Net worth Individuals.

Note 2 – Significant Accounting Policies,

a) Statement of Compliance:

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereof issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

b) These financials statements have been approved for issue by the Board of Directors of the Company at their meeting held on,2021

c) Revenue recognition

Revenue is recognised when the promised goods and services are transferred to the customer i.e. when performance obligations are satisfied. Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties.

- Lending / Investments related Income
 - Interest income on investments and loans is accrued on a time basis by reference to the principal outstanding and the effective interest rate including interest on investments classified as fair value through profit or loss or fair value through other comprehensive income. Interest receivable on customer dues is recognised as income in the Statement of Profit and Loss on accrual basis provided there is no uncertainty towards its realisation.
 - Dividend income is accounted in the period in which the right to receive the same is established.
- Fees and commission relating to Distribution Services: Fees on distribution services are recognized at a point in time when the service obligations are completed and when the terms of contracts are fulfilled.
- Other items of income including fees and commissions are accounted as and when the service obligations are completed and right to receive such income arises and it is probable that the economic benefits will flow and the amount of income can be measured reliably.



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(FORMERLY IIFL WEALTH FINANCE LIMITED)**

d) Goodwill on acquisition

Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognised. Goodwill is initially measured at cost, being the excess of the consideration transferred over the net identifiable assets acquired and liabilities assumed, measured in accordance with Ind AS 103 – Business Combinations.

Goodwill is considered to have indefinite useful life and hence is not subject to amortization but tested for impairment at least annually. After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

For the purpose of impairment testing, goodwill acquired in a business combination, is from the acquisition date, allocated to each of the company's cash generating units (CGUs) that are expected to benefit from the combination. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. Each CGU or a combination of CGUs to which goodwill is so allocated represents the lowest level at which goodwill is monitored for internal management purpose and it is not larger than an operating segment of the Company.

A CGU to which goodwill is allocated is tested for impairment annually, and whenever there is an indication that the CGU may be impaired, by comparing the carrying amount of the CGU, including the goodwill, with the recoverable amount of the CGU. If the recoverable amount of the CGU exceeds the carrying amount of the CGU, the CGU and the goodwill allocated to that CGU is regarded as not impaired. If the carrying amount of the CGU exceeds the recoverable amount of the CGU, the Company recognises an impairment loss by first reducing the carrying amount of any goodwill allocated to the CGU and then to other assets of the CGU pro-rata based on the carrying amount of each asset in the CGU. Any impairment loss on goodwill is recognised in the Statement of Profit and Loss. An impairment loss recognised on goodwill is not reversed in subsequent periods. On disposal of a CGU to which goodwill is allocated, the goodwill associated with the disposed CGU is included in the carrying amount of the CGU when determining the gain or loss on disposal.

e) Property, plant and equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item. The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met.



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Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Financial Assets.

Depreciation:

Depreciation on each item of property, plant and equipment is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. Significant components of assets identified separately pursuant to the requirements under Schedule II of the Companies Act, 2013 are depreciated separately over their useful life.

Freehold land is not depreciated. Leasehold improvements are amortized over the period of lease. Individual assets / group of similar assets costing up to Rs. 5,000 has been depreciated in full in the year of purchase.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Computers*	3
Electrical Equipment*	5
Office equipment	5
Furniture and fixtures* #	5
Air conditioners*	5

* For these class of assets, based on internal assessment carried out, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Furniture and fixtures includes leasehold improvements, which is depreciated on a straight-line basis over the period of lease

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

f) Intangible assets

Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. . Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets with indefinite useful lives, that are acquired separately, are carried at cost/fair value at the date of acquisition less accumulated impairment loss, if any.



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Amortization:

Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Estimated useful economic life of the assets is as under:

Class of assets	Useful life in years
Software	3-5
Customer Relationships	20

Derecognition:

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

g) Impairment

Assets that have an indefinite useful life, such as goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses.

Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.



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**IIFL WEALTH PRIME LIMITED
(FORMERLY IIFL WEALTH FINANCE LIMITED)**

h) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

• **Financial assets**

Initial recognition and measurement:

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial assets. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the Company's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- i. Financial assets measured at amortized cost
- ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:

- The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to Cash and Bank balances, Trade receivables, Loans and Other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

ii. Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the above category, income by way of interest and dividend, provision for impairment are recognized in the statement of profit and loss and changes in fair value (other than on account of above income or expense) are recognized in other comprehensive income and accumulated in other equity. On disposal of such debt instruments at FVTOCI financial assets, the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.



**IIFL WEALTH PRIME LIMITED
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iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as mentioned above. This is a residual category applied to all other investments of the Company excluding investments in associate. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- The contractual rights to cash flows from the financial asset expires;
- The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- The Company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not measured at FVTPL. Expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

- Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.
- The Company measures the loss allowance on financial assets at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for that financial asset at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the lifetime expected credit losses and represent cash shortfalls that will result if default occurs within the 12 months weighted by the probability of default after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.



**IIFL WEALTH PRIME LIMITED
(FORMERLY IIFL WEALTH FINANCE LIMITED)**

- When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables and financial assets arising from transactions with in the scope of Ind AS 115 the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and forward-looking information.

The Company writes off a financial asset when there is information indicating that the obligor is in severe financial difficulty and there is no realistic prospect of recovery.

- **Financial Liabilities**

Initial recognition and measurement:

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, Financial Liabilities are categorized as follows:

- (i) recognized at amortised costs
- (ii) recognized at fair value through profit and loss (FVTPL) including the embedded derivative component if any, which is not separated.
- (iii) where there is an embedded derivative as part of the financial liability, such embedded derivative is separated and recorded at fair value and the remaining component is categorized as on amortised costs.

Subsequent measurement:

(i) All financial liabilities of the Company are categorized as subsequently measured at amortized cost are subsequently measured using the effective interest method.

(ii) All financial liabilities of the Company are categorized at fair value are subsequently measured at fair value through profit and loss statement.

(iii) For derivatives embedded in the liability, the embedded derivative is subsequently measured at fair value through profit and loss and the liability is subsequently measured at amortised cost using the effective interest method.

Derecognition: A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.



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(FORMERLY IIFL WEALTH FINANCE LIMITED)**

i) Derivative financial instruments

The Company enters into derivative financial contracts, which are initially recognized at fair value at the date the contracts are entered into and subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in the statement of profit and loss unless the derivative is designated and effective as a hedging instrument

In a financial instrument involving embedded derivative, which is separated from the host contract, such embedded derivative component is accounted separately from the underlying host contract and is initially recognized at fair value and is subsequently remeasured at fair value at each reporting period and the resulting gain or loss is recognized in the statement of profit and loss unless the derivative is designated and effective as a hedging instrument.

j) Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

k) Measurement of foreign currency items at reporting date

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Nonmonetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

l) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws. Current tax is measured using tax rates that have been enacted or substantively enacted by the end of reporting period.



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Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961. Deferred tax liabilities are generally recognized for all taxable temporary differences. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences that arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

m) Provisions and Contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

n) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less.



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o) Employee Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-Employment Benefits:

(I) Defined contribution plans:

Defined contribution plans are post-employment benefit plans under which the Company pays fixed contributions into state managed retirement benefit schemes and will have no legal or constructive obligation to pay further contributions, if any, if the state managed funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial years. The Company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate. The Company operates defined contribution plans pertaining to Employee State Insurance Scheme and Government administered Pension Fund Scheme for all applicable employees and the Company also operates Defined Contribution Plans pertaining to Provident Fund Scheme.

Recognition and measurement of defined contribution plans: The Company recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

II. Defined benefit plans:

Gratuity is post-employment benefit and is in the nature of defined benefit plan. The liability recognized in the Balance Sheet in respect of gratuity is the present value of defined benefit obligation at the Balance Sheet date together with the adjustments for unrecognized actuarial gain or losses and the past service costs. The defined benefit obligation is calculated at or near the Balance Sheet date by an independent actuary using the projected unit credit method.

Recognition and measurement of defined benefit plans:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost if any and net interest on the defined benefit liability (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.



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p) Lease accounting

The Company assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company considers whether (i) the contract involves the use of identified asset; (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Company has right to direct the use of the asset.

As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. Where appropriate, the right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprises of fixed payments, including in-substance fixed payments, amounts expected to be payable under a residual value guarantee and the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease liability and the right of use asset have been separately presented in the balance sheet and lease payments have been classified as financing activities.



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The Company has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The Company recognises the lease payments associated with these leases as an expense in statement of profit and loss over the lease term. The related cash flows are classified as operating activities.

As a lessor

Leases for which the Company is a lessor is classified as finance or operating leases. When the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. The Company recognizes income on operating leases based on the contractual arrangements.

Critical accounting estimate and judgement

1. Determination of lease term

Ind AS 116 Leases requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised

2. Discount rate

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

q) Borrowing Cost

Borrowing cost includes interest, amortization of transaction costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.

r) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

s) Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.



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t) KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

- Property, Plant and Equipment and Intangible assets

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets and are based on changes in technical or commercial obsolescence.

- Defined Benefit Obligation

The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

- Fair value measurement of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

- Expected Credit Loss

The provision for expected credit loss involves estimating the probability of default and loss given default based on the past experience and other factors.



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Note 3. Cash and Cash Equivalents

(` in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
Cash and Cash Equivalents (As per Ind AS 7 Statement of Cashflows)		
Cash on hand	0.10	-
Balance with banks		
-In current accounts	801.24	2,125.53
In Deposit accounts (with original maturity of three months or less)	-	3,100.34
Cash and cash equivalents (As per Ind AS 7 Statement of Cashflows)	801.34	5,225.87

Note 4. Bank Balance other than 3 above:

(` in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
Other Bank Balances		
In Earmarked Accounts	5.27	300.00
In Deposit accounts (with original maturity of more than 3 months)	444.99	910.95
Total	450.26	1,210.95

Out of the Fixed Deposits shown above:

(` in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
Lien marked against derivative transactions	-	910.95
Total	-	910.95



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Note 5. Derivative Financial Instruments (Refer Note 41)

(` in Mn)

Part I	As at March 31, 2021			As at March 31, 2020		
	Notional amounts	Fair value - Assets	Fair value - Liabilities	Notional amounts	Fair value - Assets	Fair value - Liabilities
(i) Interest rate derivatives						
Interest rate swaps	-	-	-	26,000.00	-	1,143.59
Subtotal(i)	-	-	-	26,000.00	-	1,143.59
(ii) Equity linked derivatives (Nifty Linked)						
Option premium paid	4,904.08	1,492.58	-	5,524.85	469.40	-
Option premium received	2,678.91	-	47.99	3,759.74	-	871.43
Derivative component of debt securities	-	26.39	2,159.01	-	846.46	473.35
Subtotal(ii)	7,582.99	1,518.97	2,207.00	9,284.59	1,315.86	1,344.78
Total Derivative Financial Instruments	7,582.99	1,518.97	2,207.00	35,284.59	1,315.86	2,488.37

Part II	As at March 31, 2021			As at March 31, 2020		
	Notional amounts	Fair value - Assets	Fair value - Liabilities	Notional amounts	Fair value - Assets	Fair value - Liabilities
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:						
(i) Fair value hedging	-	-	-	-	-	-
(ii) Cash flow hedging	-	-	-	-	-	-
(iii) Net investment hedging	-	-	-	-	-	-
(iv) Undesignated derivatives	7,582.99	1,518.97	2,207.00	35,284.59	1,315.86	2,488.37
Total Derivative Financial Instruments (i)+ (ii)+(iii)+(iv)	7,582.99	1,518.97	2,207.00	35,284.59	1,315.86	2,488.37

Note 6. Receivables (Refer Note 41)

(` in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
(i) Trade receivables		
Receivables considered good - Unsecured	612.80	666.70
Total (i)- Gross	612.80	666.70
Less: Impairment loss allowance	(2.29)	(0.82)
Total (i)- Net	610.51	665.88
(ii) Other receivables		
Receivables considered good - Unsecured	370.26	498.29
Total (ii)- Gross	370.26	498.29
Less: Impairment loss allowance	-	-
Total (ii)- Net	370.26	498.29

- a) No trade or other receivables are due from directors or from other officers of the Company either severally or jointly with any other person nor any trade or other receivables are due from firms or private companies respectively in which any directors is a partner, director or a member as at 31st March 2021 and 31st March 2020.
- b) There are no credit impaired receivables as at 31st March 2021 and 31st March 2020.
- c) Other receivables include receivables on sale of Investments aggregating to ` 259.12 million (P.Y ` 313.33 million)
- d) No trade or other receivables are interest bearing.



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Note 7. Loans (Refer Note 41)

(` in Mn)

Loans	As at March 31, 2021						As at March 31, 2020					
	Amortised cost	At Fair value			Subtotal	Total	Amortised cost	At Fair value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
(A)												
(i) Term loans *	37,030.08	-	-	-	-	37,030.08	38,316.71	-	-	-	-	38,316.71
(ii) CBLO	499.95	-	-	-	-	499.95	-	-	-	-	-	-
(iii) Others-Staff Loan	2.39	-	-	-	-	2.39	1.38	-	-	-	-	1.38
Total (A) -Gross	37,532.42	-	-	-	-	37,532.42	38,318.09	-	-	-	-	38,318.09
Less: Impairment loss allowance	(338.16)	-	-	-	-	(338.16)	(167.20)	-	-	-	-	(167.20)
Total (A) - Net	37,194.26	-	-	-	-	37,194.26	38,150.89	-	-	-	-	38,150.89
(B)												
(i) Secured by tangible assets	36,052.40	-	-	-	-	36,052.40	34,958.79	-	-	-	-	34,958.79
(ii) Unsecured	1,480.02	-	-	-	-	1,480.02	3,359.30	-	-	-	-	3,359.30
Total (B)-Gross	37,532.42	-	-	-	-	37,532.42	38,318.09	-	-	-	-	38,318.09
(C)												
(I) Loans in India	37,532.42	-	-	-	-	37,532.42	38,318.09	-	-	-	-	38,318.09
Less: Impairment loss allowance	(338.16)	-	-	-	-	(338.16)	(167.20)	-	-	-	-	(167.20)
Total(C) (I)-Net	37,194.26	-	-	-	-	37,194.26	38,150.89	-	-	-	-	38,150.89
(II)Loans outside India	-	-	-	-	-	-	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (II)- Net	-	-	-	-	-	-	-	-	-	-	-	-
Total C(I) and C(II)	37,194.26	-	-	-	-	37,194.26	38,150.89	-	-	-	-	38,150.89

Secured loan & Other Credit Facilities given to customer are secured by :-

- Pledge of Shares / Bonds / Mutual Fund & AIF Units
- Equitable/Registered Mortgage on Property
- Personal Guarantee

* Includes Loan to related parties- Refer Note 40



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Note 8. Investments (Refer Note 41)

(in Mn)

Investments	As at March 31, 2021							As at March 31, 2020						
	Amortised cost	At Fair value			Subtotal	Others	Total	Amortised cost	At Fair value			Subtotal	Others	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss					Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
	1	2	3	4	5=2+3+4	6	7=1+5+6	1	2	3	4	5=2+3+4	6	7=1+5+6
(A)														
Mutual funds	-	-	1,228.43	-	1,228.43	-	1,228.43	-	-	11,006.17	-	11,006.17	-	11,006.17
Government securities	-	-	649.00	-	649.00	-	649.00	-	-	32,164.29	-	32,164.29	-	32,164.29
Debt securities	-	-	12,621.48	-	12,621.48	-	12,621.48	-	-	11,942.13	-	11,942.13	-	11,942.13
Equity instruments	-	-	249.90	-	249.90	-	249.90	-	-	104.68	-	104.68	-	104.68
Subsidiaries	2,957.76	-	-	-	-	-	2,957.76	-	-	-	-	-	-	-
Alternate investment funds	-	-	6,909.60	-	6,909.60	-	6,909.60	-	-	7,411.76	-	7,411.76	-	7,411.76
Others	-	-	368.16	-	368.16	-	368.16	-	-	-	-	-	-	-
Total (A)	2,957.76		22,026.57		22,026.57		24,984.33	-	-	62,629.03	-	62,629.03	-	62,629.03
(B)														
i) Investments outside India			-		-		-			-		-		-
ii) Investments in India	2,957.76		22,026.57		22,026.57		24,984.33			62,629.03		62,629.03		62,629.03
Total (B)	2,957.76		22,026.57		22,026.57		24,984.33	-	-	62,629.03	-	62,629.03	-	62,629.03
(C)														
Less: Allowance for impairment loss														
Total- Net (D) = A-C	2,957.76		22,026.57		22,026.57		24,984.33	-	-	62,629.03	-	62,629.03	-	62,629.03

Note

Of the above Investments, ₹ 8,309.69 million (P.Y ₹ 45,283.88 million) are kept as collateral.



Note 8. Investments (Refer Note 41)

Name of Investment	As at March 31, 2021			As at March 31, 2020		
	Face Value	No. of Units	Total Amount (` in Mn)	Face Value	No. of Units	Total Amount (` in Mn)
Investment in Mutual Funds include :						
ADITYA BIRLA SL CREDIT RISK DIRECT-GROWTH	-	-	-	10.00	3,591,505.00	52.83
ADITYA BIRLA SL CREDIT RISK DIRECT-GROWTH- Segregated Portfolio 1	10.00	3,591,505.00	1.49	10.00	3,591,505.00	1.56
ADITYA BIRLA SL MEDIUM TERM DIRECT-GROWTH	-	-	-	10.00	3,162,822.02	72.84
ADITYA BIRLA SL MEDIUM TERM DIRECT-GROWTH- Segregated Portfolio 1	10.00	3,162,822.01	4.41	10.00	3,162,822.01	4.60
AXIS STRATEGIC BOND DIRECT-GROWTH	-	-	-	10.00	4,205,807.00	87.21
AXIS MUTUAL FUND AXIS TECHNOLOGY ETF FUND	100.00	194,160.00	50.19	-	-	-
DSP FMP SERIES 241-36M DIRECT-GROWTH	-	-	-	10.00	4,800,000.00	55.01
HDFC CREDIT RISK DEBT DIRECT-GROWTH	-	-	-	10.00	2,108,369.00	36.78
HDFC DEBT FUND FOR CANCER CURE - 50% REGULAR OPTION-2014 - DIVIDEND DONATION	-	-	-	10.00	1,000,000.00	10.02
HDFC Equity Opportunities Fund II 1126D May 2017 (1) Reg-Growth	-	-	-	10.00	2,000,000.00	16.52
HDFC Liquid Fund -Direct Plan - Growth Option	-	-	-	1,000.00	10,880.00	42.50
HDFC Liquid Fund-GROWTH	-	-	-	1,000.00	171,786.76	667.15
HDFC MUTUAL FUND EOF II 1126D MAY 17(1)REG DIVPAY 14JL20	-	-	-	-	-	-
HDFC MUTUAL FUND FMP 1124D JU 18 (1) SR 41 DIR GROWTH 26JL21	-	-	-	10.00	5,700,000.00	65.25
HDFC MUTUAL FUND FMP 1302D SEP 16 (1) SR 37 REG GROWTH 21AP20	-	-	-	10.00	10,815,013.00	143.21
HDFC MUTUAL FUND FMP 1309D SEP 16 (1) SR 37 REG GROWTH 20AP20	-	-	-	10.00	8,100,000.00	107.44
HDFC MUTUAL FUND FMP 3360D MAR2014(1)SR 30 REG GROWTH 06JU23	10.00	2,250,000.00	37.69	10.00	1,000.00	0.02
HDFC MUTUAL FUND FMP 3360D MAR2014(1)SR30 REG OTLYDIVPY 06JU23	-	-	-	10.00	5,000,000.00	51.17
HDFC SHORT TERM DEBT FUND - REGULAR	-	-	-	10.00	2,243,540.00	50.79
ICICI PRU LIQUID-GROWTH	-	-	-	100.00	6,841,482.51	2,001.14
ICICI PRU MEDIUM TERM BOND DIRECT-GROWTH	-	-	-	10.00	1,522,332.00	50.56
ICICI PRUDENTIAL MUTUAL FUND FMP SR 82-1136D PL P CUM 30AP21	10.00	269,865.00	3.41	10.00	5,420,000.00	63.26
IIFL LIQUID FUND - REGULAR PLAN - GROWTH	1,000.00	8.08	0.01	1,000.00	8.08	0.01
IIFL DYNAMIC BOND FUND DIRECT PLAN - GROWTH	10.00	20,036,551.53	352.04	-	-	-
INVESCO INDIA LIQUID-GROWTH	-	-	-	1,000.00	368,473.73	1,000.37
KOTAK FMP SERIES 232 - 1137 DAYS - DIRECT PLAN - GROWTH	-	-	-	10.00	8,225,000.00	95.57
KOTAK MAHINDRA MUTUAL FUND CREDIT RISK FUND DIR GROWTH ENED	-	-	-	10.00	4,838,106.01	113.50
KOTAK MAHINDRA MUTUAL FUND MEDIUM TERM FD DIR GROWTH OP	-	-	-	10.00	2,854,225.00	49.06
L&T RESURGENT INDIA BOND DIRECT-GROWTH	-	-	-	10.00	2,829,354.55	43.57
RELIANCE MUTUAL FUND LIQUID FD-GRW PL-GROWTH - DEMAT MODE	-	-	-	1,000.00	41,000.00	197.72
SBI Liquid Fund - REGULAR PLAN -Growth	1,000.00	90,000.00	288.28	1,000.00	1,532,405.55	4,740.67
SBI SAVINGS-GROWTH	10.00	4,067,953.43	139.11	10.00	34,740,162.07	1,076.84
SBI LIQUID DIRECT-GROWTH	1,000.00	109,200.58	351.80	-	-	-
UTI FIXED TERM INCOME FUND - SERIES XXVII - II (1161 DAYS) REG-GROWTH	-	-	-	10.00	9,776,500.00	109.00
			1,228.43			11,006.17
Investment in Government Securities include :						
7.16% GOVT. STOCK 2023	-	-	-	100.00	500,000.00	53.61
7.68% GOVT. STOCK 2023	-	-	-	100.00	5,000,000.00	545.81
7.32% GOVERNMENT OF INDIA FVRS100 28JAN2024	100.00	1,000,000.00	107.48	100.00	162,500,000.00	17,414.61
7.35% GOVT. STOCK 2024	100.00	5,000,000.00	541.52	100.00	53,500,000.00	5,784.00
7.72% GOVT. STOCK 2025	-	-	-	100.00	16,500,000.00	1,805.68
8.24% GOVERNMENT OF INDIA GOVT. STOCK 2027	-	-	-	100.00	7,500,000.00	830.17
8.40% GOVT. STOCK 2024	-	-	-	100.00	50,000,000.00	5,556.29
9.15% GOVT. STOCK 2024	-	-	-	100.00	1,500,000.00	174.12
			649.00			32,164.29
Investment in Debt Securities include :						
0% KOTAK MAHINDRA INVESTMENTS LIMITED KMIL/2018-19/NCD03 ZC NCD 29JN21 FVRS10LAC	-	-	-	1,000,000.00	8.00	7.55
0.00% HDB FINANCIAL SERVICES LIMITED SR-A/0/119 NCD 08JU21 FVRS10LAC	1,000,000.00	20.00	25.62	-	-	-
0.00% EMBASSY OFFICE PARKS REIT 3-JUNE-22	-	-	-	1,000,000.00	103.00	112.17
0.00% INDIA GRID TRUST 4-JAN-23	1,000,000.00	10.00	11.85	1,000,000.00	111.00	120.02
0.00% TATA CAPITAL FINANCE 17-MARCH-21	-	-	-	1,000,000.00	250.00	248.49
0.00% TATA CAPITAL HOUSING FINANCE 24-JAN-24	1,000,000.00	3.00	3.04	-	-	-
10.50% INDUSIND BANK LIMITED SERIES III-2019 NCD PERPEUAL FVRS10LAC	1,000,000.00	261.00	257.62	1,000,000.00	377.00	369.54
10.99% UNION BANK OF INDIA SR-III10.99 BDPERPETUALFVRS10LACLOAUP004AG16	1,000,000.00	42.00	45.53	-	-	-
11% RAJDARBAR PSORIASIS RESEARCH CENTRE PRIVATE LIMITED 11 NCD 01FB24 FVRS10LAC	1,000,000.00	250.00	256.90	-	-	-
15.75% MANIPAL HEALTHCARE PRIVATE LIMITED SERIES A NCD 25MR24 FVRS10LAC	-	-	-	-	-	-
6.6861% MINDSPACE BUSINESS PARK REIT 17-MAY-24	1,000,000.00	50.00	50.20	-	-	-
7.04% HUDCO TAX FREE BOND 10 YRS TR2IA ANNUAL	1,000.00	1,000.00	1.13	-	-	-
7.04% INDIAN RAILWAY FINANCE CORPORATION LIMITED SR-106 7.04 BD 03MR26 FVRS10LACLOAUP005AP16	1,000,000.00	13.00	14.87	-	-	-
7.18% REC LTD TAX FREE BOND 20 YRS SR3A ANNUAL	1,000.00	229.00	0.30	-	-	-
7.27% PFC LTD TAX FREE BOND 15 YRS SR2A ANNUAL	-	-	-	1,000.00	425.00	0.51
7.35%/7.64% IRFC 22-MAR-2031	1,000.00	850.00	1.06	-	-	-
7.39% HUDCO TAX FREE BOND 15 YRS TR2IA ANNUAL	-	-	-	1,000.00	602.00	0.69
7.39/7.64 HUDCO 8-FEB-2031	1,000.00	500.00	0.61	-	-	-
7.51%/8.01% HOUSING AND URBAN DEVELOPMENT CORP. LTD. 7.51/8.01 LOA 16FB28 FVRS1000_N5	-	-	-	1,000.00	1,701.00	1.89
8.1%/8.22% HOUSING AND URBAN DEVELOPMENT CORP. LTD. 8.1/8.22 LOA 05MR22 FVRS1000_N3	-	-	-	1,000.00	4,540.00	4.76
8.18% NHPC LTD TAX FREE BOND 10 YRS TR-I SR1-A ANNUAL	1,000.00	32,210.00	37.55	-	-	-
8.2%/8.35% HOUSING AND URBAN DEVELOPMENT CORP. LTD. 8.2/8.35 LOA 05MR27 FVRS1000	1,000.00	4,100.00	4.86	-	-	-
8.20% NATIONAL HIGHWAYS AUTHORITY OF INDIA 8.2 BD 25JN22 FVRS1000_N1	-	-	-	1,000.00	143,902.00	155.70
8.23% IRFC 10YRS SR1A 18022024	1,000.00	19,978.00	23.44	-	-	-
8.3% L & T INFR FIN CO LTD NCD 22MR21 FVRS1000	-	-	-	1,000.00	9,036.00	17.85
8.30% NATIONAL HIGHWAYS AUTHORITY OF INDIA 8.3 BD 25JN27 FVRS1000_N2	1,000.00	6,171.00	7.61	1,000.00	50,000.00	59.08
8.35% INDIAN RAILWAY FINANCE CORPORATION LIMITED SR- 89 OP-1 8.35 LOA 21NV23 FVRS10LAC	1,000,000.00	1.00	1.17	-	-	-
8.40% INDIGRID 2024 SECURED REDEEMABLE MLD SERIES B FV 10 LAKHS 24JAN24	-	-	-	1,000,000.00	653.00	661.62
8.41% INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED TRCH-II SR-1A 8.41 LOA 22JN24 FVRS1000	1,000.00	5,000.00	5.56	-	-	-



IIFL WEALTH PRIME LIMITED
(FORMERLY IIFL WEALTH FINANCE LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2021

Note 8. Investments (Refer Note 41)

Name of Investment	As at March 31, 2021			As at March 31, 2020		
	Face Value	No. of Units	Total Amount (` in Mn)	Face Value	No. of Units	Total Amount (` in Mn)
8.41% NTPC LTD TAX FREE BOND 10 YRS SR1A ANNUAL 16DC23	1,000.00	37,998.00	42.44	-	-	-
8.50% / 8.75% NHAI BOND 05-FEB-29 (CORPORATE)	1,000.00	25,000.00	31.63	-	-	-
8.50% BANK OF BARODA SR XIV 8.50 BD PERPETUAL FVRS10LAC	1,000,000.00	25.00	25.71	-	-	-
8.50% SBI 22-NOV-24 PERP	1,000,000.00	393.00	411.43	-	-	-
8.52% IDFC FIRST BANK LIMITED SR-0BB 17 OPT IV NCD 27FB25 FVRS10LAC	-	-	-	1,000,000.00	98.00	94.99
8.54% NHPC LTD TAX FREE BOND 15 YRS TR-I SR2-A ANNUAL	-	-	-	1,000.00	1,685.00	2.14
8.70% BANK OF BARODA SERIES X NCD PERPATUAL FVRS10LAC	1,000,000.00	270.00	279.36	1,000,000.00	150.00	147.12
8.75% AXIS BANK LIMITED SR-28 NCD PERPETUAL FVRS10LAC	1,000,000.00	370.00	398.57	-	-	-
8.75% SBI SERIES I 8.75 BD PERPETUAL FVRS10LAC	1,000,000.00	133.00	142.85	1,000,000.00	1.00	1.04
8.75% TATA PROJECTS LIMITED SR B 8.75 NCD 11JUN23 FVRS10LAC	-	-	-	1,000,000.00	750.00	778.34
8.85% HDFC BANK BASEL III PERPETUAL BONDS SERIES 1/2017-18	1,000,000.00	15.00	16.51	1,000,000.00	52.00	55.70
8.90% RELIANCE HOME FINANCE LTD SR-I CAT III & IV 3YRS FV RS 1000	1,000.00	10.00	-	1,000.00	10.00	-
8%/8.15% INDIAN RAILWAY FINANCE CORPORATION LIMITED 8/8.15 LOA 23FB22 FVRS1000_N1	-	-	-	1,000.00	252,877.00	272.13
9.08% UNION BANK OF INDIA SR-XXIV BD PERPETUAL FVRS10LAC	1,000,000.00	1,094.00	1,197.56	1,000,000.00	95.00	101.58
9.20% POWER FINANCE CORPORATION LTD. BD 07JL21 FVRS10LAC LOA UPTO 07JL14	-	-	-	1,000,000.00	10.00	10.96
9.37% STATE BANK OF INDIA SERIES II BD PERPETUAL FVRS10LAC	1,000,000.00	30.00	32.09	1,000,000.00	191.00	199.39
9.45% STATE BANK OF INDIA NCD FV10LAC 22MAR2030	1,000,000.00	99.00	103.29	1,000,000.00	350.00	355.53
9.50% INDUSIND BANK LIMITED BD PERPETUAL FVRS10LAC	-	-	-	1,000,000.00	85.00	83.26
9.50% INDUSIND BANK LIMITED BD PERPETUAL FVRS10LAC	-	-	-	1,000,000.00	2.00	1.95
9.56% STATE BANK OF INDIA SERIES 1 NCD PERPETUAL FVRS10LAC	1,000,000.00	40.00	43.13	1,000,000.00	15.00	15.80
9.90% ICICI BANK LIMITED SR DDE18AT 9.90 BD PERPETUAL FVRS10LAC	1,000,000.00	1.00	1.09	1,000,000.00	226.00	234.56
9.95% SYNDICATE BANK SR-IV LOA PERPETUAL FVRS10LAC	-	-	-	1,000,000.00	5.00	5.17
ADITYA BIRLA FINANCE LIMITED SERIES C1 NCD 05JU20 FVRS10LAC	-	-	-	1,000,000.00	20.00	23.33
ARCH AGRO INDUSTRIES PRIVATE LIMITED 19 LOA 17AP20 FVRS10000	-	-	-	10,000.00	7,221.00	-
BANK OF BARODA SRV10.49NCDPERPETUALFVRS10LACLOAUPTO29MR17	1,000,000.00	97.00	99.13	-	-	-
BANK OF BARODA SR-IX 8.65 BD PERPETUAL FVRS10LAC	1,000,000.00	110.00	116.88	-	-	-
BANK OF BARODA SR-VII 9.14 BD PERPETUAL FVRS10LAC	1,000,000.00	15.00	15.24	-	-	-
BANK OF INDIA SR-III 11.5 BD PERPETUAL FVRS10LAC	-	-	-	1,000,000.00	-	-
CORPORATION BANK SR-II 10.2B LOA PERPETUAL FVRS10LAC	-	-	-	1,000,000.00	-	-
ECL FINANCE LIMITED SR-B9C603C BR NCD 10AP17 FVRS1LAC	-	-	-	100,000.00	-	-
EDELWEISS FINVEST PRIVATE LIMITED SR-AQA702A NCD 26MAY20 FVRS1LAC	-	-	-	100,000.00	-	-
EMAMI INFRASTRUCTURE LIMITED NCD 25MR21 FVRS10LAC	-	-	-	1,000,000.00	-	-
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED (EPDPL) - EMBASSY MLD SERIES - I - 28APRIL23	1,000,000.00	1,500.00	1,500.45	-	-	-
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED BR NCD 02MR30 FVRS10LAC - SERIES 2	1,000,000.00	52.00	52.28	-	-	-
HDB FINANCIAL SERVICES LIMITED SERIES A/0(ZC)/124 NCD 29OT21 FVRS10LAC	-	-	-	1,000,000.00	50.00	58.55
HDB FINANCIAL SERVICES LIMITED SR 2020 A/0(ML)/4 BR NCD 09MY23 FVRS10LAC	1,000,000.00	14.00	15.24	-	-	-
HDB FINANCIAL SERVICES LIMITED SR-A/0/104 OP 3 NCD 08JL20 FVRS10LAC	-	-	-	1,000,000.00	7.00	8.72
HINDUJA LEYLAND FINANCE LIMITED SR 001 BR NCD 17SP24 FVRS10LAC	-	-	-	1,000,000.00	228.00	255.08
ICICI BANK LIMITED SR-DMR17AT 9.2 BD PERPETUAL FVRS10LAC	1,000,000.00	35.00	35.81	1,000,000.00	240.00	239.96
ICICI BANK LIMITED SR-DMR18AT 9.15 BD PERPETUAL FVRS10LAC	1,000,000.00	50.00	54.82	1,000,000.00	15.00	15.93
ICICI BANK LIMITED SR-DOT17AT 8.55 BD PERPETUAL FVRS10LAC	1,000,000.00	148.00	156.04	-	-	-
IDBI BANK LIMITED SR-II 10.75 BD PERPETUAL FVRS10LAC	-	-	-	1,000,000.00	-	-
IIFL HOME FINANCE LIMITED MLD-2028 SERIES C3 FVRS10LAC	1,000,000.00	140.00	173.03	-	-	-
IIFL HOME FINANCE LIMITED SERIES C12 BR NCD 25AP24 FVRS10LAC	1,000,000.00	78.00	92.05	-	-	-
INDIA INFOLINE FINANCE LIMITED MLD-2021 G2 NCD 22NOV21	-	-	-	1,000,000.00	3.00	3.09
INDIA INFOLINE FINANCE LIMITED SR C-12 BR NCD 27AR20 FVRS10LAC	-	-	-	1,000,000.00	8.00	9.15
KOTAK MAHINDRA INVESTMENTS LIMITED SR-030 NCD 05AG20 FVRS10LAC	-	-	-	1,000,000.00	5.00	4.89
L&T INFRA DEBT FUND LIMITED SR D-FY 2019-20 BR NCD 28FB25 FVRS10LAC	-	-	-	1,000,000.00	85.00	86.16
L&T INFRA DEBT FUND LIMITED SR E-FY 2019-20	-	-	-	1,000,000.00	1,046.00	1,081.04
LIC HOUSING FINANCE LIMITED SR TRANCHE 375 LOA 18MY20 FVRS10LAC	-	-	-	1,000,000.00	50.00	55.35
MINDSPACE BUSINESS PARKS REIT - MLD SERIES 2	1,000,000.00	650.00	655.14	-	-	-
ORIENTAL BANK OF COMMERCE SR-2 10.95 BD PERPETUAL FVRS10LAC	-	-	-	1,000,000.00	-	-
PRIUS COMMERCIAL PROJECTS PRIVATE LIMITED 12 NCD 02MR36 FVRS1000	1,000.00	633,400.00	633.40	-	-	-
PRIUS COMMERCIAL PROJECTS PRIVATE LIMITED SR 2 NCD 02MR41 FVRS1000	1,000.00	881,489.00	70.60	-	-	-
PUNJAB NATIONAL BANK SR-IX9.21BDPERPETUALFVRS10LACLOAUPTO27AP17	1,000,000.00	1.00	1.01	1,000,000.00	449.00	442.89
PUNJAB NATIONAL BANK SR-VII 9.15 LOA PERPETUAL FVRS10LAC	-	-	-	1,000,000.00	437.00	426.53
PUNJAB NATIONAL BANK SR-VIII 8.95 LOA PERPETUAL FVRS10LAC	-	-	-	1,000,000.00	718.00	712.42
PUNJAB NATIONAL BANK SR-XI 8.98 BD PERPETUALFVRS10LACLOAUPTO03SP17	-	-	-	1,000,000.00	859.00	892.93
RAJBARBAR NINE VENTURES PRIVATE LIMITED 11 NCD 18DC23 FVRS10LAC	1,000,000.00	1,350.00	1,375.99	-	-	-
REDDY VEERANNA INVESTMENTS PRIVATE LIMITED SR A NCD 30SP22 FVRS10LAC	1,000,000.00	63.00	31.74	-	-	-
REDDY VEERANNA INVESTMENTS PRIVATE LIMITED SR. 1 NCD 30SP22 FVRS10LAC	1,000,000.00	1,626.00	1,629.39	-	-	-
REDDY VEERANNA INVESTMENTS PRIVATE LIMITED SR-A NCD 30SP22 FVRS10LAC	1,000,000.00	105.00	60.32	-	-	-
RELIANCE CAPITAL LIMITED SR-B/359A TYPE III BR NCD 21OT19 FVRS1LAC	100,000.00	239.00	8.92	100,000.00	239.00	8.92
RELIANCE CAPITAL LIMITED SR-B/359A TYPE IV BR NCD 24OT19 FVRS1LAC	100,000.00	704.00	26.25	100,000.00	704.00	26.25
SAMASTA MICROFINANCE LIMITED SR-EC975-191021 NCD 19OCT21 FVRS1LAC	100,000.00	69.00	8.94	-	-	-
STATE BANK OF INDIA SR-1 9 BD PERPETUAL FVRS10LAC	1,000,000.00	2.00	2.12	1,000,000.00	29.00	30.76
STATE BANK OF INDIA SR-III 8.39 BD PERPETUAL FVRS10LAC	-	-	-	1,000,000.00	410.00	424.25
STATE BANK OF INDIA SR-IV 8.15 BD PERPETUAL FVRS10LAC	1,000,000.00	610.00	650.24	1,000,000.00	1,150.00	1,196.75
SYNDICATE BANK SR-V 9.8 LOA PERPETUAL FVRS10LAC	-	-	-	1,000,000.00	1,383.00	1,443.17
UNION BANK OF INDIA SR-XXIII TR-2.9.1 BD PERPETUAL FVRS10LAC	-	-	-	1,000,000.00	381.00	376.48
VIDYA TRUST 2021 SERIES II SERIES II PTC 26MAR21 (THINK & LEARN PVT LTD PTC 9.55% IRR 15MAR2022)	10,000.00	167,770.00	1,681.87	-	-	-
			12,621.48			11,942.13
Investment in Equity Instrument include :						
FINEWORTHY SOFTWARE SOLUTIONS LIMITED	10.00	479,904.00	109.90	10.00	479,904.00	104.68
PRIUS COMMERCIAL PROJECTS PRIVATE LIMITED EQ NEW FV RS. 10/-	10.00	14,000,000.00	140.00	-	-	-
			249.90			104.68
Investment in Subsidiaries include						
IIFL Wealth Capital Markets Limited	10.00	52,312,000.00	2,957.76	-	-	-
			2,957.76			-
Investment in Alternate investment funds include :						
BAKKUS EMERGING OPPORTUNITIES FUND - 1 - CLASS E	1,000.00	10,000.00	19.05	1,000.00	10,000.00	8.12
BAKKUS GROWTH FUND - 1 - CLASS E	1,000.00	10,000.00	16.44	1,000.00	10,000.00	7.35
BLUME VENTURES FUND	10,000.00	1.79	0.06	10,000.00	910.00	22.09
Blume Ventures (Opportunities) Fund IIA	100.00	299,757.11	55.64	-	-	-

IIFL WEALTH PRIME LIMITED
(FORMERLY IIFL WEALTH FINANCE LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2021

Note 8. Investments (Refer Note 41)

Name of Investment	As at March 31, 2021			As at March 31, 2020		
	Face Value	No. of Units	Total Amount (` in Mn)	Face Value	No. of Units	Total Amount (` in Mn)
EDELWEISS CATALYST OPPORTUNITIES FUND - CLASS A1	-	-	-	10.00	5,595,834.69	41.75
HIGH CONVICTION FUND - SERIES 1 - CLASS S	10.00	2,500,000.00	31.67	10.00	2,500,000.00	18.02
IA ALL CAP FUND - CLASS S	10.00	10,356,188.09	104.54	10.00	10,356,188.09	60.66
IA BALANCE FUND - CLASS S1	-	-	-	-	-	-
IA BALANCE FUND - CLASS S2	-	-	-	10.00	778,505.41	8.73
IA BALANCE FUND - CLASS S3	-	-	-	-	-	-
IA BLENDED FUND - SERIES 2 - CLASS A	10.00	14,368,578.45	121.51	10.00	26,264,366.63	259.36
IA BLENDED FUND - SERIES 2 - CLASS S	10.00	5,096,412.67	42.99	10.00	3,611,612.99	35.67
IA DIVERSIFIED FUND - CLASS S2	10.00	9,370,981.20	110.35	10.00	2,514,771.62	29.26
IA OPPORTUNITIES FUND - SERIES 1 - CLASS S1	10.00	2,990,919.72	43.81	10.00	2,990,919.72	28.27
IA OPPORTUNITIES FUND - SERIES 1 - CLASS S2	10.00	1,015,710.31	14.27	10.00	1,015,710.31	7.92
IA OPPORTUNITIES FUND - SERIES 1 - CLASS S3	-	-	-	-	-	-
IA OPPORTUNITIES FUND - SERIES 1 - CLASS S5	10.00	311,276.14	8.60	10.00	100.10	0.18
IA OPPORTUNITIES FUND - SERIES 2 - CLASS S1	10.00	4,094,149.34	55.46	10.00	4,094,149.34	36.16
IA OPPORTUNITIES FUND - SERIES 4 - CLASS S2	10.00	192,925.37	2.23	10.00	192,925.37	1.52
IA OPPORTUNITIES FUND - SERIES 4 - CLASS S4	10.00	714,520.61	8.20	10.00	714,520.61	7.70
IA OPPORTUNITIES FUND - SERIES 4 - CLASS S5	10.00	192,879.77	2.35	10.00	192,879.77	1.53
IA OPPORTUNITIES FUND - SERIES 6 - CLASS S1	-	-	-	10.00	238,068.95	2.23
IA OPPORTUNITIES FUND - SERIES 6 - CLASS S2	-	-	-	10.00	241,854.52	1.91
IA OPPORTUNITIES FUND - SERIES 6 - CLASS S4	-	-	-	10.00	469,868.62	3.88
IA OPPORTUNITIES FUND - SERIES 6 - CLASS S5	-	-	-	-	-	-
IA OPPORTUNITIES FUND - SERIES 8 - CLASS S1	10.00	147,651.32	2.04	10.00	100,000.00	0.92
IA OPPORTUNITIES FUND - SERIES 8 - CLASS S2	-	-	-	10.00	79,902.19	0.62
IA OPPORTUNITIES FUND - SERIES 8 - CLASS S3	-	-	-	10.00	480,811.87	3.81
IA OPPORTUNITIES FUND - SERIES 8 - CLASS S4	10.00	1,286,010.34	16.23	10.00	359,270.98	4.05
IA OPPORTUNITIES FUND - SERIES 9 - CLASS S4	10.00	2,464,149.07	29.15	10.00	1,485,569.38	13.59
IA VALUE FUND - SERIES A - CLASS S4	10.00	1,697,585.10	8.89	10.00	1,697,585.10	18.23
ICICI PRUDENTIAL REAL ESTATE AIF II - CLASS A	100.00	639,428.06	53.56	100.00	314,646.58	26.86
IIFL BLENDED FUND - SERIES A - CLASS S1	10.00	2,238,190.16	22.95	10.00	2,238,190.16	13.09
IIFL BLENDED FUND - SERIES A - CLASS S2	10.00	2,014,489.69	26.48	10.00	2,014,489.69	16.14
IIFL BLENDED FUND - SERIES A - CLASS S3	10.00	1,962,115.86	26.72	10.00	1,962,115.86	17.75
IIFL BLENDED FUND - SERIES A - CLASS S4	10.00	1,993,820.26	28.31	10.00	1,993,820.26	16.91
IIFL BLENDED FUND - SERIES A - CLASS S5	10.00	2,051,947.16	30.97	10.00	2,051,947.16	16.37
IIFL BLENDED FUND - SERIES B - CLASS S	10.00	3,223,489.50	41.04	10.00	3,223,489.50	26.70
IIFL BLENDED FUND - SERIES C - CLASS B	10.00	2,500.00	0.03	10.00	2,500.00	0.02
IIFL BLENDED FUND - SERIES C - CLASS S	10.00	3,193,222.93	39.68	10.00	3,193,222.93	29.52
IIFL EQUITY OPPORTUNITIES FUND - CLASS S	10.00	1,944,390.94	19.95	10.00	1,944,390.94	18.07
IIFL FOCUSED EQUITY STRATEGIES FUND - CLASS S1	-	-	-	10.00	2,532,726.88	35.00
IIFL FOCUSED EQUITY STRATEGIES FUND - CLASS S2	-	-	-	10.00	2,681,829.17	18.60
IIFL FOCUSED EQUITY STRATEGIES FUND - CLASS S3	-	-	-	10.00	2,798,155.07	30.78
IIFL HIGH GROWTH COMPANIES FUND - CLASS A1	-	-	-	10.00	7,983,908.32	69.19
IIFL HIGH GROWTH COMPANIES FUND - CLASS A2	-	-	-	10.00	3,043,992.30	26.63
IIFL HIGH GROWTH COMPANIES FUND - CLASS S	10.00	9,370,389.59	149.09	10.00	6,300,855.67	56.98
IIFL INCOME OPPORTUNITIES FUND SERIES - SPECIAL SITUATIONS - CLASS B	4.00	2,832,165.24	3.84	4.00	1,899,242.10	4.15
IIFL INCOME OPPORTUNITIES FUND SERIES 2 - CLASS A1	10.00	11,666,764.59	133.58	10.00	655,318.43	7.11
IIFL INCOME OPPORTUNITIES FUND SERIES 2 - CLASS A3	10.00	1,415,065.24	16.27	10.00	8,632,170.87	93.82
IIFL INCOME OPPORTUNITIES FUND SERIES 2 - CLASS B3	-	-	-	10.00	8,720,785.37	93.77
IIFL INCOME OPPORTUNITIES FUND SERIES 2 - CLASS S	10.00	18,607,307.71	215.19	10.00	17,500,000.00	190.76
IIFL INCOME OPPORTUNITIES FUND SERIES DEBT ADVANTAGE - CLASS A2	-	-	-	2.16	1,000,000.00	2.18
IIFL INCOME OPPORTUNITIES FUND SERIES DEBT ADVANTAGE - CLASS S	-	-	-	2.16	7,102,978.66	15.38
IIFL INCOME OPPORTUNITIES FUND SERIES SPECIAL SITUATIONS - CLASS B	4.00	5,709,898.84	7.75	4.00	932,923.14	2.04
IIFL INDIA PRIVATE EQUITY FUND - CLASS A	10.00	5,726,134.67	56.79	10.00	5,726,134.67	56.30
IIFL INDIA PRIVATE EQUITY FUND - CLASS B	10.00	18,478,882.92	184.40	10.00	16,041,035.92	158.26
IIFL INDIA PRIVATE EQUITY FUND - CLASS S	10.00	2,373,032.77	24.53	10.00	1,623,037.43	16.26
IIFL LONG TERM EQUITY GROWTH FUND - CLASS S	-	-	-	10.00	1,000,000.00	9.16
IIFL LONG TERM GROWTH FUND I - CLASS S	-	-	-	-	-	-
IIFL MULTI-STRATEGY FUND - CLASS S	10.00	10,000,000.00	146.94	10.00	10,000,000.00	84.34
IIFL ONE OPPORTUNITIES FUND - SERIES 20 - CLASS S	10.00	6,657,179.88	74.46	10.00	5,530,405.69	34.77
IIFL One Opportunities FoF - Series 1 - CLASS S	10.00	999,950.00	10.00	-	-	-
IIFL RE ORGANIZE INDIA EQUITY FUND - CLASS S	-	-	-	10.00	11,440,326.99	60.98
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 2 - CLASS A	6.06	8,086,078.81	38.07	6.06	8,086,078.81	47.98
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 2 - CLASS B	6.06	6,480,489.66	29.93	6.06	5,560,256.52	32.48
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 3 - CLASS B	8.59	27,700,742.21	149.87	8.59	26,712,466.05	190.96
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 3 - CLASS C	4.28	3,680,000.00	10.56	4.28	3,680,000.00	12.21
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 3 - CLASS S	8.59	25,000,000.00	141.89	8.59	25,000,000.00	186.35
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS A	9.13	33,661,718.26	231.88	9.13	33,661,718.26	263.44
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS S	9.13	10,000,000.00	68.89	9.13	10,000,000.00	78.25
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS B	8.74	3,486,147.57	23.87	-	-	-
IIFL SEED VENTURES FUND - SERIES 2 - CLASS S	10.00	5,000,000.00	57.05	10.00	5,000,000.00	50.40
IIFL SEED VENTURES FUND 1 - CLASS S	9.75	18,584,493.69	442.78	9.75	18,584,493.69	434.50
IIFL SEED VENTURES FUND 1 - CLASS B	7.69	7,258,512.54	166.67	-	-	-
IIFL SELECT EQUITY FUND - CLASS S	10.00	2,011,941.36	21.57	10.00	3,027,199.07	42.47
IIFL SELECT EQUITY FUND - CLASS S1	10.00	2,982,721.17	31.05	10.00	4,168,707.62	59.83
IIFL SELECT SERIES I - CLASS S	8.59	1,680,799.34	8.96	8.59	1,680,799.34	16.54
IIFL SELECT SERIES II - CLASS S	10.00	9,329,693.78	132.60	10.00	5,000,000.00	47.15
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 1 - CLASS A2	9.17	934,180.94	10.88	9.17	936,113.06	8.48
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 1 - CLASS S	9.17	4,345,070.33	52.11	9.17	4,345,070.33	39.99
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 1 - CO INVESTMENT - CAPACITE INFRAPROJECTS LIMITED - CLASS S	10.00	47,643.75	0.36	10.00	47,643.75	0.14
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 1 - CO INVESTMENT - NATIONAL STOCK EXCHANGE LTD - CLASS S	-	-	-	10.00	172,476.76	1.36
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 1 - CO INVESTMENT - NAZARA TECHNOLOGIES LIMITED - CLASS S	10.00	28,055.35	0.38	10.00	893,170.63	9.26
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 1 - CO INVESTMENT - NSDL E-GOVERNANCE INFRASTRUCTURE - CLASS S	10.00	485,026.05	5.27	10.00	485,026.05	3.48
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 1 - CO INVESTMENT - RELIANCE NIPPON LIFE ASSET MANAGEMENT LIMITED - CLASS S	5.19	404,782.25	4.05	5.19	404,782.25	3.97
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2 - CLASS A1	9.25	2,491,298.29	29.07	9.25	3,392,046.77	30.69
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2 - CLASS S	9.25	4,506,593.49	52.01	9.25	4,506,593.49	40.44



IIFL WEALTH PRIME LIMITED
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Note 8. Investments (Refer Note 41)

Name of Investment	As at March 31, 2021			As at March 31, 2020		
	Face Value	No. of Units	Total Amount (` in Mn)	Face Value	No. of Units	Total Amount (` in Mn)
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2 - CO INVESTMENT - CAPACITE INFRAPROJECTS LIMITED - CLASS S	10.00	47,643.75	0.37	10.00	47,643.75	0.14
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2 - CO INVESTMENT - INDIA ENERGY EXCHANGE LTD - CLASS S	-	-	-	10.00	172,476.76	1.36
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2 - CO INVESTMENT - NATIONAL STOCK EXCHANGE OF INDIA LIMITED - CLASS S	-	-	-	10.00	893,068.16	9.26
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2 - CO INVESTMENT - NAZARA TECHNOLOGIES LIMITED - CLASS S	-	-	-	10.00	474,032.44	3.65
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2 - CO INVESTMENT - NSDL E-GOVERNANCE INFRASTRUCTURE - CLASS S	10.00	485,026.05	5.27	10.00	485,026.05	3.48
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2 - CO INVESTMENT - RELIANCE NIPPON LIFE ASSET MANAGEMENT LIMITED - CLASS S	10.00	404,782.25	4.05	10.00	404,782.25	3.97
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CLASS S	9.44	4,591,092.16	51.23	9.44	4,591,092.16	40.03
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT - CAPACITE INFRAPROJECTS LIMITED - CLASS S	10.00	159,588.00	1.16	10.00	88,134.75	0.26
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT - INDIA ENERGY EXCHANGE LTD - CLASS S	-	-	-	10.00	319,008.57	2.53
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT - NATIONAL STOCK EXCHANGE OF INDIA LIMITED - CLASS S	-	-	-	10.00	894,851.80	9.26
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT - NAZARA TECHNOLOGIES LIMITED - CLASS S	10.00	4,889.20	0.05	10.00	876,860.33	6.74
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT - NSDL E-GOVERNANCE INFRASTRUCTURE - CLASS S	10.00	1,212,517.62	13.19	10.00	485,026.05	3.48
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT - RELIANCE NIPPON LIFE ASSET MANAGEMENT LIMITED - CLASS S	5.55	1,356,001.45	13.56	5.55	748,840.80	7.34
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS A1	-	-	-	10.00	982,469.75	8.11
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS S	10.00	4,989,314.11	56.34	10.00	4,989,314.11	41.98
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4 - CO INVESTMENT - INDIA ENERGY EXCHANGE LTD - CLASS S	-	-	-	10.00	172,476.76	1.36
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4 - CO INVESTMENT - NATIONAL STOCK EXCHANGE OF INDIA LIMITED - CLASS A2	10.00	224,996.60	4.13	10.00	224,996.60	2.33
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4 - CO INVESTMENT - NATIONAL STOCK EXCHANGE OF INDIA LIMITED - CLASS S	10.00	890,061.60	16.51	10.00	890,061.60	9.26
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4 - CO INVESTMENT - NAZARA TECHNOLOGIES LIMITED - CLASS S	10.00	1,773,127.21	21.71	10.00	7,340,756.54	56.13
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4 - CO INVESTMENT - NSDL E-GOVERNANCE INFRASTRUCTURE - CLASS S	10.00	485,026.05	5.27	10.00	485,026.05	3.48
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 5 - CLASS A1	10.00	2,250,628.87	24.55	10.00	4,307,801.27	35.24
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 5 - CLASS S	10.00	5,061,683.74	56.92	10.00	5,061,683.74	41.97
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 5 - CO INVESTMENT - INDIA ENERGY EXCHANGE LTD - CLASS S	-	-	-	10.00	172,476.76	1.36
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 5 - CO INVESTMENT - NATIONAL STOCK EXCHANGE OF INDIA LIMITED - CLASS S	10.00	890,654.40	16.51	10.00	890,654.40	9.26
IIFL Special Opportunities Fund - Series 7 - Co Invnt - NSE - New Tranche Class N	10.00	1,091,070.31	16.93	-	-	-
IIFL Special Opportunities Fund - Series 1 - NSE	10.00	107,060.75	1.94	-	-	-
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 5 - CO INVESTMENT - NAZARA TECHNOLOGIES LIMITED - CLASS S	10.00	534,033.05	5.32	10.00	534,033.05	4.11
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 5 - CO INVESTMENT - NSDL E-GOVERNANCE INFRASTRUCTURE - CLASS S	10.00	485,026.05	5.27	10.00	485,026.05	3.48
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 6 - CLASS S	10.00	5,000,000.00	37.09	10.00	5,000,000.00	34.91
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 7 - CLASS S	10.00	5,000,000.00	70.13	10.00	5,000,000.00	45.48
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 8 - CLASS S	10.00	1,249,937.50	12.53	-	-	-
IIFL YIELD ENHANCER FUND - CLASS A	2.24	11,432,074.89	19.34	2.24	11,432,074.89	22.76
IIFL YIELD ENHANCER FUND - CLASS B	2.24	9,641,771.15	15.63	2.24	9,641,771.15	18.56
IIFL YIELD ENHANCER FUND - CLASS S	2.24	47,473,236.91	85.39	2.24	47,473,236.91	99.42
INDIA ALTERNATIVES PRIVATE EQUITY FUND II	100,000.00	3,717.92	348.78	100,000.00	2,759.69	242.24
INDIA HOUSING FUND - CLASS A	9.92	1,929,193.84	22.66	9.92	1,929,193.84	21.13
INDIA HOUSING FUND - CLASS B	9.92	2,983,026.58	35.07	9.92	2,983,026.58	32.72
INDIA HOUSING FUND - CLASS E	9.92	45,339,033.16	534.65	9.92	51,788,853.56	570.61
INDIA HOUSING FUND - CLASS S	9.92	5,000,000.00	60.85	9.92	5,000,000.00	56.71
INDIA HOUSING FUND - CLASS C	9.66	1,432,141.08	16.85	-	-	-
INDIA HOUSING FUND - SERIES 2 - CLASS A	10.00	40,080,258.90	181.59	10.00	15,000,000.00	153.12
INDIA HOUSING FUND - SERIES 2 - CLASS B	10.00	64,462,965.46	293.15	10.00	97,014,772.05	991.94
INDIA HOUSING FUND - SERIES 2 - CLASS I	10.00	47,470,456.00	210.23	10.00	60,343,800.00	609.96
INDIA HOUSING FUND - SERIES 2 - CLASS S	10.00	6,999,966.32	57.88	10.00	5,000,000.00	50.65
INDIAREIT APARTMENT FUND - CLASS B	100,000.00	96.22	15.23	100,000.00	65.77	11.13
IRON PILLAR INDIA FUND I - CLASS A	100.00	2,380,985.25	380.96	100.00	2,285,282.34	245.90
KAE CAPITAL FUND II A - CLASS B	100,000.00	2,100.00	225.98	100,000.00	2,100.00	217.63
PEGASUS INDIA EVOLVING OPPORTUNITIES FUND	100,000.00	500.00	49.46	100,000.00	363.57	35.79
WHITE OAK INDIA EQUITY FUND - CLASS A	10.00	2,900,564.69	50.07	10.00	2,900,564.69	27.39
WHITE OAK INDIA EQUITY FUND II - CLASS J	10.00	1,000,000.00	17.59	10.00	1,000,000.00	9.40
White Oak India Select Equity Fund - Class J1	10.00	1,000,000.00	17.40	-	-	-
XPONENTIAL OPPORTUNITIES FUND I - CLASS S B2	100,000.00	970.00	114.73	100,000.00	800.00	80.56
ZERODHA AIF SCHEME 1	-	-	-	100.00	480,646.76	48.74
			6,909.60			7,411.76
Investment in Others include :						
LIQUID GOLD SERIES 2 - NOV 2020	100,000.00	49.00	4.94	-	-	-
LIQUID GOLD SERIES 3 - DEC 2020	100,000.00	301.00	30.18	-	-	-
LIQUID GOLD SERIES 4 - FEB 2021	100,000.00	29.00	2.91	-	-	-
EMBASSY OFFICE PARKS REAL ESTATE INV TRUST INEQ41025011	10.00	1,014,400.00	330.13	-	-	-
			368.16			-



IIFL WEALTH PRIME LIMITED
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Note 9. Other financial assets

(in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Deposit with Clearing Corporation of India Limited (CCIL)	64.10	31.60
Other deposits	70.33	77.33
Income accrued & not due	331.90	272.46
Receivables from Group/Holding company (Refer Note 40)	316.25	587.46
Others *	137.51	169.84
Total	920.09	1,138.69

* Includes Broker balances and subscription amount paid for purchase of Investments pending allotment



Note 10. Property Plant and Equipment

(` in Mn)

F.Y 2020-21

Particulars	Furniture Fixture	Vehicles	Office Equipment	Air Conditioner	Computers	Electrical Equipment	Land	Total
Gross Carrying Value as on April 01, 2020	167.38		8.82	0.72	19.79	3.48	1.00	201.19
Additions	5.35	36.06	0.81	0.05	2.14	-	-	44.41
Deductions/ Adjustments during the year	4.80	-	0.20	-	-	-	-	5.00
As at March 31, 2021	167.93	36.06	9.43	0.77	21.93	3.48	1.00	240.60
Depreciation								
Upto April 01, 2020	63.13		3.78	0.18	12.49	2.16	-	81.74
Depreciation for the year	35.80	2.09	1.82	0.15	5.37	0.49	-	45.72
Deductions/Adjustments during the year	3.34	-	0.03	-	-	-	-	3.37
Upto March 31, 2021	95.59	2.09	5.57	0.33	17.86	2.65	-	124.09
Net Block as at March 31, 2021	72.34	33.97	3.86	0.44	4.07	0.83	1.00	116.51

(` in Mn)

F.Y 2019-20

Particulars	Furniture Fixture	Vehicles	Office Equipment	Air Conditioner	Computers	Electrical Equipment	Land	Total
Gross Carrying Value as on April 01, 2019	101.39	-	7.14	0.27	15.87	2.36	1.00	128.03
Additions	65.99	-	1.68	0.45	3.92	1.12	-	73.16
Deductions/ Adjustments during the year								
As at March 31, 2020	167.38	-	8.82	0.72	19.79	3.48	1.00	201.19
Depreciation								
Upto April 01, 2019	32.32	-	1.51	0.07	6.12	0.98	-	41.00
Depreciation for the year	30.81	-	2.27	0.11	6.37	1.18	-	40.74
Deductions/Adjustments during the year	-	-	-	-	-	-	-	-
Upto March 31, 2020	63.13	-	3.78	0.18	12.49	2.16	-	81.74
Net Block as at March 31, 2020	104.25	-	5.04	0.54	7.30	1.32	1.00	119.45



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Note 11. Capital work in Progress

(` in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
Opening balance	0.69	3.19
Additions	10.15	-
Deductions	0.69	2.50
Closing Balance	10.15	0.69

Note 12. Other Intangible Assets

(` in Mn)

Particulars	As at March 31, 2021			As at March 31, 2020		
	Software	Customer relationship	Total	Software	Customer relationship	Total
Software/Intangible assets- Acquired						
Opening Gross Carrying Value*	131.32	728.20	859.52	6.55	728.20	734.75
Additions (including Slump sale)	3.50	-	3.50	124.77	-	124.77
Closing Gross Block	134.82	728.20	863.02	131.32	728.20	859.52
Amortisation						
Opening Accumulated Depreciation	41.48	49.48	90.96	4.44	9.08	13.52
Amortisation for the year	30.28	36.41	66.69	37.04	40.40	77.44
Closing Accumulated Depreciation	71.76	85.89	157.65	41.48	49.48	90.96
Net Block	63.06	642.31	705.37	89.84	678.72	768.56



Note 13. Disclosure Pursuant to Ind AS 116 "Leases"
Change in Accounting Policy

(` in Mn)

Following are the changes in the carrying value of right of use assets for the period ended March 31, 2021:

Particulars	Premises	Vehicles	Total
Balance as at 01 April, 2020	254.59	36.69	291.28
Additions during the year	25.74	3.92	29.66
Depreciation charge for the year	(92.04)	(17.39)	(109.43)
Deletions during the year	(0.05)	(5.05)	(5.10)
Balance as at March 31, 2021	188.24	18.17	206.41

Following are the changes in the carrying value of right of use assets for the period ended March 31, 2020:

Particulars	Premises	Vehicles	Total
Balance as at 01 April, 2019	-	2.10	2.10
Additions on account of Slump sale	403.79	47.87	451.66
Additions during the year	0.39	7.81	8.20
Depreciation charge for the year	(25.35)	(5.89)	(31.24)
Depreciation on account of Slump sale	(81.40)	(12.96)	(94.36)
Deletions during the year	(42.84)	(2.24)	(45.08)
Balance as at March 31, 2020	254.59	36.69	291.28

The following is the movement in lease liabilities during the year ended March 31, 2021:

Particulars	Premises	Vehicles	Total
Balance as at 01 April, 2020	267.97	38.93	306.90
Additions	25.75	3.93	29.68
Deletion	(0.07)	(5.53)	(5.60)
Finance cost accrued during the period	21.49	2.64	24.13
Payment of lease liabilities	(104.91)	(19.65)	(124.56)
Balance as at March 31, 2021	210.23	20.32	230.55

The following is the movement in lease liabilities during the year ended March 31, 2020:

Particulars	Premises	Vehicles	Total
Balance as at 01 April, 2019	-	2.10	2.10
Additions on account of Slump sale	333.95	36.54	370.49
Additions	0.39	7.81	8.20
Deletion	(44.27)	(2.29)	(46.56)
Finance cost accrued during the period	6.47	1.17	7.64
Payment of lease liabilities	(28.57)	(6.40)	(34.97)
Balance as at March 31, 2020	267.97	38.93	306.90

Following is the break up value of the Current and Non - Current Lease Liabilities for the period ended March 31, 2021:

Particulars	Premises	Vehicles
Current lease liabilities	84.18	12.34
Non-current lease liabilities	126.05	7.98
Total	210.23	20.32

Following is the break up value of the Current and Non - Current Lease Liabilities for the period ended March 31, 2020:

Particulars	Premises	Vehicles
Current lease liabilities	77.79	19.11
Non-current lease liabilities	190.18	19.82
Total	267.97	38.93

Maturity analysis – contractual undiscounted cash flows as at 31st March'21

Particulars	Premises	Vehicles	Total
Less than one year	98.40	13.58	111.98
One to five years	133.42	8.60	142.02
More than five years	5.30	-	5.30
Total undiscounted lease liabilities at 31 March 2021	237.12	22.18	259.30
Lease liabilities included in the statement of financial position at 31 March 2021	210.23	20.32	230.55

Maturity analysis – contractual undiscounted cash flows as at 31st March '20

Particulars	Premises	Vehicles	Total
Less than one year	96.96	21.68	118.64
One to five years	209.13	21.61	230.74
More than five years	8.59	-	8.59
Total undiscounted lease liabilities at 31 March 2020	314.68	43.29	357.97
Lease liabilities included in the statement of financial position at 31 March 2020	267.97	38.93	306.90

Amounts recognised in profit or loss

Particulars	As at March 31, 2021	As at March 31, 2020
Interest on lease liabilities	24.13	7.63
Expenses relating to short-term leases	77.38	21.64
Depreciation relating to leases	109.43	125.59
Total	210.94	154.86

Amounts recognised in the statement of cash flows

Particulars	As at March 31, 2021	As at March 31, 2020
Total cash outflow for leases	124.56	34.97



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Note 14. Other Non Financial Assets

(` in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
Prepaid expenses-Unsecured considered good	496.06	73.36
Advances recoverable in cash or in kind or for value to be received – Unsecured, considered good	14.23	27.18
Total	510.29	100.54

Note 15. Trade Payables

(` in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
Trade payables		
-(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 15.1)	-	-
-(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises :		
-Sundry creditors for expenses	83.51	64.60
-Accrued salaries and benefits	207.34	3.66
-Provision for expenses	64.41	87.02
Total	355.26	155.28

15.1. Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

suppliers on registration with the specified authority under MSMED. This has been relied upon by the auditors.

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Principal amount remaining unpaid to any supplier at the year end	-	-
(b) Interest due thereon remaining unpaid to any supplier at the year end	-	-
(c) Amount of interest paid and payments made to the supplier beyond the appointed day during the year	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
(e) Amount of interest accrued and remaining unpaid at the year end	-	-
(f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Act	-	-



IIFL WEALTH PRIME LIMITED
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Notes forming part of Financial Statements for the Year ended March 31, 2021

Note 16. Debt Securities

(` in Mn)

Particulars	As at March 31, 2021				As at March 31, 2020			
	At Amortised cost	At Fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised cost	At Fair value Through profit or loss	Designated at fair value through profit or loss	Total
	1	2	3	4=1+2+3	1	2	3	4=1+2+3
Liability component of compound financial instruments	7,961.92	-	-	7,961.92	8,297.52	-	-	8,297.52
Bonds/ Debentures	24,265.21	7,776.84	-	32,042.05	22,420.35	23,196.23	-	45,616.58
Commercial papers	2,000.00	-	-	2,000.00	372.50	-	-	372.50
Less: Prepaid Discount	(25.03)	-	-	(25.03)	(9.92)	-	-	(9.92)
Total	34,202.10	7,776.84	-	41,978.94	31,080.45	23,196.23	-	54,276.68
Debt securities in India	34,202.10	7,776.84	-	41,978.94	31,080.45	23,196.23	-	54,276.68
Debt securities outside India	-	-	-	-	-	-	-	-
Total	34,202.10	7,776.84	-	41,978.94	31,080.45	23,196.23	-	54,276.68

Residual maturity	As at March 31, 2021		As at March 31, 2020	
	At Amortised cost Balance outstanding	Interest rate % (p.a) *	At Amortised cost Balance outstanding	Interest rate % (p.a) *
Above 5 years	3,699.41	9.16% - 10.00%	4,175.98	9.16% - 10.05%
1-5 years	15,360.08	6.75% - 10.25%	20,964.36	8.50% - 10.25%
Less than 1 year	15,142.60	6.10% - 9.25%	5,940.11	6.75% - 10.00%
At Fair value through profit or loss				
Above 5 years	3,461.78	Market linked	11,983.33	Market linked
1-5 years	4,315.07	Market linked	5,652.29	Market linked
Less than 1 year			5,560.61	Market linked

* Indicates Effective Interest Rate

The Listed Non-Convertible Debentures of the Company are Secured by pari passu mortgage and charge over the Company's identified immovable property, charge on present and future receivables to the extent equal to the principal and interest amount of the secured non-convertible debentures outstanding at any point of time and first exclusive charge by way of pledge on specific identified liquid or debt fund/ identified bonds/ perpetual bonds issued by bank/ marketable debt securities (being non-capital market investments of the Company) for each tranche in accordance with the respective tranche private placement offer document/ information memorandum.

Commercial papers are unsecured short term papers issued at discount. The cost on outstanding commercial papers is 6.10% p.a. (P.Y. 6.75% to 8.50% p.a)



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Particulars	(₹ in Mn)
Debentures include :	As at March 31, 2021
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 14-05-2021	5,864.64
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 15-06-2021	4,358.00
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 09-08-2021	349.19
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 06-09-2021	289.01
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 25-10-2021	176.00
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 25-10-2021	35.83
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 10-01-2022	309.59
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 14-02-2022	1,785.36
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 05-05-2022	1,056.49
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 27-05-2022	1,259.80
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 02-08-2022	8,745.08
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 20-10-2022	308.44
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 10-11-2022	478.15
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 30-03-2023	491.93
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 12-07-2023	30.00
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 14-02-2024	1,159.35
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 10-04-2024	1,592.25
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 15-05-2024	1,397.94
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 12-03-2026	3,155.71
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 12-04-2026	1,779.46
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 27-04-2026	1,253.65
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 11-12-2028	410.35
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 22-01-2029	706.90
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 22-03-2029	1,052.70
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 27-03-2029	350.00
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 05-04-2029	428.67
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 15-03-2030	1,032.48
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 29-03-2030	147.00
	40,003.97

Commercial Papers include	As at March 31, 2021
Commercial Paper of Face Value Rs. 5,00,000 Each Redeemable on 16-06-2021	1,000.00
Commercial Paper of Face Value Rs. 5,00,000 Each Redeemable on 16-06-2021	1,000.00
	2,000.00

Debentures include :	As at March 31, 2020
	(Issue price)
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 14-05-2020	1,155.08
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 04-08-2020	2,026.02
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 16-10-2020	1,296.44
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 26-02-2021	330.43
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 02-03-2021	2,683.81
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 15-03-2021	1,000.00
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 18-03-2021	100.00
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 22-03-2021	2,546.37
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 05-04-2021	1,622.65
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 14-05-2021	10,193.70
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 15-06-2021	5,049.18
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 09-08-2021	583.67
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 25-10-2021	361.62
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 05-05-2022	1,374.07



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Particulars	(₹ in Mn)
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 27-05-2022	1,470.89
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 26-06-2022	42.88
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 02-08-2022	1,569.94
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 20-10-2022	331.28
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 12-07-2023	30.00
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 15-12-2023	178.15
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 28-12-2023	12.69
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 18-01-2024	63.67
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 07-02-2024	25.35
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 14-02-2024	3,706.91
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 26-06-2025	454.66
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 05-07-2025	581.61
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 12-03-2026	5,049.22
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 12-04-2026	2,453.35
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 27-04-2026	2,389.01
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 10-11-2026	13.02
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 13-11-2026	13.00
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 23-11-2026	110.30
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 27-11-2026	45.35
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 04-12-2026	25.75
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 08-12-2026	12.84
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 10-12-2026	12.94
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 16-12-2026	64.56
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 31-12-2026	25.94
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 05-02-2027	25.86
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 11-12-2028	502.92
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 22-01-2029	706.89
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 15-03-2030	1,032.48
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 22-03-2029	1,052.70
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 27-03-2029	650.00
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 05-04-2029	705.90
Market Linked Non Convertible Debenture of Face Value Rs. 1,00,000 Each Redeemable on 29-03-2030	231.00
	53,914.10

Commercial Papers include	As at March 31, 2020
Commercial Paper of Face Value Rs. 5,00,000 Each Redeemable on 13-05-2020	50.00
Commercial Paper of Face Value Rs. 5,00,000 Each Redeemable on 15-05-2020	50.00
Commercial Paper of Face Value Rs. 5,00,000 Each Redeemable on 18-05-2020	50.00
Commercial Paper of Face Value Rs. 5,00,000 Each Redeemable on 10-07-2020	50.00
Commercial Paper of Face Value Rs. 5,00,000 Each Redeemable on 10-07-2020	62.50
Commercial Paper of Face Value Rs. 5,00,000 Each Redeemable on 28-12-2020	60.00
Commercial Paper of Face Value Rs. 5,00,000 Each Redeemable on 25-02-2021	50.00
	372.50



Note 17. Borrowings (other than Debt securities)

(in Mn)

Particulars	As at March 31, 2021				As at March 31, 2020			
	At Amortised Cost	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total
	1	2	3	4=1+2+3	1	2	3	4=1+2+3
(a) Loans repayable on demand	-	-	-	-	-	-	-	-
- (i) from banks	500.00	-	-	500.00	-	-	-	-
- (ii) from other parties	-	-	-	-	-	-	-	-
(b) Borrowings from Collateralized Borrowing and Lending Obligation (CBLO)	541.76	-	-	541.76	28,500.00	-	-	28,500.00
Less: Prepaid Discount	(0.21)	-	-	(0.21)	(0.81)	-	-	(0.81)
Total	1,041.55			1,041.55	28,499.19			28,499.19

Residual maturity	As at March 31, 2021		As at March 31, 2020	
	Balance outstanding	Interest rate % (p.a)	Balance outstanding	Interest rate % (p.a)
At Amortised cost				
Above 5 years	-	-	-	-
1-5 years	-	-	-	-
Less than 1 year	1,041.55	3.50% to 5.9%	28,499.19	0.51%

- 1 Loans repayable on demand from banks- As at 31st March 2021, the loans are secured by way of pari passu charge on specific receivables. The interest rates on these loans are linked to Marginal Cost of funds based Lending Rate (MCLR) of the lending bank + Spread.
2 Borrowings from CBLO are secured against Investments in Government Securities.

Explanatory Notes	(in Mn)
Particulars	As at March 31, 2021
Collateralized Borrowing and Lending Obligation Repayable on 05/04/2021	541.76
Working Capital Demand Loan Repayable on 02/06/2021	500.00
	1,041.76
	As at March 31, 2020
Collateralized Borrowing and Lending Obligation Repayable on 03/04/2020	28,500.00
	28,500.00



Note 18. Subordinated Liabilities:

Particulars	As at March 31, 2021				As at March 31, 2020			
	At Amortised cost	At Fair value through profit or loss	Designated at fair value through profit or loss	Total	At Amortised cost	At Fair value through profit or loss	Designated at fair value through profit or loss	Total
	1	2	3	4=1+2+3	1	2	3	4=1+2+3
(A)								
Perpetual Debt Instruments to the extent that do not qualify as equity	1,500.00			1,500.00	1,500.00			1,500.00
Subordinated debt	1,830.69			1,830.69	4,201.34			4,201.34
Total (A)	3,330.69			3,330.69	5,701.34			5,701.34
(B)								
Subordinated liabilities in India	3,330.69			3,330.69	5,701.34			5,701.34
Subordinated liabilities outside India	-			-	-			-
Total (B)	3,330.69			3,330.69	5,701.34			5,701.34

Residual maturity	As at March 31, 2021		As at March 31, 2020	
	Balance outstanding	Interest rate % (p.a) *	Balance outstanding	Interest rate % (p.a) *
At Amortised cost				
Above 5 years	1,500.00	10.00 %	1,500.00	10.00 %
1-5 years	1,830.69	8.80% -9.36%	4,201.34	8.8 % to 9.36%
Less than 1 year	-	-	-	-

* Indicates Effective Interest Rate

Note- The above subordinated liabilities are fully paid up, unsecured, free of any restrictive clauses and are subordinate to the claims of other creditors.

Particulars	As at March 31, 2021		As at March 31, 2020	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
(i) Perpetual Debt Instruments include				
10.00% Subordinated Perpetual Debt of Face Value Rs. 5,00,000 Each Redeemable on 22/02/2027	1,000.00	1,000.00		
10.00% Subordinated Perpetual Debt of Face Value Rs. 5,00,000 Each Redeemable on 02/03/2027	500.00	500.00		
	1,500.00	1,500.00		
(ii) Subordinated debt include				
8.80% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 02-05-2023	92.79	92.79		
9.00% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 02-05-2023	375.49	850.14		
9.00% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 10-01-2024	10.00	58.00		
9.00% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 19-07-2023	25.36	25.36		
9.10% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 12-07-2022	10.00	10.00		
9.10% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 22-07-2022	130.00	150.00		
9.10% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 24-06-2022	100.00	100.00		
9.12% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 02-05-2023	-	10.00		
9.15% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 02-05-2023	68.05	70.05		
9.36% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 06-06-2022	641.00	2,000.00		
9.36% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 13-06-2022	321.00	750.00		
9.36% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 24-06-2022	27.00	55.00		
9.36% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 30-06-2022	30.00	30.00		
	1,830.69	4,201.34		



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Note 19. Other Financial Liabilities

(` in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
Interest accrued but not due	3,581.47	2,892.77
Payable on account of purchase of investments	10.82	174.42
Payable to holding company / group companies- Refer Note 40	29.55	358.10
Others	317.49	341.82
Total	3,939.33	3,767.11

Note 19.1: No amount was required to be transferred in Investor Education and Protection fund account as per Section 125 of Companies Act, 2013 on account of unclaimed dividend and unclaimed dues on account of NCDs.

Note 20. Provisions:

(` in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for employee benefits *	32.11	33.00
(b) Others (specify nature)		
Total	32.11	33.00

* Refer Note 31.1



IIFL WEALTH PRIME LIMITED
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Note 21. Deferred Taxes

Significant components of deferred tax assets and liabilities for the year ended March 31, 2021 are as follows:

(` in Mn)

	Opening balance	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:				
Difference between book base and tax base of property, plant & equipment and intangible assets	0.92	3.68	-	4.60
Impairment of Financial Assets	42.29	43.40	-	85.69
Retirement benefits for employees	8.30	1.44	(1.66)	8.08
Impact of IndAS 116	0.46	1.85	-	2.31
Unspent CSR	1.43	(1.43)	-	-
Total deferred tax assets (A)	53.40	48.94	(1.66)	100.68
Offsetting of deferred tax (assets) with deferred tax liabilities				-
Net Deferred tax (assets)	53.40	48.94	(1.66)	100.68
Deferred tax liabilities:				
Unrealised profit on investments etc.	188.82	(89.23)	-	99.59
Intangible assets	170.82	(9.16)	-	161.66
Total deferred tax liabilities (B)	359.64	(98.39)	-	261.25
Offsetting of deferred tax liabilities with deferred tax (assets)	(53.40)	(48.94)	1.66	(100.68)
Net Deferred tax liabilities	306.24	(147.33)	1.66	160.57
Deferred tax liabilities (B - A)	306.24	(147.33)	1.66	160.57

Significant components of deferred tax assets and liabilities for the year ended March 31, 2020 are as follows:

(` in Mn)

	Opening balance	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:				
Difference between book base and tax base of property, plant & equipment and intangible assets	0.14	0.78	-	0.92
Impairment of Assets	79.67	(37.38)	-	42.29
Impact of IndAS 116	-	0.46	-	0.46
Retirement benefits for employees	1.45	5.11	1.74	8.30
Unspent CSR	-	1.43	-	1.43
On Recast Impact	15.76	(15.76)	-	-
Total deferred tax assets (A)	97.02	(45.36)	1.74	53.40
Offsetting of deferred tax (assets) with deferred tax liabilities				-
Net Deferred tax (assets)	97.02	(45.36)	1.74	53.40
Deferred tax liabilities:				
Difference between book base and tax base of property, plant & equipment and intangible assets				-
Unrealised profit on investments etc.	5.71	183.11	-	188.82
Intangible assets	-	170.82	-	170.82
On Recast Impact	248.57	(248.57)	-	-
Total deferred tax liabilities (B)	254.28	105.36	-	359.64
Offsetting of deferred tax liabilities with deferred tax (assets)	(97.02)	45.36	(1.74)	(53.40)
Net Deferred tax liabilities	157.26	150.72	(1.74)	306.24
Deferred tax liabilities (B - A)	157.26	150.72	(1.74)	306.24

Note- The above includes impact of ` 22.73 million in Statement of Profit and Loss due to change in income tax rates during the year ended March 31, 2020 (Refer Note below)

The Government of India vide Ordinance No. 15 of 2019 dated September 20, 2019 amended the income tax provisions by inserting section 115BAA. As per the amended provisions, the Company has opted to pay tax at rate of 22% plus applicable surcharge and cess subject to the conditions mentioned under the amended provisions and recognised the effect of change by revising the annual effective income tax rate. Due to reduced tax rate, the Company has re-measured its Deferred Tax Assets and Liabilities as at April 1, 2019 and the impact of this change has been fully recognised in the Statement of Profit and Loss Account under "Tax expense" for the year ended March 31, 2020.



IIFL WEALTH PRIME LIMITED
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Note 22. Other Non Financial Liabilities:

(` in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
Statutory remittances	114.36	83.90
Total	114.36	83.90



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IIFL WEALTH PRIME LIMITED
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Notes forming part of Financial Statements for the Year ended March 31, 2021

Note 23. Share Capital:

(a) The authorised, issued, subscribed and fully paid up share capital comprises of equity shares having a par value of ₹ 10/- as follows:

Authorised :	As at March 31, 2021	As at March 31, 2020
350,000,000 Equity shares (Previous years 350,000,000 Equity shares) of ₹ 10/- each with voting rights	3,500.00	3,500.00
Issued, Subscribed and Paid Up: 305,493,803 Equity shares (Previous years 305,493,803 Equity shares) of ₹ 10/- each fully paidup with voting rights	3,054.94	3,054.94
Total	3,054.94	3,054.94

(b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	305,493,803	3,054.94	305,493,803	3,054.94
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	305,493,803	3,054.94	305,493,803	3,054.94

(c) Terms/rights attached to equity shares:

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of shares held by Holding Company:

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	% holding	No. of shares	% holding
IIFL Wealth Management Limited and its nominees	305,493,803	100%	305,493,803	100%

(e) Details of shareholders holding more than 5% shares in the Holding Company:

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	% holding	No. of shares	% holding
IIFL Wealth Management Limited and its nominees	305,493,803	100%	305,493,803	100%

(f) During the period of 5 years immediately preceding the Balance Sheet date, the Company has not issued any equity shares without payment being received in cash, bonus shares and has not bought back any equity shares.



IIFL WEALTH PRIME LIMITED
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Note 23A. Other Equity:

(₹ in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
Securities premium	11,558.34	11,558.34
General reserve	1.43	1.43
Special reserve pursuant to section 45 IC of Reserve Bank of India Act, 1934	1,432.11	1,118.74
Capital Reserve	(4.98)	(4.98)
Capital Redemption Reserve	2.30	2.30
Retained earnings	895.86	2,850.08
Total	13,885.06	15,525.91



IIFL WEALTH PRIME LIMITED
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Note 24. Interest Income

(` in Mn)

Particulars	2020-21				2019-20			
	On financial assets measured at fair value through OCI	On financial assets measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss	Total	On financial assets measured at fair value through OCI	On financial assets measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss	Total
Interest on loans	-	3,701.10	-	3,701.10	-	4,872.33	-	4,872.33
Interest income from investments	-	-	2,607.92	2,607.92	-	-	3,116.32	3,116.32
Interest on deposits with banks	-	84.41	-	84.41	-	13.48	-	13.48
Other interest income	-	27.16	-	27.16	-	16.93	-	16.93
Total		3,812.67	2,607.92	6,420.59		4,902.74	3,116.32	8,019.06

Note 25. Dividend & Distribution income on investments

(` in Mn)

Particulars	2020-21	2019-20
Dividend Income	12.67	17.09
Distribution income on investments	49.64	27.79
TOTAL	62.31	44.88

Note 26. Fee and Commission Income

(` in Mn)

Particulars	2020-21	2019-20
Distribution fees and other fees	1,848.83	1,803.14
Commission Income	31.77	15.85
TOTAL	1,880.60	1,818.99

Note 27. Net Gain/Loss On Fair Value Change:-

(` in Mn)

Particulars	2020-21	2019-20
(A) Net gain/ (loss) on financial instruments at fair value through profit or loss		
- Investments	3,575.74	1,876.71
- Derivatives	(1,090.33)	62.71
- Borrowings in form of Debt securities-		
Measured at fair value	(1,142.40)	(2,691.76)
(B) Others	-	-
Total net gain/(loss) on fair value changes (B)	1,343.01	(752.34)
(C) Fair value changes:		
-Realised	(274.67)	2,169.57
-Unrealised	1,617.68	(2,921.91)
Total net gain/(loss) on fair value changes(C) to tally with (B)	1,343.01	(752.34)

Note 28. Other Income

(` in Mn)

Particulars	2020-21	2019-20
Miscellaneous income	1.57	2.60
Total	1.57	2.60



IIFL WEALTH PRIME LIMITED
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Note 29. Finance Cost

(` in Mn)

Particulars	2020-21			2019-20		
	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost	Total	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost	Total
Interest on borrowings	-	917.48	917.48	-	1,947.78	1,947.78
Interest on debt securities	-	2,675.32	2,675.32	-	2,288.86	2,288.86
Interest on subordinated liabilities	-	477.95	477.95	-	605.65	605.65
Other Finance Costs	-	79.26	79.26	-	89.72	89.72
Total		4,150.01	4,150.01		4,932.01	4,932.01

Note 30. Impairment On Financial Instruments

(` in Mn)

Particulars	2020-21		2019-20	
	On financial instruments measured at fair value through OCI	On financial instruments measured at amortised cost	On financial instruments measured at fair value through OCI	On financial instruments measured at amortised cost
On loans	-	170.96	-	(60.80)
On receivables	-	1.47	-	0.22
Total		172.43		(60.58)

Note 31. Employee Benefit Expenses

(` in Mn)

Particulars	2020-21	2019-20
Salaries and wages	1,971.41	1,852.92
Contribution to provident and other funds	50.99	59.53
Share based payments to employees	133.35	66.78
Staff welfare expenses	41.98	37.76
Gratuity expense (Refer Note 31.1)	19.34	11.71
Total	2,217.07	2,028.70



IIFL WEALTH PRIME LIMITED
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31.1. Gratuity Abridged Disclosure Statement as Per Indian Accounting Standard 19 (Ind AS 19) For the year ended 31st March 2021

(` in Mn)

Particulars	2020-2021	2019-2020
Type of benefit	Gratuity	Gratuity
Country	India	India
Reporting currency	INR	INR
Reporting standard	Indian Accounting Standard 19 (Ind AS 19)	Indian Accounting Standard 19 (Ind AS 19)
Funding status	Funded	Funded
Starting period	01-Apr-20	01-Apr-19
Date of reporting	31-Mar-21	31-Mar-20
year of reporting	12 Months	12 Months

Assumptions		
Expected return on plan assets	6.33%	6.04%
Rate of discounting	6.33%	6.04%
Rate of salary increase	7.50%	7.50%
Rate of employee turnover	For service 4 years and below 15.00% p.a. For service 5 years and above	For service 4 years and below 15% p.a. & thereafter 7.50% p.a.
Mortality rate during employment	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08)
Mortality rate after employment	N.A.	N.A.

Table showing change in the present value of projected benefit obligation	2020-2021	2019-2020
Present value of benefit obligation at the beginning of the year	135.53	115.54
Interest cost	8.19	8.83
Current service cost	17.34	9.15
Liability transferred in/ acquisitions	2.94	0.59
(Liability transferred out/ divestments)	(1.94)	(0.52)
(Benefit paid directly by the employer)	(14.61)	(0.53)
(Benefit paid from the fund)	(3.70)	(13.06)
Actuarial (gains)/losses on obligations - due to change in financial assumptions	(3.15)	15.84
Actuarial (gains)/losses on obligations - due to experience	(2.60)	(0.31)
Present value of benefit obligation at the end of the year	138.00	135.53

Table showing change in the fair value of plan assets	2020-2021	2019-2020
Fair value of plan assets at the beginning of the year	102.54	82.01
Interest income	6.19	6.27
Contributions by the employer	-	25.93
(benefit paid from the fund)	(3.71)	(13.06)
Return on plan assets, excluding interest income	0.86	1.39
Fair value of plan assets at the end of the year	105.88	102.54

Amount recognized in the balance sheet	2020-2021	2019-2020
(Present value of benefit obligation at the end of the year)	(137.99)	(135.53)
Fair value of plan assets at the end of the year	105.88	102.53
Funded status (surplus/ (deficit))	(32.11)	(33.00)
Net (liability)/asset recognized in the balance sheet	(32.11)	(33.00)

Net interest cost for current year	2020-2021	2019-2020
Present value of benefit obligation at the beginning of the year	135.53	115.54
(fair value of plan assets at the beginning of the year)	(102.53)	(82.01)
Net liability/(asset) at the beginning	33.00	33.53
Interest cost	8.19	8.83
(Interest income)	(6.19)	(6.27)
Net interest cost for current year	2.00	2.56



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Expenses recognized in the statement of profit or loss for current year	2020-2021	2019-2020
Current service cost	17.34	9.15
Net interest cost	2.00	2.56
Expenses recognized	19.34	11.71

Expenses recognized in the other comprehensive income (OCI) for current year	2020-2021	2019-2020
Actuarial (gains)/losses on obligation for the year	(5.76)	15.53
Return on plan assets, excluding interest income	(0.86)	(1.39)
Net (income)/expense for the year recognized in OCI	(6.62)	14.14

Balance sheet reconciliation	2020-2021	2019-2020
Opening net liability	32.99	33.53
Expenses recognized in statement of profit or loss	19.34	11.71
Expenses recognized in OCI	(6.61)	14.14
Net liability/(asset) transfer in	2.94	0.59
Net (liability)/asset transfer out	(1.94)	(0.52)
(Benefit paid directly by the employer)	(14.61)	(0.53)
(Employer's contribution)	-	(25.93)
Net liability/(asset) recognized in the balance sheet	32.11	32.99

Category of assets	2020-2021	2019-2020
Insurance fund	105.88	102.53
Total	105.88	102.53

Other details	2020-2021	2019-2020
No of active members	410	470
Per month salary for active members	45.06	50.19
Weighted average duration of pbo	9.21	10
Average expected future service	9	9
Projected benefit obligation (pbo)	137.99	135.53
Prescribed contribution for next year (12 months)	45.06	50.19

Net Interest Cost for Next Year	2020-2021	2019-2020
Present Value of Benefit Obligation at the End of the year	137.99	135.53
(Fair Value of Plan Assets at the End of the year)	(105.88)	(102.53)
Net Liability/(Asset) at the End of the year	32.11	33.00
Interest Cost	8.73	8.19
(Interest Income)	(6.70)	(6.19)
Net Interest Cost for Next Year	2.03	2.00

Expenses Recognized in the Statement of Profit or Loss for Next Year	2020-2021	2019-2020
Current Service Cost	14.90	17.34
Net Interest Cost	2.03	2.00
Expenses Recognized	16.93	19.33

Maturity analysis of the benefit payments	2020-2021	2019-2020
1st following year	14.12	11.67
2nd following year	10.86	10.24
3rd following year	11.68	10.48
4th following year	10.94	11.12
5th following year	11.22	10.76
Sum of years 6 to 10	51.15	48.90
Sum of years 11 and above	140.23	142.08

Sensitivity analysis	2020-2021	2019-2020
PBO on current assumptions	137.99	135.53
Delta effect of +1% change in rate of discounting	(9.96)	(10.31)
Delta effect of -1% change in rate of discounting	11.44	11.88
Delta effect of +1% change in rate of salary increase	5.51	5.99
Delta effect of -1% change in rate of salary increase	(5.56)	(6.03)
Delta effect of +1% change in rate of employee turnover	1.27	0.73
Delta effect of -1% change in rate of employee turnover	(1.47)	(0.90)

The above mentioned plans are valued by independent actuaries using the projected unit credit method.



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31.2 Defined Contribution Plans:

The Group has recognised the following amounts as an expense and included in the Employee Benefit Expenses.

(₹ in Mn)		
Particulars	2020-21	2019-20
Contribution to provident fund	50.99	59.53
Contribution to labour welfare fund	-	-
Total	50.99	59.53

The Company contributes to recognised provident fund for qualifying employees. Under the scheme, the Company is required to contribute specified percentage of payroll costs to fund the benefits.

Note 32. Other Expenses:-

(₹ in Mn)

Particulars	2020-21	2019-20
Operating expenses	91.47	73.51
Rent and energy cost	88.94	26.09
Insurance	2.95	2.72
Repairs & maintenance	23.68	19.99
Marketing, advertisement and business promotion expenses	102.36	406.24
Travelling & conveyance	51.74	95.81
Legal & professional fees	70.87	100.63
Communication	17.43	19.04
Software charges / Technology cost	102.08	93.56
Office & other expenses	172.42	159.87
Profit/loss on sale of assets	1.38	-
Donation	0.35	1.18
Directors' fees and commission	2.47	3.33
Remuneration to Auditors :		
Audit fees (net of GST input credit)	2.00	2.25
Certification expenses	0.69	1.16
Out Of pocket expenses	0.10	-
Corporate social responsibility expenses & donation (Refer Note 38)	43.38	42.50
Miscellaneous expenses	0.01	-
Total	774.32	1,047.88



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Note 33. Income taxes

Disclosure pursuant to Ind AS 12 "Income Taxes"

(a) Major components of tax expense/ (income)

(` in Mn)

Sr. No.	Particulars	2020-21	2019-20
	Statement of Profit and Loss:		
(a)	Profit and Loss section:		
	(i) Current Income tax :		
	Current income tax expense	509.09	270.91
	Tax expense in respect of earlier years	-	16.24
		509.09	287.15
	(ii) Deferred Tax:		
	Tax expense on origination and reversal of temporary differences	(147.33)	(133.48)
	Effect on deferred tax balances due to the change in income tax rate	-	22.73
		(147.33)	(110.75)
	Income tax expense reported in the statement of profit or loss [(i)+(ii)]	361.76	176.40
(b)	Other Comprehensive Income (OCI) Section:		
	(i) Items not to be reclassified to profit or loss in subsequent periods:		
	(A) Current tax expense/(income):		
	On re-measurement of defined benefit plans		-
	(B) Deferred tax expense/(Income):		
	On re-measurement of defined benefit plans	(1.66)	3.56
	(ii) Items to be reclassified to profit or loss in subsequent periods:		
		(1.66)	3.56
	Income tax expense reported in the other comprehensive income [(i)+(ii)]	(1.66)	3.56

(b) Reconciliation of Income tax expense and accounting profit multiplied by domestic tax rate applicable in India:

(` in Mn)

Sr. No.	Particulars	2020-21	2019-20
(a)	Profit/(loss) before tax	1,923.64	681.77
(b)	Income tax expense at tax rates applicable including deferred tax	484.14	171.59
(c)	(i) Tax on income subject to lower tax rate		
	(A) Gains on investments (including fair valuation)	(125.96)	35.48
(d)	(ii) Tax on Income exempt from Tax		
	(A) Income from Investments (Including tax suffered income on investment in AIF)	(13.44)	(4.30)
	(iii) Tax on expense not tax deductible		
	(A) Expenses not allowable as tax deductible as per tax laws	10.95	5.36
	(iv) Tax effect on account of business recast	-	(70.54)
	(v) Effect on deferred tax due to change in Income tax	-	22.73
	(vi) Tax expense in respect of earlier years	-	16.24
	(vii) Tax effect on various other items	6.07	(0.16)
	Total effect of tax adjustments [(i) to (v)]	(122.38)	4.81
(e)	Tax expense recognised during the year	361.76	176.40
	Effective tax rate	18.81%	25.87%



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Note 34. Earnings Per Share:

Basic and diluted earnings per share ["EPS"] computed in accordance with INDAS 33 'Earnings per share'.

		(₹ in Mn)	
Particulars		2020-21	2019-20
Face value of equity shares in ₹ fully paid up		10.00	10.00
BASIC			
Profit after tax as per Statement of Profit and Loss	A	1,561.88	505.36
Weighted average number of shares subscribed	B	305,493,803	305,493,803
Face value of equity shares (in ₹) fully paid		10.00	10.00
Basic EPS (₹)	A/B	5.11	1.65
DILUTED			
Profit after tax as per Statement of Profit and Loss	A	1,561.88	505.36
Weighted average number of shares subscribed	B	305,493,803	305,493,803
Add: Potential equity shares on account of conversion of employee stock option	C	-	-
Weighted average number of shares outstanding	D=B+C	305,493,803	305,493,803
Diluted EPS (₹)	A/D	5.11	1.65

Note 35. Capital, Other Commitments and Contingent Liabilities at Balance Sheet date:

Capital and Other Commitments

(₹ in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
Commitments on investments	1,762.98	2,322.47
Total	1,762.98	2,322.47

Contingent Liabilities

(₹ in Mn)

Particulars	As at March 31, 2021	As at March 31, 2020
In respect of Income tax demand *	135.82	135.82
Total	135.82	135.82

* Amount paid under protest with respect to income tax demand ₹ 27.16 million (P.Y ₹ 27.16 million)
Management believes that the ultimate outcome of above matters will not have a material adverse impact on its financial position, results of operations and cash flows. In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgements pending at various authorities.



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Note 36. The Company operates from and uses the premises, infrastructure and other facilities and services as provided to it by its holding company/group companies, which are termed as 'Shared Services'. Hitherto, such shared services consisting of administrative and other revenue expenses paid for by the Company were identified and recovered/recoverable from the Company based on reasonable management estimates, which are constantly refined in the light of additional knowledge gained relevant to such estimation. These expenses are recovered on an actual basis and the estimates are used only where actual expenses were difficult to determine.

Note 37. Undisbursed Sanctioned Loans

As on the balance sheet date there were undisbursed sanctioned loans of ` 20,432.04 million/- (Previous Year ` 32,860.64 million/-). These undisbursed sanctioned amounts are cancellable at the option of the Company.

Note 38. Corporate Social Responsibility

During the year, the Company has spent its entire liability of ` 43.38 million as required to be spent as per section 135 of the Companies Act 2013 in respect of Corporate Social Responsibility (CSR). The Company is committed to supporting development of the country by contributing in achieving sustainable development goals and all its activities are directed towards this. Going forward these projects will be consolidated and scaled to achieve a larger and deeper impact. The key focus areas include education and healthcare including COVID Relief. (Refer Note 40 on Related Party Disclosures)

Note 39. Segment Reporting

Products offered by IIFL Wealth Finance Limited (the Company), i.e. lending, credit solutions etc. forms part of the Wealth Management segment. The distribution business acquired by the Company by way of business transfer also forms key part of the same Cash Generating Unit (CGU). The credit solutions and other products of IIFL Wealth Finance are principally offered to the clients, who form part of the Wealth Management CGU.

In view of the above, in the opinion of the management, there is only one reportable business segment as envisaged by Ind AS 108 'Operating Segments', as prescribed under section 133 of the Companies Act, 2013(the "Act"). Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements 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.



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Note 40. Related Party Disclosures:
 Related party disclosures for the year ended 31st March, 2021

a) List of Related Parties:

Nature of relationship	Name of party
Director/ Key Managerial Personnel	Mr. Himanshu Jain, CEO and Whole time Director
	Mr. Yatin Shah, Whole Time Director
	Mr. Shantanu Rastogi, Non-executive Director
	Mr. Karan Bhagat, Non-executive Director
	Dr. S. Narayan, Non-executive Director (Independent Director)
	Ms. Rekha Warriar, Non-executive Director (Independent Director)
Holding Company	IIFL Wealth Management Limited
Subsidiary Company	IIFL Wealth Capital Markets Limited (Formerly known as L & T Capital Markets Limited) **
Fellow Subsidiaries	IIFL Asset Management Limited
	IIFL Investment Adviser and Trustee Services Limited
	IIFL Trustee Limited
	IIFL Wealth Portfolio Managers Limited (Formerly known as IIFL Portfolio Managers Limited)
	IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)
	IIFL Wealth Securities IFSC Limited (w.e.f June 22, 2018)
	IIFL Wealth Altire Limited (Formerly known as IIFL Altire Advisors Limited)
	IIFL Wealth Advisors (India) Limited (amalgamated with IIFL Wealth Management Ltd w.e.f December 27, 2019)
	IIFL Wealth Employee Welfare benefit Trust (w.e.f August 01, 2018)
	IIFL Private Wealth Management (Dubai) Limited
	IIFL Inc.
	IIFL Private Wealth Hong Kong Limited *
	IIFL Asset Management (Mauritius) Limited (Formerly Known as IIFL Private Wealth (Mauritius) Ltd)
	IIFL (Asia) Pte. Limited
	IIFL Capital Pte. Limited
	IIFL Securities Pte. Limited
	IIFL Capital (Canada) Limited
	IIFLW CSR Foundation (w.e.f Jan 20, 2020)
	IIFL Finance Limited (Formerly known as IIFL Holdings Limited)
	IIFL Securities Limited (Formerly known as India Infoline Limited)
IIFL Commodities Limited (Formerly known as India Infoline Commodities Limited)	
IIFL Insurance Brokers Limited (Formerly known as India Infoline Insurance Brokers Limited)	
IIFL Management Services Limited (Formerly known as India Infoline Insurance Services Limited)	
IIFL Wealth (UK) Limited	
IIFL Capital Inc.	
IIFL Facilities Services Limited (Formerly known as IIFL Real Estate Limited)	
IIFL Securities Services IFSC Limited	
IIFL Corporate Services Limited (Formerly known as IIFL Asset Reconstruction Limited)	
IIFL Home Finance Limited	
Samasta Microfinance Limited (w.e.f March 01, 2017)	
Meenakshi Tower LLP (Joint Venture of IIFL Management Services Limited)	
Shreyans Foundation LLP	
FIH Mauritius Investment Limited	
India Infoline Foundation	
Spaisa Capital Limited	
Spaisa P2P Limited	
Spaisa Insurance Brokers Limited	
Spaisa Trading Limited	
General Atlantic Singapore Fund Pte Limited	
Mrs. Shilpa Bhagat (Spouse of Mr. Karan Bhagat)	
Mr. Varun Bhagat (Brother of Mr. Karan Bhagat)	
Kush Family Private Trust	
Kyra Family Private Trust	
Kyrush Investments	
Bhagat Family Private Trust	
Kyrush Family Private Trust	
Kyrush Trading & Investments Private Limited (Formerly known as Kyrush Realty Private)	
Mrs. Ami Yatin Shah (Spouse of Mr. Yatin Shah)	
Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)	
Yatin Prakash Shah HUF	
Yatin Investments	
Naykia Realty Private Limited	
Naykia Family Private Trust	
Prakash Shah Family Private Trust	
Naysa Shah Family Private Trust	
Kiaan Shah Family Private Trust	
India Alternatives Investment Advisors Private Limited resigned w.e.f. 31.05.2020	
Financial advisors (India) Private Limited	
CDE Real Estate Private Limited Resigned w.e.f January 19, 2021	
Mr. Nirmal Jain	
Mrs. Madhu Jain (Spouse of Mr. Nirmal Jain)	
Ardent Impex Private Limited	
Orpheous Trading Private Limited	
Sunder Bhawar Ventures Private Limited	
Nirmal Madhu Family Private Trust	
MNJ Consultants Private Limited	
Mr. Venkataraman Rajamani	
Ms. Aditi Athavankar (Spouse of Mr. Venkataraman Rajamani)	
Kalki Family Private Trust	
Kush Family Private Trust	
Kyra Family Private Trust	
Bhagat Family Private Trust	
Kyrush Family Private Trust	
Naykia Family Private Trust	
Prakash Shah Family Private Trust	
Naysa Shah Family Private Trust	
Kiaan Shah Family Private Trust	

*IIFL Private Wealth (Hongkong) Limited has completed voluntary liquidation

**IIFL Wealth Capital Markets Limited is now Wholly Owned Subsidiary of IIFL Wealth Finance Limited with effect from April 24, 2020.



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Note 40. Related Party Disclosures:
 Related party disclosures for the year ended 31st March, 2021

b) Significant Transactions with Related Parties

(` in Mn)

Nature of Transaction	Director/Key Managerial Person	Holding Company	Subsidiary Company	Fellow Subsidiaries	Other Related Parties	Total
Slump Sale/Business Transfer						
IIFL Wealth Management Limited	-	(4,190.00)	-	-	-	(4,190.00)
Amount paid/payable on account of reimbursement of Expenses for transition period and creditors paid						
IIFL Wealth Management Limited	-	5.16	-	-	-	5.16
	-	(167.12)	-	-	-	(167.12)
Amount received/ receivable on account of Transfer of Revenue for transition period & realisation of debtors						
IIFL Wealth Management Limited	-	335.83	-	-	-	335.83
	-	(1,117.53)	-	-	-	(1,117.53)
Dividend Paid						
IIFL Wealth Management Limited	-	3,207.68	-	-	-	3,207.68
	-	(1,344.17)	-	-	-	(1,344.17)
Loans Given						
Mr. Karan Bhagat	(331.52)	-	-	-	-	(331.52)
Mr. Yatin Shah	499.95	-	-	-	-	499.95
	(35.00)	-	-	-	-	(35.00)
Mrs. Shilpa Bhagat	-	-	-	-	(911.25)	(911.25)
Mrs. Ami Yatin Shah	-	-	-	-	(293.35)	(293.35)
Mr. Nirmal Jain	-	-	-	-	1,499.99	1,499.99
	-	-	-	-	(1,999.99)	(1,999.99)
Mr. Venkataraman Rajamani	-	-	-	-	(999.99)	(999.99)
Mrs. Madhu Jain	-	-	-	-	3,896.83	3,896.83
	-	-	-	-	(2,000.00)	(2,000.00)
Yatin Investments	-	-	-	-	(1,749.99)	(1,749.99)
Kyrush Investments	-	-	-	-	327.22	327.22
	-	-	-	-	(1,749.99)	(1,749.99)
Loan Received Back						
Mr. Karan Bhagat	(489.22)	-	-	-	-	(489.22)
Mr. Yatin Shah	499.95	-	-	-	-	499.95
	(94.20)	-	-	-	-	(94.20)
Mrs. Shilpa Bhagat	-	-	-	-	(911.25)	(911.25)
Mrs. Ami Yatin Shah	-	-	-	-	(293.35)	(293.35)
Mr. Nirmal Jain	-	-	-	-	1,499.99	1,499.99
	-	-	-	-	(1,999.99)	(1,999.99)
Mr. Venkataraman Rajamani	-	-	-	-	(999.99)	(999.99)
Mrs. Madhu Jain	-	-	-	-	3,896.83	3,896.83
	-	-	-	-	(2,000.00)	(2,000.00)
Yatin Investments	-	-	-	-	(1,749.99)	(1,749.99)
Kyrush Investments	-	-	-	-	284.85	284.85
	-	-	-	-	(1,749.99)	(1,749.99)
ICD Given						
IIFL Investment Adviser & Trustee Services Limited	-	-	-	1,210.00	-	1,210.00
	-	-	-	(4,597.30)	-	(4,597.30)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	1,420.00	-	1,420.00
	-	-	-	(3,030.00)	-	(3,030.00)
IIFL Wealth Portfolio Managers Limited (Formerly known as IIFL Portfolio Managers Limited)	-	-	-	39,178.00	-	39,178.00
	-	-	-	(43,559.20)	-	(43,559.20)
IIFL Asset Management Limited	-	-	-	1,820.00	-	1,820.00
	-	-	-	(3,567.20)	-	(3,567.20)
IIFL Wealth Management Limited	-	35,236.10	-	-	-	35,236.10
	-	(47,961.40)	-	-	-	(47,961.40)
IIFL Finance Limited (Formerly known as IIFL Holdings Limited)	-	-	-	-	(500.00)	(500.00)
ICD Received Back						
IIFL Investment Adviser & Trustee Services Limited	-	-	-	1,210.00	-	1,210.00
	-	-	-	(4,597.30)	-	(4,597.30)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	1,420.00	-	1,420.00
	-	-	-	(3,030.00)	-	(3,030.00)
IIFL Wealth Portfolio Managers Limited (Formerly known as IIFL Portfolio Managers Limited)	-	-	-	39,178.00	-	39,178.00
	-	-	-	(43,559.20)	-	(43,559.20)
IIFL Asset Management Limited	-	-	-	1,820.00	-	1,820.00
	-	-	-	(3,567.20)	-	(3,567.20)
IIFL Wealth Management Limited	-	37,067.00	-	-	-	37,067.00
	-	(46,712.60)	-	-	-	(46,712.60)
IIFL Finance Limited (Formerly known as IIFL Holdings Limited)	-	-	-	-	(500.00)	(500.00)



IIFL WEALTH PRIME LIMITED
(FORMERLY IIFL WEALTH FINANCE LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2021

Note 40. Related Party Disclosures:
 Related party disclosures for the year ended 31st March, 2021

Nature of Transaction	Director/Key Managerial Person	Holding Company	Subsidiary Company	Fellow Subsidiaries	Other Related Parties	(in Mn)
						Total
ICD Taken						
IIFL Investment Adviser & Trustee Services Limited	-	-	-	290.00	-	290.00
IIFL Wealth Portfolio Managers Limited (Formerly known as IIFL Portfolio Managers Limited)	-	-	-	1,520.00	-	1,520.00
IIFL Asset Management Limited	-	-	-	(1,130.30)	-	(1,130.30)
IIFL Wealth Management Limited	-	-	-	2,790.00	-	2,790.00
IIFL Wealth Capital Markets Limited (Formerly known as L & T Capital Markets Limited)	-	47,315.00	-	(540.00)	-	(540.00)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	(11,116.52)	-	-	-	47,315.00
			1,060.00	-	-	(11,116.52)
			-	-	-	1,060.00
			-	680.00	-	680.00
			-	-	-	-
ICD Repaid						
IIFL Investment Adviser & Trustee Services Limited	-	-	-	290.00	-	290.00
IIFL Wealth Portfolio Managers Limited (Formerly known as IIFL Portfolio Managers Limited)	-	-	-	1,520.00	-	1,520.00
IIFL Asset Management Limited	-	-	-	(1,142.30)	-	(1,142.30)
IIFL Wealth Management Limited	-	-	-	2,790.00	-	2,790.00
IIFL Wealth Capital Markets Limited (Formerly known as L & T Capital Markets Limited)	-	47,315.00	-	(540.00)	-	(540.00)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	(11,116.52)	-	-	-	47,315.00
			1,060.00	-	-	(11,116.52)
			-	-	-	1,060.00
			-	680.00	-	680.00
			-	-	-	-
Interest Income on Loans						
Kyrush Investments	-	-	-	-	2.01	2.01
Yatin Investments	-	-	-	-	(7.20)	(7.20)
Mr. Karan Bhagat	-	-	-	-	(7.29)	(7.29)
Mr. Yatin Shah	(4.47)	-	-	-	-	(4.47)
Mrs. Shilpa Bhagat	1.34	-	-	-	-	1.34
Mrs. Ami Yatin Shah	(6.11)	-	-	-	-	(6.11)
Mr. Nirmal Jain	-	-	-	-	(6.65)	(6.65)
Mr. Venkataraman Rajamani	-	-	-	-	(11.55)	(11.55)
Mrs. Madhu Jain	-	-	-	-	2.19	2.19
	-	-	-	-	(7.36)	(7.36)
	-	-	-	-	(2.62)	(2.62)
	-	-	-	-	5.46	5.46
	-	-	-	-	(4.58)	(4.58)
Interest Income on ICD						
IIFL Investment Adviser & Trustee Services Limited	-	-	-	2.09	-	2.09
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	(6.49)	-	(6.49)
IIFL Wealth Portfolio Managers Limited (Formerly known as IIFL Portfolio Managers Limited)	-	-	-	2.29	-	2.29
IIFL Asset Management Limited	-	-	-	(3.61)	-	(3.61)
IIFL Wealth Management Limited	-	-	-	39.12	-	39.12
IIFL Finance Limited (Formerly known as IIFL Holdings Limited)	-	-	-	(72.30)	-	(72.30)
	-	-	-	0.35	-	0.35
	-	61.07	-	(5.06)	-	(5.06)
	-	(132.80)	-	-	-	61.07
	-	-	-	-	-	(132.80)
	-	-	-	-	(18.41)	(18.41)
Interest Expense on ICD						
IIFL Investment Adviser & Trustee Services Limited	-	-	-	0.14	-	0.14
IIFL Wealth Portfolio Managers Limited (Formerly known as IIFL Portfolio Managers Limited)	-	-	-	0.11	-	0.11
IIFL Asset Management Limited	-	-	-	(0.80)	-	(0.80)
IIFL Wealth Management Limited	-	-	-	1.90	-	1.90
IIFL Wealth Capital Markets Limited (Formerly known as L & T Capital Markets Limited)	-	77.15	-	(0.03)	-	(0.03)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	(9.63)	-	-	-	77.15
	-	-	1.61	-	-	(9.63)
	-	-	-	-	-	1.61
	-	-	-	0.19	-	0.19
	-	-	-	-	-	-
Purchase of Investment						
IIFL Finance Limited (Formerly known as IIFL Holdings Limited)	-	-	-	-	2,011.10	2,011.10
IIFL Management Services Limited	-	-	-	-	(507.93)	(507.93)
IIFL Wealth Management Limited	-	168.69	-	-	79.08	79.08
IIFL Asset Management Limited	-	(74.28)	-	-	(1,325.25)	(1,325.25)
IIFL Wealth Portfolio Managers Limited (Formerly known as IIFL Portfolio Managers Limited)	-	-	-	224.24	-	224.24
	-	-	-	-	-	168.69
	-	-	-	-	-	(74.28)
	-	-	-	1,248.88	-	1,248.88
	-	-	-	-	-	-
Redemption/Buy Back of NCD						
IIFL Wealth Portfolio Managers Limited (Formerly known as IIFL Portfolio Managers Limited)	-	-	-	29,988.60	-	29,988.60
	-	-	-	(19,426.44)	-	(19,426.44)
Subscription of NCD						
IIFL Finance Limited (Formerly known as IIFL Holdings Limited)	-	-	-	-	(4,483.00)	(4,483.00)



IIFL WEALTH PRIME LIMITED
(FORMERLY IIFL WEALTH FINANCE LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2021

Note 40. Related Party Disclosures:
 Related party disclosures for the year ended 31st March, 2021

Nature of Transaction	Key Managerial Person	Holding Company	Subsidiary Company	Fellow Subsidiaries	Other Related Parties	(in Mn)
						Total
Sundry payables						
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	28.82	-	28.82
IIFL Wealth Portfolio Managers Limited (Formerly known as IIFL Portfolio Managers Limited)	-	-	-	(26.81)	-	(26.81)
IIFL Wealth Management Limited	-	-	-	(55.92)	-	(55.92)
IIFL Investment Adviser & Trustee Services Limited	-	(225.62)	-	-	-	(225.62)
IIFL Wealth Altire Limited (Formerly known as IIFL Altire Advisors Limited)	-	-	-	16.95	-	16.95
IIFL Management Services Limited	-	-	-	(35.97)	0.03	(35.97)
	-	-	-	-	(0.04)	(0.04)
Sundry receivables						
IIFL Wealth Management Limited	-	121.38	-	-	-	121.38
IIFL Asset Management Limited	-	-	-	23.21	-	23.21
IIFL Investment Adviser & Trustee Services Limited	-	-	-	(15.68)	-	(15.68)
IIFL Wealth Securities IFSC Limited	-	-	-	0.20	-	0.20
IIFL Wealth Capital Markets Limited (Formerly known as L & T Capital Markets Limited)	-	-	0.33	(3.15)	-	(3.15)
IIFL Wealth Portfolio Managers Limited (Formerly known as IIFL Portfolio Managers Limited)	-	-	-	0.24	-	0.24
IIFLW CSR Foundation	-	-	-	(0.24)	-	(0.24)
IIFL Securities Limited	-	-	-	-	0.07	0.07
Kyrush Investments	-	-	-	-	0.31	0.31
Gratuity Liability						
Mr. Himanshu Jain	1.22	-	-	-	-	1.22
Mr. Yatin Shah	(0.94)	-	-	-	-	(0.94)
Mr. Varun Bhagat	1.28	-	-	-	-	1.28
	(1.29)	-	-	-	0.50	(1.29)
	-	-	-	-	(0.44)	(0.44)
Receivables from Broker						
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	163.08	-	163.08
	-	-	-	(586.79)	-	(586.79)
Investment in NCD						
IIFL Home Finance Limited	-	-	-	-	265.07	265.07
Samasta Microfinance Limited	-	-	-	-	8.94	8.94
ICD Given						
IIFL Wealth Management Limited	-	(1,830.90)	-	-	-	(1,830.90)
Loans Given						
Kyrush Investments	-	-	-	-	42.37	42.37

The above list of related party transactions and balances do not include related party transactions pertaining to transfer of distribution / PMS business pertaining to period from 01st April 2019 to 31st December 2019.
 * Transaction with IIFLW CSR Foundation includes contributions done in the current year towards liabilities of current year and carried forward liabilities of previous year.



Note 41. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures"
Financial Risk Management
41A.1. Credit Risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk assessment on various components is described below:

1) **Lending operations – Loans**

The Lending Operations of the Company has a well-defined framework within which credit risk is assumed, managed and monitored. Credit risk management function closely oversees management and control of credit risks and associated operational risks. The credit proposals are evaluated having regard to specified prudent exposure limits and approved by the appropriate authority, approved by the Board of Directors (the Board) of the entity engaged in lending business. The risk management policies including exposure limits are defined and reviewed along with the Board.

The Company sanctions and monitors the loan based on underlying security offered by borrower. The Company has not implemented the system for credit grading of borrowers since most of its lendings are against liquid collaterals. In order to manage credit risk, Loan to Value (LTV) ratio is decided/re-adjusted at the time of sanction and on ongoing basis at the time of monitoring of loan.

The carrying amount of Loans arising from lending business which may be subject to credit risk are as per table below: (in Mn)

Particulars	Apr 2020- Mar 2021				
	Financial assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Purchased or originated credit-impaired financial assets (POCI)	Total
Loans*	36,228.02	802.06	-	-	37,030.08
Total gross carrying amount	36,228.02	802.06	-	-	37,030.08
Loss allowance	(176.86)	(161.30)	-	-	(338.16)
Carrying amount	36,051.16	640.76	-	-	36,691.91

* Excluding Intercorporate deposits, Staff Loan and Loan provided under CBLO mechanism

(in Mn)

Particulars	Apr 2019- Mar 2020				
	Financial assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Purchased or originated credit-impaired financial assets (POCI)	Total
Loans*	36,469.11	-	-	-	36,469.11
Total gross carrying amount	36,469.11	-	-	-	36,469.11
Loss allowance	(167.20)	-	-	-	(167.20)
Carrying amount	36,301.91	-	-	-	36,301.91

* Excluding Intercorporate deposits, Staff Loan and Loan provided under CBLO mechanism

Reconciliation of Expected Credit Loss/ Impairment Loss allowance with regards to lending operations for F.Y 20-21 is as follows

Particulars	(in Mn)				
	Financial assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Purchased or originated credit-impaired financial assets (POCI)	Total
Loss allowance as at 01.04.2020	160.24	6.96	-	-	167.20
Provision on loans originated during the year	79.55	-	-	-	79.55
Net change in provision on continuing loans	91.00	154.35	-	-	245.35
Provision on loans repaid during the year	(153.93)	-	-	-	(153.93)
Loss allowance as at 31.03.2021	176.86	161.31	-	-	338.17

Reconciliation of Expected Credit Loss/ Impairment Loss allowance with regards to lending operations for F.Y 19-20 is as follows

Particulars	(in Mn)				
	Financial assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Purchased or originated credit-impaired financial assets (POCI)	Total
Loss allowance as at 01.04.2019	228.00	-	-	-	228.00
Provision on loans originated during the year	44.54	-	-	-	44.54
Net change in provision on continuing loans	48.75	-	-	-	48.75
Provision on loans repaid during the year	(154.09)	-	-	-	(154.09)
Loss allowance as at 31.03.2020	167.20	-	-	-	167.20

In addition to loans from lending business, the company has outstanding loans under CBLO arrangement, staff and Holding company/Fellow subsidiaries. The company has not made any provision on ECL as credit risk is considered insignificant

For financial assets, such as a loan to a customer, when the terms and conditions have been renegotiated to the extent that the modification does not result in cash flows that are substantially different (thereby not resulting into derecognition), the modification gain /loss based on discounted cash flows on it is as below:

Particulars	(in Mn)	
	As at 31st March 2021	As at 31st March 2020
Value of modified assets at the time of modification	792.93	-
Value of modified assets outstanding at end of year	802.06	-
Modification gain/ loss	85.13	-

Credit concentration and gradation

The company provides loans mainly to High Net worth Individuals (HNIs) against securities/collaterals in the form of financial instruments (Loans against Securities - LAS). The Company does not have a significant concentration with regard to single/group borrower and industry.

The Company sanctions and monitors these loans based on underlying securities. In order to manage credit risk Loan to Value (representing value of securities/collateral against the loans outstanding) is decided/re-adjusted at the time of sanction and on ongoing basis as a part of monitoring of loans.



Note 41. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures"

2) Trade receivables, Other receivables and Other Financial Assets

The Group's trade receivables primarily include receivables from mutual funds, alternative Investment funds, customers under Portfolio Mnaagement scheme and Advisory services arrangements. The Group has made lifetime expected credit loss provision based on provision matrix which takes into account historical experience in collection and credit losses. Credit Risk on Other Financial assets is considered insignificant considering the nature of such assets and absence of counterparty risk.

3) Others

In addition to the above, Balances and deposits with banks, Investments in bonds, debt securities and in units of funds and Derivative financial instruments also have exposure to credit risk. Credit risk on Balances and deposits with banks is considered to be insignificant.

41B. Liquidity Risk

Liquidity risk refers to the risk that the Company may not be able to meet its short-term financial obligations. The Company manages liquidity risk by maintaining sufficient cash and marketable securities and by having access to funding through an adequate amount of credit lines. Further, The Company has well defined Asset Liability Management (ALM) Framework with an appropriate organizational structure to regularly monitor and manage maturity profiles of financial assets and financial liabilities including debt financing plans, cash and cash equivalent instruments to ensure liquidity. The Company seeks to maintain flexibility in funding mix by way of sourcing the funds through money markets, debt markets and banks to meet its business and liquidity requirements.

The following table shows the maturity profile of Financial liabilities:

(₹ in Mn)						
As at 31st March 2021						
Financial liabilities	Total	Less than 1 months	1 months to 6 months	6 months to 1 year	Between 1 to 5 years	5 years and above
Derivative financial instruments	2,207.00	-	245.60	40.21	1,528.32	392.87
Trade Payables	355.26	355.26	-	-	-	-
Debt Securities	41,978.94	-	12,835.82	2,306.78	19,675.16	7,161.18
Borrowings (Other than Debt Securities)	1,041.55	541.55	500.00	-	-	-
Subordinated Liabilities	3,330.69	-	-	-	1,830.69	1,500.00
Other financial liabilities	3,939.33	47.38	1,133.21	130.22	1,768.63	859.89
Total	52,852.77	945.19	14,714.63	2,477.21	24,803.80	9,913.94

As at 31st March 2020						
Financial liabilities	Total	Less than 1 months	1 months to 6 months	6 months to 1 year	Between 1 to 5 years	5 years and above
Derivative financial instruments	2,488.37	-	49.05	110.82	2,328.50	-
Trade Payables	155.28	155.28	-	-	-	-
Debt Securities	54,276.68	-	3,439.78	8,060.95	26,616.65	16,159.30
Borrowings (Other than Debt Securities)	28,499.19	28,499.19	-	-	-	-
Subordinated Liabilities	5,701.34	-	-	-	4,201.34	1,500.00
Other financial liabilities	3,767.11	539.69	323.33	102.15	2,325.33	476.61
Total	94,887.97	29,194.16	3,812.16	8,273.92	35,471.82	18,135.91

41C. Market Risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in futures cash flows that may result from a change in the price of a financial instrument as explained below:

41C.1 Currency Risk

The Company does not have any transactions in foreign currency and hence it is not exposed to Foreign currency risk.

41C.2 Interest rate risk

The Company has considered interest rate risk on financial assets and liabilities accounted for on amortised cost basis. The Company's exposure to changes in interest rates relates primarily to the Company's outstanding floating rate debt included in borrowings/debt securities.

The carrying amount of floating rate liabilities and related interest rate sensitivity is as below:

(₹ in Mn)		
Particulars	As at 31st March 2021	As at 31st March 2020
Floating Rate Liabilities (Debt Securities and Borrowings)	6,450.25	5,049.18

A hypothetical 0.25% shift in underlying benchmark rates will have the below impact :

Impact on Profit and Loss after tax and equity	2020-21	2019-20
Increase of 0.25%	(12.07)	(9.45)
Decrease of 0.25% basis point	12.07	9.45

The loans arising from lending operations generally provide for reset of the interest rates based on its Prime lending Rate (PLR). The Company aims to reset PLR on its loan book on the basis of, inter-alia, actualized /expected change in its overall borrowing costs. This enables the Company to mitigate interest risk on revision/ repricing of interest bearing liabilities. As such the Company does not carry any interest rate risk on account of the above. As required under applicable accounting standard, impact of hypothetical change in PLR on its loan books by 0.25% would be as follows:

(₹ in Mn)		
Particulars	As at 31st March 2021	As at 31st March 2020
Loans	37,030.08	36,469.11

Impact on Profit and Loss after tax and equity	2020-21	2019-20
Increase of 0.25%	69.28	68.23
Decrease of 0.25%	(69.28)	(68.23)



Note 41. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures"

41C3. Other Price Risk

Other price risk is related to the change in market reference price of the derivative financial instruments, investments and debt securities which are fair valued through statement of Profit and loss and exposes the Company to price risks.

The carrying amount of financial assets and liabilities subject to price risk is as below:

Particulars	(` in Mn)	
	As at 31st March 2021	As at 31st March 2020
Financial Assets		
Derivative financial instruments	1,518.97	1,315.86
Investments	22,026.57	62,629.03
	23,545.54	63,944.89
Financial Liabilities		
Derivative financial instruments	2,207.00	2,488.37
Debt securities	7,776.84	23,196.23
	9,983.84	25,684.60

The sensitivity analysis is done on the basis of a hypothetical 1% change in value of investments in alternative investment funds, and other investments and derivatives assets and liabilities that are equity linked. In respect of investments and borrowings that are interest rate sensitive, the impact is computed on the basis of a hypothetical change 0.25% p.a in the interest rate over the duration of underlying instruments

Below is the sensitivity analysis for the year :

	2020-21	2019-20
Increase		
Impact on Profit and Loss after tax	62.14	338.88
Impact on Equity	62.14	338.88
Decrease		
Impact on Profit and Loss after tax	(62.14)	(338.88)
Impact on Equity	(62.14)	(338.88)

41D. Capital Management

The Company's capital management is intended to create value for shareholders. The assessment of Capital level and requirements are assessed having regard to long-and short term strategies of the Company and regulatory capital requirements of its businesses and constituent entities. The Company maintains at all times sufficient capital comprising both of Tier I and Tier II capital as required under the prudential norms prescribed by the Reserve Bank of India. Capital adequacy as on March 31, 2021 was 23.11% comprising of Tier I was 22.06% and Tier II was 1.05% (please refer to Note 1. Disclosure as required under Annexure XIV of RBI Directions)

41E. Category Wise Classification for applicable Financial Assets and Liabilities (**(` in Mn)**)

Sr No.	Particulars	As at 31st March 2021			Total
		Measure at amortised cost	Measured at fair value through profit or loss(P/L)	Measured at fair value through other comprehensive income (OCI)	
	Financial Assets				
(a)	Cash and cash equivalents	801.34	-	-	801.34
(b)	Bank balance other than (a) above	450.26	-	-	450.26
(c)	Derivative financial instruments	-	1,518.97	-	1,518.97
(d)	Receivables				
	(i) Trade receivables	610.51	-	-	610.51
	(ii) Other receivables	370.26	-	-	370.26
(e)	Loans	37,194.26	-	-	37,194.26
(f)	Investments	2,957.76	22,026.57	-	24,984.33
(g)	Other financial assets	920.09	-	-	920.09
	Total	43,304.48	23,545.54	-	66,850.02
	Financial Liabilities				
(a)	Derivative financial instruments	-	2,207.00	-	2,207.00
(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	355.26	-	-	355.26
(c)	Finance Lease Obligation	230.55	-	-	230.55
(d)	Debt securities	34,202.10	7,776.84	-	41,978.94
(e)	Borrowings (other than debt securities)	1,041.55	-	-	1,041.55
(f)	Subordinated liabilities	3,330.69	-	-	3,330.69
(g)	Other financial liabilities	3,939.33	-	-	3,939.33
	Total	43,099.48	9,983.84	-	53,083.32

Sr No.	Particulars	As at 31st March 2020			Total
		Measure at amortised cost	Measured at fair value through profit or loss(P/L)	Measured at fair value through other comprehensive income (OCI)	
	Financial Assets				
(a)	Cash and cash equivalents	5,225.87	-	-	5,225.87
(b)	Bank balance other than (a) above	1,210.95	-	-	1,210.95
(c)	Derivative financial instruments	-	1,315.86	-	1,315.86
(d)	Receivables				
	(i) Trade receivables	665.88	-	-	665.88
	(ii) Other receivables	498.29	-	-	498.29
(e)	Loans	38,150.89	-	-	38,150.89
(f)	Investments	-	62,629.03	-	62,629.03
(g)	Other financial assets	1,138.69	-	-	1,138.69
	Total	46,890.57	63,944.89	-	110,835.46
	Financial Liabilities				
(a)	Derivative financial instruments	-	2,488.37	-	2,488.37
(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	155.28	-	-	155.28
(c)	Finance Lease Obligation	306.90	-	-	306.90
(d)	Debt securities	31,080.45	23,196.23	-	54,276.68
(e)	Borrowings (other than debt securities)	28,499.19	-	-	28,499.19
(f)	Subordinated liabilities	5,701.34	-	-	5,701.34
(g)	Other financial liabilities	3,767.11	-	-	3,767.11
	Total	69,510.27	25,684.60	-	95,194.87



(Handwritten signature)

Note 41. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures"

41E.1. Fair values of financial instruments

The Company measures fair values using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments. This include NAVs of the schemes of mutual funds.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs that are not observable and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The Company uses widely recognised valuation methods to determine the fair value of common and simple financial instruments, such as interest rate swaps, options, which use only observable market data as far as practicable. Observable prices or model inputs are usually available in the market for listed debt and equity securities, exchange-traded derivatives and simple OTC derivatives such as interest rate swaps.

41E. 1a. Financial instruments measured at fair value – Fair value hierarchy

The following table analyses financial instruments measured at fair value at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised. The amounts are based on the values recognised in the statement of financial position. The fair values include any deferred differences between the transaction price and the fair value on initial recognition when the fair value is based on a valuation technique that uses unobservable inputs.

Financial instruments measured at fair value	Recurring fair value measurements at 31.03.2021			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in mutual funds	1,228.43			1,228.43
Investments in debt securities		12,621.48		12,621.48
Investments in Government Securities		649.00		649.00
Investments in alternate investment funds *			6,909.60	6,909.60
Investments in equity shares	-		249.90	249.90
Investments in Others		368.16	-	368.16
Derivatives financial assets		1,518.97		1,518.97
Total Assets	1,228.43	15,157.61	7,159.50	23,545.54
Financial Liabilities				
Bonds/ debentures		7,776.84		7,776.84
Derivative financial liabilities		2,207.00		2,207.00
Total Liabilities	-	9,983.84	-	9,983.84

* The fair values of these investments are determined basis the NAV published by the funds.

Financial instruments measured at fair value	Recurring fair value measurements at 31.03.2020			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in mutual funds	11,006.17			11,006.17
Investments in debt securities		11,942.13		11,942.13
Investments in Government Securities		32,164.29		32,164.29
Investments in alternate investment funds *			7,411.76	7,411.76
Investments in others	-		104.68	104.68
Derivatives financial assets		1,315.86		1,315.86
Total Assets	11,006.17	45,422.28	7,516.44	63,944.89
Financial Liabilities				
Bonds/ debentures		23,196.23		23,196.23
Derivative financial liabilities		2,488.37		2,488.37
Total Liabilities	-	25,684.60	-	25,684.60

* The fair values of these investments are determined basis the NAV published by the funds.

Reconciliation of Level 3 fair value measurements

Particulars	(` in Mn)	
	As at 31st March 2021	As at 31st March 2020
Opening Balance	7,516.44	4,722.11
Total gains or losses	-	-
- In profit or loss incl Mark to Market	1,175.09	(378.22)
Purchases	4,189.06	9,984.83
Disposal/ Settlements	(5,721.09)	(6,812.28)
Closing Balance	7,159.50	7,516.44



Note 41. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures"

41E. 1b Fair value of financial assets and financial liabilities measured at amortised cost

(₹ in Mn)

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at 31st March 2021		As at 31st March 2020	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
Cash and cash equivalents	801.34	801.34	5,225.87	5,225.87
Bank balance other than above	450.26	450.26	1,210.95	1,210.95
Receivables				
(i) Trade receivables	610.51	610.51	665.88	665.88
(ii) Other receivables	370.26	370.26	498.29	498.29
Loans	37,194.26	37,194.26	38,150.89	38,150.89
Investments	2,957.76	2,957.76	-	-
Other financial assets	920.09	920.09	1,138.69	1,138.69
Financial Liabilities				
(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	355.26	355.26	155.28	155.28
Finance Lease Obligation	230.55	230.55	306.90	306.90
Debt securities	34,202.10	34,144.65	31,080.45	31,138.62
Borrowings (other than debt securities)	1,041.55	1,041.55	28,499.19	28,499.19
Subordinated liabilities	3,330.69	3,329.50	5,701.34	5,039.31
Other financial liabilities	3,939.33	3,939.33	3,767.11	3,767.11

Financial assets measured at amortised cost:

The carrying amounts of cash and cash equivalents and other bank balances, trade and other receivables, loans and other financial assets are considered to be the same as their fair values due to their short term nature.

Financial liabilities measured at amortised cost:

The carrying amounts of trade payables and other financial liabilities are considered to be the same as their fair values due to their short term nature. The carrying amounts of borrowings with floating rate of interest are considered to be close to the fair value.

(₹ in Mn)

Financial Assets and liabilities which are measured at amortised cost for which fair	As at 31st March 2021			
	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Debt securities		34,144.65		34,144.65
Subordinated liabilities		3,329.50		3,329.50

Financial Assets and liabilities which are measured at amortised cost for which fair	As at 31st March 2020			
	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Debt securities		31,138.62		31,138.62
Subordinated liabilities		5,039.31		5,039.31



IIFL WEALTH FINANCE LIMITED
Notes forming part of Financial Statements for the Year ended March 31, 2021

Note 42. Business Combination

a) During the current year ended March 31, 2021, 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 ₹ 2,957.76 million including for cash/cash equivalents etc. The transaction was consummated on April 24, 2020, after receiving requisite regulatory approvals.

b) During the previous year the Company acquired the Distribution Business vide a business transfer arrangement with IIFL Wealth Management Limited (holding company) with effect from January 1, 2020. In terms of the said agreement the IIFL Wealth Management Ltd. transferred, inter alia, Employees, Assets, Liabilities, Contracts, Intangible Assets, relating to distribution business for a lump sum consideration, This, being a common control business combination within the meaning of IND AS 103, the financial statements of previous period hereunder are recast. The details of the transaction and recast are given below:

Particulars	Amount
Purchase Consideration	4,190.00
Net Assets Transferred	4,185.02
Excess/ (Deficit)	4.98

The net assets were acquired by the company at a net excess consideration of ₹ 4.98 million. Such excess consideration has been recognised as debit to Capital Reserves.

The Company had also acquired Goodwill due to this business arrangement amounting to ₹ 1,846.40 million from IIFL Wealth Management Limited (Parent Company). IIFL Wealth Management Limited had previously accounted for this goodwill on account of acquisition of subsidiary IIFL Wealth Advisors (India) Limited.

The effect of such transfer on the Profit and Loss for the year ended 31 March 2020 is as below:

Profit and Loss Account

Sr. No.	Particulars	2019-2020 (including financial performance for the period April – Dec 2019 in respect of acquired business)	2019-2020 (excluding financial performance for the period April – Dec 2019 in respect of acquired business)
1	Revenue from operations		
(a)	Interest income	8,019.06	8,009.59
(b)	Dividend & Distribution income on investments	44.88	44.88
(c)	Fees and commission income	1,818.99	485.22
	Total revenue from operations	9,882.93	8,539.69
2	Other income	2.60	2.57
3	Total income (1+2)	9,885.53	8,542.26
	Expenses		
(a)	Finance costs	4,932.01	4,909.13
(b)	Fees and commission expenses	269.69	57.70
(c)	Net loss on fair value changes	752.34	752.34
(d)	Impairment on financial instruments	(60.58)	(60.68)
(e)	Employee benefits expenses	2,028.70	670.02
(f)	Depreciation, amortization and impairment	233.73	61.06
(g)	Other expenses	1,047.88	444.86
4	Total expenses	9,203.77	6,834.43
(V)	Profit / (loss) before exceptional items and tax (III-IV)	681.76	1,707.83
(VI)	Exceptional items	-	-
5	Profit before tax (3-4)	681.76	1,707.83
6	Tax expense:	176.40	505.19
7	Profit for the year (5-6)	505.36	1,202.64
8	Other comprehensive income		
(a)	(i) Items that will not be reclassified to profit or loss	-	-
	- Remeasurements of Employee Benefits	(14.14)	(6.91)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.56	1.74
	Subtotal (a)	(10.58)	(5.17)
(b)	(i) Items that will be reclassified to profit or loss	-	-
	- Foreign currency translation reserve	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
	Subtotal (b)	-	-
	Other comprehensive income/(loss) (a+b)	(10.58)	(5.17)
9	Total comprehensive income for the period (7+8) (Comprising profit and other comprehensive income/(loss) for the year)	494.78	1,197.47



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Note 43.1. Maturity analysis of assets and liabilities as at March 31, 2021

(₹ in Mn)

Sr. No.	Particulars	Within 12 months	After 12 months	Total
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	801.34	-	801.34
(b)	Bank balance other than (a) above	450.26	-	450.26
(c)	Derivative financial instruments	1,493.24	25.73	1,518.97
(d)	Receivables			
	(I) Trade receivables	610.51	-	610.51
	(II) Other receivables	370.26	-	370.26
(e)	Loans	33,693.49	3,500.77	37,194.26
(f)	Investments	12,538.19	12,446.14	24,984.33
(g)	Other financial assets	571.95	348.14	920.09
2	Non-Financial Assets			
(a)	Current tax assets (net)	-	323.34	323.34
(b)	Property, plant and equipment	-	116.51	116.51
(c)	Capital work-in-progress	-	10.15	10.15
(d)	Goodwill	-	1,846.40	1,846.40
(e)	Other intangible assets	-	705.37	705.37
(f)	Right to use asset	-	206.41	206.41
(g)	Other non-financial assets	393.36	116.93	510.29
	Total Assets	50,922.60	19,645.89	70,568.49
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
(a)	Derivative financial instruments	285.81	1,921.19	2,207.00
(b)	Payables			
	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	355.26	-	355.26
	(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)	Finance Lease Obligation	96.89	133.66	230.55
(d)	Debt securities	15,142.60	26,836.34	41,978.94
(e)	Borrowings (other than debt securities)	1,041.55	-	1,041.55
(f)	Subordinated liabilities	-	3,330.69	3,330.69
(g)	Other financial liabilities	1,310.81	2,628.52	3,939.33
2	Non-Financial Liabilities			
(a)	Current tax liabilities (net)	238.13	-	238.13
(b)	Provisions	32.11	-	32.11
(c)	Deferred tax liabilities (net)	-	160.57	160.57
(d)	Other non-financial liabilities	114.36	-	114.36
3	EQUITY			
(a)	Equity share capital	-	3,054.94	3,054.94
(b)	Other equity	-	13,885.06	13,885.06
	Total Liabilities and Equity	18,617.52	51,950.97	70,568.49



IIFL WEALTH PRIME LIMITED
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Notes forming part of Financial Statements for the Year ended March 31, 2021

Note 43.2. Maturity analysis of assets and liabilities as at March 31, 2020

(₹ in Mn)

Sr. No.	Particulars	Within 12 months	After 12 months	Total
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	5,225.87	-	5,225.87
(b)	Bank balance other than (a) above	1,210.95	-	1,210.95
(c)	Derivative financial instruments	50.88	1,264.98	1,315.86
(d)	Receivables			
	(I) Trade receivables	665.88	-	665.88
	(II) Other receivables	498.29	-	498.29
(e)	Loans	37,407.82	743.07	38,150.89
(f)	Investments	52,411.44	10,217.59	62,629.03
(g)	Other financial assets	1,029.76	108.93	1,138.69
2	Non-Financial Assets			
(a)	Current tax assets (net)	-	241.66	241.66
(b)	Property, plant and equipment	-	119.45	119.45
(c)	Capital work-in-progress	-	0.69	0.69
(d)	Goodwill	-	1,846.40	1,846.40
(e)	Other intangible assets	-	768.56	768.56
(f)	Right to use asset	-	291.28	291.28
(g)	Other non-financial assets	78.32	22.22	100.54
	Total Assets	98,579.21	15,624.83	114,204.04
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
(a)	Derivative financial instruments	159.87	2,328.50	2,488.37
(b)	Payables			
	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	155.28	-	155.28
	(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)	Finance Lease Obligation	96.90	210.00	306.90
(d)	Debt securities	11,500.72	42,775.96	54,276.68
(e)	Borrowings (other than debt securities)	28,499.19	-	28,499.19
(f)	Subordinated liabilities	-	5,701.34	5,701.34
(g)	Other financial liabilities	965.18	2,801.93	3,767.11
2	Non-Financial Liabilities			
(a)	Current tax liabilities (net)	5.18	-	5.18
(b)	Provisions	33.00	-	33.00
(c)	Deferred tax liabilities (net)	-	306.24	306.24
(d)	Other non-financial liabilities	83.90	-	83.90
3	EQUITY			
(a)	Equity share capital	-	3,054.94	3,054.94
(b)	Other equity	-	15,525.91	15,525.91
	Total Liabilities and Equity	41,499.22	72,704.82	114,204.04



IIFL WEALTH PRIME LIMITED
(FORMERLY IIFL WEALTH FINANCE LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2021

Note 44. Subsequent Events

There were no subsequent events from the date of financial statements till the date of adoption of accounts.

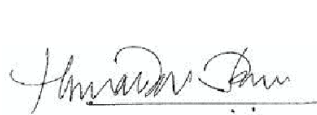
Note 45. The spread of the COVID-19 pandemic including the second wave across the globe and India contributed to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The ultimate duration and extent of the pandemic cannot reasonably 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 Company 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 Company has assessed that it expects to navigate the currently prevailing uncertain economic conditions due to the more severe Second wave 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 Company's operations will depend on currently uncertain future developments. Based on its current assessment and the Board approved policy for provisioning the Company 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.

Note 46. Previous year figures are regrouped/reclassified/rearranged where ever considered necessary to confirm to current year's presentation

Note 47. Approval of Financial Statements

The financial statements were approved for issuance by the Board of Directors on May 17th, 2021.

For and on behalf of Board of Directors



Himanshu Jain
Whole Time Director
and Chief Executive Officer
(DIN: 02052409)



Yatin Shah
Whole Time Director
(DIN: 03231090)



Mihir Nanavati
Chief Financial Officer
Date: May 17th, 2021



Amit Bhandari
Company Secretary

Place : Mumbai



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The following additional information is disclosed in terms of Master Direction - Non-Banking Financial Company - Systematically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued by Reserve Bank of India vide Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 01, 2016 as amended from time to time (the "RBI Master Directions"). The disclosures as required by the RBI Master Directions have been prepared as per Indian Accounting Standards ("Ind AS") as mentioned in RBI circular RBI/2019-20/170/DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 (the "RBI Circular").

During the previous year the Company acquired Distribution Business vide a business transfer arrangement with IIFL Wealth Management Limited (the Parent) with effect from January 1, 2020. In terms of the said agreement, IIFL Wealth Management Ltd. has transferred, inter-alia, Employees, Assets, Liabilities, Contracts, Intangible Assets, relating to distribution business for a lump sum consideration. This, being a common control business combination within the meaning of Ind AS 103, the financial results of previous reported periods hereunder have been restated to give effect to the acquisition w.e.f April 1, 2018.

However for the purpose of the below RBI related disclosures, the impact of previous period's restatement is not considered since this is an Ind AS 103 requirement only and does not impact disclosures below pertaining to RBI.

Note 1. Disclosure as required under Annexure XIV of RBI Directions:

i. Capital Adequacy Ratio:

(` in Crore)

Particulars	As at March 31, 2021	As at March 31, 2020
CRAR (%) *	23.11	27.55
CRAR - Tier I Capital (%) *	22.06	24.56
CRAR - Tier II Capital (%)	1.05	2.99
Amount of subordinate debt raised as Tier- II capital	183.07	420.13
Amount raised by issue of perpetual debt Instruments	150.00	150.00

*The CRAR ratio computed above is after considering the deferred tax impact on unrealized Mark to Market gains on account of Fair Value of Investments.

ii. Disclosure of Investments:

(` in Crore)

Sr. No.	Particulars	As at March 31, 2021	As at March 31, 2020
(1)	Value of Investments		
	(i) Gross value of Investments		
	(a) In India	2,498.43*	6,262.90*
	(b) Outside India	-	-
	(ii) Provision for depreciation/diminution		
	(a) In India	-	-
	(b) Outside India	-	-
	(iii) Net value of Investments		
	(a) In India	2,498.43*	6,262.90*
(b) Outside India	-	-	
(2)	Movement of provisions held towards depreciation on investments.		
	(i) Opening Balance	-	7.16
	(ii) Add: Provision made during the year	-	-
	(iii) Less: Write-off / write-back of excess provisions during the year	-	(7.16)
	(iv) Closing balance	-	-

* Includes Interest accrued



iii. Derivatives

a) Interest rate swap

(` in Crore)

	Particulars	As at March 31, 2021	As at March 31, 2020
(i)	The notional principal of swap agreements	-	2,600.00
(ii)	Losses which would be incurred if counterparties failed to fulfill their obligations under the agreements	-	-
(iii)	Collateral required by the applicable NBFC upon entering into swaps	-	-
(iv)	Concentration of credit risk arising from the swaps	-	-
(v)	The fair value of the swap book	-	(114.36)

b) The company has not entered into any Exchange Traded Interest Rate derivatives

c) Disclosure of Risk Exposure in Derivatives

Mark To Market (MTM) valuation of the derivatives are recorded in accordance with principles enunciated in Indian Accounting Standard 109 Financial Instruments. MTM Valuation is determined based on quotes available from exchange/ counter party/ rating agency.

The Company undertakes transactions in derivative products in the role of a user with counter parties. The Company deals in derivatives for balance sheet management i.e. covering its positions against underlying assets and liabilities exposure. Dealing in derivatives is carried out by the treasury department of the Company. The department is also responsible for assessing counterparty and market risk. The Company has put in place policy framework which covers various aspects of derivative exposures.

c) Options Contract Outstanding as at 31st March 2021:

(` in Crore)

Option Contract	As at March 31, 2021	As at March 31, 2020
Total Premium Carried forward on Buy Option (Net of Provisions)	149.26	46.94
Total Premium Carried forward on Sell Option (Net of Provisions)	4.80	87.14
Net Receivable/(Payable)	144.46	(40.20)

iv. The Company has not securitised any of its exposures during the year (Previous Year: Nil).

v. Asset Liability management maturity pattern- March 31, 2021:

(` in Crore)

Particulars	Upto 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 year	Over 3 year & upto 5 year	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-
Advances	527.35	0.27	250.49	951.73	1,532.88	360.75	0.00	0.00	3,623.47
Investments	591.47	0.00	122.84	0.00	549.86	250.65	0.00	983.61	2,498.43
Borrowings	640.62	435.80	247.50	86.02	232.90	1,832.90	564.72	706.05	4,746.51
Foreign currency assets	-	-	-	-	-	-	-	-	-
Foreign currency liabilities	-	-	-	-	-	-	-	-	-

Note: In computing the above information, certain estimates, assumptions and adjustments have been made by the Management and relied upon by the auditors. The maturity is determined basis the behavioral pattern.



IIFL WEALTH PRIME LIMITED
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Asset Liability management maturity pattern- March 31, 2020: (in Crore)

Particulars	Upto 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 year	Over 3 year & upto 5 year	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-
Advances	201.17	4.06	109.76	668.01	848.77	1,887.22	-	-	3,718.99
Investments	3,816.69	-	-	500.36	897.40	13.98	-	1,034.47	6,262.90
Borrowings	2,965.51	14.87	-	343.25	695.39	2,454.98	521.88	1,666.52	8,662.40
Foreign currency assets	-	-	-	-	-	-	-	-	-
Foreign currency liabilities	-	-	-	-	-	-	-	-	-

vi. Exposure to Real Estate Sector:

(in Crore)

Sr. no.	Category	March 31, 2021	March 31, 2020
a) Direct Exposure			
(i)	Residential Mortgages-		
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	93.68	165.01
(ii)	Commercial Real Estate-		
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure shall also include non-fund based limits	245.56	224.90
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitized exposures-		
	a. Residential	-	-
	b. Commercial Real Estate	-	-
b) Indirect Exposure		-	-
Total Exposure to Real Estate Sector *		339.24	389.91

* The above does not include aggregate accrued interest of ` 18.06 crore (P.Y ` 13.43 crore)



vii. Exposure to Capital Market:

(` in Crore)

Sr. no.	Category	March 31, 2021	March 31, 2020
(i)	Direct investment in equity shares, convertibles bonds, convertible debentures and unit of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;***	30.01	10.47
(ii)	Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investments in shares (including IPOs/ ESOPs), convertible bonds, convertible debentures, and unit of equity-oriented mutual funds;	662.70	654.14
(iii)	Advances for any other purpose where shares or convertible bonds or convertibles debentures or units of equity-oriented mutual funds are taken as primary security;	2,473.61	2,345.90
(iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or unit or equity-oriented mutual funds i.e. where the primary security other than shares/ convertible bonds / convertible debentures / units of equity-oriented mutual funds does not fully cover the advances;	-	-
(v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbroker and market makers;	-	-
(vi)	Loan sanctioned to corporates against the security of shares/bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii)	Bridge loans to companies against expected equity flows/issues;	-	-
(viii)	All exposures to Venture Capital Funds (both registered and unregistered)**	-	-
Total Exposure to Capital Market *		3,166.32	3,010.51

* The above does not include aggregate accrued interest of ` 58.53 crore (P.Y ` 87.68 crore)

** The above does not include Investments in Alternate Investment fund of ` 690.96 crore (P.Y ` 741.18 crore)

*** The above does not include investments in subsidiaries amounting to ` 295.78 crore (P.Y - Nil)

viii. Details of financing of parent company products.

There is no financing of parent company products during the current year

- ix. One of the entity was granted loan limit based on borrower limits linked to net owned funds at the time of sanction. Over the course of the year, there was a reduction in net worth and resultant reduction in SBL/ GBL. The reduction in borrowing limits was communicated to the client and accordingly, the client took necessary steps to reduce the outstanding amount such that we remain compliant with limit norms. As on 31-March, we confirm there is no breach to the SBL/GBL as required.

x. Unsecured Advances

The Company has not obtained any intangible security towards the unsecured advances.

xi. Registration obtained from other financial sector regulators

The company holds the 'Corporate Agency License for Composite Insurance' obtained from Insurance Regulatory and Development Authority of India (IRDAI) .

The company also holds AMFI ARN for distribution business.

xii. Details of penalties imposed by RBI or other regulators:

- a. No penalty has been imposed during the year.



xiii. Details of Credit Ratings:

A) Ratings assigned by Credit Rating Agencies: (₹ in Crore)

Rating Agency	Product	Amount	Rating Assigned
ICRA	Commercial Papers	1,500	A1 + (A one Plus)
ICRA	IPO Financing	6,000	A1 + (A one Plus)
ICRA	NCD	700	AA
ICRA	PP-MLD unsecured	200	AA
ICRA	PP-MLD	5,100	AA
ICRA	Unsecured NCD	650	AA
CRISIL	Commercial Papers	4,500	A1 + (A one Plus)
CRISIL	Commercial Papers -IPO Financing	6,000	A1 + (A one Plus)
CRISIL	PP-MLD	500	AA
CARE	Commercial Papers -IPO Financing	5,000	A1 + (A one Plus)
CARE	PP-MLD	200	AA

xiv. Directors Remuneration

(₹ in Crore)

Particulars	2020-2021	2019-2020
Commission and sitting fees	0.25	0.33
Total	0.25	0.33

xv. Details of Provisions and Contingencies :

(₹ in Crore)

Particulars	2020-2021	2019-2020
Provision for depreciation on Investment *	-	-
Provision towards NPA	15.43	-
Provision made towards Income Tax**	36.18	50.52
Other Provision and Contingencies	-	-
Provision for standard assets/ ECL	1.67	(6.07)
Total	53.28	44.45

*This is nil since the company has net unrealized gain.

** It includes both current tax and deferred tax.

xvi. Draw Down from Reserves :

The Company has not made any drawdown from existing reserves.

xvii. Details of concentration of deposits, advances, exposures & NPA:

a) Concentration of Advances:

(₹ in Crore)

Particulars	2020-2021	2019-2020
Total advances to twenty largest borrowers *	1,931.47	1,932.17
Percentage of advances to twenty largest borrowers to total advances	51.46%	50.42%

* Advances includes Interest accrued on loans

b) Concentration of Exposures:

(₹ in Crore)

Particulars	2020-2021	2019-2020
Total exposure to twenty largest borrowers / customers	2,679.33	6,436.54
Percentage of exposure to twenty largest borrowers / customers to total exposure	42.86%	63.76%



c) Concentration of NPAs:

(` in Crore)

Particulars	March 31, 2021	March 31, 2020
Total exposure to top four NPA accounts	80.21	-

d) Details of Sector wise NPA:

(` in Crore)

Sr No.	Sector	Percentage of NPAs to Total Advances in that sector	
		March 31, 2021	March 31, 2020
1.	Agriculture & allied activities	-	-
2.	MSME	-	-
3.	Corporate borrowers	-	-
4.	Services	-	-
5.	Unsecured personal loans	-	-
6.	Auto loans	-	-
7.	Other personal loans	11%	-

xviii. Movement of NPAs:

(` in Crore)

Sr No.	Particulars	March 31, 2021	March 31, 2020
1.	Net NPAs to Net Advances (%)	1.74%	-
2.	Movement of NPAs (Gross)		
	Opening balance	-	-
	Additions during the year	80.21	-
	Reductions during the year	-	-
	Closing balance	80.21	-
3.	Movement of Net NPAs		
	Opening balance	-	-
	Additions during the year	64.08	-
	Reductions during the year	-	-
	Closing balance	64.08	-
4.	Movement of provisions for NPAs		
	Opening balance	-	-
	Provisions made during the year	16.13	-
	Write-off / write-back of excess provisions	-	-
	Closing balance	16.13	-

xix. Disclosure of Complaints:

Sr. No.	Particulars	2020-2021	2019-2020
i	Number of complaints pending at the beginning of year	-	-
ii	Number of complaints received during the year	-	-
iii	Number of complaints redressed during the year	-	-
iv	Number of complaints pending at the end of the year	-	-

Customer complaints details as given above are as identified by the Company and relied upon by the auditors

xx. The Company does not have any Overseas Assets

xxi. The Company has not sponsored any Off-Balance Sheet SPVs



Note 2. Disclosure of restructured accounts:

Type of Restructuring- Others*		Asset Classification				
		Standard	Sub-Standard	Doubtful	Loss	Total
Restructured accounts as on 1 April of the FY (opening figures)	No. of borrowers	-	-	-	-	-
	Amount outstanding	-	-	-	-	-
	Provision thereon	-	-	-	-	-
Fresh restructuring during the year	No. of borrowers	-	1	-	-	1
	Amount outstanding	-	80.21	-	-	80.21
	Provision thereon	-	16.13	-	-	16.13
Upgradations to restructured standard category during the FY	No. of borrowers	-	-	-	-	-
	Amount outstanding	-	-	-	-	-
	Provision thereon	-	-	-	-	-
Restructured standard advances which cease to attract higher provisioning and/or additional risk weight at the end of the FY and hence need not be shown as restructured standard advances at the beginning of the next FY	No. of borrowers	-	-	-	-	-
	Amount outstanding	-	-	-	-	-
	Provision thereon	-	-	-	-	-
Down gradations of restructured accounts during the FY	No. of borrowers	-	-	-	-	-
	Amount outstanding	-	-	-	-	-
	Provision thereon	-	-	-	-	-
Writeoffs/Settlements/Recoveries of restructured accounts during the FY	No. of borrowers	-	-	-	-	-
	Amount outstanding	-	-	-	-	-
	Provision thereon	-	-	-	-	-



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Restructured accounts as on 31 March of the FY (closing figures)	No. of borrowers	-	1	-	-	1
	Amount outstanding	-	80.21	-	-	80.21
	Provision thereon	-	16.13	-	-	16.13

*Since the disclosure of restructured advance account pertains to section 'Others', the first two sections, namely, 'Under CDR Mechanism' and 'Under SME Debt Restructuring Mechanism' as per format prescribed in the guidelines are not included above

Note- The company provided a settlement package to one of the borrower during the year. The borrower was a standard asset prior to the package offered to him. Although the same is construed as restructuring as per RBI regulations and hence sub standard asset, the company believes it has adequate security cover against the loan and hence the same is still a standard asset as per the company.

Note 3. Asset classification:

(` in Crore)

Particulars	Outstanding Balance	Provision
Standard Assets	3,673.03	17.69
	(3,831.81)	(16.72)
Sub-Standard Assets	80.21	16.13
	(-)	(-)
Doubtful Assets	-	-
	(-)	(-)
Loss Assets	-	-
	(-)	(-)
Total	3,753.24	33.82
	(3,831.81)	(16.72)

Note:

a. Figures in bracket represent previous year's figures.

Note 4. Particulars as per paragraph 19 of RBI Directions:

Liabilities Side

1. Loans and advances availed by the NBFCs inclusive of interest accrued there on but not paid:

Current year

(` in Crore)

Particulars	Amount outstanding	Amount overdue
(a) Debentures:		
Secured	4,435.71	-
Unsecured (Other than falling within the meaning of public deposits)	397.19	-
(b) Deferred credits	-	-
(c) Loans from Banks	50.00	-
(d) Inter-corporate loans and borrowings	-	-
(e) Commercial Paper	197.50	-
(f) Public Deposits	-	-
(g) Other Loans (CBLO)	54.16	-



Previous year		(₹ in Crore)	
Particulars	Amount outstanding	Amount overdue	
(a) Debentures:			
Secured	5,733.05		-
Unsecured (Other than falling within the meaning of public deposits)	685.78		-
(b) Deferred credits	-		-
(c) Term loans	-		-
(d) Inter-corporate loans and borrowings	-		-
(e) Commercial Paper	36.26		-
(f) Public Deposits	-		-
(g) Other Loans (Overdraft)	2,849.92		-

2. Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :
Current year (₹ in Crore)

Particulars	Amount Outstanding	Amount overdue
a) In the form of Unsecured debentures	-	-
b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
c) Other public deposits	-	-

Previous year		(₹ in Crore)	
Particulars	Amount Outstanding	Amount overdue	
a) In the form of Unsecured debentures	-		-
b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-		-
c) Other public deposits	-		-

Assets Side

3. Break – up of Loans and Advances including Bills Receivables [Other than included in (4) below]:
(₹ in Crore)

Amount Outstanding	2020-2021	2019-2020
Assets Side:		
(a) Secured	3,605.24	3,495.88
(b) Unsecured	148.00	335.93

4. Break- up of leased assets and stock on hire and other assets counting towards AFC activities:
(₹ in Crore)

Particulars	2020-2021	2019-2020
(i) Lease assets including lease rentals under sundry debtors		
(a) Financial lease	-	-
(b) Operating lease	-	-
(ii) Stock on hire including hire charges under sundry debtors		
(a) Assets on hire	-	-
(b) Repossessed Assets	-	-
(iii) Other Loans counting towards AFC activities		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-

5. Break-up of Investments:

(` in Crore)

Particulars	2020-2021 *	2019-2020 *
Current Investments :		
1 Quoted :		
(i) Shares:		
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	120.11	409.66
(iii) Units of mutual funds	122.84	1,100.62
(iv) Government Securities	63.75	3,170.22
(v) Others	33.01	-
2 Unquoted:		
(i) Shares:		
(a) Equity	14.00	-
(b) Preference	-	-
(ii) Debentures and Bonds	495.61	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Units of Alternate Investment Funds	398.92	483.98
(vi) Others	3.79	-
Long Term Investments :		
1 Quoted :		
(i) Shares:		
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	388.85	750.58
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-
2 Unquoted:		
(i) Shares:		
(a) Equity	306.77	10.47
(b) Preference	-	-
(ii) Debentures and Bonds	235.52	3.52
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Units of Alternate Investment Funds	292.04	257.20

* The above investments are excluding Interest accrued

6. Borrower Group-wise Classification of all assets financed as in (3) and (4) above:

Current Year

(` in Crore)

Category	Amount Net of Provisions		
	Secured	Unsecured	Total
1. Related Parties			
a) Subsidiaries	-	-	-
b) Companies in the same group	-	-	-
c) Other related parties	4.24	-	4.24
2. Other than related parties	3,601.00	148.00	3,749.00
Total	3,605.24	148.00	3,753.24



Previous Year (₹ in Crore)

Category	Amount Net of Provisions		
	Secured	Unsecured	Total
1. Related Parties			
a) Subsidiaries	-	-	-
b) Companies in the same group	-	-	-
c) Other related parties	-	-	-
2. Other than related parties	3,495.88	335.93	3,831.81
Total	3,495.88	335.93	3,831.81

7. Investor group wise classification of all investments (Current and Long Term) in shares and securities (Both quoted and unquoted):

Current Year (₹ in Crore)

Category	Market Value/ breakup or fair value or NAV	Book value (Net of provisions)
1 Related Parties		
a) Subsidiaries	295.78	295.78
b) Companies in the same group	-	-
c) Other related parties	27.40	27.40
2 Other than related parties	2,175.25	2,175.25
Total	2,498.43	2,498.43

Previous year (₹ in Crore)

Category	Market Value/ breakup or fair value or NAV	Book value (Net of provisions)
1 Related Parties		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other related parties	-	-
2 Other than related parties	6,262.90	6,262.90
Total	6,262.90	6,262.90

8. Other information: (₹ in Crore)

Particulars	2020-2021	2019-2020
(i) Gross Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	80.21	-
(ii) Net Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	64.08	-
(iii) Assets acquired in satisfaction of debt	-	-



Note 5. Disclosures as required for liquidity risk.

A) Funding Concentration based on significant counterparty (both deposits and borrowings)

Particulars	March 31, 2021	March 31, 2020
Number of significant counter parties*	6	5
Amount (In Crore)	773.02	1,193.65
Percentage of funding concentration to total deposits	N.A	N.A
Percentage of funding concentration to total liabilities	14.41 %	12.48 %

*Significant counterparty is as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated 4 November 2019 on Liquidity Risk Management Framework for Non Banking Financial Companies and Core Investment Companies

B) Top 20 large deposits- Nil

C) Top 10 borrowings

Particulars	March 31, 2021	March 31, 2020
Total amount of top 10 borrowings (in Crores)	959.52	1,497.74
Percentage of amount of top 10 borrowings to total borrowings	20.70 %	16.93 %

D) Funding Concentration based on significant instrument/product

Particulars	March 31, 2021		March 31, 2020	
	Amount In crores	% of Total Liabilities	Amount In crores	% of Total Liabilities
Non-convertible debentures	4,000.40	74.59 %	5,391.41	56.39 %
Sub-ordinated debts	333.07	6.21 %	570.13	5.96 %
Commercial paper*	197.50	3.68 %	-	-
CBLO Borrowings	54.15	1.01 %	2,849.92	29.81 %

* Previous year number for Commercial Paper is shown as Nil since the aggregate amount is less than 1% of Total Liabilities

E) Stock Ratio

Sr. no.	Particulars	March 31, 2021	March 31, 2020
a	Commercial papers as % total liabilities	3.68 %	0.38 %
b	Commercial papers as a % of total assets	2.80 %	0.32 %
c	Commercial papers as a % of total Public funds	4.31 %	0.60 %
d	Non-convertible debenture (original maturity of less than one year) as a % of total liabilities	-	-
e	Non-convertible debenture (original maturity of less than one year) as a % of total assets	-	-
f	Other short term liabilities, if any as % of total assets	4.27 %	25.27 %
g	Other short term liabilities, if any as % of total liabilities	5.62 %	30.19 %
h	Other short term liabilities, if any as % of total Public funds	6.58 %	48.12 %



- F) Institutional set-up for liquidity risk Management- The Board of Directors of the Company has an overall responsibility and oversight for the management of all the risks, including liquidity risk, to which the Company is exposed to in the course of conducting its business. The Board approves the governance structure, policies, strategy and the risk limits for the management of liquidity risk. The Board of Directors approves the constitution of the Risk Management Committee (RMC) for the effective supervision, evaluation, monitoring and review of various aspects and types of risks, including liquidity risk, faced by the Company. Further, the Board of Directors also approves constitution of Asset Liability Committee (ALCO), which functions as the strategic decision-making body for the asset-liability management of the Company from risk return perspective and within the risk appetite and guard-rails approved by the Board. The main objective of ALCO is to assist the Board and RMC in effective discharge of the responsibilities of asset-liability management, market risk management, liquidity and interest rate risk management and also to ensure adherence to risk tolerance/limits set up by the Board. ALCO provides guidance and directions in terms of interest rate, liquidity, funding sources, and investment of surplus funds. ALCO meetings are held once in a quarter or more frequently as warranted from time to time.



A handwritten signature in black ink, consisting of a large, stylized letter 'W' followed by a horizontal line extending to the right.

Note 6. LCR Disclosure

(` in Crore)

Sr No.	Particulars	As at March 31, 2021		As at Dec 31, 2020		As at Sep 30, 2020		As at June 30, 2020	
		Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value
1	Total High Quality Liquid Assets (HQLA)	432.40	342.27	598.59	579.44	3,801.63	3,764.56	3,991.43	3,919.89
	1.Cash and Bank	80.13	80.13	123.06	123.06	348.82	348.82	552.31	552.31
	2.Liquid Investments	352.27	262.14	475.53	456.38	3,452.81	3,415.74	3,439.12	3,367.58
	Cash Outflows								
2	Deposits (for deposit taking companies)	-	-	-	-	-	-	-	-
3	Unsecured wholesale funding	0.00	0.00	0.00	0.00	0.00	0.00	11.23	12.91
4	Secured wholesale funding	54.16	62.28	86.18	99.11	3,031.80	3,486.57	2,900.00	3,335.00
5	Additional requirements, of which								
(i)	Outflows related to derivative exposures and other collateral requirements	-	-	-	-	-	-	-	-
(ii)	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
(iii)	Credit and liquidity facilities	-	-	-	-	-	-	-	-
6	Other contractual funding obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Other contingent	-	-	-	-	-	-	-	-



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	funding obligations								
8	TOTAL CASH OUTFLOWS	54.16	62.28	86.18	99.11	3031.80	3486.57	2911.23	3347.91
	Cash Inflows								
9	Secured lending	122.85	92.14	33.79	25.34	378.80	284.10	222.57	166.93
10	Inflows from fully performing exposures	-	-	-	-	-	-	-	-
11	Other cash inflows	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	TOTAL CASH INFLOWS	122.85	92.14	33.79	25.34	378.80	284.10	222.57	166.93
			Total Adjusted Value		Total Adjusted Value		Total Adjusted Value		Total Adjusted Value
13	TOTAL HQLA		342.27		579.44		3,764.56		3,919.90
14	TOTAL NET CASH OUTFLOWS		15.57		73.77		3202.47		3180.99
15	LIQUIDITY COVERAGE RATIO (%)		2198%		786%		118%		123%

Liquidity Coverage Ratio (LCR) aims to ensure that NBFC's maintains an adequate level of unencumbered High Quality Liquidity Asset (HQLAs) that can be converted into cash to meet liquidity needs for a 30 calendar day time horizon under a significantly severe liquidity stress scenario. The Company has robust liquidity risk management framework in place that ensures sufficient liquidity including a cushion of unencumbered, high quality liquid assets, to withstand a range of stress events, including those involving the loss or impairment of both unsecured and secured funding sources. The Company has been able to manage LCR quite higher than the minimum requirement of 50%. HQLA comprises of unencumbered Bank Balances, Cash in Hand, Liquid Investments after appropriate haircut. The Company maintains sufficient balance of Cash and Bank Balance and liquid Investments which can be easily liquidated in times of stress. Liquidity Coverage Ratio results drive by inflow of next 30 days receivable on loans and advances and corresponding outflow over the next 30 days towards borrowings and other liabilities.



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Note 7. Disclosures on comparison between provision under Income Recognition, Asset classification and Provisioning (IRACP) and impairment allowance as per Ind AS 109, in terms of RBI circular RBI/2019-20/170/DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020

(` in Crore)

Asset Classification as per RBI Norms	Asset Classification as per Ind AS 109	Gross Carrying amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	3,622.80	17.69	3,605.11	14.51	3.18
		(3,646.91)	(16.72)	(3,630.19)	(14.59)	(2.13)
	Stage 2	-	-	-	-	-
		-	-	-	-	-
Subtotal		3,622.80	17.69	3,605.11	14.51	3.18
		(3,646.91)	(16.72)	(3,630.19)	(14.59)	(2.13)
Non-Performing Assets (NPA)						
Substandard	Stage 2	80.21	16.13	64.08	16.13	-
		-	-	-	-	-
	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		-	-	-	-	-
		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
		-	-	-	-	-
Subtotal for NPA		80.21	16.13	64.08	16.13	-
		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	3,622.80	17.69	3,605.11	14.51	3.18
		(3,646.91)	(16.72)	(3,630.19)	(14.59)	(2.13)
	Stage 2	80.21	16.13	64.08	16.13	-
		-	-	-	-	-
	Stage 3	-	-	-	-	-
		-	-	-	-	-
	Total	3,703.01	33.82	3,669.19	30.64	3.18
		(3,646.91)	(16.72)	(3,630.19)	(14.59)	(2.13)

* Excluding Intercompany deposits, Staff Loan and Loan provided under CBLO mechanism



Note 8. Disclosures on COVID19 Regulatory Package - Asset Classification and Provisioning, in terms of RBI circular RBI/2019-20/220/DOR.No.BP.BC.63/21.04.048/2019-20 dated April 17, 2020 ("RBI Circular")
 (in Crore)

Period	Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of RBI Circular	Respective amount where asset classification benefits is extended	Provisions made in terms of paragraph 5 of RBI Circular*	Provisions adjusted during the respective accounting periods against slippages and the residual provisions in terms of paragraph 6 of RBI Circular
F.Y 2020-2021	-	-	-	-
F.Y 2019-2020	136.53	-	-	-

Note- No provision in terms of paragraph 5 of the RBI circular dated 17th April 2020 was considered necessary, in accordance with Addendum to the Guidance Note on Audit of Banks, 2020 dated 27th March 2020 on COVID 19 - Regulatory Package issued by the Institute of Chartered Accountants of India (ICAI),. Also refer note 45.

Note 9. Previous year's figures are regrouped, reclassified and rearranged wherever considered necessary to confirm to current year's presentation.

For and on behalf of Board of Directors



Himanshu Jain
 Whole Time Director
 and Chief Executive Officer
 (DIN: 02052409)



Yatin Shah
 Whole time
 Director
 (DIN: 03231090)



Mihir Nanavati
 Chief Financial Officer
 Date : May 17th, 2021



Amit Bhandari
 Company Secretary

Place : Mumbai