

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
(FORMERLY KNOWN AS IIFL ALTERNATE ASSET ADVISORS LIMITED)
BALANCE SHEET AS AT MARCH 31, 2022

(₹ in Mn)

Sr. No.	Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	3	126.76	386.27
(b)	Bank balance other than (a) above	4	-	2.87
(c)	Derivative financial instruments	5	-	146.00
(d)	Receivables	6		
	(I) Trade receivables		305.34	282.91
	(II) Other receivables		74.63	9.93
(e)	Loans	7	0.21	0.28
(f)	Investments	8	2,682.12	1,764.30
(g)	Other financial assets	9	0.32	0.80
2	Non-Financial Assets			
(a)	Current tax assets (net)		131.26	79.32
(b)	Deferred tax assets (net)	10	-	-
(c)	Property, plant and equipment	11	0.00	0.03
(d)	Capital work-in-progress	12	-	7.40
(h)	Intangible assets under development			
(e)	Other intangible assets	13	9.84	0.11
(f)	Right to Use Assets	14	0.63	1.25
(g)	Other non-financial assets	15	7.38	25.78
	Total Assets		3,338.49	2,707.25
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
(a)	Payables	16		
	(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		137.75	72.83
	(i) total outstanding dues of micro enterprises and small enterprises			-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			-
(b)	Debt securities			-
(c)	Borrowings (other than debt securities)	17	900.00	-
(b)	Financial Lease Obligation	14	0.65	1.38
(c)	Other financial liabilities	18	20.09	117.37
2	Non-Financial Liabilities			
(a)	Current tax liabilities (net)		66.71	94.48
(b)	Provisions	19	16.30	14.15
(c)	Deferred tax liabilities (net)	10	36.60	18.23
(d)	Other non-financial liabilities	20	23.00	41.37
3	EQUITY			
(a)	Equity share capital	21	2.49	2.49
(b)	Other equity	22	2,134.90	2,344.95
	Total Liabilities and Equity		3,338.49	2,707.25

See accompanying Notes to the Financial Statements

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors

Pallavi A. Gorakshakar
Partner

Yatin Shah
Director
(DIN: 03231090)

Himadri Chatterjee
Whole Time Director
(DIN: 9122104)

Place : Mumbai
Dated: April 29th 2022

Place : Mumbai
Dated: April 29th 2022

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
(FORMERLY KNOWN AS IIFL ALTERNATE ASSET ADVISORS LIMITED)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Mn)

SR. No.	Particulars	Note No.	2021-22	2020-21
1	Revenue from operations			
(a)	Interest income	22	72.85	77.93
(b)	Dividend & Distribution income on investments	23	58.95	15.29
(c)	Fees and commission income	24	848.49	676.29
(d)	Net gain on fair value changes	25	5.72	534.08
(e)	Sale of products			486.85
	Total revenue from operations		986.01	1,790.44
2	Other income	26	0.19	0.06
3	Total income (1+2)		986.20	1,790.50
	Expenses			
(a)	Finance costs	27	127.87	67.57
(b)	Fees and commission expenses		252.41	236.66
(c)	Impairment on financial instruments	28	0.05	(0.01)
(d)	Purchases of Stock-in-trade		-	538.23
(e)	Employee benefits expenses	29	336.16	210.09
(f)	Depreciation, amortization and impairment	11,12 &14	4.48	1.81
(g)	Other expenses	30	98.30	67.84
4	Total expenses		819.27	1,122.19
(V)	Profit / (loss) before exceptional items and tax (III-IV)		166.93	668.31
(VI)	Exceptional items			
5	Profit before tax (3-4)		166.93	668.31
6	Tax expense:			
(a)	Current tax	31	10.89	124.38
(b)	Deferred tax	31	17.98	26.92
7	Profit for the year (5-6)		138.06	517.01
8	Other comprehensive income			
(a)	(i) Items that will not be reclassified to profit or loss: - Remeasurements of Employee Benefits	29.1	1.57	(0.50)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	31	0.39	0.13
	Total Other comprehensive income/ loss (a+b)		1.17	(0.37)
9	Total comprehensive income for the period (7+8) (Comprising profit and other comprehensive loss for the year)		139.24	516.64
10	Earnings per equity share			
	Basic (Rs.)	32	553.40	2,072.35
	Diluted (Rs.)	32	553.40	2,072.35

See accompanying Notes to the Financial Statements

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IIFL WEALTH PORTFOLIO MANAGERS LIMITED
(FORMERLY KNOWN AS IIFL ALTERNATE ASSET ADVISORS LIMITED)
STATEMENT OF CASHFLOWS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Mn)

Particulars	2021-22	2020-21
A. Cash flows from operating activities		
Profit before taxation and extraordinary item	166.93	668.31
Adjustments for:		
Depreciation & amortisation	4.48	1.81
Provisions for employee benefits	2.74	2.28
Net changes in fair value through Profit and Loss of investments		
- Realised	58.62	(166.85)
- Unrealised	(52.90)	(160.28)
Provision for Expected credit loss	0.05	(0.01)
Interest income	(72.85)	(77.93)
Interest expenses	127.87	67.57
Dividend & Distribution Income from investments	(58.95)	(15.29)
Operating profit before working capital changes	175.99	319.61
Changes in working Capital :		
(Increase)/ Decrease in Financial/Non-financial Assets	(65.29)	389.23
Increase/ (Decrease) in Financial/Non-financial Liabilities	(63.45)	38.51
Cash generated from/ (used in) operations	47.25	747.35
Net income tax(paid) / refunds	(90.60)	(153.37)
Net cash generated from/ (used in) operating activities (A)	(43.36)	593.98
B. Cash flows from investing activities		
Purchase of investments	(40,125.70)	(51,070.65)
Sale of investments	39,202.16	50,757.95
Derivative Financial instrument	146.00	(146.00)
Interest received	67.45	77.93
Dividend income	58.95	15.29
Purchase/sale of Property, plant and equipment (includes intangible assets)	(6.15)	(7.40)
Intercompany Deposit - given	(2,780.00)	(13,130.00)
Intercompany Deposit - received	2,780.00	13,780.00
Net cash generated from / (used in) investing activities (B)	(657.28)	277.12
C. Cash flows from financing activities		
Dividend paid (including dividend distribution tax)	(349.27)	(528.90)
Borrowings - taken	51,815.00	60,468.00
Borrowings - repaid	(50,915.00)	(60,468.00)
Interest paid	(109.61)	(67.57)
Net cash generated from / (used in) financing activities (C)	441.12	(596.47)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(259.51)	274.64
Opening Cash & cash equivalents	386.27	111.64
Closing Cash & cash equivalents	126.76	386.27

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors

Pallavi A. Gorakshakar
Partner

Yatin Shah
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Place : Mumbai
Dated: April 29th 2022

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IIFL WEALTH PORTFOLIO MANAGERS LIMITED
(FORMERLY KNOWN AS IIFL ALTERNATE ASSET ADVISORS LIMITED)
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022

Equity Share Capital as on 31 Mar 22 (₹ in Mn)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2.49	-	2.49	-	2.49

Equity Share Capital as on 31 Mar 21 (₹ in Mn)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2.49	-	2.49	-	2.49

STATEMENT OF CHANGES IN OTHER EQUITY FOR THE YEAR ENDED MARCH 31, 2022 (₹ in Mn)

Particulars	Equity Attributable to Owners of the Company				Total Other Equity
	Other Equity				
	Securities Premium	General Reserve	Capital Reserve	Retained Earnings	
Balance as at 1st Apr, 2021	1,996.00	62.50	(0.22)	286.66	2,344.94
Profits for the year	-	-	-	138.06	138.06
Other Comprehensive income	-	-	-	1.17	1.17
Dividend Paid	-	-	-	(349.27)	(349.27)
Balance at the 31 Mar 2022	1,996.00	62.50	(0.22)	76.62	2,134.90

STATEMENT OF CHANGES IN OTHER EQUITY FOR THE YEAR ENDED MARCH 31, 2021 (₹ in Mn)

Particulars	Equity Attributable to Owners of the Company				Total Other Equity
	Other Equity				
	Securities Premium	General Reserve	Capital Reserve	Retained Earnings	
Balance as at 1st Apr, 2020	1,996.00	62.50	(0.22)	298.92	2,357.21
Profits for the year	-	-	-	517.01	517.01
Other Comprehensive income	-	-	-	(0.37)	(0.37)
Dividend Paid	-	-	-	(528.90)	(528.90)
Balance at the 31 Mar 2021	1,996.00	62.50	(0.22)	286.66	2,344.95

a) Securities Premium

The amount received in excess of face value of the equity shares is recognised in Securities premium.

b) General Reserve

On Buyback of debentures, the debenture redemption reserve was transferred to General Reserve

c) Capital Reserve

The net assets have been acquired by the Company from the Holding company via slump sale agreement at a net excess consideration of Rs. `0.22 Mn during FY 2019-20. Such excess consideration has been recognised as debit to Capital Reserves.

d) Retained Earnings

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

Pallavi A. Gorakshakar
Partner

Yatin Shah
Director

Himadri Chatterjee
Whole Time Director

Place : Mumbai
Dated: April 29th 2022

Place : Mumbai
Dated: April 29th 2022

**FINANCIAL STATEMENT OF IIFL WEALTH PORTFOLIO MANAGERS LIMITED
(FORMERLY KNOWN AS IIFL ALTERNATE ASSET ADVISORS LIMITED)
Notes forming part of Financial Statements for the period ended March 31, 2022**

Note 1. Corporate Information:

IIFL Wealth Portfolio Managers Limited (Formerly IIFL Alternate Asset Advisors Limited) (the “Company”) is a public limited company incorporated under the Companies Act, 1956. The Company acts as an Investment Manager to schemes of Alternative Investment Funds and obtained registration from SEBI for Portfolio Management Services. The Company also acts as wealth manager and provides services relating to financial products, portfolio management services by mobilizing funds and assets of various classes of investors including High Networth 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 April 29, 2022.

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

The following is a description of principal activities from which the Company generates its revenue.

- Investment/Fund Management fees: The fees are a series of a similar services and a single performance obligation satisfied over a period of time. These are recognised in accordance with the arrangements entered into with the respective customers.
- Portfolio Management fees: The fees are a series of a similar services and a single performance obligation satisfied over a period of time. These are billed on a monthly / quarterly basis.
- Advisory Fees: Revenue is recognised over time or when the outcome of a transaction can be estimated reliably by reference to the stage of completion of the transaction in accordance with the underlying arrangements
- Others: Revenue is recognised when the outcome of a transaction can be estimated reliably by reference to the stage of completion of the transaction.
- 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 that may be classified as fair value through profit or loss or fair value through other comprehensive income.
 - Dividend/ distribution income is accounted in the period in which the right to receive the same is established.

d) 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.

**FINANCIAL STATEMENT OF IIFL WEALTH PORTFOLIO MANAGERS LIMITED
(FORMERLY KNOWN AS IIFL ALTERNATE ASSET ADVISORS LIMITED)
Notes forming part of Financial Statements for the period ended March 31, 2022**

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.

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 land and Leasehold improvements are amortized over the period of lease.

Individual assets / group of similar assets costing up to ₹5,000 has been depreciated in full in the year of purchase. Lease hold land is depreciated on a straight line basis over the lease hold period.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Computers*	3
Office equipment	5
Furniture and fixtures*	5

* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, 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.

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.

e) Intangible assets

Measurement at recognition:

**FINANCIAL STATEMENT OF IIFL WEALTH PORTFOLIO MANAGERS LIMITED
(FORMERLY KNOWN AS IIFL ALTERNATE ASSET ADVISORS LIMITED)
Notes forming part of Financial Statements for the period ended March 31, 2022**

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. Internally generated intangibles are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. 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.

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

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.

f) Impairment

Assets that have an indefinite useful life, for example 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.

g) 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:

**FINANCIAL STATEMENT OF IIFL WEALTH PORTFOLIO MANAGERS LIMITED
(FORMERLY KNOWN AS IIFL ALTERNATE ASSET ADVISORS LIMITED)
Notes forming part of Financial Statements for the period ended March 31, 2022**

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 below criteria:

- i. the Company's business model for managing the financial asset and
- ii. 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:

- a) the Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b) 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 profit or 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 FVOCI financial assets, the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained 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:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. 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;

**FINANCIAL STATEMENT OF IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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- iii. 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);
- iv. 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.
- 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:

**FINANCIAL STATEMENT OF IIFL WEALTH PORTFOLIO MANAGERS LIMITED
(FORMERLY KNOWN AS IIFL ALTERNATE ASSET ADVISORS LIMITED)
Notes forming part of Financial Statements for the period ended March 31, 2022**

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 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.

h) 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.

i) 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 inputs to valuation techniques used to measure value. 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

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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.

j) 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.

m) 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 by the end of reporting period or substantively enacted by the end of reporting period.

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. However, 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 if any that may 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.

The deferred tax assets (net) and deferred tax liabilities (net) are determined separately for the Parent and each subsidiary company, as per their applicable laws and then aggregated.

**FINANCIAL STATEMENT OF IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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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.

k) 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.

l) 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.

m) 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.

Accumulating leave balance in respect of employees' services up to the end of the reporting period, are recognised as liabilities (and expensed), and are measured at the amounts expected to be paid when the liabilities are settled.

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.

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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.

n) Lease accounting (Ind AS 116)

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,

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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.

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.

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o) Borrowing Cost

Borrowing cost includes interest, amortization of ancillary 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.

p) Segment Reporting

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

q) 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.

2.2 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

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

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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, 2022	As at March 31, 2021
Cash and Cash Equivalents		
Balance with banks		
-In current accounts		-
- Others	126.76	386.27
Cash and cash equivalents (As per Ind AS 7 Statement of Cashflows)	126.76	386.27

Note 4. Bank Balance other than 3 above:

(₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
Other Bank Balances		
In Earmarked Accounts	-	2.87
Total	-	2.87

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Notes forming part of Financial Statements for the year ended March 31, 2022

Note 5. Derivative Financial Instruments (Refer Note 35)

(₹ in Mn)

Part I	As at March 31, 2022		As at March 31, 2021	
	Notional amounts	Fair value - Assets	Notional amounts	Fair value - Assets
(i) Interest rate derivatives				
Interest rate swaps	-	-	-	-
Subtotal(i)	-	-	-	-
(iii) Credit derivatives	-	-		
(ii) Equity linked derivatives (Nifty Linked)	-	-		
Option premium paid	-	-	364.11	146.00
Option premium received			-	-
Derivative component of debt securities			-	-
Subtotal(ii)	-	-	364.11	146.00
(iii) Other derivatives-Futures			-	-
Total Derivative Financial Instruments	-	-	364.11	146.00

Part II	As at March 31, 2022		As at March 31, 2021	
	Notional amounts	Fair value - Assets	Notional amounts	Fair value - Assets
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			364.11	146.00
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)	-	-	364.11	146.00

Note 6. Receivables (Refer Note 35)

(₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Trade receivables		
Receivables considered good - Unsecured (Refer Note 40)	305.34	282.91
Receivables - credit impaired	0.06	0.01
Total (i)- Gross	305.40	282.92
Less: Impairment loss allowance	(0.06)	(0.01)
Total (i)- Net	305.34	282.91
(ii) Other receivables		
Receivables considered good - Unsecured	74.63	9.93
Total (ii)- Gross	74.63	9.93
Less: Impairment loss allowance		-
Total (ii)- Net	74.63	9.93
Total (i+ii)	379.97	292.85

- 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 2022 and 31st March 2021.
- Other receivables include receivables from Investments aggregating to ₹2.98 Mn (PY ₹3.55 Mn)
- The Company has adopted simplified approach for impairment allowance on Trade Receivables. Expected credit loss (ECL) has been recognised for credit impaired trade receivables.
- No trade receivables are interest bearing.

6.1 Trade Receivables Ageing Schedule For Mar-22

(₹ in Mn)

Particulars	Unbilled revenue	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good		291.69	5.52	6.53	1.60		305.34
(ii) Undisputed Trade receivables - which have significant increase in credit risk							-
(iii) Undisputed Trade receivables - credit impaired			0.00#	0.06	0.00#		0.06
(iv) Disputed Trade receivables - considered good							-
(v) Disputed Trade receivables - which have significant increase in credit risk							-
(vi) Disputed Trade receivables - credit impaired							-
							-
Less: Impairment loss allowance			(0.00#)	(0.06)	(0.00#)		(0.06)
Total	-	291.69	5.52	6.53	1.60	-	305.34

Amount less than ₹10,000/-

6.1 Trade Receivables Ageing Schedule For Mar-21

(₹ in Mn)

Particulars	Unbilled revenue	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	1.28	262.60	14.14	3.48	1.41		282.91
(ii) Undisputed Trade receivables - which have significant increase in credit risk							-
(iii) Undisputed Trade receivables - credit impaired			0.00#	0.00#	0.01		0.01
(iv) Disputed Trade receivables - considered good							-
(v) Disputed Trade receivables - which have significant increase in credit risk							-
(vi) Disputed Trade receivables - credit impaired							-
							-
Less: Impairment loss allowance		-	(0.00#)	(0.00#)	(0.01)		(0.01)
Total	1.28	262.60	14.14	3.48	1.41	-	282.91

Amount less than ₹10,000/-

Note 7. Loans

(₹ in Mn)

Loans	As at March 31, 2022						As at March 31, 2021					
	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) Staff loan	0.21	-	-	-	-	0.21	0.28	-	-	-	-	0.28
Total (A) -Gross	0.21	-	-	-	-	0.21	0.28	-	-	-	-	0.28
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) - Net	0.21	-	-	-	-	0.21	0.28	-	-	-	-	0.28
(B)												
(i) Unsecured	0.21	-	-	-	-	0.21	0.28	-	-	-	-	0.28
Total (B)-Gross	0.21	-	-	-	-	0.21	0.28	-	-	-	-	0.28
(C)												
(I) Loans in India	0.21	-	-	-	-	0.21	0.28	-	-	-	-	0.28
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total(C) (I)-Net	0.21	-	-	-	-	0.21	0.28	-	-	-	-	0.28
(II) Loans outside India	-	-	-	-	-	-	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (II)- Net	-	-	-	-	-	-	-	-	-	-	-	-
Total C(I) and C(II)	0.21	-	-	-	-	0.21	0.28	-	-	-	-	0.28

There are no outstanding loan to KMP, directors and related parties as on 31 Mar 2022 and 31 Mar 2021

Note 8. Investments

(₹ in Mn)

Investments	As at March 31, 2022							As at March 31, 2021						
	Amortised cost	At Fair value				Others	Total	Amortised cost	At Fair value				Others	Total
		Through other comprehensive income	Through profit or loss	Designated at fair value through profit or loss	Subtotal				Through other comprehensive income	Through profit or loss	Designated at fair value through profit or loss	Subtotal		
(A)	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
Mutual funds			0.16		0.16		0.16	-	-	1.49	-	1.49	-	1.49
Debt securities			2,031.99		2,031.99		2,031.99	-	-	992.07	-	992.07	-	992.07
Alternate investment funds			649.96		649.96		649.96	-	-	758.18	-	758.18	-	758.18
Others								-	-	12.55	-	12.55	-	12.55
Total (A)			2,682.12		2,682.12		2,682.12	-	-	1,764.30	-	1,764.30	-	1,764.30
(B)														
i) Investments outside India								-	-	-	-	-	-	-
ii) Investments in India			2,682.12		2,682.12		2,682.12	-	-	1,764.30	-	1,764.30	-	1,764.30
Total (B)			2,682.12		2,682.12		2,682.12	-	-	1,764.30	-	1,764.30	-	1,764.30
(C)														
Less: Allowance for impairment loss			-		-		-	-	-	-	-	-	-	-
Total- Net (D) = A-C			2,682.12		2,682.12		2,682.12	-	-	1,764.30	-	1,764.30	-	1,764.30

Note 6. Investments (continued)

(₹ in Mn)

Name of Investment	As at March 31, 2022			As at March 31, 2021		
	Face Value	No. of Units	Total Amount	Face Value	No. of Units	Total Amount
Investment in Mutual Funds include :						
FRANKLIN TEMPLETON ASSET MANAGEMENT (INDIA) PRIVATE LIMITED SHORT TERM INCOME PLAN RETAIL GROWTH OPEN END	1000	34.97	0.16	1,000.00	374.31	1.49
Total (A)		34.97	0.16			1.49
Investment in Debt Securities include :						
ARCH AGRO INDUSTRIES PRIVATE LIMITED 19 LOA 17AP20 FVRS10000				10,000.00	11,436.00	-
BANK OF BARODA SR XII 8.25 BD PERPETUAL FVRS10LAC				10,000,000.00	60.00	62.89
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED BR NCD 02MR30 FVRS10LAC				10,000,000.00	163.00	161.16
KOTAK MAHINDRA PRIME LIMITED NCD 19JN24 FVRS10LAC				10,000,000.00	76.00	65.41
IIFL WEALTH PRIME LIMITED SERIES 02 BR NCD 15JU21 FVRS1LAC	100000	200.00	33.89	1,00,000.00	100.00	11.17
IIFL WEALTH FINANCE LIMITED SR-A1-JUNE2022 LOA 13JU22 FVRS10LAC	1000000	26.00	40.93	-	-	-
IIFL WEALTH PRIME LIMITED SR EC950 NCD 02AG22 FVRS1LAC	100000	2,003.00	260.57	1,00,000.00	206.00	24.70
IIFL WEALTH PRIME LIMITED SR EC700-140222 BR NCD 14FB22 FVRS1LAC				1,00,000.00	50.00	5.15
IIFL WEALTH PRIME LIMITED SR DDC III BR NCD 10NV22 FVRS1LAC				1,00,000.00	500.00	46.04
IIFL WEALTH PRIME LIMITED SR-MARCH2027 10 NCD PERPETUAL FVRSSLAC	500000	308.00	155.21	5,00,000.00	278.00	140.09
IIFL WEALTH PRIME LIMITED SR EC24 BR NCD 15MY24 FVRS1LAC	100000	1,733.00	180.23	1,00,000.00	5.00	0.47
IIFL WEALTH PRIME LIMITED SR 03 BR NCD 10AP24 FVRS1LAC	100000	422.00	43.75	1,00,000.00	450.00	42.17
IIFL WEALTH PRIME LIMITED SR EC BR NCD 30MR23 FVRS1LAC	100000	33.00	33.03	1,00,000.00	25.00	2.41
IIFL WEALTH PRIME LIMITED SR-FEB2027 10 NCD PERPETUAL FVRSSLAC	500000	600.00	302.93	5,00,000.00	600.00	302.94
IIFL WEALTH PRIME LIMITED SERIES IFGD 1 BR NCD 14FB24 FVRS1LAC	100000	132.00	130.71	1,00,000.00	180.00	21.91
MINDSPACE BUSINESS PARKS REIT SR 2 BR NCD 17MY24 FVRS10LAC	1000000	6.00	6.44	10,00,000.00	51.00	51.91
PUNJAB NATIONAL BANK SR-VIII8.95 BDPERPETUALFVRS10LACLOAUP002AP17				10,00,000.00	53.00	53.65
IIFL WEALTH FINANCE LIMITED SR-A-JUNE2022 LOA 06JU22 FVRS10LAC	1000000	9.00	14.19			
IIFLWPL-6.5%-2022	100000	200.00	21.14			
IIFLWPL-7.25%-01JAN2025	1000000	17.00	17.24			
6.75%PIRAMAL CAPITAL & HOUSING FINANCE LIMITED 26SP31 FVRS1000	1000	9,545.00	7.99			
IIFLWF-INCS - 03-MLD-2030	100000	630.00	92.95			
IIFLWF-INCS - 04-MLD-2030	100000	320.00	47.21			
PIRAMAL ENTERPRISES LIMITED BR NCD 02SP24 FVRS10LAC	1000000	45.00	45.21			
India Infrastructure	100	4,00,000.00	39.20			
VIDYA TRUST SERIES VI 2021	10000	55,000.00	550.26			
IIFLWM-7%-15MAY2025			8.89			
Total (B)		4,71,229.00	2,031.99		14,233.00	992.07
Investment in Alternate investment funds include :						
BLUME VENTURES (OPPORTUNITIES) FUND IIA	100	3,75,765.23	81.69	100.00	3,99,310.96	74.13
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT - BIKAJI FOODS INTERNATIONAL LIMITED - CLASS S	10	11,880.01	0.26	10.00	11,880.01	0.19
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT - CAPACITE INFRAPROJECTS LIMITED - CLASS S			-	10.00	24,279.75	0.14
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT - NORTHERN ARC CAPITAL LTD - CLASS S	10	1,09,267.29	1.58	10.00	1,09,267.29	1.16
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT - RELIANCE NIPPON LIFE ASSET MANAGEMENT LIMITED - CLASS S			-	5.55	2,06,424.95	1.62
IIFL YIELD ENHANCER FUND - CLASS A	1,4881	96,57,585.28	13.09	2.01	96,57,585.28	16.34
INDIA HOUSING FUND - CLASS A	7,7704	13,56,441.81	13.47	9.66	13,56,441.81	15.94
INDIA HOUSING FUND - CLASS B	7,7704	35,26,255.90	35.07	9.66	35,26,255.90	41.46
MALABAR VALUE FUND	100	4,08,687.19	90.69	100.00	8,55,837.93	165.96
IIFL INDIA PE FUND SERIES 1A - CLASS S	3,8496	49,99,750.01	52.90	10.00	49,99,750.01	66.12
IIFL EQUITY OPPORTUNITIES FUND - CLASS A	10	15,90,955.25	20.58	10.00	1,40,90,830.26	142.34
IIFL EQUITY OPPORTUNITIES FUND - CLASS S	10	45,30,091.91	60.20	10.00	45,30,091.91	46.48
IIFL-ONE CORE SOLUTIONS AGGRESSIVE	10	95,32,149.91	117.55	10.00	95,32,149.91	103.31
IIFL-ONE CORE SOLUTIONS BALANCED	10	93,76,351.56	112.21	10.00	58,20,136.79	62.14
IIFL-ONE CORE SOLUTIONS CONSERVATIVE	10	19,99,900.01	23.07	10.00	19,99,900.01	20.85
Turnaround Opportunities Fund - Sponsor Investment	10	24,99,875.01	27.62			
Total (C)			649.96			758.18
Investment in Gold PTC include :						
LIQUID GOLD SERIES 3 - DEC 2023				1,00,000.00	30.00	3.25
LIQUID GOLD SERIES 4 - FEB 2024				1,00,000.00	14.00	1.40
						4.65
Investment in Other include :						
BROOKFIELD INDIA REAL ESTATE TRUST				10.00	35,400.00	7.90
Investment in Other Equity						
STATE BANK OF INDIA				1.00	0.00	7.90
Total (A + B + C)		4,71,263.97	2,682.12			1,764.30

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Notes forming part of Financial Statements for the year ended March 31, 2022

Note 9. Other financial assets

(₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
Other deposits	0.32	0.09
Advances to Group/Holding company *	0.00	0.71
Total	0.32	0.80

* Includes balances with Related Party (Refer note 40)

Note 10. Deferred Taxes

Significant components of deferred tax assets and liabilities recorded in the Balance Sheet and changes recorded in income tax expense for the year ended March 31, 2022 are as follows:

(₹ in Mn)

	Opening balance as at Apr 1, 2021	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance as at Mar 31, 2022
Deferred tax assets:				
Deferred tax assets:				-
Difference between book base and tax base of property, plant & equipment, investment property and intangible assets	0.17	(0.31)		(0.13)
Impairment of Financials Assets	0.00	0.01		0.01
Retirement benefits for employees	3.57	0.90	(0.39)	4.07
Impact of IndAS 116	0.03	(0.01)		0.02
Others	-			
Total deferred tax assets (A)	3.77	0.60		3.97
Deferred tax liabilities:				
Unrealised profit on investments etc.	22.00	18.57		40.57
Total deferred tax liabilities (B)	22.00	18.57	-	40.57
Deferred tax liabilities (B - A)	18.23	17.98	-	36.60

Significant components of deferred tax assets and liabilities recorded in the Balance Sheet and changes recorded in income tax expense for the year ended March 31, 2021 are as follows:

(₹ in Mn)

	Opening balance as at Apr 1, 2020	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance as at Mar 31, 2021
Deferred tax assets:				
Deferred tax assets:				-
Difference between book base and tax base of property, plant & equipment, investment property and intangible assets	0.14	0.03	-	0.17
Impairment of Financials Assets	0.00	(0.00)	-	0.00
Retirement benefits for employees	2.40	1.04	0.13	3.57
Impact of IndAS 116	0.03	-	-	0.03
Unspent CSR	0.13	(0.13)	-	-
Total deferred tax assets (A)	2.70	0.94	0.13	3.77
Deferred tax liabilities:				
Unrealised profit on investments etc.	(5.86)	27.86		22.00
Total deferred tax liabilities (B)	(5.86)	27.86	-	22.00
Deferred tax liabilities (B - A)	(8.56)	26.92	(0.13)	18.23

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Notes forming part of Financial Statements for the year ended March 31, 2022

Note 11. Property Plant and Equipment

(₹ in Mn)

Particulars	Computers
Gross Block as on April 01, 2021	0.09
Additions	
Additions related to acquisitions	
Deductions/ Adjustments during the year	
Foreign Currency Translation	
As at March 31, 2022	0.09
Depreciation	
Upto April 01, 2021	0.06
Op. Dep. On Acquisition	
Depreciation for the year	0.03
Add. Depreciation on Acquisition	
Deductions/Adjustments during the year	
Foreign Currency Translation	
Upto March 31, 2022	0.09
Net Block as at March 31, 2022	0.00

Particulars	Computers
Gross Block as on April 01, 2020	0.10
Deductions/ Adjustments during the year	0.01
As at March 31, 2021	0.09
Depreciation	
Upto April 01, 2020	0.02
Depreciation for the year	0.05
Deductions/Adjustments during the year	0.01
Upto March 31, 2021	0.06
Net Block as at March 31, 2021	0.03

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Notes forming part of Financial Statements for the year ended March 31, 2022

Note 12. Capital Work in Progress

(₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
Software/Intangible assets acquired		
Opening balance	7.40	-
Additions		7.40
Deductions	7.40	-
Closing balance	-	7.40

Amount in CWIP for a FY 2020-21

(₹ in Mn)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	7.40	-	-	-	7.40
Project temporarily suspended			Nil		

Note 13. Other Intangible Assets

(₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
Software/Intangible assets acquired		
Gross Block as on April 01	4.11	4.11
Additions	13.55	-
Additions related to acquisition		
Deductions / adjustments during the year		
Foreign Currency Translation		
As at March 31	17.66	4.11
Amortisation		
Upto April 01	4.00	3.38
Op. Dep. on acquisition	-	-
Amortisation for the year	4.80	0.62
Add. Depreciation on acquisition		
Deductions / adjustments during the year	0.98	
Foreign Currency Translation		
Upto March 31	7.82	4.00
Net Block as at March 31	9.84	0.11

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Note 14. Disclosure Pursuant to Ind AS 116 "Leases"

Following are the changes in the carrying value of right of use assets for the period ended March 31, 2022: (₹ in Mn)

Particulars	FY 2021-22	FY 2020-21
Balance as at 01 April	1.25	2.40
Additions during the year	0.69	-
Depreciation charge for the year	(0.63)	(1.15)
Deletions during the year	(0.68)	-
Balance as at March 31	0.63	1.25

The following is the movement in lease liabilities during the year ended March 31, 2022: (₹ in Mn)

Particulars	FY 2021-22	FY 2020-21
Balance as at 01 April	1.38	2.52
Additions	0.69	-
Deletion	(0.77)	-
Finance cost accrued during the period	0.10	0.18
Payment of lease liabilities	(0.76)	(1.32)
Balance as at March 31	0.65	1.38

Following is the break up value of the Current and Non - Current Lease Liabilities (₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
Current lease liabilities	0.26	0.68
Non-current lease liabilities	0.39	0.70
Total	0.65	1.38

Maturity analysis – contractual undiscounted cash flows (₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
Less than one year	0.31	0.77
One to five years	0.42	0.77
More than five years	-	-
Total undiscounted lease liabilities	0.73	1.54
Lease liabilities included in the statement of financial position	0.65	1.38

Amounts recognised in profit or loss (₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
Interest on lease liabilities	0.10	0.18
Expenses relating to short-term leases	9.06	9.06
Depreciation relating to leases	0.63	1.15
Total	9.79	10.39

Amounts recognised in the statement of cash flows (₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
Total cash outflow for leases	0.76	1.32

Note 15. Borrowings (other than Debt securities)

0

Particulars	As at Mar 31, 2022				As at March 31, 2021			
	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) Unsecured loans from related parties	900.00			900	-			-
Total	900.00	-	-	900				-

Company has borrowed working capital funds for general corporate purpose and funds are utilised for the same purpose

	As at Mar 31, 2022		As at Mar 31, 2021	
	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	900	7.80%	-	-

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Notes forming part of Financial Statements for the year ended March 31, 2022

Note 16. Other Non Financial Assets

(₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
Prepaid expenses - Unsecured	7.28	14.04
Advances recoverable in cash or in kind or for value to be received – Unsecured	0.07	-
Employee advance against expenses	0.03	
GST input credit	-	11.74
Total	7.38	25.78

Note 17. Payables

(₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 17.1)		-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	137.75	72.83
Total	137.75	72.83

Trade Payables Breakup For Mar-22

(₹ in Mn)

	Provision and unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME						-
(ii) Others	57.26	74.94	5.55			80.49
(iii) Disputed dues - MSME						-
(iii) Disputed dues - others						-
	-	74.94	5.55	-	-	80.49

Trade Payables Breakup For Mar-21

(₹ in Mn)

	Provision and unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME						
(ii) Others	9.84	62.99				72.83
(iii) Disputed dues - MSME						-
(iii) Disputed dues - others						-
	9.84	62.99	-	-	-	72.83

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

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2016 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED:

Particulars	As at March 31, 2022	As at March 31, 2021
(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		-

There are no amounts due to the suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006. This information takes into account only those suppliers who have responded to the enquiries made by the Company for this purpose. This has been relied upon by the auditors. No interest is payable in respect of the same.

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Notes forming part of Financial Statements for the year ended March 31, 2022

Note 18. Other Financial Liabilities

(₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
Interest accrued but not due on ICD from group companies*	18.26	-
Payable to holding co / group companies*	1.83	28.58
Others	-	88.79
Total	20.09	117.37

*Includes balances from Related Party (Refer note 40)

18.1 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 NCD.

Note 19. Provisions:

(₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for employee benefits		
- Gratuity (Refer note 30.1)	16.12	14.15
- Compensated absences	0.19	-
Total	16.30	14.15

Note 20. Other Non Financial Liabilities:

(₹ in Mn)

Particulars	As at March 31, 2022	As at March 31, 2021
Statutory Remittance	22.73	41.37
Others (Income received in advance)	0.27	-
Total	23.00	41.37

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Note 21. 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, 2022		As at March 31, 2021	
	No. of shares	₹ in Mn	No. of shares	₹ in Mn
Equity Shares of ₹ 10 each	3,00,000	3.00	3,00,000	3.00
Issued, Subscribed and Paid Up: Equity Shares of ₹ 10 each fully paid	2,49,481	2.49	2,49,481	2.49
Total	2,49,481.00	2.49	2,49,481.00	2.49

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

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of shares	₹ in Mn	No. of shares	₹ in Mn
At the beginning of the year	2,49,481	2.49	2,49,481	2.49
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	2,49,481.00	2.49	2,49,481.00	2.49

(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. Company has declared an interim dividend of Rs 1400 per share (PY Rs 2120) that has been paid and recognised as distribution to shareholders.

(d) Details of shares held by Ultimate Holding Company:

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of shares	% holding	No. of shares	% holding
IIFL Wealth Management Limited & its nominees	2,49,481	100%	2,49,481	100%

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

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of shares	% holding	No. of shares	% holding
IIFL Wealth Management Limited & its nominees	2,49,481	100%	2,49,481	100%

(f) Shares held by promoters at the end of the year

Promoters Name	As at March 31, 2022		% change during the year
	No of shares	%holding	
IIFL Wealth Management Limited & its nominees	2,49,481	100%	0%

Promoters Name	As at March 31, 2021		% change during the year
	No of shares	%holding	
IIFL Wealth Management Limited & its nominees	2,49,481	100%	0%

(g) 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.

Note 22. Other Equity:

Particulars	As at March 31, 2022	As at March 31, 2021
Securities premium	1,996.00	1,996.00
General reserve	62.50	62.50
Capital reserve	(0.22)	(0.22)
Retained earnings	76.62	286.67
Total	2,134.90	2,344.95

Note 23. Interest Income

(₹ in Mn)

Particulars	2021-22				2020-21			
	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 (Refer note 40)	-	1.07		1.07	-	36.44		36.44
Interest income from investments	-	71.78		71.78	-	41.49		41.49
Total	-	72.85		72.85	-	77.93	-	77.93

Note 24. Dividend & Distribution income on investments

(₹ in Mn)

Particulars	2021-22	2020-21
Dividend Income	0.54	0.59
Distribution income on investments	58.41	14.71
TOTAL	58.95	15.29

Note 25. Fee and Commission Income

(₹ in Mn)

Particulars	2021-22	2020-21
Distribution Fees (Refer Note 40)	3.55	8.08
Commission income	11.35	-
Investment / Fund Management Fees	833.59	668.20
TOTAL	848.49	676.29

Note 26. Net Gain/Loss On Fair Value Change:-

(₹ in Mn)

Particulars	2021-22	2020-21
(A) Net gain/ (loss) on financial instruments at fair value through profit or loss		
(i) On trading portfolio		
- Investments	(114.59)	327.13
- Derivatives	173.21	116.48
- Trading	(52.90)	90.47
(B) Others		
Total net gain/(loss) on fair value changes (C)	5.72	534.08
(B) Fair value changes:		
-Realised	58.62	373.80
-Unrealised	(52.90)	160.28
Total net gain/(loss) on fair value changes(D) to tally with (C)	5.72	534.08

Note 27. Other Income

(₹ in Mn)

Particulars	2021-22	2020-21
Miscellaneous Income	0.11	0.01
Interest income on Income Tax refund	(0.01)	0.05
Profit on sale of Assets	0.09	-
Total	0.19	0.06

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Notes forming part of Financial Statements for the year ended March 31, 2022

Note 28. Finance Cost

(₹ in Mn)

Particulars	2021-22			2020-21		
	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 (Refer Note 40)		127.74	127.74	-	67.37	67.37
Other interest expense		0.13	0.13	-	0.20	0.20
Total		127.87	127.87		67.57	67.57

Note 29. Impairment On Financial Instruments

(₹ in Mn)

Particulars	2021-22		2020-21	
	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
Trade Receivables		0.05		(0.01)
Total	-	0.05	-	(0.01)

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Notes forming part of Financial Statements for the year ended March 31, 2022

Note 30. Employee Benefit Expenses

(₹ in Mn)

Particulars	2021-22	2020-21
Salaries and wages	311.02	195.19
Contribution to provident and other funds	7.57	5.29
Share based payments to employees	11.63	5.16
Staff welfare expenses	3.20	2.18
Gratuity expense (Refer Note 30.1)	2.55	2.28
Leave encashment	0.19	-
Total	336.16	210.09

30.1. Gratuity Disclosure Statement (Ref: 506775) as Per Indian Accounting Standard 19 (Ind AS 19)
For The Period 01-04-2021 - 31-03-2022

	Current Period	Previous Period
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-21	01-Apr-20
Date of Reporting	31-Mar-22	31-Mar-21
Period of Reporting	12 Months	12 Months

Assumptions (Previous Period)

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 7.50% p.a.	For service 4 years and below 15.00% p.a. For service 5 years and above 7.50% p.a.
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Assumptions (Current Period)

Expected Return on Plan Assets	6.96%	6.33%
Rate of Discounting	6.96%	6.33%
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 7.50% p.a.	For service 4 years and below 15.00% p.a. For service 5 years and above 7.50% p.a.
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2006-08) Ultimate

Table Showing Change in the Present Value of Projected Benefit Obligation	Current Period	Previous Period
Present Value of Benefit Obligation at the Beginning of the Period	15.75	11.02
Interest Cost	1.00	0.67
Current Service Cost	1.66	1.70
Past Service Cost	-	-
Liability Transferred In/ Acquisitions	4.13	3.99
(Liability Transferred Out/ Divestments)	(0.55)	(1.20)
(Gains)/ Losses on Curtailment	-	-

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Notes forming part of Financial Statements for the year ended March 31, 2022

(Liabilities Extinguished on Settlement)		-
(Benefit Paid Directly by the Employer)	(2.60)	(0.93)
(Benefit Paid From the Fund)	(1.78)	-
The Effect Of Changes in Foreign Exchange Rates		-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	(0.01)	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(0.82)	(0.34)
Actuarial (Gains)/Losses on Obligations - Due to Experience	0.13	0.86
Present Value of Benefit Obligation at the End of the Period	16.91	15.75

Table Showing Change in the Fair Value of Plan Assets		
Fair Value of Plan Assets at the Beginning of the Period	1.60	1.50
Interest Income	0.10	0.09
Contributions by the Employer		-
Expected Contributions by the Employees		-
Assets Transferred In/Acquisitions		-
(Assets Transferred Out/ Divestments)		-
(Benefit Paid from the Fund)	(1.78)	-
(Assets Distributed on Settlements)		-
Effects of Asset Ceiling		-
The Effect of Changes In Foreign Exchange Rates		-
Return on Plan Assets, Excluding Interest Income	0.86	0.01
Fair Value of Plan Assets at the End of the Period	0.79	1.60

Amount Recognized in the Balance Sheet		
(Present Value of Benefit Obligation at the end of the Period)	(16.91)	(15.75)
Fair Value of Plan Assets at the end of the Period	0.79	1.60
Funded Status (Surplus/ (Deficit)	(16.12)	(14.15)
Net (Liability)/Asset Recognized in the Balance Sheet	(16.12)	(14.15)

Net Interest Cost for Current Period		
Interest Cost	1.00	0.67
(Interest Income)	(0.10)	(0.09)
Net Interest Cost for Current Period	0.90	0.57

Expenses Recognized in the Statement of Profit or Loss for Current Period		
Current Service Cost	1.66	1.70
Net Interest Cost	0.90	0.57
Past Service Cost		-
(Expected Contributions by the Employees)		-
(Gains)/Losses on Curtailments And Settlements		-
Net Effect of Changes in Foreign Exchange Rates		-
Expenses Recognized	2.55	2.28

Expenses Recognized in the Other Comprehensive Income (OCI) for Current		
Actuarial (Gains)/Losses on Obligation For the Period	(0.70)	0.51
Return on Plan Assets, Excluding Interest Income	(0.86)	(0.01)
Change in Asset Ceiling		-
Net (Income)/Expense For the Period Recognized in OCI	(1.57)	0.50

Balance Sheet Reconciliation		
Opening Net Liability	14.15	9.52
Expenses Recognized in Statement of Profit or Loss	2.55	2.28
Expenses Recognized in OCI	(1.57)	0.50
Net Liability/(Asset) Transfer In	4.13	3.99
Net (Liability)/Asset Transfer Out	(0.55)	(1.20)
(Benefit Paid Directly by the Employer)	(2.60)	(0.93)
(Employer's Contribution)		-
Net Liability/(Asset) Recognized in the Balance Sheet	16.12	14.15

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Category of Assets		
Government of India Assets		-
State Government Securities		-
Special Deposits Scheme		-
Debt Instruments		-
Corporate Bonds		-
Cash And Cash Equivalents		-
Insurance fund	0.79	1.60
Asset-Backed Securities		-
Structured Debt		-
Other		-
Total	0.79	1.60

Other Details		
No of Active Members	70	55
Per Month Salary For Active Members	6.24	4.62
Weighted Average Duration of the Projected Benefit Obligation	9	9
Average Expected Future Service	9	9
Projected Benefit Obligation (PBO)	16.91	15.75
Expected Contribution in the Next Year	6.24	4.62

Net Interest Cost for Next Year	Current Period	Previous Period
Interest Cost	1.18	1.00
(Interest Income)	(0.05)	(0.10)
Net Interest Cost for Next Year	1.12	0.90

Expenses Recognized in the Statement of Profit or Loss for Next Year

Current Service Cost	1.87	1.66
Net Interest Cost	1.12	0.90
(Expected Contributions by the Employees)		-
Expenses Recognized	2.99	2.55

Maturity Analysis of the Benefit Payments

Projected Benefits Payable in Future Years From the Date of Reporting

1st Following Year	1.44	2.94
2nd Following Year	1.46	1.05
3rd Following Year	1.46	1.08
4th Following Year	1.55	1.10
5th Following Year	1.78	1.09
Sum of Years 6 To 10	7.44	5.23
Sum of Years 11 and above	17.09	15.99

Sensitivity Analysis

	Current Period	Previous Period
Projected Benefit Obligation on Current Assumptions	16.91	15.75
Delta Effect of +1% Change in Rate of Discounting	(1.17)	(1.08)
Delta Effect of -1% Change in Rate of Discounting	1.34	1.25
Delta Effect of +1% Change in Rate of Salary Increase	0.67	0.73
Delta Effect of -1% Change in Rate of Salary Increase	(0.66)	(0.69)
Delta Effect of +1% Change in Rate of Employee Turnover	0.20	0.05
Delta Effect of -1% Change in Rate of Employee Turnover	(0.22)	(0.06)

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30.2 Defined Contribution Plans:

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

(₹ in Mn)

Particulars	2021-22	2020-21
Contribution to provident fund	7.57	5.29
Contribution to labour welfare fund #	0.001	0.00
Total	7.57	5.29

Less than ₹10,000

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 31. Other Expenses*:

(₹ in Mn)

Particulars	2021-22	2020-21
Operations and Fund Management expenses	8.95	8.91
Rent and energy cost	10.29	9.88
Insurance	0.51	0.35
Repairs & Maintenance	1.23	0.06
Marketing, Advertisement and Business promotion expenses	11.02	14.93
Travelling & Conveyance	5.04	2.40
Legal & professional fees	34.40	12.00
Communication	0.82	0.80
Software Charges / Technology Cost	12.18	6.07
Office & Other Expenses	5.23	7.13
Remuneration to Auditors :		
Audit Fees	0.46	0.40
Certification Expenses	-	1.00
Out Of Pocket Expenses	0.01	-
Corporate Social Responsibility Expenses & Donation (Refer Note 38)	8.16	3.91
Total	98.30	67.84

*Includes transactions with Related Parties (Refer note 40)

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Note 32. Income taxes

Disclosure pursuant to Ind AS 12 "Income Taxes"

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

(₹ in Mn)

Sr. No.	Particulars	2021-22	2020-21
	Statement of Profit and Loss:		
(a)	Profit and Loss section:		
	(i) Current Income tax :		
	Current income tax expense	10.89	124.10
	Tax expense in respect of earlier years		0.28
		10.89	124.38
	(ii) Deferred Tax:		
	Tax expense on origination and reversal of temporary differences	17.98	26.92
	Effect on deferred tax balances due to the change in income tax rate		-
		17.98	26.92
	Income tax expense reported in the statement of profit or loss [(i)+(ii)]	28.87	151.30
(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	(0.39)	(0.13)
		(0.39)	(0.13)
	Income tax expense reported in the other comprehensive income [(i)+(ii)]	(0.39)	(0.13)

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

Sr. No.	Particulars	2021-22	2020-21
(a)	Profit/(loss) before tax	166.93	668.31
(b)	Income tax expense at tax rates applicable to individual entities including deferred tax	42.01	168.20
(c)	(i) Tax on income subject to lower tax rate		-
	(A) Gains on investments (including fair valuation)	(1.89)	(15.45)
(d)	(ii) Tax on Income exempt from Tax		-
	(A) Income from Investments (Including tax suffered income on investment in AIF)	(14.84)	(3.70)
	(iii) Tax on expense not tax deductible		-
	(A) Expenses not allowable as tax deductible as per tax laws	2.36	2.69
	Total effect of tax adjustments [(i) to (vii)]	(13.14)	(16.90)
(e)	Tax expense recognised during the year (b+c+d)	28.87	151.30
	Effective tax rate	17.29%	22.64%

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Note 33. Earnings Per Share:

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

(₹ in Mn)

Particulars		2021-22	2020-21
Face value of equity shares in ₹ fully paid up		10	10
BASIC			
Profit after tax as per statement of profit and loss (₹ in Mn)	A	138.06	517.01
Weighted average number of shares subscribed	B	2,49,481	2,49,481
Face value of equity shares (in ₹) fully paid		10	10
Basic EPS (₹)	A/B	553.40	2,072.35
DILUTED			
Profit after tax as per statement of profit and loss	A	138.06	517.01
Weighted number of shares subscribed	B	2,49,481	2,49,481
Add: Potential equity shares on account of conversion of employee stock option	C	-	-
Weighted average number of shares outstanding	D=B+C	2,49,481	2,49,481
Diluted EPS (₹)	A/D	553.40	2,072.35

Note 34. Capital, Other Commitments and Contingent Liabilities at Balance Sheet date:

Capital and Other Commitments

(₹ in Mn)

Particulars	As at Dec 31, 2018	As at March 31, 2022
Commitments on investments	123.67	-

Contingent Liabilities

(₹ in Mn)

Particulars	2021-22	2020-21
In respect of Income tax demand *	86.61	86.61
Total	86.61	86.61

* Amount paid under protest with respect to income tax demand ₹ 17.33 Mn (P.Y. ₹ 17.33 Mn)

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 receiving judgements pending with various authorities.

Note 35. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures"

Financial Risk Management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's risk management policy is approved by the board committee.

The Company's principal financial liabilities comprise trade and other payables, borrowings and other financial liabilities. The Company's principal financial assets include trade and other receivables, loans, cash and cash equivalents, investments and other financial assets that derive directly from its operations and investment.

The Company is exposed to market risk, credit risk, liquidity risk etc. The Company senior management oversees the management of these risks. The Company senior management is overseen by the audit committee with respect to risks and facilitates appropriate financial risk governance framework for the Company. Financial risks are identified, measured and managed in accordance with the Company policies and risk objectives. The Board of Directors reviews and agrees policies for managing key risks, which are summarised below.

35A.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) Trade and other receivables

The Company's trade receivables primarily include receivables from mutual funds, alternative investment funds, customers under Portfolio Management scheme and Advisory services arrangements. The Company has made lifetime expected credit loss provision based on provision matrix which takes into account historical experience in collection and credit losses.

Movement in the Expected Credit Loss/ Impairment Loss allowance with regards to trade receivables for F.Y 21-22 and F.Y 20-21 is as follows :

Particulars	Year Ended 31st March 2022	Year Ended 31st March 2021
Balance at the beginning of the year	0.01	0.01
Movement in expected credit loss allowances on trade receivable	0.05	0.00
Balance at the end of the year	0.06	0.01

2) Others

In addition to the above, balances and deposits with banks, investments in debt securities and in units of funds, Gold PTC, REIT and Derivative financial instruments also have exposure to credit risk. Credit risk on balances and deposits with banks is limited as these balances are generally held with banks and financial institutions with high credit ratings and/or with capital adequacy ratio above the prescribed regulatory limits.

The credit risk in respect of investments in debt securities and in units of funds, Gold PTC and REIT classified as Fair Value through Profit or Loss is priced in the fair value of the respective instruments.

Credit risk on loans is considered insignificant considering the loan is given to group companies.

Credit Risk on Other Financial assets is considered insignificant considering the nature of such assets and absence of counterparty risk.

35A.2. Write off

Contractual amount outstanding on financial assets that were written off during the reporting period is Nil /-(P.Y Nil)

35B. 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. 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:

Financial liabilities	As at 31st March 2022				
	Total	Less than 1 months	1 months to 6 months	6 months to 1 year	Between 1 to 5 years
Trade Payables	137.75	17.22	120.53		
Borrowings (other than debt securities)	900.00			900.00	
Other financial liabilities	20.09	20.09		-	
Total	1,057.84	37.31	120.53	900.00	-

Financial liabilities	As at 31st March 2021				
	Total	Less than 1 months	1 months to 6 months	6 months to 1 year	Between 1 to 5 years
Trade Payables	72.83	9.84	62.99		
Other financial liabilities	117.37	28.58		88.79	
Total	190.20	38.42	62.99	88.79	-

For Finance Lease Obligation maturity refer note no. 14

35C. 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.

35C.1 Currency Risk

The Company does not run a proprietary trading position in foreign currencies and foreign currency denominated instruments.

35C.2 Interest rate risk

The Company has measured interest rate risk sensitivity on financial assets and liabilities on financial instruments accounted for on amortised cost basis. There is no floating rate lending, hence there is no interest rate risk.

35C.3. Other Price Risk (including Equity Linked Investments)

Other price risk is related to the change in market reference price of the investments and debt securities which are fair valued and exposes the Company to price risks.

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

Particulars	As at 31st March 2022	As at 31st March 2021
Financial Assets		
Derivative financial instruments	-	146.00
Investments	2,682.12	1,764.30
	2,682.12	1,910.29
	-	-

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Sensitivity to change in prices of the above assets and liabilities are measured on the following parameters

Investments in Mutual Funds and Derivative Financial Instruments	1% change in the NAV/ Price
Investments in Debt securities are linked to underlying interest/price movements in the interest bearing securities	0.25% change in yield over duration of the instruments considering PV(0,1) as a measure of change in value

A hypothetical 100 basis point shift in the benchmark rate will have impact on the profit and loss as below:

	2021-22	2020-21
Increase of 100 basis point in price / 25 basis point decrease in yield		
Impact on Profit and Loss after tax	1.67	2.73
Impact on Equity	1.67	2.73
Decrease of 100 basis point in price / 25 basis point increase in yield		
Impact on Profit and Loss after tax	(1.67)	(2.73)
Impact on Equity	(1.67)	(2.73)

35D. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

35E. Category Wise Classification for applicable Financial Assets and Liabilities

(₹ in Mn)

Sr No.	Particulars	As at 31st March 2022		
		Measure at amortised	Measured at fair value	Measured at fair value
	Financial Assets			Total
(a)	Cash and cash equivalents	126.76		126.76
	(i) Trade receivables	305.34		305.34
	(ii) Other receivables	74.63		74.63
(e)	Loans	0.21		0.21
(f)	Investments		2,682.12	2,682.12
(g)	Other financial assets	0.32		0.32
	Total	507.26	2,682.12	3,189.37
	Financial Liabilities			
(a)	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	137.75		137.75
(b)	Borrowings (other than debt securities)	900.00		900.00
(c)	Financial Lease Obligation	0.65		0.65
(d)	Other financial liabilities	20.09		20.09
	Total	1,058.49	-	1,058.49

Sr No.	Particulars	As at 31st March 2021		
		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			Total
(a)	Cash and cash equivalents	386.27	-	386.27
(b)	Bank balance other than (a) above	2.87	-	2.87
(c)	Derivative financial instruments	-	146.00	146.00
	(i) Trade receivables	282.91	-	282.91
	(ii) Other receivables	9.93	-	9.93
(e)	Loans	0.28		0.28
(f)	Investments	-	1,764.30	1,764.30
(g)	Other financial assets	0.80		0.80
	Total	683.07	1,910.29	2,593.37
	Financial Liabilities			
(a)	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	72.83	-	72.83
(b)	Financial Lease Obligation	1.38		1.38
(c)	Other financial liabilities	117.37		117.37
	Total	191.59	-	191.59

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35E.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. The availability of observable market prices and model inputs reduces the need for management judgement and estimation and also reduces the uncertainty associated with determining fair values.

35E. 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.

(₹ in Mn)				
Financial instruments measured at fair value	Recurring fair value measurements at 31st March, 2022			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Mutual Funds	0.16	-	-	0.16
Investments in debt securities	-	2,031.99	-	2,031.99
Investments in Alternate Investment Funds*	-	-	649.96	649.96
Investments in others	-	-	-	-
Total Assets	0.16	2,031.99	649.96	2,682.12

(₹ in Mn)				
Financial instruments measured at fair value	Recurring fair value measurements at 31st March, 2021			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Derivative financial instruments	-	146.00	-	146.00
Investments in Mutual Funds	1.49	-	-	1.49
Investments in debt securities	-	992.07	-	992.07
Investments in Alternate Investment Funds*	-	-	758.18	758.18
Investments in others	-	12.55	-	12.55
Total Assets	1.49	1,150.62	758.18	1,910.29
Financial Liabilities				
Debt securities	-	-	-	-
Total Liabilities	-	-	-	-

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

Reconciliation of Level 3 fair value measurements

(₹ in Mn)		
Particulars	As at 31st March 2022	As at 31st March 2021
Opening Balance	758.18	155.44
Total gains or losses	-	-
- in profit or loss	61.92	8.12
MTM Gain / (Loss)	53.58	161.02
Purchases	203.26	3,181.65
Disposal/ Settlements	(426.99)	(2,748.04)
Transfer out of Level 3	-	-
Closing Balance	649.96	758.18

35E. 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 2022		As at 31st March 2021	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
Cash and cash equivalents	126.76	126.76	386.27	386.27
Bank balance other than above	-	-	2.87	2.87
Receivables	-	-	-	-
(i) Trade receivables	305.34	305.34	282.91	282.91
(ii) Other receivables	74.63	74.63	9.93	9.93
Loans	0.21	0.21	0.28	0.28
Other financial assets	0.32	0.32	0.80	0.80
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	137.75	137.75	72.83	72.83
Debt securities	-	-	-	-
Borrowings (other than debt securities)	900.00	900.00	-	-
Financial Lease Obligation	0.65	0.65	1.38	1.38
Other financial liabilities	20.09	20.09	117.37	117.37

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.

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Note 36. Maturity analysis of assets and liabilities as at March 31, 2022

(₹ in Mn)

SR. No.	Particulars	Within 12 months	After 12 months	As at March 31, 2022	Within 12 months	After 12 months	As at March 31, 2021
	ASSETS						
1	Financial Assets						
(a)	Cash and cash equivalents	126.76	-	126.76	386.27	-	386.27
(b)	Bank balance other than (a) above	-	-	-	2.87	-	2.87
(c)	Derivative financial instruments	-	-	-	146.00	-	146.00
(b)	Receivables						
(I)	Trade receivables	305.34	-	305.34	282.91	-	282.91
(II)	Other receivables	74.63	-	74.63	9.93	-	9.93
(c)	Loans	0.21	-	0.21	0.28	-	0.28
(d)	Investments	650.13	2,031.99	2,682.12	772.23	992.07	1,764.30
(e)	Other financial assets	0.32	-	0.32	0.80	-	0.80
2	Non-Financial Assets						
(a)	Current tax assets (net)	-	131.26	131.26	-	79.32	79.32
(b)	Deferred tax assets (net)	-	-	-	-	-	-
(c)	Property, plant and equipment	-	-	-	-	0.03	0.03
(d)	Capital work-in-progress	-	-	-	-	7.40	7.40
(e)	Other intangible assets	-	9.84	9.84	-	0.11	0.11
(f)	Right to Use Asset	-	0.63	0.63	-	1.25	1.25
(g)	Other non-financial assets	7.04	0.33	7.38	25.45	0.32	25.78
3	Assets classified as held for sale						
	Total Assets	1,164.43	2,174.06	3,338.49	1,626.75	1,080.49	2,707.24
	LIABILITIES AND EQUITY						
	LIABILITIES						
1	Financial Liabilities						
(a)	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	137.75		137.75	72.83	-	72.83
(II)	Other payables						
(i)	total outstanding dues of micro enterprises and small enterprises						
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises						
(c)	Debt securities						
(b)	Borrowings (other than debt securities)	900.00		900.00			
(b)	Financial Lease Obligation	0.26	0.39	0.65	0.68	0.70	1.38
(c)	Other financial liabilities	20.09		20.09	117.37	-	117.37
2	Non-Financial Liabilities						
(a)	Current tax liabilities (net)	66.71		66.71	94.48	-	94.48
(b)	Provisions		16.30	16.30	2.94	11.21	14.15
(c)	Deferred tax liabilities (net)		36.60	36.60		18.23	18.23
(d)	Other non-financial liabilities	23.00		23.00	41.37	-	41.37
3	EQUITY						
(a)	Equity share capital		2.49	2.49		2.49	2.49
(b)	Other equity		2,134.90	2,134.90		2,344.95	2,344.95
	Total Liabilities and Equity	1,147.80	2,190.69	3,338.49	329.67	2,377.58	2,707.25

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
(FORMERLY KNOWN AS IIFL ALTERNATE ASSET ADVISORS LIMITED)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 37. 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 38. Corporate Social Responsibility

During the year 2021-22, the Company has spent ₹2.74 mn (PY ₹ 3.91 mn) and will transfer shortfall of Rs. 5.42 mn into unspent CSR fund account in accordance with Companies Act, 2013. 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)

CSR spending

(₹ in Mn)

Amount required to be spent by the company during the year	8.16	3.91
Amount of expenditure incurred	2.74	3.91
Shortfall at the end of the year for ongoing projects	5.42	-
Reason for shortfall	Pertains to ongoing projects	NA
Provision of CSR	-	-
Nature of CSR activities	Education and livelihoods	Environmental sustainability and Education

Company has met its CSR obligations through its fellow subsidiary IIFLW CSR Foundation, the details of related party transaction is provided in note 40 b.

The unspent amount will transferred to unspent CSR bank account within 30 days from the end of the financial year, in accordance with the Companies Act, 2013 read with the CSR Amendment Rules.

Note 39. Segment Reporting

In the opinion of the management, there is only one reportable business segment - Investment Manager and Portfolio Management as envisaged by Ind AS 108 'Operating Segments', as prescribed under section 133 of the Act. Accordingly, no separate disclosure for segment reporting is required to be made in the financial 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.

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Notes forming part of Financial Statements for the year ended March 31, 2022

Note 40. Related Party Disclosures:
Related party disclosures for the year ended 31st March, 2022

a) List of Related Parties:

Nature of relationship	Name of party
Director/ Key Managerial Personnel	Mr. Yatin Shah, Director
	Mr.Himadri Chatterjee, Whole Time Director
	Mr. A Pramod Kumar, Whole Time Director
Holding Company	IIFL Wealth Management Limited
Fellow Subsidiaries	IIFL Wealth Prime Limited
	IIFL Asset Management Limited
	IIFL Investment Adviser and Trustee Services Limited
	IIFL Trustee Limited
	IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)
	IIFL Wealth Securities IFSC Limited
	IIFL Wealth Capital Markets Limited (Formerly known as L & T Capital Markets Limited)
	IIFL Wealth Altiore Limited (Formerly known as IIFL Altiore Advisors Limited)
	IIFL Wealth Employee Welfare benefit Trust (upto January 11, 2022)
	IIFL Private Wealth Management (Dubai) Limited
	IIFL Inc.
	IIFL Asset Management (Mauritius) Limited
	IIFL (Asia) Pte. Limited *
	IIFL Capital Pte. Limited *
	IIFL Securities Pte. Limited *
	IIFL Capital (Canada) Limited
IIFLW CSR Foundation	
Other Related Parties	IIFL Finance Limited
	IIFL Securities Limited
	IIFL Commodities Limited (Formerly known as India Infoline Commodities Limited)
	Livlong Insurance Brokers Limited (Formerly known as IIFL Insurance Brokers Limited w.e.f. February 22, 2022)
	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
	Livlong Protection & Wellness Services Limited (Formerly known as IIFL Corporate Services Limited w.e.f. October 6, 2021)
	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 Trading Limited
	IIHFL Sales Limited
	Giskard Datatech Private Limited (Associate Company w.e.f. November 06, 2020 and Ceased to be Associate Company w.e.f. December 30, 2021)
	General Atlantic Singapore Fund Pte Limited
	Mr. Karan Bhagat
	Mr. Venkataraman Rajamani
Mr. Nirmal Jain	
Mr. Shantanu Rastogi	
Mr. Sandeep Achyut Naik	
Mr. Gopalakrishnan Soundarajan	
Mr. Mihir Nanavati(Upto September 1, 2021)	

IIFL WEALTH PORTFOLIO MANAGERS LIMITED

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Notes forming part of Financial Statements for the year ended March 31, 2022

Mr. Sanjay Wadhwa
Mr. Rohit Bhase
Mrs. Shilpa Bhagat (Spouse of Mr. Karan Bhagat)
Ms. Madhu Bhagat (Mother of Mr. Karan Bhagat)
Mr. Kush Bhagat (Son of Mr. Karan Bhagat)
Ms. Kyra Bhagat (Daughter of Mr. Karan Bhagat)
Mr. Varun Bhagat (Brother of Mr. Karan Bhagat)
Mrs. Ami Yatin Shah (Spouse of Mr. Yatin Shah)
Yatin Prakash Shah HUF
Prakashchandra Chunilal Shah HUF
Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)
Mrs. Hansadevi Shah (Mother of Mr. Yatin Shah)
Kiaan Shah (Son of Mr. Yatin Shah)
Naysa Shah (Daughter of Mr. Yatin Shah)
Ms. Yasmita Sarju Vakil (Sister of Mr. Yatin Shah)
Ms. Shefali Devani (Sister of Mr. Yatin Shah)
Mrs. Madhu Jain (Spouse of Mr. Nirmal Jain)
Mr. Bhanwarlal Jain (Father of Mr. Nirmal Jain)
Ms. Sunderben Jain (Mother of Mr. Nirmal Jain)
Mr. Bhavya Jain (Son of Mr. Nirmal Jain)
Ms. Kalpita Jain (Daughter of Mr. Nirmal Jain)
Ms. Harshita Jain (Daughter of Mr. Nirmal Jain)
Mr. Mansukh Jain and Mr. Ramesh Jain (Brother of Mr. Nirmal Jain)
Ms. Pushpa Khokhawati (Sister of Mr. Nirmal Jain)
Ms. Aditi Athavankar (Spouse of Mr. Venkataraman Rajamani)
Mr. Rajamani (Father of Mr. Venkataraman Rajamani)
Ms. Syamala (Mother of Mr. Venkataraman Rajamani)
Mr. Vihaan Venkataraman (Son of Mr. Venkataraman Rajamani)
Mr. Varun Venkataraman (Son of Mr. Venkataraman Rajamani)
Ms. Nandini (Sister of Mr. Venkataraman Rajamani)
Ms. Anchal Rastogi (Spouse of Mr. Shantanu Rastogi)
Mr. Girish Kumar Rastogi (Father of Mr. Shantanu Rastogi)
Ms. Nisha Rastogi (Mother of Mr. Shantanu Rastogi)
Mr. Vir Rastogi (Son of Mr. Shantanu Rastogi)
Mr. Yug Rastogi (Son of Mr. Shantanu Rastogi)
Mr. Shivam Rastogi (Brother of Mr. Shantanu Rastogi)
Mrs. Bhakti Prabhu Naik (Spouse of Mr. Sandeep Naik)
Mr. Achyut Madhushiva Naik (Father of Mr. Sandeep Naik)
Ms. Suman Achyut Naik (Mother of Mr. Sandeep Naik)
Mr. Naman Naik (Son of Mr. Sandeep Naik)
Mr. Kian Naik (Son of Mr. Sandeep Naik)
Deepak Achyut Naik (Brother of Mr. Sandeep Naik)
Sunil Achyut Naik (Brother of Mr. Sandeep Naik)
Ms. Prajakta Thakur (Sister of Mr. Sandeep Naik)
Ms. Shalini Gopalakrishnan (Spouse of Mr. Gopalakrishnan Soundarajan)
Mr. Govindarajan Soundarajan (Father of Mr. Gopalakrishnan Soundarajan)
Ms. Sakunthla Soundarajan (Mother of Mr. Gopalakrishnan Soundarajan)
Mr. Adidev Gopalakrishnan (Son of Mr. Gopalakrishnan Soundarajan)
Ms. Srimathi Basra (Sister of Mr. Gopalakrishnan Soundarajan)
Debomitra sen (Spouse of Himadri Chatterjee)
Vivek Chatterjee (Father of Himadri Chatterjee)
Sneha Chatterjee (Mother of Himadri Chatterjee)
Arin Chatterjee (Son of Himadri Chatterjee)
Arpita Chatterjee (Sister of Himadri Chatterjee)
Arthi Kumar (Spouse of A.Pramod Kumar)
Krishnavilasam Raghavan Anandkumaran Nair (Father of A.Pramod Kumar)
Karuppan Chettiar Visalakshi (Mother of A.Pramod Kumar)
A P Arjun (Son of A.Pramod Kumar)
A P Aditya (Son of A.Pramod Kumar)

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Notes forming part of Financial Statements for the year ended March 31, 2022

A Vinod Kumar (Brother of A.Pramod Kumar))
Mrs.Bhavya Wadhwa (Spouse of Mr. Sanjay Wadhwa)
Mr.Tulsio Wadhwa (Father of Mr. Sanjay Wadhwa)
Mrs. Chandra Wadhwa (Mother of Mr. Sanjay Wadhwa)
Shail Wadhwa (Son of Mr. Sanjay Wadhwa)
Drishti Wadhwa (Daughter of Mr. Sanjay Wadhwa)
Mr. Girish Wadhwa (Brother of Mr. Sanjay Wadhwa)
Mamta Wadhwa (Sister of Mr. Sanjay Wadhwa)
Dr. Akanksha Rohit Bhase (Spouse of Mr. Rohit Bhase)
Mr. Shrinivas Raghunath Bhase (Father of Mr. Rohit Bhase)
Mrs. Anjali Shrinivas Bhase (Mother of Mr. Rohit Bhase)
Ms. Uma Rohit Bhase (Daughter of Mr. Rohit Bhase)
Yatin Investments
Kyrush Investments
Naykia Realty Private Limited
Trend Analytics (India) Private Limited (Formerly known as Financial advisors (India)Private Limited)
Kyrush Trading & Investments Private Limited (Formerly known as Kyrush Realty Private Limited)
Orpheous Trading Private Limited
MNJ Consultants Private Limited
Ardent Impex Private Limited
Sunder Bhawar Ventures Private Limited
Chintamani Properties Private Limited
5 Paisa P2P Limited
5 Paisa Insurance Brokers Limited
Kush Family Private Trust
Kyra Family Private Trust
Kalki Family Private Trust
Nirmal Madhu Family Private Trust
Naykia Family Private Trust
Prakash Shah Family Private Trust
Bhagat Family Private Trust
Kyrush Family Private Trust
Naysa Shah Family Private Trust
Kiaan Shah Family Private Trust
FIH Mauritius Investments Limited
Capital Foods Private Limited
Rubicon Research Private Limited
No Broker Technologies Solutions Private Limited
House of Anita Dongre Private Limited
Sorting Hat Technologies Private Limited
United Way Chennai
Stonelink Design Labs
Stonelink LLP
Stonelink Design Labs Private Limited

*IIFL (Asia) Pte. Limited, IIFL Capital Pte. Limited and IIFL Securities Pte. Ltd. have Amalgamated to become IIFL Capital Pte. Limited with effect from October 27, 2021

Note 40. Related Party Disclosures:

b) Significant Transactions with Related Parties

(₹ in Mn)

Nature of Transaction	Director/Key Managerial Personnel	Holding Company	Fellow Subsidiaries	Other related Parties	Total
<u>Slump Sale/Business Transfer</u>					
IIFL Wealth Management Limited	-	-	-	-	-
	-	-	-	-	-
<u>Amount paid/payable on account of reimbursement of Expenses for transition period and creditors paid</u>	-	-	-	-	-
IIFL Wealth Management Limited	-	-	-	-	-
	-	-	-	-	-
<u>Amount received/ receivable on account of Transfer of Revenue for transition period & realisation of debtors</u>	-	-	-	-	-
IIFL Wealth Management Limited	-	-	-	-	-
	-	(26.55)	-	-	(26.55)
<u>Remuneration Paid to Director/KMP</u>	-	-	-	-	-
	-	-	-	-	-
Salaries and other employee benefits to whole time directors and other KMPs	42.58	-	-	-	42.58
	(41.72)	-	-	-	(41.72)
	-	-	-	-	-
<u>Dividend Paid</u>	-	-	-	-	-
IIFL Wealth Management Limited	-	349.27	-	-	349.27
	-	(528.90)	-	-	(528.90)
<u>Subscription of NCD</u>	-	-	-	-	-
IIFL Wealth Prime Limited	-	-	876.77	-	876.77
	-	-	(2,492.26)	-	(2,492.26)
IIFL Wealth Management Limited	-	249.51	-	-	249.51
	-	-	-	-	-
<u>Purchase of Investment:</u>	-	-	-	-	-
IIFL Wealth Management Limited	-	-	-	-	-
	-	(0.00)	-	-	(0.00)
IIFL Asset Management Limited	-	-	-	-	-
	-	-	(302.46)	-	(302.46)
IIFL Wealth Prime Limited	-	-	437.56	-	437.56
	-	-	(1,356.34)	-	(1,356.34)
IIFL Management Services Limited	-	-	-	-	-
	-	-	-	(1.09)	(1.09)
<u>Sell of Investment:</u>	-	-	-	-	-
IIFL Wealth Management Limited	-	660.27	-	-	660.27
	-	(900.97)	-	-	(900.97)
IIFL Wealth Prime Limited	-	-	21,123.95	-	21,123.95
	-	-	(31,237.48)	-	(31,237.48)
IIFL Asset Management Limited	-	-	-	-	-
	-	-	(310.04)	-	(310.04)
	-	-	-	-	-

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Notes forming part of Financial Statements for the year ended March 31, 2022

Note 40. Related Party Disclosures:

b) Significant Transactions with Related Parties

Nature of Transaction	Director/Key Managerial Personnel	Holding Company	Fellow Subsidiaries	Other related Parties	Total
ICD Given:	-	-	-	-	-
IIFL Wealth Management Limited	-	2,270.00	-	-	2,270.00
	-	(10,960.00)	-	-	(10,960.00)
IIFL Wealth Distribution Services Limited	-	-	-	-	-
	-	-	(250.00)	-	(250.00)
IIFL Asset Management Limited	-	-	500.00	-	500.00
	-	-	-	-	-
IIFL Wealth Prime Limited	-	-	10.00	-	10.00
	-	-	(1,520.00)	-	(1,520.00)
ICD Received Back :	-	-	-	-	-
IIFL Wealth Management Limited	-	2,270.00	-	-	2,270.00
	-	(11,610.00)	-	-	(11,610.00)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	-	-
	-	-	(250.00)	-	(250.00)
IIFL Asset Management Limited	-	-	500.00	-	500.00
	-	-	-	-	-
IIFL Wealth Prime Limited	-	-	10.00	-	10.00
	-	-	(1,520.00)	-	(1,520.00)
ICD Taken:	-	-	-	-	-
IIFL Wealth Management Limited	-	34,015.00	-	-	34,015.00
	-	(16,610.00)	-	-	(16,610.00)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	-	-
	-	-	(100.00)	-	(100.00)
IIFL Investment Adviser & Trustee Services Limited	-	-	-	-	-
	-	-	(60.00)	-	(60.00)
IIFL Wealth Prime Limited	-	-	16,780.00	-	16,780.00
	-	-	(39,178.00)	-	(39,178.00)
IIFL Asset Management Limited	-	-	-	-	-
	-	-	(3,920.00)	-	(3,920.00)
Iifl Wealth Capital Markets Limited	-	-	1,020.00	-	1,020.00
	-	-	-	-	-
	-	-	-	-	-
ICD Repaid:	-	-	-	-	-
IIFL Wealth Management Limited	-	33,115.00	-	-	33,115.00
	-	(16,610.00)	-	-	(16,610.00)
IIFL Wealth Distribution Services Limited	-	-	-	-	-
	-	-	(100.00)	-	(100.00)
IIFL Investment Adviser & Trustee Services Limited	-	-	-	-	-
	-	-	(60.00)	-	(60.00)
IIFL Wealth Prime Limited	-	-	16,780.00	-	16,780.00
	-	-	(39,178.00)	-	(39,178.00)
IIFL Asset Management Limited	-	-	-	-	-
	-	-	(3,920.00)	-	(3,920.00)
Iifl Wealth Capital Markets Limited	-	-	1,020.00	-	1,020.00
	-	-	-	-	-
	-	-	-	-	-
Interest Income on ICD :	-	-	-	-	-
IIFL Wealth Management Limited	-	1.06	-	-	1.06
	-	(36.33)	-	-	(36.33)
IIFL Wealth Prime Limited	-	-	0.00	-	0.00
	-	-	(0.11)	-	(0.11)
Interest Income on NCD :	-	-	-	-	-
IIFL Wealth Prime Limited	-	-	44.78	-	44.78
	-	-	-	-	-

Note 40. Related Party Disclosures:

b) Significant Transactions with Related Parties

Nature of Transaction	Director/Key Managerial Personnel	Holding Company	Fellow Subsidiaries	Other related Parties	Total
Interest Expenses on ICD :	-	-	-	-	-
IIFL Wealth Management Limited	-	91.92	-	-	91.92
	-	(22.42)	-	-	(22.42)
IIFL Wealth Distribution Services Limited	-	-	(0.02)	-	(0.02)
IIFL Wealth Capital Markets Limited	-	-	1.87	-	1.87
	-	-	-	-	-
IIFL Investment Adviser & Trustee Services Limited	-	-	(0.01)	-	(0.01)
IIFL Wealth Prime Limited	-	-	33.94	-	33.94
	-	-	(39.12)	-	(39.12)
IIFL Asset Management Limited	-	-	-	-	-
	-	-	(5.80)	-	(5.80)
Interest income on NCD	-	-	-	-	-
IIFL Wealth Prime Limited	-	-	-	-	-
	-	-	-	-	-
Fees/Expenses incurred/Reimbursed For Services Procured	-	-	-	-	-
IIFL Wealth Management Limited	-	9.06	-	-	9.06
	-	(9.06)	-	-	(9.06)
IIFL Wealth Prime Limited	-	-	165.74	-	165.74
	-	-	(118.24)	-	(118.24)
IIFL Asset Management Limited	-	-	74.85	-	74.85
	-	-	-	-	-
IIFL Investment Adviser & Trustee Services Limited	-	-	11.56	-	11.56
	-	-	(5.50)	-	(5.50)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	0.09	-	0.09
	-	-	(5.84)	-	(5.84)
IIFL Asset Management Limited	-	-	-	-	-
	-	-	(32.55)	-	(32.55)
Corporate Social Responsibility Expense (CSR)	-	-	-	-	-
IIFLW CSR Foundation*	-	-	2.61	-	2.61
	-	-	(4.99)	-	(4.99)
Fees Earned For Services (including Brokerage) rendered	-	-	-	-	-
IIFL Wealth Management Limited	-	-	-	-	-
	-	-	-	-	-
IIFL Management Services Limited	-	-	-	3.55	3.55
	-	-	-	-	-
Allocation / Reimbursement of expenses Received:	-	-	-	-	-
IIFL Wealth Management Limited	-	-	-	-	-
	-	-	-	-	-
Allocation / Reimbursement of expenses Paid:	-	-	-	-	-
IIFL Wealth Management Limited	-	16.47	-	-	16.47
	-	(20.17)	-	-	(20.17)
Other Funds Received:	-	-	-	-	-
IIFL Wealth Management Limited	-	-	-	-	-
	-	(1.83)	-	-	(1.83)
IIFL Investment Adviser & Trustee Services Limited	-	-	-	-	-
	-	-	(0.19)	-	(0.19)
IIFL Wealth Prime Limited	-	-	1.43	-	1.43
	-	-	(2.97)	-	(2.97)
IIFL Wealth Altiore Ltd (Formerly known as IIFL Altiore Advisors Ltd)	-	-	-	-	-
	-	-	(0.12)	-	(0.12)
IIFL Asset Management Limited	-	-	2.70	-	2.70
	-	-	(0.02)	-	(0.02)
Other Funds Paid:	-	-	-	-	-
IIFL Wealth Management Limited	-	11.77	-	-	11.77
	-	(8.03)	-	-	(8.03)
IIFL Wealth Prime Limited	-	-	0.25	-	0.25
	-	-	(1.73)	-	(1.73)
IIFL Investment Adviser & Trustee Services Limited	-	-	0.19	-	0.19
	-	-	(3.25)	-	(3.25)
IIFL Wealth Distribution Services Limited	-	-	0.31	-	0.31
	-	-	-	-	-
IIFL Asset Management Limited	-	-	0.16	-	0.16
	-	-	(0.00)	-	(0.00)
IIFL Wealth Altiore Ltd (Formerly known as IIFL Altiore Advisors Ltd)	-	-	-	-	-
	-	-	(0.19)	-	(0.19)

IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Notes forming part of Financial Statements for the year ended March 31, 2022

Note 40. Related Party Disclosures:

b) Significant Transactions with Related Parties

Nature of Transaction	Director/Key Managerial Personnel	Holding Company	Fellow Subsidiaries	Other related Parties	Total
Sundry Payables	-	-	-	-	-
IIFL Wealth Management Limited	-	16.16	-	-	16.16
	-	(3.89)	-	-	(3.89)
IIFL Wealth Prime Limited	-	-	57.63	-	57.63
	-	-	(39.78)	-	(39.78)
IIFL Asset Management Limited	-	-	15.31	-	15.31
	-	-	(24.58)	-	(24.58)
IIFL Wealth Altiore Ltd (Formerly known as IIFL Altiore Advisors Ltd)	-	-	-	-	-
	-	-	-	-	-
IIFL Investment Adviser & Trustee Services Limited	-	-	5.24	-	5.24
	-	-	(6.18)	-	(6.18)
Investments					
IIFL Wealth Prime Limited			1,373.99		1,373.99
Sundry Receivables :	-	-	-	-	-
Iifl Wealth Capital Markets Limited	-	-	0.01	-	0.01
	-	-	-	-	-
Broking a/c balance:	-	-	-	-	-
IIFL Wealth Distribution Services Limited	-	-	68.27	-	68.27
	-	-	(3.83)	-	(3.83)
	-	-	-	-	-
ICD Taken:	-	-	-	-	-
IIFL Wealth Management Limited	-	900.00	-	-	900.00
	-	-	-	-	-

Note 41: Other Statutory Information

- No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at 31 March 2022 and 31 March 2021.
- The Company is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended 31 March 2022 and 31 March 2021.
- The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended 31 March 2022 and 31 March 2021.
- There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended 31 March 2022 and 31 March 2021, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended 31 March 2022 and 31 March 2021.
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31 March 2022 and 31 March 2021.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- Considering that the company is in the business of investment manager and portfolio management, the analytical ratios related to Capital to Risk Weighted Assets Ratio (CRAR), Tier I CRAR, Tier II CRAR and Liquidity Coverage Ratios are not applicable

**IIFL WEALTH PORTFOLIO MANAGERS LIMITED
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Notes forming part of Financial Statements for the year ended March 31, 2022**

Note 42. Subsequent Events

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

Note 43. The Company has taken into consideration the impact of COVID-19 on various elements of the financial statements basis the available external and internal information and is of the view that the events do not have any material implication for the Company.

Note 44. Approval of Financial Statements

The financial statements were approved for issuance by the Board of Directors on April 29th 2022

Note 45. The previous year figures have been regrouped, reclassified and rearranged wherever considered necessary to confirm to current year's presentation

For and on behalf of the Board of Directors

Place : Mumbai
Dated: April 29th 2022

Yatin Shah
Director
(DIN: 03231090)

Himadri Chatterjee
Whole Time Director
(DIN: 9122104)