

Disclosures pursuant to SEBI (Share Based Employee Benefits) Regulations, 2014, as at 31st March, 2021 are given below:

- A.** Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time - **Please refer Note No. 34A and 34B to the Standalone Financial Statement for the year ended March 31, 2021.**
- B.** Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with IND AS-33-Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time - **Diluted EPS is Rs. 72.41/- and Rs. 41.76/- is based on the Consolidated Financial Statement of IIFL Wealth Management Limited.**
- C. Details related to ESOP / ESOS:**

As on March 31, 2021, the Company has in place 4 (four) Employee Stock Options Schemes namely: -

1. IIFL Wealth Employee Stock Option Scheme – 2012 (IIFLW ESOP 2012)
2. IIFL Wealth Employee Stock Option Scheme – 2015 (IIFLW ESOP 2015)
3. IIFL Wealth Employee Stock Option Scheme – 2019 (IIFLW ESOP 2019)
4. IIFL Wealth Employee Stock Option Scheme – Under Composite Scheme of Arrangement (“ESOP Scheme”)

Note - During the year, the Company has implemented IIFL Wealth Employee Stock Option Scheme-2021 for the employees of the Company and its subsidiaries. However, the aforesaid scheme has come into force, in the financial year 2021-22.

- (i) A description of each ESOP that existed at any time during the year, including the general terms and conditions of each ESOP, including –

Particulars	IIFL Wealth Employee Stock Option Scheme – 2012 (IIFLW ESOP 2012)	IIFL Wealth Employee Stock Option Scheme – 2015 (IIFLW ESOP 2015)	IIFL Wealth Employee Stock Option Scheme – 2019 (IIFLW ESOP 2019)	IIFL Wealth Employee Stock Option Scheme – Under Composite Scheme of Arrangement (“ESOP Composite Scheme”)
(a) Date of shareholders' approval	March 05, 2012	June 09, 2015	September 30, 2019	December 12, 2018
(b) Total number of options	27,29,375	90,00,000	29,79,419	1,27,912

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approved under ESOP				
(c) Vesting requirements	Subject to minimum period of one year from the date of grant of grant of options.	Subject to minimum period of one year from the date of grant of options.	Subject to minimum period of one year from the date of grant of options	Options granted under the ESOP Composite Scheme would vest as per the vesting schedule as determined under various grants made under Employee Stock Option Plan 2008 of IIFL Finance Limited (Earlier known as IIFL Holdings Limited) and outstanding as on May 31, 2019.
(d) Exercise price or pricing formula	<p>Fair Market Value of the Company's equity shares as determined by a qualified Chartered Accountant or SEBI Registered Merchant Banker.</p> <p>This scheme is closed for new grants and the abovementioned pricing formula was used to determine the Exercise price before listing.</p>	<p>Fair Market Value of the Company's equity shares as determined by a qualified Chartered Accountant or SEBI Registered Merchant Banker.</p> <p>This scheme is closed for new grants and the abovementioned pricing formula was used to determine the Exercise price before listing.</p>	<p>Exercise price shall be the price, payable by the eligible employee for exercising the options granted in pursuance of the scheme, which would be at par value (INR. 2/- per share) or such higher price as determined by Nomination & Remuneration Committee</p>	<p>It is the original grant price at which grants were made under IIFL Finance Limited (Earlier known as IIFL Holdings Limited)ESOP Scheme 2008 adjusted by the option of swap ratio as per the Composite Scheme of Arrangement approved by the shareholders of the Company on December 12, 2018 and NCLT on March 07, 2019.</p>
(e) Maximum term of options	7 Years	4 Years	5 Years	5 Years

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granted				
(f) Source of shares (primary, secondary or combination)	Primary	Primary	Primary	Primary
(g) Variation in terms of options	NA	NA	NA	NA

(ii) Method used to account for ESOP.

Particulars	IIFLW 2012	ESOP	IIFLW 2015	ESOP	IIFLW 2019	ESOP	ESOP Composite Scheme
Method used to account for ESOP	Fair Value		Fair Value		Fair Value		NA*

* Note - The ESOP Composite Scheme has been implemented on account of Composite Scheme of Arrangement as mentioned above in lieu of existing ESOP scheme of IIFL Finance Limited (formerly Known as IIFL Holdings Ltd.). This, being in the nature of modification of erstwhile ESOP scheme of IIFL Finance Ltd., no separate fair valuation is required to be carried out by the Company.

(iii) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.

Particulars	IIFLW 2012	ESOP	IIFLW 2015	ESOP	IIFLW 2019	ESOP	ESOP Composite Scheme
	The Company has prepared its financials basis Ind-AS and calculated the employee compensation cost using fair value options and there is no difference.		The Company has prepared its financials basis Ind-AS and calculated the employee compensation cost using fair value options and there is no difference.		The Company has prepared its financials basis Ind-AS and calculated the employee compensation cost using fair value options and there is no difference.		NA*

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* Note - The ESOP Composite Scheme has been implemented on account of Composite Scheme of Arrangement as mentioned above in lieu of existing ESOP scheme of IIFL Finance Limited (formerly Known as IIFL Holdings Ltd.). This, being in the nature of modification of erstwhile ESOP scheme of IIFL Finance Ltd., no separate fair valuation is required to be carried out by the Company.

(iv) Option movement during the year (For each ESOP):

Particulars	IIFLW 2012	ESOP	IIFLW 2015	ESOP	IIFLW 2019	ESOP	ESOP Composite Scheme
Number of options outstanding at the beginning of the period	14,245		13,20,195		22,99,326		43,687
Number of options granted during the year	-		-		1,17,530		-
Number of options forfeited / lapsed during the year	7,000		33,425		84,127		1,183
Number of options vested during the year	777		4,94,702		7,29,530		944
Number of options exercised during the year	5,131		5,45,077		1,25,026		26,494
Number of shares arising as a result of exercise of options	5,131		5,45,077		1,25,026		26,494
Money realized by exercise of options (INR), if scheme is implemented directly by the company	4,15,327.00/-		19,54,85,226.00/-		10,76,47,386.00/-		22,90,445.33/-
Loan repaid by the Trust during the year from exercise price received	NA		NA		NA		NA
Number of options outstanding at the end of the year	2,114		7,41,693		22,07,703		16,010
Number of options exercisable at the end of the year	1,560		3,29,604		5,85,980		15,324

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- (v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.

Particulars	IIFLW ESOP 2012	IIFLW ESOP 2015	IIFLW ESOP 2019	ESOP Composite Scheme
Weighted average exercise prices	Rs. 80.94/-	Rs. 358.64/-	Rs. 861.00/-	Rs.86.45/-
Weighted average fair values	Rs. 11.80/- to Rs.409.00/-	Rs. 274.00/- to Rs. 1297.00/-	Rs. 899.45/- to Rs. 1223.80/-	NA*

* Note - The ESOP Composite Scheme has been implemented on account of Composite Scheme of Arrangement as mentioned above in lieu of existing ESOP scheme of IIFL Finance Limited (formerly Known as IIFL Holdings Ltd.). This, being in the nature of modification of erstwhile ESOP scheme of IIFL Finance Ltd., no separate fair valuation is required to be carried out by the Company.

- (vi) Employee wise details (name of employee, designation, number of options granted **during the year**, exercise price) of options granted to –

Particulars	IIFLW ESOP 2012	IIFLW ESOP 2015	IIFLW ESOP 2019		ESOP Composite Scheme
(a) Key Managerial Personnel	Nil	Nil	Nil		Nil
(b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	Nil	Nil	Manoj Shenoy (Executive Director)	24,967 @ Rs. 900.00	Nil
			(Anshuman Maheshwary)	10,000 @ Rs. 1147.00	
			Kevin Chen Jong Woei (Senior Vice President)	10,000 @ Rs. 900.00	
			Sugat Dhara (Senior Vice President)	10,000 @ Rs. 900.00	
			Sugat Dhara (Senior Vice President)	10,000 @ Rs. 1147.00	
			Kunal Haria (Principal)	9,000 @ Rs. 900.00	

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			Amit Kumar (Principal)	7,500 @ Rs. 900.00	
(c) Identified employees who were granted options, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.	Nil	Nil	Nil		Nil

(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model:

Particulars	IIFLW ESOP 2012	IIFLW ESOP 2015	IIFLW ESOP 2019	ESOP Composite Scheme
Risk Free Interest Rate	6.67%-9.09%	6.19%-7.86%	4.20%-5.99%	NA*
Expected Average Life	2-5 years	2-5 years	2-6 years	NA*
Expected Volatility of Share Price	10.00%	10.00%	12.24% - 18.50%	NA*
Dividend Yield	3%-23.19%	1.5% - 3%	1.95% - 3%	NA*
Fair Value on the date of grant	Rs. 11.80/- – Rs. 409.00/-	Rs.274.00/- -Rs. 1297.00/-	Rs. 899.45/- – Rs. 1223.80/-	NA*

* Note - The ESOP Composite Scheme has been implemented on account of Composite Scheme of Arrangement as mentioned above in lieu of existing ESOP scheme of IIFL Finance Limited (formerly Known as IIFL Holdings Ltd.). This, being in the nature of modification of erstwhile ESOP scheme of IIFL Finance Ltd., no separate fair valuation is required to be carried out by the Company.

(b) the method used and the assumptions made to incorporate the effects of expected early exercise;

Particulars	IIFLW ESOP 2012	IIFLW ESOP 2015	IIFLW ESOP 2019	ESOP Composite Scheme
Method and assumptions made to incorporate the	The fair value of options has been estimated on the	The fair value of options has been estimated on the	The fair value of options has been estimated on the	NA*

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effects of expected early exercise	date of grant using Black Scholes model.	date of grant using Black Scholes model.	date of grant using Black Scholes model.	
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* Note - The ESOP Composite Scheme has been implemented on account of Composite Scheme of Arrangement as mentioned above in lieu of existing ESOP scheme of IIFL Finance Limited (formerly Known as IIFL Holdings Ltd.). This, being in the nature of modification of erstwhile ESOP scheme of IIFL Finance Ltd., no separate fair valuation is required to be carried out by the Company.

(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;

Particulars	IIFLW ESOP 2012	IIFLW ESOP 2015	IIFLW ESOP 2019	ESOP Composite Scheme
How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Volatility of market to index based on historical observations have been used considering that the company's shares does not have a long history.	Volatility of market to index based on historical observations have been used considering that the company's shares does not have a long history.	Volatility of market to index based on historical observations have been used considering that the company's shares does not have a long history.	NA*

* Note - The ESOP Composite Scheme has been implemented on account of Composite Scheme of Arrangement as mentioned above in lieu of existing ESOP scheme of IIFL Finance Limited (formerly Known as IIFL Holdings Ltd.). This, being in the nature of modification of erstwhile ESOP scheme of IIFL Finance Ltd., no separate fair valuation is required to be carried out by the Company.

(d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.

Particulars	IIFLW ESOP 2012	IIFLW ESOP 2015	IIFLW ESOP 2019	ESOP Composite Scheme
Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a	Not applicable. The options vest on passage of time and there are no conditions attached to the	Not applicable. The options vest on passage of time and there are no conditions attached to the	Not applicable. The options vest on passage of time and there are no conditions attached to the	NA*

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market condition	vesting of the options.	vesting of the options.	vesting of the options.	
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* Note - The ESOP Composite Scheme has been implemented on account of Composite Scheme of Arrangement as mentioned above in lieu of existing ESOP scheme of IIFL Finance Limited (formerly Known as IIFL Holdings Ltd.). This, being in the nature of modification of erstwhile ESOP scheme of IIFL Finance Ltd., no separate fair valuation is required to be carried out by the Company.

Disclosures in respect of grants made in three years prior to IPO under each ESOP – Not Applicable – IIFLW was listed on Stock Exchanges (NSE & BSE) as a part of Composite Scheme of Arrangement. Accordingly, this disclosure is not applicable.

- (i) Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.

D. Details related to ESOP

- (i) The following details on each ESOP under which allotments were made during the year:

Particulars	IIFLW 2012	ESOP	IIFLW 2015	ESOP	IIFLW 2019	ESOP	ESOP Composite Scheme
a) Date of Shareholder's Approval	March 05, 2012		June 09, 2015		September 30, 2019		December 12, 2018
b) Total Number of Shares issued	5,131		5,45,077		1,25,026		26,494
c) The Price at which such shares are issued	831 shares @Rs. 417/-, 4,300 shares @ Rs. 16/-		83725 shares @ Rs. 282/-, 2,62,936 shares @Rs. 339/- and 198416 shares @Rs. 417/-		1,25,026 shares @ Rs. 861/-		25,265 shares @ Rs. 82.02/-, 372 shares @ Rs. 82.73/-, 857 shares @ Rs. 218.71/-
d) Lock in Period	Not Applicable		Not Applicable		Not Applicable		Not Applicable

- (ii) The following details regarding allotment made under each ESOP, as at the end of the year:

Particulars	IIFLW 2012	ESOP	IIFLW 2015	ESOP	IIFLW 2019	ESOP	ESOP Composite Scheme
The details of the number of shares issued	5,131		5,45,077		1,25,026		26,494

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The price at which such shares are issued.	831 shares @Rs. 417/-, 4,300 shares @ Rs. 16/-	83,725 shares @ 282, 2,62,936 shares @ 339 and 198416 shares @ 417	125026 shares @ 861	25265 shares @ Rs. 82.02/-, 372 shares @ Rs. 82.73/-, 857 shares @ Rs. 218.71/-														
Employee-wise details of the shares issued to:																		
(i) Key Managerial Personnel;	Nil	Nil	Nil	Nil														
(ii) any other employee who is issued shares in any one year amounting to 5% or more shares issued during that year*; (*As a % of respective ESPS for 1 respective FY)	Nil	Nil	<table border="1"> <tr> <td>Manoj Shenoy (Executive Director)</td> <td>24967 @ Rs. 900.00</td> </tr> <tr> <td>Anshuman Maheshwary (Chief Operating Officer)</td> <td>10000 @ Rs. 1147.00</td> </tr> <tr> <td>Kevin Chen Jong Woei (Senior Vice President)</td> <td>10000 @ Rs. 900.00</td> </tr> <tr> <td>Sugat Dhara (Senior Vice President)</td> <td>10000 @ Rs. 900.00</td> </tr> <tr> <td>Sugat Dhara (Senior Vice President)</td> <td>10000 @ Rs. 1147.00</td> </tr> <tr> <td>Kunal Haria (Principal)</td> <td>9000 @ Rs. 900.00</td> </tr> <tr> <td>Amit Kumar (Principal)</td> <td>7500 @ Rs. 900.00</td> </tr> </table>	Manoj Shenoy (Executive Director)	24967 @ Rs. 900.00	Anshuman Maheshwary (Chief Operating Officer)	10000 @ Rs. 1147.00	Kevin Chen Jong Woei (Senior Vice President)	10000 @ Rs. 900.00	Sugat Dhara (Senior Vice President)	10000 @ Rs. 900.00	Sugat Dhara (Senior Vice President)	10000 @ Rs. 1147.00	Kunal Haria (Principal)	9000 @ Rs. 900.00	Amit Kumar (Principal)	7500 @ Rs. 900.00	Nil
Manoj Shenoy (Executive Director)	24967 @ Rs. 900.00																	
Anshuman Maheshwary (Chief Operating Officer)	10000 @ Rs. 1147.00																	
Kevin Chen Jong Woei (Senior Vice President)	10000 @ Rs. 900.00																	
Sugat Dhara (Senior Vice President)	10000 @ Rs. 900.00																	
Sugat Dhara (Senior Vice President)	10000 @ Rs. 1147.00																	
Kunal Haria (Principal)	9000 @ Rs. 900.00																	
Amit Kumar (Principal)	7500 @ Rs. 900.00																	
(iii) Identified employees who were issued shares during any one year equal to or exceeding 1% of the issued	Nil	Nil	Nil	Nil														

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capital of the company at the time of issuance;				
Consideration received against the issuance of shares, if scheme is implemented directly by the company	4,15,327.00/-	19,54,85,226.00/-	10,76,47,386.00/-	22,90,445.33/-
Loan repaid by the Trust during the year from exercise price received	Not Applicable	Not Applicable	Not Applicable	Not Applicable

E. Details related to SAR

Not Applicable

F. Details related to GEBS / RBS

Not Applicable

G. Details related to Trust – Not Applicable - During Financial Year 2020-21, None of the Schemes were implemented via trust.

The following details, *inter alia*, in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are to be disclosed:

(i) General information on all schemes

Sl. No.	Particulars	Details
1	Name of the Trust	
2	Details of the Trustee(s)	
3	Amount of loan disbursed by company / any company in the group, during the year	
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	
5	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	
6	Any other contribution made to the Trust during the year	

(ii) Brief details of transactions in shares by the Trust

- (a) Number of shares held at the beginning of the year –
- (b) Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along

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with information on weighted average cost of acquisition per share

- (c) Number of shares transferred to the employees/ sold along with the purpose thereof:
- (d) Number of shares held at the end of the year:

(iii) In case of secondary acquisition of shares by the Trust: NIL

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