

Results Update – Q1 FY 22

IIFL Wealth Management Ltd reported a Consolidated Profit After Tax of Rs 119 Crs for the quarter, up 16% QoQ, and 42% YoY. Total Revenues stood at Rs 304 Crs for the quarter, up 6% QoQ, up 27% YoY, Revenue from operations stood at Rs 283 Crs up 7% QoQ and 43% YoY, Annual Recurring Revenues stood at Rs 192 Crs up 20% QoQ and 51% YoY, Profit Before Tax (PBT) stood at Rs 151 Crs for the quarter, up 12% QoQ and 38% YoY.

Quarterly Update					
<i>Rs in Crs.</i>	Q1 FY 22	Q4 FY 21	Q-o-Q %	Q1 FY 21	Q1 Y-o-Y%
Revenue from Operations	283	266	7%	199	43%
<i>Annual Recurring Revenue</i>	<i>192</i>	<i>161</i>	<i>20%</i>	<i>128</i>	<i>51%</i>
<i>Transactional / Brokerage Income</i>	<i>91</i>	<i>105</i>	<i>-13%</i>	<i>71</i>	<i>28%</i>
Other Income	21	22	-4%	40	-49%
Total Revenues	304	287	6%	239	27%
Total Expenses	153	152	1%	130	18%
Operating Profit Before Tax (OPBT)	130	113	15%	69	89%
Profit before Tax (PBT)	151	135	12%	109	38%
Profit After Tax including OCI (PAT)	119	103	16%	83	42%

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

- We have had a tremendous start to FY22 with the highest quarterly profit in the company's history and Total Assets Under Management have grown 15% QoQ to Rs 2.82 Tn. We are also pleased to announce a special dividend of Rs 35 per share, in line with our focus on improving capital efficiency and moving towards a consolidated ROE of 20%
- The company has achieved critical milestones across all key focus areas – ARR AUM (at 50% of total AUM), ARR Net flows (at Rs 36,000 Crs over last 5 quarters), and recurring revenues (at 67%

of Q1 revenues) – overall, we are well on track in our ambitious business model change journey, initiated in 2019, for end of FY 2022

- Profit after tax for the quarter is at Rs 119 Crs, Cost to Income Ratio at 50.4%, Net flows at over 14,000 Crs and Tangible ROE at 20% are well in line with our guidance, a testimony to our focus on delivering value for all our stakeholders
- Regulatory changes with regard to Advisory and accredited investors are path-breaking and we are excited by the opportunities it offers for us as well as for the overall industry. With our continued sharpening of IIFL-ONE – Advisory and Portfolio Management Propositions – we clearly remain market leaders in this space
- Our alternate asset management space continues to see a great response to new products from both institutions, family offices and HNIs across strategies, including Listed Equity; Unlisted Equity; Credit as well as Real Estate
- Client sentiment continues to be positive with a bias towards risk. We continue to maintain a judicious allocation between fixed income and equities across portfolios – and broadly have an asset allocation split of 50% each in the above asset classes
- We continue to invest heavily towards high-quality teams as well as on technology, with digital becoming integral to all aspects of our business

For further information, please contact:

Mr. Mohit Hemrajani

Investor Relations | IIFL Wealth and Asset Management

Email : ir@iiflw.com

Phone: +91 73045 53450

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IIFLW Q1 FY 22 Analyst Conference call is scheduled for Thursday, 5th August 2021, 2:00 PM IST