

Deloitte Haskins & Sells LLP

Chartered Accountants
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IIFL ALTERNATE ASSET ADVISORS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **IIFL ALTERNATE ASSET ADVISORS LIMITED** (the "Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the "Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

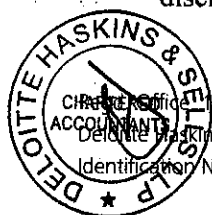
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under section 143 (11) of the Act.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement



including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

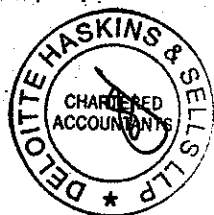
Other Matter

The audit of financial statements of the Company for the year ended 31st March, 2015 was carried out by the previous auditors of the Company.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.
 - e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



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- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 (the "Order / CARO 2016") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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



Pallavi A. Gorakshakar

Pallavi A. Gorakshakar
(Partner)
(Membership No. 105035)

MUMBAI, 4 May, 2016
PG/SB-2016

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

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

We have audited the internal financial controls over financial reporting of **IIFL Alternate Asset Advisors Limited** (the "Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that



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(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that

transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

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



Pallavi A. Gorakshakar

Pallavi A. Gorakshakar
(Partner)
(Membership No. 105035)

MUMBAI, 4 May, 2016
PG/SB-2016

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

- (i) The Company does not have any fixed assets and hence reporting under clause (i) of the CARO 2016 is not applicable.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the CARO 2016 is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) The Company has not granted any loans, made investments or provide guarantees and securities to which provision of Section 185 and 186 of the Companies Act, 2013 apply and hence reporting under clause (iv) of the CARO 2016 is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and hence reporting under clause (v) of the CARO 2016 is not applicable.
- (vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the CARO 2016 is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Sales Tax, Service Tax, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities. According to the information and explanations given to us there were no dues payable in respect of Provident Fund, Employees' State Insurance, Customs Duty, Excise Duty during the year.
 - (b) There were no undisputed amounts payable in respect of Income-tax, Sales Tax, Service Tax, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.
 - (c) There are no dues of Income-tax, Sales tax, Service Tax, Customs Duty and Value Added Tax which have not been deposited as on March 31, 2016 on account of disputes.
- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of the CARO 2016 is not applicable to the Company.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.



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

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



Pallavi A. Gorakshakar
Pallavi A. Gorakshakar
(Partner)
(Membership No. 105035)

MUMBAI, 4 May, 2016
PG/SB-2016

FINANCIALS OF IIFL ALTERNATE ASSET ADVISORS LIMITED
BALANCE SHEET AS AT MARCH 31, 2016

(Amount in ₹)

Particulars	Note No.	As at Mar 31, 2016	As at March 31, 2015
EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share Capital	3	500,000	500,000
(b) Reserves and Surplus	4	145,116,889	59,695,115
(c) Money received against share warrants			-
Sub total		145,616,889	60,195,115
(2) Share application money pending allotment			
		-	-
(3) Non Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred Tax Liability		-	-
(c) Other Long-term liabilities		-	-
(d) Long-term provisions		-	-
Sub total		-	-
(4) Current liabilities			
(a) Short-term borrowings	5	803,581,000	41,552,749
(b) Trade payables	6		
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		114,426	27,300
(c) Other current liabilities	7	2,776,841	102,066
(d) Short-term provisions	8	829,864	1,409,213
Sub total		807,302,131	43,091,328
TOTAL		952,919,020	103,286,443
ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) intangible assets		-	-
(iii) Capitalwork-in-progress		-	-
(iv) Intangible assets under development		-	-
Sub total		-	-
(b) Non-current investments	9	59,861,500	100,000,000
(c) Deferred Tax Asset	10	1,717	3,065
(d) Long-term loans & advances	11	320,539	229,051
(e) Other non-current assets		-	-
Sub total		60,183,756	100,232,116
(2) Current assets			
(a) Current investments	12	876,975,411	-
(b) Inventories		-	-
(c) Trade receivables	13	7,636,884	3,049,876
(d) Cash and cash equivalents	14	6,317,468	-
(e) Short-term loans & advances	15	1,805,501	4,451
(f) Other current assets		-	-
Sub total		892,735,264	3,054,327
TOTAL		952,919,020	103,286,443
See accompanying notes forming part of the standalone financial statements		1-28	

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors



A. Gorakshakar

A. Gorakshakar
Partner

Place : Mumbai
Date: May 4, 2016

R. Mohan

R. Mohan
Director
(DIN: 00012070)

Narendra Jain

Narendra Jain
Director
(DIN: 01984467)

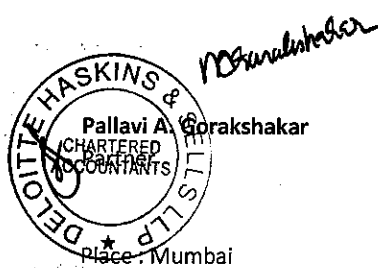
FINANCIALS OF IIFL ALTERNATE ASSET ADVISORS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

Particulars	Note No.	2015-2016	2014-2015
INCOME :			
Revenue From Operations	16	290,767,806	16,346,978
Other Income	17	-	1,253,670
Total Revenue		290,767,806	17,600,648
EXPENSES :			
Employee Benefit Expenses	18	-	2,336,536
Other Expenses	19	27,438,991	1,108,967
Finance Charges	20	156,698,565	5,214,949
Depreciation and Amortisation		-	-
Provision & Write off		-	-
Total Expenditure		184,137,556	8,660,452
Profit before tax		106,630,250	8,940,196
Tax expenses :			
Current tax		21,051,415	2,816,829
Deferred tax expenses		1,348	244,896
Short / (excess) provision for income tax		155,713	(239,888)
Total Tax Expenses		21,208,476	2,821,837
Profit for the year		85,421,774	6,118,359
Earning Per Share- Basic	21	1,708.44	122.37
Earning Per Share- Diluted	21	1,708.44	122.37
Face Value Per Share		10.00	10.00
See accompanying notes forming part of the standalone financial statements	1-28		

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors



Date: May 4, 2016

R. Mohan
R. Mohan
Director
(DIN: 00012070)

N. Jain
Narendra Jain
Director
(DIN: 01984467)

FINANCIALS OF IIFL ALTERNATE ASSET ADVISORS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

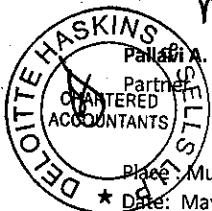
(Amount in ₹)

PARTICULARS	2015-2016	2014-2015
A. Cash flows from operating activities		
Net profit before taxation and extraordinary item	106,630,250	8,940,196
Adjustments For:		
Provisions for Gratuity	-	171,666
Provisions for Leave Encashment	-	(1,989)
Interest Expense	156,698,565	1,714,093
Operating Profit Before Working Capital Changes	263,328,815	10,823,966
Changes in working Capital :		
(Increase)/ Decrease in Current/Non Current Assets	(6,208,114)	10,521,012
(Increase)/ Decrease in Current/Non Current Liabilities	2,761,901	(3,460,112)
Cash Generated From Operations	259,882,602	17,884,866
Tax (Paid) / Refund	(22,057,909)	(2,576,942)
Net cash generated from operating activities (A)	237,824,693	15,307,924
B. Cash flows from investing activities		
Purchase/Sale of Investments (net)	(836,836,911)	-
Net cash used in investing activities (B)	(836,836,911)	-
C. Cash flows from financing activities		
Interest Expenses paid	(161,525,027)	(1,714,093)
Short Term Borrowings - Borrowed	11,709,752,884	32,869,741
Short Term Borrowings - Repaid	(10,942,898,171)	(47,311,327)
Net cash generated from/(used in) financing activities (C)	605,329,686	(16,155,679)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	6,317,468	(847,755)
Reconciliation of Cash & cash equivalents with the Balance Sheet:		
Cash and Cash Equivalents		
Opening Cash & cash equivalents (as per Note no 14)	-	847,755
Closing Cash & cash equivalents (as per Note no 14)	6,317,468	-
Net Increase/(Decrease) in Cash and Cash Equivalents	6,317,468	(847,755)
See accompanying notes forming part of the standalone financial statements Note No. 1-28		

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
Pallavi A. Gorakshakar
Partner
Place: Mumbai
Date: May 4, 2016

R. Mohan
Director
(DIN: 00012070)

Narendra Jain
Director
(DIN: 01984467)

FINANCIALS OF IIFL ALTERNATE ASSET ADVISORS LIMITED

Notes forming part of the financial statements for the year ended on March 31, 2016.

Note 1. Corporate Information:

IIFL Alternate Asset Advisors Limited (the "Company") is a public limited company incorporated under the Companies Act, 1956. The Company is engaged in the business of arranging and distribution of various classes of assets including financial products, real estate, wealth management and private asset management. The Company was acting as Investment Manager to IIFL Venture Fund, IIFL Private Equity Fund and IIFL Opportunities Fund, Category I, II and III-Alternative Investment Funds registered with SEBI and IIFL Real Estate Fund (Domestic) – Series 1, a scheme launched by India Infoline Venture Capital Fund. The Company has ceased its investment managing activities from 1st March, 2014.

Note 2. Significant Accounting Policies:

2.1 Basis of preparation of financial statements:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards as specified under section 133 of Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) rules, 2014, the provisions of the Act. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year by the Company.

2.2 Use of Estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

2.3 Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non – current investments. Current investments are stated at lower of cost or market / fair value. Non – current investments are carried at cost. Provision for diminution in value of non – current investments is made, if such diminution is other than temporary. For investment in Mutual funds, the net Assets value (NAV) declared by the Mutual Funds at the balance sheet date is considered as the fair value.

2.4 Cash and cash equivalents:

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Provisions, Contingent Liabilities and Contingent Assets:

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. 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. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



FINANCIAL OF IIFL ALTERNATE ASSET ADVISORS LIMITED

Notes forming part of the financial statements for the year ended March 31, 2016 (Continued)

2.6 Taxation:

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India.

Income Tax

Provision for current tax is computed based on estimated tax liability computed after adjusting for allowance, disallowance and exemptions in accordance with the applicable tax laws.

Deferred Tax

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier. Deferred tax is measured using the tax rate and the tax laws enacted or substantively enacted at the Balance Sheet date. The deferred tax asset is recognised or unrecognised, to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. At each reporting date, the Company re-assesses unrecognized deferred tax assets. Deferred tax liability is recognised as and when arises.

Minimum Alternate Tax (MAT)

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

2.7 Revenue Recognition:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

- Distribution Fee/Commission is recognized on accrual basis in accordance with the terms agreed with the counter party.

2.8 Other Income Recognition:

- Interest income is recognized on accrual basis.
- Dividend income is recognized when the right to receive payment is established.
- Profit/loss on sale of investments is recognized on the date of trade.

2.9 Translation of foreign currency items :

Foreign currency transactions are recorded in the reporting currency at the rates of exchange prevailing on the date of the transaction. Exchange differences, if any, arising out of transactions settled during the year are recognized in the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rate on that date. The exchange differences, if any, are recognized in the Statement of Profit and Loss and related assets and liabilities are accordingly restated in the Balance Sheet.

2.10 Employee Benefits:

The company's contribution towards Provident Fund and Family Pension Fund, which are defined contribution, are accounted for on an accrual basis and recognised in the statement of Profit & loss. The Company has provided "Compensated Absences" on the basis of actuarial valuation.



FINANCIAL OF IIFL ALTERNATE ASSET ADVISORS LIMITED

Notes forming part of the financial statements for the year ended March 31, 2016 (Continued)

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.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent Assets are neither recognized nor disclosed in the financial statements.

2.11 Operating Leases:

Lease rentals in respect of operating lease arrangements are charged to the statement of Profit & Loss in accordance with Accounting Standard 19 – Leases, issued by the Institute of Chartered Accountants of India.

2.12 Preliminary Expenses

Preliminary Expenses are written off in same financial year in which they are incurred.

2.13 Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

The diluted earnings per share for equity shareholders have been computed by dividing the Net Profit after Tax or loss by the weighted average number of shares after giving dilutive effect of all potential Equity shares

2.14 Cash flow statement

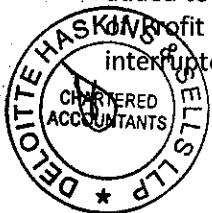
Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

2.15 Service tax input credit

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing / utilising the credits.

2.16 Borrowing cost

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.



FINANCIAL OF IIFL ALTERNATE ASSET ADVISORS LIMITED

Notes forming part of the financial statements for the year ended March 31, 2016 (Continued)

2.17 Operating Cycle

Based on the nature of products / activities of the Group and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Note 3. 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:

(Amount in ₹)

Authorised :	As at March 31, 2016	As at March 31, 2015
50,000 Equity Shares of ₹ 10/- each with voting rights	500,000	500,000
Issued, Subscribed and Paid-up :		
50,000 (Previous Year 50,000 equity shares of ₹ 10/- each) Equity Shares of ₹ 10/- each fully paid-up each with voting rights	500,000	500,000
Total	500,000	500,000

- b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

(Amount in ₹)

Particulars	As at March 31, 2016		As at March 31, 2015	
	Numbers	Amount	Numbers	Amount
Outstanding at the beginning of the year	50,000	500,000	50,000	500,000
Add: Issued during the	-	-	-	-
Less: Shares bought back	-	-	-	-
Outstanding at the End of the year	50,000	500,000	50,000	500,000

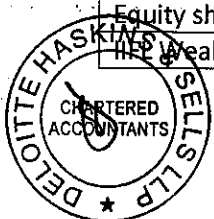
- c) Terms/rights attached to equity shares:

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

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

- d) Equity Shares held by holding company.

Particulars	As at March 31, 2016		As at March 31, 2015	
	Numbers	% holding	Numbers	% holding
Equity shares of ₹10 each fully paid IIFL Health Management Limited	50,000	100%	50,000	100%



FINANCIAL OF IIFL ALTERNATE ASSET ADVISORS LIMITED

Notes forming part of the financial statements for the year ended March 31, 2016 (Continued)

e) Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2016		As at March 31, 2015	
	Numbers	% holding	Numbers	% holding
IIFL Wealth Management Limited	50,000	100%	50,000	100%

Note 4. Reserves and Surplus:

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Surplus in statement of Profit and Loss		
Opening Balance	59,695,115	53,576,756
Addition: Profit for the year	85,421,774	6,118,359
Total	145,116,889	59,695,115

Note 5. Short term borrowings:

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Unsecured Loans		
Inter Corporate Deposits (ICD) from related parties (Refer note 27)	803,581,000	40,281,463
Book Overdraft*	-	1,271,286
Total	803,581,000	41,552,749

*includes Cheques in hand of Rs. Nil(P.Y. Rs. 99,314/-)

Note 6. Trade Payables:

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	14,800
Provision for Expenses	114,426	12,500
Total	114,426	27,300

Trade payable includes ₹ Nil (previous year - ₹ Nil) payable to "suppliers" referred under the Micro, Small and Medium Enterprises Development Act, 2006. No Interest has been paid/is payable by the Company during the year to "Suppliers" referred under the said Act. The aforementioned is based on the response received by the Company to its inquiries with suppliers with regards to applicability under the said Act.

Note 7. Other Current liabilities:

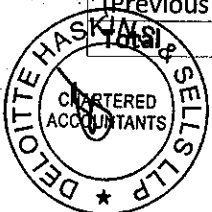
(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Statutory Liabilities Payables	2,776,841	102,066
Total	2,776,841	102,066

Note 8. Short-term provisions:

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Provision for Tax (Net of Advance tax and TDS ₹ 20,221,551/-) (Previous Year ₹ 1,407,616)	829,864	1,409,213
Total	829,864	1,409,213



FINANCIAL OF IIFL ALTERNATE ASSET ADVISORS LIMITED

Notes forming part of the financial statements for the year ended March 31, 2016 (Continued)

Note 9. Non-Current Investments (At cost):

(Amount in ₹)

Particulars	As At March 31, 2016			As At March 31, 2015		
	Face Value	Quantity	Amount	Face Value	Quantity	Amount
Unquoted, Non Trade Investment:						
Investment in Venture funds/AIFs						
IIFL Asset Revival Fund (P.Y. NAV ₹18.9988)	-	-	-	10	9,481,291	100,000,000
Blume Ventures Fund (NAV ₹ 20,755)	10,000	1,487.5	22,361,500	-	-	-
IIFL Seed Ventures Fund 1(NAV ₹10.00)		3,750,0000	37,500,000	-	-	-
Total			59,861,500			100,000,000
Aggregate Value of Quoted Investments			-			-
Aggregate Value of Unquoted Investments			59,861,500			100,000,000

Note 10. Deferred Tax Asset:

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
On Preliminary expenses	1,717	3,065
Total	1,717	3,065

Note 11. Long Term Loans and Advances:

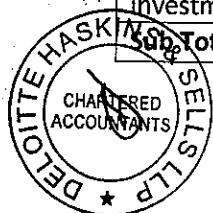
(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Unsecured, considered good		
Other Long Term Loans and Advances	-	179,944
Advance tax (Net of provision for tax ₹ 2,972,542) (previous year ₹ NIL)	320,539	49,107
Total	320,539	229,051

Note 12. Current Investments (At lower of cost and fair value, unless otherwise stated):

(Amount in ₹)

Particulars	As At March 31, 2016			As At March 31, 2015		
	Face Value ₹	Quantity	Amount	Face Value ₹	Quantity	Amount
Quoted, Non Trade Investment:						
Investment in Mutual Fund Units:						
JP Morgan MF India FMP SR 38 Regular Plan Growth 29AP19 (NAV- ₹11.999)	10	100,000	1,094,020	-	-	-
Reliance MF Fixed Horizon FD XXVI Sr 21 Growth 30MY17 (NAV- ₹11.9569)	10	100,000	1,112,630	-	-	-
HDFC MF Debt Fund For Cancer Cure CR14(NAV- ₹10.3525)	10	500,000	5,523,000	-	-	-
IIFL India Growth Fund (NAV- ₹10.333)	10	278,028	3,013,403	-	-	-
Less: Provision for Diminution in value of investments			487,285			-
Sub Total			10,255,768	-	-	-



FINANCIAL OF IIFL ALTERNATE ASSET ADVISORS LIMITED

Notes forming part of the financial statements for the year ended March 31, 2016 (Continued)

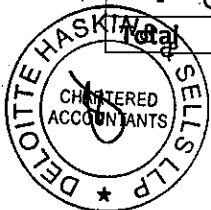
Particulars	As At March 31, 2016			As At March 31, 2015		
	Face Value ₹	Quantity	Amount	Face Value ₹	Quantity	Amount
Unquoted, Non Trade Investment:						
Investment in Venture funds/AIFS						
AIF CAT-III IIFL Cash Opportunities Fund (NAV- ₹10.6057)	10	67,810,915	713,125,218	-	-	-
AIF CAT-III IIFL National Development Agenda Fund (NAV- ₹10.7723)	10	5,902,354	64,317,949	-	-	-
AIF CAT-III IIFL Best of Class Fund 1 (NAV ₹ 8.6228)	10	5,000,000	49,679,997	-	-	-
AIF CAT-III IIFL Best of Class Fund 2 (NAV ₹ 9.3797)	10	5,000,000	49,384,239	-	-	-
Arch Agro Ind Pvt Ltd (NAV- ₹10)	10	1,139	6,101,000	-	-	-
Less: Provision for Diminution in value of investments			15,888,760	-	-	-
Sub Total			866,719,643	-	-	-
Total			876,975,411	-	-	-
Aggregate Value of Quoted Investments			10,255,768	-	-	-
Aggregate Value of Unquoted Investments			866,719,643	-	-	-
Market value of Quoted Investments			10,444,703	-	-	-
Aggregate provision for diminution in the value of Current Investments			16,376,045	-	-	-

Note: Market value of investments in quoted mutual funds represents the repurchase price of the units issued by the mutual funds.

Note 13. Trade Receivables :

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Trade Receivables outstanding for a period exceeding six months from the date they were due for payment		
- Considered good	3,136	-
- Considered doubtful	-	-
Trade Receivables outstanding for a period less than six months from the date they were due for payment		
- Considered good	7,633,748	3,049,876
- Considered doubtful	-	-
Total	7,636,884	3,049,876



FINANCIAL OF IIFL ALTERNATE ASSET ADVISORS LIMITED

Notes forming part of the financial statements for the year ended March 31, 2016 (Continued)

Note 14. Cash and Cash equivalents:

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Cash and Cash equivalents (As per AS 3 Cash Flow Statements)		
Cash in Hand	-	-
Cheques in hand	175,495	-
Balances with Bank:		
- In Current accounts	6,141,973	-
Total	6,317,468	-

Note 15. Short Term Loans and Advances:

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Unsecured, considered good		
- Other Loans & Advances	1805,501	1,200
- Prepaid expenses	-	3,251
Total	1805,501	4,451

Note 16. Revenue from Operations:

(Amount in ₹)

Particulars	2015-2016	2014-2015
Distribution Fees	112,257,070	16,346,978
Profit and Loss from Trading activity	178,510,736	-
Total	290,767,806	16,346,978

Note 17. Other Income:

(Amount in ₹)

Particulars	2015-2016	2014-2015
Interest on Income Tax Refund	-	810,108
Reimbursement of Expenses	-	443,562
Total	-	1,253,670

Note 18. Employee Benefit Expenses:

(Amount in ₹)

Particulars	2015-2016	2014-2015
Salaries and bonus	-	2,093,187
Contribution to provident and other funds**	-	73,672
Gratuity Expenses*	-	171,666
Staff Welfare Expenses	-	-
Leave Encashment Expenses	-	(1,989)
Total	-	2,336,536



FINANCIAL OF IIFL ALTERNATE ASSET ADVISORS LIMITED

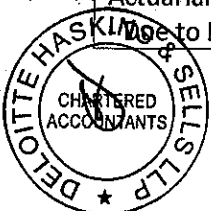
Notes forming part of the financial statements for the year ended March 31, 2016 (Continued)

*The Company is recognising and accruing the employee benefit as per accounting standard (AS)-15 on "Employee Benefits" the disclosures of which are as under:

(Amount in ₹)

Assumptions	2015-2016	2014-2015
Discount rate	0.00%	0.00%
Salary Escalation	0.00%	0.00%
Change in Benefit Obligation	2015-2016	2014-2015
Liability at the beginning of the year	-	719,592
Interest Cost	-	-
Current Service Cost	-	171,666
Liability transferred in	-	81,628
Liability transferred out	-	(972,886)
Actuarial (gain)/ Loss on obligations	-	-
Liability at the end of the year	-	-
Amount Recognised in the Balance Sheet	2015-2016	2014-2015
Liability at the end of the year	-	-
Funded Status(Surplus/ Deficit)	-	-
Amount of (liability)/ Asset Recognised in the balance sheet	-	-
Expenses Recognised in the Income statement	2015-2016	2014-2015
Current Service cost	-	171,666
Interest Cost	-	-
Net Transfer Out	-	-
Actuarial Gain or Loss	-	-
Expense Recognised in the Statement of Profit & Loss	-	171,666
Balance Sheet reconciliation	2015-2016	2014-2015
Opening Net liability	-	(719,592)
Expense as above	-	(171,666)
Net Transfer In	-	(81,628)
Net Transfer Out	-	972,886
(Liability)/Asset Recognised in Balance sheet	-	-

Experience Adjustment	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Present Value of the Obligation	-	-	(719,592)	-	-
Fair Value of Plan Assets	-	-	-	-	-
(Surplus) or Deficit	-	-	(719,592)	-	-
Actuarial (Gains)/ Losses on Obligations - Due to Experience	-	-	250,526	-	-
Actuarial Gains/ (Losses) on Plan Assets - Due to Experience	-	-	-	-	-



FINANCIAL OF IIFL ALTERNATE ASSET ADVISORS LIMITED
Notes forming part of the financial statements for the year ended March 31, 2016 (Continued)
****Defined Contribution Plans:**

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

(Amount in ₹)

Particulars	2015-2016	2014-2015
Contribution to Provident and other Fund	-	73,672

Note 19. Other expenses:

(Amount in ₹)

Particulars	2015-2016	2014-2015
Exchange and Statutory Charges	200,000	83
Marketing and Commission Expenses	66,072	982
Direct Operating Expenses	1,211,100	-
Bank Charges	1,124	3,736
Communication Expenses	175,575	22,132
Donation	116,750	-
Electricity Expenses	510,793	67,792
Legal & Professional Fees	65,875	49,820
Miscellaneous Expenses	587,561	9,049
Subscription Charges	57,000	976
Printing and Stationery	500,681	39,544
Rent Expenses	5,392,438	442,869
Insurance	-	44,634
Remuneration to Auditors :		
- Audit Fees	75,000	12,500
- Out of Pocket expenses	-	-
Software Charges	1,197,811	48,698
Travelling and Conveyance	905,166	366,152
Provision for diminution in value of investments	16,376,045	-
Total	27,438,991	1,108,967

Note 20. Finance cost:

(Amount in ₹)

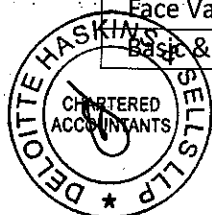
Particulars	2015-2016	2014-2015
Interest Expenses*	156,698,565	5,214,949
Total	156,698,565	5,214,949

* includes related party transactions

Note 21. Basic and Diluted Earnings Per Share ["EPS"] computed in accordance with Accounting Standard (AS) 20 "Earnings per share".

(Amount in ₹)

PARTICULARS		2015-2016	2014-2015
BASIC & DILUTED			
Profit after tax as per statement of Profit and Loss	A	85,421,774	6,118,359
Weighted average number of Shares	B	50,000	50,000
Face Value of Equity Shares (₹) fully paid		10	10
Basic & Diluted EPS (₹)	A/B	1708.44	122.37



FINANCIAL OF IIFL ALTERNATE ASSET ADVISORS LIMITED

Notes forming part of the financial statements for the year ended March 31, 2016 (Continued)

Note 22. The Company Operates from and uses the premises, infrastructure and other facilities and services as provided to it by its holding company / subsidiaries / 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 from them 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 were difficult to determine.

Note 23. Capital and Other Commitments

The Company does not have any outstanding commitments of capital expenditure, as on the balance sheet date of preparing financial statement.

Note 24. The Company does not have any contingent liability not provided for, as on the balance sheet date of preparing financial statement.

Note 25. There are no pending litigations by and on the Company as on the balance sheet date.

Note 26. Segment Reporting:

In the opinion of the management, there is only one reportable business segment of Distribution as envisaged by AS17 'Segment Reporting'. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company.

Secondary segmentation 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.

Note 27. Related Party Disclosures:

Related party disclosures for the year ended March 31, 2016

a) List of Related Parties:

Nature of relationship	Name of party
Ultimate Holding Company	IIFL Holdings Limited (Formerly India Infoline Limited)
Holding company	IIFL Wealth Management Limited
Fellow Subsidiaries	IIFL Distribution Services Limited (Formerly IIFL Distribution Services Private Limited) IIFL Investment Adviser and Trustee Services Limited (Formerly IIFL Trustee Services Limited) IIFL Asset Management Limited (Formerly India Infoline Asset Management Company Limited) IIFL Trustee Limited (Formerly India Infoline Trustee Company Limited) India Alternative Investment Advisors Private Limited IIFL Wealth Finance Limited (Formerly Chephis Capital Markets Limited) IIFL Private Wealth Management (Dubai) Limited IIFL Asia Pte Limited IIFL Inc



FINANCIAL OF IIFL ALTERNATE ASSET ADVISORS LIMITED

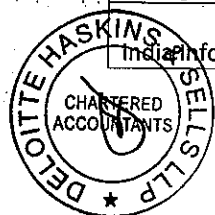
Notes forming part of the financial statements for the year ended March 31, 2016 (Continued)

Nature of relationship	Name of party
	IIFL Private Wealth Hong Kong Limited IIFL Private Wealth (Mauritius) Ltd IIFL Private Wealth (Suisse) SA IIFL Securities Pte. Limited IIFL Capital Pte. Limited
Group Companies	India Infoline Limited (Formerly India Infoline Distribution Co. Limited) India Infoline Finance Limited India Infoline Insurance Services Limited India Infoline Commodities Limited IIFL Realty Limited India Infoline Housing Finance Limited India Infoline Media & Research Services Limited IIFL Capital Limited India Infoline Commodities DMCC IIFL Wealth UK Limited IIFL Capital Inc India Infoline Foundation IIFL Properties Private Limited (Formerly Ultra Sign & Display Private Limited) IIFL Asset Reconstruction Limited India Infoline Insurance Brokers Limited
Key Management Personnel	Karan Bhagat Yatin Shah
Others Related Parties	Nirmal Jain R. Venkataraman Orpheus Trading Pvt. Limited Ardent Impex Pvt. Limited

b) Significant Transactions with Related Parties:

(Amount in ₹)

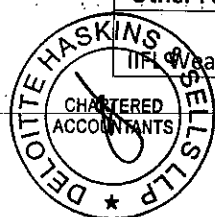
Nature of Transaction	Ultimate Holding Company	Holding Company	Fellow Subsidiaries	Group Companies	Total
Purchase of Inventory:					
IIFL Wealth Management Limited	-	1,794,887,757	-	-	1,794,887,757
India Infoline Media & Research Services Ltd	-	-	-	64,317,949	64,317,949
	-	-	-	-	-
Sale of Inventory:					
IIFL Wealth Management Limited	-	1,464,155,704	-	-	1,464,155,704
	-	-	-	-	-
Dividend Income:					
India Infoline Finance Limited	-	-	-	1,534,247	1,534,247
	-	-	-	-	-
Arranger Fees Income:					
India Infoline Finance Limited	-	-	-	-	-
	-	-	-	(948,000)	(948,000)



FINANCIAL OF IIFL ALTERNATE ASSET ADVISORS LIMITED

Notes forming part of the financial statements for the year ended March 31, 2016 (Continued)

Nature of Transaction	Ultimate Holding Company	Holding Company	Fellow Subsidiaries	Group Companies	Total
Interest Expenses on ICD :					
	-	3,91,66,861	-	-	3,91,66,861
IIFL Wealth Management Limited	-	(52,14,949)	-	-	(52,14,949)
IIFL Distribution Services Limited	-	-	1,695,082	-	1,695,082
IIFL Holdings Limited	2,684,240	-	-	-	2,684,240
IIFL Investment Adviser & Trustee Services Limited	-	-	14,126,381	-	14,126,381
IIFL Facilities Services Limited	-	-	-	851,869	851,869
India Infoline Finance Limited	-	-	-	45,442,932	45,442,932
IIFL Asset Management Limited	-	-	52,731,200	-	52,731,200
ICD Repaid:					
	-	4,81,82,07,884	-	-	4,81,82,07,884
IIFL Wealth Management Limited	-	(2,58,00,000)	-	-	(2,58,00,000)
IIFL Distribution Services Limited	-	-	30,000,000	-	30,000,000
IIFL Holdings Limited	366,800,000	-	-	-	366,800,000
IIFL Investment Adviser & Trustee Services Limited	-	-	506,719,000	-	506,719,000
IIFL Facilities Services Limited	-	-	-	472,400,000	472,400,000
India Infoline Finance Limited	-	-	-	4,747,500,000	4,747,500,000
ICD Taken:					
	-	4,78,27,52,884	-	-	4,78,27,52,884
IIFL Wealth Management Limited	-	(2,69,05,000)	-	-	(2,69,05,000)
IIFL Distribution Services Limited	-	-	300,000	-	300,000
IIFL Holdings Limited	366,800,000	-	-	-	366,800,000
IIFL Investment Adviser & Trustee Services Limited	-	-	700,000,000	-	700,000,000
IIFL Facilities Services Limited	-	-	-	472,400,000	472,400,000
India Infoline Finance Limited	-	-	-	4,747,500,000	4,747,500,000
IIFL Asset Management Limited	-	-	6,103,000	-	6,103,000
Other Funds Received:					
	-	8,21,856	-	-	8,21,856
IIFL Wealth Management Limited	-	(99,314)	-	-	(99,314)



FINANCIAL OF IIFL ALTERNATE ASSET ADVISORS LIMITED

Notes forming part of the financial statements for the year ended March 31, 2016 (Continued)

Nature of Transaction	Ultimate Holding Company	Holding Company	Fellow Subsidiaries	Group Companies	Total
Other Funds Paid:					
IIFL Wealth Management Limited	-	2,544,815	-	-	2,544,815
IIFL Holdings Limited	(2,32,382)	-	-	-	(2,32,382)
IIFL Asset Management Limited	-	-	(11,11,279)	-	(11,11,279)
Allocation / Reimbursement of expenses Paid:					
IIFL Wealth Management Limited	-	98,60,443	-	-	98,60,443
India Infoline Limited	-	(6,68,433)	-	6,252	(6,68,433)
	-	-	-	(1,10,374)	6,252
	-	-	-	(1,10,374)	(1,10,374)

c) Amount due to/ from related parties (Closing Balance)

(Amount in ₹)

Nature of Transaction	Ultimate Holding Company	Holding Company	Fellow Subsidiaries	Group Companies	Total
ICD Taken :					
IIFL Wealth Management Limited	-	(40,281,463)	-	-	(40,281,463)
IIFL Investment Adviser & Trustee Services Limited	-	-	193,281,000	-	193,281,000
IIFL Asset Management Limited	-	-	610,300,000	-	610,300,000
Sundry Receivables:					
India Infoline Limited	-	-	-	231,057	231,057
	-	-	-	-	-

Note :

- I Figures in bracket represents previous year figures.
- II Related parties are identified and certified by the management.

Note 28. Previous year figures are regrouped, reclassified and rearranged wherever considered necessary.

For and on behalf of the Board of Directors

R. Mohan

R. Mohan
Director
(DIN: 00012070)

N. Jain

Narendra Jain
Director
(DIN: 01984467)



Place : Mumbai
Date : May 4, 2016