

March 31, 2022

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400 001.
Tel no.: 22721233
BSE Scrip Code: 542772

The Manager,
Listing Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5 Floor, Plot C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai 400 051.
Tel No.: 2659 8235
NSE Symbol: IIFLWAM

Dear Sir(s)/Madam(s),

Subject: - Intimation of Press Release

The Company is in receipt of the enclosed letter dated March 30, 2022, from BC Asia Investments X Limited and the press release annexed thereto titled "*Bain Capital to acquire 24.98% stake in IIFL Wealth, India's Leading Wealth and Asset Management Company*" issued by BC Asia Investments X Limited.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby intimate the same to the stock exchanges for wider dissemination.

We request you to kindly take the above information on record.

Thanking you.

Yours Truly,

For IIFL Wealth Management Limited

Rohit Bhase

Company Secretary

(ACS: 21409)

Email: secretarial@iiflw.com

Encl: As above

IIFL WEALTH MANAGEMENT LIMITED

Corporate & Registered Office:

IIFL Centre, Kamala City, Senapati Bapat Marg,

Lower Parel, Mumbai – 400 013

TEL: (91-22) 4876 5600 | FAX: (91-22) 4875 5606

March 30, 2022

To,

Mr. Rohit Bhase,
Compliance Officer and Company Secretary,
IIFL Wealth Management Limited
IIFL Centre,
Kamala City Senapati Bapat Marg, Lower Parel,
Mumbai – 400013

Subject: Intimation of proposed acquisition of equity shares issued by IIFL Wealth Management Limited (“**Company**”), having face value INR 2 from General Atlantic Singapore Fund Pte. Ltd. and FIH Mauritius Investments Ltd.


Dear Sirs,

BC Asia Investments X Limited (“**We**”, “**us**”) wish to notify the Company that We are proposing to acquire 22,155,000 (twenty-two million one hundred fifty-five thousand) equity shares of the Company, having face value INR 2 (Indian Rupees Two) and constituting 24.98% stake in the Company at a price per share of INR 1,661 aggregating to a total consideration of INR 36,799,455,000 (Indian Rupees Thirty-Six Billion Seven Hundred Ninety-Nine Million Four Hundred Fifty-Five Thousand), by way of a share purchase agreement executed on March 30, 2022 with General Atlantic Singapore Fund Pte. Ltd. and FIH Mauritius Investments Ltd. (“**SPA**”), subject to completion of certain conditions precedents provided for under the SPA and subject to receipt of all applicable regulatory approvals (“**Transaction**”).

In this regard, We request the Company to take note of the Transaction and complete all actions required under applicable laws as may be needed in relation to the same. Further, We also request the Company to take note of the press release issued by Us regarding the Transaction (annexed hereto as “**Annexure A**”).

Thank you.

Yours sincerely,



Signed for and on behalf of BC Asia Investments X Limited by the Authorised Signatory

Annexure A
Press release

Bain Capital to acquire 24.98% stake in IIFL Wealth, India’s Leading Wealth and Asset Management Company

Boston / Mumbai, March 30, 2022 – Bain Capital, a leading global private multi-asset alternative investment firm today announced that it has agreed to acquire 24.98% equity stake in IIFL Wealth Management Limited (“IIFLWAM”), one of the largest and fastest growing wealth and asset management firms in India from General Atlantic Singapore Fund Pte. Ltd. and FIH Mauritius Investments Ltd, a wholly owned subsidiary of Fairfax India Holdings Corporation.

The transaction is subject to regulatory and other customary approvals.

IIFL Wealth Management Ltd (IIFLWAM) is one of the leading wealth and alternative asset managers in India with ~USD 44 billion in assets (as on December 31, 2021). Founded by first generation entrepreneurs, Karan Bhagat, MD & CEO, IIFL Wealth and Yatin Shah, Joint-CEO, IIFL Wealth, in 2008, the Company has grown into a world-class financial services group in India, serving the highly specialized and sophisticated needs of high net worth and ultra-high net worth individuals, family offices, and institutions through a comprehensive range of tailored solutions ranging across wealth management, asset management, lending solutions and estate planning.

Karan Bhagat, Managing Director and Chief Executive Officer, IIFLWAM, said: “Since our inception 13 years ago, we continue to service our clients with unflinching commitment to innovation, consistency, transparency as well as to provide a trusted platform for all their Wealth and Asset Management needs. Bain Capital’s investment is a testament to our strong leadership franchise in the financial services space, and in our team’s ability to continue to execute and grow the business to scale. We look forward to having them on board”.

Pawan Singh, Managing Director at Bain Capital, said: “We are delighted to be partnering with Karan, Yatin and the management team of IIFL Wealth. They have built the premier brand in wealth and asset management in India on the back of innovation, customer centricity and consistent performance. The Company is well poised to benefit from secular tailwinds of wealth creation in the economy, greater financialisation, and increasing penetration of formal wealth management. We look forward to working with the team on the next phase of IIFL Wealth’s growth journey.”

J.P.Morgan acted as the exclusive sell-side financial advisor on the transaction. Axis Capital and NovaDhruva acted as financial advisors to Bain Capital.

About IIFL Wealth & Asset Management (IIFLWAM):

IIFLWAM is one of India's leading wealth management companies offering a comprehensive range of tailored solutions ranging from wealth management, alternate asset management, lending solutions and estate planning. It is the investment and financial advisor to High-Net-Worth Individuals (HNI) and Ultra HNI segments in India and abroad, with aggregate assets of ~USD 44 billion under management. It is the first pure wealth management company to get listed on the leading stock exchanges of India. Headquartered in Mumbai, the company has approximately 900 employees and a presence in 4 major global financial hubs and 23 locations in India.

IIFLWAM's sizeable and growing alternate asset management business continues to play a pivotal role in the growth of the Alternates industry in India. Their differentiated product suite includes alternative investment funds (AIFs), portfolio management services (PMS) and mutual funds (MFs) spanning across asset classes of public and private equity, fixed income, credit solutions and real estate.

The company has won more than 115 awards of repute since its inception in 2008, including the prestigious Best Investment Management Services and Best Innovative Technology Adoption awards for India in the Euromoney Private Banking and Wealth Management Survey 2021. At the Global Private Banking Innovation Awards 2021, it received awards in categories such as the Most Innovative Wealth Management Service, Outstanding Estate Planning Advisory and Themed Investment Proposition

About Bain Capital:

Bain Capital has partnered closely with management teams to provide the strategic resources that build great companies and help them thrive since its founding in 1984. Bain Capital has a global team of more than 575 investment professionals which creates value for its portfolio companies through its global platform and depth of expertise in key vertical industries including healthcare, consumer/retail, financial and business services, industrials, and technology, media and telecommunications. Bain Capital has offices in Boston, Chicago, New York, Palo Alto, San Francisco, Dublin, London, Luxembourg, Madrid, Munich, Guangzhou, Melbourne, Mumbai, Hong Kong, Seoul, Shanghai, Sydney and Tokyo. The firm has made primary or add-on investments in more than 1,000 companies since its inception. In addition to private equity, Bain Capital invests across asset classes including credit, real estate, public equity and venture capital, managing more than USD 155 billion in total and leveraging the firm's shared platform to capture opportunities in strategic areas of focus. Learn more at <https://www.baincapital.com/>