



May 13, 2019

To,
Listing Compliance Department,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

Subject: Submission under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We wish to inform you that the Board of Directors of the Company, at its meeting held today, had inter alia considered and approved the audited financial results for the financial year ended March 31, 2019.

Pursuant to Regulation 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith, audited financial results of the Company for the financial year ended March 31, 2019 including the information required under Regulation 52(4) together with the certificate received from the Debenture Trustee(s) viz; Beacon Trusteeship Limited under Regulation 52(5) of the said Regulations.

Further, we hereby confirm and declare that the audit report issued by Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company for the financial year ended March 31, 2019 is with unmodified opinion.

You are requested to kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours truly,
For IIFL Alternate Asset Advisors Limited


Chinmay Joshi
Compliance Officer



IIFL ALTERNATE ASSET ADVISORS LIMITED

Corporate & Registered Office:
IIFL Centre, Kamala City, Senapati Bapat Marg,
Lower Parel West, Mumbai – 400 013
Tel: (91-22) 3958 5600 | Fax: (91-22) 4646 4706

(An IIFL Group Company)

CIN: U74120MH2011PLC219930

May 13, 2019

To,
Listing Compliance Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Sub: Disclosure as per the Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as on March 31, 2019.

Reference: Debenture Trust Deed executed in respect of Non-Convertible Debentures.

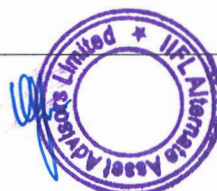
With reference to the above, we submit herewith the information and documents for the captioned NCDs issued and listed with BSE in terms of the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Details
(a)	Credit Rating and change in rating	Principal Protected Secured Redeemable / Structured Non-Convertible Market Linked Debenture. PP MLD[ICRA]AA (pronounced ICRA double A) with stable outlook Further there is no change in the credit rating.
(b)	Asset cover available	47.24
(c)	Debt Equity Ratio	0.02
(d)	Previous due date for the payment of interest/ repayment of principal of non-convertible debt securities and whether the same has been paid or not.	Not Applicable
(e)	next due date for the payment of interest/ principal along with the amount of interest and the redemption amount	On Maturity- May 22, 2020
(f)	Debt service coverage ratio	14.47
(g)	interest service coverage ratio	1.53

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(h)	Outstanding redeemable preference shares (quantity and value)	Not Applicable
(i)	Debenture redemption reserve	INR 125.00 Lakhs
(j)	Net worth	INR 23,139.78 Lakhs
(k)	Net profit after tax	INR 1,325.46 Lakhs
(l)	Earnings per share	INR 725.07

Kindly take above on record.

Yours truly
Thanking you,

For IIFL Alternate Asset Advisors Limited



Chinmay Joshi
Compliance Officer

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**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
IIFL ALTERNATE ASSET ADVISORS LIMITED**

1. We have audited the accompanying Statement of Financial Results of **IIFL ALTERNATE ASSET ADVISORS LIMITED** ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 in continuation to Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 in continuation to Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.



5. The Statement includes the results for the half year ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the half year of the current financial year which were subject to limited review by us.
6. The comparative financial information of the Company for the half year and year ended March 31, 2018 included in this Statement has been prepared after adjusting financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. Adjustments made to the comparative financial information to comply with Ind AS have been audited by us.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Pallavi A. Gorakshakar
Partner

(Membership No. 105035)

MUMBAI, May ¹³, 2019

IIFL ALTERNATE ASSET ADVISORS LIMITED

Regd. Office: IIFL Centre, Kamala City Senapati Bapat Marg, Lower Parel West, Mumbai- 400013 , Maharashtra, India

CIN: U74120MH2011PLC219930; Website: <https://www.iiflwealth.com/Alternate-Asset-Advisors>

Tel: +91 22 3958 5600, Fax +91 22 4646 4706 Email: secretarial@iiflw.com

STATEMENT OF FINANCIAL RESULT FOR YEAR ENDED 31 MARCH 2019

(Rupees in Lakhs)

	Particulars	Half Year Ended 31/03/2019	Half Year Ended 31/03/2018	Year ended 31/03/2019	Year ended 31/03/2018
		Unaudited	Unaudited	Audited	Audited
	Revenue from operations				
(i)	Interest Income	1,404.66	72.99	1,912.45	107.11
(ii)	Dividend Income & Distribution income from Investments	63.81	(0.19)	251.10	(0.19)
(iii)	Fees and commission Income	1,196.54	403.90	2,161.91	410.34
(iv)	Net gain on fair value changes	694.14	166.98	968.21	234.90
(v)	Sale of Stock	2,059.52	-	2,059.52	-
(I)	Total Revenue from operations	5,418.67	643.68	7,353.19	752.16
(II)	Other Income	1.88	0.11	1.88	0.40
(III)	Total Income (I+II)	5,420.55	643.79	7,355.07	752.56
	Expenses				
(i)	Finance Costs	1,362.81	36.58	2,987.81	91.88
(ii)	Fees and commission expense	209.32	95.94	346.83	98.09
(iii)	Impairment on financial instruments	0.04	-	0.04	-
(iv)	Purchases of Stock	2,056.16	-	2,056.17	-
(v)	Employee Benefits Expenses	73.55	66.23	169.01	108.93
(vi)	Depreciation, amortization and impairment	6.58	7.29	13.11	7.29
(vii)	Others expenses	152.37	74.39	197.51	81.61
(IV)	Total Expenses (IV)	3,860.83	280.43	5,770.48	387.80
(VII)	Profit before tax and other comprehensive income (V - VI)	1,559.72	363.36	1,584.59	364.76
(VIII)	Tax Expense:				
(1)	Current Tax	244.29	42.71	262.79	42.71
(2)	Deferred Tax	19.68	34.57	(3.66)	34.95
(IX)	Profit for the period before other comprehensive income(VII- VIII)	1,295.75	286.08	1,325.46	287.10
(X)	Other Comprehensive Income				
(A) (i)	Items that will not be reclassified to profit or loss	(1.53)	(1.22)	(1.04)	(1.56)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.44	0.32	0.30	0.43
	Subtotal (A)	(1.09)	(0.90)	(0.74)	(1.13)
(B) (i)	Items that will be reclassified to profit or loss (specify items and amounts)	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Subtotal (B)	-	-	-	-
(XI)	Other Comprehensive Income (A + B)	(1.09)	(0.90)	(0.74)	(1.13)
(XII)	Total Comprehensive Income for the period (IX+XI)	1,294.66	285.18	1,324.72	285.97
(XVI)	Earnings per equity share (for continuing operations)				
	Basic (Rs.)	519.38	572.16	725.07	574.21
	Diluted (Rs.)	519.38	572.16	725.07	574.21



Note 1 BALANCE SHEET AS AT 31ST MARCH , 2019

(Rupees in Lakhs)

Particulars	As on 31/03/2019 Audited	As on 31/03/2018 Audited
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	3.25	28.35
(b) Receivables		
(I) Trade Receivables	956.25	717.47
(II) Other Receivables	294.75	-
(c) Loans	21,936.00	-
(d) Investments	1,261.12	26,900.99
(g) Other Financial assets (to be specified)	319.23	0.41
(2) Non-financial Assets		
(a) Current tax assets (Net)	318.10	15.57
(b) Deferred tax Assets (Net)	30.68	11.60
(c) Other Intangible assets	18.68	31.37
(d) Other non-financial assets (to be specified)	16.53	12.47
Total Assets	25,154.59	27,718.23
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	517.91	109.75
(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	-	-
(b) Debt Securities	500.00	-
(c) Borrowings (Other than Debt Securities)	-	25,700.00
(d) Other financial liabilities(to be specified)	903.99	20.59
(2) Non-Financial Liabilities		
(a) Current tax liabilities (Net)	-	-
(b) Provisions	7.76	6.88
(c) Other non-financial liabilities(to be specified)	85.15	45.91
(3) EQUITY		
(a) Equity Share capital	24.95	5.00
(b) Other Equity	23,114.83	1,830.10
Total Liabilities and Equity	25,154.59	27,718.23

NOTES:

2. The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, (referred to as "the previous GAAP"). The figures have been presented in accordance with the format prescribed for financial statements for a Non Banking Financial Company ("NBFC") whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated 11th October 2018, issued by the Ministry of Corporate Affairs, Government of India.

3. These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with CIR/IMD/DF1/69/2016 dated August 10, 2016.

4. The above financial results for the half year and year ended 31st March 2019 have been reviewed and approved by the Board of Directors of the Company at its meeting held on 13th May 2019 and have been subjected to audit by the Statutory Auditors of the Company on which the auditors have issued an unmodified opinion.

The comparative financial information of the Company for the half year ended March 31, 2018 included in these Ind AS financial results based on the financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006, have been restated to comply with Ind AS. Adjustments have been made to the previously issued said financial information in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS.

5. The Statement includes the results for half year ended 31st March 2019 and 31st March 2018 being the balancing figure between the audited figures in respect of full financial year and published year to date figures upto the half year of the respective financial years which were subjected to limited review by auditors.



6. The Company's main business is managing and advising various classes of assets including financial products, structured products, real estate, wealth management and private asset management and been registered as Portfolio Manager with SEBI.
7. During the year, the Company listed its Secured Non-Convertible Debentures of the Company of face value of INR 100,000/- for INR 500 Lakhs secured by pari Passu charge on investment in AIF units (present and future) receivables to the Company to the extent equal to the principal and interest amount of the Debentures outstanding at any point of time.
8. The Company has created debenture redemption reserve for the Listed Secured Non-Convertible Debentures of the Company of INR 1.25 Crores out of Surplus in Statement of Profit & Loss.
9. Net Profit after tax reconciliation between Previous GAAP and Ind AS for year ended March 31,2018 is as under:

Reconciliation of Total Comprehensive Income

Sr No	Particulars	As at 31st March 2018
		(Audited)
	Net income under Indian GAAP	233.15
(a)	Change in fair value of investments	56.93
(b)	Actuarial gain/ loss recognised in other comprehensive income	1.56
(c)	ESOP Cost allocation	(0.29)
(d)	Tax adjustments	(4.25)
	Net Profit after tax as per Ind AS	287.10
	Other Comprehensive Income (net of tax)	(1.13)
	Total Comprehensive Income as per Ind AS	285.97

10. Reconciliation of Net Worth between Previous GAAP and Ind AS for year ended March 31,2018 is as under:

(₹ in lakhs)

Sr No	Particulars	Year ended March 31, 2018
		(Audited)
	Networth as per Previous GAAP	1,782.27
(a)	Change in fair value of investments	56.93
(b)	ESOP Compensation Cost	(0.29)
(c)	Deferred tax impact on above adjustments	(3.81)
	Networth as per Ind AS	1,835.10

Date: May 13, 2019
Place: Mumbai

For IIFL Alternate Asset Advisors Limited

Pankaj Fitkariwala
Pankaj Fitkariwala
Director
(DIN: 07356813)



5627/OPR/BTL/2019-20

Date: May 13, 2019

IIFL Alternate Asset Advisors Ltd.
IIFL Centre, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

Kind Attn: - Mr. Labhesh Doshi

Certificate for receipt and noting of information

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]


Pursuant to Regulation 52(4) read with Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), the Company while submitting its half yearly/annual financial results to the Stock Exchanges, is required to submit a letter to the Debenture Trustee ("Beacon Trusteeship Limited") that the Debenture Trustee has noted the contents furnished by the Company in terms of Regulation 52(4).

In pursuance thereof, we hereby confirm that we have received the said information under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and we have taken note of the same.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange by the Company.

Yours faithfully,

For Beacon Trusteeship Limited



Authorised Signatory



BEACON TRUSTEESHIP LTD.

Corporate Office : 4 C & D, Siddhivinayak Chambers, Colaba, Mumbai - 400 006

May 13, 2019

To,
Listing Compliance Department,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

Subject: Submission of Statement of Material Deviations as per the Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that there are no material deviations in use of proceeds of issue of Non-Convertible Debt securities from the objects stated in the offer document for the Half Year ended March 31, 2019.

Kindly take the same on record and acknowledge.

Thanking you,

Yours truly,
For IIFL Alternate Asset Advisors Limited



Chinmay Joshi
Compliance Officer

IIFL ALTERNATE ASSET ADVISORS LIMITED

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