August 14, 2025

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400 001.
BSE Scrip Code: 542772

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5 Floor, Plot C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai 400 051.
NSE Symbol: 360ONE

Dear Sir / Madam,

Subject: Notice of the 18th Annual General Meeting ("Notice") and Annual Report for the financial year 2024-25 ("Annual Report") - Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015")

We would like to inform you that the 18th Annual General Meeting **("AGM")** of 360 ONE WAM LIMITED **("Company")** will be held on Friday, September 5, 2025, at 4:00 p.m. (IST) through Video Conferencing or Other Audio Visual Means.

In compliance with applicable provisions of the Companies Act, 2013 **("Act")** and Listing Regulations, 2015, read with the Circular No. 09/2024 dated September 19, 2024 and all other applicable circulars issued by Ministry of Corporate Affairs **("MCA")** in this regard and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and all other applicable circulars issued by the Securities and Exchange Board of India **("SEBI")** in this regard (collectively referred as **"MCA and SEBI Circulars"**), the AGM will be held without the physical presence of the shareholders at a common venue. The deemed venue of the AGM shall be the registered office of the Company at 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, 400013.

The Notice and the Annual Report are enclosed herewith as **Annexure I** and **Annexure II**, respectively.

Further, in accordance with the MCA and SEBI Circulars, the Notice alongwith the Annual Report are being sent only by electronic mode to those shareholders whose email addresses are registered with the Company / Depository Participants. The same are dispatched to the shareholders today i.e. August 14, 2025.

Further, pursuant to Regulation 36(1)(b) of the Listing Regulations, 2015, a letter providing the web-link and Quick Response **("QR")** Code, including the exact path, where complete details of the Notice and Annual Report is available, is dispatched to those Members who have not registered their e-mail ids. A copy of the said letter is enclosed herewith as **Annexure III**.

The Annual Report inter-alia contains the information to be given and disclosures required to be made in terms of Regulation 34(2) and 34(3) of the Listing Regulations, 2015.

The agenda items proposed to be taken up at the AGM as recommended by the Board of Directors are as mentioned below:

S. N.	Proposed Item to be transacted	Resolution to be passed	Manner of approval
1.	Approval of audited financial statements (standalone) of the Company for the financial year ended March 31, 2025, together with the Board's and Auditors' Reports thereon.	Ordinary Resolution	Voting through electronic means
2.	Approval of audited financial statements (consolidated) of the Company for the financial year ended March 31, 2025, together with the Auditors' Report thereon.	Ordinary Resolution	Voting through electronic means
3.	Approval for reappointment of Mr. Rishi Mandawat (DIN: 07639602) who retires by rotation.	Ordinary Resolution	Voting through electronic means
4.	Approval for appointment of Statutory Auditors and fixing their remuneration.	Ordinary Resolution	Voting through electronic means
5.	Approval for appointment of Secretarial Auditors.	Ordinary Resolution	Voting through electronic means
6.	Approval for formation of 360 ONE Employee Stock Option Scheme 2025 for the employees of the Company.	Special Resolution	Voting through electronic means
7.	Approval for formation of 360 ONE Employee Stock Option Scheme 2025 for the employees of the subsidiary company(ies) of the Company.	Special Resolution	Voting through electronic means
8.	Approval for appointment of Mr. Saahil Murarka (DIN: 06717827) as a Non-Executive Director Non-Independent Director of the Company.	Ordinary Resolution	Voting through electronic means

Please take the same on your records.

Thanking you,
Yours truly,
For 360 ONE WAM LIMITED

ROHIT SHRINIWAS BHASE
Digitally signed by ROHIT SHRINIWAS BHASE
Date: 2025.08.14 19:34:11 +05'30'

Rohit Bhase
Company Secretary
(ACS: 21409)
Encl.: As above

Annexure I

360 ONE WAM LIMITED
CIN: L74140MH2008PLC177884
Regd. Office: 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
Tel: (+91-22) 4876 5600, **Fax:** (+91-22) 4341 1895,
E-mail: secretarial@360.one, **Website:** www.360.one

NOTICE OF THE EIGHTEENTH ANNUAL GENERAL MEETING

The notice **("Notice")** is hereby given that the Eighteenth Annual General Meeting (**"AGM"**) of the Members of 360 ONE WAM LIMITED (**"Company"**) will be held on Friday, September 5, 2025, at 4:00 p.m. (IST) through Video Conferencing **("VC")** / Other Audio Visual Means **("OAVM")** to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements (standalone) of the Company for the financial year ended March 31, 2025, together with the Board's and Auditors' Reports thereon and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statements (standalone) of the Company for the financial year ended March 31, 2025, together with the Board's and the Auditors' Reports thereon, be and are hereby considered and adopted."

2. To consider and adopt the audited financial statements (consolidated) of the Company for the financial year ended March 31, 2025, together with the Auditors' Report thereon and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statements (consolidated) of the Company for the financial year ended March 31, 2025, together with the Auditors' Report thereon, be and are hereby considered and adopted."

3. To appoint a director in place of Mr. Rishi Mandawat (DIN: 07639602), who retires by rotation and being eligible, offers himself for re-appointment and, in this regard, to consider and pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder, Mr. Rishi Mandawat (DIN: 07639602) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

4. To appoint Statutory Auditors and to fix their remuneration and, in this regard, to consider and pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules framed under the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors of the Company, S. R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 301003E/E300005), be and is hereby appointed as the Statutory Auditors of the Company to hold office for a period of five consecutive years, from the conclusion of the 18th Annual General Meeting till the conclusion of the 23rd Annual General Meeting, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as it may, at its absolute discretion, deem necessary to give effect to this resolution without being required to seek any further consent or approval of the members of the Company and execute all such deeds, documents, instruments and writings as may be required and make all such filings as may be necessary, with powers on behalf of the Company to settle all such questions, difficulties or doubts whatsoever which may arise, and to give such directions and / or instructions as may be necessary or expedient in this regard."

SPECIAL BUSINESS:

5. Approval for appointment of Secretarial Auditors

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules framed under the Companies Act, 2013, and Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors of the Company, Mehta & Mehta, practicing company secretaries (ICSI Unique Code: P1996MH007500) be and is hereby appointed as the Secretarial Auditors of the Company to hold office for a period of five consecutive years, from the financial year 2025-26 till the financial year 2029-30, at such remuneration as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as it may, at its absolute discretion, deem necessary to give effect to this resolution without being required to seek any further consent or approval of the members of the Company and execute all such deeds, documents, instruments and writings as may be required and make all such filings as may be necessary, with powers on behalf of the Company to settle all such questions, difficulties or doubts whatsoever which may arise, and to give such directions and / or instructions as may be necessary or expedient in this regard."

6. Approval for formation of 360 ONE Employee Stock Option Scheme 2025 for the employees of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the extant applicable provisions of:

1. Section 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) **("Companies Act, 2013");**
2. Memorandum of Association and Articles of Association of the Company;
3. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time, read with all circulars and notifications issued thereunder **("SBEBSE Regulations");**
4. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with all circulars and notifications issued thereunder **("Listing Regulations, 2015")**;
5. Foreign Exchange Management Act, 1999, as amended from time to time, read with rules and regulations framed and circulars and notifications issued thereunder **("FEMA")**;

6. circulars / guidelines / notifications / frequently asked questions issued thereunder, as amended from time to time by Ministry of Corporate Affairs **("MCA")** and Securities and Exchange Board of India **("SEBI");** and
7. such other laws, rules, regulations, notifications, guidelines etc. applicable in this regard, from time to time;

and subject to such approval(s) / consent(s) / permission(s) / sanction(s), as may be required, from the appropriate regulatory authorities / institutions / bodies including but not limited to the stock exchanges, SEBI and / or the Reserve Bank of India, and subject to such terms and conditions as may be prescribed while granting such approval(s) / consent(s) / permission(s) / sanction(s), and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the **"Board"**, which term shall deem to include the Nomination and Remuneration Committee constituted by the Board of Directors under Regulation 19 of Listing Regulations, 2015, or any other committee authorized by the Board from time to time to exercise the powers conferred on the Board vide this resolution and / or such other persons who may be authorized in this regard by the Board or the Nomination and Remuneration Committee), the consent of the shareholders be and is hereby accorded to adopt, introduce, implement and administer **"360 ONE Employee Stock Option Scheme 2025" ("360 ONE ESOS 2025"** or **"Scheme")**, the salient features of which are furnished in the Explanatory Statement and to create, grant, offer, issue and allot, directly, at any time, to the present and / or future employees exclusively working with the Company, in India or abroad and / or directors (whether a whole time director or not and including a non-executive director) as permitted under applicable laws but excluding:

(a) independent director,
(b) director or employee who is a promoter or a person belonging to the promoter group,
(c) director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the company, and
(d) such other person(s) who may be restricted from receiving the grant of employee stock options under applicable laws from time to time, (hereinafter referred to as **"Employees"**);

under 360 ONE ESOS 2025, upto 37,33,000 (thirty seven lakh thirty three thousand) equity shares of the Company of face value of Re. 1/- only (Rupee One Only), each fully paid-up, which shall rank pari-passu in all respect with then existing equity shares of the Company, as employee stock options **("Options")** convertible into an equal number of equity shares of the Company or such adjusted numbers for any corporate action(s) including but not limited to rights issues, bonus issues, merger and sale of division, change in capital structure and others, in one or more tranches, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the extant applicable laws and the Scheme.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split / consolidation of shares, change in capital structure, merger / demerger, the outstanding Options, granted or Options to be granted, under the Scheme shall be suitably adjusted for such number of Options / equity shares and / or the exercise price, as may be required and that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under the SBEBSE Regulations and other applicable laws, so as to ensure passing of fair and equitable benefits under the Scheme.

RESOLVED FURTHER THAT subject to the terms as approved by the shareholders, the Board be and is hereby authorised to implement, form, decide upon and bring into effect 360 ONE ESOS 2025 on such terms and conditions as contained in Explanatory Statement and to modify, change, vary, alter, amend, suspend, withdraw or terminate 360 ONE ESOS 2025 subject to compliance with the SBEBSE Regulations, the Companies Act, 2013 and other applicable laws.

RESOLVED FURTHER THAT for the purpose of implementation and administration of the Scheme and generally for giving effect to this resolution, the Board be and is hereby authorized, on behalf of the Company, to submit, seek and obtain approvals including in-principle & listing approvals of the Scheme and the equity shares as may be allotted thereunder from time to time from the stock exchanges, to appoint one or more third party advisors / agencies as may be required, to generally take all such steps and to do all such incidental or ancillary acts, deeds, matters and things including but not limited to framing rules / policies / procedures relating to taxation matters arising out of grant / exercise of Options, to negotiate, execute, sign and deliver all such deeds, documents, instruments, letters and writings as it may in its absolute discretion deem necessary or desirable including any amendments and alterations thereto and to settle any questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the members of the Company."

7. Approval for formation of 360 ONE Employee Stock Option Scheme 2025 for the employees of the subsidiary company(ies) of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the extant applicable provisions of:

1. Section 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) **("Companies Act, 2013");**
2. Memorandum of Association and Articles of Association of the Company;
3. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time, read with all circulars and notifications issued thereunder **("SBEBSE Regulations");**
4. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with all circulars and notifications issued thereunder **("Listing Regulations, 2015")**;
5. Foreign Exchange Management Act, 1999, as amended from time to time, read with rules and regulations framed and circulars and notifications issued thereunder **("FEMA")**;
6. circulars / guidelines / notifications / frequently asked questions issued thereunder, as amended from time to time by Ministry of Corporate Affairs **("MCA")** and Securities and Exchange Board of India **("SEBI")**; and
7. such other laws, rules, regulations, notifications, guidelines etc. applicable in this regard, from time to time;

and subject to such approval(s) / consent(s) / permission(s) / sanction(s), as may be required, from the appropriate regulatory authorities / institutions / bodies including but not limited to the stock exchanges, SEBI and / or the Reserve Bank of India, and subject to such terms and conditions as may be prescribed while granting such approval(s) / consent(s) / permission(s) / sanction(s), and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the **"Board"**, which term shall deem to include the Nomination and Remuneration Committee constituted by the Board of Directors under Regulation 19 of Listing Regulations, 2015, or any other committee authorized by the Board from time to time to exercise the powers conferred on the Board vide this resolution and / or such other persons who may be authorized in this regard by the Board or the Nomination and Remuneration Committee), the consent of the shareholders be and is hereby accorded to adopt, introduce, implement and administer **"360 ONE Employee Stock Option Scheme 2025" ("360 ONE ESOS 2025"** or **"Scheme")**, the salient features of which are furnished in the Explanatory Statement and to create, grant, offer, issue and allot, directly, at any time, to the present and / or future employees exclusively working with any present and / or future subsidiary company(ies) of the Company, in India or abroad and / or their directors (whether a whole time director or not and including a non-executive director) as permitted under applicable laws but excluding:

(a) independent director,
(b) director or employee who is a promoter or a person belonging to the promoter group,
(c) director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the company, and
(d) such other person(s) who may be restricted from receiving the grant of employee stock options under applicable laws from time to time, (hereinafter referred to as **"Employees"**);

under 360 ONE ESOS 2025, upto 37,33,000 (thirty seven lakh thirty three thousand) equity shares of the Company of face value of Re. 1/- only (Rupee One Only), each fully paid-up, which shall rank pari-passu in all respect with then existing equity shares of the Company, as employee stock options **("Options")** convertible into an equal number of equity shares of the Company or such adjusted numbers for any corporate action(s) including but not limited to rights issues, bonus issues, merger and sale of division, change in capital structure and others, in one or more tranches, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the extant applicable laws and the Scheme.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split / consolidation of shares, change in capital structure, merger / demerger, the outstanding Options, granted or Options to be granted, under the Scheme shall be suitably adjusted for such number of Options / equity shares and / or the exercise price, as may be required and that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under the SBEBSE Regulations and other applicable laws, so as to ensure passing of fair and equitable benefits under the Scheme.

RESOLVED FURTHER THAT subject to the terms as approved by the shareholders, the Board be and is hereby authorised to implement, form, decide upon and bring into effect 360 ONE ESOS 2025 on such terms and conditions as contained in Explanatory Statement and to modify, change, vary, alter, amend, suspend, withdraw or terminate 360 ONE ESOS 2025 subject to compliance with the SBEBSE Regulations, the Companies Act, 2013 and other applicable laws.

RESOLVED FURTHER THAT for the purpose of implementation and administration of the Scheme and generally for giving effect to this resolution, the Board be and is hereby authorized, on behalf of the Company, to submit, seek and obtain approvals including in-principle & listing approvals of the Scheme and the equity shares as may be allotted thereunder from time to time from the stock exchanges, to appoint one or more third party advisors / agencies as may be required, to generally take all such steps and to do all such incidental or ancillary acts, deeds, matters and things including but not limited to framing rules / policies / procedures relating to taxation matters arising out of grant / exercise of Options, to negotiate, execute, sign and deliver all such deeds, documents, instruments, letters and writings as it may in its absolute discretion deem necessary or desirable including any amendments and alterations thereto and to settle any questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the members of the Company."

8. <u>Approval for appointment of Mr. Saahil Murarka (DIN: 06717827) as a Non-Executive Non-Independent Director of the Company</u>

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder **("Companies Act, 2013")**, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations, 2015")**, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and in accordance with the approval and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors of the Company, Mr. Saahil Murarka (DIN: 06717827) who was appointed as an Additional, Non-Executive, Non-Independent Director of the Company by the Board of Directors of the Company with effect from July 17, 2025, and who has consented to act as a Director of the Company, and who is eligible for appointment under the provisions of the Companies Act, 2013 and the Listing Regulations, 2015, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as it may, at its absolute discretion, deem necessary to give effect to this resolution without being required to seek any further consent or approval of the members of the Company and execute all such deeds, documents, instruments and writings as may be required and make all such filings as may be necessary, with powers on behalf of the Company to settle all such questions, difficulties or doubts whatsoever which may arise, and to give such directions and / or instructions as may be necessary or expedient in this regard."

Registered Office:
360 ONE Centre, Kamala City, Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013
Tel: (+91-22) 4876 5600, Fax: (+91-22) 4341 1895
E-mail: secretarial@360.one
Website: www.360.one
Date: August 11, 2025
Place: Mumbai

By order of the Board of Directors
For 360 ONE WAM LIMITED

Rohit Bhase
Company Secretary
ACS – 21409

IMPORTANT NOTES:

1. The Ministry of Corporate Affairs (**"MCA"**) vide its General Circular no. 09/2024 dated September 19, 2024, and all the other applicable circulars issued in this regard **("MCA Circulars")**, has inter alia allowed companies to conduct annual general meetings through Video Conference **("VC")** / Other Audio-Visual Means **("OAVM")**, without the physical presence of Members at a common venue. Further, Securities and Exchange Board of India (**"SEBI"**) vide its Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and all the other applicable circulars issued in this regard (**"SEBI Circulars"** and collectively with MCA Circulars **"MCA and SEBI Circulars"**), has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations, 2015")**. Accordingly, the eighteenth Annual General Meeting **("AGM")** of the Company is being convened through VC / OAVM in compliance with the applicable provisions of the Companies Act, 2013, read with rules framed thereunder **("Act")** and applicable provisions of the Listing Regulations, 2015 and MCA and SEBI Circulars.

   Members of the Company are encouraged to attend and vote at the AGM through VC / OAVM. Members are requested to refer to "**Annexure A**" containing key details regarding the AGM for ease of reference.

2. A statement pursuant to Section 102 of the Act (**"Explanatory Statement"**) read with Listing Regulations, 2015 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, setting out material facts relating to the business(es) to be transacted at the AGM, under agenda Item Nos. 4 to 8 is annexed hereto and forms part of the Notice.

3. The business(es) set out in the Notice will be transacted through electronic voting system and the Company is providing facility of voting by electronic means (**"e-voting"**). For this purpose, necessary arrangements have been made by the Company with Central Depository Services (India) Limited **("CDSL")** to facilitate electronic voting from a place other than the venue of the AGM viz. remote e-voting and e-voting during AGM in compliance with Section 108 of the Act, read with Regulation 44 of Listing Regulations, 2015 and in terms of SEBI Circular dated November 11, 2024. In terms of provisions of Section 107 of the Act, the resolution(s) as set out in the Notice are being proposed to be carried through e-voting and therefore the said resolution(s) will not be decided on a show of hands at the AGM. In terms of the applicable MCA and SEBI Circulars, the Board recommends the resolution(s) at agenda Item Nos. 1 to 8 of the Notice for approval of the Members.

4. Pursuant to Section 113 of the Act, the corporate members may appoint representatives for the purpose of voting through remote e-voting or for participation and e-voting in the AGM. Corporate members intending to attend the AGM through their representatives are requested to send a certified true copy of the board resolution and power of attorney (PDF/JPG format) if any, authorizing their representative to attend and vote on their behalf. The said resolution / authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail ID address to nilesh@ngshah.com with a copy marked to helpdesk.evoting@cdslindia.com. and secretarial@360.one. Further, in pursuance of Section 112 of the Act, representatives of the members such as the President of India or the Governor of a State can attend the AGM through VC / OAVM and cast their votes through e-voting.

5. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PURSUANT TO THE AFORESAID MCA AND SEBI CIRCULARS AND OTHER APPLICABLE LAWS, SINCE THE AGM WILL BE HELD THROUGH VC / OAVM AND THE PHYSICAL ATTENDANCE OF MEMBERS IN ANY CASE IS DISPENSED WITH, THE PROXY FORM, ROUTE MAP AND ATTENDANCE SLIP ARE NOT ATTACHED TO THIS NOTICE AND THE VENUE OF THE AGM SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY.**

6. In compliance with the aforesaid MCA and SEBI Circulars, Notice along with the Annual Report for financial year 2024-25 **("Annual Report")**,are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories and who hold shares as on the cut-off date i.e. Friday, August 8, 2025. In case a person has become a Member of the Company after the aforementioned cut-off date but on or before the cut-off date for e-voting, he / she may cast vote using remote e-voting or e-voting during the AGM in accordance with the 'Instructions for remote e-voting, joining AGM through VC / OAVM and e-voting during the AGM' section which forms part of the Notice and may contact the Company at secretarial@360.one in case of any queries. Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, 2015, a letter providing the web-link and Quick Response **("QR")** Code, including the exact path, where complete details of the AGM Notice and Annual Report is being sent to those Members who have not registered their e-mail ids.

   Members may note that the Notice along with the Annual Report will also be available on website of the Company at www.360.one, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of CDSL at www.evotingindia.com. The physical copies of the Notice along with the Annual Report will be sent to those Members who request for the same.

   We encourage Members to support our commitment to environmental protection by choosing to receive the Company communication through e-mail. Accordingly, Members are requested to register / update their e-mail ids in the following manner:

   a) Members holding shares in dematerialized form, who have not registered / updated their e-mail addresses are requested to register / update their e-mail addresses with their respective Depository Participants**("DPs")**; and
   b) Members holding shares in physical form are requested to register / update their e-mail addresses with MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Registrar and Share Transfer Agent of the Company (**"RTA"**) by using the email registration link i.e. https://web.in.mpms.mufg.com/EmailReg/Email_Register.html

7. Only the Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. Relevant document(s) referred to in the Notice and Explanatory Statement, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act and the Certificate from Secretarial Auditors of the Company under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, certifying that the employee stock options schemes of the Company are implemented in accordance with the applicable laws shall be available for inspection without any fee by the Members of the Company, on all working days between 2:00 p.m. (IST) to 5:00 p.m. (IST) at the registered office of the Company, from the date of circulation of the Notice upto the date of the AGM i.e. Friday, September 5, 2025, (including during the AGM). The said document(s) would also be available for inspection through electronic mode on all working days. Members seeking to inspect the same can send an e-mail to the Company at secretarial@360.one mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the e-mail.

9. Members are requested to refer the circulars issued by SEBI with respect to updation of KYC and / or nomination details, from time to time. Members are also requested to register and / or intimate changes, if any, in their name, postal address, e-mail address, telephone / mobile numbers, bank account details, Permanent Account Number **("PAN")**, nominations, power of attorney, to their DPs in case the shares are held by them in dematerialized form

and to MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Registrar and Share Transfer Agent of the Company, in case the shares are held by them in physical form.

The Company has disclosed the statement(s) containing the names, last known addresses of those Members whose (a) dividend(s) are unclaimed / unpaid and/or (b) shares are unclaimed, on the Company's website at www.360.one. Members wishing to claim such unclaimed / unpaid dividends and unclaimed shares are requested to verify the details of their unclaimed dividend from the Company's website and lodge their claim by contacting MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) by using the link https://web.in.mpms.mufg.com/helpdesk/Service_Request.html or the Company at secretarial@360.one.

10. Regulation 40 of Listing Regulations, 2015, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division / consolidation of share certificates, etc. In view of this, Members holding shares in physical form are requested to submit duly filled Form ISR-4 for the above mentioned service requests and are also requested to consider converting their holdings to demat mode. Members can contact the Company or Registrar and Share Transfer Agent, for assistance in this regard.

11. Members are requested to address all correspondence, including for transfer / transmission of shares, dividend related matters to MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Registrar and Share Transfer Agent of the Company by using the link https://web.in.mpms.mufg.com/helpdesk/Service_Request.html. Further, the Company too has designated an exclusive e-mail id i.e. secretarial@360.one to redress the Members' queries, complaints or grievances.

12. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, e-mail id, mobile number at secretarial@360.one on or before 3:00 p.m. (IST) of Thursday, September 4, 2025. The same will be replied by the Company suitably. If any Members wish to express their views or ask questions at the AGM, they may register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number / folio number, e-mail id and mobile number at secretarial@360.one. Only those speaker registration requests received till 3:00 p.m. (IST) on Thursday, September 4, 2025, will be considered and responded to during the AGM. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM.

13. In terms of the provisions of section 152 of the Act, Mr. Rishi Mandawat, Director of the Company is liable to retire by rotation at the AGM and being eligible seeks re-appointment. The Board of Directors of the Company recommends his re-appointment pursuant to the recommendation of the Nomination and Remuneration Committee. Additional information in respect of said Director seeking re-appointment at the AGM, as required under Regulation 36(3) of the Listing Regulations, 2015 and Secretarial Standard - 2 on "General Meetings" issued by Institute of Company Secretaries of India, are annexed to the Notice as **"Annexure B"** and forms part of the Notice.

14. The Audited Financial Statements of the Company and its subsidiary companies as on March 31, 2025, are available on the website of the Company viz. www.360.one.

15. Voting Instructions

The Company has engaged the services of CDSL to provide the e-voting facility. The voting rights of a Member shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner (in case of shareholding in dematerialised form) as on the cut-off date i.e. Friday, August 29, 2025. A person who is not a Member as on the cut-off date should treat the Notice for information purpose only. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Friday, August 29, 2025, only shall be entitled to avail the facility of e-voting / e-voting during the AGM. The Members are requested to note that once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently or cast the vote again. The Members who have cast their vote(s) by remote e-voting prior to the Meeting may also attend / participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM, provided that votes are not cast by remote e-voting prior to the Meeting. The manner of remote e-voting and e-voting during AGM by Members is provided in the 'Instructions for remote e-voting, joining AGM through VC / OAVM and e-voting during the AGM' section which forms part of the Notice.

The remote e-voting facility will be available during the following period:
Commencement of e-voting: From 9:00 a.m. (IST) on Monday, September 1, 2025
End of e-voting: Up to 5:00 p.m. (IST) on Thursday, September 4, 2025

The remote e-voting will not be allowed before or beyond the aforesaid date and time and the remote e-voting module shall be disabled by CDSL upon expiry of the aforesaid period.

16. Voting Results

i. The Company has appointed Mr. Nilesh Shah or failing him Ms. Hetal Shah or failing her Mr. Mahesh Darji, from Nilesh Shah & Associates, Company Secretaries, as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
ii. The Scrutinizer, after scrutinizing the votes cast through remote e-voting and e-voting during AGM, will prepare a consolidated scrutinizer's report in accordance with the applicable laws. The results of the voting along with the consolidated scrutinizer's report shall be available on the website of the Company viz. www.360.one and website of CDSL viz. www.cdslindia.com. The same shall simultaneously be communicated to the stock exchanges where the securities of the Company are listed viz. BSE Limited and National Stock Exchange of India Limited.
iii. Subject to receipt of requisite number of votes, the resolution(s) forming part of the Notice (**"Resolution(s)"**) shall be deemed to be passed on the date of the AGM i.e. Friday, September 5, 2025.
iv. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company.

17. Instructions for remote e-voting, joining AGM through VC / OAVM and e-voting during the AGM

i. Access through Depositories i.e. CDSL / NSDL e-Voting system in case of individual shareholders holding shares in demat mode:

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are advised to update their mobile number and e-mail id in their demat accounts in order to access e-voting facility. Pursuant to aforesaid

SEBI Circular, Login method for e-voting and joining AGM through VC / OAVM for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL's website i.e. www.cdslindia.com and click on Login icon and select My Easi New (Token) Tab. 2) After successful login, the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by companies. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or joining AGM through VC / OAVM & e-voting during the AGM. Additionally, there is a link provided to access the system of all e-voting service providers so that the user can visit the e-voting service providers' (**"ESPs"**) website directly. 3) If the user is not registered for Easi / Easiest, option to register is available at CDSL's website i.e. www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-voting page by providing demat account number and PAN from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & e-mail as recorded in the demat account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all ESPs.
Individual Shareholders holding securities in demat mode with National Securities Depository Limited (**"NSDL"**)	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. The user will have to enter its User ID and Password. After successful authentication, the user will be able to see e-voting services. After clicking on "Access to e-Voting" under e-voting services, the user will be able to see e-voting page. Click on company name or ESPs name and user will be re-directed to ESPs website for casting its vote during the remote e-voting period or joining AGM through VC / OAVM & e-voting during the AGM. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Alternatively, the user can visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. The user will have to enter its User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, the user will be redirected to NSDL Depository site wherein user can see e-voting page. Click on company name or ESPs

	name and the user will be redirected to ESPs website for casting the vote during the remote e-voting period or joining AGM through VC / OAVM & e-voting during the AGM. 4) For OTP based login the user can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. The user will have to enter 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id / mobile number and click on login. After successful authentication, the user will be redirected to NSDL Depository site wherein the user can see e-Voting page. Click on company name or ESPs name and the user will be re-directed to ESPs website for casting vote casting the vote during the remote e-voting period or joining AGM through VC / OAVM & e-voting during the AGM.
Individual Shareholders (holding securities in demat mode) login through their **DPs**	The user can also login using the login credentials of its demat account through its DPs registered with NSDL / CDSL for e-voting facility. After successful login, the user will be able to see e-voting option. Once the user clicks on e-voting option, they will be redirected to respective websites of NSDL or CDSL, as the case may be, upon successful authentication, wherein the user can see e-voting feature. Click on company name or ESPs name and the user will be redirected to ESPs website for casting their vote during the remote e-voting period or joining AGM through VC / OAVM & e-voting during the AGM.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000.

ii. <u>Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode:</u>

i. Login method for e-voting and joining AGM through VC / OAVM for shareholders holding shares in physical mode and shareholders other than individual holding in demat form

1) The shareholder should log on to the e-voting website i.e. www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter the User ID
    a. For CDSL: 16 digits beneficiary ID,
    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in physical mode should enter folio number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If shareholder is holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then the existing password is to be used.

6) If you are a first-time user follow the steps given below:

For shareholders holding shares in physical mode and other than individual shareholders holding shares in demat	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as shareholders holding shares in physical mode) • Shareholders who have not updated their PAN with the Company / DPs are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank Details field.

ii. After entering these details appropriately, click on “SUBMIT” tab.

iii. Shareholders holding shares in physical mode will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

iv. For shareholders holding shares in physical mode, the details can be used only for e-voting on the resolutions contained in the Notice.

v. Click on the EVSN for the relevant <Company Name> on which the user chooses to vote.

vi. On the voting page, user will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The option YES implies that user assent to the resolution and option NO implies that user dissent to the resolution.

vii. Click on the “RESOLUTIONS FILE LINK” if user wishes to view the entire resolution details.

viii. After selecting the resolution, user has decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If user wishes to confirm the vote, click on “OK”, else to change the vote, click on “CANCEL” and accordingly modify the vote.

ix. Once user “CONFIRM” the vote on the resolution, user will not be allowed to modify the vote.

x. User can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.

xi. If a demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on ‘Forgot Password’ & enter the details as prompted by the system.

There is also an optional provision to upload BR / POA if any uploaded, which will be made available to scrutinizer for verification.

iii. **Additional Facility for Non – Individual Shareholders and Custodians – For Remote E-Voting Only**

i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
iii. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
iv. The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
v. It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
vi. Alternatively, Non Individual shareholders are required to send the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the e-mail address secretarial@360.one, if they have voted from individual tab & not uploaded same in CDSL e-voting system for the scrutinizer to verify the same.

iv. **Instructions for remote e-voting, joining AGM through VC / OAVM and e-voting during the AGM for those Members whose e-mail IDs are not registered with the Depositories / Company**

i. **In case of shareholders holding shares in physical mode and non-individual shareholders in demat mode**

Members are requested to provide necessary details like folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company / RTA.

ii. **In case of individual shareholders holding shares in demat mode:**

Members are requested to refer to the login method explained at 'Instructions for remote e-voting, joining AGM through VC / OAVM and e-voting during the AGM' section which forms part of the Notice and may contact the Company at secretarial@360.one in case of any queries.

v. **Additional Instructions for Members for joining the AGM through VC / OAVM and e-voting during the AGM**

i. The procedure for e-voting at the AGM is same as the instructions mentioned above for remote e-voting.
ii. Only those Members, attending the AGM through VC / OAVM facility and have not cast their vote on the Resolution(s) through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
iii. If any votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the AGM through VC / OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the Meeting is available only to the Members attending the Meeting.

vi. **<u>Instructions for Members attending the AGM through VC / OAVM and e-voting during the meeting are as under:</u>**

i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
ii. The link for VC / OAVM to attend AGM will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
iii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
iv. The facility for joining the meeting shall open 15 minutes before and remain open 15 minutes after the scheduled time of the commencement of the AGM. The Members can join the AGM through VC / OAVM mode by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to atleast 1000 Members on first come first served basis. However, the large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizer are allowed to attend the meeting without restriction on account of first come first served basis.
v. Members are encouraged to join the Meeting through Laptops / iPads for better experience.
vi. Further, Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the AGM.
vii. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio / video loss due to fluctuation in their respective network.
viii. It is recommended to use stable wi-fi or LAN connection to mitigate any kind of glitches.
ix. Only those Members, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
x. If any Votes are cast by the shareholder through the e-voting available during the AGM and if the same shareholder have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholder may be considered invalid as the facility of e-voting during the AGM is available only to the shareholders attending the meeting.

vii. **<u>Instructions for those Members whose E-mail/Mobile numbers are not registered with the Company/Depositories:</u>**

i. For Members having physical shares are requested to provide necessary details like folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
ii. For Members having shares in demat mode are requested to update your email id & mobile no. with your respective DP which is mandatory while e-Voting & joining virtual meetings through Depository.
iii. In case of any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, the Member can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
iv. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, READ WITH RULES FRAMED THEREUNDER AND OTHER APPLICABLE LAWS, SETTING OUT MATERIAL FACTS IN RESPECT OF SPECIAL BUSINESS(ES) TO BE TRANSACTED AT THE EIGHTEENTH ANNUAL GENERAL MEETING ("EXPLANATORY STATEMENT")

The following statement sets out all the material facts relating to Item No. 4 to 8 mentioned in the accompanying Notice.

Item No. 4 - To appoint Statutory Auditors and to fix their remuneration:

The Members of the Company at the 13th Annual General Meeting **("AGM")** held on September 11, 2020, approved appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W100018), as Statutory Auditors of the Company for the second term of five consecutive years till the conclusion of the 18th AGM of the Company.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 **("Act")**, read with the Companies (Audit and Auditors) Rules, 2014, no listed company shall appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Accordingly, Deloitte Haskins & Sells LLP will complete their two consecutive terms as Statutory Auditors of the Company on conclusion of ensuing 18th AGM.

Pursuant to the provisions of Section 139 of the Act, read with the Companies (Audit and Auditors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations, 2015")**, the Company being a listed entity is required to appoint an auditor who had subjected itself to the peer review process of Institute of Chartered Accountants of India **("ICAI")** and holds a valid certificate issued by the Peer Review Board of ICAI.

The exercise for selection of new statutory auditors was led by senior management by shortlisting of firms based on a comprehensive assessment criterion. The shortlisted firms with their credentials were presented to the Audit Committee for its recommendations / suggestions. The Audit Committee of the Company held meetings with audit partners and their teams of the shortlisted firms, who presented their candidature for appointment as the statutory auditors of the Company. The Committee evaluated said audit firms basis certain criteria such as vintage and presence, wealth management, asset management & BFSI sector audit exposure, international affiliation, IT capabilities, size of the firm etc.) and then recommended appointment of S. R. Batliboi & Co. LLP, as the Statutory Auditors of the Company.

Subsequently, the Board of Directors of the Company at its meeting held on October 21, 2024, based on the recommendation of the Audit Committee and considering the experience and expertise, approved recommendation of appointment of S. R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 301003E/E300005), as the Statutory Auditors of the Company (in place of Deloitte Haskins & Sells LLP), for a term of five consecutive years from the conclusion of ensuing 18th AGM till the conclusion of the 23rd AGM (to be held in calendar year 2030), to the Members of the Company, on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time.

The requisite details and information pursuant to Regulation 36(5) of the Listing Regulations, 2015, are as under:

Particulars	Details
Terms of Appointment	S. R. Batliboi & Co. LLP are proposed to be appointed for the term of five consecutive years from the conclusion of ensuing 18th AGM till the conclusion of the 23rd AGM (to be held in calendar year 2030), subject to approval of the Members of the Company.
Proposed fees payable to the statutory auditor(s)	The proposed remuneration to be paid to S. R. Batliboi & Co. LLP for the financial year 2025-26 is Rs. 65,94,500/- (excluding the goods and services tax as applicable and the out

	of pocket expenses). Further, the Company shall avail only those of the non-audit services which are statutorily required to be availed from the statutory auditors.
In case of a new auditor, any material change in the fee payable from that paid to the outgoing auditor and rationale for such material change	Deloitte Haskins & Sells LLP were paid Rs. 59,95,000/- as statutory audit fees for the limited review / audit of the quarterly / half yearly / annual standalone and consolidated financials of the Company for the financial year 2024-25 (excluding the goods and services tax as applicable and the out-of-pocket expenses). The change in the fees payable to the new auditor i.e. S. R. Batliboi & Co. LLP for the financial year 2025-26 from the fees paid to the outgoing auditor i.e. Deloitte Haskins & Sells LLP, is of ten percent. Said change is in line with previous year-on-year fee increments and hence not a 'material change'.
Basis of recommendation for appointment	The recommendation by the Board for appointment of S. R. Batliboi & Co. LLP is based on the following: a) qualifications and experience of the said firm are commensurate with the size and requirements of the Company, b) no order or pending proceeding relating to professional matters of conduct against the said firm before ICAI or any competent authority or any Court, and c) fulfilment of the eligibility criteria by the Act and Listing Regulations, 2015.
Details and credentials of the statutory auditor(s) proposed to be appointed	S. R. Batliboi & Co. LLP was established in the year 1949. It has Head Office in Kolkata and offices across various cities in India. It is part of S. R. Batliboi & Affiliates network of firms and is registered with ICAI. It is a limited liability partnership firm incorporated in India. As required under the Listing Regulations, 2015, S. R. Batliboi & Co. LLP, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI. All its network firms, including S. R. Batliboi & Co. LLP are primarily engaged in providing audit and assurance services to its clients. Further, S. R. Batliboi & Co. LLP has furnished the consent letter for being appointed as the 'Statutory Auditor' of the Company and has confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act and rules framed thereunder.

Accordingly, the Board recommends the resolution set out in Item No. 4 of the Notice for approval by shareholders of the Company by way of an ordinary resolution.

None of the Directors or Key Managerial Personnel and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 5 - Approval for appointment of Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 **("Act")**, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, **("Listing Regulations, 2015")**, a listed entity, on the basis of recommendation of its board of directors, should inter alia appoint a secretarial audit firm as secretarial auditors for not more than two terms of five consecutive years with the approval of its shareholders in its annual general meeting. Further, as per Regulation 24A of Listing Regulations, 2015, any association of the firm as the secretarial auditor of the listed entity before March 31, 2025, shall not be considered for the purpose of calculating the aforesaid term.

In view of the above, the management of the Company evaluated certain practicing company secretary firms and took into consideration the experience, expertise and clientele of the said firms and assessed whether their qualifications and experience were commensurate with the size and requirements of the Company. Basis the said evaluation and after taking into consideration the criteria laid down in Listing Regulations, 2015, it was proposed to consider appointment of Mehta & Mehta, practicing company secretaries, (ICSI Firm Registration Number: P1996MH007500) as Secretarial Auditors of the Company for a period of five consecutive years, commencing from financial year 2025-26 to financial year 2029-30 and the same was recommended to the Audit Committee. The Audit Committee considered the aforementioned proposal, evaluated the performance of Mehta & Mehta as Secretarial Auditors of the Company in financial year 2024-25 and recommended appointment of Mehta & Mehta, as the Secretarial Auditors of the Company to the Board.

Subsequently, the Board of Directors of the Company at its meeting held on April 23, 2025, based on the recommendation of the Audit Committee and considering the qualification and experience, approved recommendation of appointment of Mehta & Mehta, practicing company secretary, (ICSI Firm Registration Number: P1996MH007500) as the Secretarial Auditors of the Company, for a period of five consecutive years, from financial year 2025-26 to financial year 2029-30, subject to approval of the members of the Company at the ensuing Annual General Meeting of the Company, at fees to be mutually agreed upon between the Board of Directors and Secretarial Auditors, from time to time.

The requisite details and information pursuant to Regulation 36(5) of the Listing Regulations, 2015, are as under:

Particulars	**Details**
Terms of Appointment	Mehta & Mehta are proposed to be appointed for a period of five consecutive years, commencing from FY 2025-26 to FY 2029-30, subject to approval of the Members of the Company.
Proposed fees payable to the secretarial auditor(s)	The proposed remuneration to be paid to Mehta & Mehta for the secretarial audit and annual secretarial compliance report for the financial year 2025-26 is Rs. 2,76,200/- (excluding the goods and services tax as applicable and reimbursement of out-of-pocket expenses). Further, the Company shall avail only those services which are statutorily required and permitted to be availed from the secretarial auditors.
In case of a new auditor, any material change in the fee payable from that paid to the outgoing auditor and rationale for such material change	Not Applicable as Mehta & Mehta is presently the Secretarial Auditor of the Company.
Basis of recommendation for appointment	The recommendation by the Board for appointment of Mehta & Mehta is based on the following: d) qualifications and experience of the said firm are commensurate with the size and requirements of the Company, and e) fulfilment of the eligibility criteria by the Act and Listing Regulations, 2015.
Details and credentials of the secretarial auditor(s) proposed to be appointed	Mehta & Mehta is over 25-year-old firm promoted by Mr. Atul Mehta and Ms. Dipti Mehta. They provide legal and secretarial consultancy. They have served diversified industries such as venture capital fund, Pharmaceuticals, Software / IT industry, Textile Industry, Broking and DPs, Hotel & Hospitality, Real Estates, Oil Industry, Banking and Financial Institutions, NBFCs, Stock Exchanges, Insurance, Shipping & Maritime, etc. As required under the Listing Regulations, 2015, Mehta & Mehta, has confirmed that: a) they hold a valid peer reviewed certificate issued by Institute of Company Secretaries of India **("ICSI")**;

	b) they are not disqualified from being appointed as Secretarial Auditors; c) they have no conflict of interest in terms of ICSI Auditing Standard on Audit Engagement. Further, Mehta & Mehta has furnished the consent letter for being appointed as the 'Secretarial Auditor' of the Company and has confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under the applicable laws.

Accordingly, the Board recommends the resolution set out in Item No. 5 of the Notice for approval by shareholders of the Company by way of an ordinary resolution.

None of the Directors or Key Managerial Personnel and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 6 and 7 - Approval for formation of 360 ONE Employee Stock Option Scheme 2025 for the employees of the Company and subsidiary company(ies) of the Company:

Employee stock options ("**Options**") have long been recognized as an effective instrument to align the interests of employees with those of the Company and its shareholders, providing an opportunity to employees to share the growth of the Company, and to create long term wealth in the hands of the employees. It creates a sense of ownership between the Company and its employees, paving way for a unified approach to the common objective of enhancing overall shareholders value.

For the purpose of acquisition of Batlivala & Karani Securities India Private Limited **("B&K Securities"),** the Company had executed a Share Purchase and Share Subscription Agreement **("SPSSA")** dated January 27, 2025. As intimated to the Stock Exchanges by the Company vide its intimation dated January 27, 2025, the acquisition included a grant of 28,33,000 Options at an exercise price of Re. 1/- per option with vesting over 6 years (staggered equally over 48/60/72 months) to leadership team and key employees of B&K Securities. Subsequent to consummation of SPSSA on May 27, 2025 (as intimated by the Company vide its intimation to the Stock Exchanges dated May 27, 2025), the Company now proposes to grant the above options to the said employees as per the SPSSA.

Further, as intimated to the Stock Exchanges by the Company on July 17, 2025, as a part of the Outcome of the meeting of the Board of Directors held on same day, it is proposed to grant 9,00,000 Options at an exercise price of Re. 1/- per option with a vesting schedule staggered equally over 12 / 24 months to cover 100% of eligible employees as a part of annual performance review for previous financial year i.e. FY 2024-25. This is in line with the defined performance management policy of the Company with the grant of Options based on individual employee performance in the previous financial year. The proposed grant recognizes the employees' strong performance and is a part of the total delivered annual compensation benchmarked to the industry.

Accordingly, it is proposed to implement '360 ONE Employee Stock Option Scheme 2025' **("360 ONE ESOS 2025" or "Scheme")**. The objective of the Scheme is to create a long-term deferred variable pay plan for the employees of the Company and its subsidiary companies and to further align the interests of its employees with those of the shareholders and to:

a) drive performance behaviours necessary for Company's growth;
b) align employee wealth creation to the Company's long-term performance and shareholder value creation;
c) retain key talent necessary for the sustained growth of the Company; and
d) create a sense of ownership and participation amongst the employees to share the value they create for the Company in the years to come.

Accordingly, subject to approval of shareholders of the Company and in accordance with the relevant provisions of the Companies Act, 2013, read with the rules made thereunder as amended from time to time **("Act")** and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time, read with all circulars and notifications issued thereunder **("SBEBSE Regulations")** and other applicable laws, the Board proposes to implement the Scheme. In accordance with the terms of these resolutions and the Scheme, the Options would be granted in one or more tranches as may be decided by the Board *(hereinafter referred to as the* ***"Board"****, which term shall be deemed to include the Nomination and Remuneration Committee* ***("Committee")*** *constituted by the Board of Directors under Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other committee authorized by the Board from time to time to exercise the powers conferred on the Board by these resolutions and / or such other persons who may be authorized in this regard by the Board or the Committee)* from time to time.

Further, the disclosures in terms of the SBEBSE Regulations read with the relevant schedule thereunder and applicable provisions of the Act, in respect of the Scheme, are provided hereunder:

S.N.	Particulars	Details
1.	Brief description of the Scheme	It is proposed to implement '360 ONE Employee Stock Option Scheme 2025' **("Scheme")**. The objective of the Scheme is to create a long-term deferred variable pay plan for the employees of the Company and its subsidiary companies and to further align the interests of its employees with those of the shareholders and to: a) drive performance behaviours necessary for Company's growth; b) align employee wealth creation to the Company's long-term performance and shareholder value creation; c) retain key talent necessary for the sustained growth of the Company; and d) create a sense of ownership and participation amongst the employees to share the value they create for the Company in the years to come. Upon receipt of necessary approvals including from the shareholders of the Company, the Company may grant Options to the employees of the Company, and its present and / or future subsidiary company(ies), from time to time. The total number of Options as may be granted pursuant to the Scheme shall not exceed 37,33,000 (thirty seven lakh thirty three thousand) Options. Each Option when exercised would be converted into one equity share of the Company of face value of Re. 1/- only (Rupee One Only) each fully paid up in accordance with the terms and conditions of the Scheme. The Company shall ensure that the Scheme and the issue of Options thereunder is in line with the SBEBSE Regulations.
2.	Total number of Options to be offered and granted	The total number of Options as may be granted pursuant to the Scheme, in one of more tranches, to the employees shall not exceed 37,33,000 (thirty seven lakh thirty three thousand) Options (as may be adjusted for changes in capital structure of the Company in accordance with the Scheme), which is around 0.92% of the paid-up capital of the Company as on the date of this Notice. Each Option when exercised would be converted into one equity share of the Company of face value of Re. 1/- only (Rupee One Only), each fully paid up in accordance with the terms and conditions of the Scheme.

		Under the Scheme, all Options which may be cancelled or lapsed for any reason, will be available for further grant by the Committee to any employee(s) as it may deem fit, under the Scheme, subject to compliance of the provisions of applicable laws. The terms relating to the Exercise Price, Exercise Period, Vesting, etc. in respect of such cancelled or lapsed Options to be further granted, as aforesaid, will be determined by the Committee at the time of grant as it may deem fit, subject to compliance with all applicable laws. In case of any corporate action(s) including but not limited to merger, demerger, sale of division, stock split, consolidation, rights issues, bonus issues and others, a fair and reasonable adjustment shall be made to the Options granted. Accordingly, if any additional equity shares are issued by the Company to the employees for making such fair and reasonable adjustment, the ceiling of total number of equity shares as may be issued under the Scheme and as stated above, shall be deemed to be increased to the extent of such additional equity shares issued. The Committee shall determine the nature, manner and the extent of the fair and reasonable adjustment(s) to be made as a consequence of any such corporate action.
3.	Identification of classes of employees entitled to participate and be beneficiaries in the scheme	In accordance with the provisions of the SBEBSE Regulations and the Scheme, the following classes of employees shall be entitled to participate and be beneficiaries under the Scheme: (a) an employee as designated by the Company, who is exclusively working with the Company in India or outside India; or (b) a director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or (c) an employee as defined in sub-clauses (a) or (b), of the subsidiary company(ies), in India or outside India, but does not include: i. an employee who is a promoter or a person belonging to the promoter group; or ii. a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company. The specific employees to whom the Options would be granted, the appraisal process and the eligibility criteria (including performance, present and potential contribution to the performance, and growth of the Company, retention and length of service of the Employee) would be determined by the Committee.
4.	Requirements of vesting and period of vesting	As per the Scheme, except in case of permanent incapacity or death of the employees, the Options shall vest not earlier than 1 year and not later than 9 years from the date of grant thereof and the vesting schedule and vesting conditions shall be as may be specified in the respective grant letter. Vesting of Options would be in one or more tranches. Vesting under each tranche will be conditional upon fulfilment of criteria specific to such tranche including tenure, achievement of

		individual performance milestones and/or achievement of Company performance milestones.
5.	Maximum period (subject to the Regulation 18 of the SBEBSE Regulations) within which the Options shall be vested	As stated under Serial No. 4.
6.	Exercise price or pricing formula	The exercise price per Option shall be the price payable by an employee for exercising the Options granted to him / her in pursuance of the Scheme (which may be adjusted for changes in capital structure of the Company or any corporate action in accordance with the Scheme). The exercise price per Option shall be as determined by the Committee at the time of each grant and shall not be less than the face value per equity share per Option, subject to compliance with all applicable laws and in conformity with the applicable accounting policies prescribed under the SBEBSE Regulations, or such other policies as may be prescribed under any other law with respect to accounting for stock options.
7.	Exercise period / offer period and process of exercise / acceptance of Offer	The exercise period shall be the period after vesting of Options (and subject to any additional restrictions on exercise) within which an employee may exercise the Options vested in him in pursuance of the Scheme and will be determined by the Committee at the time of each grant, subject to compliance with all applicable laws and would not exceed 12 (twelve) years from the date of grant as per the terms of the Scheme. Except in certain specified circumstances such as death, permanent incapacity etc., the Options will be exercisable by the employee and / or nominee of the employee, in the manner prescribed in the Scheme. The Options will lapse if not exercised within the specified exercise period.
8.	The appraisal process for determining the eligibility of employees for the Scheme	The specific employees to whom the Options would be granted, the appraisal process and the eligibility criteria (including performance, present and potential contribution to the performance and growth of the Company, retention and length of service of the employee) would be determined by the Committee.
9.	Maximum number of options to be offered and issued per employee and in aggregate, if any	The Committee shall not grant Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Options and in aggregate during any one year, to any identified employee under the Scheme.
10.	Maximum quantum of benefits to be provided per employee under the Scheme	As stated in serial no. 9. No other benefits are contemplated other than as mentioned above.

11.	Whether the Scheme is to be implemented and administered directly by the company or through a trust	The Scheme will be implemented and administered directly by the Company.
12.	Whether the Scheme involves new issue of shares by the company or secondary acquisition by the trust or both	The implementation of the Scheme involves issue of new equity shares of the Company to the employees by the Company, as the Scheme is being implemented and administered directly by the Company.
13.	The amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.	Not Applicable, as the Scheme will be implemented and administered directly by the Company.
14.	Maximum percentage of secondary acquisition (subject to limits specified under the SBEBSE Regulations) that can be made by the trust for the purposes of the Scheme	Not Applicable, as the Scheme will be implemented and administered directly by the Company.
15.	A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15 of the SBEBSE Regulations	The Company shall conform to the accounting policies prescribed by applicable laws from time to time including but not limited to all the applicable disclosure and accounting policies in respect of Options granted as required under SBEBSE Regulations, guidelines and the guidance note issued by the Institute of Chartered Accountants of India.
16.	The method which the company shall use to value its options	The Company shall use the fair value method for valuation of the Options. Fair valuation of the Options will be carried out using the Black-Scholes Option Pricing model. The fair value of the Options shall be the basis for accounting for the ESOP charge in the Company’s profit and loss statement.
17.	The following statement, if applicable	“In case the Company opts for expensing of share based employee benefits using the intrinsic value, 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, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.” The above statement is not applicable.

18.	Period of lock in	There will be no lock-in period in respect of the equity shares, which may be issued and allotted on exercise of the Options granted pursuant to the Scheme.
19.	Terms & conditions for buyback, if any, of specified securities covered under SBEBSE Regulations	Not Applicable
20.	Listing	The equity shares to be issued and allotted pursuant to the exercise of the Options under the Scheme will be listed on BSE Limited and National Stock Exchange of India Limited.
21.	Other terms	The Scheme does not envisage secondary acquisition of equity shares of the Company. The Company may vary, modify or alter the terms of the Scheme and/or Options in compliance with the SBEBSE Regulations. The Scheme shall continue to be in force until (i) its termination by the Committee, or (ii) the date on which all the Options available for issuance under the Scheme have been granted and exercised.

In terms of Section 62(1)(b) of the Act read with Regulation 6 of SBEBSE Regulations, Options can be offered to employees of a company subject to approval of the shareholders of the company to the scheme of employee stock options by passing of a special resolution.

Further pursuant to the provisions of the SBEBSE Regulations, a separate special resolution is required to be passed in case grant of options is extended to the employees of the subsidiary companies of a company. Accordingly, a separate resolution under Item No. 7 is proposed, to extend the benefits of the Scheme to the present and / or future employees of the present and / or future subsidiary companies of the Company as may be decided by the Board from time to time under applicable laws.

The Board, at its meeting held on July 17, 2025, considered the formation of the Scheme and approved seeking approval from the shareholders of the Company for the proposed Scheme upon recommendation of the Committee and considering these items as unavoidable in terms of general circular issued by Ministry of Corporate Affairs, dated May 5, 2020, the Board recommended the resolutions set out in Item Nos. 6 and 7 of the Notice for approval by shareholders of the Company by way of special resolutions.

A copy of draft Scheme is available for inspection to shareholders upon their request in the manner as specified in Note No. 8 of this Notice.

None of the Directors, and Key Managerial Personnel of the Company, and any relatives of such Directors, Key Managerial Personnel are in any way concerned or interested in these resolutions except to the extent of equity shares held by them in the Company or the Options as may be granted under the Scheme.

The Board recommends the Special Resolutions set out in Item Nos. 6 and 7 of the Notice for approval of the Members of the Company.

Item No. 8 - Approval for appointment of Mr. Saahil Murarka (DIN: 06717827) as a Non-Executive Non-Independent Director of the Company:

The Board of Directors of the Company at its meeting held on January 27, 2025, had approved acquisition of entire paid up equity share capital of Batlivala & Karani Securities India Private Limited **("B&K Securities")** and execution of Share Purchase and Share Subscription Agreement **("SPSSA").** The said SPSSA was executed inter alia between the Company and B&K Securities on January 27, 2025. As per the said SPSSA, Mr. Saahil Murarka (DIN: 06717827) shall be appointed as a Director on the Board of Directors of the Company subject to compliance with the applicable law.

In view of the above, the Board of Directors of the Company at its meeting held on July 17, 2025, upon recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 152, 160 and 161 of the Companies Act, 2013 **("Act")**, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations, 2015")** and the Articles of Association of the Company, appointed Mr. Saahil Murarka as an Additional, Non-Executive, Non-Independent Director of the Company, with immediate effect i.e. July 17, 2025, who shall be eligible to be appointed as Director of the Company liable to retire by rotation, such that his appointment as Non-Executive Non-Independent Director was subject to the approval of members of the Company by way of an ordinary resolution at next general meeting or within a period of three months from the date of appointment, whichever is earlier, as per the provisions of Regulation 17(1C) of the Listing Regulations, 2015.

Mr. Saahil Murarka is eligible to be appointed as a Non-Executive Non-Independent Director of the Company. The Company has received a notice under Section 160 of the Act, from a member proposing the candidature of Mr. Saahil Murarka as a Non-Executive Director of the Company, which has been duly reviewed and recommended by the Board of Directors to the shareholders for their approval.

Mr. Saahil Murarka has provided the consent for his appointment as a Director of the Company. Further, he has confirmed that he is neither disqualified from being appointed as a director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority, pursuant to circulars dated June 20, 2018, issued by the BSE Limited and National Stock Exchange of India Limited pertaining to the enforcement of SEBI orders regarding the appointment of directors by the listed companies.

Brief Profile of Mr. Saahil Murarka is as follows:

Mr. Saahil Murarka, an Indian national, holds a Bachelor of Science degree in Computer Science from Brunel University, Uxbridge, UK. He is a strategic financial services professional with over 12 years of diverse experience spanning equities, debt, and asset management. He currently serves as the Managing Director at B&K Securities, the wholly owned subsidiary of the Company. B&K Securities is a leading mid-cap brokerage, servicing almost all leading foreign and domestic financial institutions. At B&K Securities, he is responsible for overseeing the firm's operations, driving growth initiatives and leading high-performing teams. Prior to B&K Securities, he was associated with entities like IndusInd Bank & Grant Thornton.

The Nomination and Remuneration Committee evaluated candidature of Mr. Saahil Murarka vis-à-vis the qualifications and attributes laid down in the Nomination and Remuneration Policy and the Board Diversity Policy of the Company, and the balance of skills, knowledge and experience of the present members of the Board and then recommended the same to the Board. The Board is of the view that Mr. Saahil Murarka meets the criteria and fulfils the conditions for his appointment as a Non-Executive Non-Independent Director and his innate knowledge, experience and expertise of leading institutional broking, equity capital market and research businesses and servicing leading foreign and domestic financial institutions would be beneficial to the Company. The Board has also considered time commitments of Mr. Saahil Murarka in view of his directorships in other companies and membership / chairpersonship in committees thereof, which are within the limits prescribed under the Act and the Listing Regulations, 2015. The Board is of the view that Mr. Saahil Murarka's experience and expertise justifies his appointment and accordingly recommends the resolution set out at Item No. 8 in this Notice for approval by the shareholders of the Company as an ordinary resolution.

Mr. Saahil Murarka as a Non-Executive Non-Independent Director shall not be entitled to any remuneration from the Company (including sitting fees for attending Meetings of the Board of Directors or Committees thereof or commission).

The requisite details and information pursuant to the Listing Regulations, 2015, the Act, and Secretarial Standard on General Meetings **(“SS-2”)** issued by the Institute of Company Secretaries of India as on the date of Notice, are provided in **“Annexure C”** to this Notice. A copy of the draft letter of appointment of Mr. Saahil Murarka as a Non-Executive Non-Independent Director setting out the terms and conditions is available for inspection to shareholders upon their request in the manner as specified in Note No. 8 of this Notice.

Except Mr. Saahil Murarka and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

Registered Office:
360 ONE Centre, Kamala City, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013
Tel: (+91-22) 4876 5600, Fax: (+91-22) 4341 1895
E-mail: secretarial@360.one
Website: www.360.one
Date: August 11, 2025
Place: Mumbai

By order of the Board of Directors
For 360 ONE WAM LIMITED

Rohit Bhase
Company Secretary
ACS – 21409

ANNEXURE A TO THE NOTICE

Below are the key details regarding the AGM scheduled on Friday, September 5, 2025, at 4:00 p.m. (IST) for ease of reference:

S. N.	Particulars	Details
1	**Link for participation through VC / OAVM**	www.evotingindia.com EVSN : 250813007
2	**E-mail ID for posting queries of AGM and speaker registration and period of registration**	secretarial@360.one **Period of speaker registration:** On or before 3:00 p.m. (IST) on Thursday, September 4, 2025 **Period of posting queries:** On or before 3:00 p.m. (IST) on Thursday, September 4, 2025
3	**Link for remote e-voting**	www.evotingindia.com
4	**Username and password for VC**	Members may attend the AGM through VC / OAVM by accessing the link www.evotingindia.com by using the remote e-voting credentials. Please refer the instructions provided in the Notice.
5	**Helpline number for VC participation and e-voting**	In case of queries / grievances relating to VC participation and e-voting, Members may refer to the Frequently Asked Questions **("FAQs")** and e-voting manual for members at the HELP Section at the website of CDSL i.e. www.evotingindia.com or write an e-mail to helpdesk.evoting@cdslindia.com or call on toll free no: 1800 21 09911 or contact Mr. Rakesh Dalvi, Sr. Manager, CDSL at A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or may e-mail to the Company at secretarial@360.one or call on (+91-22) 4876 5600 or contact Mr. Rohit Bhase, Company Secretary, at 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400013.
6	**Cut-off date for dispatch of the Notice and Annual Report**	Friday, August 8, 2025
7	**Cut-off date for e-voting**	Friday, August 29, 2025
8	**Time period for remote e-voting**	**Commences on:** Monday, September 1, 2025 (9:00 a.m. IST) **Ends on:** Thursday, September 4, 2025 (5:00 p.m. IST)
9	**Declaration and announcement of results of e-voting**	On or before Monday, September 8, 2025
10	**Registrar and Transfer Agent - Contact details**	MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) C 101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai – 400 083 To raise an email query following is the link: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html.
11	**360 ONE WAM LIMITED - Contact details**	Mr. Rohit Bhase Company Secretary 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013 Tel: (+91-22) 4876 5600, Fax: (+91-22) 4341 1895 E-mail: secretarial@360.one

ANNEXURE B TO THE NOTICE

Disclosures pursuant to Regulation 36(3) of the Listing Regulations, 2015 and SS-2

Particulars	Details
Name of the Director	Mr. Rishi Mandawat
DIN	07639602
Age	45 Years
Nationality	Indian
Date of first appointment on the Board	November 23, 2022
Brief Profile / Resume	Mr. Rishi Mandawat is a Nominee Director on the Board of 360 ONE WAM LIMITED. He is a partner in Bain Capital, Mumbai, and leads investment and coverage in the financial services, industrial, energy, technology, media, telecom and pharma sectors. Prior to joining Bain Capital, he worked at McKinsey and Company in Delhi office on a number of strategic and operational issues for clients in the financial services, electric power and energy, construction, and retail and automotive sectors. Prior to joining McKinsey, he worked as a finance controller for two business units in ABB in India. He has received his MBA from the Indian Institute of Management, Ahmedabad and his B.Com (Hons.) from Jodhpur University. He is also a Chartered Accountant from the Institute of Chartered Accountants of India.
Shareholding in the Company including shareholding as a beneficial owner (as on August 11, 2025)	Nil
Board Meetings attended during the financial year 2025-26 (till August 11, 2025)	4 out of 5
Experience and expertise in Specific Functional Area	Financial and Strategic
Skills and capabilities required for the role and the manner in which the Director meets the requirements	
Qualification(s)	Mr. Mandawat received his MBA from the Indian Institute of Management, Ahmedabad and his B.Com (Hons.) from Jodhpur University. Mr. Mandawat is also a Chartered Accountant from the Institute of Chartered Accountants of India.
Terms and Conditions of ~~appointment or~~ re-appointment	Non-Executive Director liable to retire by rotation
Remuneration sought to be paid	No remuneration is paid or sought to be paid.
Last drawn remuneration (including sitting fees and commission)	
Relationship with other Directors and Key Managerial Personnel	Mr. Rishi Mandawat is not related to any Director or Key Managerial Personnel of the Company.
Directorship in other companies	1. 360 ONE WAM LIMITED 2. RSB Transmissions (I) Ltd 3. Opsmaint (India) Bridge DC Platform Private Limited

	4. Novopor Advanced Science Private Limited (Formerly known as Porus Laboratories Private Limited) 5. Bridge Datacentres (Mumbai) Private Limited 6. Dhoot Transmission Private Limited
Membership / Chairpersonship of committees in other companies (including listed entities) *	1. 360 ONE WAM LIMITED - Audit Committee - Member 2. 360 ONE WAM LIMITED - Stakeholders Relationship Committee- Chairperson
Directorship in other listed entities	Nil
Listed entities from which the concerned Director has resigned in the past three years	Nil

*Pursuant to Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two committees, viz. Audit Committee and Stakeholders' Relationship Committees of the Indian Companies have been considered.

ANNEXURE C TO THE NOTICE

Disclosures pursuant to Regulation 36(3) of the Listing Regulations, 2015 and SS-2

Particulars	Details
Name of the Director	Mr. Saahil Murarka
DIN	06717827
Age	34 Years
Nationality	Indian
Date of first appointment on the Board	July 17, 2025
Brief Profile / Resume	Mr. Saahil Murarka, an Indian national, holds a Bachelor of Science degree in Computer Science from Brunel University, Uxbridge, UK. He is a strategic financial services professional with over 12 years of diverse experience spanning equities, debt, and asset management. He currently serves as the Managing Director at Batlivala & Karani Securities India Pvt. Ltd. **("B&K")**, the wholly owned subsidiary of the Company. B&K is a leading mid-cap brokerage, servicing almost all leading foreign and domestic financial institutions. At B&K, he is responsible for overseeing the firm's operations, driving growth initiatives and leading high-performing teams. Prior to B&K, he was associated with entities like IndusInd Bank & Grant Thornton.
Shareholding in the Company including shareholding as a beneficial owner (as on August 11, 2025)	Equity Shares – 50,99,982 Convertible Warrants - 33,33,333
Board Meetings attended during the financial year 2025-26 (till August 11, 2025)	1 out of 1
Experience and expertise in Specific Functional Area	Please refer to the Explanatory Statement.
Skills and capabilities required for the role and the manner in which the Director meets the requirements	
Qualification(s)	Bachelor of Science in Computer Science from Brunel University, Uxbridge, UK.
Terms and Conditions of appointment ~~or re-appointment~~	Non-Executive Non-Independent Director liable to retire by rotation
Remuneration sought to be paid	Mr. Murarka as a Non-Executive Non-Independent Director shall not be entitled to any remuneration from the Company (including sitting fees for attending Meetings of the Board of Directors or Committees thereof or commission).
Last drawn remuneration (including sitting fees and commission)	Nil
Relationship with other Directors and Key Managerial Personnel	Mr. Saahil Murarka is not related to any Director or Key Managerial Personnel of the Company.
Directorship in other companies	1. Batlivala & Karani Securities India Private Limited 2. BK Financial Consultants Private Limited
Membership / Chairpersonship of committees in other	Nil

companies (including listed entities)*	
Directorship in other listed entities	Nil
Listed entities from which the concerned Director has resigned in the past three years	Nil

*Pursuant to Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two committees, viz. Audit Committee and Stakeholders' Relationship Committees of the Indian Companies have been considered.

Annexure II

360 ONE

Strength
meets
Stability

ANNUAL
REPORT
2024-2025

Contents

KEY FINANCIAL HIGHLIGHTS FY25:

₹5,81,498 Cr
Total AUM

₹2,46,828 Cr
ARR (Annual Recurring Revenue) AUM

₹2,652 Cr
Revenue

₹1,015 Cr
PAT (incl. OCI)

₹6
Dividend Per Share

360 ONE is one of India's leading wealth and asset management firms, catering to UHNI, HNI, institutional and emerging affluent clients. It delivers tailored investment solutions and long-term value to all stakeholders, helping them grow, optimise, preserve, and pass on wealth and legacy.

Strength meets Stability

FY25 was a year of purposeful expansion, resilient performance, and deepening client trust. At 360 ONE, we demonstrated what happens when bold ambition is backed by steady hands. Real strength lies in a clear vision and the discipline to see it through.

We serve more than portfolios, we serve people - families, entrepreneurs and institutions who entrust us with their wealth and their futures. For us, wealth is the product of foresight, sustained effort, and lasting impact.

Our strength lies in being dynamic and future-ready. Our stability stems from time-tested principles and unshakable values of integrity, trust, and care. Together, they form a powerful foundation that enables us to navigate change with confidence and conviction.

In a world of flux, we remain focused on what endures: meaningful relationships, thoughtful investments, and legacies designed to last. At 360 ONE, strength and stability are inseparable, and it is this balance that helps us turn uncertainty into lasting opportunity.

Value with Vision, Stability by Design

Dear Shareholders,

India's wealth landscape is transforming at an extraordinary pace, expanding in scale, sophistication, and reach. In this dynamic environment, 360 ONE continued to lead with purpose, build with resilience, and grow with foresight. FY25 marks yet another year where our ability to design for the long term with stability inbuilt has allowed us to deliver outcomes of enduring value for our clients, people, and stakeholders.

India's economic trajectory continues to inspire confidence. With GDP growth hovering around 6.5%[1], the nation remains firmly on track to become the world's third-largest economy by 2030. Robust capital markets, rising retail participation, and expanding financialisation reflect the deepening foundation of wealth creation.

The country's ultra-high-net-worth individual (UHNI) population (with investible surplus of minimum USD 5 mn) is projected to clock a CAGR of 13-14% over the next 5 years, the highest globally. This presents a compelling opportunity for a platform like ours, which has historically specialised in serving this segment. In addition, the High Net Worth Individual (HNI) population (with investible surplus of USD 1 mn to 5 mn) is also anticipated to clock a CAGR of 13-14% over the next 5 years.

1. https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG?locations=IN

Delivering with Discipline

FY25 was a year that tested conviction and rewarded consistency. Amidst a volatile global environment characterised by market peaks, intermittent corrections, and geopolitical flux, 360 ONE remained steadfast in its commitment to clients and delivered a robust financial performance. Our revenue grew to ₹2,652 Cr, a growth of 35% while PBT and PAT grew to ₹1,317 Cr and ₹1,015 Cr respectively representing growth of 30.6% and 26.6% respectively over the last year. Our total AUM as on March 31st, 2025 at ₹5,81,498 Cr had a growth of 24.5% over last year, making us the leader in our line of business in India. This performance is a testament to the inherent strength of our diversified and recurring business model and the discipline with which we manage client assets. We believe that true stability comes not from avoiding uncertainty, but from managing it with purpose, process, and prudence. FY25 reinforced our belief in the long-term fundamentals of wealth and asset management and in our ability to deliver across cycles.

Strategic Investments for Long-term Growth

In line with our vision to build a robust and future-ready comprehensive wealth and asset management platform, we made some focused and significant strategic moves during the year, to cover the gaps in our offerings as the leading Wealth and Asset Manager, which include:

1) Expanding global reach for our Indian clients wanting to invest off-shore and global individual and institutional investors wanting to invest in India;

2) Having research capabilities to support offerings to our Indian and off-shore clients and thereby deepen our broking business; and

3) Offer specialised wealth & asset management services suited to the requirements of HNI clients.

These initiatives were as follows:

- Our exclusive collaboration with UBS AG, one of the world's foremost wealth managers, marks a landmark partnership. We also announced we would acquire UBS's India wealth business. This alliance is designed to offer global access and differentiated solutions to our Indian as well as off-shore clients through a platform that is unparalleled in the Indian wealth management space.
- Acquisition of B&K Securities, a renowned institutional equities and research platform with a 100-year legacy. It offers unparalleled research coverage of ~500 listed Indian companies, with a particular focus on mid-cap companies.
- We also completed the acquisition of ET Money, one of India's largest digital wealth platforms.

Together, these strategic investments fortify our foundation for long-term growth and deepen our ability to serve clients across the wealth continuum.

We remain committed to balancing growth investments with shareholder returns. As we continue to reinvest in Alternates and platform expansion, our capital allocation framework will evolve accordingly with a prudent, sustainable dividend policy aligned to business needs.

India's wealth and asset management landscape is entering a golden decade. Financialisation of household savings, generational wealth transfer, expanding participation from Tier 2 and 3 cities, and digital-led behaviours all signal sustained long-term potential.

At 360 ONE, we are structurally ready. Our strength lies not just in our capabilities but in our culture of clarity, our commitment to trust, and our ability to adapt with precision. We are building not just for today, but for decades to come.

On behalf of the Board of Directors, I extend my sincere gratitude to our clients, shareholders, employees, and partners. Your trust enables us to stay the course and raise the bar. As we look ahead, we remain committed to delivering value with vision and stability by design.

Thank you,

Akhil Gupta
Chairman, 360 ONE WAM Limited

CEO Message

Built to Endure. Empowered to Lead.

Every transaction, whether UBS, B&K, or ET Money, builds on our strength and adds force to the flywheel, accelerating momentum across core and adjacent spaces, while enhancing client value and enabling long-term leverage.

Dear Shareholders,

Enduring institutions aren't built in moments of momentum. They're shaped by stability, consistency, clarity of purpose and the ability to thrive through cycles. Since our inception in 2008, 360 ONE has stood firm, guided by a design that embeds stability across relationships, revenue, governance, and culture. FY25 reaffirmed this belief. In a year marked by global volatility and shifting market narratives, we remained anchored to our core purpose: to be the most trusted partner in our clients' wealth creation journey. While the external environment tested many, India's long-term structural growth remained intact, and we leaned into it with conviction. We focused on what matters most: creating enduring value, deepening client trust, and building with discipline for the long run.

Resilient Growth with Strong Fundamentals

Despite volatility in capital markets, our client base grew significantly, with over 440 new families — each with more than ₹10 Cr in Wealth ARR AUM — joining us this year, bringing the total in this segment to more than 3,300. This cohort alone now contributes to 95% of our Wealth AUM (excluding custody), a clear signal of the trust and stability placed in our platform. This was also a year of strong financial outcomes, with total ARR AUM rising to ₹2,46,828 Cr, up 23% year-on-year, supported by net flows of ₹25,974 Cr. Wealth ARR net flows grew 42% year-on-year to ₹22,334 Cr, while our Asset gross flows reached approximately ₹16,300 Cr. Our ARR revenues for the year stood at ₹1,701 Cr, a growth of 28.2% year-on-year, now contributing 70% to total revenues from operations. Total revenues rose by 35% to ₹2,652 Cr, aided by a strong performance across segments and higher other income. Net profit after tax stood at ₹1,015 Cr, our highest ever, reflecting the combined power of platform scale, client loyalty, and operational efficiency.

Within Wealth, our core focus remains the UHNI and HNI segments, supported by an advisory-led, client-first model. Equity broking and investment banking are emerging as key drivers of the Capital Markets vertical. In tandem, our international offices continue to support global asset management distribution mandates, while our presence in GIFT City, especially for inbound NRI wealth, positions us well to tap into the next wave of opportunities in Private Markets and Alternatives.

Our ARR revenues for the year stood at ₹1,701 Cr, a growth of 28.2% year-on-year, now contributing 70% to total revenues from operations.

In the HNI business, we manage over ₹1,500 Cr AUM across 250 clients with more than 30 Relationship Managers (RMs), delivering high retention and yield. The success of this vertical positions us well to scale in the quarters and years ahead, with technological innovations developed for this segment now being extended to our UHNI clients and advisors.

FY25 also marked the completion of 17 years of operations, a journey defined by clear strategy, competitive moats, and relentless execution. We continue to invest in platform, technology, and people, and today, we are better positioned than ever to sustain growth, scale across segments, and unlock new business engines.

Over the last few years, we have consolidated with discipline across business lines. Our strategic path forward is defined by retaining leadership in Wealth Management and Alternatives while expanding thoughtfully into the Global and Capital Markets segments. We are going both wide and deep. Wide in terms of reinforcing our presence in Wealth and Alternatives, and deep in our geographic and client coverage across UHNI, HNI and mass affluent segments. On the Asset Management side, we have built a strong platform in Alternates and public equities and now look forward to complementing this with scale in Mutual Funds.

Our exclusive collaboration with UBS AG, one of the world's leading wealth managers, brings together two visionary firms with a shared belief in ambition, values, and a client-first philosophy.

Strategic Collaboration as a Growth Multiplier

Our acquisition approach follows a deliberate flywheel model, not just bolting on businesses but integrating capabilities, talent, and platforms to create compounding value. Each transaction, whether UBS, B&K, or ET Money, builds on our strength and adds force to the flywheel, accelerating momentum across core and adjacent spaces, while enhancing client value and enabling long-term leverage.

Our exclusive collaboration with UBS AG, one of the world's leading wealth managers, brings together two visionary firms with a shared belief in ambition, values, and a client-first philosophy. This collaboration has three interlinked pillars: a cross-border business collaboration across geographies and business segments, UBS AG's equity stake in 360 ONE WAM, and the acquisition of UBS India's wealth management business. Clients from both institutions now benefit from access to onshore and offshore wealth solutions, while future opportunities in asset management and capital markets are being jointly explored. A dedicated apex committee comprising senior leadership from both firms is in place to drive timely execution and unlock synergies. The integration of UBS India's business into our wealth platform brings a competent team, rich client relationships, and a legacy of trust that aligns seamlessly with our culture.

The strategic addition of B&K Securities further strengthens our presence in broking, equity capital markets, merchant banking, and corporate treasury. With all regulatory approvals in place, the integration of teams and processes has commenced, led by Saahil Murarka and Sanjeev Mohta, alongside B&K's high-calibre team. Saahil has also joined the board of 360 ONE WAM, reinforcing our long-term commitment to continuity and partnership.

At the same time, ET Money's integration into our platform opens up fresh avenues in the mass affluent segment, where we are laying out a long-term strategic agenda focused on deepening engagement and monetisation.

Driving Asset Management Growth

FY25 was a defining year for our Asset Management business with over ₹84,000 Cr in overall AUM. Our growth was powered by innovation across strategies, robust fund performance, and a deepening distribution footprint through MFDs and institutional mandates. Since inception, we have strengthened our leadership in the alternatives space, a segment core to our identity. We launched category-first products across Private Equity, Private Credit, Venture Capital, and Real Assets, while expanding our ETF and listed equity offerings. Our secondaries funds raised over ₹5,000 Cr, marking a first for a home-grown fund. We also led some of the country's largest credit transactions, including deals in the insurance and co-working space. This year, the demerger of 360 ONE Alternates Asset Management Limited further sharpens our strategic focus, as we aim to build a best-in-class platform for India's most sophisticated investors. With a team of 70+ investment professionals, strong synergies with our wealth platform, and growing global interest in India-driven strategies, we are well-positioned for the next phase of scale and leadership.

FY25 was a defining year for our Asset Management business with over ₹84,000 Cr in overall AUM.

People Powering Progress

Our growth is powered not just by strategy, but by people. FY25 was a milestone year in talent. We welcomed over 250+ professionals and built a world-class global investment platform, staffed with seasoned experts and deep domain specialists. Our voluntary attrition rate remains among the lowest in the industry, a testament to our culture of purpose, autonomy, and long-term orientation. Gender diversity remains a key focus, with 29% of our workforce now comprising women. We are equally proud of our commitment to learning and development, with 82% of employees receiving upskilling and future-readiness training. We have worked tirelessly to offer our teams not just a workplace, but a platform to grow, innovate and lead, and we've retained over 90-95% of our senior sales force, which has translated into solid AUM growth and enduring team strength. We are proud to be recognised as a "Great Place to Work 2025".

Our voluntary attrition rate remains among the lowest in the industry, a testament to our culture of purpose, autonomy, and long-term orientation.

Impact with Integrity: ESG & CSR at 360 ONE

At 360 ONE, Environmental, Social, and Governance (ESG) principles are deeply embedded in how we operate and grow. From powering 81% of our electricity needs through green energy and housing our Bengaluru and Gurugram teams in zero-carbon LEED-certified offices, to directing nearly half of our Private Credit AUM towards ESG-positive sectors, we walk the talk on sustainability. We remain equally focused on people development, with over 82% of our employees participating in structured skill-building initiatives this year. Our BRSR disclosures for FY25 reflect strong ESG discipline with zero non-compliance or breaches reported across environment, data, and ethics parameters. ESG is not an initiative; it is integral to our business and purpose.

Our pioneering approach has generated a 4.6x financial leverage and ensures every rupee delivers measured and multiplied outcomes.

Through the 360 ONE Foundation, we continue to push the envelope on catalytic philanthropy, moving beyond traditional grant-giving to design outcome-based, blended finance models that unlock exponential impact for underserved communities. Our pioneering approach has generated a 4.6x financial leverage and ensures every rupee delivers measured and multiplied outcomes. Prioritising financial access and inclusion, our 18+ flagship programmes enhance employability, promote entrepreneurship, and bridge the gap between informal and formal sectors. This has resulted in a 4x income growth in beneficiary livelihoods. In FY25 alone, we positively impacted over 21,900 lives across more than 15 states; part of a broader reach of 1.69 Lakh lives since FY22.

Looking Ahead: Designed for the Long Run

FY25 was a year of foundational strength and measured scale. Our approach, integrating purpose with performance and stability with ambition, has helped us build a business that's not just ready for the future but resilient to it. As we look ahead, we remain committed to growth by design, with stability at its core, a platform built not for short cycles but for long-term value creation. Our momentum is real, our base is strong, and our flywheel is turning faster with each step we take.

What excites me most is the opportunity to lead a platform where every team member, whether in front-end advisory or back-end technology, is committed to excellence and empathy. As more Indian families enter the wealth creation cycle, we are not just helping them invest; we are helping them grow and secure legacies.

To our clients, colleagues, shareholders, and Board, thank you for your trust. With Strength in Stability and Growth by Design, we are confident in the next chapter.

Thank you,

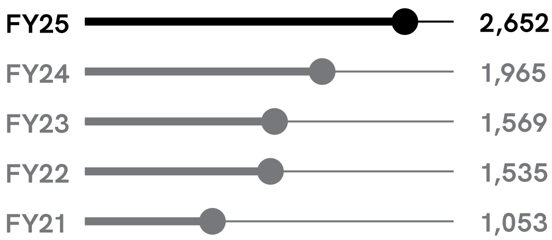
Karan Bhagat
Founder, MD & CEO, 360 ONE WAM Ltd.

Key Performance Indicators

Delivering Steady Growth across Cycles

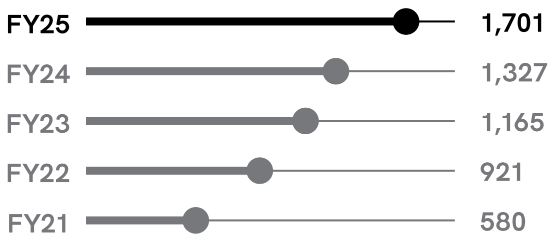
TOTAL REVENUE (₹ in Cr)

2,652 ↑ 35.0%

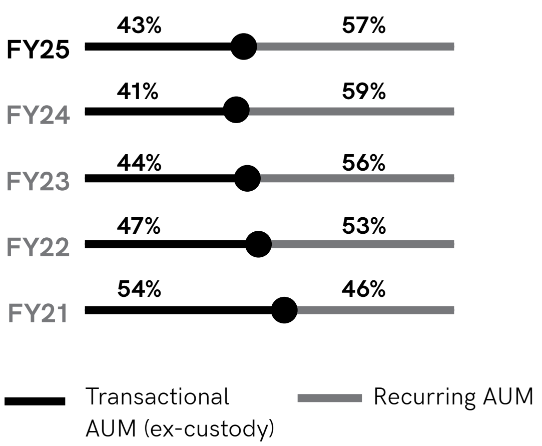


ARR (₹ in Cr)

1,701 ↑ 28.2%

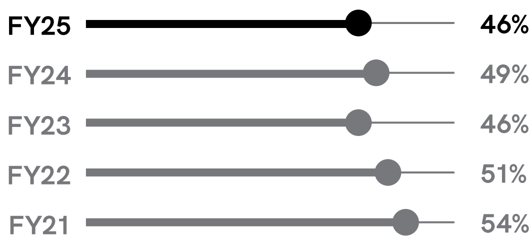


ARR AUM (%)



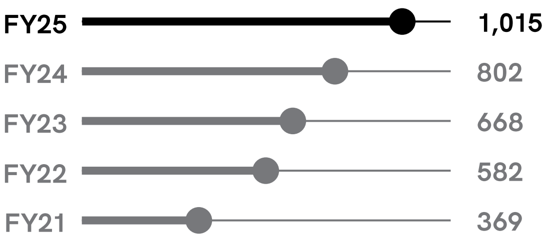
COST TO INCOME (%)

46%



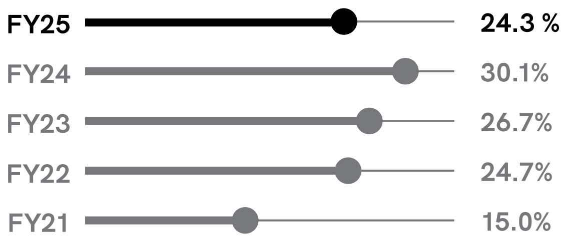
NET PROFIT (₹ in Cr)

1,015 ↑ 26.6%



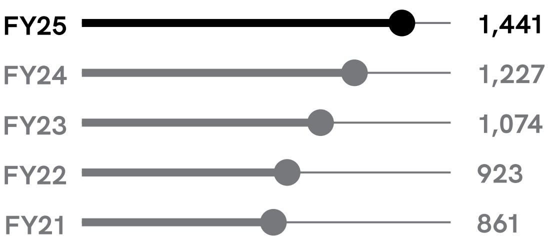
ROE[1] (%)

24.3



EMPLOYEE COUNT

1,441 ↑ 17.4%



1: Excluding Goodwill and Intangibles
↑ Growth YoY

The 360 ONE Story

360 ONE was envisioned to redefine the wealth management experience for India's most distinguished individuals and families. What began as a focused proposition for the wealthy has evolved into one of India's largest and most trusted platforms for wealth and asset management. Our recent strategic expansion is expected to enhance our capabilities significantly.

We are dedicated to combining innovation with a client-first approach to create enduring value. Through a disciplined investment approach, personalised service and advice, we enable you to grow, preserve, optimise and pass on your wealth and legacy.

The 360 ONE purpose is more than a philosophy.
It is embedded in our actions, our values and our enduring relationships. We are squarely focused on creating meaningful impact and shaping powerful legacies with foresight, integrity, and care.

We don't just manage wealth.
We help shape what it becomes.

We are 360 ONE

Creating a Wealth of Opportunities

360 ONE WAM Limited is one of India's leading wealth and asset management firms, catering to the financial interests of ultra-high-net-worth and high-net-worth families, institutional and emerging affluent clients. We offer holistic solutions across wealth management, asset management, lending, and estate planning delivered with complete alignment to our clients' goals. Our products, platform, cutting-edge advisory offering and client engagement-first philosophy have positioned us at the forefront of India's evolving wealth landscape.

India's foremost platform for UHNI and HNI wealth management

AS OF MARCH 2025

₹5,81,498 Cr

TOTAL AUM

24%

4-Year CAGR

Purpose in Every Move

At the heart of 360 ONE lies a belief that excellence in wealth management means going beyond numbers. We call this 'Performance Plus'. It is about trust built over time, strategies crafted with insight, and advice that resonates with ambition.

Our purpose is simple: to enable our clients to achieve more, through performance that is personal, persistent, and principled. Whether markets shift or opportunities arise, we move with clarity, care and commitment.

The 360 ONE Edge

Our culture shapes how we work, how we lead, and how we serve. Each principle we uphold reflects the high standards we set for ourselves and the trust our clients place in us.

Client First

We place our clients' interests at the centre of every decision. Their trust drives our purpose.

Ownership Mindset

We act with intent and accountability, from strategy to execution.

Integrity

We uphold the highest standards of ethics, transparency and fairness.

People-led Culture

We foster respect, collaboration, and inclusion at every level.

Adapt and Advance

We respond to change with agility and a forward-thinking approach.

Disciplined and Diligent

We make decisions grounded in insight, risk-awareness and rigor.

One Universe of Solutions

360 ONE operates a robust ecosystem of businesses that together offer integrated, yet customisable financial solutions, from long-term portfolio planning to niche asset classes and credit solutions.

Our recent strategic acquisitions — ET Money, one of India's largest SEBI-registered investment advisors, and B&K Securities, a premier brokerage and corporate advisory house — are expected to broaden our footprint within the emerging and mass affluent segment and strengthen our Equity Capital Markets (ECM) offerings, enabling us to deliver superior value to our clients and stakeholders.

OUR BUSINESSES

Wealth Management

wealth 360 ONE

- 360 ONE Wealth Open
- Product Distribution
- Transaction & Broking
- Lending Solutions
- Estate Planning
- Corporate Treasury
- HNI Business

Read more on Page no. 22

Asset Management

asset 360 ONE

- Listed Equity
- Private Equity
- Private Credit
- Real Assets

Read more on Page no. 26

CORPORATE HOLDING STRUCTURE

(As on June 30, 2025)

360 ONE WAM LTD.

DOMESTIC SUBSIDIARIES

WHOLLY-OWNED SUBSIDIARIES

Distribution 360 ONE Distribution Services Ltd.[1]	**Advisory & PMS** 360 ONE Portfolio Managers Ltd.
NBFC 360 ONE Prime Ltd.	**Family Trustee** 360 ONE Investment Adviser & Trustee Services Ltd.
Asset Management 360 ONE Asset Management Ltd.	**Alternates Asset Management** 360 ONE Alternates Asset Management Ltd.
Gift City 360 ONE IFSC Ltd.	**AMC TRUSTEE** 360 ONE Asset Trustee Ltd.
CSR 360 ONE Foundation	**Distribution & Advisory** Moneygoals Solutions Ltd. Banayantree Services Ltd.[2]
Equity Capital Market, Broking & Research Batlivala & Karani Securities India Pvt. Ltd.	**Distribution** Batlivala & Karani Finserv Private Ltd.

INTERNATIONAL SUBSIDIARIES

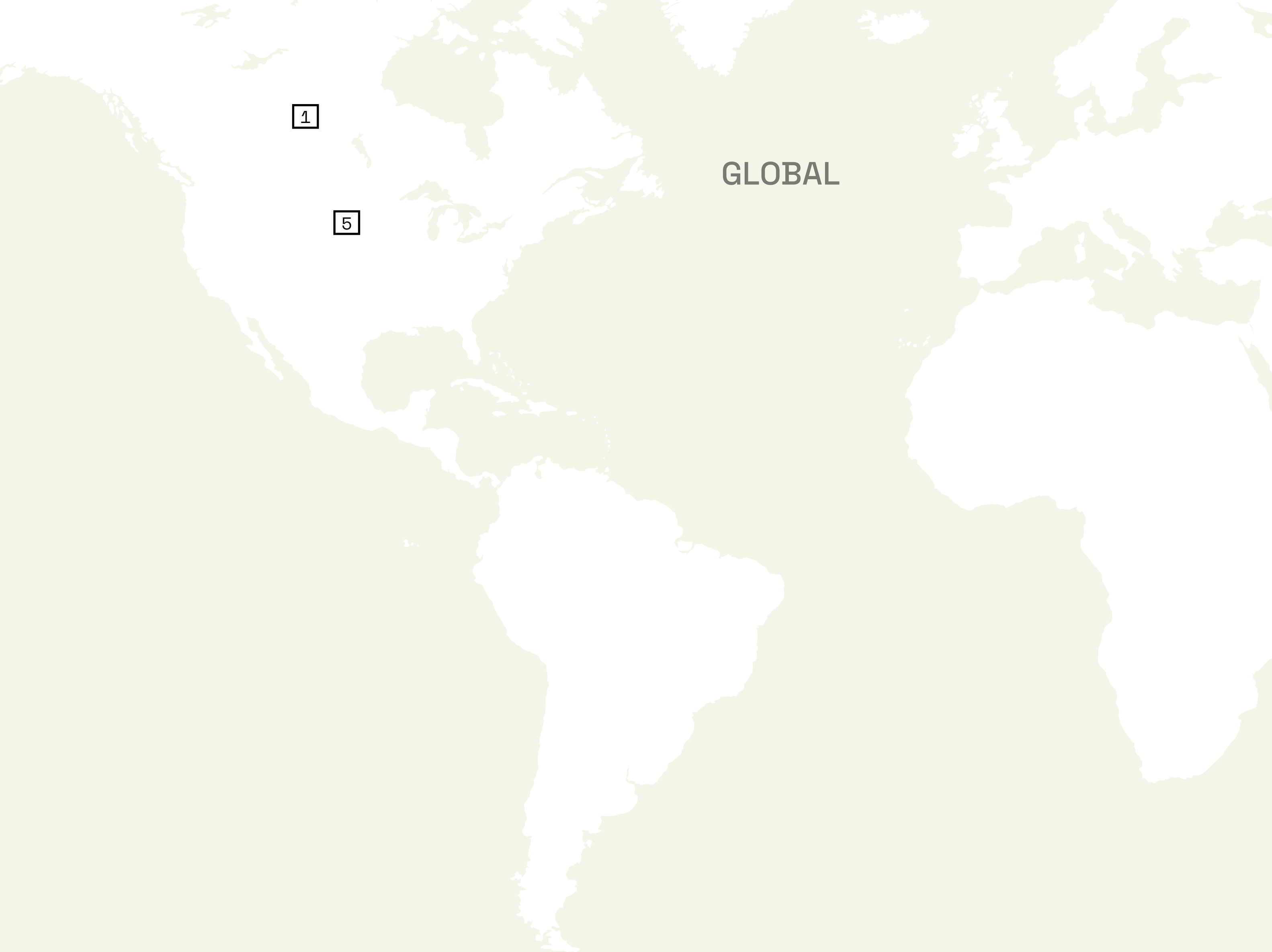
WHOLLY-OWNED SUBSIDIARIES[3]

Singapore 360 ONE Capital Pte. Ltd.	**Dubai** 360 ONE Private Wealth (Dubai) Ltd
Canada 360 ONE Capital (Canada) Ltd.	**USA** 360 ONE Inc.

1. Merger of 360 ONE Distribution Services Ltd. with MAVM Angels Network Pvt. Ltd. is underway
2. Wholly-owned subsidiary of Moneygoals Solutions Ltd.
3. Voluntary liquidation of 360 ONE Asset Management (Mauritius) Ltd., B&K Securities Pte. Ltd. and B&K Securities Ltd., is underway.

Domestic and Global Presence

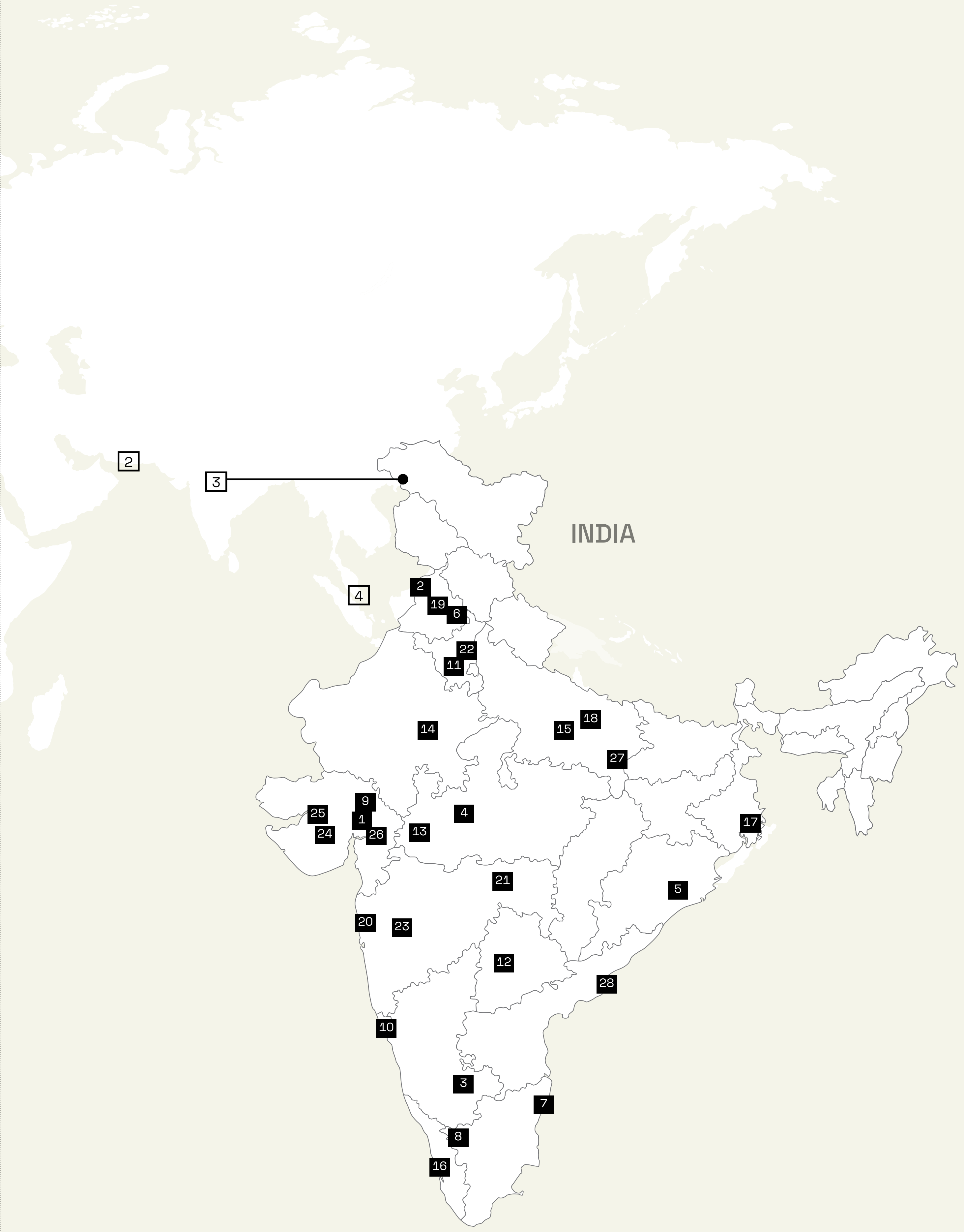
A Global Brand with Local Roots



Our Presence

1. Ahmedabad
2. Amritsar
3. Bengaluru
4. Bhopal
5. Bhubaneshwar
6. Chandigarh
7. Chennai
8. Coimbatore
9. Gandhinagar
10. Goa
11. Gurugram
12. Hyderabad
13. Indore
14. Jaipur
15. Kanpur
16. Kochi
17. Kolkata
18. Lucknow
19. Ludhiana
20. Mumbai
21. Nagpur
22. New Delhi
23. Pune
24. Rajkot
25. Surat
26. Vadodara
27. Varanasi
28. Visakhapatnam

1. Canada
2. Dubai
3. India
4. Singapore
5. USA



Note: Map not to scale.

Our Growth Journey

2008
The Company was established

2011
Acquired Finest Wealth Managers

2012
AUM reached ₹25,000 Cr

2019
Successfully listed on the BSE and NSE

2020
Acquired L&T Capital Markets

2021
Asset Management AUM crossed ₹50,000 Cr

2022
Rebranded to 360 ONE

Bain Capital acquires ~25%

2024
AUM crossed ₹5 Lakh Cr

2025
Acquired ET Money, B&K Securities and B&K Finserv

Entered into an exclusive strategic collaboration with UBS AG

FY25 total AUM at ₹5,81,498 Cr

2013

Acquired an AMC and a private equity firm

2014

Became the no. 1 alternatives asset manager

2015

General Atlantic acquired a ~22% stake

2016

Acquired an NBFC, now known as 360 ONE Prime

2017

AUM crosses ₹1 Lakh Cr

2018

Acquired Wealth Advisors India and Altiore Advisors

Comprehensive Service Suite

Integrated Offerings Aligned with Clients' Evolving Ambitions

Built on a foundation of trust, insight, and innovation, 360 ONE provides a comprehensive platform tailored to the diverse and evolving needs of India's wealth creators. From entrepreneurs and family offices to professionals and public figures, clients benefit from highly personalised advice, an open-architecture product suite, and seamless access to asset management capabilities, lending and estate planning— all delivered with a sharp focus on long-term value creation.

Wealth Management

At 360 ONE Wealth, we focus exclusively on UHNI and HNI families. Our end-to-end advisory approach is designed to preserve, grow, optimise and transition wealth across generations.

With a strong advisory-led approach, the firm delivers integrated solutions across wealth management, lending and estate planning anchored in transparency, performance, and trust.

Tailored to suit our clients' unique and evolving priorities and ambitions, our services are backed by deep research, a thorough investment framework, and industry-leading analytics and reporting platforms.

In FY25, 360 ONE Wealth served over 7,500 families across wealth segments, reaffirming its position as a trusted partner to India's most distinguished individuals and families, family offices and corporate treasuries.

As of March 2025

₹3,51,321 Cr

AUM (ex-custody)

20%

4-Year CAGR

360 ONE Wealth Open

360 ONE Wealth's comprehensive portfolio management platform combines access to curated opportunities, dynamic asset allocation, and a process-driven investment approach. With institutional rigour, transparent fee structure, and flexible engagement, the offering brings together the firm's strengths to help clients confidently pursue long-term wealth creation.

Product Distribution

360 ONE Wealth features an open architecture model, an impartial platform and rigorous processes that ensure only the most relevant, cutting-edge and high-performing investment opportunities are selected. All offerings across equities, fixed income, commodities and currencies are backed by in-house research, ensuring superior execution.

Transaction and Broking Services

360 ONE has an independent broking licence, enabling us to deliver research-backed broking services to our Wealth clientele. We offer access to unique public-market investment ideas typically unavailable in standard advisory portfolios.

Lending

Each client's financial journey is unique and deserves a strategy that reflects those specific goals and ambitions. Our deep-rooted expertise, combined with nifty structuring skills and time-tested experience, ensures we design structured lending solutions that are just right for the client. Offering unmatched speed, agility and flexibility, we ensure that our clients are ahead of the game, always. With a loan book of ₹8,773 Cr, we have serviced over 1,000 customers through our bespoke loan offerings.

Estate Planning

We provide comprehensive estate planning services to help families address their succession needs for Indian assets. Our offerings include advisory services for wealth structuring, provisioning for future needs, safeguarding assets, and managing trusts. We specialise in succession planning across diverse asset classes, ensuring seamless wealth transfer aligned with our clients' legacy visions.

Corporate Treasury

Our corporate treasury services streamline operations for businesses, including cash management, liability and investment management, hedging, and risk management. We aim to enhance efficiency and provide strategic solutions that align with our corporate clients' financial objectives.

HNI Segment

The HNI segment in India is entering a phase of accelerated expansion, driven by the rise of new-age entrepreneurs, professionals, and second-generation business owners. With the population of HNIs expected to reach 1.65 Mn by 2027*, this cohort represents a significant opportunity for distinctive, research backed wealth solutions, delivered with a right blend of human and tech.

With an increase in demand for professional wealth management services, 360 ONE Wealth offers a differentiated initiative explicitly designed for those seeking a more personalised, high-touch wealth management experience. Rooted in 360 ONE Wealth's legacy of trust, innovation and insight, we combine the strength of human expertise with the efficiency of advanced digital tools offering a bespoke approach to managing and growing wealth.

At its core, the platform is built to meet the evolving expectations of HNIs who demand access, flexibility, exclusivity, and precision. Clients benefit from a dedicated Wealth Manager who brings deep domain knowledge, a nuanced understanding of individual goals and this is backed by strong tech and AI-enabled tools. This is complemented by an intuitive digital platform for clients that ensures seamless access to portfolios, reporting, and engagement through our state-of-the-art mobile app.

What sets us apart is the ability to unlock distinctive opportunities. Every solution, from exclusive listed and unlisted investments to thematic strategies and niche products, is carefully filtered and curated to align with the investor's unique objectives.

We offer three bespoke engagement models enabling clients to handpick, delegate, or co-curate their portfolios delivering true flexibility without compromising on insight or oversight.

Our strategy is clear: to reimagine wealth for a rising generation of Indian HNIs through advice, access, and a partnership built on trust.

*https://www.thehindubusinessline.com/markets/hni-count-may-double-to-165-million-by-2027-anarock/article69005161.ece/amp/

Asset Management

A Full-spectrum Approach to Asset Management

360 ONE Asset offers a comprehensive suite of investment solutions across mutual funds, alternative investment funds (AIFs), and portfolio management services (PMS). With a strong focus on disciplined research, creating the right risk-adjusted alpha, and process-driven execution, the firm continues to deliver differentiated outcomes for a wide range of investors, from individual HNIs to large institutions.

Performance Overview and Business Updates

In FY25, 360 ONE Asset demonstrated robust growth by launching innovative products, optimising the performance of existing offerings, and strategically enhancing its talent pool. As a result, 360 ONE AMC's assets under management (AUM) grew by approximately 16.8%, reaching ~₹84,395 Cr across key product segments: Mutual Funds, AIF, and PMS. This growth continues to deliver value to investors, enhancing the Company's brand and increasing visibility in the market.

To drive sharper strategic focus and operational efficiency, 360 ONE Alternates Asset Management Limited (360 ONE AAM) formally acquired the alternates business from 360 ONE Asset Management Limited through a business transfer agreement in the first quarter of FY25. This structural evolution marks a significant step in aligning our efforts toward building a best-in-class alternates-focused asset management platform.

Revenue Growth and Workforce Expansion

In terms of topline performance, 360 ONE Asset generated net revenues of ₹303 Cr (including a one-time performance fee), reflecting a 51% increase over FY24's net revenue of ₹201 Cr. The Company reported a significant headcount increase from 116 to 141 employees.

Product Growth and Innovation

360 ONE Asset continued to scale its existing product offerings, focusing on 360 ONE Focused Equity Fund, 360 ONE Flexicap Fund, 360 ONE Quant Fund, and 360 ONE Balanced Hybrid Fund under Mutual Funds, as well as the 360 ONE Multicap PMS and Phoenix Portfolio under PMS. Additionally, the Company made strides in Alternative Investment Funds (AIFs) with the 360 ONE Equity Opportunity Fund and 360 ONE Equity Opportunity Fund - Series 2.

In terms of new product launches, 360 ONE Asset introduced the 360 ONE Equity Opportunity Fund - Series 4 under AIF, a unique strategy that allows investments in both listed (up to 70%) and unlisted (up to 30%) segments. Additionally, the Company launched the 360 ONE Liquid PMS Strategy for short-term investment and the 360 ONE Gold and Silver ETF under Mutual Funds. These initiatives reinforce the Company's commitment to introducing innovative offerings that cater to untapped segments of the market.

Institutional Growth and Client Engagement

On the institutional front, 360 ONE Asset onboarded an institutional mandate, bringing its total mandate count to five. 360 ONE Asset built strong relationships with offshore institutions and family offices, banks, wealth management institutions, fintech platforms, MFDs and others.

Operational Excellence and Digital Transformation

To enhance operational efficiency, 360 ONE Asset continued to streamline processes, reducing turnaround times (TAT) for critical activities such as redemption payouts, statement of account triggers, and NAV processing. Multiple initiatives were launched in areas like onboarding, empanelment, report distribution, query tracking, and online transactions, ensuring a seamless and efficient experience for all stakeholders.

As of March 2025

₹84,395 Cr

AUM

~23%

4-Year CAGR

Listed Equity

Our listed equity strategies have demonstrated robust performance, driven by a disciplined investment approach and a focus on alpha generation. The flagship Focused Equity Fund surpassed ₹6,700 Cr in AUM, reflecting strong investor confidence. Additionally, the Flexicap Fund, launched with an aim to provide diversified exposure across market capitalisations, achieved an AUM of ₹1,400 Cr. We launched the 360 ONE Gold ETF and 360 ONE Sliver ETF in FY25.

Private Equity and Venture Capital

In FY2025, a major milestone was the final close of funds under secondaries strategy, 360 ONE Special Opportunities Fund - Series 12 (SOF-12) and Series 13 (SOF-13), India's first secondaries fund which together garnered a combined commitment of ₹ 5,000+ Cr.

The 360 ONE Healthcare Opportunities Fund raised ₹ 1,000+ Cr, reflecting strong investor interest in India's growing healthcare ecosystem. The firm also launched the 360 ONE Early - Stage Fund - Series 1, its first ever Venture Capital (VC) fund focused on Seed and Series A stage companies.

Private Credit

The team delivered landmark transactions that set new benchmarks in the market, leading the ₹7,300 Cr facility for IndusInd International Holdings Limited's acquisition of Reliance Capital, one of the largest private credit deals in India's insurance sector. We also structured and executed the ₹2,065 Cr financing for WeWork India, the biggest transaction in the country's co-working space, reinforcing our sectoral leadership and structuring acumen. Further diversifying our capabilities, we launched the 360 ONE Income Opportunities Fund - Series 7 (IOF-7), broadening our product suite and enhancing investor offerings. With robust collections in IOF-5 and a healthy origination pipeline, we are well-positioned to further strengthen our leadership in India's private credit market.

Real Assets

In FY25, ₹~400+ Cr were invested in marquee investments across the infrastructure and commercial space from IOF-4. We developed a strong pipeline of transactions with leading global and domestic partners, ~₹300+ Cr distributed through the funds, and winding up of four legacy funds.

Catalysts for Scaled Growth

Strengthening Our Growth Capabilities

Strategic acquisitions remained a key lever of growth in FY25. From scaling our digital footprint through ET Money to enhancing institutional capabilities with B&K Securities, and unlocking global synergies via our partnership with UBS we continued to strengthen our platform, broaden our reach, and create long-term value across the wealth ecosystem.

Strategic Collaboration with UBS

360 ONE WAM entered into an exclusive strategic collaboration with UBS AG to strengthen its wealth management capabilities across domestic and global markets. This collaboration combines UBS's global and regional expertise with 360 ONE's deep local insights and client reach, enabling both firms to deliver a comprehensive suite of onshore and offshore wealth management solutions.

As part of this strategic collaboration, UBS will acquire convertible warrants representing a 4.95% equity stake in 360 ONE WAM, while 360 ONE will acquire UBS's onshore wealth management business in India through its subsidiaries, subject to regulatory approvals. A joint leadership committee will be established to explore collaborative avenues across asset management and investment banking.

This strategic collaboration marks a pivotal step in amplifying our global wealth capabilities and enhancing long-term value for clients, employees, and shareholders.

Value Proposition

- Client Interest First – Open Architecture
- Focus on Advisory Proposition
- Holistic and best-in-class onshore and offshore coverage for top clients
- Derived synergies from Asset Management and Investment Banking
- Diverse engagement models tailored to different needs across wealth segments
- Ability to hire and retain the best talent

360 ONE and UBS leadership come together to mark the strategic partnership.

B&K Securities

In FY25, we announced the acquisition of B&K Securities and B&K Finserv, two established institutions with strong credentials in institutional equities and wealth advisory services, respectively. This transaction supports our strategy to enhance our research, advisory and execution capabilities, deepen institutional offerings, and extend our presence across the capital markets value chain.

Founded in 1998, B&K Securities is renowned for its institutional equities franchise, encompassing equity research, sales, and trading. The firm has built enduring relationships with prominent domestic and global institutional investors, underpinned by its market insight and expertise. Complementing this, B&K Finserv provides tailored wealth and investment advisory services to ultra-high-net-worth individuals, family offices and corporate treasuries.

B&K Securities and B&K Finserv possess a proven track record of integrity, performance, and client focus. Their experienced teams and specialised knowledge have delivered consistent value across market cycles.

This expanded platform strengthens revenue diversification and unlocks opportunities in public markets research, institutional sales, merchant banking and treasury advisory.

Business Synergies

Expanded Client Base and Market Reach

Enhanced Product Suite

Technology Integration and Operational Efficiency

Strong Equity Brokerage Proposition for HNIs

Brand Equity and Market Leadership

ET Money

The acquisition of ET Money, India's leading digital investment advisor, aims to strengthen 360 ONE Wealth's digital capabilities, enhance its client coverage and reinforce its position as the country's premier wealth management firm. This strategic move is expected to leverage the combined product offerings, domain expertise, portfolio advisory solutions, brokerage services, and credit solutions, thus expanding wealth management solutions to a larger user base.

As of FY25, the platform's user base crossed 10 Lakh, with mutual fund assets under management (AUM) of over ₹31,000 Cr, invested via ET Money. This growth reflects its combination of simplicity, intelligence, and integration across the investment journey. Features such as streamlined onboarding, goal-based investing, and automated portfolio rebalancing deliver a differentiated full-stack experience for investors.

ET Money acts as a strategic digital acquisition engine, engaging users early in their financial journey and enabling progression toward sophisticated products within our broader 360 ONE ecosystem. The proprietary algorithms and personalised tools support portfolio enhancement, diversification, and transition into higher-value segments over time.

In a competitive digital landscape, ET Money's focus on trust, user experience, and innovation positions us well to scale wealth management access and deepen integration.

KEY HIGHLIGHTS

10+ Lakh
Users Onboarded

₹31,000 Cr
MF AUM Invested via ET Money

4.8+
App Rating across Platforms

100%
Digital Onboarding

Full-stack Experience for Self-directed Investors

Goal-based Investing
Custom portfolios for retirement, education, and wealth creation

Automated Rebalancing
Algorithmic tools to maintain asset allocation

SIP and Tax Optimisation
Smart SIP planners, ELSS suggestions, tax-efficient growth

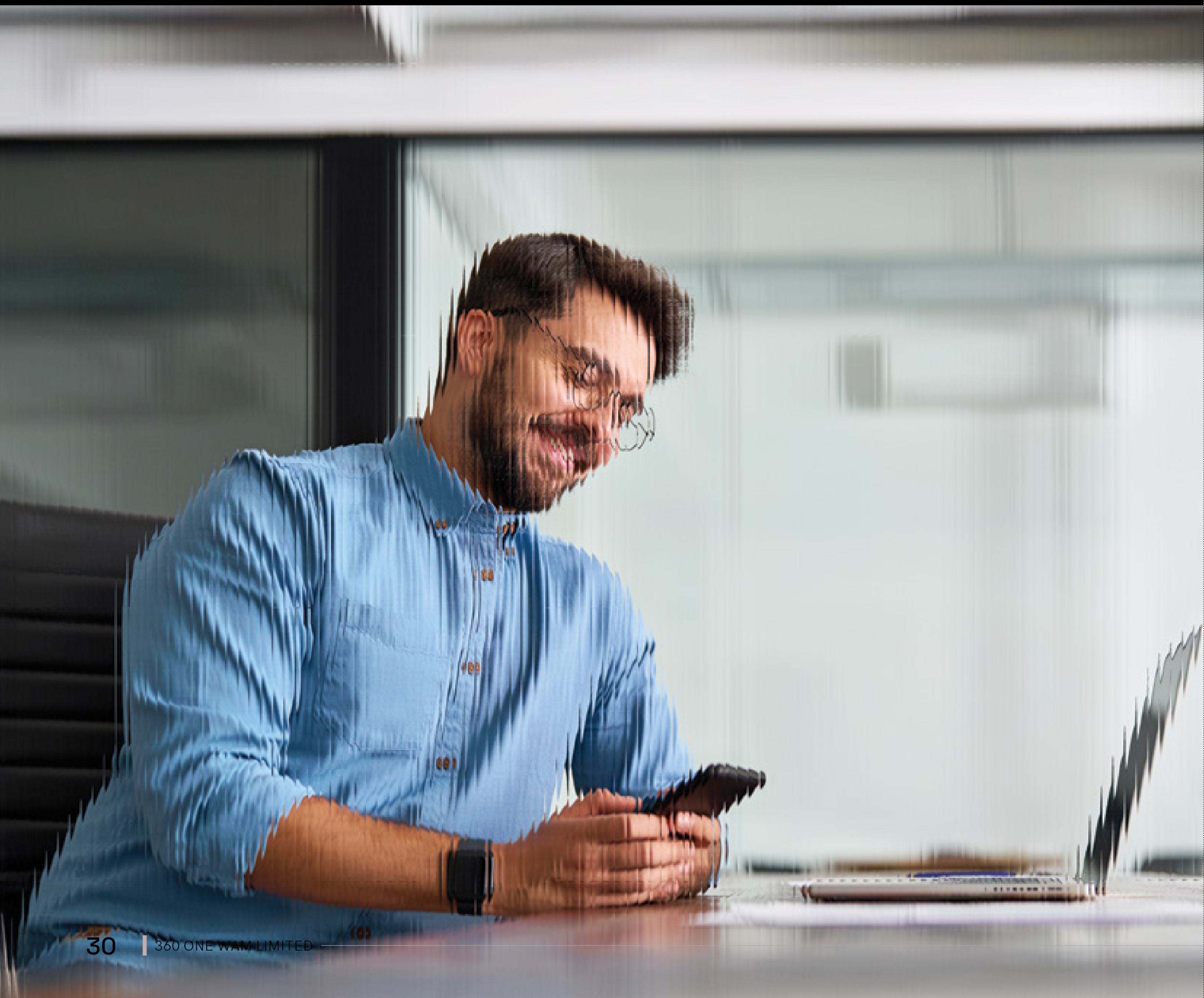
Intelligent Nudges
AI-powered prompts to upgrade portfolios

Financial Literacy Tools
Videos, explainers, calculators for first-time investors

Strategic Priorities

Driving Purposeful Growth

As we grow our capabilities and reach, we stay grounded in processes that prioritise continuity and clarity. This year, we continued to translate vision into value by executing our strategy with clarity, discipline, and client-first conviction. Even as the landscape shifts, our direction remains steady — guided by a differentiated proposition, a sharp client understanding, and a technology-led mindset. The initiatives we have driven this year reflect our intent to scale with purpose, deepen client relevance, and reinforce our brand as the most trusted partner for wealth and investment solutions.



Expansion in Client Segments

We are strategically broadening our reach by targeting new client segments while remaining focused on the UHNI segment. This initiative is designed to significantly enhance our market share in the coming years, leveraging our core wealth management capabilities while introducing new, innovative offerings. Our approach centres on deepening existing client relationships, increasing wallet share, and ensuring we are the wealth manager of choice for both UHNI and HNI clients.

Our Differentiators

Open Architecture and Advisory Mindset

We offer a comprehensive product suite to meet diverse client needs, ensuring unbiased and tailored advice.

Customised Investment Policy Statement

We provide unique solutions tailored to individual client investment requirements, emphasising personalised strategies.

Solutions over Products

Our approach prioritises holistic solutions rather than just products, aligning with clients' long-term financial goals.

Trust and Peace of Mind

We maintain impartial advice with full transparency, fostering trust and confidence among our clients.

Performance Conscious

Our commitment to delivering superior returns, net of costs and taxes, reflects our focus on performance plus.

Community Influenced

Recognising the influence of peers and family, we consider community dynamics in our investment decisions.

Board of Directors

Steering Growth with Purpose and Integrity

Over the past 17 years, the Board of Directors has played a pivotal role in shaping 360 ONE's journey—providing strategic clarity, upholding the highest standards of integrity, and fostering a culture of innovation, inclusivity and prudent risk management.

Mr. Akhil Gupta
Independent Director, Chairman

Mr. Karan Bhagat
Managing Director

Mr. Yatin Shah
Non-Executive Director

Mr. Pierre De Weck
Independent Director

Ms. Revathy Ashok
Independent Director

Mr. Sandeep Tandon
Independent Director

Mr. Saahil Murarka
Non-Executive, Non-Independent Director

Mr. Pavninder Singh
Nominee Director

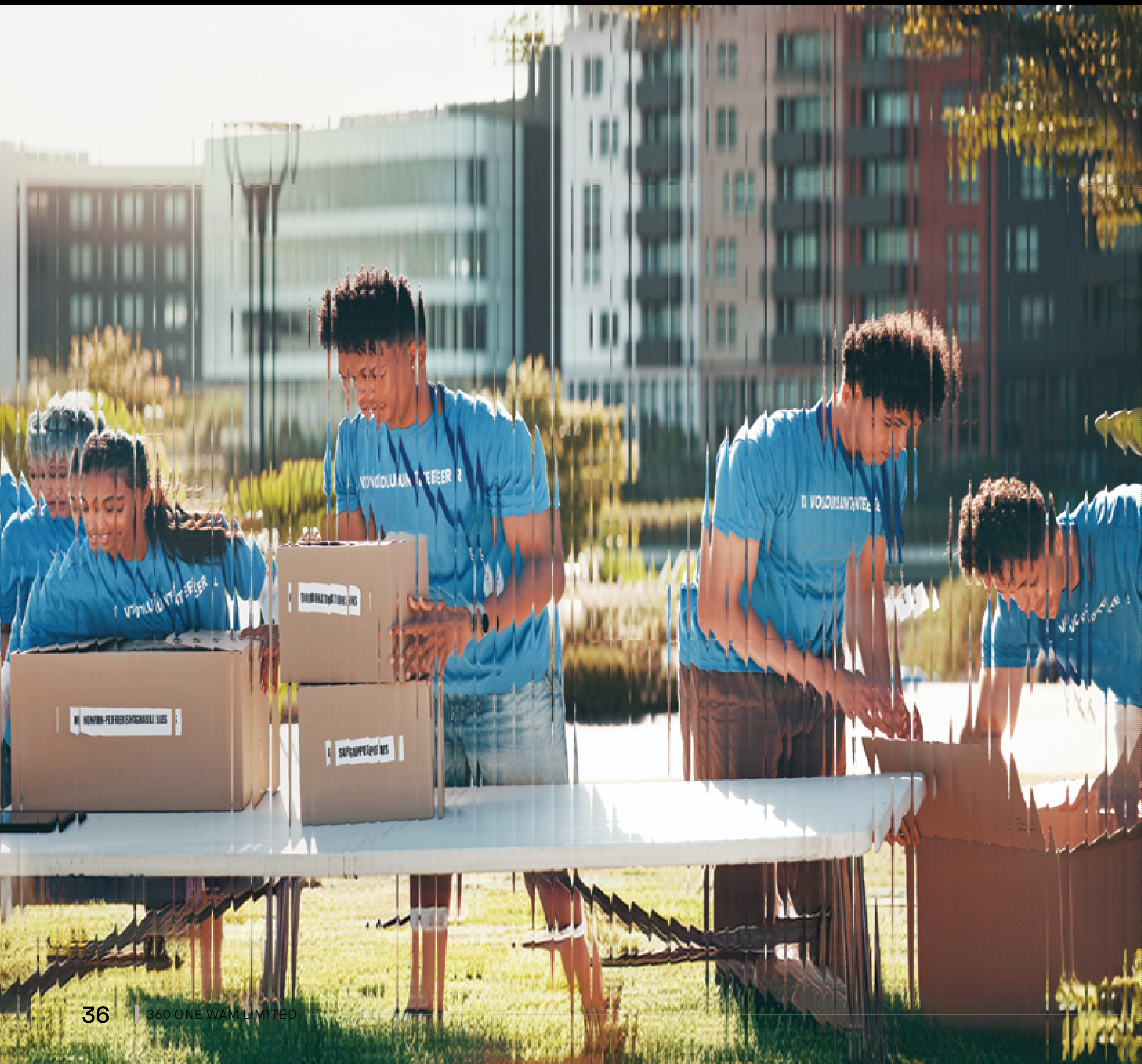
Mr. Rishi Mandawat
Nominee Director

ESG

At 360 ONE, sustainability is not a side goal; it is integral to how we create value. From integrating ESG into our investment and governance frameworks to driving social impact through catalytic philanthropy and making 360 ONE a great place to work, we are advancing a more inclusive, resilient and responsible future.

Advancing Impact through Responsible Growth

Our ESG strategy is integral to our mission of delivering sustainable value to clients, stakeholders, and communities. We prioritise strong governance and impactful environmental and social practices, aligning with leading ESG standards to create a better future.



Our Commitment to a Greener Tomorrow

As a financial services provider, we recognise the critical impact of climate risks on economic stability. Our commitment to environmental stewardship is essential for mitigating these risks and promoting sustainable growth.

97%

Clients onboarded Digitally

46.5%

AUM under Private Credit focused towards ESG Positive Sectors

KEY INITIATIVES

- Continued procurement of green energy for our Mumbai Corporate Office, minimising Scope 2 emissions since FY22
- Achieved 81% of total electricity consumption from green sources during FY25
- Bengaluru and Gurugram offices operating out of LEED-certified buildings

Driving Positive Change through Action

Our employees are our greatest asset. Promoting diversity, equity, and inclusion enhances innovation, employee satisfaction, and client trust.

KEY INITIATIVES

- Implemented comprehensive skill enhancement training programmes, with over 82% of employees participating during FY25
- Achieved an average of 9 hours of training per employee, fostering a culture of continuous learning
- Reduced client query response time to 3.14 days, improving client satisfaction
- Several initiatives undertaken for employee well-being

30%

Gender Diversity across the Organisation

Talent Acquisition and Development

We continue to be an 'employer of choice' for senior industry talent. This is evidenced by the addition of a significant number of senior private bankers and experienced investment professionals during the last year.

Our hiring philosophy focuses on identifying individuals who not only possess the necessary technical skills but also align deeply with our ethos. This approach ensures we build a team that shares our vision and commitment to excellence. By maintaining continuous dialogue and ensuring cultural fit, we aim to expand our team with individuals who resonate with our core values and possess a relentless passion to deliver exceptional results for our clients.

Zero cases

of PoSH and Workplace Accidents

A Foundation of Strong Governance and Integrity

Strong governance frameworks are essential for maintaining stakeholder trust and ensuring long-term success.

KEY INITIATIVES

- Published GRI tagged second standalone Sustainability Report for FY24, reinforcing our commitment to sustainability
- Maintained a Board-approved ESG policy and a dedicated CSR and ESG committee to oversee initiatives
- Integrated ESG risks into our Risk Management Policy, ensuring comprehensive oversight
- Voluntary annual reminders for unclaimed dividends
- Improvement in 'SAFE SCORE' to 4.95/5
- Introduced a third-party ethics helpline which creates an open atmosphere that encourages employees to red flag internal ethics and compliance issues without any fear of retaliation

Zero cases

of Corruption, Bribery, Conflict of Interest and Data Privacy Breaches reported in FY25

Catalytic Capital to Enhance Sustainable Livelihoods

360 ONE Foundation reinforces 360 ONE's commitment to leveraging its core competencies to maximise both financial and social returns. The Foundation has pioneered a more catalytic approach powered by blended finance and outcome-based financing to deliver measurable outcomes and exponential impact for underserved communities.

The 360 ONE Foundation: Where Good Becomes Great

Blended Finance

Philanthropic funds leveraged to unlock commercial capital for the project, thereby increasing the quantum of capital available for development financing, e.g. Revolving Grants (RGs), Risk Guarantees, Social Impact Bonds, Social Success Notes.

Outcome-based Financing

Donor pays only if certain pre-agreed outcomes are met.

Re-imagining Traditional Grant-giving through Blended Finance and Outcome-based Financing

The innovative deployment of philanthropic grants generates higher leverage by unlocking further capital, recycling funds, co-funding, and a strong focus on achieving measured outcomes (versus outputs or activities). This enables a multiplier effect on every contribution made.

Our thematic priority is financial access and inclusion as a lever to improve and rebuild livelihoods. Our interventions (1) Enhance employability (through skilling) and (2) Promote entrepreneurship.

We strive to bridge the gap between informal and formal sectors, guiding vulnerable communities towards formal credit sources. We believe in holistic, long-term solutions with aspects of skill and capacity building, market and government linkages, overlayed with financial access and inclusion.

15+

States Covered with High-impact Interventions

1,69,000+

Lives Impacted through CSR efforts since FY22

21,900

Lives Impacted through CSR Efforts in FY25

Doubling Incomes and Establishing Creditworthiness of Rural Women Entrepreneurs (RWEs)

Location: Rajasthan, Uttar Pradesh

This project with Saral Jeevan India Foundation uses a catalytic approach to increase the incomes of new-to-credit RWEs and build their creditworthiness. Besides capacity building, handholding and market linkage support, RWEs are provided working capital via RGs (zero-interest, zero-collateral loans with only a moral obligation to repay). A portion of the funds returned to the non-profit will be used to create a first loss default guarantee (FLDG), unlocking formal credit from lenders to grow businesses for at least 40% RWEs.

2,000
RWEs

2
Cycles of RGs

3-5x
Financial Leverage from FLDG

11
Social Enterprises

4.18x
Additional Funds Unlocked via Loan

Enabling Growth and Scaling the Impact of Social Enterprises

Location: Pan-India

In partnership with Villgro, this project delivers technical assistance, mentorship and access to market support to 11 market-ready, impact-first agriculture and allied sector social enterprises. Additionally, our innovative model also supports these social enterprises with grants that act as FLDGs and unlock affordable, collateral-free loans through financial institutions to scale their impact.

Transforming Farmer Producer Companies (FPCs) for Growth through Access to Capital and Technical Assistance

Location: Maharashtra, Andhra Pradesh, and Chhattisgarh

In partnership with Vrutti, this project empowers three marginalised FPCs by providing technical assistance for supply chain management, digitisation and governance, and capex for value addition. Furthermore, the programme enables access to no-cost working capital through a revolving grant facility. As turnover, profitability, value addition, and farmer membership increase, a portion of the RG returned to the FPCs will be used as an FLDG, enabling them to secure formal loans at favourable rates in the second and third year of the project. This reduces the FPCs' dependency on grants in a staggered manner and ensures a sustainable transition towards formal financing and markets.

~3,000
Marginalised Farmers

~5x
Additional Funds Unlocked Starting Y2 via Loans

Integrating Marginalised Groundnut Farmers into a Cohesive Value Chain Enterprise to Augment their Income

Location: Tamil Nadu

In its second year, this project with Vrutti uses a blended finance structure that combines seed funding from the Catalyst group, commercial debt, and an outcome-based grant from 360 ONE Foundation. In the first year, three FPCs were supported with capacity building to ensure improved output and reduced costs. This year, the focus was on driving efficiencies of scale, value addition of end products and establishing better market connections.

~800

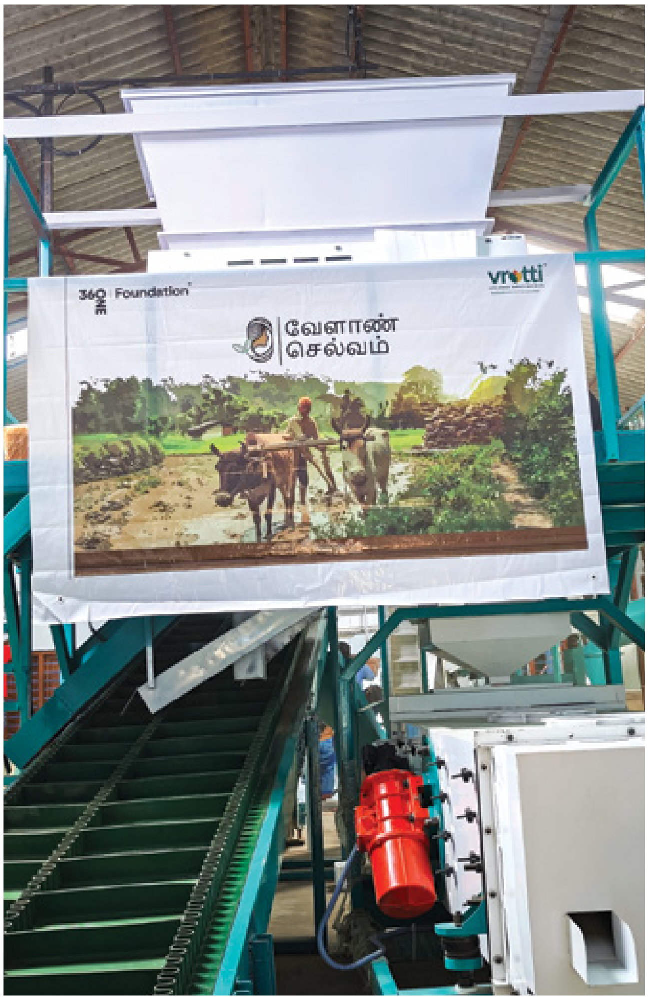
Farmers since FY24

~30%

Outcomes-based Grant

~70%

Concessional Debt



Knowledge Asset: Outcome Readiness Self-Diagnostic Tool as a Public Good

To build the capacity and capabilities of non-profits to be outcome ready, 360 ONE Foundation supported the development of a large-scale, free, online self-diagnostic tool to help non-profits self-assess their preparedness for OBF. Besides a scorecard, the tool also signposts non-profits to an online compendium of relevant knowledge assets and resources that can strengthen their readiness and offer capacity-building support.

Awards and Recognitions

Honours Reflecting Client Trust

175+ Awards

in 17* Years

Bringing Home the Oscars of Wealth Management

In recognition of our leadership, business impact, and premier positioning, 360 ONE was crowned the best in the industry by three of private banking's most prestigious award institutions: Euromoney, Asian Private Banker, and The Asset Triple A.

*As of 30 June, 2025

India's Best Wealth Manager
Euromoney Private Banking Awards

Great Place To Work - India

Best Private Bank (India)
Asian Private Banker's 14th Awards for Distinction

Best Pure Play Private Bank (India)
Global Private Banking Innovation Awards

Best Private Bank for HNWIS
The Asset Triple A Private Capital Awards

Best Next-Gen Programme
WealthBriefingAsia Awards

Best Structured Finance House, Asia Pacific (Winner) and Best Private Equity House, Asia Pacific (Highly Commended)

Best Domestic Private Bank (India)
FinanceAsia Awards

In the Media

Shaping the Industry Dialogue

360 ONE has garnered significant media attention in FY25, showcasing its strategic growth trajectory, significant business developments, and thought leadership in the wealth and asset management industry. The Company's voice has been aptly positioned across key influential global, national, and regional media through expert commentary and timely insights on macro stories, asset allocation, market trends and more.

Final Word by Asian Private Banker

APB's Final Word is an annual year-in-review featuring prominent leaders from Asia's leading private banks. Yatin Shah reflects on the year that was and shares the investment opportunities in 2025.

Thought Piece on SEBI's Latest Asset Class Featured in Mint

The markets regulator proposed a new asset class tailored to high-risk investors. Nikunj Kedia writes in Mint about how this move can benefit the affluent class and signifies India's readiness to embrace diverse investment products, styles and approaches.


POWER POINT
NIKUNJ KEDIA

Respond to this column at feedback@livemint.com

The Indian investment ecosystem is currently witnessing rampant growth, with both traditional and alternative avenues touching new highs. The Indian mutual fund industry, which acts as a major investment avenue for retail participants, has exceeded ₹59 trillion as of June 2024, the alternative assets industry, consisting of alternative investment funds (AIFs) and Portfolio Management Services (PMS), has experienced an impressive CAGR of 26% between June 2019 and June 2024, with assets under management reaching ₹13.74 trillion.

Considering the enormous interest in the Indian investment landscape, and the significant gap between the investment ticket size of retail and alternative avenues, capital markets regulator, the Securities and Exchange Board of India (Sebi) has come up with an innovative proposal aimed at adding additional breadth to the domestic investment ecosystem.

The Sebi proposal: In a strategic move to furthering investor interest, Sebi has proposed the introduction of a new asset class

360 ONE Acquires Batlivala & Karani Securities

The Economic Times featured 360 ONE's acquisition of B&K Securities, a move that expands the firm's institutional broking and equity capital markets capabilities. The acquisition marks a key step in strengthening 360 ONE's full-spectrum offerings for UHNI, HNI and institutional clients.


₹1,884-CRORE BUY TO BOOST 360 ONE'S BROKING PLATFORMS

360 One WAM Acquires Batlivala & Karani Sec, Arm

Acquisition through a combination of stock swap and part-cash transaction

Our Bureau

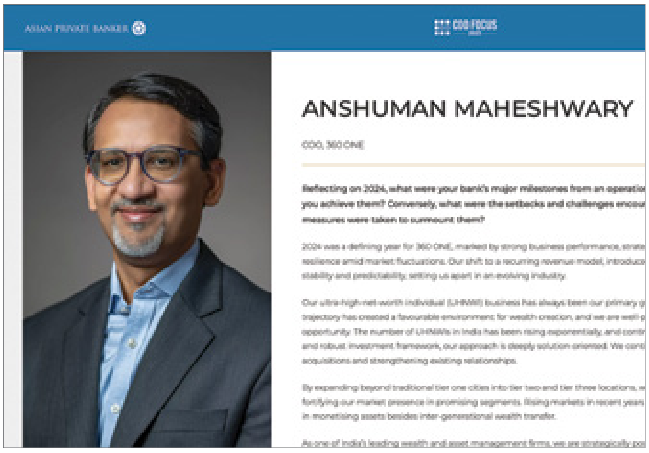
Deal Done

360 One to pay ₹611 crore in cash and issue 10 m shares of the listed company at ₹1,174.1 per share

Apart from segments, including UHNIs, HNIs, retail, and institutional clients, B&K has a strong presence in the

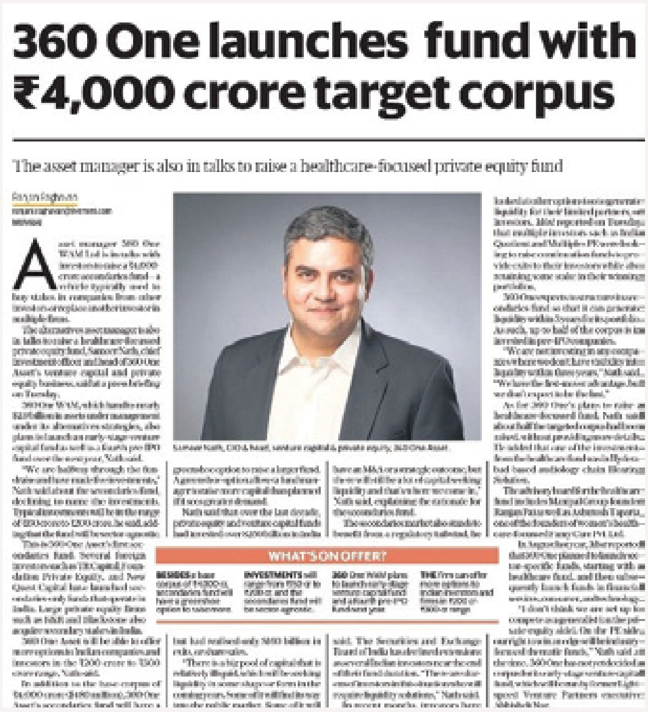
360 ONE's Operational Strategy Featured in Asian Private Banker

360 ONE's commitment to excellence was spotlighted in the latest edition of COO Focus by Asian Private Banker with valuable insights by Anshuman Maheshwary, COO of 360 ONE. He sheds light on how leading private banks in Asia, including 360 ONE, are shaping their operational strategies to stay ahead of the curve.



360 ONE Asset Leaders Featured across CNBC, ET Now, Bloomberg, and Mint

360 ONE Asset's leadership continues to shape industry narratives, as seen across top-tier media platforms. Together, these appearances reflect 360 ONE's innovation and thought leadership across asset classes.



360 One launches fund with ₹4,000 crore target corpus

The asset manager is also in talks to raise a healthcare-focused private equity fund

Launch of 360 ONE Wealth Index Covered in Economic Times and Across Leading Media

360 ONE launched its proprietary Wealth Index report, a first-of-its-kind benchmark that tracks sentiment, allocation patterns, and portfolio preferences of India's wealthy investors. Featured in The Economic Times and other prominent media, the report brings data-backed insights into how UHNIs and HNIs are responding to evolving market dynamics.

360 ONE Wealth Acquires ET Money

360 ONE Wealth's acquisition of ET Money drew wide attention across domestic and regional media, positioning the firm at the forefront of India's evolving digital wealth landscape. The transaction was seen as a strategic move to tap into the mass affluent segment and strengthen the organisation's direct-to-consumer capabilities.

An Eventful Year

Creating Touchpoints for Community and Collaboration

Founders Day 2025

Held on February 28, 2025, in Mumbai, the second edition of Founders' Day by 360 ONE Asset brought together top founders, investors and family offices for an inspiring exchange on entrepreneurship and India's alternates landscape. Featuring leaders from Lodha, Bain Capital, Bitkraft, and Digantara, the event spotlighted visionary journeys and trends shaping the future of business.

DIVE

Designed for next-gen entrepreneurs and future leaders, 360 ONE Wealth's DIVE programme offers an immersive platform to learn from India's top innovators, CXOs and business leaders. The latest edition featured inspiring success stories, insights on tech disruption and financial well-being and dynamic conversations equipping young trailblazers with the tools and mindset to lead in a rapidly evolving world. This year, we also introduced 360 ONE Sparks, inviting young minds to present entrepreneurial ideas—bringing fresh perspectives and bold thinking to the forefront of the DIVE experience.

Young Leaders Program

The Young Leaders Program (YLP) is a three-week internship by 360 ONE Wealth, designed for next-gen leaders to gain hands-on exposure to business and wealth management. Blending expert-led sessions, live projects and global peer networking, the programme offers a deep dive into entrepreneurship, financial markets and the principles of building and sustaining wealth.

Breakout Perspectives with Ruchir Sharma

360 ONE hosted an insightful session with Ruchir Sharma, Founder of Breakout Capital, where he shared his perspectives on emerging investment opportunities. The session was part of our ongoing commitment to providing clients with thought leadership on global markets and strategic investment opportunities.

A Memorable Time with Howard Marks

In an exclusive session in Mumbai, legendary investor Howard Marks revisited the themes of market, risk and bubbles 25 years since he first published his iconic memo. His sharp insights offered clients a deeper lens on today's markets and what history may repeat.

Sundowner with Louis-Vincent Gave

This session explored the world of global markets, emerging economies, and the geopolitics reshaping India's financial future with Louis-Vincent Gave, the Founding Partner of Gavekal.

Fireside Chat with Jagdeep Singh Bachher

We hosted a session with Jagdeep Singh Bachher, Chancellor of the University of Waterloo and CIO of the University of California. The session delved into global market perspectives post-Trump, entrepreneurship and experiential education, applied industry research, India's economy, innovation, and AI.

Bespoke Events

Blending access, insight, and memorable moments, 360 ONE curated a series of bespoke experiences for clients. These included a Boardroom Series with 13D on global shifts, an evening of wine, music and connection at the Summer Social in Bengaluru, an evening with Jacqueline Poh, and a visit to the Kallat studio.

Global Sporting Events

360 ONE hosted clients at premier sporting events, including the IPL, Wimbledon and the World Cup, offering front-row access to some of the most anticipated moments in global sport. These experiences seamlessly combined world-class competition with curated hospitality, relaxed networking and shared celebration.

Management Discussion and Analysis

India's Pathway to Growth: Opportunities and Strategic Positioning in the Financial Services Sector

EXECUTIVE SUMMARY

India stands at the cusp of significant economic expansion, fuelled by robust macroeconomic fundamentals and a burgeoning domestic market. The nation's Gross Domestic Product (GDP) has demonstrated impressive growth, and per capita consumption is on an upward trajectory, indicating improving living standards. Capital expenditure, particularly driven by government initiatives, is laying the groundwork for sustained development while consumer confidence remains buoyant, reflecting a positive outlook on the economic future. Correspondingly, enabling government policies and a thriving entrepreneurial ecosystem are creating a fertile environment for growth beyond the country's metros. External anomalies like geopolitical strife, tariff wars, etc., notwithstanding, India seems well-positioned to continue unabated on its economic ascent.

In the backdrop of such a landscape, an efficient and robust financial system will be fundamental to the country's sustained and inclusive economic growth. Currently, the total value of financial assets in India is less than two times its GDP. When compared to more developed economies such as the United States and China, where financial assets are four to five times their respective GDPs, this indicates a substantial potential for growth within India's financial services sector. Given the critical role of financial services in driving economic expansion, India's financial services sector needs to grow at twice the rate of GDP growth over the next two decades to achieve the nation's aspiration of becoming a developed economy by 2047.

Within the vast landscape of the financial services space, sectors that will play the catalytic role of growth drivers include wealth and asset management, broking, distribution, and lending. These sectors are already experiencing substantial market expansion and are projected to continue their high-growth trajectory. Opportunities abound within these spaces, driven by the increasing number of Ultra-High-Net-Worth Individuals (UHNIs) and High-Net-Worth Individuals (HNIs) in the country, expansion in the size of the affluent population, rising aspirations driven by the consumption economy, and demand for seamless digital engagements.

360 ONE WAM has strategically positioned itself to capitalise on these opportunities through its recent acquisitions of B&K Securities and ET Money, including an exclusive strategic collaboration with UBS. These acquisitions enhance its capabilities across various client segments and market segments even as we remain tethered to our core wealth and asset management business.

A comprehensive overview of the global and Indian market landscape reveals both challenges and opportunities, with global trade tensions and moderate growth forecasts juxtaposed against the resilience and potential of the Indian equity, debt, alternative, and real estate markets. Looking ahead, 360 ONE WAM can leverage its enhanced position to pursue sustained growth and value creation in the dynamic Indian financial ecosystem.

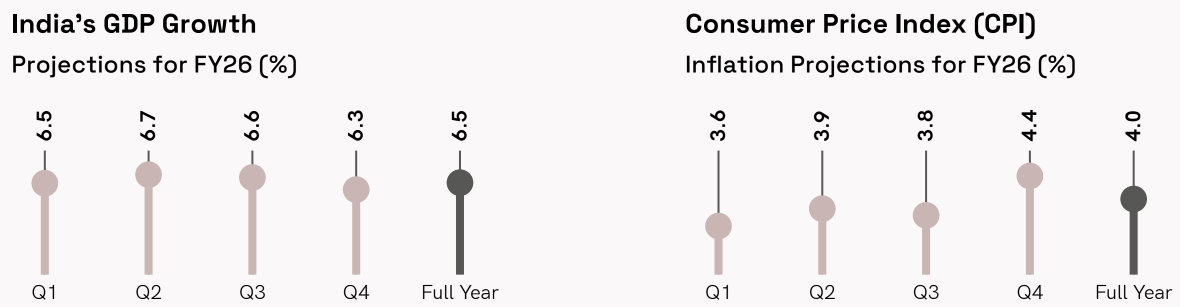
SECTION 1: INDIA'S MACROECONOMIC LANDSCAPE – FOUNDATIONS FOR GROWTH

Robust macroeconomic parameters form the foundation for enduring economic growth, one which might get temporarily derailed from its growth trajectory due to external and internal shocks, but is resilient enough to get back on track with minimal damage.

1.1 GDP Growth

India's economic growth has been a significant highlight in recent years. Over the past decade, India's GDP has doubled, a remarkable feat that has propelled the nation from the 10th to the 5th largest economy in the world. This economic transformation has occurred despite global headwinds and the significant impact of the COVID-19 pandemic.
The real GDP growth rate for FY24 reached 9.2%, marking the highest growth in the past 12 years, except for the 9.7% growth achieved in FY22[1]. While future growth projections are a bit tempered, they continue to be more robust than those of leading global economies. The Reserve Bank of India (RBI) projects a healthy GDP growth of 6.5% for FY26[2]. This rapid ascent in the global economic rankings signifies the strength and potential of the Indian economy.

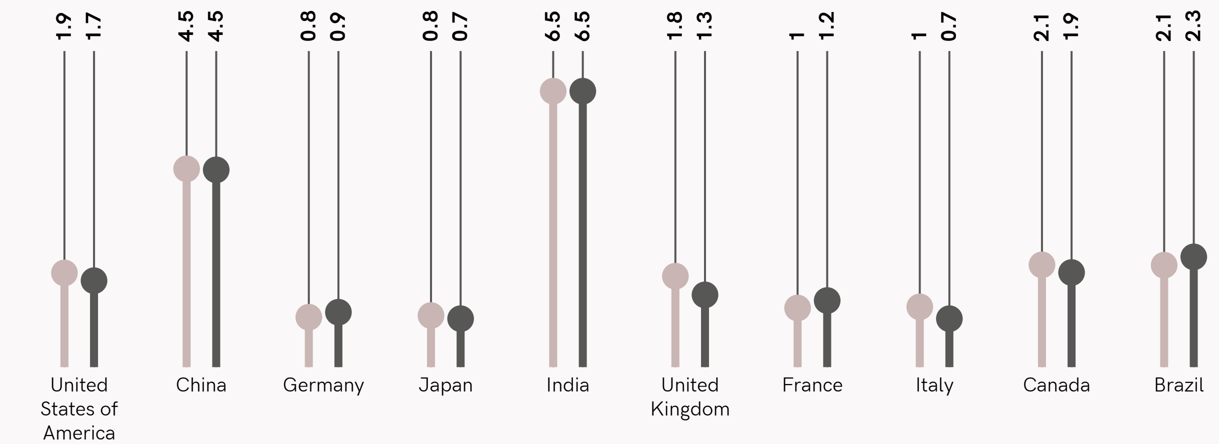
Exhibit 1: India's GDP Growth Projections



Source: Reserve Bank of India

Exhibit 2: GDP Projections of Top 10 Largest Economies

India will continue to be the world's fastest growing major economy in the coming years, as per IMF projections.

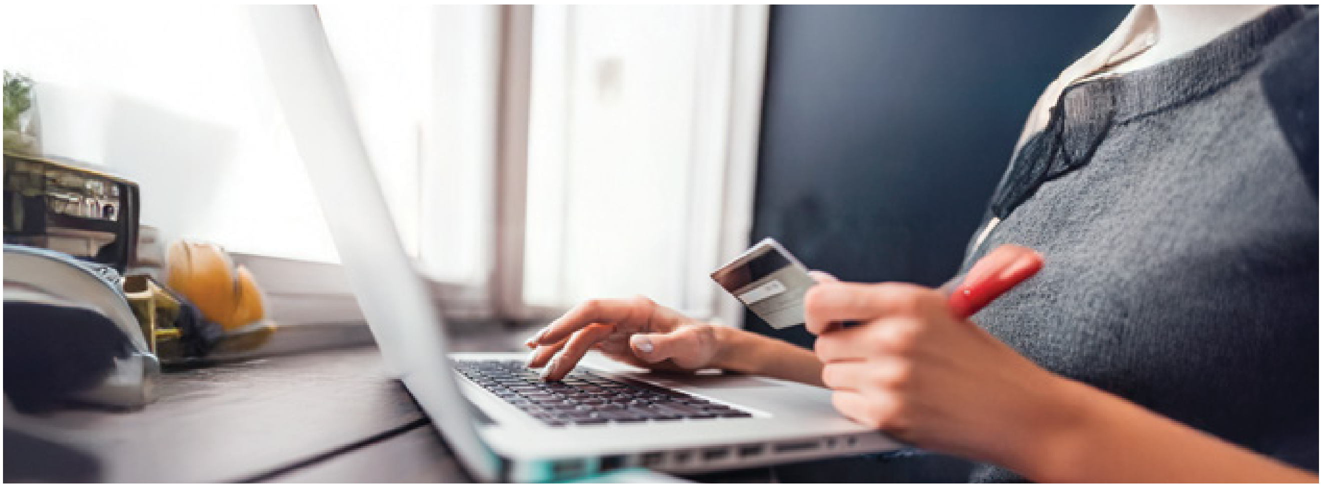


*For India, data and projections are presented on a fiscal year (FY) basis. India's growth projections are 6.8% for 2025 and 6.5% for 2026 based on calendar year.

Source: IMF World Economic Outlook January 2025 Update

GDP growth 2025 GDP growth 2026

1 https://timesofindia.indiatimes.com/business/india-business/in-7-charts-how-indias-gdp-has-doubled-from-2-1-trillion-to-4-2-trillion-in-just-10-years/articleshow/119545395.cms
2 https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2120509



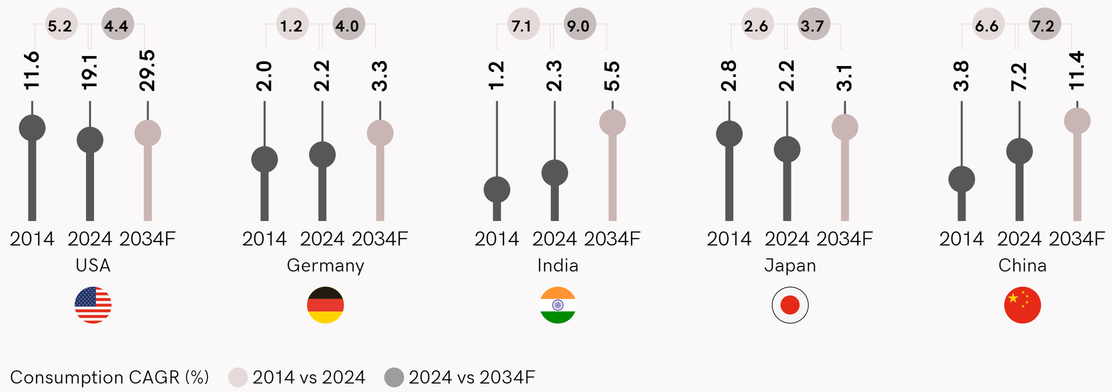
1.2 Per Capita Consumption

Trends in per capita consumption in India indicate a consistent improvement in living standards. The Monthly Per Capita Consumption Expenditure (MPCE) has witnessed a substantial increase in both rural and urban areas between the fiscal year 2011-12 and 2023-24[3]. Notably, the gap in consumption expenditure between urban and rural populations has been narrowing, suggesting a more inclusive pattern of economic growth and wealth distribution. Overall consumer spending in India reached $2.15 Trn in the year 2023, marking a significant increase of 5.34% from the previous year[4].

Exhibit 3: India's Consumption Growth to Outpace other Economies[5]

India to Witness the Highest Growth in Consumption between 2024-2034F

Current Consumption ($ Trn)



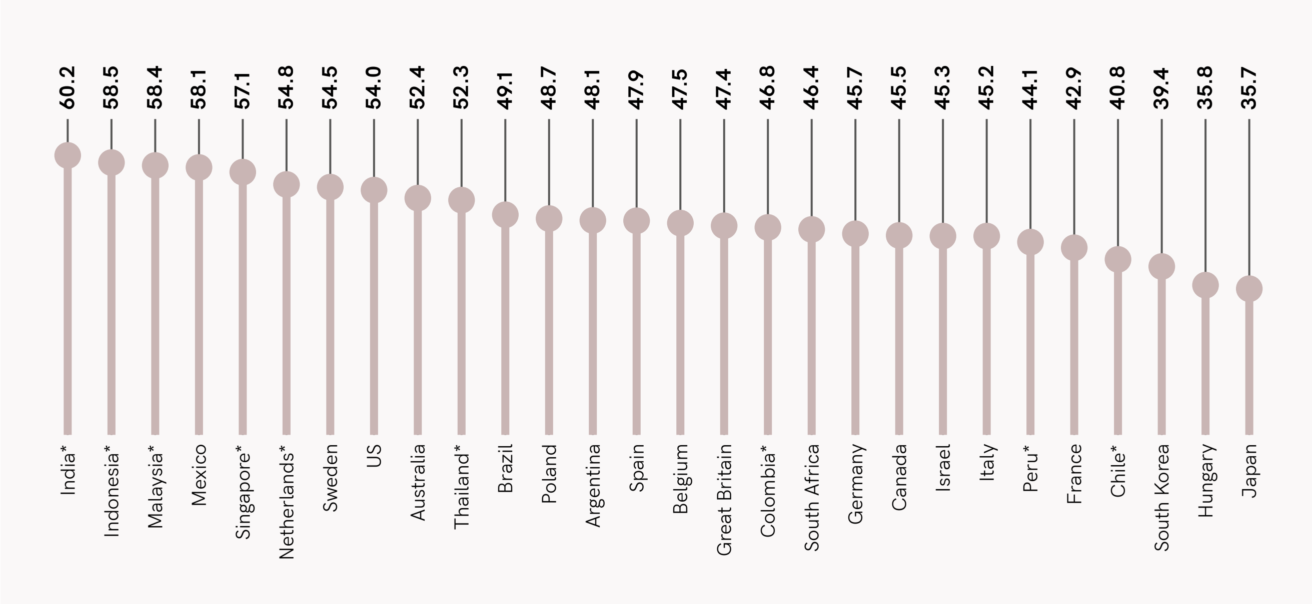
Note: Private consumption expenditure at current market prices in USD (nominal private consumption)

Source: Oxford Economics, BCG Analysis

More importantly, consumer confidence remains upbeat with key indicators presenting a positive outlook. The March 2025 report of the LSEG-Ipsos Primary Consumer Sentiment Index (PCSI) revealed an upturn in consumer sentiment, with a notable increase of 2.2%[6]. This improvement was observed across all four sub-indices of the PCSI, with a particularly significant jump in sentiment related to the economy and job prospects. Among the 29 countries surveyed, India holds the highest National Index score at 60.2, making it the only country with a score of 60 or higher. This high level of consumer confidence suggests a strong underlying optimism about the nation's economic trajectory.

3 https://www.pib.gov.in/FactsheetDetails.aspx?Id=149091&reg=3&lang=1
4 https://www.macrotrends.net/global-metrics/countries/IND/india/consumer-spending
5 https://web-assets.bcg.com/ca/05/581fd7834250b8f39c7eba8ebb8f/rai-report-2025.pdf
6 https://www.ipsos.com/en-in/consumer-sentiment-shows-upturn-march-2025-major-upsurge-sentiment-economy-and-jobs-lseg-ipsos-pcsi

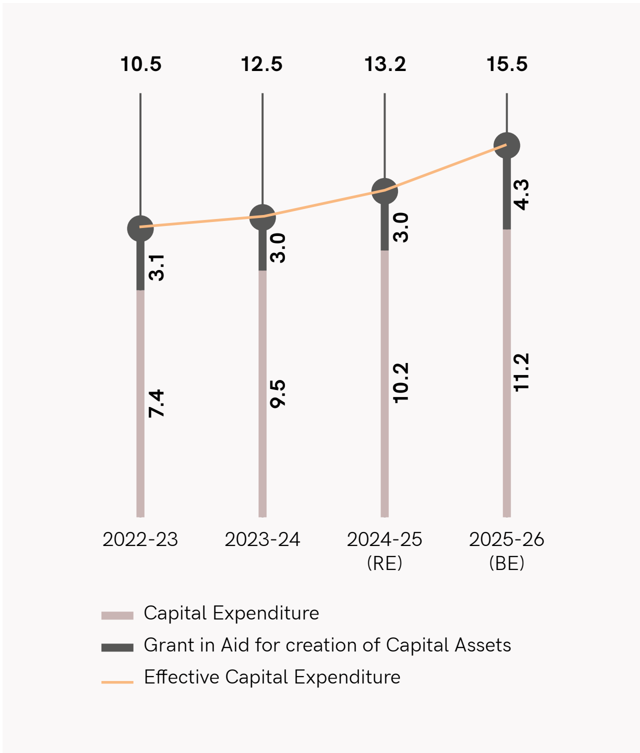
Exhibit 4: Global Consumer Confidence Survey



1.3 Capital Expenditure (Capex)

The Indian government has placed a strong emphasis on infrastructure development as a cornerstone of its long-term economic strategy. In FY26, a substantial allocation of ₹11.21 Lakh Cr, representing 3.1% of the GDP, has been earmarked for capital expenditure[7]. This significant investment underscores the government's commitment to building and upgrading the nation's infrastructure. Furthermore, an outlay of ₹1.5 Lakh Cr has been proposed to provide interest-free loans to states specifically for capital expenditure projects. This initiative aims to further incentivise and support infrastructure development at the state level[8]. While there might be short-term variations in spending patterns, the overall focus on capital expenditure remains strong.

Exhibit 5: Trends in Capital Expenditure[9]



7 https://www.india.gov.in/spotlight/union-budget-2025-2026
8 https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2098353
9 https://visionias.in/current-affairs/budget/2025/union-budget-(2025-26)-at-a-glance/trends-in-capex

Exhibit 6: India's Capital Expenditure – Estimated vs Actual for FY25[10]

(in ₹ Trn)

	Revised estimates (FY25)	April-Feb actuals (FY25)	%of RE FY24	% of RE FY25
Capital expenditure	10.1	8.1	84.80	79.70
Fiscal deficit	15.6	13.4	86.50	85.80
Total receipts	31.4	25.4	81.50	80.90
Revenue expenditure	36.9	30.8	83.10	83.30

Source: CGA

1.4 Other Relevant Macroeconomic Indicators

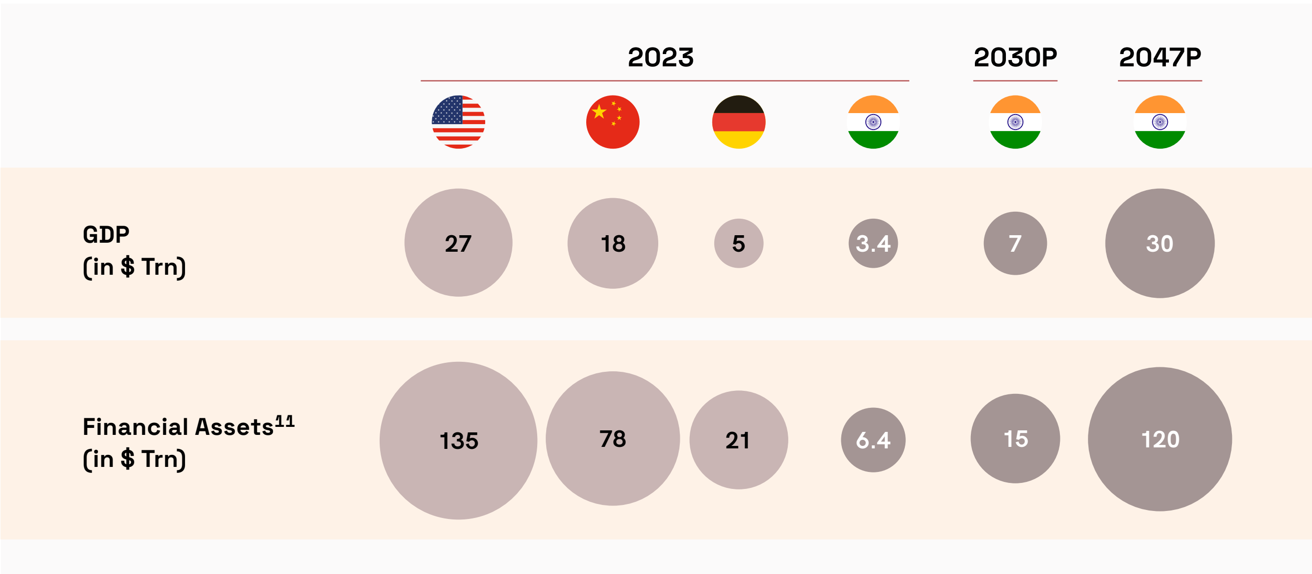
The RBI's April 2025 policy update provided a comprehensive overview of the nation's macroeconomic outlook. The RBI projected a real GDP growth of 6.5% for FY26, maintaining the same rate as the previous year. The central bank also anticipates Consumer Price Index (CPI) inflation to be around 4.0% for the same period. Furthermore, the RBI expects the current account deficit (CAD) to remain within sustainable levels, supported by resilient external inflows, and highlighted the nation's healthy foreign exchange reserves, which stood at $676.3 Bn as of April 4, 2025.

SECTION 2: THE CATALYTIC ROLE OF FINANCIAL SERVICES IN INDIA'S GROWTH

Inarguably, India has embarked on a confident march towards becoming a developed nation by 2047. Resilient, consistent, and sustainable economic growth will give India the ability to leapfrog its growth curve. A robust financial services sector will be critical to creating systemic capacity and resilience. It is estimated that the financial sector and assets will have to scale up much more rapidly to achieve this aspiration - for GDP to grow to 10x, financial assets need to become 20x[11]. This will require a vibrant and profitable financial services sector that can attract high-quality capital.

Giving wings to the financial services sector, specific sub-sectors like wealth management, asset management, stock broking and lending will lead from the front.

Exhibit 7: Financial Sector Resilience a Pre-condition to Bharat's 2047 Mission



10 https://cga.nic.in/index.aspx#
11 https://web-assets.bcg.com/31/fb/7ebeccc443b393f665000c651b9a/fibac-2024-banking-for-a-viksit-bharat-report-vr-8oct.pdf

2.1 Wealth Management

It is estimated that the demand for wealth management services in India in terms of Assets Under Management (AUM) was ~$1.1 Trn in FY24. This demand is expected to register a 15% CAGR, reaching ~$2.3 Trn by FY29[12]. Growth in the sector is precipitated by both a rise in the number of affluent households in the country and an increase in total wealth. As of March 2024, India was estimated to have ~320 Mn households, of which ~4-5%, i.e. ~12-16 Mn households, have an annual income greater than $25,000. These 12-16 Mn households are likely to comprise ultra-high net worth, high net worth, and other affluent households, thereby becoming the addressable market for the wealth management industry[13]. Separately, another research pegged India's HNWI population at 85,698 in 2024 and expected this to increase to 93,753 by 2028[14].

Exhibit 8: Top 10 $10 Mn+ Populations

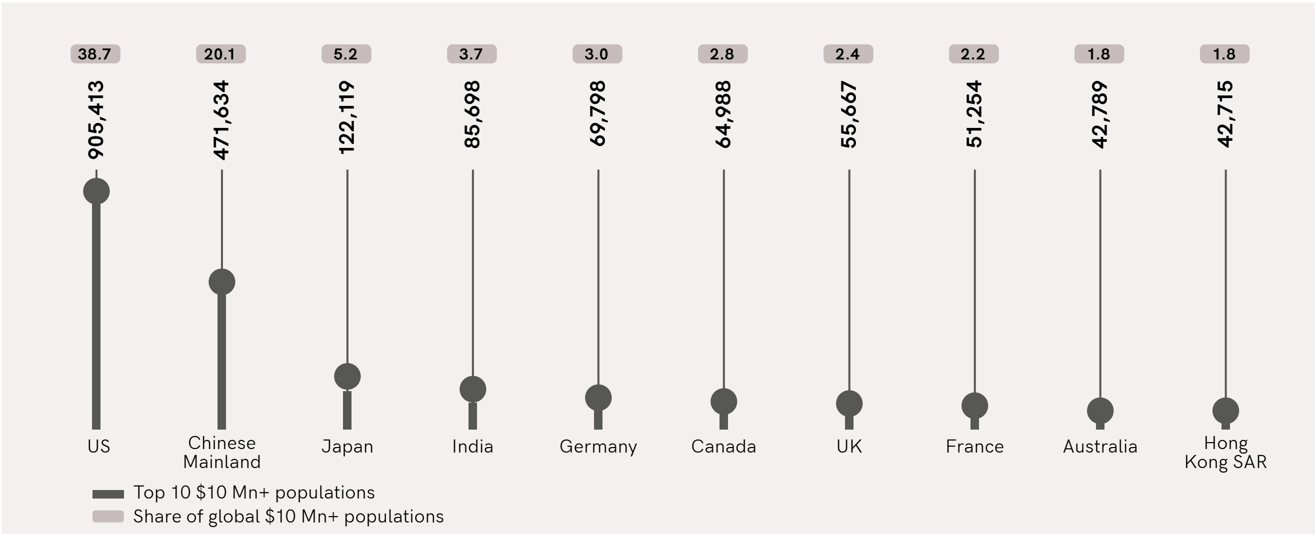
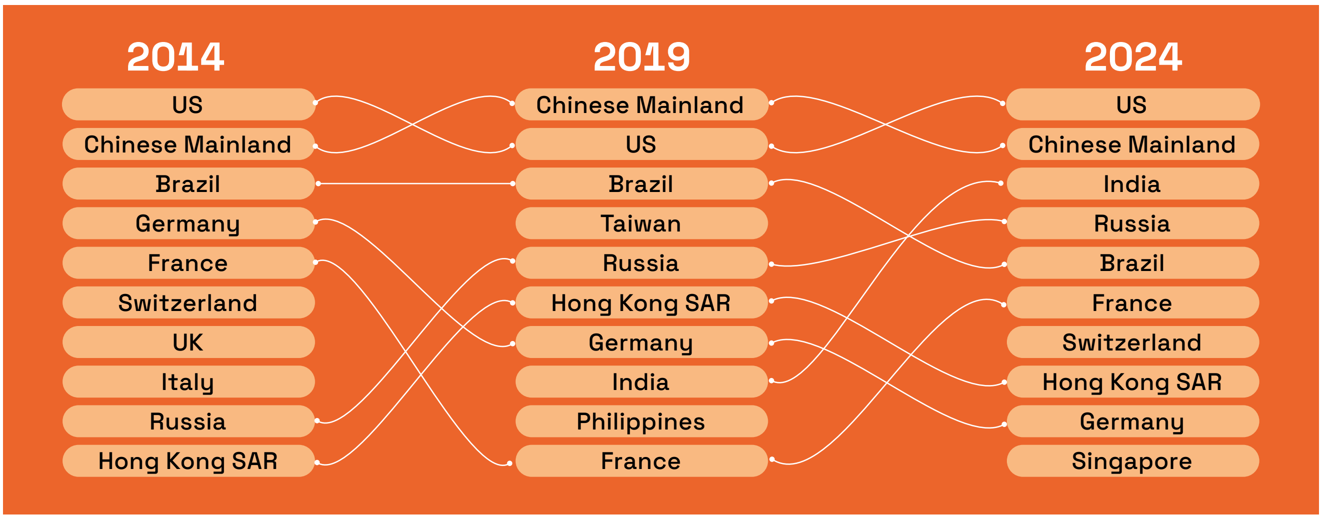


Exhibit 9: New Billionaires by Country



It is estimated that of the ₹95,23,800 Cr ($1.1 Trn) in financial wealth held by affluent households in FY24, approximately ₹34,63,200 Cr ($0.4 Trn) remains self-managed or informally managed[15]. As wealth continues to grow, opportunities for both established players and new entrants in the sector are expected to surge. The wealth management sector in India is clearly experiencing a period of rapid growth, fuelled by the nation's economic progress and evolving financial landscape.

12 & 13 https://www.deloitte.com/content/dam/assets-zone1/in/en/docs/industries/financial-services/2024/in-fs-wealth-management-pov-final-noexp.pdf
14 https://i.emlfiles4.com/cmpdoc/0/4/8/5/2/1/files/137556_the-wealth-report_2025.pdf?utm_campaign=2596101_Wealth%20Report%2025%20-%20Triggered%20Email%20-%20PC&utm_medium=Email%20Marketing&utm_source=Dotmailer&dm_i=2P3K,1JN5X,9RDTZ5,68464,1
15 https://www.deloitte.com/in/en/about/press-room/india-wealth-management-industry-poised-for-a-us-dollar-1-6-trillion-aum-growth.html

The substantial current market size and the robust growth projections for the wealth management industry imply a significant and increasing role of the industry in the overall economy. Further, this expansion not only signifies a larger direct contribution to the GDP but also underscores the increasing sophistication of Indian investors and their growing reliance on professional expertise to manage their financial futures.

While the size of the opportunity is large, it is important to underscore that the playbook for wealth management is also changing. While a few chapters can be borrowed from the past, new chapters need to be written due to the changing contours and needs of those holding wealth. The investment preferences of HNIs in India are evolving. There is a growing inclination towards alternative investments such as private equity and hedge funds, as well as a rising interest in sustainable investment options that align with environmental and social priorities.

HNIs are also becoming more discerning about the fees associated with wealth management services, indicating a need for transparent and value-driven offerings. A noticeable shift is also occurring from traditional investments in physical assets like gold and real estate towards financial assets such as mutual funds and equities[16]. Interestingly, younger HNIs (aged 18-35) express a strong preference for owning high-end real estate, luxury cars, and even private jets, highlighting the diverse needs and aspirations within this segment[17].

Top wealth management trends that need to be on the radar as firms navigate the wealth management landscape include:

Changing Contours of the Addressable Market: The narrative of the increasing number of HNIs and UHNIs in India is well-scripted. However, beyond this segment, there is an opportunity in the burgeoning affluent and aspirer segments. It is estimated that by 2030, the aspirer, affluent, and elite households will account for ~50% of the total households in the country[18]. These rising affluents are beginning to accumulate wealth. Their needs and outlook are shaped by experiences that are different from the traditional wealthy. Hence, their portfolio approach and the way they like to engage with advisors can be fairly unique.

Curation at its Best: While historically cookie-cutter solutions have had no place in the wealth management industry, the current landscape calls for an enhanced level of curation - both in the nature of investment advice and in how that advice is delivered. This is not surprising, given the diverse and growing spectrum of wealthy individuals spread across the length and breadth of the country. Key facets to consider when curating solutions — beyond risk appetite and return expectations — include the client's generation and age, the source of their wealth, the proportion tied up in operating businesses, and their wealth segment based on income, assets, and the nature of their employment or business interests.

Appetite for Private Assets will Continue to Grow Unabated: The appetite for private assets in the unlisted space will continue to grow at a strong clip. With India's burgeoning startup ecosystem and distinct opportunity landscape, there is increasing demand for private assets across both equity as well as debt. This is evidenced by the rise in Alternative Investment Funds (AIFs) that provide access to such opportunities in a seamless and efficient manner - the AUM under AIFs witnessed a CAGR of 30.26%, growing from ₹3.48 Trn (Dec-2019) to ₹13.05 Trn (Dec-2024). Further, the outlook for the Private Equity/Venture Capital industry in India has now become optimistic with the year 2025 beginning on a promising note - PE/VC investments in India increased by 37% month-on-month in January 2025, witnessing a sequential uptake from December 2024[19].

Drive towards Digitisation: Technological disruption is no longer a buzzword - it is a reality with which firms across industries are dealing and optimising. In the wealth management industry, technology is already being leveraged quite extensively across investment advisory, data analysis leading to enhanced curation, client communication, and operations. This is also evident in the 'platformisation' of investment advisory and investment communication with an increasing number of people leveraging digital channels to manage their investments. At the same time, the rate at which technology is evolving has become rapid, making it incumbent upon the industry to not just stay abreast with the latest development but also partake in the innovation.

16 https://www.advisorkhoj.com/articles/mutual-funds/financial-services:-driving-india-growth-story
17 https://elements.visualcapitalist.com/wp-content/uploads/2025/03/137556_the-wealth-report_2025.pdf
18 https://web-assets.bcg.com/3a/d6/f11044914e8fb86c3f9ab43f2dd5/bcg-matrix-india-2023.pdf
19 https://www.ey.com/en_in/insights/private-equity/how-india-s-pe-vc-outlook-for-2025-remains-positive-amid-uncertainty

SECTION 3: UNVEILING OPPORTUNITIES IN KEY FINANCIAL SPACES

Beyond wealth management, we are also seeing immense opportunity in India's broking, asset management, and lending space.

3.1 Broking

The broking industry in India is experiencing a surge in growth, fuelled by increasing investor participation and easier access to capital markets. The India Security Brokerage Market was valued at $3.98 Bn in 2024 and is anticipated to reach $6.21 Bn by 2030, exhibiting a CAGR of 7.76% during the forecast period from 2026 to 2030[20]. The number of demat accounts in India has seen a remarkable rise, reaching 192.4 Mn in FY25, and adding a record 41.1 Mn in a single year[21]. NSDL reported approximately 40 Mn active client accounts as of March 31st, 2025[22]. This significant increase in account openings indicates a growing appetite among the population to invest in the stock market. This heightened interest is further reflected in the rise in daily trading turnover on stock exchanges. The National Stock Exchange (NSE) recorded an average daily turnover of ₹1.12 Trn in its equity cash segment during the fiscal year 2025, witnessing a YoY growth of 38%[23].

The Indian stock markets have played a crucial role in wealth creation over the long term, particularly for investors who have remained invested through market cycles, including periods of downturn. The overall growth of the Indian markets is evident in the fact that the country's stock market capitalisation reached 133.5% of its GDP in December 2024[24]. This increasing ratio signifies the growing importance of the stock market in the nation's economy. Contributing to this growth is the easier access to broking services, largely facilitated by the proliferation of digital platforms and the emergence of discount brokers. These platforms have lowered the barriers to entry for new investors, making it more convenient and cost-effective to participate in the stock market.

3.2 Asset Management

The asset management industry in India offers substantial growth opportunities, particularly within the mutual fund segment. The total Assets Under Management (AUM) of the Indian mutual fund industry has grown significantly over the past decade, reaching an impressive ₹65.74 Lakh Cr in March 2025[25]. This growth reflects increasing investor confidence in mutual funds as a viable investment avenue. The mutual fund AUM in fiscal year 2024 reached an all-time high of 18.2% of India's GDP[26].

When comparing India's mutual fund AUM-to-GDP ratio with global benchmarks, it becomes evident that there is significant room for expansion. Countries like Brazil and the United States have considerably higher ratios, suggesting that the Indian market has the potential for substantial future growth. The increasing popularity of Systematic Investment Plans (SIPs) is a key driver of this growth. SIP inflows reached ₹25,926 Cr in March 2025, with the total number of contributing SIP accounts standing at 8.11 Cr[27]. The total AUM managed through SIPs reached ₹13.35 Lakh Cr in March 2025[28]. Despite this impressive growth, the penetration of mutual funds in India remains relatively low, with less than 5% of the country's population actively participating in them[29]. This is significantly lower than in mature markets like the United States, where penetration exceeds 50%[30]. This low penetration rate underscores the vast untapped market and the considerable potential for future growth in India's asset management industry.

3.3 NBFC Lending

The Non-Banking Financial Company (NBFC) lending market in India represents a significant portion of the country's overall financial system and holds considerable potential for future growth. In FY24, the total credit extended by NBFCs amounted to 13.6% of India's GDP, and by the end of March 2024, it accounted for 24.5% of the total outstanding credit of all Scheduled Commercial Banks (SCBs)[31]. This substantial market size highlights the crucial role that NBFCs play in meeting the diverse credit needs across the Indian economy.

The NBFC sector has demonstrated strong credit expansion, indicating its dynamism and growth potential. Specific segments within NBFC lending, such as affordable housing finance and vehicle financing, present particularly promising avenues for future growth. Furthermore, there is a growing recognition of the need for a dedicated refinance window for NBFCs in India. Such a mechanism could significantly boost the growth of NBFC lending, especially in catering to the credit requirements of Micro, Small, and Medium Enterprises (MSMEs) and other priority sectors of the economy. The potential for expansion in these key areas suggests a bright outlook for the NBFC lending market in India.

20 https://www.techsciresearch.com/report/india-security-brokerage-market/27249.html
21 https://www.angelone.in/news/192-4-million-demat-accounts-in-fy25-record-41-1-million-added-in-a-single-year
22 https://nsdl.co.in/about/statistics.php
23 https://www.nseindia.com/market-data/business-growth-cm-segment
24 https://www.ceicdata.com/en/indicator/india/market-capitalization--nominal-gdp
25 https://www.amfiindia.com/research-information/amfi-monthly
26 https://www.amfiindia.com/Themes/Theme1/downloads/AMFIFactbook%202024.pdf
27 https://www.amfiindia.com/Themes/Theme1/downloads/VisionPaper_2025.pdf
28 https://www.amfiindia.com/Themes/Theme1/downloads/AMFIMonthlyNote_March2025.pdf
29 https://www.amfiindia.com/Themes/Theme1/downloads/VisionPaper_2025.pdf
30 https://www.amfiindia.com/Themes/Theme1/downloads/VisionPaper_2025.pdf
31 https://www.fidcindia.org.in/wp-content/uploads/2024/12/RBI-NBFCs-REPORT-ON-TRENDS-2023-24-26-12-24.pdf

SECTION 4: STRATEGIC ADVANTAGE: 360 ONE WAM – POISED FOR GROWTH

4.1 Acquisition of B&K Securities

360 ONE WAM has made a strategic move to bolster its position in the financial services industry through the acquisition of B&K Securities. This acquisition is expected to enhance 360 ONE's business in several key ways. Firstly, it will enable 360 ONE to provide equity advisory services to its existing client base, thereby offering a more comprehensive suite of financial solutions. Secondly, the corporate advisory arm of B&K Securities is anticipated to benefit from 360 ONE's existing product portfolio, creating synergistic growth opportunities. Thirdly, 360 ONE's strong corporate relationships are expected to help scale up B&K's investment banking (IB) business.

B&K Securities brings valuable expertise in institutional equity broking and corporate treasury advisory services, which will complement 360 ONE WAM's existing strengths in wealth and asset management. B&K Securities has a strong presence in the mid and small-cap research space, which will further enhance 360 ONE's research capabilities. The acquisition is structured as a combination of a stock swap and a cash transaction. Saahil Murarka, the Managing Director of B&K Securities, will join the 360 ONE Group to lead the broking and capital markets business, ensuring a smooth integration and leveraging his expertise.

4.2 Acquisition of ET Money

360 ONE WAM has also strategically acquired ET Money, a prominent wealth tech platform, to further solidify its position in the financial services landscape. This acquisition allows 360 ONE to enter the rapidly growing wealth tech space and gain access to a broader segment of mass affluent Indian investors. ET Money, being one of India's largest SEBI-registered investment advisors by client count and a leading non-brokerage digital wealth management platform, brings a significant user base and substantial AUM to 360 ONE WAM. This acquisition complements 360 ONE's existing wealth business, which primarily focuses on UHNIs and HNIs.

ET Money boasts a strong digital presence with over 10 Lakh onboarded users, ET Money Genius serving over 74,000 clients, and a mutual fund AUM of ₹31,000 Cr invested via ET Money. The acquisition is structured as a combination of a stock swap and a cash deal. This strategic move is expected to expedite monetisation for ET Money across its user base and product portfolio, while providing 360 ONE with a faster and more efficient way to reach the mass affluent market segment.

4.3 Strategic Collaboration with UBS

360 ONE WAM entered into a strategic collaboration with UBS, one of the world's leading wealth managers and universal banking firms headquartered in Switzerland. This exclusive strategic collaboration brings together 360 ONE's deep local insight and access with UBS's global and regional capabilities, delivering expanded value to clients. As part of the collaboration, clients of both firms are expected to benefit from a comprehensive suite of onshore and offshore wealth management solutions. The two institutions will also explore potential collaborative opportunities across asset management and investment banking services.

SECTION 5: COMPREHENSIVE LANDSCAPE OVERVIEW

5.1 Global Overview

The current global economic landscape is marked by increasing trade tensions, primarily stemming from tariff policies, particularly those involving the United States and China. These tariffs have the potential to lead to higher consumer prices, dampen overall economic growth, and introduce significant volatility into financial markets.[33]

Projections for global economic growth in the near term suggest a moderate pace. The International Monetary Fund (IMF) forecasts a global growth rate of 2.8% for 2025 and 3% for 2026.[34] The World Bank, while expecting global growth to remain steady at 2.7% in 2025-26, cautions that this rate may be insufficient to foster sustained economic development, particularly in emerging and developing economies[35].

In this complex environment, global investors are navigating a landscape characterised by geopolitical uncertainties and rising trade frictions. The prevailing strategy among investors appears to be a focus on diversification across asset classes and geographies, along with an emphasis on long-term investment horizons. There is also a growing interest in identifying sectors that are likely to be more resilient to the negative impacts of trade and geopolitical tensions. These global dynamics can have a significant influence on capital flows and overall investor sentiment in emerging markets such as India.

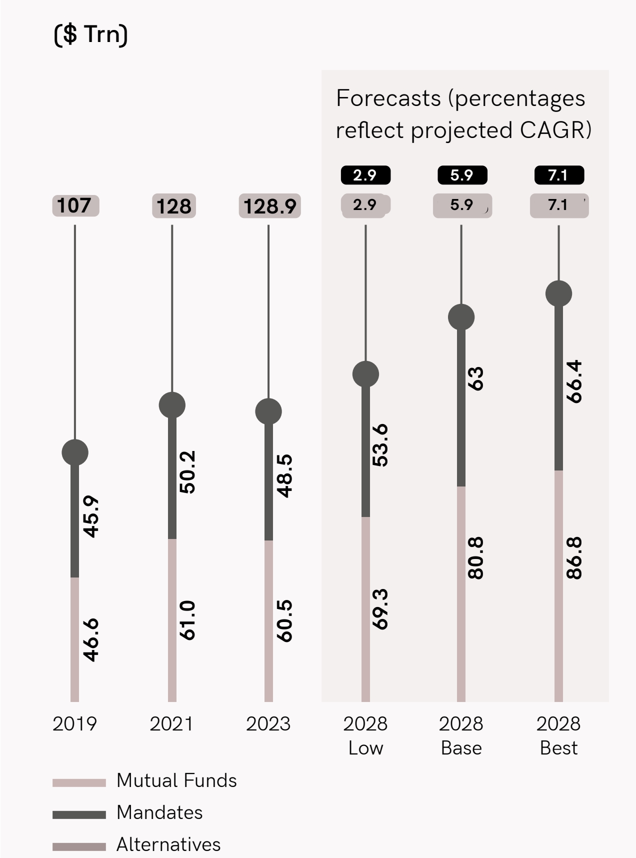
The global wealth and asset management landscape is also metamorphosing with technology-driven innovative value propositions sharpening competitive relevance. According to estimates, global AUM is expected to reach $171 Trn by 2028. This growth reflects a 5.9% CAGR, up from the 5% in last year's analysis. Within this, the AUM in alternatives is expected to grow at a higher pace compared to the overall AUM - at a CAGR of 6.7%, to reach $27.6 Trn by 2028[35]. Correspondingly, steady interest in private markets is engendering a new crop of multi-asset managers, and driving a step up in the acquisition of infrastructure, private credit, and other potentially high-margin businesses.

33 https://www.imf.org/en/Publications/WEO

34 https://www.imf.org/-/media/Files/Publications/WEO/2025/April/English/execsum.ashx

35 https://www.pwc.com/gx/en/issues/transformation/asset-and-wealth-management-revolution.html

Exhibit 10: Global Wealth and Asset Management AUM



Note: Totals for each bar may not match in both views due to rounding.

Sources: PwC Global AWM & ESG Research Centre, LSEG Lipper, Preqin

5.2 Equity Market Overview

India's equity markets have undergone a remarkable transformation over the past decade, emerging as one of the most dynamic and resilient segments of the global financial ecosystem. The Indian equity market, comprising key indices such as the Nifty 50 and BSE Sensex, has consistently demonstrated robust performance, underpinned by a confluence of macroeconomic stability, strong corporate earnings, and increasing retail participation. As of March 2025, the Nifty 50 closed at 23,500 and the Sensex at 77,400, marking the ninth consecutive year of positive returns. Despite temporary corrections and macro uncertainties, India's equity markets have shown strong structural underpinnings.

A significant driver of the equity market's growth has been the surge in domestic investor participation. Fuelled by digital platforms, investor education, and increasing financial literacy, the number of demat accounts in a country has seen a significant surge over the last decade. This sharp rise reflects a broader democratisation of equity

investing, where younger and retail investors are actively participating in wealth creation through direct equity and mutual fund investments.

The mutual fund industry has also played a crucial role in deepening equity market penetration. SIPs have become a preferred route for investors, with monthly SIP contributions crossing ₹26,000 Cr in early 2025[36]. The consistent inflow of funds through SIPs has lent stability to the market, providing a buffer against foreign institutional investor (FII) volatility.

The performance of Indian equities in CY24 was characterised by a strong rally in the first half, followed by a correction of nearly 10% from September 2024 highs due to earnings slowdown concerns, cautious FII behaviour, and global monetary headwinds. While the Nifty 50 posted 9% gains during the year, the Nifty Midcap 100 and Smallcap 100 indices significantly outperformed with 24% returns each.

This outperformance was largely driven by sectors such as real estate, capital goods, automobiles, infrastructure, and PSUs, which benefited from strong earnings growth and favourable policy tailwinds.

Sectorally, the equity market saw leadership from BFSI, technology, capital goods, and healthcare. According to Motilal Oswal's 3QFY25 preview, earnings for the Nifty 50 are expected to grow by 6% YoY, with BFSI contributing 8% YoY growth and capital goods at 26%. Conversely, global cyclicals such as metals (-8%) and oil & gas (-4%) dragged down overall earnings growth. The cement sector saw a sharp 45% decline due to margin compression and weak pricing.

FII flows were volatile in FY25, with a net outflow of approximately ₹1.27 Trn, influenced by geopolitical tensions, Fed rate uncertainties, and a stronger dollar. In contrast, Domestic Institutional Investors (DIIs) recorded record inflows of over ₹6.06 Trn[37], driven by strong SIP participation and retail enthusiasm. This divergence has been instrumental in sustaining market valuations.

Valuations, however, remain a key watchpoint. The Nifty 50 currently trades at a forward P/E of around 20x, slightly above its long-term average. Mid- and small-cap stocks, in particular, are trading at premiums of 56% and 17%, respectively over large-caps, raising some caution among market participants. Nonetheless, with a lean political calendar in CY25 and a policy pivot by the RBI, the outlook for equities remains constructive. Going forward, the equity markets are expected to benefit from improving rural consumption, a potential revival in government capital expenditure post-election consolidation, and a supportive monetary policy environment.

In summary, the Indian equity market stands at a pivotal juncture. While near-term volatility may persist due to global and domestic uncertainties, the long-term structural growth story remains compelling. Supported by strong domestic flows, policy support, and improving earnings trajectory, India's equity market continues to offer attractive opportunities for both institutional and retail investors.

36 https://www.amfiindia.com/Themes/Theme1/downloads/VisionPaper_2025.pdf

37 https://economictimes.indiatimes.com/markets/stocks/news/fiis-sold-rs-1-27-lakh-crore-in-indian-stocks-in-fy25-diis-bought-rs-6-lakh-crore-worth-equities/articleshow/119703540.cms?from=mdr

5.3 Debt Market Overview

India's debt market is a critical pillar of the country's financial system, enabling efficient capital allocation across public and private sectors. It encompasses government securities (G-Secs), corporate bonds, money market instruments, and more recently, green and ESG bonds. While traditionally overshadowed by the equity markets in terms of investor attention, the Indian debt market has grown significantly in size and sophistication over the past decade.

As of December 2024, the size of India's bond market stood at approximately ₹230 Trn[38]. Of this, government bonds dominate with over ₹179 Trn[39] in outstanding issuances, followed by corporate bonds at ₹51 Trn[40]. The market has evolved not only in terms of size but also in breadth, with increasing issuer diversity and improving investor participation, particularly from insurance companies, pension funds, mutual funds, and now retail investors via RBI's Retail Direct platform.

The government bond segment, or G-Secs, forms the backbone of the debt market, providing a benchmark for pricing risk across the economy. Yields on benchmark 10-year G-Secs hovered between 7.0% and 7.3% during most of FY24, influenced by inflation expectations, global monetary tightening, and fiscal policy developments. With CPI inflation moderating toward 5%, and a bountiful monsoon expected to ease food prices, the RBI is anticipated to initiate a mild rate-cutting cycle by mid-FY26, thereby improving bond attractiveness.

Corporate debt has seen a steady uptick, particularly in the AAA-rated space. However, participation remains concentrated among top-rated issuers, with limited depth in the lower investment grade and high-yield segments. Regulatory reforms by SEBI such as rationalising disclosure norms, improving default reporting, and mandating enhanced risk assessment have sought to improve market transparency and investor protection.

One notable trend is the shift toward private placements, which now account for over 95% of corporate bond issuances, reflecting the preference for speedier execution and reduced regulatory burden. At the same time, new instruments such as green bonds, masala bonds, and infrastructure investment trusts (InvITs) have gained traction, diversifying the landscape and attracting global ESG-focused investors.

38 https://www.businesstoday.in/markets/story/indias-total-outstanding-bonds-heres-a-detailed-breakdown-467675-2025-03-12

39 https://www.businesstoday.in/markets/story/indias-total-outstanding-bonds-heres-a-detailed-breakdown-467675-2025-03-12

40 https://rbidocs.rbi.org.in/rdocs/AnnualReport/PDFs/0ANNUALREPORT202425DA4AE08189C848C8846718B080F2A0A9.PDF?ref=finshots.in

41 https://tradingeconomics.com/india/government-debt-to-gdp

The introduction of the RBI Retail Direct Scheme has also marked a turning point by enabling retail investors to directly participate in government securities. While initial uptake was slow, rising awareness and integration with digital platforms like NSE goBID and BSE Direct are expected to boost adoption.

Another major tailwind for the debt market is India's upcoming inclusion in global bond indices such as the JPMorgan GBI-EM. This is projected to attract over USD 20-25 Bn in passive foreign inflows over the next 12–18 months, further deepening liquidity and lowering borrowing costs for the government and corporates.

On the flip side, challenges persist in terms of secondary market liquidity, especially in corporate bonds. The turnover ratio for corporate debt remains below 0.2x, compared to 0.7x for government bonds. Efforts are underway to introduce market-making norms, promote electronic trading platforms, and encourage insurance companies to participate in lower-rated bonds.

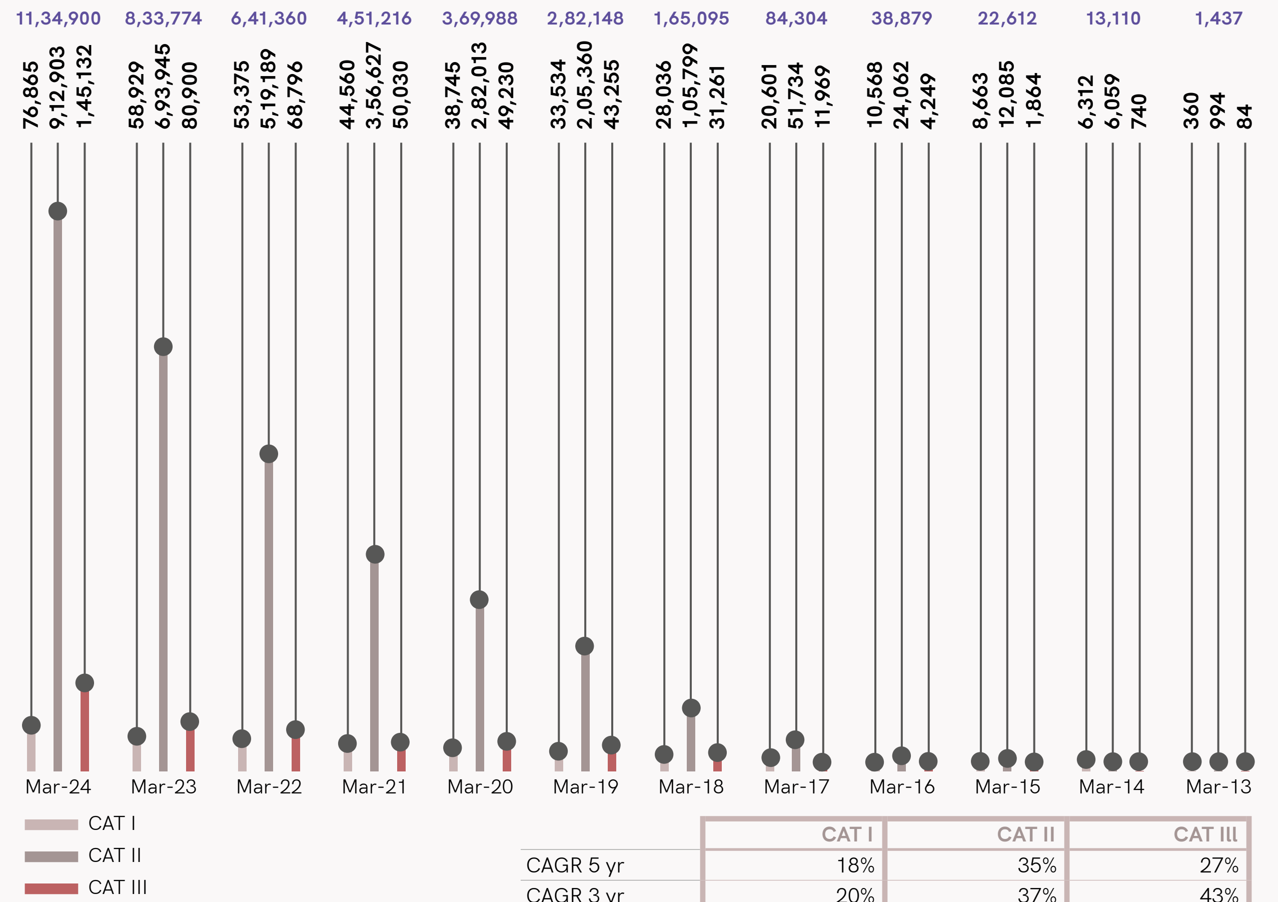
From a macro perspective, India's government debt-to-GDP ratio remains elevated at ~82% (in FY23), lower than the pre-pandemic high of ~89%[41]. The fiscal deficit remains on a glide path, targeting 5.1% of GDP in FY26, which, if achieved, will help anchor investor confidence.

In conclusion, the Indian debt market is undergoing a quiet transformation. Structural reforms, improving macro stability, and increasing investor base are setting the stage for deeper and more vibrant fixed income markets. As interest rates begin to soften and global capital flows turn favourable, the debt market is poised to play a larger role in financing India's growth ambitions while offering attractive, relatively safer investment avenues to investors.

5.4 Alternatives

The alternatives industry in India has been growing on a strong clip with both product side innovation and burgeoning demand giving a fillip to industry growth. Across the UHNI, HNI, and family office segments, allocations to alternative investments are increasing.

Exhibit 11: Category-wise Commitments Raised[42]



	CAT I	CAT II	CAT III
CAGR 5 yr	18%	35%	27%
CAGR 3 yr	20%	37%	43%
YoY growth	30%	32%	79%

IVCA I Eleveight Category III Alternative Investment Fund Report 2024

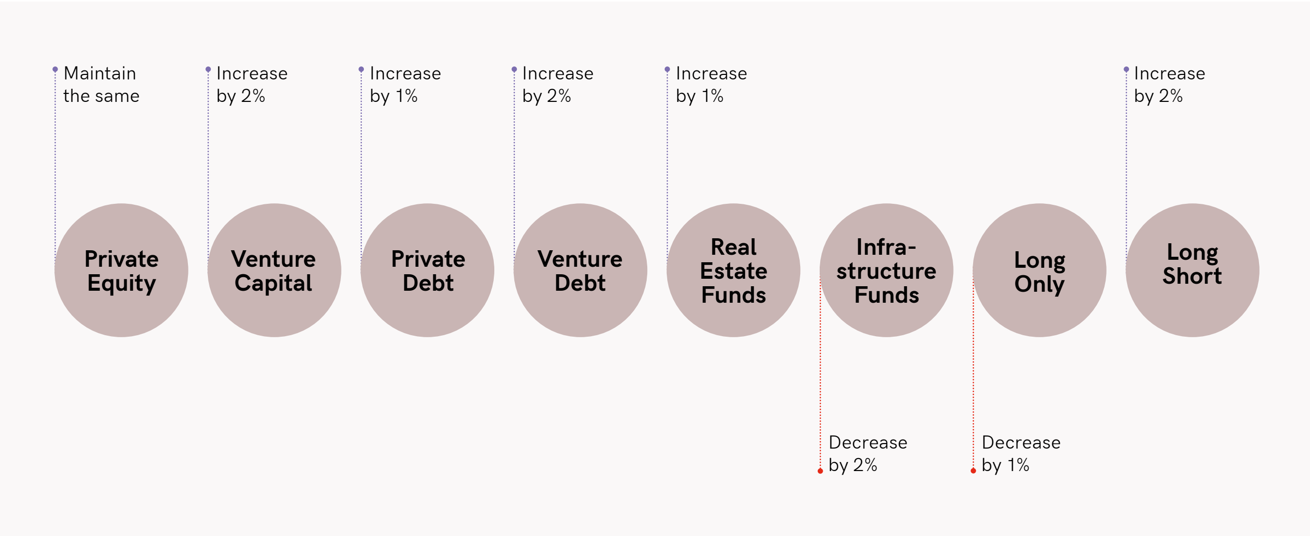
It is estimated that on average, family offices in India plan to increase their allocations to alternatives by 5% over the next 3 years from the current ~10%. Within the broader allocation of family office alternative portfolios, a significant share is garnered by private equity, venture capital, and long-only funds. Going forward, these allocations are broadly expected to increase across alternative offerings.

Exhibit: Current Portfolio Allocation of Family Offices within Alternatives[43]

	1-10%	11-20%	21-30%	30%
Private Equity	43%	7%	14%	21%
Venture Capital	31%	15%	23%	15%
Private Debt	56%	11%		
Venture Debt	38%	13%		
Hedge Funds	13%	25%		13%
Real Estate Funds	14%	29%		
Infrastructure Funds	14%	29%		
Long Only		13%	13%	25%
Long Shot		17%		

42 https://eleveight.in/backend/wp-content/uploads/2024/12/Family-Office-Report_8-1.pdf
43 https://eleveight.in/backend/wp-content/uploads/2024/12/Family-Office-Report_8-1.pdf

Exhibit 12: Average Change in Allocations within AIF Portfolio in the next 3 years[44]



Further, real estate as an alternative asset class is also gaining traction. India's real estate market has demonstrated continued activity, with the residential sector witnessing a balance between new project launches and sales in the first quarter of 2025. Projections for the remainder of 2025 indicate that both home prices and rental rates are expected to rise at a pace faster than the overall inflation rate.

The overall outlook for the Indian real estate market in 2025 is steady, supported by a growing appetite for homeownership, increasing levels of disposable income, and ongoing improvements in infrastructure across the country. Notably, the luxury housing segment is experiencing significant growth, reflecting the trend of premiumisation in consumer preferences.

SECTION 6: REVIEW OF BUSINESS AND OPERATIONS

For the financial year ended March 31, 2025 (FY25), the Company reported its highest ever annual profit after tax (PAT), at ₹1,015 Cr. Considering the business and financial numbers; total assets under management ("AUM") increased to ₹ 5,81,498 Cr as on March 31, 2025, up 24.5% year-on-year (YoY). This growth was aided by strong ARR net flows at ₹25,974 Cr during the year under review.

Further, the overall ARR AUM stood at ₹2,46,828 Cr, while ARR AUM of our wealth management ('Wealth') stood at ₹1,62,433 Cr, up 26.7% YoY, even as the ARR AUM of asset management ('AMC') business stood at ₹84,395 Cr, up 16.8% YoY.

The ARR Revenues for the full year grew by 28.2% YoY at ₹1,701 Cr, led by growth in assets across business segments and healthy retentions on ARR AUM. Our ARR Revenues, as a percentage of total revenues from operations, stood at 70%.

The year also witnessed higher transactional/brokerage income, mainly driven by opportunities in the capital markets. Our large UHNI client base enabled us to capitalise on such opportunities, creating value for the clients and the firm. Consequently, the total Revenue from Operations was up 32.5% YoY, at ₹2,446 Cr, for FY25.

In FY25, our Total Revenues were up 35.0% YoY at ₹2,652 Cr, also supported by higher other income. Separately, our Total Costs were up 27.3% YoY, at ₹1,218 Cr, as we continued to invest in our new initiatives.

Our employee costs rose by 28.6% YoY to ₹912 Cr. We expect the employee costs-to-Income ratio to gradually settle down over in the near future as the new business initiatives and incoming teams begin to turn productive. Our overall Cost-to-Income ratio stood at 45.9% in FY25 as against 48.7% in the financial year ended March 31st, 2024 (FY24).

Our tangible return on equity (RoE) was at 24.3% in FY25, vis-à-vis 30.1% in FY24. The reduction in tangible RoE was on account of the capital raised by way of the Qualified Institutional Placement (QIP) in October 2024. The funds have been largely deployed for the growth of our lending and Alternates' businesses.

Segment-wise, our wealth management division witnessed a rise in Revenue from Operations to ₹1,845 Cr, from ₹1,362 Cr in FY24, with the ARR revenue rising to ₹1,101 Cr from ₹844 Cr in FY24. Further, the transaction based revenue (TBR) for this segment stood at ₹744 Cr in FY25, from ₹519 Cr in FY24 mainly driven by macro-opportunities and increased activity in the capital markets.

44 https://eleveight.in/backend/wp-content/uploads/2024/12/Family-Office-Report_8-1.pdf

Other income saw an increase to ₹177 Cr in FY25 from ₹107 Cr in FY24, while the cost increased from ₹719 Cr to ₹950 Cr mainly due to investments in new initiatives. Accordingly, our Profit Before Tax stood at ₹1,073 Cr, for FY25, as against ₹750 Cr in FY24, for the wealth management business.

The growth in our wealth management client base has been very healthy for FY25. During the year, 360 ONE Wealth successfully onboarded 440+ clients (with more than ₹10 Cr ARR AUM). As on March 31, 2025, clients, having total AUM of ₹10 Cr+, stood at 3,324 and accounted for 95% of Wealth AUM (excl. custody). Overall, the segment manages assets for 7,500+ relevant clients.

Moving to the Asset management vertical, our Revenue from Operations rose to ₹600 Cr in FY25, as against ₹483 Cr in FY24, and other income rose to ₹29 Cr, from ₹13 Cr. Our cost increased to ₹268 Cr in FY25, from ₹238 Cr in FY24. Accordingly, the Profit Before Tax, for the Asset Management segment, stood at ₹361 Cr in FY25 vis-à-vis ₹251 Cr in FY24.

Similar to our wealth management business, our asset management segment also witnessed healthy growth in number of client folios which rose from 189k in FY24 to 229k in FY25.

In FY25, in recognition of its premier positioning, business impact and leadership excellence, 360 ONE received 20 awards, including India's Best Wealth Manager by Euromoney Private Banking, Best Private Bank - India by Asian Private Banker, and Best Structured Finance House by Finance Asia Achievement Awards 2024.

We have also sustained our pole position as the employer of choice for our business areas, as is evidenced explicitly by the addition of 100+ senior private bankers and deeply experienced investment professionals over the last 24 months. Our employee retention figures continue to be industry-leading, with regrettable attrition at only 5.3% for FY25. We will continue to selectively add talent in specific business growth areas as well as maintain our strategic focus on Technology and Data as we go ahead into FY25 and beyond.

Lastly, 360 ONE Foundation reinforces 360 ONE's commitment to leveraging its core competencies to maximise both financial and social returns. The Foundation has pioneered a more catalytic approach powered by blended finance and outcome-based financing to deliver measured outcomes and exponential impact for underserved communities.

SECTION 7: STRATEGIC IMPERATIVES FOR 360 ONE WAM – THE WAY FORWARD

To capitalise on the identified opportunities and navigate the evolving market landscape, 360 ONE WAM should focus on the following strategic imperatives:

- Continue on its pathway to creating curated solutions for our wealth clients while holistically catering to their nuanced needs.
- Leverage the newly acquired broking and research capabilities from B&K Securities to offer a comprehensive suite of capital market services to both existing and new clients across all market segments, including UHNI, HNI, retail, and institutional investors.
- Utilise ET Money's well-established digital platform and extensive reach to penetrate the mass affluent market segment, offering tailored wealth management solutions and exploring cross-selling opportunities with 360 ONE's existing range of products and services.
- The strategic collaboration of 360 ONE and UBS has the potential to further enhance the value proposition and unlock synergies for clients and employees.
- Prioritise the development and promotion of alternative investment products and sustainable investment options to align with the evolving preferences and demands of HNIs. Leverage existing capabilities to attract institutional and family office capital for 360 ONE's asset management business.
- Continuously enhance the digital capabilities and overall user experience across all of 360 ONE WAM's platforms to improve accessibility, engagement, and satisfaction for clients in diverse segments.
- Maintain a vigilant watch over global economic trends and the potential impacts of international trade tariffs on investment strategies and overall market volatility, proactively adapting product offerings and advisory services as needed.
- Explore potential opportunities within the NBFC lending space, possibly through strategic partnerships or other initiatives, to further diversify 360 ONE WAM's service offerings and tap into the significant growth potential of this sector.
- Maintain a strong commitment to regulatory compliance and proactively adapt to any changes in the financial services regulatory landscape to ensure the long-term sustainability and responsible growth of the organisation.

SECTION 8: RISKS AND GOVERNANCE

We believe that the following factors have significantly affected our results of operations and financial condition during the period under review, and may continue to do so in the future.

Our Assets Under Management

Our results of operations are materially affected by our AUM. Accordingly, our growth and success depend on the appropriateness of the investment options provided and the performance of our client portfolios and funds. Good investment performance increases the attractiveness of our products among clients resulting in higher inflows and a consequent increase in our revenues. Hence, events that impact investment performance (relating to stocks, bonds, commodities or real estate-related investments) may adversely affect our business.

To mitigate these risks, we have a product team that shortlists products offered to clients on our platform. We also have a Product Approval Committee for complex/structured products. That apart, a detailed Risk Appetite assessment of the client is conducted, based on which appropriate products can be sold to the client.

While we have a Risk Management function and a Risk Management Committee at the 360 ONE WAM Limited level that monitors risks at a group level for 360 ONE WAM and its subsidiaries, for assets managed by us internally within the group (whether in the form of Mutual Funds, Portfolio Management Services or Alternative Investment Funds), we have a focused Risk Management team and Investment and Valuation Committees that ensure that investments are undertaken as per approved mandates and within permissible risk parameters, monitored regularly and valued fairly. We also have dedicated risk management teams looking at Broking and NBFC-related risks.

General Economic and Financial Services Industry Conditions in India

Our Company is in the business of providing wealth management services, and with a majority of our operations in India, our results of operations are highly dependent on the overall economic conditions of the domestic market, including the GDP growth rate, inflation rate, change in demographic profile, wealth levels, the economic cycle, prevalent interest rate regime, securities markets performance, and the increased usage of technology-based channels.

The Indian economy has grown rapidly over the past decade and is expected to continue to grow at a healthy rate, which, together with the increasing financialisation of savings, could in turn, drive the underlying demand for investment products and services.

However, if the general economic conditions in India deteriorate or are not in line with our expectations, or if unforeseen events negatively impact our clients' investment portfolios, it could impact the demand for investment services. Consequently, our financial condition and operational results may be significantly and unfavourably affected.

Competition and Market

We face significant competition from other established Indian and multi-national companies. Some of these firms have greater resources and/or a more widely recognised brand than us, which may give them an advantage.

Mergers and acquisitions involving our competitors may create entities with even greater competitive advantages. We also face competition from several players who offer financial advisory services purely on technology platforms, in a highly cost-competitive manner ('Robo-advisors'), especially in the High Net Worth Individual (HNI)/mid-market segment.

To address this, we also launched an exclusive app for HNIs which will be a largely technology-driven distribution platform, with a certain amount of human touch provided by a dedicated Relationship Manager.

There is also a fundamental change happening in the distribution of financial products, with the industry gradually transitioning from a commission-based model to a fee-based model. This affects the revenues of asset allocators like our Company. The 360 ONE Open product platform together with our Advisory platform seek to address this change as they will attract clients who prefer the fee-based model.

We believe our wide product offerings, our relationships with clients, industry and product knowledge, and brand image will allow us to face such competition. We have a dedicated technology team, which has both domain and technology experts, and we are leveraging technology to deliver insights and interact with clients through different platforms.

Regulatory Supervision

We operate in sectors that are regulated in India, and our activities are subject to supervision and regulation by multiple statutory and regulatory authorities including SEBI, RBI, IRDAI, the various stock/currency/commodity exchanges and depositories.

In recent years, existing rules and regulations have been modified, new rules and regulations have been enacted and reforms have been implemented. The intention has been to provide tighter control and more transparency in the various regulations and policies. Such changes in government and regulatory policies may demand changes to our business operations, products and pricing, and technological processes, resulting in additional costs and management time.

While it may be possible that certain regulatory changes would be positive for some of our business operations, the possibility of these changes adversely affect our financial condition and results of operations also exists.

We have a dedicated Compliance team to interpret regulations, submit regulatory returns and interface with regulators. We also have Anti-Money Laundering (AML) Policies and AML Committees for our various businesses to deliberate on client onboarding.

Personnel and Operating Costs

We are part of a highly competitive industry, and accordingly, our ability to manage our expenses directly affects our business and results of operations. These expenses may be impacted by macroeconomic conditions, including increases in inflation, changes in laws and regulations, increased competition, personnel expenses and other factors.

Personnel-related expenses form a significant proportion of our total expenses, since we endeavour to attract and retain talented and experienced employees.

In addition, we also strive to ensure effective utilisation of our human resources and may need to adjust to the dynamic business environment as we increase our scope of operations, and expand into new business products.

As we grow our business, we will require additional human resources including relationship managers, investment professionals, dealers and operational, management and technology staff. Changes affecting our expenses may impact our financial condition and results of operations.

Operations and Technology

Any complex set of operations opens up the possibility of fraud and errors. To mitigate these risks, we have written procedures, maker-checker controls and approval of all exception requests by Control functions like Risk Management and Compliance. The efficacy of these is checked by Internal Audit.

Our business operations heavily rely on Information Technology (IT) systems, which play a vital role in enhancing our productivity. However, these systems also present significant risks, including potential system failures, information security breaches, and vulnerability to cyber attacks.

Our Technology team has deployed multiple defences to mitigate the risk of cyber-attacks and prevent unauthorised access to, and leakage of, sensitive information. We have network security in the form of a firewall, and Intrusion Prevention Systems. There is a strict perimeter device security policy, where we have blocked access to personal email, social networking and data sharing websites, USB and local drives and encourages users to save working files on a Company-administered OneDrive. While emails are accessible on mobile phones, no files/attachments can be saved on these devices. A Chief Information Security Officer (CISO) is responsible for information security.

Additionally, we have a comprehensive Business Continuity and Disaster Recovery plan that includes storing data on a cloud server. This has been thoroughly tested to ensure its effectiveness. During the COVID-19 induced nation-wide lockdown in 2020 and in 2021 during the second wave, we tested our ability to support operations in a Work from Home (WFH) environment and we managed to execute this in a stable manner, with users logging in through a virtual private network (VPN) to access their office-based applications, thereby ensuring that no information security controls were compromised.

Inflation Risk

Inflation affects interest rates, and hence, higher inflationary expectations lead to rise in borrowing costs and slowdown in credit offtake, which may affect our profitability. Adverse changes in credit offtake and savings caused by inflation also impacts the overall economy and business environment, as also sectors that depend on leveraged purchases like real estate and automobiles, and hence may affect us.

Development and Implementation of Risk Management System

The Board-level Risk Management Committee (RMC) of 360 ONE WAM Limited is responsible for laying down the overall framework for identification, monitoring and reporting of internal and external risks faced by 360 ONE WAM Ltd. and its subsidiaries. It meets on a quarterly basis and monitors risks through certain group-wide key risk parameters. This enables the RMC to monitor that risks are being managed at an acceptable level and prompts the Management to take action whenever things start going out of line.

We have a central Risk Management department that reports to the Chief Operating Officer and the Board Audit Committee of 360 ONE WAM Limited. There are also separate Risk Management heads for 360 ONE Prime

(NBFC) and 360 ONE Asset Management to focus on the risks pertaining specifically to those businesses. Risk Management relies on the framework defined in the Board approved Risk Management Policy, internal controls built into Standard Operating Procedures, and the Product and Investment Policies relating to the various businesses: e.g. the Broking Risk Management Policy, the Mutual Fund (MF) Risk Management Policy, 360 ONE Prime Policies pertaining to Loan Against Shares, Loan Against Property and Unsecured Lending and Investment Manuals and Policies that exist for our NBFC and Asset Management Company. We also have Valuation and Provisioning Policies for our MF and Alternative Investment Fund (AIF) portfolios. There is representation from the Risk Management team on Investment, Valuation and Risk Management Committees (RMCs) of the various businesses.

The internal processes have been designed to ensure adequate checks and balances and regulatory compliance at every stage. Authority matrices have been defined going down from the Board of Directors, to provide authority to approve various transactions. All trading limits have been put on the respective trading systems in Stock and Commodities broking, and asset management businesses.

That apart, Risk Management conducts internal reviews (using external Chartered Accountants, where required) of various aspects of the business, which include documentation in relation to the lending business; compliance with various regulations in AIF and checking of certain regulatory returns.

Our Company has ensured our internal audit and control systems are adequate and commensurate with the nature of business, regulatory prescriptions and the size of our operations.

The Internal Audit of our Company and subsidiaries is conducted by BBSR & Associates, an affiliate firm of KPMG, as per the scope suggested by Audit Committee(s) of the Company and its subsidiaries and approved by the respective Boards. In the case of 360 ONE Prime Limited, from FY23, this is being conducted by the Head - Internal Audit, as per RBI guidelines, and he is being assisted in this by BBSR & Associates.

The scope of internal audit covers all aspects of business including regular front-end and back-end operations, HR, Finance, customer service, IT and checking for both regulatory and internal compliances. The internal audit team conducts risk-based audits across various processes. They also assess the state of internal financial controls and provide their opinion.

The internal audit reports are directly presented to the respective Boards' Audit Committees by our Internal Auditors. In addition, we comply with the several specific audits mandated by regulatory authorities such as SEBI/Exchanges/Depositories, and the reports are periodically submitted to the regulators. The Board/ Audit/Risk Management Committees review the overall risk management framework and the adequacy of internal controls instituted by the management team, through the monitoring of the Internal Audit and Statutory Audit reports and the detailed presentations made by the -Risk Management teams. Any material instances of fraud, if any, are also reported to the Risk Management and Audit Committees on a quarterly basis and actions are taken on the same. It also focuses on the implementation of the necessary systems and controls to strengthen the system of internal controls and prevent any recurrence.

We have also strengthened our whistle-blower mechanism (backed by a policy that promises that no action will be taken against the whistleblower), and provided multiple channels (email/website/phone) managed by an external service provider (for complete independence). Employees (and other stakeholders) can record complaints and grievances, anonymously, if they choose to remain so, and all whistleblowing complaints are tracked and investigated by a Vigilance Committee, with representation from Human Resources, Risk Management, Compliance and Business.

This mechanism is meant to facilitate reporting of unethical behaviour, actual or suspected fraud, or violation of our Company's Code of Conduct and ethics.

Another key aspect of governance is managing and resolving conflicts of interest, if they arise. We have a Conflict of Interest Policy under which a Conflict Resolution Advisory Board (CRAB), comprising senior executives, has been formed. Guidance has been provided in the policy on the types of transactions that are covered (e.g. transactions between an employee and a group entity, or an employee and a client, or between a group entity and a firm in which the employee or his close relatives are interested) above certain thresholds. A summary of cases brought before the CRAB, beyond certain thresholds, is also submitted to the Risk Management Committee of the Board.

Internal Financial Controls and their Adequacy

Our Company has adequate internal controls with reference to financial statements and operations and the same are operating effectively. These are encapsulated in the Risks & Controls Matrix (RCM) which is reviewed and updated annually. The design and effectiveness of the key controls were tested by Internal Auditors and no material weaknesses were observed. Further, Statutory Auditors have verified the systems and processes and confirmed that the Internal Financial Controls system over financial reporting are adequate and operating effectively.

SECTION 9: REVIEW OF FINANCIAL PERFORMANCE

As of March 31st, 2025, 360 ONE's AUM including custody assets stood at ₹ 5,81,498 Cr, reflecting a YoY growth of 24.5%. The Wealth Management segment continues to drive growth in overall assets, complemented by steady growth in the Asset Management and Lending businesses. The Company maintained its focus on building Annual Recurring Revenue streams, supported by strategic initiatives in bespoke wealth solutions and alternate investment products.

This section provides a detailed overview of 360 ONE's financial performance for FY25, highlighting key metrics across profitability, liquidity, and capital structure.

Assets Under Management and Profitability

The table below provides a break-up of our Assets Under Management for the periods indicated:

Particulars	2024-25	2023-24	% I/(D)
Wealth Management			
Annual Recurring Revenue Assets	**1,62,433**	**1,28,171**	**26.7%**
- 360 ONE Wealth Open* Assets	62,212	44,781	38.9%
- Distribution Assets Earnings Trail Fees	91,448	76,960	18.8%
- Lending Book (Net Interest Margin on Loans previously)	8,773	6,430	36.4%
Transactional Assets incl. Custody	**3,34,670**	**2,66,489**	**25.6%**
Total AUM including Custody	**4,97,104**	**3,94,661**	**26.0%**
Asset Management			
Annual Recurring Revenue Assets	**84,395**	**72,248**	**16.8%**
- Alternative Investment Fund	41,613	38,313	8.6%
- Discretionary PMS	31,296	24,355	28.5%
- Mutual Fund	11,486	9,580	19.9%
Total AUM			
- Annual Recurring Revenue Assets	2,46,828	2,00,419	23.2%
- Transactional Assets incl. Custody	3,34,670	2,66,489	25.6%
Total AUM including Custody	**5,81,498**	**4,66,909**	**24.5%**

*Earlier known as 360 ONE Plus

The table below is a Reclassified Consolidated Statement of Profit and Loss for the periods indicated:

(All figures in ₹ Cr)

Particulars	2024-25	2023-24	% I/(D)
Total Net Revenue*	**2,652**	**1,965**	**35.0%**
Annual Recurring Revenues	1,701	1,327	28.2%
Transactional / Brokerage Revenue	744	519	43.6%
Total Net Revenue from Operations	2,446	1,846	32.5%
Other Income	206	119	72.7%
Costs	**1,218**	**956**	**27.3%**
Employee Costs	912	709	28.6%
Admin and Other Expenses	306	247	23.5%
Profit Metrics			
Operating Profit before Taxes (OPBT)	1,228	889	38.1%
Profit Before Tax (PBT) after exceptional items	1,317	1,009	30.6%
Profit After Tax (PAT) including OCI and FCTR	**1,015**	**802**	**26.6%**
Cost to Income Ratio	45.9%	48.7%	
ROE	20.7%	24.4%	
ROE Ex Goodwill & Intangibles	24.3%	30.1%	

*Less of Direct Costs

Reclassified Segment-wise Performance:

The Wealth Management business witnessed sustained growth driven by an increase in ARR-generating assets and strong client retention. Asset Management performance was supported by healthy inflows across AIFs, PMS, and Mutual Funds. The focus on building a resilient, diversified portfolio helped both segments deliver steady revenue and profitability in FY25.

(₹ in Cr)

	For the year ended March 31, 2025			For the year ended March 31, 2024		
	Wealth Management	Asset Management	Total	Wealth Management	Asset Management	Total
Gross Revenue from Operations	2,914	769	3,683	2,342	580	2,922
Net Operating Revenue	1,845	600	2,446	1,362	483	1,846
Operating Profit Before Tax (OPBT)	896	332	1,228	643	246	889

Key Factors to Consider:

- Total AUM including custody assets are ₹ 5,81,498 Cr as on March 31st, 2025.
- The wealth management business has client assets of ₹ 3,51,321 Cr, including custody assets. while the Asset Management business has ₹ 84,395 Cr of assets under management as on March 31st, 2025 of which ₹ 41,613 Cr are AIF Assets, ₹ 31,296 Cr are PMS (Portfolio Management Services) and SMA (Separately Managed Accounts) Assets and ₹ 11,486 Cr are Mutual Fund assets.
- Continuing focus on increasing Recurring Revenues has resulted in an increase in ARR generating assets by 23.2% YoY to ₹ 2,46,828 Cr and an increase in Recurring revenues by 28.2% YoY to ₹ 1,701 Cr.
- 360-ONE Wealth Open has been well received by clients with Assets Under Management increasing by 38.9% YoY to ₹ 62,212 Cr and Revenues increasing 47.8% YoY to ₹ 168 Cr.
- Total Net flows during the year were ₹ 25,974 Cr. Net Flows in Wealth Management were ₹ 22,334 Cr and ₹ 3,640 Cr in Asset Management.
- Total Consolidated Revenue for the year was up 35% YoY at ₹ 2,652 Cr, as compared to ₹ 1,965 Cr for FY24, while Revenue from Operations, was up 32.5% YoY at ₹ 2,446 Cr.
- Overall ARR Retention stood at 73 bps. ARR Retention on Wealth Management Assets was 73 bps and ARR Retention on Asset Management Assets was 74 bps.
- Overall Costs for the year were up 27.3% to ₹ 1,218 Cr. Employee Costs were up 28.6% YoY at ₹ 912 Cr, of which, Fixed Employee costs were at ₹ 587 Cr and Variable Employee costs were at ₹ 325 cr.
- Admin and Other expenses increased 23.5% YoY to ₹ 306 Cr. Operating PBT (OPBT) was up 38.1% YoY to ₹ 1,228 Cr, supported by strong growth in ARR and TBR revenues with steady retentions. Profit before tax (PBT) after exceptional items for the year was up 30.6% YoY to ₹ 1,317 Cr.
- Profit After Tax (PAT) for FY25 was up 26.6% at ₹1,015 Cr from ₹ 802 Cr in FY24, supported by strong growth in ARR and TBR revenues with steady retentions. Average Net Worth in FY25 stood at ₹ 5,257 Cr in FY25 vs ₹ 3,286 Cr in FY24.
- Return on Equity (RoE) for the year was at 20.7% and RoE Ex-Goodwill & Intangibles was 24.3%.
- Net profit margin in FY25 has stood at 38.3% vs 40.8% in FY24.
- Interest coverage ratio moved from 2.58 in FY24 to 2.53 in FY25, due to increase in finance cost during the year
- The Company prepares the financial statements as per Division III of Schedule III of Companies Act, 2013 which does not require the assets and liabilities to be bifurcated into Current / Non-current assets and liabilities. Hence, Current ratio is not applicable.

Balance Sheet and Capital Development

Statement of Consolidated Assets and Liabilities as of March 31st, 2025

(₹ in Cr)

Sr. No	Particulars	As of March 31, 2025	As of March 31, 2024
ASSETS			
1	**Financial Assets**		
(a)	Cash and Cash equivalents	740.19	442.74
(b)	Bank balance other than (a) above	351.39	195.43
(c)	Derivative financial instruments	1.00	-
(d)	Receivables		
	(I) Trade receivables	443.06	328.17
	(II) Other receivables	112.80	94.99
(e)	Loans	8,397.37	6,368.67
(f)	Investments	7,608.12	5,947.67
(g)	Other financial assets	329.88	371.71
2	**Non-Financial Assets**		
(a)	Current tax assets (net)	273.50	216.79
(b)	Deferred tax assets (net)	0.47	4.49
(c)	Property, plant and equipment	290.18	300.15
(d)	Capital work-in-progress	-	-
(e)	Intangible assets under development	88.22	63.86
(f)	Goodwill	667.93	417.55
(g)	Other intangible assets	263.41	165.56
(h)	Right of use assets	59.83	56.47
(i)	Other non-financial assets	141.35	144.60
	Total Assets	**19,768.70**	**15,118.85**
LIABILITIES AND EQUITY			
1	**Financial Liabilities**		
(a)	Derivative financial instruments	148.13	185.26
(b)	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	202.63	160.63
	(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	412.51	408.80
(c)	Lease liabilities	65.46	60.87
(d)	Debt securities	7,909.78	6,833.95
(e)	Borrowings (other than debt securities)	3,050.29	2,456.34
(f)	Subordinated liabilities	134.67	120.77
(g)	Other financial liabilities	531.74	1,283.14
2	**Non-Financial Liabilities**		
(a)	Current tax liabilities (net)	67.67	6.28
(b)	Provisions	27.57	17.26
(c)	Deferred tax liabilities (net)	87.91	73.28
(d)	Other non-financial liabilities	65.22	62.54
3	**EQUITY**		
(a)	Equity Share Capital	39.31	35.89
(b)	Other Equity	7,025.81	3,413.84
(c)	Non-controlling interest	-	-
	Total Liabilities and Equity	**19,768.70**	**15,118.85**

Key Considerations as on March 2025:

1. Consolidated Average Net Worth stood at ₹ 5,257 Cr in FY25 vs ₹ 3,286 Cr in FY24. Average Net Worth Ex-Goodwill and Intangibles stood at ₹ 4,424 Cr in FY25 vs ₹ 2,662 Cr in FY24.

2. ROE Ex-Goodwill & Intangibles decreased to 24.3% in FY25 from 30.1% in FY24 primarily due to dilution in equity through QIP.

3. Debt/Equity ratio decreased from 2.73 on March 31, 2024, to 1.57 on March 31, 2025; due to an increase in net worth of Group more than ₹3,600 Cr.

4. Debtors' turnover ratio moved from 7.95 in FY24 to 8.55 in FY25, due to an increase in revenue from operations during the year. Inventory turnover ratio is not applicable as the Company does not hold any inventory.

Board's Report

Board's Report

To the members of
360 ONE WAM LIMITED

Your Directors have pleasure in presenting the **Eighteenth Annual Report** of 360 ONE WAM LIMITED **("Company"**) together with the Audited Financial Statements for the year ended March 31, 2025.

1. FINANCIAL RESULTS

The highlights of the financial results for the year under review, are as under:

Consolidated Financial Results **(Rs. in Crores)**

Particulars	**2024-25**	**2023-24**
Gross Total Income	3,684.39	2,924.73
Less: Expenditure	2,249.94	1,916.19
Profit / (Loss) Before Taxation and Exceptional Item	1,434.45	1,008.54
Less: Exceptional Item	87.63	-
Profit / (Loss) Before Taxation	1,346.82	1,008.54
Less: Taxation - Current	311.98	157.92
- Deferred	19.54	46.41
Net Profit / (Loss) After Tax	**1,015.30**	**804.21**
Other Comprehensive Income	0.08	(2.41)
Total comprehensive income for the year (Comprising profit and other comprehensive income for the year)	**1,015.38**	**801.80**

Standalone Financial Results **(Rs. in Crores)**

Particulars	**2024-25**	**2023-24**
Gross Total Income	743.02	968.37
Less: Expenditure	281.88	232.74
Profit / (Loss) Before Taxation and Exceptional Item	461.14	735.63
Less: Exceptional Item	87.63	-
Profit / (Loss) Before Taxation	373.51	735.63
Less: Taxation - Current	83.94	10.29
- Deferred	(44.96)	46.31
Net Profit / (Loss) After Tax	**334.53**	**679.03**
Other Comprehensive Income	(0.12)	(0.18)
Total comprehensive income for the year (Comprising profit and other comprehensive income for the year)	**334.41**	**678.85**

2. REVIEW OF BUSINESS AND OPERATIONS

For the financial year ended March 31, 2025 **("FY25")**, the Company reported its highest ever annual profit after tax **("PAT")**, at Rs. 1,015 Crores. Total assets under management **("AUM")** increased to Rs. 5,81,498 Crores as on March 31, 2025, up 24.5% year-on-year **("YoY")**. This growth was aided by strong ARR net flows at Rs. 25,974 Crores during the year under review.

Further, the overall ARR AUM stood at Rs. 2,46,828 Crores, while ARR AUM of our wealth management **("Wealth")** stood at Rs. 1,62,433 Crores, up 26.7% YoY, even as the ARR AUM of asset management **("AMC")** business stood at Rs. 84,395 Crores, up 16.8% YOY.

The ARR Revenues for the full year grew by 28.2% YoY at Rs. 1,701 Crores, led by growth in assets across business segments and healthy retentions on ARR AUM. Our ARR Revenues, as a percentage of total revenues from operations, stood at 70%.

The year also witnessed higher transactional/brokerage income, mainly driven by opportunities in the capital markets. Our large UHNI client base enabled us to capitalise on such opportunities, creating value for the clients and the firm. Consequently, the total Revenue from Operations was up 32.5% YoY, at Rs. 2,446 Crores, for FY25.

In FY25, our Total Revenues were up 35.0% YoY at Rs. 2,652 Crores, also supported by higher other income.

Separately, our Total Costs were up 27.3% YoY, at Rs. 1,218 Crores, as we continued to invest in our new initiatives.

Our employee costs rose by 28.6% YoY to Rs. 912 Crores. We expect the employee costs-to-Income ratio to gradually settle down over in the near future as the new business initiatives and incoming teams begin to turn productive. Our overall Cost-to-Income ratio stood at 45.9% in FY25 as against 48.7% in the financial year ended March 31, 2024 **("FY24")**.

Our tangible return on equity **("RoE")** was at 24.3% in FY25, vis-à-vis 30.1% in FY24. The reduction in tangible RoE was on account of the capital raised by way of the Qualified Institutional Placement (QIP) in October 2024. The funds have been largely deployed for the growth of our lending and Alternates' businesses.

Segment-wise, our wealth management division witnessed a rise in Revenue from Operations to Rs. 1,845 Crores, from Rs 1,362 Crores in FY24, with the ARR revenue rising to Rs. 1,101 Crores from Rs. 844 Crores in FY24. Further, the transaction based revenue **("TBR")** for this segment stood at Rs. 744 Crores in FY25, from Rs. 519 Crores in FY24 mainly driven by macro opportunities and increased activity in the capital markets. Other income saw an increase to Rs. 177 Crores in FY25 from Rs. 107 Crores in FY24, while the cost increased from Rs. 719 Crores in FY24 to Rs. 950 Crores in FY25 mainly due to investments in new initiatives. Accordingly, our Profit Before Tax stood at Rs. 1,073 Crores, for FY25, as against Rs. 750 Crores in FY24, for the wealth management business.

The growth in our wealth management client base has been very healthy for FY25. During the year, 360 ONE Wealth successfully onboarded 440+ clients (with more than Rs 10 Crs ARR AUM). As on March 31, 2025, clients, having total AUM of Rs 10 Crs+, stood at 3,324 and accounted for 95% of Wealth AUM (excl. custody). Overall, the segment manages assets for 7,500+ relevant clients.

Moving to the Asset management vertical, our Revenue from Operations rose to Rs. 600 Crores in FY25, as against Rs. 483 Crores in FY24, and other income rose to Rs. 29 Crores, from Rs. 13 Crores. Our cost increased to Rs. 268 Crores in FY25, from Rs. 238 Crores in FY24. Accordingly, the Profit Before Tax, for the Asset Management segment, stood at Rs. 361 Crores in FY25 vis-à-vis Rs. 251 Crores in FY24.

Similar to our wealth management business, our asset management segment also witnessed healthy growth in number of client folios which rose from 1.89 lakhs in FY24 to 2.29 lakhs in FY25.

In FY25, in recognition of its premier positioning, business impact and leadership excellence, 360 ONE received 20 awards, including India's Best Wealth Manager by Euromoney Private Banking, Best Private Bank - India by Asian Private Banker, and Best Structured Finance House by Finance Asia Achievement Awards 2024.

Lastly, 360 ONE Foundation reinforces 360 ONE's commitment to leveraging its core competencies to maximize both financial and social returns. The Foundation has pioneered a more catalytic approach towards CSR powered by blended finance and outcome-based financing to deliver measured outcomes and exponential impact for underserved communities.

3. MACROECONOMIC OVERVIEW

YEAR IN REVIEW

The Indian economy continued its upward momentum, growing at an estimated rate of 6.5% in FY 2024-25[1], and maintaining its position as one of the fastest-growing major economies globally. Currently, it ranks as the 4th largest economy in the world and is estimated to become the world's 3rd largest economy with a projected GDP of USD 7.3 trillion by 2030[2].

Key growth drivers include:

- Effective inflation targeting by the Reserve Bank of India (RBI),
- Continued momentum in capital expenditure and private investment,
- Strong performance in manufacturing and services, underpinned by the PLI schemes, and
- Ongoing digital and infrastructure push by the government.

Inflation remained within the RBI's comfort band, with March 2025 CPI inflation at 3.36%[3], indicating continued moderation in food prices. Core inflation also stayed benign, reflecting stable demand-side pressures. The RBI maintained a neutral to slightly accommodative stance, balancing growth needs with price stability, amidst global uncertainties and domestic resilience.

India's total exports have shown remarkable growth over the past decade, rising from USD 468 billion in 2013-14 to USD 825 billion in 2024-25, marking a substantial increase of approximately 76%. More

1 https://www.pib.gov.in/PressReleasePage.aspx?PRID=2132688
2 https://www.pib.gov.in/PressNoteDetails.aspx?NoteId=154660
3 https://www.mospi.gov.in/sites/default/files/press_release/CPI_PR_13May25.pdf

importantly, merchandise exports, i.e., the export of goods, has witnessed an marginal rise to USD 437.42 billion in FY 2024-25 compared to USD 437.07 billion in the previous year, reflecting stability in goods-based trade. Over the decade, merchandise exports have risen from USD 310 billion in 2013-14 to USD 437.42 billion in 2024-25, marking a 39% increase, driven by sectors such as engineering goods, petroleum products, and electronics[4].

GLOBAL INFLATION

Global annual inflation trickled to 4.7% in January 2025, down from 4.8% in December 2024. Inevitably, regional disparities persist[5].

Exhibit: Regional annual inflation

Region	Annual Inflation (Percent)		
	Nov 2024	Dec 2024	Jan 2025
World	5.0	4.8	4.7
North America	2.7	2.8	2.9
Europe and Central Asia	6.2	6.2	6.3
Sub Saharan Africa	14.8	15.0	14.6
Latin America and Caribbean	15.3	12.8	10.6
Middle East and North Africa	10.9	10.5	10.7
East Asia and Pacific	1.0	1.0	1.3
South Asia	5.6	5.3	4.3

Source: IMF

In Germany, inflation eased to 2.3% in January 2025, from 2.6% in December 2024[6]. Further, the European Union (EU) harmonised CPI stood at 2.8%, maintaining the same pace as in December 2024[7]. Meanwhile, inflation in the United Kingdom increased by 3.9% in January 2025, up from 3.5% in December 2024, fuelled by increase in transportation, food, and non- alcoholic beverages rates[8]. Across the pond, the CPI in the United States rose to 3% in January 2025 from 2.9% in December 2024[9].

FUTURE BUSINESS OUTLOOK

India has embarked on a confident march towards becoming a developed nation by 2047. Resilient, consistent, and sustainable economic growth will give India the ability to leapfrog its growth curve. A robust financial services sector will be critical to creating systemic capacity and resilience. Giving wings to the financial services sectors, specific sectors like wealth management, asset management, stock broking, and lending will lead from the front.

The demand for wealth management services in India is set to rise exponentially. Growth in the sector is precipitated by both a rise in the number of affluent households in the country and an increase in total wealth.

We are well-positioned to scale new heights while maintaining the trust and confidence of those we serve, through a combination of technology, geographic expansion, and next-generation engagement.

STRATEGIC IMPERATIVES FOR 360 ONE WAM LIMITED

- Continue to create curated solutions for our wealth clients while holistically catering to their nuanced needs.
- Leverage the newly acquired broking and research capabilities from B&K Securities to offer a comprehensive suite of capital market services to both existing and new clients across all market segments, including UHNI, HNI, retail, and institutional investors.
- Utilise ET Money's well-established digital platform and extensive reach to penetrate the mass affluent market segment, offering tailored wealth management solutions and exploring cross-selling opportunities with 360 ONE's existing range of products and services.
- The strategic collaboration of 360 ONE and UBS has the potential to further enhance the value proposition and unlock synergies for clients and employees.
- Prioritise the development and promotion of alternative investment products and sustainable investment options to align with the evolving preferences and demands of HNIs.
- Leverage existing capabilities to attract institutional and family office capital for 360 ONE's asset management business.

We have also sustained our pole position as the employer of choice for our business areas, as is evidenced explicitly by the addition of 100+ senior private bankers and deeply experienced investment professionals over the last 24 months. Our employee retention figures continue to be industry-leading, with regrettable attrition at only 5.3% for FY25. We will continue to selectively add talent in specific business growth areas as well as maintain our strategic focus on Technology and Data as we go ahead into FY25 and beyond.

4 https://www.pib.gov.in/PressNoteDetails.aspx?NoteId=154660
5 https://data.imf.org/en/news/steady%20and%20slow%20decrease%20in%20global%20annual%20inflation
6 https://tradingeconomics.com/germany/inflation- rate/news/447735#:~:text=Login,More:%20Germany%20Inflation%20Rate
7 https://tradingeconomics.com/germany/inflation-rate/news/447735#:~:text=Login,More:%20Germany%20Inflation%20Rate
8 https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/consumerpriceinflation/january2025
9 https://www.bls.gov/opub/ted/2025/the-consumer-price-index-rose-3-0-percent-from-january-2024-to-january-2025.htm#:~:text=The%20Consumer%20Price%20Index%20rose,U.S.%20Bureau%20of%20Labor%20Statistics

4. DIVIDEND

During the year under review, the Company declared and paid following dividends:

Type of dividend	Date of Declaration	Amount of dividend per equity share	Face value per equity share	Percentage of dividend
First interim dividend	April 23, 2024	Rs. 3.5/-	Re. 1/-	350%
Second interim dividend	July 30, 2024	Rs. 2.5/-	Re. 1/-	250%

The total dividend for the financial year ended March 31, 2025, amounts to Rs. 6/- per equity share of face value Re. 1/- each, with total outlay under the aforesaid dividends of Rs. 216,68,72,943.50/-.

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations, 2015")**, the Company has adopted the Dividend Distribution Policy which is annexed herewith as **Annexure I** and is available on the website of the Company at https://x-docket.360.one/ir-assets/360ONE_Dividend_Distribution_Policy.pdf.

Further, pursuant to the applicable provisions of the Companies Act, 2013 (the **"Act"**), read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 **("IEPF Rules")**, all unpaid or unclaimed dividends are required to be transferred by the Company to Investor Education Protection Fund **("IEPF")** established by the Government of India, after completion of seven years. Further, according to the IEPF Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more, shall also be transferred to the demat account of IEPF.

As on March 31, 2025, 14,676 unclaimed equity shares of the Company of face value of Re. 1/- each were lying in IEPF, which were originally allotted by the Company pursuant to composite scheme of arrangement inter-alia amongst IIFL Holdings Limited and the Company and subsequently adjusted due to (a) sub-division of its equity shares of face value of Rs. 2/- each to face value of Re. 1/- each and (b) bonus issue in the ratio of 1:1 during the financial year 2022-23. The details of the aforesaid 14,676 unclaimed equity shares of face value Re. 1/- each are available on the website of the Company.

During the year under review, the Company has transferred Rs. 81,118/-, being aggregate interim dividends (net of taxes) on the aforesaid 14,676 shares to IEPF. Other than as referred above, during the year under review, the Company was not required to transfer any unclaimed dividend amounts/corresponding shares on which the dividends were unclaimed to IEPF.

5. SHARE CAPITAL AND ISSUE OF SECURITIES:

During the year under review, the Company has issued and allotted 3,42,11,299 equity shares of face value of Re. 1/- each, in the following manner:

a) Allotment of 2,22,11,253 fully paid-up equity shares of the Company for cash consideration to qualified institutional buyers at an issue price of Rs. 1,013/- per equity share (including a premium of Rs. 1,012/- per equity share) through qualified institutions placement pursuant to approval of shareholders of the Company vide postal ballot on October 20, 2024;

b) Allotment of 3,590,000 fully paid-up equity shares of the Company for consideration other than cash, to Times Internet Limited, at an issue price of Rs. 779.93/- per equity share (including a premium of Rs. 778.93/- per equity share) through preferential issue pursuant to approval of shareholders of the Company at its annual general meeting held on July 11, 2024; and

c) Allotment of 8,410,046 equity shares pursuant to exercise of stock options under Employee Stock Options Scheme(s) of the Company.

Accordingly, the total paid-up equity share capital of the Company as on March 31, 2025, was Rs. 39,30,73,939/- divided into 39,30,73,939 equity shares of face value Re. 1/- each, increased from Rs. 35,88,62,640/- divided into 35,88,62,640 equity shares of face value Re. 1/- each, as on March 31, 2024.

All the shares issued by the Company rank pari-passu in all respects and carry the same rights as existing equity shareholders.

The Company has not issued any shares with differential voting rights and sweat equity shares during the year under review.

Pursuant to Regulation 173A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company had appointed CARE Ratings Limited, as monitoring agency in respect of the aforesaid qualified institutions placement. The details of utilization of funds raised through the said qualified institutions placement as specified under Regulation 32(7A) of SEBI Listing Regulations, 2015, during the year under review are provided in the Corporate Governance Report that forms part of the Annual Report.

There was no deviation(s) or variation(s) in the utilization of proceeds of qualified institutional placement as mentioned in the objects of placement document.

6. NON-CONVERTIBLE DEBENTURES

During the year under review, the Company has not issued any debt securities. During financial year 2021-22, the Company had issued and allotted 2,498 rated secured redeemable principal protected market linked non-convertible debentures **("Debentures")** of face value Rs. 10,00,000/- each, aggregating to nominal value of Rs. 249,80,00,000/- on a private placement basis in various tranches, which became due for redemption on May 15, 2025, and were duly redeemed by the Company. Beacon Trusteeship Limited was the Debenture Trustee for the Debentures. Said Debentures were listed on BSE Limited.

As required under SEBI Circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 dated October 22, 2020, the Company had created Recovery Expense Fund in respect of the said Debentures.

During the year under review, the Company was not qualified as a 'large corporate' as per applicable SEBI guideline(s) and circular(s).

As at March 31, 2025, the Company had issued commercial paper **("CPs")** with an outstanding amount of Rs. 936,00,00,000/- (Rupees nine hundred thirty six crores only).

7. TRANSFER TO RESERVES

During the year under review, the Company do not propose to transfer any sum to general reserve.

8. DEPOSITS

During the year under review, the Company has not accepted / renewed any deposit within the meaning of Section 73 of the Act, read with applicable rules thereto.

9. MERGER AND ACQUISITION

During the year under review:

1. On February 6, 2025, the Company acquired 100% (hundred percent) of the paid up equity share capital of Moneygoals Solutions Limited **("MGSL")** on fully diluted basis. Accordingly, MGSL has become a wholly owned subsidiary of the Company. Banayantree Services Limited (**"BTSL")** is a wholly owned subsidiary of MGSL. Accordingly, BTSL has become a step down wholly owned subsidiary of the Company.

2. 360 ONE Distribution Services Limited **("DSL")** and MAVM Angels Network Private Limited **("MAVM")**, the wholly owned subsidiaries of the Company, at their respective meetings of the board of directors held on September 26, 2024, considered and approved the scheme of amalgamation under Section 230 to 232 and other applicable provisions of the Act and the rules and regulations made thereunder, of MAVM with and into DSL **("Amalgamation")**. On March 25, 2025, an application was filed with National Company Law Tribunal for the proposed Amalgamation of MAVM with and into DSL. The aforesaid amalgamation is underway as on the date of this Report.

Further, on May 27, 2025, the Company acquired 100% (hundred percent) of the paid up equity share capital of:

(a) Batlivala & Karani Securities India Private Limited **("B&K Securities")**, and

(b) Batlivala & Karani Finserv Private Limited **("B&K Finserv")**

on fully diluted basis. Accordingly, B&K Securities and B&K Finserv have become wholly owned subsidiaries of the Company. B&K Securities Pte. Ltd., Singapore and B&K Securities Limited, England, which are wholly owned subsidiaries of B&K Securities, have become step down wholly owned subsidiaries of the Company.

Accordingly, as on March 31, 2024, the Company had 15 subsidiaries and in view of the above, the Company had 17 subsidiaries as on March 31, 2025 and 21 subsidiaries as on the date of this Report. The details of the subsidiaries of the Company are provided below.

10. DETAILS OF SUBSIDIARIES

As per the provisions of the Act, read with applicable rules framed thereunder and SEBI Listing Regulations, 2015 and applicable Indian Accounting Standards **("Ind AS")**, the Board of Directors at its meeting held on April 23, 2025, approved the audited standalone financial statements of the Company for the financial year ended March 31, 2025 and the audited consolidated financial statements of the Company and its subsidiaries {except 360 ONE Foundation}, for the financial year ended March 31, 2025. In accordance with Section 129 of the Act, the said audited financial statements form part of the Annual Report. The separate statement containing the salient features of the financial statements of the subsidiaries of the Company in the prescribed format AOC-1, is annexed to the said audited consolidated financial statements. The statement also provides highlights of the performance and financial position of each of the subsidiaries and their contribution to the overall performance of the Company. Further details on highlights of performance of the business of various subsidiaries of the Company and their contribution to the overall performance of the Company is elaborated in the Management Discussion and Analysis Report that forms part of the Annual Report.

In accordance with the provisions of Section 136 of the Act, the Annual Report including the aforesaid audited financial statements and other related documents, are placed on the website of the Company at www.360.one. The audited financial statements of the subsidiaries of the Company for the financial year ended March 31, 2025, are also available on the website of the Company at www.360.one. The members may download the aforesaid documents from the Company's website or may write to the Company for obtaining a copy of the same. Further, the aforesaid documents shall also be available for inspection by the shareholders at the registered office of the Company, during business hours on working days and through electronic mode. The members may request the same by sending an email to secretarial@360.one.

As at date of this Report, the Company has following subsidiary(ies):

Domestic Wholly Owned Subsidiaries:

- 360 ONE Prime Limited
- 360 ONE Distribution Services Limited
- 360 ONE Asset Management Limited
- 360 ONE Asset Trustee Limited
- 360 ONE Portfolio Managers Limited
- 360 ONE Investment Adviser and Trustee Services Limited
- 360 ONE IFSC Limited
- 360 ONE Foundation
- 360 ONE Alternates Asset Management Limited
- MAVM Angels Network Private Limited
- Moneygoals Solutions Limited (w.e.f. February 6, 2025)
- Banayantree Services Limited (step down wholly owned subsidiary) (w.e.f. February 6, 2025)
- Batlivala & Karani Securities India Private Limited (w.e.f. May 27, 2025)
- Batlivala & Karani Finserv Private Limited (w.e.f. May 27, 2025)

International Wholly Owned Subsidiaries:

- 360 ONE Asset Management (Mauritius) Limited
- 360 ONE Private Wealth (Dubai) Limited
- 360 ONE Inc.
- 360 ONE Capital (Canada) Limited
- 360 ONE Capital Pte. Limited
- B&K Securities Pte. Ltd., Singapore (step down wholly owned subsidiary w.e.f. May 27, 2025)
- B&K Securities Limited, England (step down wholly owned subsidiary w.e.f. May 27, 2025)

The Policy for Determining Material Subsidiary is available on the website of the Company at https://x-docket.360.one/ir-assets/360ONE_Policy_For_Determining_Material_Subsidiary.pdf. The details pertaining to the material subsidiary(ies) of the Company are provided in the Corporate Governance Report which forms part of the Annual Report.

The Company does not have any associate / joint venture / holding company.

11. CORPORATE GOVERNANCE

In terms of the provisions of Regulation 34 of the SEBI Listing Regulations, 2015, the Corporate Governance Report forms part of the Annual Report. The Corporate Governance Report also contains certain disclosures required under the Act.

The Company has obtained a certificate from Mehta & Mehta, practicing company secretaries, regarding compliance with the conditions of corporate governance as prescribed under SEBI Listing Regulations, 2015 and the said certificate is annexed herewith as **Annexure II**.

12. ANNUAL RETURN

Pursuant to Section 92 read with Section 134 of the Act and rules thereunder, the draft Annual Return of the Company in Form MGT-7 for the financial year ended March 31, 2025, is available on the website of the Company at https://x-docket.360.one/ir-assets/Annual+Return.pdf.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Directors

The Board of Directors (**"Board"**) of the Company has an optimum combination of executive and non-executive Directors (including an Independent Woman Director). The Board composition is in conformity with the extant applicable provisions of the Act and SEBI Listing Regulations, 2015. The Board of the Company represents an optimal mix of expertise, knowledge and experience. Further, the Independent Directors on the Board of the Company are highly respected for their professional integrity as well as rich experience and expertise. The Board provides leadership, strategic guidance and discharges its fiduciary duties of safeguarding the interest of the Company and its stakeholders.

During the year under review, no Director resigned from the Board and following appointment(s) / cessation(s) took place in the Board of Directors of the Company:

(i) Appointment(s):

The Board of Directors on recommendation of Nomination and Remuneration Committee, approved the following appointment of independent directors of the Company. In the opinion of the Board, the independent directors of the Company possess innate knowledge, experience, expertise, proficiency and integrity which would be beneficial for the Company:

a) Ms. Revathy Ashok (DIN: 00057539) as an Additional, Non-Executive, Independent Director on the Board of the Company with effect from April 23, 2024. Ms. Revathy Ashok has successfully registered herself in the Independent Director's Databank maintained by Indian Institute of Corporate Affairs and is exempted from qualifying the online proficiency self-assessment test for independent directors. Further, the shareholders of the Company approved appointment of Ms. Revathy Ashok as Non-Executive Independent Director of the Company for a term of five consecutive years with effect from April 23, 2024 to April 22, 2029 (both days inclusive) via Postal Ballot on June 9, 2024.

b) Mr. Pierre De Weck (DIN: 10771331) as an Additional, Non-Executive, Independent Director on the Board of the Company with effect from October 15, 2024. Mr. Pierre De Weck has successfully registered himself in the Independent Director's Databank maintained by Indian Institute of Corporate Affairs and is exempted from qualifying the online proficiency self-assessment test for independent directors. Further, the shareholders of the Company approved appointment of Mr. Pierre De Weck as Non-Executive Independent Director of the Company for a term of five consecutive years with effect from October 15, 2024 to October 14, 2029 (both days inclusive) via Postal Ballot on December 8, 2024.

c) Mr. Sandeep Tandon (DIN: 00054553) as an Additional, Non-Executive, Independent Director on the Board of the Company with effect from January 27, 2025. Mr. Sandeep Tandon has successfully registered himself in the Independent Director's Databank maintained by Indian Institute of Corporate Affairs and has successfully passed the online proficiency self-assessment test for independent directors. Further, the shareholders of the Company approved appointment of Mr. Sandeep Tandon as Non-Executive Independent Director of the Company for a term of five consecutive years with effect from January 27, 2025 to January 26, 2030 (both days inclusive) via Extraordinary General Meeting on February 25, 2025.

(ii) Cessation(s):

a) Dr. Subbaraman Narayan (DIN: 00094081), completed his term as an Independent Director with effect from June 24, 2024 and ceased to be an Independent Director of the Company and a member of the Board with effect from June 25, 2024.

b) Mr. Nilesh Vikamsey (DIN: 00031213), completed his term as an Independent Director of the Company and a member of the Board with effect from August 25, 2024. Accordingly, Mr. Nilesh Vikamsey also ceased to be a Chairperson of the Board with effect from August 25, 2024 and Mr. Akhil Gupta was appointed as a Chairperson of the Board with effect from August 25, 2024.

c) Mr. Nirmal Jain (DIN: 00010535) retired by rotation as Non-Executive Director of the Company at the 17th Annual General Meeting held on July 11, 2024.

d) Mr. Venkataraman Rajamani (DIN: 00011919) retired by rotation as Non-Executive Director of the Company at the 17th Annual General Meeting held on July 11, 2024.

e) Mr. Pankaj Vaish (DIN: 00367424), completed his term as an Independent Director of the Company on January 21, 2025 and ceased to be an Independent Director of the Company and a member of the Board with effect from January 22, 2025.

f) Ms. Geeta Mathur (DIN: 02139552), completed her term as an Independent Director on March 2, 2025 and ceased to be an Independent Director of the Company and a member of the Board with effect from March 3, 2025.

Accordingly, the composition of the Board of the Company as on March 31, 2025, is as follows:

Category	Name of the Directors
Independent & Non-Executive Directors	Mr. Akhil Gupta – Chairperson
	Ms. Revathy Ashok
	Mr. Pierre De Weck
	Mr. Sandeep Tandon
Managing Director & Promoter	Mr. Karan Bhagat
Non-Executive Director & Promoter	Mr. Yatin Shah
Non-Executive Directors (Nominee Directors)#	Mr. Rishi Mandawat
	Mr. Pavninder Singh

nominated by BC Asia Investments X Limited, equity shareholder of the Company.

On January 27, 2025, the Board of Directors of the Company considered and analysed the request letter dated January 27, 2025, received from Mr. Nirmal Bhanwarlal Jain and Mr. Venkataraman Rajamani, promoters alongwith other members of the promoter group of the Company (collectively referred to as **"Part of Promoter Group Entities"**), seeking re-classification from "Promoter" category to "Public" shareholder category, under Regulation 31A of the SEBI Listing Regulations, 2015 **("Reclassification")**.

In accordance with the aforesaid regulations:

a) the Company applied for and received 'No Objections' from BSE Limited and National Stock Exchange of India Limited on March 28, 2025,

b) the Company also received approval from shareholders of Company vide postal ballot on May 4, 2025, for the said Reclassification,

c) the Reclassification of the Part of Promoter Group Entities from "Promoter" category to "Public" shareholder category was effected on May 5, 2025.

Further, on June 11, 2025, the shareholders of the Company approved re-appointment of Mr. Karan Bhagat (DIN: 03247753) as Managing Director of the Company, for a period of five years commencing from July 27, 2025 to July 26, 2030 (both days inclusive) and payment of remuneration to him. Subsequently, on July 17, 2025, the Board based on the recommendation of the Nomination and Remuneration Committee, approved appointment of Mr. Saahil Murarka (DIN: 06717827) as an Additional, Non-Executive, Non-Independent Director of the Company with effect from Thursday, July 17, 2025. The Board recommended appointment of Mr. Saahil Murarka as a Non-Executive, Non-Independent Director of the Company, to the shareholders of the Company for their approval at the ensuing Annual General Meeting.

All the Independent Directors of the Company have submitted the requisite declarations stating that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, 2015. Based on the declarations provided by the Independent Directors, the Board is of the opinion that all the Independent Directors fulfill the conditions specified in SEBI Listing Regulations, 2015 and the Act, and are independent of the management.

All the Directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as Directors in terms of Section 164 of the Act

Details of the Familiarization Programme are provided in the Corporate Governance Report, which forms part of the Annual Report and are also available on the website of the Company at https://x-docket.360.one/ir-assets/360_ONE_WAM_Familiarization_Programme_2024-25_ID.pdf.

b. Directors retiring by rotation

In accordance with the provisions of the Act, Mr. Rishi Mandawat, Non-Executive Nominee Director (DIN: 07639602), shall retire by rotation at the ensuing Eighteenth Annual General Meeting ("AGM") of the Company and being eligible, seek re-appointment.

The necessary resolution for his re-appointment and his brief profile is included in the notice convening the 18th AGM.

c. Meetings of the Board of Directors

During the year under review, 8 (eight) meetings of the Board of Directors of the Company were held. The necessary quorum was present for all the meetings. The maximum interval between any two consecutive meetings did not exceed one hundred and twenty days as per the provisions of the SEBI Listing Regulations, 2015 and the Act.

In compliance with the provisions of the Act and Regulation 25 of SEBI Listing Regulations, 2015, a separate Meeting of Independent Directors of the Company was also held on March 31, 2025. The details of the said meetings are provided in the Corporate Governance Report, which forms part of the Annual Report.

d. Committees of the Board

The Board has constituted following Committees:

(i) Audit Committee,

(ii) Nomination and Remuneration Committee,

(iii) Corporate Social Responsibility and Environment, Social and Governance Committee,

(iv) Stakeholders Relationship Committee,

(v) Risk Management Committee, and

(vi) Information Technology Strategy Committee.

The details inter alia including the composition, terms of reference and meetings held during the year under review of the aforesaid Committees, are provided in the Corporate Governance Report, which forms part of the Annual Report.

e. Annual performance evaluation:

(i) Board

Pursuant to the provisions of the Act and SEBI Listing Regulations, 2015, the Board took note of the annual performance evaluation results as collated by the Nomination and Remuneration Committee **("NRC")**, for the Board as a whole, its Committees and Individual Directors of the Company, based on the criteria laid down by NRC. The criteria for the said performance evaluation are provided in the Corporate Governance Report, which forms part of the Annual Report. The results of the performance evaluation was assessed and discussed by the Board at its meeting. The suitable feedback was conveyed to the Board members and the management.

(ii) Auditors

Pursuant to the provisions of the SEBI Listing Regulations, 2015, the Audit Committee evaluates the performance of Statutory Auditors, Secretarial Auditors and Internal Auditors of the Company on an annual basis.

f. Key Managerial Personnel

During the year under review, there was no change in the Key Managerial Personnel **("KMP")** of the Company. As on the date of the Report, the following officials are the KMPs, pursuant to the provisions of Section 203 of the Act:

- Mr. Karan Bhagat, Managing Director,
- Mr. Sanjay Wadhwa, Chief Financial Officer and
- Mr. Rohit Bhase, Company Secretary and Compliance Officer.

On June 11, 2025, the shareholders of the Company approved re-appointment of Mr. Karan Bhagat as Managing Director of the Company, for a period of 5 (five) years commencing from July 27, 2025 to July 26, 2030 (both days inclusive) and payment of remuneration to him.

14. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company strongly believes in enabling inclusive development. The core focus of our CSR is aimed at reducing inequality by enabling access to opportunities to underserved or marginalized communities. Through CSR, the Company wishes to implement sustainable programmes that move the needle on social impact by addressing some of the most critical developmental challenges. To consolidate its efforts towards catalytic CSR and to design and deliver CSR activities on behalf of the Company and its subsidiaries, the Company has established 360 ONE FOUNDATION **("Foundation")**, a wholly owned subsidiary of the Company.

Our vision for Foundation, through which the Company and its subsidiaries primarily undertake their CSR activities, is to bring about a positive change in the lives of underprivileged individuals and communities by enabling a strategic and collaborative partnership to maximize the social impact. We believe that meaningful impact can be achieved through effective collaboration.

During the year under review, Company's CSR activities were undertaken in accordance with the annual action plan approved by the Board. The Company and its subsidiaries' CSR activities were focused on livelihood & financial inclusion and education. The Company and its subsidiaries will continue to focus on the same in the near future, which will enable us to build resilience in various communities. As experts in the financial sector, we would like to leverage our core competencies and expertise beyond providing mere funds as part of our responsibility to society. The Annual Report on CSR activities of the Company is annexed herewith as **Annexure III**.

As we move forward in our social impact journey, we wish to evolve towards a more strategic and impactful model for our CSR where we envision our role in mobilizing both philanthropic capital and other types of capital to create more collaborative, meaningful, sustainable solutions that uplift lives of underserved and under-represented individuals and communities. This will also enable a multiplier effect for our funds and make our programmes sustainable in the long run.

The Company's CSR policy provides guidelines and lays down the process to undertake CSR activities of the Company. The said CSR Policy is annexed herewith as **Annexure IV** and is available on the website of the Company at https://x-docket.360.one/ir-assets/360ONE_CSR_Policy.pdf.

15. PARTICULARS OF EMPLOYEES

The details of remuneration paid to the Directors of the Company, during the year under review, are provided in the Corporate Governance Report, which forms part of the Annual Report.

The disclosures pertaining to the remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in **Annexure V**.

Further, a statement showing names and other particulars of employees drawing remuneration in excess of the limits as set out in Rules 5(2) and 5(3) of the aforesaid Rules, forms part of this Report. However, in terms of Section 136 of the Act and the aforesaid Rules, the Annual Report and financial statements are being sent to the members and others entitled thereto, excluding the said statement. Members interested in obtaining a copy thereof, may write to the Company Secretary at secretarial@360.one.

Further, the Managing Director of the Company did not receive remuneration from any of the subsidiaries of the Company.

Further, the Company has complied with the provisions of the Maternity Benefit Act, 1961, read with rules framed thereunder, as amended from time to time.

Further, the number of employees of the Company as on March 31, 2025, were as follows:

Female - 12
Male - 28
Transgender- Nil

16. EMPLOYEE STOCK OPTION SCHEMES

The employee stock options granted to the employees of the Company and its subsidiaries currently operate under the following schemes which are prepared inter-alia as per the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **("SBEB Regulations")** and as substituted by the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **("SBEB & SE Regulations"** and SBEB Regulations and SBEB & SE Regulations are collectively referred to as **"ESOP Regulations")**:

- IIFL Wealth Employee Stock Option Scheme – 2015
- IIFL Wealth Employee Stock Option Scheme – 2019
- IIFL Wealth Employee Stock Option Scheme – 2021
- IIFL Wealth Employee Stock Option Scheme – 2022
- 360 ONE Employee Stock Option Scheme – 2023

During the year under review, there was no material variation in the aforesaid Schemes. All the aforesaid Schemes are in compliance with applicable ESOP Regulations.

In compliance with Regulation 13 of the SBEB & SE Regulations, the Company has obtained a certificate from the Secretarial Auditor viz. Mehta & Mehta, Practicing Company Secretaries, to the effect that the Schemes have been implemented in accordance with the applicable ESOP Regulations, and the same shall be available for inspection without any fee by the members of the Company, on all working days at the registered office of the Company up to the date of the Annual General Meeting **("AGM")** and would also be placed at the ensuing AGM for inspection by members through electronic means.

The disclosure as required under the applicable ESOP Regulations and the Act, for the aforesaid Schemes, in respect of the year ended March 31, 2025 (including number of options granted, exercised and lapsed during the year), is placed on the website of the Company at 360.one/investor-relations.html.

Further, the Board at its meeting held on July 17, 2025, approved '360 ONE Employee Stock Option Scheme 2025' in accordance and compliance with the Act and SBEB & SE Regulations, considering the recommendation of Nomination and Remuneration Committee and subject to the approval of the shareholders of the Company. Accordingly, special resolution(s), proposing approval for formation of 360 ONE Employee Stock Option Scheme 2025 for the employees of the Company and the subsidiary company(ies) of the Company, shall be placed before the shareholders of the Company for their approval at the ensuing Annual General Meeting.

17. RISK MANAGEMENT POLICY AND ADEQUACY OF INTERNAL CONTROLS

The risk management framework of the Company is defined in the Board approved Risk Management Policy and it addresses the key foreseeable risks that the Company is likely to experience in the course of its business as well as mitigating factors that have been implemented to manage the said risks.

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives, which includes a risk management team at the organisation level, and dedicated teams at key regulated subsidiaries like Asset Management & the Non-Banking Finance Company. Key risks are identified, documented and discussed at the Audit Committee, Risk Management Committee and/or Board of Directors of the Company. The key risks are addressed through mitigation actions on a continuous basis and in the opinion of the Board there are no risks which may threaten the existence of the Company. The internal processes are designed to ensure adequate checks and balances and regulatory compliances at every stage.

Authority matrices are defined flowing down from the Board of Directors, to provide authority to approve various transactions.

The Company has in place adequate internal controls with reference to financial statements and operations and the same are operating effectively. These are encapsulated in the Risks & Controls Matrix (RCM). The Internal Auditor tested the design and effectiveness of the key controls and no material weaknesses were observed in their examination. Further, statutory auditor verified the Design and Implementation (D&I) of controls and tested the operating effectiveness of controls for material transactions, account balances and disclosures and have confirmed that they do not have any significant or material observation in relation to deficiencies in design and / or effectiveness of controls. The Audit Committee also holds one-on-one sessions with the statutory auditor of the Company.

The Risk Management Committee of the Board is responsible for developing a culture of risk awareness and educating the Board, management and employees about their responsibilities to identify risks and create a culture such that people at all levels manage risk. "Rigorous and Risk Conscious" is one of the six key values of the organization.

The Risk Management Policy of the Company specifying the risk governance structure, key risks and mitigation measures, is available on its website at https://x-docket.360.one/ir-assets/360ONE_Risk_Management_Policy.pdf.

18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY AND THE COMPANY'S FUTURE OPERATIONS

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals against the Company which would impact the going concern status of the Company and the Company's future operations.

19. STATUTORY AUDITORS

At the 13th Annual General Meeting of the Company held on September 11, 2020, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W100018), were appointed as statutory auditors of the Company for the second term of five consecutive years till the conclusion of the 18th Annual General Meeting **("AGM")** of the Company to be held in the year 2025.

As the term of Deloitte Haskins & Sells LLP as the Statutory Auditors of the Company expires at the conclusion of 18th AGM, the Board of Directors of the Company at its meeting held on October 21, 2024, based on the recommendation of the Audit Committee, recommended to the Members of the Company, appointment of S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 301003E/E300005), as the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of ensuing 18th AGM till the conclusion of the 23rd AGM. Accordingly, an ordinary resolution, proposing appointment of S.R. Batliboi & Co. LLP, as the Statutory Auditors of the Company for a term of five consecutive years pursuant to Section 139 of the Act, shall be placed before the shareholders of the Company at the 18th AGM. S.R. Batliboi & Co. LLP have confirmed their eligibility to be appointed as auditors of the Company in terms of Section 141 of the Act.

20. AUDITOR'S REPORT

The reports of the Statutory Auditors on standalone and consolidated financial statements of the Company form part of the Annual Report.

There are no qualifications, reservations, adverse remarks or disclaimers by the Statutory Auditors in their reports for the financial year ended March 31, 2025.

The notes to the financial statements referred to in the auditor's reports are self-explanatory and therefore do not call for any comments under Section 134 of the Act.

During the year under review, the Statutory Auditors has not reported any incident of fraud committed in the Company by its officers or employees to the Audit Committee under Section 143(12) of the Act.

21. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Act read with rules thereunder and amended Regulation 24A of the SEBI Listing Regulations, 2015, the Board of Directors of the Company at its meeting held on April 23, 2025, based on the recommendation of the Audit Committee, has recommended to the Members of the Company, appointment of Mehta & Mehta, practicing company secretaries (Firm Registration Number: MU000019250), a peer reviewed firm, as Secretarial Auditors of the Company, for a period of five consecutive years, commencing from financial year 2025-26 to financial year 2029-30. Accordingly, an ordinary resolution, proposing appointment of Mehta & Mehta, as the Secretarial Auditors of the Company for a term of five consecutive years pursuant to SEBI Listing Regulations, 2015, shall be placed before the shareholders of the Company at the ensuing 18th AGM. Mehta & Mehta have confirmed their eligibility to be appointed as secretarial auditors of the Company as per the provisions of applicable laws.

22. SECRETARIAL AUDIT

During the year under review, the secretarial audit was conducted by Mehta & Mehta, practicing company secretaries. The report of the secretarial audit is annexed herewith as **Annexure VI**. The qualifications, reservations, adverse remarks or disclaimers mention in the said report along with explanations or comments by the Board on same are as follows:

Qualifications, reservations, adverse remarks or disclaimers	Explanations or comments by the Board
Filing of a disclosure with stock exchanges intimating submission of an application to stock exchanges for reclassification of certain promoters of the Company as per Regulation 31A(8)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with a delay of 7 days (instead of statutory timeline of 24 hours), which was disclosed by the Company wide an intimation dated March 29, 2025.	The Company has enhanced the maker checker mechanism and more regular monitoring of the compliance checklists to avoid such instances in future.
Missing to attach the annexure to security cover for Listed Non-Convertible Debentures as per regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for quarter ended December 31, 2024, as a part of Board Outcome submitted to stock exchange dated January 27, 2025. The Company has applied to the BSE Limited for waiver of the fine levied by BSE Limited explaining the **'technical glitch'**.	The Company has applied to the BSE Limited for waiver of the fine levied by BSE Limited explaining the 'technical glitch' and the Company is following up with BSE.

As per Regulation 24A(1) of the SEBI Listing Regulations, 2015, a listed company is required to annex a secretarial audit report of its material unlisted subsidiary(ies) to its directors' report. The secretarial audit reports of unlisted material subsidiaries of the Company i.e. 360 ONE Asset Management Limited and 360 ONE Distribution Services Limited for the financial year ended March 31, 2025, are also annexed herewith as **Annexure VII and Annexure VIII,** respectively. The said reports do not contain any qualifications, reservations, adverse remarks or disclaimer.

As per Regulation 24A(2) of the SEBI Listing Regulations, 2015, the Company has submitted the Annual Secretarial Compliance Report for financial year ended March 31, 2025, to the stock exchanges within the prescribed time and the same is available on website of the stock exchanges i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and on the website of the Company.

23. FEMA COMPLIANCE

With reference to Master Direction on Foreign Investment in India and circulars issued thereunder by Reserve Bank of India **("RBI")**, the Company has complied with the provisions for downstream investment from time to time. Accordingly, the Company has obtained a certificate from the Statutory Auditors in this regard pursuant to applicable guidelines issued by RBI.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The details of loans, guarantees or investments made as required under Section 186 of the Act and Schedule V of the SEBI Listing Regulations, 2015, are provided in the standalone financial statements of the Company, which forms part of the Annual Report.

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts or arrangement or transactions as referred in Section 188 of the Act, that were entered into by the Company with the related parties during the year under review, were in ordinary course of the business of the Company and the same were on arm's length basis. Also, during the year under review, there were no material contracts or arrangements or transactions entered into by the Company with the related parties. Accordingly, the disclosure as required under Section 134 of the Act in Form AOC-2 is not applicable to the Company for the financial year 2024-25 and hence does not form part of this Report.

The transactions with related parties are disclosed by way of notes to accounts in the standalone financial statements of the Company for the financial year ended March 31, 2025, which forms part of the Annual Report. Further, as per Regulation 23(9) of the SEBI Listing Regulations, 2015, the Company filed the necessary disclosures on related party transactions with the stock exchanges within statutory timelines.

The Company has put in place a Policy on Related Party Transactions (**"RPT Policy"**), which is approved by the Board of Directors of the Company. The RPT Policy provides for identification of related party transactions, necessary approvals by the Audit Committee / Board / Shareholders, reporting and disclosure requirements in compliance with the provisions of the Act and SEBI Listing Regulations, 2015. The latest RPT Policy is available on the website of the Company at https://x-docket.360.one/ir-assets/360_ONE_WAM_RPT_Policy.pdf.

26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the SEBI Listing Regulations, 2015, the Management Discussion and Analysis Report forms part of the Annual Report.

27. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on energy conservation, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014, is appended below:

a. Conservation of energy:

The Company is engaged in providing financial services and as such its operations do not account for substantial energy consumption. However, the Company takes all possible measures to conserve energy and reduce its carbon footprint. Several environment friendly measures adopted by the Company include:

- Using technology such as radiant cooling, adopting VRV (Variable Refrigerant Volume) in new projects,
- Installation of capacitors to save power,
- Installation of Thin Film Transistor **(TFT)** monitors that saves power,
- Replacing Compact Fluorescent Lamp **("CFLs")** with Light-emitting diode **("LED")** lights,
- Energy efficient UPS racks have replaced legacy UPS system,
- Automatic power shutdown of idle monitors,
- Restricted access to printers at central hub besides removal of older printers,
- Minimizing air-conditioning usage,
- Procuring 100% green energy at our Mumbai Head-office,
- Shutting off all the lights and air-conditioners when not in use, and
- Education and awareness programs for employees.

The management frequently puts circulars on corporate intranet and digital boards in common areas for the employees, educating them on ways and means to conserve electricity and other natural resources and encourages adherence of the same. For further details, please refer to the Business Responsibility and Sustainability Report which forms part of the Annual Report.

b. Technology absorption and innovation:

The management understands the key role that technology plays in enabling the business and in driving growth. It operates and lays utmost emphasis on deploying scalable, always on and platforms and products to ensure a great and sustained customer and employee experience. With a cloud first, API first and data first philosophy, we are moving towards a highly scalable, highly flexible, high performance business. The Company has also made significant strides in providing rapid and scalable ramp-up and ramp-down of capacity by adopting cloud technologies. The foundational integrity helps us add and remove entities and capabilities at speed, with a high level of flexibility without impacting daily operations.

The management keeps itself abreast of technological advancements in the industry and ensures continued and sustained efforts towards adoption of technology of the same to meet the business needs and objectives.

With a goal towards data democratization, rapid response to regulatory shifts, API first and service-oriented architecture, the management has invested considerable resources in deploying the latest technologies. We have implemented our data warehouse on Snowflake and master data management which includes one of the most complex securities reference data hubs. The data lake, data warehouse, Master Data Management **("MDM")** and data governance platform help create high quality liquid data which is the foundation for building and releasing of gen AI capabilities.

We have released our first set of native AI capabilities that are transforming research. We are on path to soon releases native AI and conversational capabilities for all stakeholders across all channels (WhatsApp, Web, Salesforce, MS Teams, etc.)

The management is aware of increasing threats in the information security domain and has taken several steps to ensure that the Company is safeguarded against cyber security attacks, data leakage and security breaches. It has ensured that the Company is at all times compliant with both regulatory and technological controls. Organization has adopted a multi-layered security approach by implementing security controls for addressing people, process and technology risks.

c. Research and Development (R&D):

The Company and its subsidiaries are mainly engaged in distribution of various financial products and advising clients on wealth management through mutual fund and alternative investment fund platform, which entails internal research of investment products, sectors and markets.

d. Foreign Exchange Earning and Outgo:

The foreign exchange earning during the financial year ended March 31, 2025, was Rs. 25,59,29,971/- and the foreign exchange expenditure during financial year ended March 31, 2025, was Rs. 158,91,66,958/-.

28. DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a work environment that ensures every woman employee is treated with dignity and respect and afforded equitable treatment. The Company is also committed to promote work environment that is conducive to the professional growth of its women employees and encourages equality of opportunity. The Company will not tolerate any form of sexual harassment and is committed to take all necessary steps to ensure that its women employees are not subjected to any form of harassment.

Your Directors further state that the Company has complied with the provisions relating to the constitution of the Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has put in place a 'Prevention of Sexual Harassment and Complaint Procedure Policy' and that during the year under review, there were no cases filed by any employee of the Company pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The said policy of the Company inter-alia specifies details on the reporting, redressal and enquiry process. The latest policy is available on the website of the Company at https://x-docket.360.one/ir-assets/360ONE_Prevention_of_Sexual_Harassment_and_Complaint_Procedure_Policy.pdf.

All the employees of the Company (including as a part of induction training) undergo a detailed E-Learning module on prevention of sexual harassment and complaint procedure followed by a quiz. The Board is informed periodically on the complaints, if any, reported on sexual harassment. Further details in relation to compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules thereunder, are provided in the Business Responsibility and Sustainability Report which forms part of the Annual Report.

29. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 of the Act, it is hereby confirmed that:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors had prepared the annual accounts on a going concern basis;

e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. INTERNAL FINANCIAL CONTROL

The Company has put in place adequate policies and procedures to ensure that the system of internal financial controls is commensurate with the size and nature of the Company's business. This system of internal financial controls provides a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention and detection of frauds, accuracy and completeness of accounting records and ensuring compliance with corporate policies.

The internal control system works through three lines of defence: the frontline managers who ensure that policies and controls are implemented properly and effectively; control functions like Risk Management, Compliance and Finance who put in place the necessary policies and controls; and finally, internal audit, which checks that controls are effective and policies and procedures are complied with in day to day operations.

Hence, the internal control system is regularly tested and reviewed by the Internal Auditors, which is an independent external firm working closely with the Risk Management team and the Audit Committee of the Board. The Audit Committee of the Company reviews the internal audit plan for each year and approves the same in consultation with the management and Internal Auditors. The internal audit plan broadly covers key business areas, information technology, finance and accounts, treasury & banking operations, legal compliance & secretarial, conflict of interest management and human resource & payroll of the Company. Significant audit observations (including those pertaining to subsidiaries) and action taken reports thereon are reviewed by the Audit Committee on a quarterly basis. The Audit Committee also approves the appointment and remuneration of the Internal Auditors of the Company to ensure independence.

The Company also has a Policy on Vigil Mechanism and Whistle Blower Mechanism which defines a mechanism for its stakeholders to raise concerns internally and to disclose information, which the individual believes shows malpractice, serious irregularities, fraud, unethical business conduct, abuse or wrong-doing or violation of any Indian law and to protect such stakeholder from retaliation or discrimination. As per this policy, the Company has an ethics helpline and email ID monitored by an independent agency which enables stakeholders to freely communicate their concerns, even anonymously, if they choose to do so. This is also an important element in the Company's overall internal control framework.

31. COMPLIANCE WITH THE SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable and mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

32. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In accordance with the SEBI Listing Regulations, 2015, the Business Responsibility and Sustainability Report **("BRSR")** in respect of financial year 2024-25 forms part of the Annual Report.

Further, SEBI vide its Circular dated 12th July, 2023, has provided a format for BRSR Core (consisting of a set of Key Performance Indicators (KPIs) / metrics under 9 attributes) for reasonable assurance. The Company has voluntarily undertaken (a) Independent reasonable assurance of BRSR Core for the financial year 2024-25 and (b) limited level of assurance for the non-financial disclosures in BRSR, and accordingly appointed Rathi & Associates, Company Secretaries as assurance provider for BRSR Core for financial year 2024-25. The assurance statement on BRSR Core issued by an Independent third party firm namely Rathi & Associates, Company Secretaries forms part of the Annual Report.

During the year under review, the Company released its 2nd Sustainability Report highlighting the efforts undertaken by the Organisation to enhance the efficiency of our operations, systems and processes while maximizing value for our stakeholders. From environmental conservation and social impact to diversity and inclusion, corporate governance and ethical business practices, our report for the financial year 2023-24, reflected our dedication to creating a more sustainable future and the same is available on the website of the Company.

33. RISK MANAGEMENT

In terms of the provisions of Section 134 of the Act, an update on risk management is set out in the Management Discussion and Analysis Report.

34. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

In terms of the requirements of the Act and SEBI Listing Regulations, 2015, the Company has adopted Nomination and Remuneration Policy **("NRC Policy")** of the Company. The NRC Policy inter-alia lays down the criteria for appointment of Directors and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Act, as a part of the NRC Policy of the Company. The salient features of NRC Policy are provided in the Corporate Governance Report which forms part of the Annual Report. The said policy is also annexed herewith as **Annexure IX** and is available on the website of the Company at https://x-docket.360.one/ir-assets/Nomination_and_RemunerationPolicy_final.pdf.

35. DETAILS OF ESTABLISHMENT OF WHISTLE BLOWER POLICY AND VIGIL MECHANISM

The Company has adopted a Policy on Vigil Mechanism and Whistle Blower Mechanism and has established the necessary vigil mechanism for employees, directors, suppliers, service providers and contractual staff to raise genuine concerns about unethical behavior, actual or suspected fraud or violation of the policies. The Policy on Vigil Mechanism and Whistle Blower Mechanism provides for nature of issues covered, available reporting channels to report an incident, steps alongwith expected timelines for resolving concerns reported and measures available to safeguard against victimization of the whistle blower who avails of such mechanism. As per the said Policy, direct access to the Chairperson of the Audit Committee will be provided to the Whistle Blower, should the Whistle Blower so require, in appropriate or exceptional cases. The Policy on Vigil Mechanism and Whistle Blower Mechanism is available on the website of the Company at https://x-docket.360.one/ir-assets/360ONE_Policy_on_vigil_mechanism_and_whistle_blower_mechanism.pdf.

To facilitate reporting of any concerns without any hesitation, and maintaining of anonymity, the Company has engaged an external independent agency for managing ethics helpline under the whistle blower mechanism and also conducts regular awareness campaigns throughout the year.

None of the whistle blowers are denied access to the Audit Committee. No whistle blower complaint was received by the Company during the year under review.

36. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR 2024-25 AND DATE OF THIS REPORT

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year under review and date of this report.

37. OTHER DISCLOSURES

During the year under review:

- There was no change in the nature of business of the Company;
- There was no revision in the financial statements of the Company;
- Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act were not applicable for the business activities carried out by the Company;
- There was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016;
- There was no one-time settlement entered into with any Bank or financial institutions in respect of any loan taken by the Company.

ACKNOWLEDGEMENTS

Your Directors would like to place on record their gratitude for the valuable guidance and support received from regulatory agencies. Your Directors acknowledge the support of the members and also wish to place on record their appreciation for employees for their commendable efforts, teamwork and professionalism, especially during the difficult times of the pandemic.

For and on behalf of the Board of Directors

Sd/-	Sd/-
Karan Bhagat	**Yatin Shah**
Managing Director	**Non-Executive Director**
DIN: 03247753	**DIN: 03231090**

Date: July 17, 2025
Place: Mumbai

Annexure I

DIVIDEND DISTRIBUTION POLICY

Clause 43A of SEBI Listing Obligations & Disclosure Requirements, 2015 mandates that top 500 Companies (in terms of market capitalization) need to have a Dividend Distribution Policy in place.

The Board of Directors of the Company at its meeting held in October 2016 had adopted the policy of IIFL Group, IIFL Holdings Limited being then the holding company.

This is the updated policy for 360 ONE WAM LIMITED (Company) and its subsidiaries (360 ONE Group), the Company being a listed company and in top 500 list of companies.

This policy is to put into place the norms for the determination and declaration of dividend on equity capital by 360 ONE Group. While considering distribution and payment of dividend, the Company will ensure compliance with all the applicable provisions of the law including provisions of the Companies Act, SEBI, RBI, and Income Tax Rules and Regulations.

Policy on Total Dividend

While the declaration and rate of dividend will be subject to approval of Board and Shareholders, as the case may be, the general policy which will be followed for declaration of dividend will be as follows;

1. For 360 ONE WAM LIMITED, the total dividend payout for any financial year will generally be between 50% and 75% (including applicable taxes on distribution of Dividend) of the consolidated profit after tax of the Company after Minority Interest.
2. At the Subsidiary level, the total dividend payout can be up to 100% of the respective consolidated /standalone profit after tax of the respective subsidiary.

The Board shall critically analyze various factors and parameters as detailed below, to decide on declaration of dividend in percentage range mentioned above or in variance to above.

Factors/ parameters that would be considered while declaring Dividend

I. The financial parameters that shall be considered while declaring dividend

While considering the total dividend at Holding Company and at each of the Subsidiaries the following will be taken into account:

a) The business plan and actual performance, the capital requirements, free cash flow, debt equity ratio (considering new capital, ESOPs, retained earnings, minimum net worth requirements as per respective regulatory requirements etc.)

b) Adequacy of profits including the accumulated balance in Profit & Loss account and

c) Taxes on dividend.

The Board may consider a higher distribution with adequate justification or on special occasions.

II. The circumstances under which the shareholders:

- i) May expect dividend:
  - a) Surplus in Profit & loss (P&L) Statement
  - b) Profits in any Financial Year are more than 10% of the equity capital of the Company.
- ii) May not expect dividend:
  - a. If there are losses as per P&L Statement (including accumulated balance in P&L account)
  - b. Profit in the any Financial Year is less than 10% of the equity capital.
  - c. If the total income from business/PAT from its ordinary activities in any Financial Year declines by more than 75% from the previous year.
  - d. If the business is seriously affected and visibility is uncertain.

III. Internal and external factors that shall be considered for declaration of dividend:

- i. Internal Factors:
  - a. Projected investment in business/new business
  - b. Projected investments in Subsidiaries/ Associates in the year and next year.
  - c. Networth/Capital adequacy as required under respective Regulatory requirements.
- ii. External Factors:
  - a. State of Economy/Industry/business
  - b. Statutory Taxes/levies – Changes in income tax rates, DDT etc.

IV. The retained earnings shall be utilized for:

- i) Proposed Capital expenditure
- ii) Investments/acquisitions
- iii) General corporate purposes including contingencies
- iv) Capital restructuring

V. Parameters that shall be adopted with regard to various classes of shares:

The Company has only one class of equity shareholders at present.

Periodicity of distribution

On a yearly basis, the Holding and Subsidiary Companies may distribute dividend by way of Interim Dividend/s in one or more tranches and may also declare final dividend by considering the full year's accounts, after taking approval of shareholders;

Disclosures

a. This policy will be made available on the Company's website.

b. The policy will also be disclosed in the Company's annual report.

Amendments to the Policy

The Board shall review and amend this Policy as and when required. Any subsequent amendment/modification in the regulation and/or other applicable laws in this regard shall automatically apply to this policy.

For and on behalf of the Board of Directors

Sd/-	Sd/-
Karan Bhagat	**Yatin Shah**
Managing Director	**Non-Executive Director**
DIN: 03247753	**DIN: 03231090**

Date: July 17, 2025
Place: Mumbai

Annexure II

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members,

360 ONE WAM LIMITED
360 ONE Centre, Kamala City,
Senapati Bapat Marg,
Lower Parel, Mumbai - 400013

We have examined the compliance of conditions of Corporate Governance by **360 ONE WAM LIMITED** (hereinafter referred as **"Company"**) for the Financial year ended March 31, 2025, as prescribed under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paras C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations").

We state that compliance of conditions of Corporate Governance is the responsibility of the management, and our examination was limited to procedures and implementation thereof adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to our examination of the relevant records and the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as prescribed under Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This certificate is issued solely for the purposes of complying with Listing Regulations and may not be suitable for any other purpose.

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)

Dipti Mehta
Partner

FCS No: 3667	**Place: Mumbai**	**UDIN: F003667G000184584**
CP No.: 23905	**Date: 23-04-2025**	
PR No.: 3686/2023		

Annexure III

Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2024-25

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company

360 ONE's vision is to bring about a positive change in the lives of underprivileged individuals and communities by enabling a strategic and collaborative partnership. We, 360 ONE, strongly believe in enabling inclusion to bridge the gap of available opportunities and equality for both - communities that have not been given an opportunity and for those whom such opportunities are unattainable due to monetary or other reasons. Through our CSR Activities, we look at collaborative efforts with existing philanthropy to move the needle on impact.

We intend to anchor our CSR approach on three main pillars of strength as under:

Our People and communities are at the core of our values and beliefs. All our CSR Activities strive to bring about a positive change in the lives of people. As part of our mission, we will focus on the marginalised communities / individuals of the society and will specifically look towards providing them with basic amenities, as well as support and access to healthcare, education, and others.

Our Proposition will be tailored for impact and oriented towards outcomes for each of our interventions. Our focus will be on interventions across thematic areas with specific focus on: education, healthcare, community development, environment, livelihoods and financial inclusion.

Our Platform will be anchored to enable key stakeholders in the development ecosystem, to join us in this impact journey through collaborations with their strategic philanthropy.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Yatin Shah #	Non-Executive Director- Chairperson	0	0
2	Ms. Revathy Ashok &	Independent Director- Member	0	0
3	Mr. Pavninder Singh	Non-Executive Director- Member	1	1
4	Mr. Karan Bhagat*	Managing Director-Chairperson	1	0
5	Mr. Nilesh Vikamsey**	Independent Director- Member	1	1
6	Mr. Nirmal Bhanwarlal Jain^	Non-Executive Director- Member	1	0

Ceased to be Chairperson and Member of the Corporate Social Responsibility and Environment, Social and Governance Committee* **("CSR & ESG Committee") *w.e.f. August 25, 2024.*

#Appointed as a Chairperson and Member of the CSR & ESG Committee w.e.f. August 25, 2024.

^Ceased to be a Director of the Company and member of the CSR & ESG Committee w.e.f. conclusion of annual general meeting on July 11, 2024.

***Ceased to be a Director of the Company and member of the CSR & ESG Committee w.e.f. August 25, 2024.*

&Appointed as a member of the CSR & ESG Committee w.e.f. August 25, 2024.

3.	**Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.**	CSR Committee: www.360.one CSR Policy: https://x-docket.360.one/ir-assets/360ONE_CSR_Policy.pdf CSR Projects: 360.one/wealth/csr
4.	**Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable**	Not Applicable
5.	**(a) Average net profit of the company as per sub-section (5) of section 135**	Rs. 1,92,73,62,359/-
	(b) Two percent of average net profit of the company as per sub-section (5) of section 135.	Rs. 3,85,47,247/-
	(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	Not Applicable
	(d) Amount required to be set-off for the financial year, if any.	Not Applicable
	(e) Total CSR obligation for the financial year [(b)+(c)-(d)].	Rs. 3,85,47,247/-

6.	(a)	**Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).**	Rs. 3,66,19,885/-
	(b)	**Amount spent in Administrative Overheads**	Rs. 19,27,362/-
	(c)	**Amount spent on Impact Assessment, if applicable**	0
	(d)	**Total amount spent for the Financial Year [(a)+(b)+(c)].**	Rs. 3,85,47,247/-
	(e)	**CSR amount spent or unspent for the Financial Year:**	0

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified underSchedule VII as per second proviso to sub-section (5) of section 135		
	Amount.	Date of transfer	Name of the fund	Amount.	Date of transfer
3,85,47,247	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

(f) Excess amount for set off, if any: Not applicable

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135(5)	3,85,47,247
(ii)	Total amount spent for the Financial Year	3,85,47,247
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Not Applicable
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Not Applicable

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
S. N.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1	FY -24	Not Applicable						
2	FY -23							
3	FY -22							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

	Yes	No ✓	
If Yes, enter the number of Capital assets created/ acquired			Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No	Short particulars of the roperty or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

9.	**Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135:**	Not Applicable.

For and on behalf of the Board of Directors
360 ONE WAM LIMITED

Yatin Shah
Chairperson, CSR Committee
DIN: 03231090
Date: April 23, 2025

Karan Bhagat
Managing Director
DIN: 03247753

Annexure IV

CORPORATE SOCIAL RESPONSIBILITY POLICY FOR 360 ONE WAM LIMITED AND ITS SUBSIDIARIES

1. OBJECTIVE AND APPLICABILITY

The objective of the Policy (as defined below) is to ensure that the corporate social responsibility **("CSR")** obligations, programmes, projects and activities **("CSR Activities")** of 360 ONE WAM LIMITED *(CIN: L74140MH2008PLC177884* and its subsidiaries are duly planned, approved, implemented and monitored pursuant to and as required under the Applicable Laws (as defined below).

The Policy shall apply to CSR Activities of 360 ONE WAM LIMITED **("HoldCo")** and/or its relevant subsidiary(ies) which are required to undertake CSR Activities, from time to time (HoldCo and such relevant subsidiaries are collectively referred to as **"360 ONE Companies"** and individually referred to as **"360 ONE Company"**).

2. GUIDING ACT / REGULATIONS / RULES

The Companies Act, 2013 and rules made thereunder read with the circulars, notifications, frequently asked questions and other guidance issued thereunder (with amendments or enactments thereof) from time to time are hereinafter referred to as the **"Act"**. The applicable provisions of the Act in respect of the CSR Activities are hereinafter collectively referred to as the **"CSR Provisions"** and the applicable provisions of the CSR Provisions, accounting standards and all other laws, rules, regulations, circulars, notifications etc. are hereinafter collectively referred to as the **"Applicable Laws"**.

3. DEFINITIONS:

a. "**Board**" means the board of directors of a 360 ONE Company.

b. "**CSR Committee**" means:

   i. 'Corporate Social Responsibility and Environment, Social and Governance Committee' being a committee of the Board of Directors of 360 ONE WAM LIMITED, inter alia constituted under the CSR Provisions and previously known as Corporate Social Responsibility Committee and

   ii. 'Corporate Social Responsibility Committee', a committee of the Board of Directors of other relevant 360 ONE Companies, constituted under the CSR provisions.

c. **"CSR Team"** means one or more persons, including the directors, employees or consultants of 360 ONE Companies, who are authorised by the Board and/or CSR Committee, and who shall support and carry out inter-alia the execution and implementation of the CSR Policy, annual action plan and CSR Activities.

d. "**Policy**" or **"CSR Policy"** means this Corporate Social Responsibility Policy.

All terms used in the Policy but not defined herein shall have the meaning assigned to such terms under the Applicable Laws. In case of any conflict between the meanings assigned to such term under the CSR Provisions and any other Applicable Laws, the term shall be interpreted in such manner that ensures compliance with both CSR Provisions and such other Applicable Laws.

4. PURPOSE

The Policy has been developed in accordance with CSR Provisions. The key purpose of this Policy is to:

a. Define the broad development areas that 360 ONE Companies shall undertake,

b. Outline the guiding principles for selection, implementation and monitoring of activities as well as of the annual action plan,

c. Outline the governance structure for management of CSR Activities by 360 ONE Companies, and

d. Explain the way the surpluses from CSR projects will be treated.

5. CSR VISION

360 ONE Companies' vision is to bring about a positive change in the lives of underprivileged individuals and communities by enabling a strategic and collaborative partnership.

We strongly believe in enabling inclusion to bridge the gap of available opportunities and equality for communities that have not been given an opportunity and for those whom such opportunities are unattainable due to monetary or other reasons.

Through our CSR Activities, we look at collaborative efforts with existing philanthropy to move the needle on impact.

We intend to anchor our CSR approach on three main pillars of strength as under:

Our People and communities are at the core of our values and beliefs. All our CSR Activities strive to bring about positive changes in the lives of people. As part of our mission, we will focus on the marginalised communities / individuals of the society and will specifically look towards providing them with basic amenities, as well as support and access to healthcare, education, and others.

Our Proposition will be tailored for impact and oriented towards outcomes for each of our interventions. Our focus will be on interventions across thematic areas permitted under CSR Provisions with specific focus on education, healthcare, community development, environment, livelihoods and financial inclusion.

Our Platform will be anchored to enable other stakeholders to join us in this impact journey through collaborations with their strategic philanthropy. We envision strong participation and partnerships with relevant stakeholders who would like to utilise our platform and expertise being built to achieve their philanthropic goals to ensure the sustainability of programmes. With an intent to strategically evolve into a significant contributor in the space, we will constantly seek to play a greater role in design and leverage our strengths for the betterment of society.

6. SCOPE OF CSR POLICY

The Policy applies to all CSR Activities undertaken by 360 ONE Companies and fulfils all the requirements of CSR Provisions. 360 ONE Companies shall ensure all CSR Activities are over and above the normal course of business and are in line with Schedule VII of the Act.

7. NORMAL COURSE OF BUSINESS

360 ONE Companies are registered with SEBI inter-alia as merchant banker, stockbroker, depository participant, research analyst, portfolio manager, investment advisor and distributor of financial products. 360 ONE Companies act as wealth and asset manager and inter-alia provide services relating to financial products distribution, advisory, portfolio management services by mobilizing funds and assets of various classes of investors including high net worth individuals.

8. GUIDING PRINCIPLES AND STATEMENT OF COMMITMENT

Following are some of the key guiding principles towards designing and implementation of CSR Activities:

a. 360 ONE Companies will prefer (but without any limitation) to implement its CSR Activities in the locations where they have their offices present and other geographies towards communities in need.

b. Challenges and needs of communities will be a key parameter while designing and implementing the CSR Activities.

c. CSR Activities will be implemented, monitored, reviewed and evaluated on regular basis to achieve the desired outcomes.

d. 360 ONE Companies will encourage their employees to contribute and volunteer for various community development initiatives.

e. 360 ONE Companies will comply with CSR Provisions and will adopt industry best practices, where feasible.

9. CSR ACTIVITIES

360 ONE Companies shall undertake CSR Activities in the areas as may be permitted under the CSR Provisions and as may be approved by the Board from time to time. Programmes, projects and activities specifically disallowed to be considered as 'CSR' shall not be included and undertaken as CSR Activities.

The duration of the CSR Activities shall not exceed as permitted under the CSR Provisions and shall be approved by the Board from time to time.

10. GOVERNANCE STRUCTURE

Each of the 360 ONE Companies has constituted / shall constitute a governing mechanism to oversee the implementation of this Policy in compliance with CSR Provisions. At the helm of this mechanism, the Board shall be ultimately accountable for the CSR Activities undertaken by a 360 ONE Company. Further, respective 360 ONE Companies have constituted / shall constitute CSR Committees that report to the Boards for the matters related to CSR. The CSR Team shall provide support for all CSR Activities at 360 ONE Companies and shall be responsible for ensuring effective implementation of CSR Activities.

10.1 Responsibilities of the Board

The responsibilities of the Board shall be as prescribed under the CSR Provisions from time to time and shall inter-alia include:

a. Setting up the CSR Committee as per the CSR Provisions,

b. Approving / amending the CSR Policy, annual action plan and CSR Activities as recommended by the CSR Committee in accordance with the CSR Provisions,

c. Ensuring that in each financial year the 360 ONE Company spends such sums and in such manner as may be prescribed under CSR Provisions,

d. Ensuring that every financial year funds committed for CSR Activities are utilized effectively and are regularly monitored for due implementation,

e. Ensuring necessary disclosures as per CSR Provisions in the Annual Reports and on the website, if any, of the 360 ONE Company or in such other manner as may prescribed under CSR Provisions,

f. Ensuring annual reporting of CSR Policy and CSR Activities to any regulator or any other relevant authority in prescribed format, if applicable / required,

g. Ensuring that administrative expenses don't exceed 5% of total CSR Expenditure or such other percentage as may be prescribed under the CSR Provisions,

h. Ensure that CSR Activities are undertaken by the 360 ONE Company itself or through 360 ONE Foundation *(CIN : U80102MH2020NPL336251)* or directly or indirectly through other eligible implementation agencies in accordance with the CSR Provisions,

i. In case of ongoing project(s), the Board shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project(s) within the overall permissible time period as per the CSR Provisions,

j. The Board may authorize and / or empower the CSR Committee, CSR Team or any other person, to settle all queries, differences or doubts that may arise in relation to the execution and implementation of the annual action plan and the CSR Activities approved by the Board.

10.2 Responsibilities of CSR Committee

The responsibilities of the CSR Committee shall be as prescribed under the CSR Provisions from time to time and shall inter-alia include:

a. Formulating and recommending the CSR Policy to the Board in compliance with the CSR Provisions.

b. recommending annual action plan and the CSR Activities to be undertaken as per CSR Provisions.

c. Recommending to the Board the CSR Expenditure to be incurred as per CSR Provisions.

d. Periodic monitoring of the implementation of the CSR Policy and annual action plan.

e. Reporting to the Board on the progress of the various CSR Activities on a regular basis.

f. Recommending to the Board, modifications to the CSR Policy or annual action plan, as and when required and

g. to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

The CSR Committee shall be constituted as per the CSR Provisions and shall meet as often as its members deem necessary to perform the duties and responsibilities.

10.3 Responsibilities of the CSR Team

The responsibilities of the CSR Team shall be decided by the Board and/or CSR Committee and may inter-alia include:

a. Putting together an annual action plan and sharing it with CSR Committee for recommendation to the Board.

b. Execution of the decisions taken by the CSR Committee/Board.

c. Identifying and engaging with partners for implementation of the CSR Policy, annual action plan and CSR Activities including project and partner identification and due diligence.

d. Periodic monitoring of CSR Activities and reporting to the Board and CSR Committee.

11. CSR EXPENDITURE AND CSR BUDGET

11.1 CSR Expenditure

Basis the applicability pursuant to Section 135(1) of the Act, in every financial year, a 360 ONE Company shall allocate such sums as per CSR Provisions towards CSR Activities **("CSR** Expenditure")[11]. CSR Expenditure may include such sums of the nature and extent as may be permitted by the CSR Provisions e.g. administrative overheads, expenses towards impact assessment etc., but shall not include such sums which are specifically disallowed under the CSR Provisions. Any (a) unspent CSR Expenditure amount, (b) excess amounts spent in respect of CSR Activities, and (c) any surplus arising out of CSR Activities, shall be dealt in the manner prescribed under the CSR Provisions and as the Board may approve.

11.2 Annual Action Plan (i.e. CSR Budget)

In accordance with provisions of the CSR Provisions, an annual action plan shall be formulated and presented to the CSR Committee for its review and recommendation to the Board. The annual action plan shall include such details as prescribed under the CSR Provisions. The Board considering the recommendations of the CSR Committee may approve the annual action plan and the CSR Team shall implement the same as per the directions of the Board. Board may alter the annual action plan in accordance with provisions of the CSR Provisions.

12. IMPLEMENTATION, EXECUTION, MONITORING, ASSESSMENT AND REPORTING

12.1 Implementation

The CSR Activities can be implemented by the 360 ONE Company itself or through 360 ONE Foundation or directly or indirectly through other implementation agency(ies) eligible to undertake CSR Activities as per the CSR Provisions appointed after appropriate

[1] *Presently as per Section 135 of the Act, a company meeting the criteria specified under Section 135(1) shall spend at least 2% of average net profit of the company made during the three immediately preceding financial years as CSR expenditure (or where the company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years). For this purpose, 'net profit' shall be calculated in accordance with Section 198 of the Act and shall not include such sums as may be prescribed thereunder*

due diligence by the CSR Team. 360 ONE Companies may engage the services of external expert agencies, consultancy firms etc. for carrying out any survey, assessment or report with regards to any CSR Activities.

12.2 Execution

The CSR Team will work closely with the CSR Committee to identify projects that are in alignment to the vision and goals set in relation to the CSR Activities. Following the approval of annual action plan by the Board, the CSR Team will formulate implementation strategy for the annual action plan basis the following:

a. identify the implementation agencies basis the thematic areas / programmes approved by the Board under the annual action plan (If not already presented to the Board),

b. Identify sectors, geographies and target group / beneficiaries,

c. Milestones / targets and timelines,

d. Specification of annual financial allocation,

e. Governance and monitoring system,

f. Reporting framework and system.

CSR Team shall update the status of execution of the annual action plan and the CSR Activities to the CSR Committee and/or Board, from time to time.

12.3 Monitoring

In compliance with the CSR Provisions and to ensure funds spent on CSR Activities are creating the desired impact on the ground, the following monitoring and reporting framework will be used. A monitoring and evaluation system will be developed for each project as relevant. As deemed appropriate, third-party evaluations may be built in to assess the impact on beneficiaries and progress towards achievement of the objectives of the CSR Policy. Key objectives of monitoring throughout the implementation period will be to establish whether:

a. The projects are making satisfactory and timely progress towards the identified objectives,

b. The financial management and reporting are satisfactory,

c. To suggest any course correction required, and

d. The projects lead to the successful social investments and document any lessons learned for future reference.

The CSR Team will closely monitor the implementation and progress of the approved projects via site visits, review meetings and progress reports etc. The CSR Team will present monitoring reports of the projects to the CSR Committee and Board on a periodic basis, including the fund utilization report.

In order to satisfy the Board that the funds so disbursed towards CSR Activities have been utilised for the purpose and in the manner as approved by it, the Chief Financial Officer or the person responsible for financial management of the 360 ONE Company, shall certify to the effect in the form and manner acceptable to the Board.

12.4 Assessment

The 360 ONE Company shall undertake and report the impact assessment of CSR Activity(ies), as and when required under CSR Provisions and in the manner prescribed under the CSR Provisions or if the Board deems it necessary.

12.5 Reporting

Based on reports presented by the CSR Team, reviewed by CSR Committee and approved by the Board, a report on the CSR Activities as a part of the Board's report will be published. The report will disclose information in the format as prescribed by the CSR Provisions. The 360 ONE Company shall disclose following on its website, if any:

a. The CSR Policy, as amended from time to time,

b. Composition of CSR Committee,

c. Details of CSR projects approved by the Board, and

d. Such other details / documents as may be prescribed under the CSR Provisions or as 360 ONE Company may deem fit.

13. AMENDMENTS TO THE POLICY

The Board shall review and amend this Policy as and when required and as per CSR Provisions. Any subsequent amendment / modification in the Applicable Laws, shall automatically apply to this Policy and the Policy shall stand amended to that extent.

For and on behalf of the Board of Directors

Sd/-	Sd/-
Karan Bhagat	**Yatin Shah**
Managing Director	**Non-Executive Director**
DIN: 03247753	**DIN: 03231090**

Date: July 17, 2025
Place: Mumbai

Annexure V

Disclosures pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. **Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year under review:**

S.N.	Name of Director	Designation	Ratio
1.	Mr. Karan Bhagat	Managing Director	23
2.	Mr. Yatin Shah	Non- Executive Director	Not Applicable
3.	Mr. Rishi Mandawat	Non-Executive Nominee Director	Not Applicable
4.	Mr. Pavninder Singh	Non-Executive Nominee Director	Not Applicable
5.	Mr. Pierre De Weck#	Independent Director	Not Applicable
6.	Ms. Revathy Ashok#	Independent Director	Not Applicable
7.	Mr. Sandeep Tandon#	Independent Director	Not Applicable
8.	Mr. Akhil Gupta	Independent Director	Not Applicable
9.	Mr. Venkataraman Rajamani*	Non- Executive Director	Not Applicable
10.	Mr. Nirmal Jain*	Non-Executive Director	Not Applicable
11.	Dr. Subbaraman Narayan*	Independent Director	Not Applicable
12.	Mr. Nilesh Vikamsey*	Independent Director	Not Applicable
13.	Ms. Geeta Mathur*	Independent Director	Not Applicable
14.	Mr. Pankaj Vaish*	Independent Director	Not Applicable

**Ceased to be director of the Company as on March 31, 2025.*

#Ms. Revathy Ashok, Mr. Pierre De Weck and Mr. Sandeep Tandon were appointed as Independent Directors of the Company with effect from April 23, 2024, October 15, 2024 and January 27, 2025, respectively.

2. **Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year under review:**

S.N.	Name of Director	Designation	% increase in Remuneration
1.	Mr. Karan Bhagat	Managing Director	15.38%
2.	Mr. Sanjay Wadhwa	Chief Financial Officer	10.19%
3.	Mr. Rohit Bhase	Company Secretary	11.61%

3. **Percentage increase in the median remuneration of employees in the financial year under review:** 11.61%
4. **Number of permanent employees on the rolls of Company at the end of the financial year:** 40
5. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

   For employees other than managerial personnel who were in employment for the whole of FY 2023-24 and 2024-25, the average percentile increase is 9.37% and managerial personnel 12.39%.

6. **Affirmation that the remuneration is as per remuneration policy of the Company:**

   The Company is in compliance with its Nomination and Remuneration Policy.

   Note: The aforementioned ratios and percentages of remuneration are calculated basis fixed remuneration paid in respect of the financial years 2023-24 and 2024-25.

For and on behalf of the Board of Directors

Sd/-
Karan Bhagat
Managing Director
DIN: 03247753

Sd/-
Yatin Shah
Non-Executive Director
DIN: 03231090

Date: July 17, 2025
Place: Mumbai

Annexure VI

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

{Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,
The Members,
360 ONE WAM LIMITED
360 ONE Centre, Kamala City, Senapati Bapat Marg,
Lower Parel, Mumbai - 400013.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **360 ONE WAM LIMITED** (hereinafter called **"the Company"**). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct / statutory compliance and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2025**, complied with the statutory provisions listed here under and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2025**, according to the provisions of:

(i) The Companies Act, 2013 (**'the Act'**) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, ~~Overseas Direct Investment and External Commercial Borrowings~~;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**;**

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(during the period under review not applicable to the Company);**

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(during the period under review not applicable to the Company)**;

(i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(during the period under review not applicable to the Company)**;

(j) The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992;

We have examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India;

During the period under review the Company has complied with the provisions of Act, Rules, Regulations, Guidelines, Standards, etc. except

1. ***Filing of a disclosure with stock exchanges intimating submission of an application to stock exchanges for reclassification of certain promoters of the Company as per Regulation 31A(8)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with a delay of 7 days (instead of statutory timeline of 24 hours), which was disclosed by the Company wide an intimation dated March 29, 2025.***

2. ***Missing to attach the annexure to security cover for Listed Non-Convertible Debentures as per regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for quarter ended December 31, 2024, as a part of Board Outcome submitted to stock exchange dated January 27, 2025. The Company has applied to the BSE Limited for waiver of the fine levied by BSE Limited explaining the 'technical glitch'.***

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of the Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices are given to all Directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all the directors and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Board / Committee decisions were carried through requisite majority while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company had the following specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

a) The Board of Directors at its meeting held on April 23, 2024 declared first - interim dividend for FY 2024-25 at the rate of Rs. 3.5/- (Rupees Three and paise fifty only) per fully paid-up equity share of the Company of face value Re. 1/- (Rupee one only) each.

b) The Board of Directors at its meeting held on July 30, 2024 declared second - interim dividend for FY 2024-25 at the rate of Rs. 2.5/- (Rupees Two and paise fifty only) per fully paid-up equity share of the Company of face value Re. 1/- (Rupee one only) each.

c) The Nomination and Remuneration Committee allotted the following shares under the applicable ESOP Schemes of the Company:

Sr. No.	Date of Allotment	Number of Equity Shares allotted of face value Re. 1/- (Rupee one only)
1	April 20, 2024	5,83,766
2	May 17, 2024	18,12,080
3	June 19, 2024	16,08,322
4	July 19, 2024	6,57,401
5	August 20, 2024	5,52,388
6	September 19, 2024	6,30,291
7	October 11, 2024	8,70,964
8	November 25, 2024	1,30,910
9	December 18, 2024	3,56,716
10	January 24, 2025	7,81,026
11	February 21, 2025	2,78,704
12	March 20, 2025	1,47,478

d) The Nomination and Remuneration Committee has granted below options to the identified employees under the applicable ESOP schemes of the Company;

Sr. No.	Date of Options Granted	Number of Options granted
1	April 03, 2024	7,99,000
2	June 06, 2024	1,46,000
3	August 07, 2024	3,85,000
4	October 4, 2024	21,47,721
5	November 27, 2024	80,000
6	January 8, 2025	25,80,229
7	February 6, 2025	2,25,000

e) The Board of Directors and Shareholders in the Annual General Meeting dated June 12, 2024 & July 11, 2024, respectively have approved the issuance of 35,90,000 equity shares of the Company on preferential basis for consideration other than cash. Pursuant to the same, the Stakeholders Relationship Committee of the Company has allotted 35,90,000 equity shares of face value of Rs. 1/- each to Times Internet Limited on a preferential basis on February 6, 2025.

f) The Board of Directors has approved the acquisition of entire paid-up equity capital of Moneygoals Solutions Limited and execution of Share Purchase and Share Subscription Agreement vide resolution dated June 12, 2024.

g) The Board of Directors and shareholders via postal ballot result dated September 19, 2024 and October 20, 2024 respectively have approved the Issuance of equity shares through qualified institutions placement(s) on a private placement basis. Accordingly, The Stakeholders Relationship Committee of the Company has allotted 2,22,11,253 equity shares of face value of Rs. 1/- each to 55 qualifies institution buyers on October 29, 2024.

h) The Board of Directors via its meeting dated October 21, 2024, have approved voluntary liquidation of 360 One Asset Management (Mauritius) Limited, a Wholly Owned Subsidiary of the Company.

i) The Board of Directors via its meeting dated January 27, 2025 have approved acquisition of entire paid-Up equity capital of Batlivala & Karani Securities India Private Limited (alongwith execution of share purchase and share subscription agreement), acquisition of entire paid-Up equity capital of Batlivala & Karani Finserv Private Limited (alongwith execution of share purchase agreement) and re-classification request from Mr. Nirmal Bhanwarlal Jain and Mr. Venkataraman Rajamani, promoters along with other members of the promoter group of the Company from "Promoter" To "Public" Category.

j) The Board of Directors and Shareholders in the Extra Ordinary General Meeting dated January 27, 2025 & February 25, 2025, respectively, have approved the issuance of 1,00,00,000 equity shares of the Company on preferential basis for consideration other than cash and issue of 33,33,333 warrants on preferential basis.

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)

Dipti Mehta
Partner
FCS No: 3667
CP No.: 23905
PR No. 3686/2023
UDIN: F003667G000184441

Place: Mumbai
Date: 23-04-2025

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Annexure A

To,
The Members,
360 One WAM LIMITED
360 ONE Centre, Kamala City, Senapati Bapat Marg,
Lower Parel, Mumbai - 400013.

Our report of even date is to be read along with this letter.

1) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5) The compliance of the provisions of corporate laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6) As regard the books, papers, forms, reports and returns filed by the Company under the provisions referred in Secretarial Audit Report in Form MR-3, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company with various authorities under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.
7) The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)

Dipti Mehta
Partner
FCS No: 3667
CP No.: 23905
PR No. 3686/2023
UDIN: F003667G000184441

Place: Mumbai
Date: 23-04-2025

Annexure VII

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025 (Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
360 ONE ASSET MANAGEMENT LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 360 ONE ASSET MANAGEMENT LIMITED having CIN: U74900MH2010PLC201113 (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, Minutes Books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder, as may be applicable;

ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iii. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment. The Company does not have any overseas investment and External Commercial Borrowings during the financial year.

iv. Other Acts, Laws, Regulations or Guidelines specifically applicable to the Company:

    a) The SEBI (Mutual Fund) Regulations, 1996 as amended.

    b) The SEBI (Portfolio Managers) Regulations, 2020, as amended

    c) The SEBI (Alternative Investment Funds) Regulations, 2012 as amended

We have also examined compliance with the applicable clauses of the following

i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to meetings of the Board and its committees and General meetings.

ii) The SEBI (Prohibition of Insider Trading) Regulations, 2015: To the extent applicable

During the year under review and as per the explanations given and the representations made by the Management, the Company has generally complied with the provisions of the Act and Rules, Regulations, Guidelines, etc.

Out of the total amount of Rs. 5,73,84,807/- required to be spent by the company on CSR activities during F.Y. 2024-25, an amount of Rs. 1,10,81,809/- remained unspent as on 31st March, 2025. This unspent amount was already allocated towards specific on-going projects. The Company has not been able to spend two percent of the average net profit as per Section 135(5) of the Act. Hence, the said amount has been transferred to the unspent CSR account and the same will be kept in separate bank account.

We further report that:

(a) The company is wholly-owned subsidiary of 360 ONE WAM LIMITED by virtue of Section 2(87) of the Companies Act, 2013. The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

(b) Adequate notice was given to all Directors at least seven days in advance to schedule the Board Meetings and its Committees exception some cases at shorter notice with the consent of all the Directors; Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(c) Decisions at the Board Meetings were taken with requisite majority.

We further report that as represented by the Company and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, following significant events/ actions have taken place in pursuance of the above referred laws, rules, regulations, guidelines etc.:

Pursuant to the Special Resolutions under Section 180(1)(a) & Section 188 of the Companies Act, 2013 passed at the Extra Ordinary General Meeting of the shareholders of the Company held on January 17, 2024 for business transfer of Alternative Investment Fund(s) **("AIF")** including the co-investment Portfolio Management Services business to 360 ONE Alternates Asset Management Limited, a fellow subsidiary and the SEBI vide its letter dated February 23, 2024 approved the same and accordingly, the business stood transferred with effect from April 1, 2024.

For J. U. Poojari & Associates
Company Secretaries

Jayaram U Poojari
FCS: 8102 CP No: 8187
Peer Review No.: 6595/2025

Place: Mumbai
Date: 22.04.2025
UDIN: F008102G000172541

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

'Annexure A'

To,
The Members
360 ONE ASSET MANAGEMENT LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For J. U. Poojari & Associates
Company Secretaries

Jayaram U Poojari
FCS: 8102 CP No: 8187
Peer Review No.: 6595/2025

Place: Mumbai
Date: 22.04.2025
UDIN: F008102G000172541

Annexure VIII

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
360 One Distribution Services Limited
360 One Centre, Kamla City,
Senapati Bapat Marg, Lower Parel,
Mumbai-400013, Maharashtra

We have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **360 One Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)** having **CIN: U66120MH1995PLC228043** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the records of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2025** complied with the statutory provisions listed hereunder, as amended from time to time and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained and shared by the Company for the financial year ended on **March 31, 2025** in accordance with below provisions.

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(iv) Securities and Exchange Board of India (Stock Brokers) Regulations, 1992;

(v) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable for the year under review;**
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not applicable for the year under review;**
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**;**
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable for the year under review;**
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable for the year under review;**
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable for the year under review;**
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not applicable for the year under review;**
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable for the year under review;**

We have relied on the representation made by the Company and its officers for the systems and the mechanism formed by the Company for the Compliances under the applicable Acts and the regulations to the Company.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- **Not applicable for the year under review**

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that;

The Board of Directors of the Company is duly constituted; the changes in composition of Board of Directors took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as per the provisions of the Act and the rules made thereunder, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through the unanimous consent of all the Board of Directors and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

a. The Company has convened Board meetings through video conferencing/ other audio-visual means in accordance with the mechanism provided as per various General Circulars issued by the Ministry of Corporate Affairs, from time to time.

b. The Memorandum of Association of the Company has been altered pursuant to change of object of the Company vide approval of Members at its Extra-Ordinary General Meeting held on 10th September, 2024.

c. The Board of Directors of the company had approved the Draft Scheme of Amalgamation pursuant to the provisions of Section 230-232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 which is initiated between MAVM Angels Network Private Limited ("MAVM" or "Transferor Company") and 360 ONE Distribution Services Limited ("DSL" or "Transferee Company"). The Company has also filed an Application to National Company Law Tribunal (NCLT). However, the Company awaits for the approval of order from National Company Law Tribunal (NCLT) and issuance of further directions in the said matter.

For For KDA & Associates
Practicing Company Secretaries

Nikunj Makwana
Partner
Membership No.: ACS 62943
CoP No.: 23501
PR No.: 5840/2024
UDIN: A062943G000172635

Date:23-04-2025
Place:Mumbai

To,
The Members
360 One Distribution Services Limited
360 One Centre, Kamla City,
Senapati Bapat Marg, Lower Parel,
Mumbai-400013, Maharashtra

Our report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.

6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For For KDA & Associates
Practicing Company Secretaries

Nikunj Makwana
Partner
Membership No.: ACS 62943
CoP No.: 23501
PR No.: 5840/2024
UDIN: A062943G000172635

Date:23-04-2025
Place:Mumbai

Annexure IX

NOMINATION AND REMUNERATION POLICY

I. OBJECTIVE:

This Policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been approved by the Nomination and Remuneration Committee **("Committee")** and Board of Directors.

The objectives and purpose of this Policy are:

1. To formulate the criteria for determining qualifications, positive attributes and independence of a Director of the Company;

2. To recommend to the Board, policy relating to the remuneration of the Directors, KMP, Senior Management and other employees; and

3. To set out the criteria for evaluation of performance of Directors, Board and the committees.

II. GUIDING ACT / REGULATIONS / RULES:

a. The Companies Act, 2013 and rules made thereunder read with the circulars and notifications issued thereunder (with amendments or enactments thereof) from time to time (hereinafter referred to as **"Act"** or **"Companies Act, 2013"**);

b. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the circulars and notifications issued thereunder (with amendments or enactments thereof) from time to time (hereinafter referred to as "**SEBI LODR**"); and

c. The applicable provisions of the Companies Act, 2013 and SEBI LODR and all other laws, rules, regulations, circulars, notifications etc. are hereinafter collectively referred to as the **"Applicable Laws"**.

III. DEFINITIONS:

1. **"Board"** means Board of Directors of the Company.
2. **"Key Managerial Personnel"** or **"KMP"** shall have the same meaning as defined under the Companies Act, 2013.
3. **"Senior Management"** shall have the same meaning as defined under the Applicable Laws.

   All terms used in this Policy but not defined herein shall have the meaning assigned to such terms in the Companies Act, 2013 and / or SEBI LODR, as applicable. In case of any conflict between the applicable meanings assigned to such term under the Companies Act, 2013 and SEBI LODR, the term shall be interpreted in such manner that ensures compliance with both Companies Act, 2013 and SEBI LODR.

   Unless the context otherwise requires, words in the singular include the plural and vice versa and any gender includes every gender.

IV. ROLE OF COMMITTEE:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management of the Company.

- To recommend to the Board on policy on remuneration payable to the Directors, Key Managerial Personnel, Senior Management and other employees of the Company.

- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

- To formulate the criteria for evaluation of Independent Directors and the Board.

- To devise a policy on Board diversity.

- To perform such activities as may be prescribed under the Applicable Laws and/or by the Board from time to time.

V. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT:

The Committee shall recommend the appointment / re-appointment of the Directors, KMP and Senior Management of the Company to the Board, basis the criteria specified hereunder for upto such term as may be permissible under the Applicable Laws.

1. Appointment Criteria and Qualifications:

a) Criteria for appointment of Director, KMP or Senior Management of the Company

(i) A person being appointed as a Director, KMP or in Senior Management should possess adequate qualification, expertise and experience for the position he / she is considered for appointment.

(ii) The Committee shall ensure that appointment of Directors is in line with the Board Diversity Policy of the Company, which is available on website of the Company.

b) Independent Director:

(i) <u>Qualifications of Independent Director:</u>

An Independent Director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the Company's business.

(ii) Positive attributes of Independent Directors:

An Independent Director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the Company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the Company in implementing the best corporate governance practices.

c) Key Managerial Personnel and Senior Management:

(i) The Committee shall recommend the appointment of KMP and Senior Management of the Company to the Board for its approval.

(ii) In case of appointment of Chief Financial Officer of the Company, Audit Committee should also recommend the said appointment to the Board for its approval.

(iii) In case of appointment of Managing Director / Whole-Time Director of the Company, the Committee shall recommend the said appointment to the Board subject to approval of shareholders of the Company, as may be required under the Applicable Laws.

2. Removal:

Due to reasons for any disqualification mentioned in the Act or under any other Applicable Laws, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act / Applicable Laws.

3. Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

VI. REMUNERATION:

A. Directors:

a. Executive Directors (Managing Director, Manager or Whole-Time Director):

(i) At the time of appointment or re-appointment and during their tenure, the Executive Directors shall be paid such remuneration as may be recommended by the Committee to the Board for its approval within the overall limits prescribed under the Companies Act, 2013 and SEBI LODR and approved by the shareholders of the Company from time to time.

(ii) The remuneration shall be subject to the approval of the members of the Company as per the requirement of the Applicable Laws.

(iii) The remuneration of the Manager/ Chief Executive Officer / Managing Director/ Whole-Time Director is broadly divided into fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company. In determining the remuneration (including the fixed increment and performance bonus), the Committee shall consider the following:

- the relationship of remuneration and performance benchmark;
- balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
- responsibility required to be shouldered, the industry benchmarks and the current trends;
- the Company's performance vis-à-vis the annual budget achievement and individual performance.

b. Non-Executive Director:

(i) The Non-Executive Independent Director may receive fees for attending meeting of Board or committee(s) thereof. Provided that the amount of such fees shall not exceed Rupees One Lac per meeting of the Board or committee or such amount as may be prescribed under the Applicable laws.

(ii) A Non-Executive Director may be paid commission on an annual basis, of such sum as may be approved by the Board on the recommendation of the Committee.

(iii) The Committee may recommend to the Board, the payment of commission, to reinforce the principles of collective responsibility of the Board.

(iv) In determining the quantum of commission payable to the Directors, the Committee shall make its recommendation after taking into consideration the overall performance of the Company and the onerous responsibilities required to be shouldered by the Director.

(v) The total commission payable to the Directors shall not exceed prescribed limits as specified under Companies Act, 2013 and SEBI LODR and approved by the shareholders of the Company from time to time.

(vi) The commission shall be payable on prorate basis to those Directors who occupy office for part of the year.

B. KMP & Senior Managerial Personnel of the Company:

The remuneration to the KMP and Senior Management Personnel will be approved by the Board on the recommendation of the Committee, based on following guidelines:

a. Maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company;

b. Remuneration should be reasonable and sufficient to attract, retain and motivate KMP and Senior Management;

c. Remuneration payable should comprise of a fixed component and a performance linked variable based on the extent of achievement of individual performance vis-a-vis overall performance of the Company;

d. Remuneration shall be also considered in form of long term incentive plans for key employees, based on their contribution, position and length of service, in the nature of ESOPS/ESPS etc.

C. Other employees:

The Remuneration for other employees would be as per compensation structures and policies as may be determined and reviewed by the Company from time to time, with an objective of attracting, retaining and motivating them with appropriate balance of fixed and performance linked pay.

VII. EVALUATION:

The Committee shall carry out evaluation of performance of Board, its committees and the Directors at regular interval (yearly) as per the Applicable Laws under the guidance of the Chairperson of the Committee. The Committee shall also formulate and provide criteria for evaluation of Independent Directors and the Board as a whole, if applicable.

VIII. OTHER DETAILS:

Membership

The composition of the Committee shall be in accordance with the Applicable Laws and as approved by the Board from time to time. The Chairperson of the Committee shall be an Independent Director. The Chairperson of the Company shall not be a Chairman of the Committee. The term of the Committee shall be continued unless terminated by the Board of Directors.

Frequency of Meetings

The meeting of the Committee shall be held at such regular intervals as may be required. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

Secretary

The Company Secretary of the Company shall act as Secretary of the Committee. In absence of Company Secretary, the Committee may designate any other officials or any of the members of the Committee who shall act a Secretary of the Committee.

IX. AMENDMENTS TO THE POLICY

The Board shall review and amend this Policy as and when required as per the Applicable Laws and/or upon recommendation of the Committee.

Any subsequent amendment / modification in the Applicable Laws in this regard, shall prevail over the Policy and automatically apply to this Policy and the Policy shall stand amended to that extent.

For and on behalf of the Board of Directors

Sd/-
Karan Bhagat
Managing Director
DIN: 03247753

Sd/-
Yatin Shah
Non-Executive Director
DIN: 03231090

Date: July 17, 2025
Place: Mumbai

Corporate Governance Report

Corporate Governance Report

This Corporate Governance Report relating to the financial year ended March 31, 2025, is issued in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations, 2015"**).

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

360 ONE WAM LIMITED (**"Company"**) follows high standards of governance and disclosure. The Company firmly believes that adherence to business ethics and commitment to corporate governance will help the Company achieve its vision of being the most respected and trusted wealth and asset management company in the financial services space in India. Since inception, the promoters have demonstrated an exemplary track record of governance and integrity. This report gives a comprehensive view of the governance standards adopted by the Company.

2. BOARD OF DIRECTORS

(a) Composition of the Board of Directors

The Board of Directors (**"Board"**) of the Company has an optimum combination of executive and non-executive Directors (including an Independent Woman Director). The Board composition is in conformity with the applicable provisions of Companies Act, 2013 and SEBI Listing Regulations, 2015, as amended from time to time. The Board of the Company represents an optimal mix of expertise, knowledge and experience. As on March 31, 2025, the Board consisted of eight Directors, out of which seven Directors (87.5%) were Non-Executive Directors **("NEDs")**. Further, the Independent Directors on the Board of the Company are respected for their professional integrity as well as rich experience and expertise. The Board is well-diverse and meets the criteria prescribed under the Policy on Board Diversity adopted by the Board. The said Policy is available on the website of the Company at https://x-docket.360.one/ir-assets/360_ONE_WAM_Board_Diversity_Policy.pdf.

The Board provides leadership, strategic guidance and discharges its fiduciary duties of safeguarding the interest of the Company and its stakeholders. All the Directors of the Company except the Independent Directors are liable to retire by rotation as per the provisions of the Companies Act, 2013. None of the Independent Directors of the Company have resigned before completion of their respective tenure in the financial year 2024-25.

During the year under review, following changes took place in the Board of the Company:

1. **Appointments:**
   a. Ms. Revathy Ashok was appointed as a Non-Executive Independent Director of the Company for a term of five consecutive years, with effect from April 23, 2024, up to April 22, 2029;
   b. Mr. Pierre De Weck was appointed as a Non-Executive Independent Director of the Company for a term of five consecutive years, with effect from October 15, 2024, up to October 14, 2029.
   c. Mr. Sandeep Tandon was appointed as a Non-Executive Independent Director of the Company for a term of five consecutive years, with effect from January 27, 2025, up to January 26, 2030.
2. **Cessations:**
   a. Dr. Subbaraman Narayan completed his term as an Independent Director of the Company on June 24, 2024 and ceased to be an Independent Director of the Company and a member of the Board with effect from June 25, 2024.
   b. Mr. Nirmal Jain retired by rotation as Non-Executive Director of the Company at the 17th Annual General Meeting held on July 11, 2024.
   c. Mr. Venkataraman Rajamani retired by rotation as Non-Executive Director of the Company at the 17th Annual General Meeting held on July 11, 2024.
   d. Mr. Nilesh Vikamsey completed his term as an Independent Director on August 24, 2024 and ceased to be an Independent Director of the Company and a member of the Board with effect from August 25, 2024. Accordingly, Mr. Nilesh Vikamsey also ceased to be Chairperson of the Board with effect from August 25, 2024 and Mr. Akhil Gupta was appointed as a Chairperson of the Board with effect from August 25, 2024.
   e. Mr. Pankaj Vaish completed his term as an Independent Director on January 21, 2025 and ceased to be an Independent Director of the Company and a member of the Board with effect from January 22, 2025.
   f. Ms. Geeta Mathur completed her term as an Independent Director on March 2, 2025 and ceased to be an Independent Director of the Company and a member of the Board with effect from March 3, 2025.

On June 11, 2025, the shareholders of the Company approved re-appointment of Mr. Karan Bhagat as Managing Director of the Company, for a period of five years commencing from July 27, 2025 to July 26, 2030 (both days inclusive) and payment of remuneration to him.

The composition of the Board of the Company as on March 31, 2025, is as follows:

Category	Name of the Directors
Independent & Non-Executive Directors	Mr. Akhil Gupta – Chairperson
	Ms. Revathy Ashok
	Mr. Pierre De Weck
	Mr. Sandeep Tandon
Managing Director & Promoter	Mr. Karan Bhagat
Non-Executive Director & Promoter	Mr. Yatin Shah
Non-Executive Directors (Nominee Directors)#	Mr. Rishi Mandawat
	Mr. Pavninder Singh

nominated by BC Asia Investments X Limited, equity shareholder of the Company.

(b) Our Directors

Please note the details of the Directors of the Company as on March 31, 2025.

(1) Mr. Akhil Gupta	Independent Director and Chairperson of the Board
Age	69 years
Date of appointment	January 18, 2024
Tenure with the Company	~1 year 3 months
No. of shares and convertible instruments held in the Company	Nil
Chairpersonship / Membership in Committees of the Company	**Membership in Committee:** Audit Committee
Board membership in listed entity(ies)	**Equity listed:** 360 ONE WAM LIMITED, Independent Director

Brief Profile

Mr. Akhil Gupta is a chartered accountant and has over 40 years of experience. He has deep knowledge and expertise in the telecom sector and financial services industry with significant experience in fund raising and mergers & acquisitions. Currently, he is the Vice Chairman and Whole-time Director of Bharti Enterprises Limited and Chairman of Bharti AXA Life Insurance Co. Ltd. He has played a pivotal role in the phenomenal growth of Bharti Airtel since inception. He has also been a recipient of numerous awards including ET Telecom Lifetime Achievement Award, Voice & Data Lifetime Contribution Award, EY Entrepreneur of the Year Award as an Entrepreneur CEO, CA Lifetime Achievement Award by ICAI, CA Global Achiever Award by ICAI, Lifetime Achievement Award by Amity University, CEO of the Year award at National Telecom Awards, CA Business Achiever award by ICAI and Asia Corporate Dealmaker award at the Asia Pacific M&A Atlas Awards.

(2) Mr. Karan Bhagat	Managing Director
Age	48 years
Date of appointment	September 27, 2010
Tenure with the Company	~14 years 6 months
No. of shares and convertible instruments held in the Company	96,716 equity shares (0.025% of the paid up share capital of the Company)
Chairpersonship / Membership in Committees of the Company	**Membership in Committee:** Risk Management Committee
Board membership in listed entity(ies)	**Equity listed:** 360 ONE WAM LIMITED, Managing Director **Debt listed:** 360 ONE Prime Limited, Non-Executive Director

Brief Profile

Mr. Karan Bhagat is the Promoter and Managing Director of 360 ONE WAM LIMITED. He holds an MBA in Finance from the Indian Institute of Management, Bangalore and acquired his bachelor's degree in commerce from St. Xavier's College, Kolkata. He has more than 20 years of experience in the financial services sector. He is responsible for providing direction and leadership towards the achievement of the organization's strategic goals and objectives. He was recognised as 'Asia's Promising Business Leaders' by The Economic Times in 2022. He featured in Fortune India's '40 under 40' list in 2016 and 2017 and The Economic Times '40 under 40' list in 2017. He also received the URS Asia One Global Indian of the Year award in 2018.

Corporate Governance Report (Contd.)

(3) Mr. Yatin Shah	Non-Executive Director
Age	49 years
Date of appointment	September 27, 2010
Tenure with the Company	~14 years 6 months
No. of shares and convertible instruments held in the Company	1,34,25,960 equity shares (3.42% of the paid up share capital of the Company)
Chairpersonship / Membership in Committees of the Company	**Chairpersonship in Committee:** Corporate Social Responsibility and Environment, Social and Governance Committee **Membership in Committee:** Stakeholders Relationship Committee Information Technology Strategy Committee
Board membership in listed entity(ies)	**Equity listed**: 360 ONE WAM LIMITED, Non-Executive Director **Debt listed:** 360 ONE Prime Limited, Whole time Director 360 ONE Portfolio Managers Limited, Non-Executive Director

Brief Profile

Mr. Yatin Shah is the CEO of Wealth Management Business and Promoter and Non-Executive Director on the Board of 360 ONE WAM LIMITED. He acquired his M.Sc. degree in Finance from Cass Business School, London and holds a bachelor's degree in commerce from University of Mumbai. He has more than 20 years of experience in the financial services sector, across equity research and private wealth management. He focuses on the wealth practice besides client services, marketing and client experiences. He is responsible for introducing our proposition to new clients, as well as expanding the relationship with existing clients. Among other awards, he is a recipient of the Outstanding Achievement by CEO of a Wealth Management Institution at the Global Private Banking Innovation Awards, 2025.

(4) Ms. Revathy Ashok	Independent Director
Age	66 years
Date of appointment	April 23, 2024
Tenure with the Company	~1 year
No. of shares and convertible instruments held in the Company	Nil
Chairpersonship / Membership in Committees of the Company	**Chairpersonship in Committee:** Audit Committee **Membership in Committee:** Corporate Social Responsibility and Environment, Social and Governance Committee Nomination & Remuneration Committee
Board membership in listed entity(ies)	**Equity listed:** Quess Corp Limited, Independent Director Sansera Engineering Limited, Independent Director Astrazeneca Pharma India Limited, Independent Director Barbeque-Nation Hospitality Limited, Independent Director Digitide Solutions Limited, Independent Director 360 ONE WAM LIMITED, Independent Director **Debt listed:** 360 ONE Prime Limited, Independent Director Manipalcigna Health Insurance Company Limited, Independent Director

Brief Profile

Ms. Revathy Ashok, is former Managing Director, Tishman Speyer India, has a post graduate diploma in Management and a Distinguished Alumnus from Indian Institute of Management, Bangalore, Co-Founder of Strategy Garage, a strategy and growth consulting firm and an active Angel Investor with investments in several start-ups. She has successful leadership experience of over 30 years spanning variety of industries - Private Equity, Software and IT enabled services, Manufacturing and Infrastructure in senior management positions handling a wide variety of portfolios, namely, capital raising, business development, finance, commercial and other strategic general management functions. She has been on the boards of several leading giants in the country such as Welspun, Quess, Astra Zeneca, ManipalCigna, Sansera, Shell-MRPL, Barbeque Nation, L&T Construction Equipment etc. She was also the first woman from India to be the CFO of Syntel Inc., a NASDAQ listed company.

(5) Mr. Pierre De Weck	**Independent Director**
Age	75 years
Date of appointment	October 15, 2024
Tenure with the Company	~6 months
No. of shares and convertible instruments held in the Company	Nil
Chairpersonship / Membership in Committees of the Company	**Membership in Committee:** Risk Management Committee
Board membership in listed entity(ies)	**Equity listed:** 360 ONE WAM LIMITED, Independent Director

Brief Profile

Mr. Pierre De Weck is a Swiss national, with deep knowledge of the global financial services industry. He is an alumnus of MIT, Sloan School of Management, Cambridge, USA with specialization in MSc in management and has a post graduate diploma in nuclear engineering from ETH, Zurich, Switzerland. He is a senior executive with a tenure of more than three decades in global financial services with extensive experience in risk management and has held senior executive positions at Deutsche Bank, Citicorp, UBS including CEO North America, CEO Europe and CEO UBS Capital. Currently, he is on the Board of Bank of America Corporation, USA and in past has also served on the boards of Rhodia SA and Clariant International Inc. He is an independent director and Chair of Merrill Lynch International and BOFA Securities Europe SA.

(6) Mr. Sandeep Tandon	**Independent Director**
Age	56 years
Date of appointment	January 27, 2025
Tenure with the Company	~2 months
No. of shares and convertible instruments held in the Company	Nil
Chairpersonship / Membership in Committees of the Company	**Chairpersonship in Committee:** Information Technology Strategy Committee Nomination & Remuneration Committee **Membership in Committee:** Stakeholders Relationship Committee
Board membership in listed entity(ies)	**Equity listed:** Syrma SGS Technology Limited, Executive Chairman Aavas Financiers Limited, Independent Director 360 ONE WAM LIMITED, Independent Director

Brief Profile

Mr. Sandeep Tandon has attended the University of Southern California (USC), receiving his Bachelor degrees in engineering. He has completed the YPO PPM program at Harvard Business School. He is a serial Entrepreneur and has been actively involved in the technology industry for more than 30 years in a career spanning across California and Mumbai. His major contributions include the growth of technology exports from India. He has built and sold numerous companies in the Information Technology space. He is the Founder and Executive Chairman of Syrma SGS Technology, which provides global OEMs with electronic manufacturing services (EMS). He is founder of various entities namely Whiteboard Capital, Infinx Inc., Freecharge.com. He is an active member of the Young Presidents' Organization (Bombay Chapter) and serving as USC Viterbi India Board Member. Also served as a Chairman of the Electronics Computer Software Export Promotion Council (ESC) - Western Region and is passionate about helping entrepreneurs reach their potential.

Corporate Governance Report (Contd.)

(7) Mr. Rishi Mandawat	Non-Executive Nominee Director
Age	45 years
Date of appointment	November 23, 2022
Tenure with the Company	~2 years 4 months
No. of shares and convertible instruments held in the Company	Nil
Chairpersonship / Membership in Committees of the Company	**Chairpersonship in Committee:** Risk Management Committee Stakeholders Relationship Committee **Membership in Committee:** Audit Committee Information Technology Strategy Committee
Board membership in listed entity(ies)	**Equity listed:** 360 ONE WAM LIMITED, Non-Executive Nominee Director

Brief Profile

Mr. Rishi Mandawat is a partner in Bain Capital, Mumbai, and leads investment and coverage in the financial services, industrial, energy, technology, media, telecom and pharma sectors. Prior to joining Bain Capital, he worked at McKinsey and Company in Delhi office on a number of strategic and operational issues for clients in the financial services, electric power and energy, construction, and retail and automotive sectors. Prior to joining McKinsey, he worked as a finance controller for two business units in ABB in India. He has received his MBA from the Indian Institute of Management, Ahmedabad and his B.Com (Hons.) from Jodhpur University. He is also a Chartered Accountant from the Institute of Chartered Accountants of India.

(8) Mr. Pavninder Singh	Non-Executive Nominee Director
Age	48 years
Date of appointment	November 23, 2022
Tenure with the Company	~2 years 4 months
No. of shares and convertible instruments held in the Company	Nil
Chairpersonship / Membership in Committees of the Company	**Membership in Committee:** Corporate Social Responsibility and Environment, Social and Governance Committee Nomination & Remuneration Committee
Board membership in listed entity(ies)	**Equity listed:** 360 ONE WAM LIMITED, Non-Executive Nominee Director

Brief Profile

Mr. Pavninder Singh serves as the Partner at Bain Capital Private Equity, LP, as part of the Asia Pacific Private Equity team. He leads their efforts in India and Southeast Asia with a focus on Financial & Business Services and Industrial Verticals. Prior to that he was based in the New York Office as part of the North American Private Equity industrials team. He has been closely involved with a number of Bain Capital's investments in the region, including Axis Bank, Hero MotoCorp, JM Baxi, L&T Financial Services, Quest Engineering, Chindata, Emcure Pharmaceuticals ,Brillio and Novopor Advanced Science. He currently serves on the boards of Brillio, Citius Technologies and 360 ONE. Prior to Bain, he served as a Co-Chief Executive Officer of Medrishi.com. He also served as a Consultant at Mercer Management Consulting, where he consulted in the e-commerce, retail and energy industries. He received an M.B.A. from Harvard Business School, where he was a Baker Scholar. He has also received a B.A. degree from Harvard College.

On July 17, 2025, the Board based on the recommendation of the Nomination & Remuneration Committee, approved appointment of Mr. Saahil Murarka (DIN: 06717827) as an Additional, Non-Executive, Non-Independent Director of the Company with effect from Thursday, July 17, 2025. The Board recommended appointment of Mr. Saahil Murarka as a Non-Executive, Non-Independent Director of the Company, to the shareholders of the Company for their approval at the ensuing Annual General Meeting. Details of Mr. Saahil Murarka as on the date of this Report are mentioned below:

(9) Mr. Saahil Murarka	Additional, Non-Executive Director
Age	34 years
Date of appointment	July 17, 2025
No. of shares and convertible instruments held in the Company	Equity Shares - 50,99,982 Convertible Warrants - 33,33,333
Chairpersonship / Membership in Committees of the Company	Nil
Board membership in listed entity(ies)	**Equity listed**: 360 ONE WAM LIMITED, Additional, Non-Executive Director

Brief Profile

Mr. Saahil Murarka holds a Bachelor of Science degree in Computer Science from Brunel University, Uxbridge, UK. He is a strategic financial services professional with over 12 years of diverse experience spanning equities, debt, and asset management. He currently serves as the Managing Director at Batlivala & Karani Securities India Pvt. Ltd. **("B&K")**, the wholly owned subsidiary of the Company. B&K is a leading mid-cap brokerage, servicing almost all leading foreign and domestic financial institutions. At B&K, he is responsible for overseeing the firm's operations, driving growth initiatives and leading high-performing teams. Prior to B&K, he was associated with entities like IndusInd Bank & Grant Thornton.

(c) Attendance of Directors at Board Meetings, last Annual General Meeting ("AGM") and number of other Directorship(s) and Chairpersonship(s) / Membership(s) of Committees of each Director in various companies:

During the year under review, eight Board Meetings were held on April 23, 2024, June 12, 2024, July 30, 2024, September 19, 2024, October 21, 2024, December 10, 2024, January 27, 2025 and February 20, 2025.

The Company has received necessary disclosures from all the Directors regarding committee positions held by them in other companies pursuant to Regulation 26(2) of SEBI Listing Regulations, 2015. The below table provides details of the Directors of the Company, category of Directorship, attendance at the Board Meetings and at the last AGM held during the year under review, directorships, committee memberships and chairpersonships in other Indian companies as on March 31, 2025:

Name and DIN	Category of Directorship	Attendance at Board Meetings held during the year	Attendance at last AGM held on July 11, 2024	No. of Directorships (including the Company) #	No. of memberships in Committees of companies (including the Company)^	No. of Chairpersonships in Committees of companies (including the Company) ^
Mr. Akhil Gupta (DIN: 00028728)	Chairperson and Independent Director	8 out of 8	Present	10	2	Nil
Ms. Revathy Ashok (DIN: 00057539)	Independent Director	6 out of 8	Present	10	10	5
Mr. Pierre De Weck (DIN: 10771331)	Independent Director	4 out of 4	N.A.	1	Nil	Nil
Mr. Sandeep Tandon (DIN: 00054553)$	Independent Director	1 out of 2	N.A.	12	3	1
Mr. Karan Bhagat (DIN: 03247753)	Managing Director	6 out of 8	Present	5	Nil	Nil
Mr. Yatin Shah (DIN: 03231090)	Non-Executive Director	7 out of 8	Present	9	3	Nil
Mr. Rishi Mandawat (DIN: 07639602)	Non-Executive Nominee Director	5 out of 8	Absent	5	2	1
Mr. Pavninder Singh (DIN: 03048302)	Non-Executive Nominee Director	5 out of 8	Absent	3	Nil	Nil
Mr. Nirmal Jain (DIN: 00010535)*	Non-Executive Director	2 out of 2	Present	N.A.	N.A.	N.A.

Name and DIN	Category of Directorship	Attendance at Board Meetings held during the year	Attendance at last AGM held on July 11, 2024	No. of Directorships (including the Company) #	No. of memberships in Committees of companies (including the Company)^	No. of Chairpersonships in Committees of companies (including the Company) ^
Mr. Venkataraman Rajamani (DIN: 00011919)*	Non-Executive Director	2 out of 2	Present	N.A.	N.A.	N.A.
Mr. Nilesh Vikamsey (DIN: 00031213)*	Independent Director	3 out of 3	Present	N.A.	N.A.	N.A.
Ms. Geeta Mathur (DIN: 02139552)*	Independent Director	7 out of 8	Present	N.A.	N.A.	N.A.
Dr. Subbaraman Narayan (DIN: 00094081)*	Independent Director	1 out of 2	N.A.	N.A.	N.A.	N.A.
Mr. Pankaj Vaish (DIN 00367424)*	Independent Director	6 out of 6	Absent	N.A.	N.A.	N.A.

Notes:

* Ceased to be director(s) of the Company as on March 31, 2025.

The directorships do not include directorship(s) in foreign companies but includes position in private companies and companies under Section 8 of the Companies Act, 2013.

^ In accordance with Regulation 26 of the SEBI Listing Regulations, 2015, membership(s) and chairpersonship(s) of only audit committee and stakeholders relationship committee in all public limited companies are considered.

$ Mr. Sandeep Tandon could not attend the meeting in which he was appointed i.e. January 27, 2025.

The average tenure of the Directors in the Company as on March 31, 2025, is 4.56 years.

As on March 31, 2025, the number of Directorship(s), Committee Membership(s), Chairpersonship(s) of all the Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI Listing Regulations, 2015.

The Board has identified the following skills / expertise / competence for the effective functioning of the Company which is currently available with the Board. The below table highlights the key skills / expertise / competence of the Board of Directors in context of the Company's business for effective functioning and as available with the Board.

Skills / expertise / competence#	Mr. Akhil Gupta	Ms. Revathy Ashok	Mr. Pierre De Weck	Mr. Sandeep Tandon	Mr. Yatin Shah	Mr. Karan Bhagat	Mr. Pavninder Singh	Mr. Rishi Mandawat
Strategic Advisor	√	√	√	√	√	√	√	√
Monetary Policy	√	√	√	√	√	√	√	√
Leadership	√	√	√	√	√	√	√	√
Corporate Governance	√	√	√	√	√	√	√	√
Risk and Compliance	√	√	√	√	√	√	√	√
Financial Expertise	√	√	√	√	√	√	√	√
Stakeholder Relationship	√	√	√	√	√	√	√	√
Technology led transformation	√	√	√	√	√	√	√	√
Growth and New Business Build.	√	√	√	√	√	√	√	√

These skills / expertise / competencies are broad-based, encompassing several areas of expertise / experience as shown in the table above. Each Director may possess varied combinations of skills / expertise / competencies within the described set of parameters.

(d) Details of Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of the Company:

During the year under review, there was no change in the Senior Management **("SM")** of the Company. As on the date of the report, the following officials are the SMs, pursuant to the provisions of Companies Act, 2013 and SEBI Listing Regulations, 2015:

a) Mr. Anshuman Maheshwary – Chief Operating Officer

b) Mr. Sanjay Wadhwa – Chief Financial Officer

c) Mr. Rohit Bhase – Company Secretary and Compliance Officer

Mr. Pankaj Fitkariwala, Chief Operating Officer, was included as Senior Management of the Company with effect from July 17, 2025.

As on March 31, 2025, following is the shareholding of the other Key Managerial Personnel **("KMP")** of the Company:

Name	No. of shares	Percentage of total paid up capital
Mr. Sanjay Wadhwa, Chief Financial Officer	13,660	0.0035%
Mr. Rohit Bhase, Company Secretary	Nil	Nil

(e) Board Level Performance Evaluation:

In terms of the requirement of the Companies Act, 2013 and SEBI Listing Regulations, 2015, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with the aim to improve the effectiveness of the Board and the Committees.

The Nomination & Remuneration Committee has laid down the criteria for performance evaluation of Chairperson, Managing Director, Non-Executive Directors, Independent Directors, Committees and Board as a whole. The key criteria considered are as under:

For Chairperson:

The criteria for evaluation of Chairperson, inter alia, included his ability to steer the meetings effectively, seeking views of Board members, keeping shareholders' interests in mind during discussions and decisions, understanding governance and regulatory requirements, effective leadership, etc.

For Managing Director:

The criteria for evaluation of Managing Director, inter alia, included his ability to correctly anticipate business trends, opportunities, and priorities affecting the Company's prosperity and operations, ability to facilitate team-building and cohesiveness among the Company's employees, effective leadership for the organisation, setting and maintaining high standards of ethics and integrity, and active initiatives in creating new products and services.

For Non-Executive Directors:

The criteria for evaluation of Non-Executive Directors, inter alia, included their ability to fulfil the functions as assigned by the Board and the law and to act as an effective team member, attendance at the meetings and contribution at the meetings of the Board and Committees.

For Independent Directors:

The criteria for evaluation of the Independent Directors, inter alia, included independence from the Company and other Directors to avoid conflict of interest, ability to exercise their own judgement, ability to arbitrate in the interest of the Company as a whole in situations of conflict of interest and staying abreast of the developments affecting the Company.

For Board as a whole:

The criteria for evaluation of the Board, inter alia, included competency of the Board to conduct the Company's affairs, composition and diversity, cohesiveness of the Board to function as a team, managing current and potential strategic issues, risk management and corporate culture and values.

For Committees of the Board:

The criteria for evaluation of the Committees of the Board, inter alia, included composition and effectiveness of the Committees, frequency of the meetings of the Committees, duration of the meetings and effective recommendation to the Board.

The performance evaluation for the year under the review was conducted through electronic mode with structured questionnaires circulated to the Directors in confidential and anonymous manner. The results of the performance evaluation were assessed and discussed by the Board at its meeting. The suitable feedback was conveyed to the Board members and the management.

(f) Separate Meeting of the Independent Directors:

In compliance with the provisions of the Companies Act, 2013 and Regulation 25 of SEBI Listing Regulations, 2015, a separate meeting of the Independent Directors of the Company, without the presence of any other Non-Executive / Executive Director, was held on March 31, 2025, inter alia, to discuss the following:

- To review the performance of Non-Independent Directors of the Company, Committees and the Board as a whole;
- To review the performance of the Chairperson of the Company, taking into account the views of Executive Director(s) and Non-Executive Directors;
- To assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Attendance at the Meeting of Independent Directors:

Name of the Independent Director	Meeting(s) of Independent Directors attended	No. of Meeting(s) of Independent Directors held during the financial year 2024-25
Mr. Akhil Gupta	1	1
Ms. Revathy Ashok	1	1
Mr. Pierre De Weck	1	1
Mr. Sandeep Tandon	1	1

Upon conclusion of the Meeting, the Independent Directors made certain suggestions to the management. They also took note of the developments in the areas suggested by them in the meeting of Independent Directors held in financial year 2023-24.

(g) Familiarization programme for Independent Directors:

(i) Initial Familiarization:

For the newly appointed Directors, the Company provides an induction kit which includes brief introduction about the Company, its history, corporate structure, subsidiaries, their business, its key policies etc. The Company also arranges orientation programmes i.e. meetings between the Independent Directors and senior management of the Company to discuss the functioning of the Board and Committees, business segments and their performance, risk management frameworks of the Company and its subsidiaries in detail.

(ii) Continuing Education Process:

The Managing Director, senior management and other business heads make presentations to the Board to familiarize the Non-Executive Directors with the strategy of the Company, its plans and budgets, financial and operating performance, risk management frameworks, regulatory updates and overview of business activities on a regular basis and key developments in external business environment which affect the Company, its subsidiaries and the industry as a whole.

The details of such familiarization programmes of the Company may be accessed on the website of the Company at https://x-docket.360.one/ir-assets/360_ONE_WAM_Familiarization_Programme_2024-25_ID.pdf.

(h) Board Strategy Meet:

A Strategy Meet for the members of the Board was held on May 15, 2025. All the Directors except one, attended the same and they discussed and deliberated on the strategy of the Company and its subsidiaries, their business segments and key control functions. The Board's inputs were well received by the management to shape up the mid-to-long term strategy of the Company.

(i) Board Learning Day:

During the year under review, a 'Board Learning Day' was organized for the Directors of the Company on September 3, 2024. The topics of the presentations were selected in consultation with the Independent Directors. Majority of the Board members attended the same. The topics covered inter-alia included Generative artificial intelligence (GenAI), Innovation, trends on Alternatives in asset management and branding strategies.

(j) Meetings of the Board:

- Schedule of Meeting(s): The schedule of the Meeting(s) of the Board and Committees for the entire financial year are finalised in consultation with the Directors of the Company and the same is communicated to them at the start of the respective financial year.
- Frequency: The Board meets at least once a quarter to review the quarterly results and other items of the agenda. Whenever necessary, additional Board Meetings are held. In case of business exigencies, resolutions are passed by circulation as permitted by law, which are noted in the subsequent Board Meetings.
- Location**:** The Meetings were generally held at the Company's Registered & Corporate Office and in accordance with the statutory provisions, exemptions and relaxations provided by Ministry of Corporate Affairs, facility to attend through video-conferencing was provided in all Meetings of the Board held in the financial year 2024-25.
- Notice and Agenda: The Board and the Committees are presented with detailed notes, along with the agenda papers to enable Directors to take informed decisions. With a view to leverage technology and reducing paper consumption, the Company has implemented app based e-meeting system, which can be accessed through secured devices.
- Compliance Monitoring: The Board periodically reviews compliance reports of laws applicable to the Company, prepared and placed before the Board by the management. The Board is also periodically updated on relevant and important regulatory requirements and the action plan for adherence to the same.
- Presentations by management: The Board is given presentations, wherever practicable covering finance, sales, marketing, major business segments and operations of the Company, domestic and global business environment including business opportunities, business strategy, risk management practices and operating performance of the Company while taking on record the financial results of the Company.
- Briefing by Chairperson of the Committees: At each quarterly Board meeting, the Chairpersons of the respective Committees brief the Board on key decisions and discussions held by Committees at their respective meetings.

(k) Information placed before Board and Committees:

The information periodically placed before the Board and the Committees inter alia include:

- Report on Internal Audit and Internal Financial Controls;
- Quarterly Financial Results on standalone and consolidated basis;
- Review of Policies and periodic updation;
- Annual budget;
- Performance of the Company and its subsidiaries;
- Risk mitigation measures;
- Remuneration of Directors & senior management;
- Minutes of the Meetings of the Board and all other Committees of the Board;
- Minutes of board meetings of subsidiaries with important updates;
- Update on litigations, if any;
- Compliance status of regulatory requirements.

(l) Minutes of the Meetings:

The draft minutes of the proceedings of the Meetings are circulated amongst the members of the Board and the Committees. Comments and suggestions, if any, received from Directors are incorporated in the minutes, in consultation with the Chairperson of the Board and Committees, respectively. Thereafter, signed minutes of the Meetings are circulated amongst the members of the Board and Committees, in compliance with the applicable secretarial standards issued by Institute of Company Secretaries of India.

(m) Post-Meeting follow-up mechanism:

The Company has a process for effective follow-up, review and reporting for the decisions taken and actions suggested by the Board and the Committees. The important decisions taken at the Board / Committee(s) Meeting(s) which call for actions to be taken by the management, are communicated to the concerned departments, followed up from time to time and are updated to the Board / Committee with an implementation status.

(n) Confirmation of Independence:

Basis the annual declaration provided by the Independent Directors, the Board is of the opinion that all the Independent Directors fulfill the conditions specified in SEBI Listing Regulations, 2015 and the Companies Act, 2013 and are independent of the management.

(o) Succession Planning:

In terms of the SEBI Listing Regulations, 2015, the Board is required to oversee the succession planning and shall satisfy itself that plans are in place for orderly succession for appointments to the Board and to the Senior Management.

In view of the above, the Company has identified critical positions across leadership level and has designated both immediate as well as potential successor against each of these critical positions. The immediate successors are identified and prepared for short-term transition. The potential successors are systematically developed through on job experiences and customized development programs (including coaching / training in collaboration with third party agencies and expert trainers).

The Company recognizes that succession planning is a continuous process rather than a one-time event and hence the same is presented to Nomination & Remuneration Committee on regular basis from time to time. The Nomination & Remuneration Committee makes suitable recommendations to improve the succession planning wherever deemed fit.

(p) Process and criteria for selection of Directors and Senior Management:

The Directors and Senior Management are appointed/ re-appointed by the Board on the recommendation of the Nomination and Remuneration Committee. The appointment of the Directors is subject to approval of shareholders of the Company at the General Meeting(s) or through means of postal ballot. In accordance with the Articles of Association of the Company and provisions of the Companies Act, 2013, all the Directors, except the Independent Directors of the Company, are liable to retire by rotation at the annual general meeting each year and, if eligible, offer their candidature for re-appointment.

The Nomination & Remuneration Policy of the Company serves as a guide for appointing Directors and Senior Management of the Company which prescribes that the candidate should possess adequate qualification, expertise and experience for the position he / she is considered for such appointment. The Nomination and Remuneration Committee also ensures that appointment of Directors is in line with the Board Diversity Policy of the Company.

The Nomination and Remuneration Committee and the Board inter alia consider and assess the following matters during appointment of a director of the Company:

a) The qualifications, attributes, skills, knowledge, expertise and experience of the proposed candidate in view of the existing Board composition and business of the Company;

b) Fulfillment of conditions laid down under Companies Act, 2013 and SEBI Listing Regulations, 2015;

c) Time commitments of the proposed candidate in view of his / her directorships in other companies and membership / chairpersonship in committees thereof;

d) The declarations and confirmations submitted by the proposed candidate.

(q) Committees of the Board:

The Committees play an important role in the governance structure of the Company and are constituted to deal with specific matters as prescribed under applicable laws and as may be referred to by the Board. The Committees are constituted by the Board to carry out clearly defined roles and terms of references. The brief terms of reference of the Committees are also available on the website of the Company. The minutes of the meetings of all the Committees are placed before the Board for review and noting. During the year, all recommendation(s) of the Committee(s) were accepted by the Board.

The details of the Committees are in following paragraphs.

3. AUDIT COMMITTEE

As on March 31, 2025, the Audit Committee comprised Ms. Revathy Ashok, Independent Director as Chairperson and Mr. Akhil Gupta and Mr. Rishi Mandawat, as members of the Committee. All the members of the Audit Committee are financially literate and possess knowledge of the financial services industry.

During the year under review, the Board reconstituted the Audit Committee in the following manner:

a) Mr. Akhil Gupta was appointed as the member of the Committee with effect from April 23, 2024,

b) Ms. Revathy Ashok was appointed as the Member and Chairperson of the Committee with effect from March 3, 2025, and

c) Ms. Geeta Mathur and Mr. Pankaj Vaish ceased to be the members of the Committee.

The composition of the Audit Committee is in conformity with the applicable provisions of Companies Act, 2013 and SEBI Listing Regulations, 2015, as amended from time to time.

The Audit Committee invites the Statutory Auditors for one-on-one discussions and such meetings are independent of management participation. The Internal Auditors presents their report and observations to the Company on a quarterly basis.

Mr. Rohit Bhase, the Company Secretary and the Compliance Officer of the Company, acts as the Secretary to the Committee.

The scope of the Audit Committee includes the references made under Regulation 18 read with Part C of Schedule II of SEBI Listing Regulations, 2015, read with Section 177 and other applicable provisions of the Companies Act, 2013, besides the other terms that may be referred by the Board of Directors.

The brief description of terms of reference of the Audit Committee are:

(i) oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;

(ii) recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

(iii) approval of payment to statutory auditors for any other services rendered by the statutory auditors;

(iv) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

(a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

(b) changes, if any, in accounting policies and practices and reasons for the same;

(c) major accounting entries involving estimates based on the exercise of judgment by management;

(d) significant adjustments made in the financial statements arising out of audit findings;

(e) compliance with listing and other legal requirements relating to financial statements;

(f) disclosure of any related party transactions;

(g) modified opinion(s) in the draft audit report;

(v) reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

(vi) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement and making appropriate recommendations to the Board to take up steps in this matter;

(vii) reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;

(viii) approval or any subsequent modification of transactions of the Company with related parties;

(ix) scrutiny of inter-corporate loans and investments;

(x) valuation of undertakings or assets of the Company, wherever it is necessary;

(xi) evaluation of internal financial controls and risk management systems;

(xii) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

(xiii) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

(xiv) discussion with internal auditors of any significant findings and follow up there on;

(xv) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

(xvi) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

(xvii) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

(xviii) to review the functioning of the whistle blower mechanism;

(xix) approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;

(xx) reviewing the utilization of loans and / or advances from / investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;

(xxi) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;

(xxii) mandatorily review the following:

(a) management discussion and analysis of financial condition and results of operations;

(b) management letters / letters of internal control weaknesses issued by the statutory auditors;

(c) internal audit reports relating to internal control weaknesses;

(d) the appointment, removal and terms of remuneration of the chief internal auditor;

(e) statement of deviations:

- quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchanges(s) in terms of Regulation 32(1) of the SEBI Listing Regulations, 2015; and

- annual statement of funds utilized for purpose other than those stated in the offer document / prospectus in terms of Regulation 32(7) of the SEBI Listing Regulations, 2015; and

(xxiii) to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable;

During the year under review, the Audit Committee met six times on the following dates. The necessary quorum was present at both original and adjourned Meetings. The gap between any two consecutive original Audit Committee Meetings was not more than 120 days:

Date of Audit Committee Meetings	Date of adjourned Audit Committee Meetings for certain matters
April 23, 2024	-
June 12, 2024	-
July 16, 2024	July 30, 2024
October 21, 2024	-
January 27, 2025	-

The attendance of each member of the Audit Committee at its Meeting(s) held during financial year 2024-25 is given below:

Name	Designation	Non-Executive / Executive / Independent Director	Committee Meeting(s) attended^	No. of Committee Meeting(s) held during the tenure^
Ms. Revathy Ashok[1]	Chairperson	Independent Director	0	0
Mr. Akhil Gupta[2]	Member	Independent Director	4	5
Mr. Rishi Mandawat	Member	Non-Executive Nominee Director	5	6
Ms. Geeta Mathur[3]	Chairperson	Independent Director	6	6
Mr. Nilesh Vikamsey[4]	Member	Independent Director	4	4
Mr. Pankaj Vaish[5]	Member	Independent Director	5	5

^ including both original and adjourned Meeting.

[1] Ms. Revathy Ashok was appointed as a Member and Chairperson of the Committee w.e.f. March 3, 2025.

[2] Mr. Akhil Gupta was appointed as a Member of the Committee w.e.f. April 23, 2024.

[3] Ms. Geeta Mathur ceased to be a Director of the Company and member of the Committee w.e.f. March 3, 2025.

[4] Mr. Nilesh Vikamsey ceased to be a Director of the Company and member of the Committee w.e.f. August 25, 2024.

[5] Mr. Pankaj Vaish ceased to be a Director of the Company and member of the Committee w.e.f. January 22, 2025.

The Chairperson of the Audit Committee was present at the last Annual General Meeting of the Company held during the year under review.

4. NOMINATION & REMUNERATION COMMITTEE

As on March 31, 2025, the Nomination & Remuneration Committee comprised Mr. Sandeep Tandon, Independent Director as Chairperson, Ms. Revathy Ashok and Mr. Pavninder Singh, as members of the Committee.

During the year under review, the Board reconstituted the Nomination & Remuneration Committee in the following manner:

a) Ms. Revathy Ashok was appointed as the Member of the Committee with effect from August 25, 2024,

b) Mr. Sandeep Tandon was appointed as the Member and Chairperson of the Committee with effect from March 3, 2025, and

c) Ms. Geeta Mathur and Mr. Nilesh Vikamsey ceased to be the members of the Committee.

The composition of the Nomination and Remuneration Committee is in conformity with the applicable provisions of Companies Act, 2013 and SEBI Listing Regulations, 2015, as amended from time to time.

Mr. Rohit Bhase, the Company Secretary and the Compliance Officer of the Company, acts as the Secretary to the Committee.

The scope of the Nomination and Remuneration Committee is as set out in Regulation 19 of SEBI Listing Regulations, 2015, read with Section 178 of the Companies Act, 2013 and rules framed thereunder and other applicable provisions of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Nomination and Remuneration Policy of the Company, besides the other terms that may be referred by the Board of Directors.

The brief description of the terms of reference of the Nomination and Remuneration Committee are:

(i) formulation of the criteria for determining qualifications, positive attributes and independence of Directors, and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

(ii) for every appointment of an independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

  a. use the services of an external agencies, if required;

  b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

  c. consider the time commitments of the candidates;

(iii) formulation of the criteria for evaluation of performance of Independent Directors and the Board and Committees;

(iv) evaluate the balance of skills, knowledge and experience on the Board, for every appointment of an independent director, and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director;

(v) devising a policy on Board diversity;

(vi) identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and / or removal;

(vii) consider extension or continuation of the term of appointment of the Independent Directors on the basis of the report of performance evaluation of Independent Directors;

(viii) recommendation to the Board, all remuneration, in whatever form, payable to senior management;

(ix) specifying the manner for effective evaluation of performance of Board, its Committees and Directors and review its implementation and compliance;

(x) recommend / review remuneration of the Managing Director(s) and Whole-Time Director(s) based on their performance and defined assessment criteria;

(xi) recommend commission payable, if any, to the Non-Executive Director(s), to the Board;

(xii) administer, monitor and formulate detailed terms and conditions of the employee stock option schemes of the Company; and

(xiii) to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable.

During the year under review, the Nomination and Remuneration Committee met four times on April 23, 2024, June 10, 2024, October 21, 2024 and January 27, 2025. The necessary quorum was present at the Meetings.

The attendance of each member of the Nomination and Remuneration Committee at its Meeting(s) held during financial year 2024-25 is given below:

Name	Designation	Non-Executive / Executive / Independent Director	Committee Meeting(s) attended	No. of Committee Meeting(s) held during the tenure
Mr. Sandeep Tandon[1]	Chairperson	Independent Director	0	0
Ms. Revathy Ashok[2]	Member	Independent Director	2	2
Mr. Pavninder Singh	Member	Non-Executive Nominee Director	2	4
Ms. Geeta Mathur[3]	Chairperson	Independent Director	4	4
Mr. Nilesh Vikamsey[4]	Member	Independent Director	2	2

[1] Mr. Sandeep Tandon was appointed as the Member and Chairperson of the Committee w.e.f. March 3, 2025.

[2] Ms. Revathy Ashok was appointed as a member of the Committee w.e.f. August 25, 2024.

[3] Ms. Geeta Mathur ceased to be a Director of the Company and Chairperson & member of the Committee w.e.f. March 3, 2025.

[4] Mr. Nilesh Vikamsey ceased to be a Director of the Company and member of the Committee w.e.f. August 25, 2024.

The Chairperson of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company held during the year under review.

(a) Details of remuneration paid to the Directors during the year under review, is as under:

Name	Designation	Salary and perquisites (In Rs.)	Commission (In Rs.)	Sitting Fees (In Rs.)	Contribution to Provident Fund, Employee Pension Fund and other funds (In Rs.)	Stock Options (In Quantity)
Mr. Akhil Gupta	Chairperson and Independent Director	Nil	*40,00,000	12,50,000	Nil	Nil
Ms. Revathy Ashok	Independent Director	Nil	*31,59,589	7,50,000	Nil	Nil
Mr. Pierre De Weck	Independent Director	Nil	*11,50,685	5,00,000	Nil	Nil
Mr. Sandeep Tandon	Independent Director	Nil	*4,78,082	1,50,000	Nil	Nil
Mr. Karan Bhagat	Managing Director	#7,50,18,000	^7,15,00,000	Nil	~1,71,600	Nil
Ms. Geeta Mathur$	Independent Director	Nil	*37,08,904	16,50,000	Nil	Nil
Mr. Nilesh Vikamsey$	Independent Director	Nil	*20,00,000	9,00,000	Nil	Nil
Dr. Subbaraman Narayan$	Independent Director	Nil	*9,31,507	1,00,000	Nil	Nil
Mr. Pankaj Vaish$	Independent Director	Nil	*22,30,137	14,00,000	Nil	Nil

Corporate Governance Report (Contd.)

Name	Designation	Salary and perquisites (In Rs.)	Commission (In Rs.)	Sitting Fees (In Rs.)	Contribution to Provident Fund, Employee Pension Fund and other funds (In Rs.)	Stock Options (In Quantity)
Mr. Yatin Shah	Non-Executive Director	Nil	Nil	Nil	Nil	Nil
Mr. Pavninder Singh	Non-Executive Nominee Director	Nil	Nil	Nil	Nil	Nil
Mr. Rishi Mandawat	Non-Executive Nominee Director	Nil	Nil	Nil	Nil	Nil
Mr. Nirmal Jain$	Non - Executive Director	Nil	Nil	Nil	Nil	Nil
Mr. Venkataraman Rajamani$	Non-Executive Director	Nil	Nil	Nil	Nil	Nil

* Commission in respect of the financial year 2024-25, paid in financial year 2025-26.

^ Commission in respect of the financial year 2023-24, paid in financial year 2024-25, basis the criteria laid down by the Nomination and Remuneration Committee pursuant to the Nomination and Remuneration Policy of the Company available on the website of the Company at https://x-docket.360.one/ir-assets/Nomination_and_RemunerationPolicy_final.pdf.

~ Includes administrative charges.

$ Ceased to be Directors of the Company as on March 31, 2025.

The details of salary and perquisites are as follows:

Particulars	Amount (in Rs.)
Salary	3,00,00,000
Housing / HRA	1,50,00,000
Other benefits	3,00,18,000
Total	**7,50,18,000**

Further, appointment of Managing Director is by virtue of his employment with the Company and therefore, his terms of employment are governed by the personnel policies of the Company read with the approval of the shareholder of the Company.

(b) Remuneration to Managing Director and criteria thereof:

The remuneration to the Managing Director is broadly divided into fixed and incentive pay, reflecting short and long term performance objectives appropriate to the working of the Company. Pursuant to the Nomination and Remuneration Policy of the Company, in determining the remuneration (including the fixed increment, performance bonus and commission), the Nomination and Remuneration Committee considers several criteria such as relationship of remuneration and performance benchmark, balance of fixed and incentive pay, industry benchmarks and current trends, Company's performance vis-à-vis annual budget achievement and individual performance etc.

(c) Remuneration to Non-Executive/ Independent Directors and criteria thereof:

Independent Directors were paid Rs. 1,00,000/- (Rupees One Lakh Only) towards sitting fees for attending each of the Board and Audit Committee Meeting and Rs. 50,000/- (Rupees Fifty Thousand Only) towards sitting fees for attending each of the other Committee Meetings and Meeting of Independent Directors, alongwith the reimbursement of the actual travel, hotel or other related expenditure, if any, incurred by them while performing their role as Independent Directors, in accordance with the provisions of Companies Act, 2013 and as approved by the Board of Directors of the Company.

The Independent Directors are also eligible for commission (in addition to the sitting fees) as approved by the Board of Directors, not exceeding the limits prescribed under the Companies Act, 2013 and as approved by the shareholders of the Company. Further, the commission payable to Independent Directors is determined in accordance with the Nomination and Remuneration Policy of the Company inter-alia considering the responsibilities shouldered by them.

(d) Remuneration to KMP / Senior Management personnel and criteria thereof:

The remuneration to the KMP / Senior Management personnel of the Company comprises of a fixed and incentive pay based on the extent of achievement of individual performance vis-a-vis overall performance of the Company. The Company endeavours to maintain balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company, such that it is reasonable and sufficient to attract, retain and motivate KMP / Senior Managerial personnel of the Company. The said remuneration is also considered in form of long term incentive plans based on their contribution, position and length of service.

The Company has not granted any employee stock options to any of the Directors. There are no pecuniary relationships or transaction of the Non-Executive

Directors vis-à-vis the Company apart from dividend, sitting fees and commission as mentioned above and except certain related party transactions undertaken in the ordinary course of business and on arm's length basis as disclosed in note no. 37 of the standalone financial statements of the Company for financial year ended March 31, 2025.

The Company has obtained Directors & Officers insurance covering all the Directors and the Officers of the Company in respect of any legal action that may be initiated against any Director or Officer of the Company for the matters covered thereunder.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

As on March 31, 2025, the Stakeholders Relationship Committee comprised Mr. Rishi Mandawat, Non-Executive Nominee Director as Chairperson, Mr. Yatin Shah and Mr. Sandeep Tandon as Members of the Committee.

During the year under review, the Board reconstituted the Stakeholders Relationship Committee in the following manner:

a) Mr. Rishi Mandawat was appointed as the Chairperson of the Committee with effect from July 11, 2024;

b) Ms. Revathy Ashok was appointed as Member of the Committee with effect from January 17, 2025 and stepped down as Member of the Committee with effect from March 3, 2025;

c) Mr. Sandeep Tandon was appointed as a Member of the Committee with effect from March 3, 2025; and

d) Mr. Venkataraman Rajamani and Mr. Pankaj Vaish ceased to be the members of the Committee.

The composition of the Stakeholders Relationship Committee is in conformity with the applicable provisions of Companies Act, 2013 and SEBI Listing Regulations, 2015, as amended from time to time.

Mr. Rohit Bhase, the Company Secretary and the Compliance Officer of the Company, acts as the Secretary to the Committee.

The scope of the Stakeholders Relationship Committee includes the references made under Regulation 20 read with Para B of Part C of Schedule II of SEBI Listing Regulations, 2015, read with Section 178 and other applicable provisions of the Companies Act, 2013, besides the other terms that may be referred by the Board of Directors.

The brief description of the terms of reference of the Stakeholders Relationship Committee are:

(i) resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;

(ii) review of measures taken for effective exercise of voting rights by shareholders;

(iii) review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;

(iv) review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company;

(v) all other matters incidental or related to shares, debentures and other securities of the Company.

During the year under review, the Board had authorised the Stakeholders Relationship Committee for allotment of shares / warrants and other ancillary matters in relation to the qualified institutions placement and preferential issues.

During the year under review, the Company received nine grievances from the shareholders, all of which were resolved within the stipulated timeline to the satisfaction of the respective shareholders.

Further, the circulars issued by SEBI from time to time with respect to investors grievances, updation of KYC and nomination etc. are available on the website of the Company.

During the year under review, the Stakeholders Relationship Committee met six times, once on October 3, 2024, twice on October 24, 2024 and October 29, 2024, each and then once on November 5, 2024. The necessary quorum was present during the Meetings.

The attendance of each member of the Stakeholders Relationship Committee at its Meetings held during financial year 2024-25 is given below:

Name	Designation	Non-Executive / Executive / Independent Director	Committee Meeting(s) attended	No. of Committee Meeting(s) held during the tenure
Mr. Rishi Mandawat[1]	Chairperson	Non-Executive Nominee Director	6	6
Mr. Yatin Shah	Member	Non-Executive Director	3	6
Mr. Sandeep Tandon[2]	Member	Independent Director	0	0
Mr. Venkataraman Rajamani[3]	Chairperson	Non-Executive Director	0	0
Mr. Pankaj Vaish[4]	Member	Independent Director	6	6

[1] Mr. Rishi Mandawat was appointed as Chairperson of the Committee w.e.f. the conclusion of annual general meeting on July 11, 2024.

[2] Mr. Sandeep Tandon was appointed as a Member of the Committee of the w.e.f. March 3, 2025.

[3] Mr. Venkataraman Rajamani ceased to be a Director of the Company and Chairperson & Member of the Committee w.e.f. the conclusion of annual general meeting on July 11, 2024.

[4] Mr. Pankaj Vaish ceased to be a Director of the Company and Member of the Committee w.e.f. January 22, 2025

The Chairperson of the Stakeholders Relationship Committee was present at the last Annual General Meeting of the Company held during the year under review.

6. CORPORATE SOCIAL RESPONSIBILITY AND ENVIRONMENT, SOCIAL AND GOVERNANCE COMMITTEE

As on March 31, 2025, the Corporate Social Responsibility and Environment, Social and Governance **("CSR & ESG")** Committee comprised Mr. Yatin Shah, Non- Executive Director as Chairperson, Ms. Revathy Ashok and Ms. Pavninder Singh, as members of the Committee.

During the year under review, the Board reconstituted the CSR & ESG Committee in the following manner:

a) Ms. Revathy Ashok was appointed as the Member of the Committee with effect from August 25, 2024,

b) Mr. Yatin Shah was appointed as a Member and Chairperson of the Committee with effect from August 25, 2024,

c) Mr. Karan Bhagat stepped down as a member and Chairperson of the Committee with effect from August 25, 2024, and

d) Mr. Nirmal Jain and Mr. Nilesh Vikamsey ceased to be the members of the Committee.

The composition of CSR & ESG Committee is in conformity with the applicable provisions of Companies Act, 2013, as amended from time to time.

Mr. Rohit Bhase, the Company Secretary and the Compliance Officer of the Company, acts as the Secretary to the Committee.

The scope of the CSR & ESG Committee includes the references made under Section 135 and other applicable provisions of the Companies Act, 2013, the Corporate Social Responsibility Policy and Environment, Social and Governance Policy of the Company, besides the other terms that may be referred by the Board of Directors. The said Policies are available on the website of the Company at https://x-docket.360.one/ir-assets/360ONE_CSR_Policy.pdf and https://x-docket.360.one/ir-assets/360_ONE_ESG_Policy.pdf, respectively.

The brief description of the terms of reference of the CSR & ESG Committee are:

(i) formulating and recommending the CSR Policy to the Board in compliance with applicable provisions of Companies Act, 2013;

(ii) recommending annual action plan and the CSR Activities (as defined under the CSR Policy) to be undertaken as per the applicable provisions of Companies Act, 2013;

(iii) recommending to the Board the CSR Expenditure (as defined under the CSR Policy) to be incurred as per the applicable provisions of Companies Act, 2013;

(iv) periodic monitoring of the implementation of the CSR Policy and annual action plan;

(v) reporting to the Board on the progress of the various CSR Activities on a regular basis;

(vi) recommending to the Board, modifications to the CSR policy or annual action plan, as and when required;

(vii) reviewing and monitoring the ESG related Goal(s), set the initiatives to achieve said Goals and the measurement of the Key Performance Indicators on a periodic basis;

(viii) suggesting improvements, enhancements or changes in ESG related Goals so set or the initiatives to achieve said Goals for better performance; and

(ix) to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

During the year under review, the CSR & ESG Committee met once on April 23, 2024. The necessary quorum was present during the Meeting.

The attendance of each member of the CSR & ESG Committee at its Meeting held during financial year 2024-25 is given below:

Name	Designation	Non-Executive / Executive / Independent Director	Committee Meeting(s) attended	No. of Committee Meeting(s) held during the tenure
Mr. Yatin Shah[1]	Chairperson	Non-Executive Director	0	0
Mr. Pavninder Singh	Member	Non-Executive Nominee Director	1	1
Ms. Revathy Ashok[2]	Member	Independent Director	0	0
Mr. Karan Bhagat[3]	Chairperson	Managing Director	0	1
Mr. Nilesh Vikamsey[4]	Member	Independent Director	1	1
Mr. Nirmal Jain[5]	Member	Non-Executive Director	0	1

[1] Mr. Yatin Shah was appointed as a Member and Chairperson of the Committee w.e.f. August 25, 2024.

[2] Ms. Revathy Ashok was appointed as a Member of the Committee w.e.f. August 25, 2024.

[3] Mr. Karan Bhagat ceased to be Chairperson and Member of the Committee w.e.f. August 25, 2024.

[4] Mr. Nilesh Vikamsey ceased to be a Director of the Company and Member of the Committee w.e.f. August 25, 2024.

[5] Mr. Nirmal Jain ceased to be a Director of the Company and Member of the Committee w.e.f. the conclusion of annual general meeting on July 11, 2024.

7. RISK MANAGEMENT COMMITTEE

As on March 31, 2025, the Risk Management Committee comprised Mr. Rishi Mandawat, Non-Executive Nominee Director as Chairperson, Mr. Karan Bhagat and Mr. Pierre De Weck, as Members of the Committee.

During the year under review, the Board reconstituted the Risk Management Committee in the following manner:

a) Mr. Pierre De Weck was appointed as the Member of the Committee with effect from December 10, 2024 and

b) Mr. Venkataraman Rajamani, Mr. Nilesh Vikamsey and Ms. Geeta Mathur ceased to be the members of the Committee.

The composition of the Risk Management Committee is in conformity with the applicable provisions of SEBI Listing Regulations, 2015, as amended from time to time.

Mr. Rohit Bhase, the Company Secretary and the Compliance Officer of the Company, acts as the Secretary to the Committee.

The scope of the Risk Management Committee includes the references made under Regulation 21 read with Para C of Part D of Schedule II of SEBI Listing Regulations, 2015 and Risk Management Policy of the Company, besides the other terms that may be referred by the Board of Directors. The said Policy is available on the website of the Company at https://x-docket.360.one/ir-assets/360ONE_Risk_Management_Policy.pdf.

The brief description of terms of reference of the Risk Management Committee are:

(i) reviewing risks including cyber security and evaluating the treatment including initiating mitigation actions;

(ii) monitor and review the risk management plan of the Company;

(iii) oversee risk management process, systems and measures implemented to mitigate the same;

(iv) to formulate a detailed risk management policy which shall include:

   a. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

   b. Measures for risk mitigation including systems and processes for internal control of identified risks.

   c. Business continuity plan;

(v) to ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

(vi) to monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

(vii) to periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

(viii) to keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

(ix) the appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;

(x) any other matter as may be mandated/referred by the Board.

During the year under review, the Risk Management Committee of the Company met five times on April 5, 2024, July 5, 2024, July 29, 2024, October 19, 2024, and January 9, 2025. The gap between any two consecutive Risk Management Committee Meetings was not more than 210 days. The necessary quorum was present at the Meetings.

The attendance of each member of the Risk Management Committee at its Meetings held during financial year 2024-25 is given below:

Name	Designation	Non-Executive / Executive / Independent Director	Committee Meeting(s) Attended	No. of Committee Meeting(s) held during the tenure
Mr. Rishi Mandawat	Chairperson	Non-Executive Nominee Director	5	5
Mr. Karan Bhagat	Member	Managing Director	2	5
Mr. Pierre De Weck[1]	Member	Independent Director	1	1
Mr. Nilesh Vikamsey[2]	Member	Independent Director	3	3
Ms. Geeta Mathur[3]	Member	Independent Director	4	5
Mr. Venkataraman Rajamani[4]	Member	Non-Executive Director	1	2

[1] Mr. Pierre De Weck was appointed as a Member of the Committee w.e.f. December 10, 2024.

[2] Mr. Nilesh Vikamsey ceased to be a Director of the Company and Member of the Committee w.e.f. August 25, 2024.

[3] Ms. Geeta Mathur ceased to be a Director of the Company and Member of the Committee w.e.f. March 3, 2025.

[4] Mr. Venkataraman Rajamani ceased to be a Director of the Company and Member of the Committee w.e.f. conclusion of annual general meeting on July 11, 2024.

8. INFORMATION TECHNOLOGY STRATEGY COMMITTEE

As on March 31, 2025, the Information Technology Strategy Committee comprised Mr. Sandeep Tandon, Independent Director as Chairperson, Mr. Rishi Mandawat and Mr. Yatin Shah as Members of the Committee.

During the year under review, the Board reconstituted the Information Technology Strategy Committee in the following manner:

a) Mr. Sandeep Tandon was appointed as the Member and Chairperson of the Committee with effect from March 3, 2025, and

b) Mr. Venkataraman Rajamani, Ms. Geeta Mathur and Mr. Pankaj Vaish ceased to be the members of the Committee.

Mr. Rohit Bhase, the Company Secretary and the Compliance Officer of the Company, acts as the Secretary to the Committee.

The brief description of terms of reference of the Information Technology Strategy Committee are to review the strategy and initiatives in relation to the following matters and provide guidance to the management of the Company thereon:

(i) approving IT strategy and policy documents and providing guidance to the management for putting an effective strategic planning process in place;

(ii) reviewing that management has implemented processes and practices that ensure that IT delivers value to the business;

(iii) reviewing that IT investments represent a balance of risks and benefits and that budgets are acceptable;

(iv) providing guidance to the management on IT resources needed to achieve strategic goals and providing high-level direction for sourcing and use of IT resources;

(v) ensuring proper balance of IT investments for sustaining business growth and becoming aware about exposure towards IT risks and controls; and

(vi) review the governance mechanism and risk management process for all IT outsourced operations.

During the year under review, the Information Technology Strategy Committee of the Company met two times on July 5, 2024 and October 3, 2024. The necessary quorum was present at the Meetings.

The attendance of each member of the Information Technology Strategy Committee at its Meetings held during financial year 2024-25 is given below:

Name	Designation	Non-Executive / Executive / Independent Director	Committee Meeting(s) attended	No. of Committee Meeting(s) held during the tenure
Mr. Sandeep Tandon[1]	Chairperson	Independent Director	0	0
Mr. Rishi Mandawat	Member	Non-Executive Nominee Director	1	2
Mr. Yatin Shah	Member	Non-Executive Director	0	2
Mr. Venkataraman Rajamani[2]	Member	Non-Executive Director	1	1
Mr. Pankaj Vaish[3]	Chairperson	Independent Director	2	2
Ms. Geeta Mathur[4]	Member	Independent Director	1	2

[1] Mr. Sandeep Tandon was appointed as the Member and Chairperson of the Committee w.e.f. March 3, 2025.

[2] Mr. Venkataraman Rajamani ceased to be a Director of the Company and Member of the Committee w.e.f. conclusion of annual general meeting on July 11, 2024.

[3] Mr. Pankaj Vaish ceased to be a Director of the Company and Chairperson and Member of the Committee w.e.f. January 22, 2025.

[4] Ms. Geeta Mathur ceased to be a Director of the Company and Member of the Committee w.e.f. March 3, 2025.

9. PERIODIC REVIEW OF COMPLIANCES OF ALL APPLICABLE LAWS

The Company follows a system whereby all the acts, rules and regulations applicable to the Company are identified and compliance with such acts, rules and regulations is monitored by respective dedicated teams on a regular basis. Verification of the compliances with the major acts / regulations is carried out by internal auditors and / or secretarial auditors and their reports with implementation of their observations, if any, are reported to the Board / Audit Committee from time to time. A compliance certificate based on the compliance status received in respect of various laws, rules and regulations applicable to the Company from respective dedicated teams, is placed before the Board on a quarterly basis and reviewed by the Board. Necessary reports are submitted to the various regulatory authorities as per the requirements from time to time.

10. GENERAL BODY MEETINGS

The following table gives the details of the last three Annual General Meetings **("AGM")** of the Company:

Date of AGM	Location	Time (IST)	Whether any special resolutions passed	Nature of special resolutions
July 11, 2024	Through Video Conferencing / Other Audio Visual Means	4:00 p.m.	Yes. Three Special Resolutions were passed.	1. Approval for issue of equity shares of the Company on preferential basis for consideration other than cash, 2. Alteration of the Articles of Association of the Company to offer Mr. Karan Bhagat the right to nominate himself as a director on the Board of Directors of the Company, and 3. Alteration of the Articles of Association of the Company to offer Mr. Yatin Shah the right to nominate himself as a director on the Board of Directors of the Company.
August 21, 2023	Through Video Conferencing / Other Audio Visual Means	3:00 p.m.	Yes. Two Special Resolutions were passed.	1. Approval for formation of 360 ONE Employee Stock Option Scheme 2023 for the employees of the Company, and 2. Approval for formation of 360 ONE Employee Stock Option Scheme 2023 for the employees of the subsidiary company(ies) of the Company.
September 30, 2022	Through Video Conferencing / Other Audio Visual Means	4:00 p.m.	Yes. Two Special Resolutions were passed.	1. Approval for formation of IIFL Wealth Employee Stock Options Scheme 2022 for the employees of the Company, and 2. Approval for formation of IIFL Wealth Employee Stock Options Scheme 2022 for the employees of the associate company, subsidiary company or holding company of the Company.

The following table gives the details of the Extraordinary General Meeting ("EGM") of the Company held during the year under review:

Date of EGM	Location	Time (IST)	Whether any special resolutions passed	Nature of special resolutions
February 25, 2025	Through Video Conferencing / Other Audio Visual Means	2:00 p.m.	Yes. Three Special Resolutions were passed.	1. Appointment of Mr. Sandeep Tandon (DIN: 00054553) as a Non-Executive, Independent Director of the Company, 2. Approval for issue of equity shares of the Company on preferential basis for consideration other than cash, and 3. Approval for issue of warrants of the Company on preferential basis.

Details of special resolutions passed through postal ballot ("PB") during the year under review and details of the voting pattern:

During the year under review, three resolutions were passed by the shareholders of the Company through three separate postal ballots through electronic mode. Nilesh Shah and Associates, Practicing Company Secretaries, were appointed as the Scrutinizer to scrutinize the postal ballots and remote e-voting process in a fair and transparent manner.

Nature of resolution(s)	PB Notice Date	Date of approval of PB notice	Date of Declaration of Result	Voting Period	Date of approval of resolution	Details of voting pattern	
Appointment of Ms. Revathy Ashok (DIN: 00057539) as a Non-Executive, Independent Director of the Company	May 9, 2024	April 23, 2024	June 10, 2024	May 11, 2024 to June 9, 2024	June 9, 2024	No. of Votes Polled No. and % of Votes cast in favour No. and % of Votes cast against	31,07,32,645 30,66,84,612 (98.70%) 40,48,033 (1.30%)
Issue of equity shares through Qualified Institutions Placement(s) on a private placement basis	September 19, 2024	September 19, 2024	October 20, 2024	September 21, 2024 to October 20, 2024	October 20, 2024	No. of Votes Polled No. and % of Votes cast in favour No. and % of Votes cast against	31,98,00,573 31,91,16,786 (99.79%) 6,83,787 (0.21%)
Appointment of Mr. Pierre De Weck (DIN: 10771331) as a Non-Executive, Independent Director of the Company	November 6, 2024	October 21, 2024	December 9, 2024	November 9, 2024 to December 8, 2024	December 8, 2024	No. of Votes Polled No. and % of Votes cast in favour No. and % of Votes cast against	32,88,80,963 32,84,04,938 (99.86%) 4,76,025 (0.14%)

Details of resolutions passed through postal ballot from April 1, 2025, till the date of this Report, along with the details of the voting pattern:

Nature of resolution(s)	PB Notice date	Date of approval of PB notice	Date of Declaration of Result	Voting Period	Date of approval of resolution	Details of voting pattern	
To approve request received from Part of Promoter Group Entities for reclassification from 'Promoter & Promoter Group' category to 'Public' category	April 4, 2025	April 3, 2025	May 5, 2025	April 5, 2025 to May 4, 2025	May 4, 2025	No. of Votes Polled	30,60,11,888
						No. and % of Votes cast in favour	30,43,72,966 (99.46%)
						No. and % of Votes cast against	16,38,922 (0.54%)
To consider and approve re-appointment of Mr. Karan Bhagat as the Managing Director of the Company and payment of remuneration to him	May 12, 2025	April 23, 2025	June 12, 2025	May 13, 2025 to June 11, 2025	June 11, 2025	No. of Votes Polled	34,54,98,439
						No. and % of Votes cast in favour	33,39,77,996 (96.67%)
						No. and % of Votes cast against	1,15,20,443 (3.33%)

Procedure for Postal Ballot

In compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the related rules, General Circular No. 9/2023 dated September 25, 2023, General Circular 09/2024 dated September 19, 2024 and other relevant and applicable circulars issued by the Ministry of Corporate Affairs, the Company provided electronic voting (e-voting) facility, to all its Members. For this purpose, the Company had engaged the services of Central Depository Services (India) Limited.

The Notices of Postal Ballot were sent in electronic mode only to all those Members who had registered their e-mail addresses with the Company or Depository Participant/ Depository/MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited). Further, the Members had the option to vote only through remote e-voting. Voting through physical ballot papers was not provided. The Company had also published notices in the newspaper declaring the details and requirements for postal ballot as mandated by the Companies Act, 2013 and applicable rules post circulation of postal ballot notices to all the shareholders.

Voting right was reckoned on the paid-up value of shares registered in the name of the Members as on the respective cut- off dates. The scrutinizer completed their scrutiny and submitted the report to the Chairperson and the results of the voting were announced by the Chairperson/Authorised Officer. The results of the respective Postal Ballots were also displayed on the Company's website besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.

11. DISCLOSURES

(i) Disclosure on materially significant related party transactions that may have potential conflict with the interest of the Company at large:

The Company has put in place the Policy on Related Party Transactions. The Policy provides for identification of related party transactions, necessary approvals by the Audit Committee / Board / Shareholders, reporting and disclosure requirements, as applicable, in compliance with the Companies Act, 2013 and SEBI Listing Regulations, 2015, as amended from time to time. The said Policy is available on the website of the Company at https://x-docket.360.one/ir-assets/360_ONE_WAM_RPT_Policy.pdf.

During the year under review, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the Policy on Related Party Transactions of the Company.

All related party transactions entered during the year under review and any modification(s) thereto, were placed before the Audit Committee for approval and review.

(ii) Details of non-compliance by the Company during the last three years:

There has been no non-compliance and no strictures / penalties were imposed on the Company by Stock Exchanges or by SEBI or by any statutory authority on any matter related to the capital markets during the financial year 2022-23, 2023-24 and 2024-25.

(iii) Details of establishment of Whistle Blower Policy / Vigil Mechanism:

The Company has adopted a Policy on Vigil Mechanism and Whistle Blower Mechanism and has established the necessary vigil mechanism for employees, directors, suppliers, service providers and contractual staff to raise genuine concerns about unethical behavior, actual or suspected fraud or violation of the policies. The Policy on Vigil Mechanism and Whistle Blower Mechanism provides for nature of issues covered, available reporting channels to report an incident, steps alongwith expected timelines for resolving concerns reported and measures available to safeguard against victimization of the whistle blower who avails of such mechanism. As per the said Policy, direct access to the Chairperson of the Audit Committee will be provided to the Whistle Blower, should the Whistle Blower so require, in appropriate or exceptional cases. The said Policy is available on the website of the Company at The said Policy is available on the website at https://x-docket.360.one/ir-assets/360ONE_Policy_on_vigil_mechanism_and_whistle_blower_mechanism.pdf.

To facilitate reporting of any concerns without any hesitation, and maintaining of anonymity, the Company has engaged an external independent agency for managing ethics helpline under the whistle blower mechanism.

None of the whistle blowers are denied access to the Audit Committee. No whistle blower complaint was received by the Company during the year under review.

(iv) Prevention of Insider Trading:

Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company being a listed entity and market intermediary has formulated and adopted Code of Conduct for Employees and Insiders of 360 ONE WAM LIMITED and its Subsidiary & Associate Companies under SEBI (Prohibition of Insider Trading) Regulations, 2015, for prevention of the insider trading, incorporating the requirements in accordance with the regulations, clarifications and circulars and the same is updated from time to time.

(v) Compliance with mandatory and non-mandatory provisions:

The Company has adhered to all the mandatory requirements of Corporate Governance norms as prescribed under SEBI Listing Regulations, 2015, to the extent applicable to the Company.

The Company has also implemented the non-mandatory items such as:

- Mr. Akhil Gupta is the Chairperson of the Board and Mr. Karan Bhagat is the Managing Director of the Company. Accordingly, the posts of Chairperson of the Board and the Managing Director of the Company are separate. Further, Mr. Akhil Gupta, Chairperson, is an Independent Director and not related to Mr. Karan Bhagat, Managing Director, as per the definition of the term "relative" defined under the Companies Act, 2013.
- Mr. Akhil Gupta, the Chairperson of the Board has not sought maintenance of 'chairperson's office' at the Company's expense. He does not receive any remuneration other than sitting fees and commission from the Company and the same is disclosed in this Report.
- The financial statements of the Company for the financial year 2024-25 contain unmodified audit opinion / reporting.
- Internal auditor reports directly to the Audit Committee.

(vi) Details of utilization of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of SEBI Listing Regulations, 2015, during the year:

During the year under review, the Company raised funds through a qualified institutions placement. The details of utilisation thereof, as on March 31, 2025, are as mentioned below.

Particulars of issue	Shares issued and Allotted	Amount raised (Gross proceed in Rs. crores)	Amount utilised (Rs. crores)	Deviation(s) or variation(s) in the use of proceeds of issue, if any
Allotment under Qualified Institutions Placement	Allotment of 2,22,11,253 equity shares of face value of Re. 1/- each at a price of Rs. 1,013/- per equity share (including premium of Rs. 1,012/- per equity share) to 55 qualified institutional buyers aggregating to Rs. 2249,99,99,289/- under the provisions of Chapter VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and Sections 42 and 62 of the Companies Act, 2013 and the rules made thereunder.	2,249.99	2,204.71	No deviation(s) or variation(s) in the utilization of proceeds of qualified institutional placement as mentioned in the objects of placement document.

During the year under review, the Company had also allotted equity shares on preferential basis on February 6, 2025, for consideration other than cash. Accordingly, the aforesaid disclosure is not applicable in respect of the said allotment.

(vii) Disclosure of accounting treatment:

There was no deviation in following the treatments prescribed in any of Accounting Standards (AS) in the preparation of the financial statements of the Company.

(viii) Policy on material subsidiary:

The Company has adopted the Policy for Determining Material Subsidiary in line with the requirements of the SEBI Listing Regulations, 2015. The said Policy is available on the website of the Company at https://x-docket.360.one/ir-assets/360ONE_Policy_For_Determining_Material_Subsidiary.pdf.

During the year under review, following companies were the material subsidiaries of the Company:

Name of the material subsidiary company	Date and place of Incorporation	Name of the statutory auditor	Date of appointment of statutory auditor
360 ONE Prime Limited	August 31, 1994 Mumbai, Maharashtra	Kalyaniwalla & Mistry LLP	June 24, 2024
360 ONE Asset Management Limited	March 22, 2010 Mumbai, Maharashtra	Deloitte Haskins & Sells LLP	September 9, 2020
360 ONE Distribution Services Limited	January 30, 1995 Mumbai, Maharashtra	Deloitte Haskins & Sells LLP	September 8, 2020
360 ONE Portfolio Managers Limited	July 19, 2011 Mumbai, Maharashtra	Deloitte Haskins & Sells LLP	September 8, 2020

(ix) Relationship with other Directors

None of the Directors of the Company are related to any other Director of the Company.

(x) Details of Unclaimed Dividend / Shares of the Company during the year

a) As on April 1, 2022, 3,669 unclaimed equity shares of the Company of face value Rs. 2/- each, were lying in Investor Education Protection Fund **("IEPF")**, which were allotted by the Company pursuant to composite scheme of arrangement inter-alia amongst IIFL Holdings Limited and the Company. During financial year 2022-23, the Company sub-divided its shares of face value Rs. 2/- each, to face value of Re. 1/- each and allotted bonus shares in the ratio of 1:1, due to which the aforesaid 3,669 shares increased to 14,676 shares.

As on April 1, 2024, 14,676 unclaimed equity shares of face value Re. 1/- each were lying in IEPF. During the year under review, there was no change in the said number of unclaimed equity shares.

Accordingly, as on March 31, 2025, 14,676 unclaimed equity shares of face value Re. 1/- each were lying in IEPF, details of which are available on the website of the Company.

b) The Company transferred Rs. 81,118/- being interim dividends (net of taxes) on the aforesaid shares to IEPF, details of which are available on the website of the Company.

c) The Company has transferred the unclaimed dividends declared by the Company during the year under review to the respective unclaimed dividend accounts pursuant to the provisions of Companies Act, 2013.

d) Other than as referred above, the Company was not required to transfer any unclaimed dividend amounts/corresponding shares on which the dividends were unclaimed pursuant to the provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

Further, during the year under review, the Company had voluntarily sent emails/inland letters to those shareholders who had not claimed their dividend/ fractional share entitlements reminding them about the same with the process to claim the same.

For ease of reference, the procedure to claim the unclaimed dividend/fractional share entitlement amount by the shareholders is reproduced below:

(I) The concerned shareholder shall state the following details in his/her application for claiming the unclaimed dividend/fractional share entitlements amount:

i) Name of the Company

ii) Folio No. or DP Id and Client Id

iii) Name of the Shareholder

iv) Contact Number of the shareholder

v) E-mail ID and self-attested KYC documents of the shareholder like PAN, cancelled cheque leaf in original alongwith latest utility bill as address proof which shall not be more than three months old.

(II) Concerned shareholders are requested to ensure linking of their PAN with Aadhar number.

(III) The aforesaid application and the documents shall be sent to MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Registrar and Share Transfer Agent of the Company.

The shareholders are requested to register/update their complete bank accounts details with their depository participant in order to enable the Company to remit future dividends, if any, directly to respective bank accounts.

(xi) Certificate from Company Secretary in practice

The Company has obtained a certificate from J U Poojari & Associates, Company Secretaries in practice, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority and is enclosed with this report as **"Annexure A"**.

(xii) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The disclosures required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in relation to the complaints received by the Company for the year under review on sexual harassment are provided below:

Particulars	No. of complaints
No. of complaints filed/received during the financial year	Nil
No. of complaints disposed of/resolved during the financial year	Nil
No. of complaints pending as on end of the financial year/for more than ninety days	Nil

The Company has adopted a Policy on Prevention of Sexual Harassment and Complaint Procedure which enlists details on the reporting, redressal and enquiry process. The said Policy is available on the website of the Company at https://x-docket.360.one/ir-assets/360ONE_Prevention_of_Sexual_Harassment_and_Complaint_Procedure_Policy.pdf.

Further, details on the same are provided in the Business Responsibility and Sustainability Report which forms part of the Annual Report.

(xiii) Statutory Auditor and Audit Fees

Total fees for all services paid to the statutory auditor and all entities in the network firm / network entity of which the statutory auditor is a part of, by the Company and its subsidiaries, on a consolidated basis, for the financial year 2024-25, are as follows:

Type of Service	Amount (Rs. in crores)
Audit Fees	2.78
Tax Audit Fees	Nil
Others*	0.35
Total	**3.13**

*Includes non-audit-related services and other certifications on consolidated basis.

(xiv) Disclosure of certain types of agreements binding the Company:

During the year under review, the Company has not made any disclosure to stock exchanges under clause 5A of paragraph A of Part A of Schedule III of SEBI Listing Regulations, 2015.

12. MEANS OF COMMUNICATION TO THE STAKEHOLDERS

a) Website: The Annual Report, shareholding pattern, material events, corporate actions, copies of press releases, schedule of analysts / investor meets, among others, are regularly submitted to Stock Exchanges, for dissemination on their respective websites and are also uploaded on the website of the Company at https://www.360.one/ in compliance with the SEBI Listing Regulations, 2015 and Policy for determination of materiality of information or events.

b) Quarterly Results: The quarterly / half yearly / annual financial results are duly submitted to the Stock Exchanges in accordance with the SEBI Listing Regulations, 2015. The quarterly, half yearly and annual results of the Company were published in the Free Press Journal / Financial Express and Navshakti which are widely circulated.

c) Earnings Calls: During the year under review, after the announcement of each quarterly results, the Company organized earnings calls to present and discuss the results & performance of the Company. The schedule of the quarterly earnings call and the weblink to join the same (which was free for any participants) were disseminated to the stock exchanges in advance. After the earnings call, the audio and/or video recordings and transcripts were uploaded on the website of the Company with an intimation to the Stock Exchanges.

Further, the schedule of any other analyst meets / Institutional Investors meets were also informed to the public through the Stock Exchanges. All our official news releases are also hosted on the website of the Company

d) Policy and Framework: The Board of Directors has approved a policy for determining materiality of events for the purpose of making disclosure to the Stock Exchange viz. Policy for determination of materiality of information or events. The said Policy is available on the website of the Company at https://x-docket.360.one/ir-assets/360ONE_Policy_on_determination_of_materiality_of_information_and_events.pdf.

The Company believes in adhering to ethical standards to ensure integrity, transparency and accountability in dealing with all the stakeholders. Accordingly, the Company has adopted various codes and policies for Directors and employees to carry out their duties in ethical manner. The said codes and policies are available on the website of the Company.

The Company has also established an investor grievance redressal framework available on the website of the Company at https://x-docket.360.one/ir-assets/360ONE_IGR_Framework.pdf, in order to ensure that all investors are always treated fairly and without bias, all issues raised by investors are dealt with courtesy and resolved promptly and investors should be made aware of their rights so that they can opt for alternative remedies, if they are not fully satisfied with the Company's response or resolution to their complaint. The said framework broadly covers the processes for receipt, resolution and escalation of grievances as may be raised by the investors of the Company.

13. GENERAL SHAREHOLDERS' INFORMATION (AS ON MARCH 31, 2025):

1.	**Annual General Meeting**	To be held on Friday, September 5, 2025 at 4:00 p.m. IST through Video Conferencing / Other Audio Visual Means, without the physical presence of the shareholders at a common venue.
2.	**Financial calendar (2024-25)**	April 1, 2024 to March 31, 2025. Results for the quarter ended June 30, 2024, were approved on July 30, 2024. Results for the quarter and half year ended September 30, 2024, were approved on October 21, 2024. Results for the quarter and nine months ended December 31, 2024, were approved on January 27, 2025. Results for the quarter and financial year ended March 31, 2025, were approved on April 23, 2025.
3.	**Dividend payment dates**	During the year under review, the Company: a) declared first interim dividend of Rs. 3.5/- per equity share of face value Re. 1/-, on April 23, 2024, which was paid on May 14, 2024. b) declared second interim dividend of Rs. 2.5/- per equity share of face value Re. 1/-, on July 30, 2024, which was paid on August 23, 2024. The total dividend for the financial year ended March 31, 2025, amounted to Rs. 6/- per equity share of face value Re. 1/- each, with total outlay of Rs. 216,68,72,943.50/-.
4.	**Name and address of each stock exchanges at which the securities of the Company are listed**	**1. National Stock Exchange of India Limited** **(Equity Shares)** Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai-400 051 **2. BSE Limited** **(Equity Shares)** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001 As on March 31, 2025, the Non-Convertible Debentures of the Company were listed on BSE Limited. The said Non-Convertible Debentures were fully redeemed on May 15, 2025. Requisite annual listing fees have been paid to the aforesaid Stock Exchanges.
5.	**Stock code**	National Stock Exchange of India Limited – 360ONE BSE Limited – 542772
6.	**ISIN numbers in National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") for equity shares**	INE466L01038
7.	**Registrar & Transfer Agent**	MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) C 101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai – 400 083 To raise an email query following is the link: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html

Corporate Governance Report (Contd.)

8.	**Share transfer system**	In terms of amended Regulation 40 of SEBI Listing Regulations, 2015 w.e.f. April 1, 2019, transfer of securities in physical form shall not be processed unless the securities are held in the demat mode with a Depository Participant. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized to be freely transferable. Further, with effect from January 25, 2022, SEBI has made it mandatory for listed companies to issue securities in demat mode only, while processing any investor service requests viz. issue of duplicate share certificates, exchange / sub-division / splitting / consolidation of securities, transmission / transposition of securities. Vide its Circular dated January 25, 2022, SEBI has clarified that listed entities / RTAs shall issue a Letter of Confirmation in lieu of the share certificate while processing any of the aforesaid investor service request. **Simplified Norms for processing Investor Service Request** SEBI has made it mandatory for holders of physical securities to furnish PAN, KYC and nomination details to avail any investor service. The concerned shareholders are therefore requested to furnish PAN, KYC and nomination details by submitting the prescribed forms duly filled by email from their registered email id to rnt.helpdesk@in.mpms.mufg.com or by sending a physical copy of the prescribed forms duly filled and signed by the registered holders to MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) at C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 or by uploading the documents on https://in.mpms.mufg.com/. The circulars issued by SEBI from time to time in this regard and the relevant forms required by the concerned shareholders are uploaded on the website of the Company. The shareholders of the Company holding shares in physical mode and who have not-updated the PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of their respective folios, are requested to furnish the necessary documents and details to the Registrar and Share Transfer Agent of the Company at earliest.
9.	**Dematerialization of shares and liquidity**	As on March 31, 2025, 99.96% of the total paid-up share capital of the Company was held in dematerialized form. Trading in equity shares of the Company is permitted only in dematerialized form through CDSL and NSDL as per notifications issued by the Securities and Exchange Board of India.
10.	**List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad**	As on March 31, 2025, the credit ratings obtained by the Company are as follows: (a) Principal Protected Market Linked Debenture: "PP-MLD[ICRA] AA"(Pronounced as Principal Debenture Protected Market Linked Debenture ICRA double A) rating with stable outlook (b) Non-Convertible Debenture: "[ICRA]AA"(Pronounced as ICRA double A) rating with a stable outlook (c) Commercial Paper: "[ICRA]A1+" (Pronounced as ICRA A one plus) and "CARE A1+" (d) IPO financing - ICRA - A1+ (A one Plus) - CRISIL - A1+ (A one Plus) There has been no revision in the aforesaid credit rating during the year under review.
11.	**Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity**	The Company does not have any outstanding GDRs / ADRs / Warrants as on March 31, 2025.
12.	**Introduction of 'SWAYAM' by Registrar and Share Transfer Agent i.e. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)**	**'SWAYAM'** is a secure, user-friendly web-based application, developed by "MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited).", our Registrar and Share Transfer Agent, that empowers shareholders to effortlessly access various services. We request you to get registered and have first-hand experience of the portal. This application can be accessed at https://swayam.in.mpms.mufg.com/ and it offers following features: • Effective Resolution of Service Request - Generate and Track Service Requests/Complaints through SWAYAM. • A user-friendly GUI. • Track Corporate Actions like Dividend/Interest/Bonus/split. • PAN-based investments - Provides access to linked PAN accounts, Company wise holdings and security valuations. • Effortlessly Raise request for Unpaid Amounts. • Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant. • Statements - View entire holdings and status of corporate benefits. • Two-factor authentication (2FA) at Login - Enhances security for investors.

14. SHAREHOLDING PATTERN

A) Categories of Equity Shareholders as on March 31, 2025:

Category	No. of equity shares held	Percentage
Promoter and Promoter Group Shareholders		
Promoters and Promoter Group*	5,58,04,358	14.20
Total (A)	**5,58,04,358**	**14.20**
Public Shareholders		
Foreign Direct Investments	13,47,01,363	34.27
Foreign Portfolio Investors Category I	12,56,28,080	31.96
Foreign Portfolio Investors Category II	38,78,844	0.99
Key Managerial Personnel	13,660	0.00
Relatives of Promoters (Other than immediate relatives of Promoters disclosed in Promoters Category)	8,54,941	0.22
Resident Individuals holding Nominal Capital upto Rs. 2 Lacs	2,25,19,008	5.73
Resident Individuals holding Nominal Capital in excess of Rs. 2 Lacs	74,15,382	1.89
Mutual Funds	2,52,13,843	6.41
Non Resident Indians	11,12,668	0.28
Trusts	11,558	0.00
Hindu Undivided Family	3,82,453	0.10
Bodies Corporate and Limited Liability Partnership	4,03,160	0.10
Clearing Members	904	0.00
Alternate Investment Funds	40,63,627	1.03
Insurance Companies	40,95,410	1.04
Body Corporates	69,15,837	1.76
Investor Education and Protection Fund	14,676	0.00
NBFCs registered with RBI	568	0.00
Central Government/ State Government(s)/ President of India	43,599	0.01
Total (B)	**33,72,69,581**	**85.80**
TOTAL (A) + (B)	**39,30,73,939**	**100.00**

*On May 5, 2025, Part of Promoter Group Entities of the Company were reclassified from 'Promoter & Promoter Group' category to 'Public' category shareholders, details of the same are provided in the Board's Report that forms part of the Annual Report, which resulted in Promoters and Promoter Group shareholding reducing from 14.20% as on March 31, 2025 to 7.27% as on May 5, 2025.

B) Top 10 Equity Shareholders of the Company:

S.N.	Name of the shareholder(s)	No. of shares	Percentage of total equity shares
1	BC Asia Investments X Limited	8,86,20,000	22.55
2	Smallcap World Fund, Inc	3,09,40,949	7.87
3	Mr. Nirmal Bhanwarlal Jain	1,64,15,424	4.18
4	Capital Income Builder	1,58,80,000	4.04
5	Mr. Yatin Shah	1,34,25,960	3.42
6	Government Pension Fund Global	95,68,460	2.43
7	Fidelity Investment Trust : Fidelity Emerging Markets Fund	80,48,561	2.05
8	Rimco (Mauritius) Limited	79,76,000	2.03
9	The Regents Of The University Of California - State Street Global Advisors	76,01,776	1.93
10	Bank Muscat India Fund	71,98,984	1.83
Total		**20,56,76,114**	**52.33**

15. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2025

The distribution of shareholders as on March 31, 2025, is as follows:

Sr. No.	Shares Range			No. of Shareholders	% of total shareholders	Total shares for the range	% of issued capital
1	1	to	500	70210	91.928	4943085	1.26
2	501	to	1000	2809	3.6779	1980474	0.50
3	1001	to	2000	1344	1.7597	1898035	0.48
4	2001	to	3000	457	0.5984	1133275	0.29
5	3001	to	4000	266	0.3483	945668	0.24
6	4001	to	5000	155	0.2029	708998	0.18
7	5001	to	10000	324	0.4242	2318637	0.59
8	10001	to	*******	810	1.0606	379145767	96.46
Total				**76,375**	**100**	**39,30,73,939**	**100**

The details of the shareholders holding more than 1% of the paid-up capital of the Company and the promoter and promoter group is disclosed and submitted to the stock exchanges as a part of quarterly shareholding pattern and is available on the website of the Company and the stock exchanges.

16. MARKET PRICE DATA

The below table gives the monthly high and low quotations of shares traded at BSE Limited **("BSE")** and National Stock Exchange of India Limited **("NSE")** during the financial year 2024-25:

Month	BSE			NSE		
	High (in Rs.)	Low (in Rs.)	Volume (No. of shares traded)	High (in Rs.)	Low (in Rs.)	Volume (No. of shares traded)
April 2024	901.10	677.80	64,72,209	900.95	677.30	2,34,47,315
May 2024	833.20	718.80	4,07,723	829.90	716.25	91,17,546
June 2024	1,065.00	695.00	6,92,331	1,065.00	691.40	2,19,77,033
July 2024	1,138.30	920.50	5,92,893	1,139.10	920.20	1,41,18,453
August 2024	1,215.80	983.15	3,93,353	1,215.00	982.40	1,62,27,403
September 2024	1,132.10	1,017.10	3,15,948	1,134.80	1,016.95	1,02,04,236
October 2024	1,141.60	940.70	5,40,827	1,143.65	940.00	2,10,15,583
November 2024	1,149.00	1,005.05	4,27,524	1,148.85	1,001.05	89,77,106
December 2024	1,309.00	1,095.15	4,49,310	1,312.10	1,094.00	1,42,58,135
January 2025	1,317.25	939.65	4,88,886	1,318.00	936.90	1,73,89,625
February 2025	1,065.65	850.05	7,65,693	1,067.25	865.85	1,87,14,933
March 2025	1,004.55	827.00	20,47,391	1,005.05	825.00	2,67,57,858

(Source: This information is compiled from the data available on the websites of BSE and NSE)

STOCK PERFORMANCE vs BSE SENSEX AND NIFTY 50

Performance of the share price of the equity shares of the Company in comparison to broad based indices such as BSE Sensex and Nifty 50 is given below:

Month	Closing Price of Equity Shares at BSE (in Rs.)	BSE SENSEX Closing	Closing Price of Equity Shares at NSE (in Rs.)	NIFTY 50 Closing
April 2024	783.45	74,482.78	784.05	22,604.85
May 2024	776.50	73,961.31	776.15	22,530.70
June 2024	980.00	79,032.73	980.15	24,010.60
July 2024	1,131.55	81,741.34	1,132.30	24,951.15
August 2024	1,074.45	82,365.77	1,073.00	25,235.90
September 2024	1,039.35	84,299.78	1,039.60	25,810.85
October 2024	1,088.80	79,389.06	1,090.50	24,205.35
November 2024	1,113.60	79,802.79	1,115.05	24,131.10
December 2024	1,253.85	78,139.01	1,254.80	23,644.80
January 2025	1,006.00	77,500.57	1,007.75	23,508.40
February 2025	997.80	73,198.10	998.30	22,124.70
March 2025	942.85	77,414.92	942.65	23,519.35

(Source: This information is compiled from the data available on the websites of BSE and NSE)

17. SUBSIDIARY COMPANIES

For details about the subsidiaries of the Company, please refer to the Board's Report which forms part of the Annual Report.

18. LOANS AND ADVANCES BY THE COMPANY AND ITS SUBSIDIARIES

Details of loans and advances form part of the Related Party Disclosures in the Notes to the financial statements for the financial year ended March 31, 2025.

19. CEO / CFO CERTIFICATE

The certificate as required under SEBI Listing Regulations, 2015, duly signed by the Managing Director and Chief Financial Officer of the Company is enclosed herewith as "**Annexure B**".

20. CODE OF CONDUCT

The confirmation from the Managing Director regarding compliance with the Code of Conduct by all the Directors and senior management is enclosed herewith as "**Annexure C**". The Code of Conduct is displayed on the website of the Company at https://x-docket.360.one/ir-assets/360_ONE_WAM_IR_Code_of_Conduct_Sr_Mgmt_Personnel.pdf.

21. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:

The Company monitors the foreign exchange movements and takes forward / options covers as appropriate to reduce the risks associated with transactions in foreign currencies.

The Company has not taken any exposure in commodity hedging activities.

22. PLANT LOCATIONS

The Company does not have any plant as the Company belongs to the service industry. The details relating to the branch offices of the Company are mentioned in the Annual Report under 'Domestic and Global Presence' and are also included in Business Responsibility and Sustainability Report which forms part of this Annual Report. The said details are also available on the website of the Company.

23. COMPLIANCES UNDER SEBI LISTING REGULATIONS, 2015

The Company complies with the applicable provisions of the SEBI Listing Regulations, 2015. Information, reports, certificates and returns as required under the applicable provisions of SEBI Listing Regulations, 2015, are submitted to the stock exchanges within the prescribed time.

The Company has obtained a compliance certificate from Mehta & Mehta, Company Secretaries in practice, regarding compliance of conditions of corporate governance required under SEBI Listing Regulations, 2015 and the same forms part of the Board's Report which forms part of the Annual Report.

24. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46 OF SEBI LISTING REGULATIONS, 2015

The Company has complied with the applicable provisions of SEBI Listing Regulations, 2015 including Regulation 17 to 27 and Regulation 46 of SEBI Listing Regulations, 2015. The Company submits a quarterly compliance report on Corporate Governance signed by Compliance Officer to the Stock Exchanges within the prescribed timeline. Such quarterly compliance reports on Corporate Governance are also posted on the website of the Company.

25. ADDRESS FOR CORRESPONDENCE:

All shareholder correspondence should be forwarded to MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), the Registrar and Share Transfer Agent of the Company, or to the Company at the addresses mentioned below:

Registrar and Share Transfer Agent	**Company Secretary and Compliance Officer**
Name: MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) Address: C 101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai - 400 083 Tel. : 810 811 6767 To raise an email query following is the link: https://swayam.in.mpms.mufg.com/ Website: https://in.mpms.mufg.com/	Name: Mr. Rohit Bhase Designation: Company Secretary & Compliance Officer Address: 360 ONE Centre, Kamala City Senapati Bapat Marg, Lower Parel, Mumbai - 400013 Tel. : +91-22-48765600 Fax : + 91-22-4341 1895 Email: secretarial@360.one Website: https://www.360.one

For and on behalf of the Board

Karan Bhagat
Managing Director
DIN: 03247753

Yatin Shah
Director
DIN: 03231090

Place: Mumbai
Date: July 17, 2025

ANNEXURE A

Certificate from Practicing Company Secretary

TO WHOMSOEVER IT MAY CONCERN

We have examined the relevant disclosure provided by the Directors (as enlisted in Table A given hereunder) to **360 ONE WAM LIMITED,** bearing CIN: **L74140MH2008PLC177884** and having its registered office at 360 ONE Centre, Kamala City Senapati Bapat Marg, Lower Parel, Mumbai - 400013 (**"Company"**), provided by the Company to us for the purpose of issuing this certificate, in accordance with provisions of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information / knowledge and based on the verification of Directors Identification Number (DIN) status on the website of Ministry of Corporate Affairs and debarment list of the BSE Limited & National Stock Exchange of India Ltd. and the disclosures provided by the below mentioned Directors of the Company, we hereby certify that none of the directors of the Company as on financial year ended 31st March, 2025, have been debarred or disqualified from being appointed or continuing as directors of the Company by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority:

Table A:

Sr. No.	Name of Director	DIN	Date of Appointment*
1	Yatin Shah	03231090	27/09/2010
2	Rishi Mandawat	07639602	23/11/2022
3	Pavninder Singh	03048302	23/11/2022
4	Karan Bhagat	03247753	27/09/2010
5	Sandeep Tandon	00054553	27/01/2025
6	Pierre De Weck	10771331	15/10/2024
7	Akhil Gupta	00028728	18/01/2024
8	Revathy Ashok	00057539	23/04/2024

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For J U Poojari & Associates
Practising Company Secretaries

JAYARAM U. POOJARI
FCS: 8102 CP: 8187
Peer Review No.: 6595/2025

Mumbai, June 13, 2025
UDIN: F008102G000595249

ANNEXURE B

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

COMPLIANCE CERTIFICATE

To,
The Board of Directors
360 ONE WAM LIMITED (**"Company"**),
Mumbai

Compliance Certificate by Managing Director and Chief Financial Officer

In compliance with Regulation 17(8) and Regulation 33(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we certify that -

A. We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2025 and that to the best of our knowledge and belief:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit Committee

(1) significant changes in internal control over financial reporting during the year, if any;

(2) significant changes in accounting policies during the year, if any and that the same have been disclosed in the notes to the financial statements; and

(3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Karan Bhagat
Managing Director

Sanjay Wadhwa
Chief Financial Officer

Date: April 22, 2025
Place: Mumbai

ANNEXURE C

Declaration on compliance with the Code of Conduct

This is to certify that the Company has adopted a Code of Conduct for its board members and the senior management and the same is available on the website of the Company at www.360.one. I confirm that the Company has, in respect of financial year ended March 31, 2025, received from the senior management personnel of the Company and all the Directors, a declaration of compliance with the Code of Conduct as applicable to them.

For 360 ONE WAM LIMITED

Karan Bhagat
Managing Director
DIN: 03247753

Place: Mumbai
Date: April 23, 2025

Business Responsibility and Sustainability Report (BRSR)

Business Responsibility and Sustainability Report (BRSR)

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	**Corporate Identity Number (CIN) of the Company**	L74140MH2008PLC177884
2	**Name of the Listed Entity**	360 ONE WAM LIMITED (**"Company"**)
3	**Year of incorporation** **Date of incorporation**	Financial year 2007-08 January 17, 2008
4	**Registered office address**	360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
5	**Corporate address**	360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
6	**E-mail**	sustainability@360.one
7	**Telephone**	+91-22-48765600
8	**Website**	www.360.one
9	**Financial year for which reporting is being done**	2024-25
10	**Name of the Stock Exchange(s) where shares are listed**	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11	**Paid-up Capital**	Rs. 39,30,73,939/- comprising of 39,30,73,939 Equity Shares of Re. 1/- each (as on March 31, 2025)
12	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	Mr. Rohit Bhase Company Secretary & Compliance Officer Tel.: +91-22-48765600 Email: sustainability@360.one Website: www.360.one
13	**Reporting boundary**	The disclosures in this report are presented on a consolidated basis, covering the Environmental, Social and Governance **("ESG")** performance of the domestic operations of the Company and its subsidiaries (collectively referred to as **"360 ONE"** or **"Organisation"**), the details of which are provided in point no. 23 of Section A of the Business Responsibility and Sustainability Report **("BRSR")**. While all subsidiaries of the Company are included for the purpose of financial consolidation, BRSR covers the Company and its ten domestic subsidiaries, as listed in point no. 23 of Section A. Two subsidiaries i.e. Moneygoals Solutions Limited and Banayantree Services Limited, acquired by the Company in the last 12 months and all the offshore subsidiaries have not been included in this report and will be evaluated for inclusion in future reporting cycles.
14	**Name of assessment or assurance provider**	Rathi & Associates, Company Secretaries
15	**Type of assessment or assurance obtained**	Reasonable assurance on BRSR Core parameters and Limited assurance on other parameters. Refer the Independent Practitioners' Reasonable and Limited Assurance Report for list of Identified Sustainability Indicators covered under the assurance in Annexure A.

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Company
1	Financial and insurance service	Financial advisory, brokerage and consultancy services	100.0%

17. Products/Services sold by the Company (accounting for 90% of the Company's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Financial and insurance service	64990*	100.0%

*Source: National Industrial Classification for India 2008 (NIC-2008)

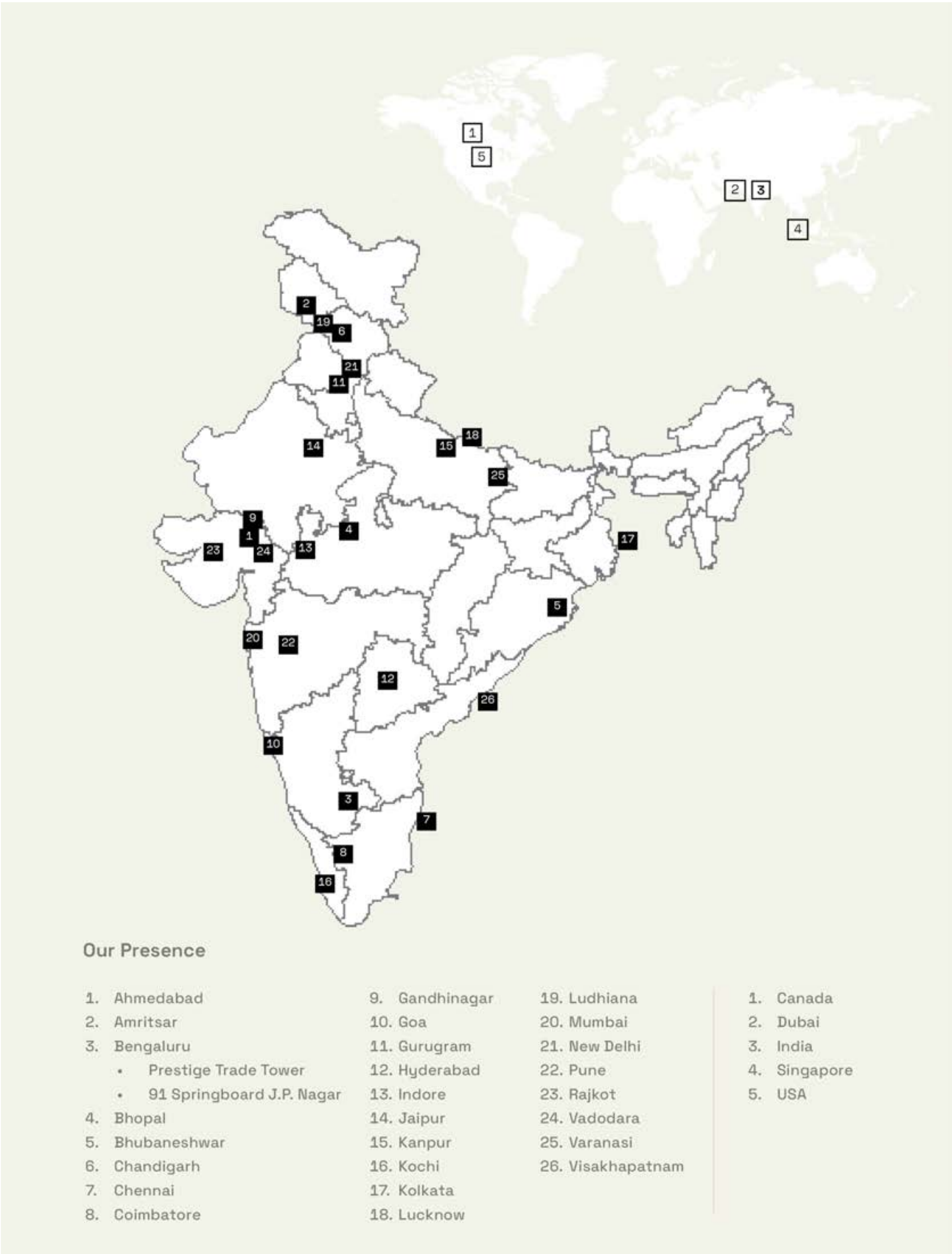
III. Operations

18. Number of locations where plants and/or operations/offices of the Organisation are situated:

Location	Number of plants*	Number of offices	Total
National	Nil	27	27
International	Nil	4	4

*The Organisation is into financial services and does not undertake any manufacturing activity.

360 ONE has a thriving network of physical and digital customer touchpoints across the country. This helps 360 ONE stay closer to its customers as well as drive development for the communities. The offices and touchpoints span 27 locations across India and 4 international offices enabling 360 ONE to foster close relationships with its customers and ensure utmost customer satisfaction. 360 ONE also continues to invest in expanding its digital capabilities to complement the physical reach, as well as further enhance its efficiency and customer experience.



19. Markets served by the Organisation:

a. Number of locations

Locations	Number
National (No. of States)	17
International (No. of Countries)	4

b. What is the contribution of exports as a percentage of the total turnover of the Company ?

11.03% of the Company's total turnover (on a standalone basis)

c. A brief on types of customers

360 ONE believes in making investments for long-term, creating lasting relationships and providing benefits to its clients, investors and employees. 360 ONE caters to customers across a wide spectrum of its business portfolio. The customers of the Organisation can be segmented as per the various verticals such as wealth management, asset management, estate planning, lending, investment advisory, stock broking.

IV. Employees

20. Details as at the end of Financial Year 2024-25:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	EMPLOYEES*					
1.	Permanent (D)	1,207	841	70%	366	30%
2.	Other than Permanent (E)	0	0	0.0%	0	0.0%
3.	Total employees (D + E)	1,207	841	70%	366	30%
	WORKERS					
4.	Permanent (F)	Not applicable, as there are no workers.#				
5.	Other than Permanent (G)					
6.	Total workers (F + G)					

*Total number of employees include employees of all the domestic subsidiaries of 360 ONE WAM LIMITED excluding subsidiaries acquired during the year.

#The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

b. Differently abled Employees and workers

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES*					
1.	Permanent (D)	0	0	0.0%	0	0.0%
2.	Other than Permanent (E)	0	0	0.0%	0	0.0%
3.	Total differently abled employees (D + E)	0	0	0.0%	0	0.0%
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	Not applicable, as there are no workers.#				
5.	Other than permanent (G)					
6.	Total differently abled workers (F + G)					

*Total number of employees include employees of all the domestic subsidiaries of 360 ONE WAM LIMITED excluding subsidiaries acquired during the year.

#The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

21. Participation/Inclusion/Representation of women (as on March 31, 2025)

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors of the Company	8	1	12.5%
Key Management Personnel of the Company	3	0	0%

22. Turnover rate for permanent employees and workers

	FY 2024-25 (Turnover rate in current FY)			FY 2023-24 (Turnover rate in previous FY)			FY 2022-23 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees*	17.9%	26.0%	20.4%	12.8%	10.7%	12.1%	18%	17%	17%
Permanent Workers	Not applicable#								

*Total number of employees include employees of all the domestic subsidiaries of 360 ONE WAM LIMITED excluding subsidiaries acquired during the year.

#The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures (as on March 31, 2025)

S.N.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by the Company	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the Organisation? (Yes/No)
1.	360 ONE Distribution Services Limited	Wholly owned Subsidiary	100	Yes
2.	360 ONE Portfolio Managers Limited	Wholly owned Subsidiary	100	Yes
3.	360 ONE Prime Limited	Wholly owned Subsidiary	100	Yes
4.	360 ONE Investment Adviser and Trustee Services Limited	Wholly owned Subsidiary	100	Yes
5.	360 ONE Asset Management Limited	Wholly owned Subsidiary	100	Yes
6.	360 ONE Alternates Asset Management Limited	Wholly owned Subsidiary	100	Yes
7.	MAVM Angels Network Private Limited	Wholly owned Subsidiary	100	Yes
8.	360 ONE IFSC Limited	Wholly owned Subsidiary	100	Yes
9.	360 ONE Asset Trustee Limited	Wholly owned Subsidiary	100	Yes
10.	360 ONE Foundation	Wholly owned Subsidiary	100	Yes
11.	Moneygoals Solutions Limited	Wholly owned Subsidiary	100	No
12.	Banayantree Services Limited	Step Down Wholly Owned Subsidiary	100	No
13.	360 ONE Capital Pte. Ltd.	Wholly owned Subsidiary	100	Yes
14.	360 ONE Private Wealth (Dubai) Limited	Wholly owned Subsidiary	100	Yes
15.	360 ONE Capital (Canada) Limited	Wholly owned Subsidiary	100	Yes
16.	360 ONE Inc.	Wholly owned Subsidiary	100	Yes
17.	360 ONE Asset Management (Mauritius) Limited	Wholly owned Subsidiary	100	Yes

VI. CSR Details

24(i)	Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes, CSR is applicable to the Company as per section 135 of Companies Act, 2013.
24(ii)	Turnover (on consolidated basis)	Rs. 3,295.09 crore
24(iii)	Net worth (on consolidated basis)	Rs. 7,065.12 crore

CSR spent on standalone basis during FY 2024-25: Rs. 3,85,47,247/-

CSR spent on consolidated basis during FY 2024-25: Rs. 14,50,05,926/-

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	No	Nil	Nil	Nil	Nil	Nil	Nil
Investors (other than shareholders)	Yes https://x-docket.360.one/ir-assets/360ONE_IGR_Framework.pdf	Nil	Nil	Nil	Nil	Nil	Nil
Shareholder	Yes https://x-docket.360.one/ir-assets/360ONE_IGR_Framework.pdf	9	Nil	Complaint Resolved	1	0	Complaint Resolved
Employees and workers	Yes Please refer answer to question no.6 in principle 3.	1	Nil	Complaint Resolved	1	0	Complaint Resolved
Customers	Yes https://www.360.one/sites/default/files/inline-files/Grievance-Redressal-Policy-v6.pdf	53	Nil	Nil	31	Nil	Nil
Value Chain Partners	No	Nil	Nil	Nil	Nil	Nil	Nil
Others, if any	Nil	Nil	Nil	Nil	Nil	Nil	Nil

26. Overview of the Organisation's material responsible business conduct issues

The methodology adopted by 360 ONE in financial year 2021-22, for the identification of the material ESG topics included peer and sectoral analysis along with inputs from the global frameworks and standards. The relevant topics underwent a survey exercise where all the identified groups of internal and external stakeholders were included. The said relevant topics were reviewed in the financial year 2022-23. Based on the above exercise, following ESG factors were identified that were material to the stakeholders and business operations along with following material responsible business conduct and sustainability issues:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
Environmental					
E1	Responsible Investment and Product Innovation	Opportunity	Increasing investor demand for ESG-aligned, thematic and differentiated investment strategies (especially across HNIs, institutions and millennials) creates a strong opportunity to expand and innovate our product and investment suite, in line with globally evolving fiduciary standards and capital preferences.	Not applicable	**Implication:** Positive **Explanation:** Enables access to ESG-focused capital pools across domestic and global markets, strengthens engagement with informed investors, and resonates well with the evolving preferences of next-generation investor segments.
E2	Climate Change Strategy	Opportunity	Climate change presents a strategic opportunity for the Organisation to align capital with sustainability driven growth. Leveraging our dual role as a capital allocator and investment platform, we are strategically positioned to mobilize capital towards environmentally accretive sectors driving decarbonization, renewable energy, and climate adaptation—areas that are becoming increasingly material across both global and domestic markets.	Not applicable	**Implication:** Positive **Explanation:** Enhances the Company's positioning as a future-ready investment manager, to attract ESG-aligned capital, and unlock long-term growth opportunities in green and transition-focused sectors.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
E3	Carbon Footprint	Risk	As a responsible corporate entity, the Company recognises the importance of maintaining a low carbon footprint and endeavouring to reduce it to the extent possible	The Organisation endeavours to reduce its carbon footprint by transitioning operations to low-carbon intensity alternatives, including procuring renewable energy, investing in eco-friendly initiatives, use of energy-efficient equipment, waste recycling etc.	**Implication:** Negative **Explanation:** No direct financial implication but a disproportionate increase in the Company's carbon footprint could lead to reputational damage
Social					
S1	Customer Relationship Management	Opportunity	Client Relationship Management ("CRM") is the backbone of a successful wealth management operation as it helps drive client satisfaction, retention, deepening client relationships, growth in a highly personalized and regulated environment, ensuring compliance, and operational efficiency which helps in enhancing productivity, and driving growth.	Not applicable	**Implication:** Positive **Explanation:** Robust CRM systems offer deep insights into client behaviour, enabling targeted offerings, effective cross-selling and data-driven decisions. Satisfied clients become powerful referral sources, helping scale the business with goodwill and long-term value.
S2	Talent Management, Employee Engagement, Work Culture	Opportunity	The Company recognises that employee engagement and a strong work culture are fundamental to organisational excellence and client satisfaction. To improve performance, sustain growth and competitiveness and to ensure long-term resilience, attracting and retaining talent is essential.	Not applicable	**Implication:** Positive **Explanation:** Talent management and employee engagement initiatives strengthen Organisation's reputation as an employer of choice, attracting high-quality talent and reducing costs related to attrition, recruitment, and lost productivity. Engaged and motivated employees contribute to superior client service, which enhances client retention and supports higher revenue generation.
S3	Human Rights, Diversity & Inclusion, Equal Opportunity	Risk	Upholding human rights, promoting diversity, and ensuring equal opportunity are not only ethical imperatives but any shortcomings in these areas can lead to reputational damage, and a decline in employee morale.	The Company's commitments to Human Rights, Diversity & Inclusion, and Equal Opportunity are embedded into its policies. These policies establish a clear framework for action, are implemented diligently across all levels of the Organisation.	**Implication:** Negative **Explanation:** Risks arising from not upholding human rights, diversity, inclusion and equal opportunity can lead to increased employee turnover, lower productivity, and challenges in attracting top talent.
S4	Community Development	Opportunity	As a leading wealth management firm, the Organisation recognises the importance of upskilling underserved communities and facilitating access to finance for those who need it most.	Not applicable	**Implication:** Positive **Explanation**: No direct financial implication, however, the community development initiatives contribute to long-term value creation by enhancing the Company's brand reputation and reinforcing its role as a responsible corporate citizen.

Business Responsibility and Sustainability Report (BRSR) (Contd.)

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
S5	Health and Safety	Risk	The Company recognizes health and safety as a critical risk area, as any deterioration in this area can impact business operations.	The Company has implemented several initiatives focused on the physical and mental well-being of its employees e.g. medical insurance, life insurance, visiting doctor, online mental health support, fire drills etc.	**Implication:** Negative **Explanation:** Neglecting health and safety can lead to increased absenteeism, reduced productivity, and loss of man days.
Governance					
G1	Brand Reputation, Ethics, Transparency, Trust	Risk	The Organisation operates in a highly regulated financial services environment where brand reputation and ethical practices are critical differentiators and any damage to the brand has a potential to hamper Organisation's ability to attract and retain clients.	The Organisation has proactively established a number of policies including the Conflicts of Interest Policy, Whistleblower Policy, Risk Management Policy, Anti-Corruption Policy, and Gift Policy, among others and employees are trained regularly to reinforce ethical conduct.	**Implication:** Negative **Explanation:** Any impact on brand reputation can potentially affect the company's revenue streams, profitability, and long-term growth, and may cause a decline in shareholder value.
G2	Data Privacy and Security	Risk	The handling of sensitive client financial and personal data makes data privacy and security, a critical risk area, where any breach could result in significant financial losses, regulatory penalties, and reputational damage.	Cyber risks are proactively addressed via: 1. comprehensive cybersecurity framework, 2. securing all layers of its infrastructure from network firewalls to end-user devices and applications, 3. Employee trainings, 4. Vulnerability Assessment and Penetration Testing (VAPT) for all the core applications	**Implication:** Negative **Explanation:** A data breach or security incident could result in direct costs such as ransom, fraud, legal fees, regulatory fines and compensation claims.
G3	Enterprise Risk Management	Risk	Market volatility, evolving regulations, and geopolitical uncertainties directly impact client portfolios and business operations. Additionally, operational risks such as technology failures, human errors, and reputational damage require proactive management to maintain service continuity and client trust.	The Risk Management Policy specifies the risk governance structure, key risks and mitigation measures.	**Implication:** Negative **Explanation:** Failure in Enterprise Risk Management can lead to operational failures like system outages or security breaches which can cause costly recoveries, compensation claims, and reputational damage.
G4	Legal & Regulatory Compliance and Corporate Governance	Risk	The Organisation recognizes Legal & Regulatory Compliance and Corporate Governance as critical risks due to the highly regulated financial services sector and ever evolving legal frameworks.	Governance structures, Policies, Audits, Automation, Checklists, SOPs, regular supervision, compliance of laws in spirit helps mitigate such risks.	**Implication:** Negative **Explanation:** Non-compliances and governance issues may lead to fines and penalties and in extreme case may also lead to suspension of business licenses thereby resulting in potential loss of revenue.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below. The principle specific notes with respect to the Policies formulated by the Organisation are also mentioned below.

	Principle	Principle Specific Notes
P1	Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent and accountable	360 ONE has in place following policies that aim to ensure that the organisation, management, and employees conduct and govern themselves with integrity and in a manner that is ethical, transparent and accountable: • Environmental, Social and Governance (ESG) Policy approved by the Board and available at: https://x-docket.360.one/ir-assets/360_ONE_ESG_Policy.pdf • Code of Conduct approved by the Board and available at: https://x-docket.360.one/ir-assets/360_ONE_WAM_IR_Code_of_Conduct_Sr_Mgmt_Personnel.pdf • Policy on Vigil Mechanism and Whistle Blower Mechanism approved by the Board and available at: https://x-docket.360.one/ir-assets/360ONE_Policy_on_vigil_mechanism_and_whistle_blower_mechanism.pdf • Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) approved by the Board and available at: https://x-docket.360.one/ir-assets/360_ONE_WAM_Code_of_Fair_Disclosure_of_UPSI.pdf • Anti-Money Laundering Policy approved by the Board and available at: https://www.360.one/wealth-management/dsl/documents/AML-Policy-April2024.pdf • Information and Cyber Security Policy approved by the Board and available at: https://x-docket.360.one/ir-assets/360_ONE_WAM_ICS_Policy.pdf • Policy on Related Party Transactions approved by the Board and available at: https://x-docket.360.one/ir-assets/360_ONE_WAM_RPT_Policy.pdf • Tax Policy and Governance approved by the Board and available at: https://x-docket.360.one/ir-assets/360_ONE_WAM_Tax_Policy.pdf • Conflicts of Interest Policy, approved by the Board and available at: https://x-docket.360.one/ir-assets/360ONE_Conflicts_of_Interest_Policy.pdf • Code of Conduct for Employees and Insiders of 360 ONE WAM LIMITED and its Subsidiary & Associate Companies under SEBI (Prohibition of Insider Trading) Regulations, 2015, approved by the Board • Anti-corruption Policy available at: https://x-docket.360.one/ir-assets/360ONE_Anti-Corruption_Policy.pdf • Gift Policy available at: https://x-docket.360.one/ir-assets/360ONE_Gift_Policy.pdf and other policies pursuant to rules and regulations of SEBI/ IRDAI and as per Companies Act, 2013. The internal policies and documents are accessible to all employees of 360 ONE and made available through 360 ONE Intranet.
P2	Businesses should provide goods and services in a manner that is sustainable and safe	360 ONE's products and services do not have a significant direct impact on the environment. The Organisation however has formulated a Risk Management Policy to manage various risks including ESG, approved by the Board and available at https://x-docket.360.one/ir-assets/360ONE_Risk_Management_Policy.pdf We also assess our clients risk tolerance, considering their individual preferences and financial goals. This helps us tailor investment strategies that align with their comfort level regarding risk exposure. Through detailed risk profiling, we aim to strike the delicate balance between risk and potential returns, ensuring that our clients' portfolios reflect their risk preferences. This is enshrined into Investment Policy Statement (IPS), outlining both do's and don'ts to take our investment decisions. IPS provides guidance on the risk assessment, periodic review of the portfolio and portfolio level cost implications to the client.

	Principle	Principle Specific Notes
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains	360 ONE has adopted various employee-oriented policies covering areas such as: • Employee wellbeing and benefits, Employee Health and Safety and Code of Conduct, and employee grievance redressal mechanism for all employees as part of 'Workplace Guide' available on intranet with access to all employees of 360 ONE, • Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at the Workplace – PoSH policy approved by the Board and available at: https://x-docket.360.one/ir-assets/360ONE_Prevention_of_Sexual_Harassment_and_Complaint_Procedure_Policy.pdf • Board Diversity Policy, approved by the Board and available at: https://x-docket.360.one/ir-assets/360_ONE_WAM_Board_Diversity_Policy.pdf • Equal Opportunity and Commitment to Diversity available at: https://x-docket.360.one/ir-assets/360ONE_Equal_Opportunity_and_Commitment_to_Diversity_Policy.pdf 360 ONE has an employee grievance mechanism available for all employees on intranet portal
P4	Businesses should respect the interests of and be responsive to all its stakeholders	360 ONE is responsive towards its stakeholders and respects their interests. 360 ONE is committed to resolving any differences and redressing grievances in a just, fair and constructive manner. Accordingly, 360 ONE has put in place following policies / mechanisms in place to protect interests / redress grievances of respective stakeholders: **Clients -** The Organisation has Grievance Redressal Policy available at: https://www.360.one/sites/default/files/inline-files/Grievance-Redressal-Policy-v6.pdf **Employees -** A workplace guide containing employee grievance redressal mechanism is available for all employees on Organisation's intranet portal. **Shareholder and Debenture holders – Grievance Redressal Mechanism** • The Company has Investor Grievance Redressal Framework, approved by the Board and available at: https://x-docket.360.one/ir-assets/360ONE_IGR_Framework.pdf • The Organisation also has a Dividend Distribution Policy formulated as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and available at: https://x-docket.360.one/ir-assets/360ONE_Dividend_Distribution_Policy.pdf which inter-alia gives guidance and visibility to the shareholders of the Organisation regarding the payment of dividend by the Organisation and the parameters which shall be considered while declaration of dividend by the Board. • Further, the Organisation has Corporate Social Responsibility Policy formulated as per Companies Act, 2013, which is approved by the Board and available at: https://x-docket.360.one/ir-assets/360ONE_CSR_Policy.pdf inter-alia for benefit of and catering to the interests of community at large.
P5	Businesses should respect and promote human rights	360 ONE has put in place Code of Conduct for employees (as part of 'Workplace Guide' available on the intranet) which inter-alia focuses on best employment practices and respecting the human rights of the employees, avoids causing or contributing to adverse human rights impact, and addressing such impacts as and when it occurs. The said Code of Conduct is in adherence to the regulatory and business requirements. 360 ONE has also adopted Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at the Workplace, approved by the Board and available at: https://x-docket.360.one/ir-assets/360ONE_Prevention_of_Sexual_Harassment_and_Complaint_Procedure_Policy.pdf
P6	Businesses should respect and make efforts to protect and restore the environment	360 ONE monitors and reports on environmental aspects as part of its ongoing commitment. The governance structure and policy framework for the ESG matters including environment forms part of the Board approved Environmental, Social and Governance **("ESG")** Policy which is available at: https://x-docket.360.one/ir-assets/360_ONE_ESG_Policy.pdf
P7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	360 ONE did not engage in any public or regulatory policy advocacy.

	Principle	Principle Specific Notes
P8	Businesses should promote inclusive growth and equitable development	360 ONE has a Corporate Social Responsibility Policy formulated as per Companies Act, 2013, approved by the Board and available at: https://x-docket.360.one/ir-assets/360ONE_CSR_Policy.pdf Environmental, Social and Governance (ESG) Policy approved by the Board and available at: https://x-docket.360.one/ir-assets/360_ONE_ESG_Policy.pdf
P9	Businesses should engage with and provide value to their consumers in a responsible manner	360 ONE has formulated following policies that (a) provide appropriate grievance redressal mechanisms that are transparent and accessible, to address client concerns and feedback and (b) strive to manage and protect the client data. • Grievance Redressal Policy available at: https://www.360.one/sites/default/files/inline-files/Grievance-Redressal-Policy-v6.pdf, • Information and Cyber Security Policy, approved by the Board and available at: https://x-docket.360.one/ir-assets/360_ONE_WAM_ICS_Policy.pdf

The Disclosure Questions in respect of each of the principle are as follows:

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management process									
1. (a) Whether the Organisation's policy / policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	N.A.	Yes	Yes	Yes	Yes	N.A.	Yes	Yes
(b) Has the policy been approved by the Board? (Yes/No)	Yes, policies wherever stated have been approved by the Board / Committee of the Board / management of the Organisation or as required by extant regulations.								
(c) Web Link of the Policies, if available	The details of web links of the policies are as specified under the 'Principle Specific Notes' referred above.								
2. Whether the Organisation has translated the policy into procedures (Yes/No)	Yes	N.A.	Yes	Yes	Yes	Yes	N.A.	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	No	N.A.	No	No	No	No	N.A.	No	No
4. Name of the national and international codes / certifications / labels / standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by the Organisation and mapped to each principle.	No	N.A.	No	No	No	No	N.A.	No	No
	The Organisation's policies abide by the spirit and content of all applicable Laws. The policies are framed to comply with applicable regulatory requirements.								
5. Specific commitments, goals, and targets set by the Organisation with defined timelines, if any.	Currently 360 ONE does not have any specific targets, goals and commitments.								
6. Performance of the Organisation against the specific commitments, goals and targets along-with reasons in case the same are not met.	Since there are no identified goals and targets yet, these are not applicable. The ESG highlights of the Organisation for FY 2024-25 are provided below.								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	Covered in MD and CEO's statement in the Annual Report.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Karan Bhagat - Managing Director & Promoter DIN: 03247753								
9. Does the Organisation have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the Corporate Social Responsibility and Environmental, Social and Governance Committee reports to the Board and is responsible for review and monitoring of the sustainability goal(s) / ESG initiatives. The Composition of the Committee as on March 31, 2025, is as follows:								

Name of the Committee Member	Designation in Committee	DIN	Nature of Directorship
Mr. Yatin Shah	Chairperson	03231090	Non-Executive Director
Ms. Revathy Ashok	Member	00057539	Independent Director
Mr. Pavninder Singh	Member	03048302	Non-Executive Nominee Director

ESG highlights of the Organisation for FY 2024-25:

Environmental

- Procurement of green energy for Mumbai Corporate Office and Bengaluru Office to minimize Scope 2 emissions
- ~81% of total electricity consumed during FY 2024-25 is green power
- Bengaluru and Gurugram offices operating out of Leadership in Energy and Environmental Design (LEED) certified buildings
- 46.5% AUM under Private Credit asset class focused towards ESG positive sectors as on March 2025
- Around 97% of clients in FY 2024-25 on-boarded digitally - saved paper and trees

Social

- Gender diversity as on March 31, 2025 at 30%
- Over 82% employees were provided with skill upgradation training during FY 2024-25
- Average no. of training hours per employee at 9 hours during FY 2024-25
- Positively impacted ~1,69,552 beneficiaries through CSR programs since FY 2021-22 and 4.05X impact of blended finance projects - for every rupee of grant, delta change in beneficiary income / assets / social security entitlements
- 209 Awards received since inception
- Client query response TAT (average) reduced to 3.4 days in March 2025 (from 3.87 days in March 2024)

Governance

- Published GRI tagged 2nd Sustainability Report for FY 2023-24 (3rd Sustainability Report for FY 2024-25 is underway)
- Board approved ESG policy in place
- Board constituted CSR and ESG Committee to monitor ESG initiatives
- ESG risk included in the Risk Management Policy
- Zero cases of corruption, bribery, conflict of interest and data privacy breaches

10. Details of Review of NGRBCs by the Organisation:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Y	N.A.	Y	Y	Y	Y	N.A.	Y	Y	The policies are reviewed periodically or on a need basis by the Board / Committee(s) of the Board / Senior Management of the Company from time to time. The necessary changes to policies and procedures are implemented accordingly.								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Y	N.A.	Y	Y	Y	N.A.	N.A.	Y	Y	The Organisation is in compliances with the extant regulations as applicable.								

11. Has the Organisation carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	No, however all policies and processes, are subject to internal audits conducted by the Organisation. Further, the corresponding department periodically reviews and updates the policies in accordance with industry standards and practices in order to ensure compliance and effectiveness.								

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Please refer to the '**Principle Specific Notes**' referred above.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

360 ONE recognizes that ethical practices are crucial in building trust with clients, regulators, and the community at large. The Organisation prioritizes transparency, fairness, integrity and accountability in its operations. A Workplace Guide and the code of conduct, guide and encourage employees to meet ethical standards and make ethical decisions with a client-centric approach.	The initiatives taken by the Organisation under Principle 1 address following UN SDGs: 

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training programs and its impact	% of persons in respective category covered by the awareness programmes
Board of Directors of the Company (BoD)	1	The management of the Company makes presentations in Board and Committee Meetings to familiarize the Independent Directors & Non- Executive Directors with the strategy, financial performance, budgets, overview of business performances, statutory reporting, compliance process of the Organisation etc. ("**Familiarization Programme"**). The details of the Familiarization Programme of the Company for the year under review is available at: https://x-docket.360.one/ir-assets/360_ONE_WAM_Familiarization_Programme_2024-25_ID.pdf During the year under review, a 'Board Learning Day' was organized for the Directors of the Company. For details about the same, please refer to the Corporate Governance Report which forms part of the Annual Report. Further, at the time of appointment of a new Independent Director, the Company arranges meetings with the senior management to discuss the functioning of the Organisation and the nature of operations of 360 ONE.	100%
Key Managerial Personnel of the Company	4	During the year under review, the Key Managerial Person (KMP) of the Company underwent following mandatory trainings: • Prevention of Insider Trading • Prevention of Sexual Harassment ("POSH") • Information Security • Vigil and Whistleblower Mechanism Certain KMPs, as a part of their learning and development programme, also underwent trainings with regard to the 'exceptional presentation skills' and 'skills to influence people'.	100%
Employees other than BoD and KMPs	4	Employees underwent following mandatory trainings (mandated for employees at the time of joining and annual compliance drive): • Anti-Money Laundering - Know Your Customer • Prevention of Insider Trading • POSH • Information Security	99%
Workers		Not applicable#	

#Note: The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the Company or by directors / KMPs) with regulators / law enforcement agencies / judicial institutions, in the financial year, in the following format:**

Monetary					
	NGRBC Principle	**Name of the Regulatory / enforcement agencies / judicial institutions**	**Amount (In Rs.)**	**Brief of the case**	**Has an appeal been preferred (Yes / No)**
Penalty / Fine#	N.A.	National Stock Exchange of India Limited **("NSE")**	11,73,000	The Order has been passed by NSE on contention that the certain transactions were done by the clients of 360 ONE Distribution Services Limited **("DSL")**, wholly owned subsidiary of the Company and that DSL did not take adequate measures to refrain its clients from entering into such trades.	Yes*
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding Fee	Nil	Nil	Nil	Nil	Nil

Non-Monetary				
	NGRBC Principle	**Name of the Regulatory / enforcement agencies / judicial institutions**	**Brief of the Case**	**Has an appeal been preferred (Yes / No)**
Imprisonment	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil

*Please refer the details below.

#Please refer Company's website (https://www.360.one/) for other fines levied below materiality threshold and reported as part of quarterly corporate governance reports from time to time.

3. **Of the instances disclosed in Question 2 above, details of the Appeal / Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory / enforcement agencies / judicial institutions
The Order passed by NSE on the contention that the certain transactions were done by the clients of DSL and that DSL did not take adequate measures to refrain its clients from entering into such trades.	DSL has sent a review petition to NSE stating the following: • As the Exchange has itself conceded, the trades were sent by the client using Non-Algo, internet-based terminals (IBT); they were not executed manually by DSL; hence, there was no way for DSL to know that there were simultaneous buy and sell trades, nor could it apprehend that these would be reversed a couple of days later. • This is an industry vide issue and more particularly around the trades conducted by the client through IBT. NSE has not debited the penalty amount; nor has it responded to DSL's letter as yet.

4. **Does the Organisation have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes, the Organisation has an anti-corruption policy available at https://x-docket.360.one/ir-assets/360ONE_Anti-Corruption_Policy.pdf.

The said policy is applicable to all the employees, including directors, officers, shareholders of the Organisation and all appointed third party representatives of the Organisation such as agents, consultants, others working on behalf of the Organisation irrespective of their location, function or grade. 360 ONE has a zero-tolerance approach to bribery and corruption and is committed to act professionally, fairly and with integrity in all the dealings wherever the Organisation operates. The Organisation is also committed to implement and enforce effective systems to counter bribery. 360 ONE also refrains from dealing with third-party representatives of the Organisation, such as agents, consultants, and others operating on its behalf, vendors or suppliers that do not have high standards on bribery and corruption. Infringements of the said Policy may result in disciplinary action, including dismissal, and may involve criminal or regulatory proceedings for individuals and the Organisation. Anti-corruption and anti-bribery aspects are a part of employee handbook as well – 'Your Workplace Guide' which is available on the intranet.

5. Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Directors	Nil	Nil
KMPs		
Employees		
Workers#		

#Note: The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

6. Details of complaints with regard to conflict of interest:

	FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Not Applicable	Nil	Not Applicable
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Not Applicable	Nil	Not Applicable

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest

No such incidents have been reported.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods / services procured) in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Number of days of accounts payables	6.63	6.98

9. Openness of business

Provide details of concentration of purchases & sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameters	Metrics	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Concentration of Purchases*	a. Purchases from trading houses as % of total purchases	Not Applicable	Not Applicable
	b. Number of trading houses where purchases are made from	Not Applicable	Not Applicable
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Not Applicable	Not Applicable
Concentration of Sales*	a. Sales to dealers / distributors as % of total sales	Not Applicable	Not Applicable
	b. Number of dealers / distributors to whom sales are made	Not Applicable	Not Applicable
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Not Applicable	Not Applicable
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.85%	2.86%
	b. Sales (Sales to related parties /Total Sales)	0.02%	1.74%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	1.02%	1.37%
	d. Investments (Investments in related parties / Total Investments made)	0.00%	0.75%

*Since the Organisation is operating in the financial services sector, this is not applicable.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Nil	Not Applicable	Not Applicable

2. Does the Organisation have processes in place to avoid / manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes, the Organisation has a process to avoid / manage conflict of interests involving members of the Board. These are governed by the Related Party Transaction Policy adopted by the Board of the Company. There is also a Conflicts of Interest Policy, which provides a framework on how conflicts of interest are to be resolved for Senior Management and Whole Time Directors. A Conflict Resolution Advisory Board has also been set up under said policy to address and resolve such issues.

Such conflicts are monitored through various governance measures such as audit committees and nomination & remuneration committees. Such conflicts are inter-alia mitigated through:

1. Code of Conduct for Employees and Insiders of 360 ONE WAM Limited and its Subsidiary & Associate Companies under SEBI (Prohibition of Insider Trading) Regulations, 2015,
2. Policy on Related Party Transactions,
3. Risk Management Policy etc.

Furthermore, in terms of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a 'Code of Conduct for Board and Senior Management' which inter alia specifies norms for conflict of interest by the members of the Board and Senior Management of the Company.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

360 ONE integrates ESG considerations into public equity investment. Further, the Organisation prioritizes strong governance and conducts regular audits to ensure compliance in Private Equity and Real Estate asset classes. The alternate investment funds managed by 360 ONE help develop infrastructure, provide capital to entrepreneurs, foster innovation and thereby a sustainable growth. 360 ONE prioritizes client's risks, interests and upholds ethical practices in investment advisory, transactions, monitoring, and reporting. A detailed risk profiling of client's risk tolerance, investment objectives, and financial situation is conducted before recommending investment solutions. By tailoring products to the client's risk profile, risks are mitigated, and their investment objectives are better aligned. The Organisation's ethical conduct and adherence to best practices, builds trust and confidence in the relationship with clients.	The initiatives taken by the Organisation under Principle 2 address following UN SDGs: 

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	Not Applicable		
Capex			

Given the nature of the sector in which 360 ONE operates, this question is not directly applicable. However, as a responsible corporate citizen, the Organisation has taken initiatives that help reduce its carbon footprint by investing in energy efficient and environment friendly technologies and promoting environment friendly practices.

2. (a) Does the Organisation have procedures in place for sustainable sourcing? (Yes/No)

(b) If yes, what percentage of inputs were sourced sustainably?

Given the nature of the sector in which 360 ONE operates, this question is not directly applicable. However, 360 ONE sources electricity (an important input for its operations) for its corporate office from renewable energy sources and also endeavours to follow the same for other locations wherever feasible. Currently, the corporate office (being the largest from headcount perspective) sources 100% renewable energy for its daily consumption. Furthermore, Bengaluru and Gurugram branch operates in LEED certified building which sources its electricity from renewable sources. The Organisation has also made efforts to procure sustainable paper products made with raw materials sourced from FSC certified paper mills.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Given the nature of the sector in which 360 ONE operates, this question is not directly applicable. However, the Organisation has been proactively taking steps towards the safe disposal of e-waste generated within its premises. 360 ONE has a scrap disposal process in place that guides the disposal of e-waste from its offices. E-waste disposal is carried through third party authorized E-waste handlers / recyclers (authorized by Ministry of Environment, Forests and Climate Change or Central / State Pollution Control Boards) who take care of the e-waste disposal from its premises. Similarly, Paper waste recycling is carried through third party authorized recyclers (authorized by Ministry of Environment, Forests and Climate Change or Central / State Pollution Control Boards) who take care of the paper waste disposal from its premises.

Further, since 2019, 360 ONE has participated in the 'Bottles for Change' initiative organized by Bisleri International Pvt. Ltd. and has received certificates for significant contribution to this initiative. Details of segregation of dry and wet waste and recycling of waste is further articulated in response to Principle 6.

4. Whether Extended Producer Responsibility (EPR) is applicable to the Organisation's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Since the Organisation is operating in the financial services sector, this question is not applicable.

Leadership Indicators

1. Has the Organisation conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

Since the Organisation is operating in the financial services sector, this question is not applicable.

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Not applicable					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Since the Organisation is operating in the financial services sector, this question is not applicable.

Name of Product / Service	Description of the risk / concern	Action Taken
Not applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Since the Organisation is operating in the financial services sector, this question is not applicable.

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Not applicable		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Since the Organisation is operating in the financial services sector, this question is not applicable.

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not applicable					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Since the Organisation is operating in the financial services sector, this question is not applicable.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not applicable	

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

The Organisation has great emphasis on employee health and well-being, and many steps have been taken to ensure a secure working environment for every employee. 360 ONE has implemented various initiatives such as physical fitness, annual company-sponsored health check-up, yoga and meditation sessions to promote overall physical and mental health. Furthermore, the Organisation also conducted various workshops on nutrition and healthy diets. Ergonomic chairs have been put in place at various floors ensuring due comfort to employees. Employees are also provided training on fire safety hazards and evacuation drills. Additionally, all employees are further covered by health and accident insurance, maternity / paternity benefits and day care facilities. The Organisation also creates awareness among employees about health and wellbeing at regular intervals.

The initiatives taken by the Organisation under Principle 3 address following UN SDGs:

Essential Indicators

1(a) Details of measures for the well-being of employees:

Category	Total (A)	% of Employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	(B/A) %	No. (C)	(C/A) %	No. (D)	(D/A) %	No. (E)	(E/A) %	No. (F)	(F/A) %
Permanent Employees											
Male	841	841	100%	841	100%	N.A.	N.A.	841	100%	*	
Female	366	366	100%	366	100%	366	100%	N.A.	N.A.		
Total	1,207	1,207	100%	1,207	100%	366	100%	841	100%		
Other than Permanent Employees											
Not Applicable											

*Day care facility is provided in compliance with provision of the Maternity Benefit Act, 1961.

1(b) Details of measures for the well-being of workers:

Category	Total (A)	% of Workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	(B/A) %	No. (C)	(C/A) %	No. (D)	(D/A) %	No. (E)	(E/A) %	No. (F)	(F/A) %
Permanent Workers - Not Applicable#											
Other than Permanent Workers - Not Applicable#											

#Note: The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

1(c) Spending on measures towards well-being of employees and workers (including permanent and other than permanent) –

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Cost incurred* on well-being measures as a % of total revenue# of the Organisation	0.16%	0.20%

*Details pertain to cost incurred on health and accidental insurance policies and day care facilities for the employees of the Organisation.

#Revenue for the purpose of this question means turnover as defined under the Companies Act, 2013.

2. **Details of retirement benefits, for Current FY and Previous Financial Year.**

Benefits	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers#	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers#	Deducted and deposited with the authority (Y/N/N.A.)
PF**	72%	N.A.	Y	73%	N.A.	Y
Gratuity	100%	N.A.	Y	100%	N.A.	Y
ESI	0%	N.A.	N.A.	0%	N.A.	N.A.
NPS**	6%	N.A.	Y	5.8%	N.A.	Y
Retirement Bonus as per Retirement Policy	100%	N.A.	N.A.	100%	N.A.	N.A.

**The option to opt for PF & NPS is extended to all employees. The numbers indicated in the table above reflect the % of employees who have opted for the respective benefit.

#The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

3. **Accessibility of Workplace-**

Are the premises / offices of the Organisation accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the Organisation in this regard.

The Organisation advocates equal opportunity and human rights. It is committed to building a safe and inclusive workplace for all. Various initiatives have been implemented in the workplace for easy access for differently abled individuals. The office areas have been well facilitated with easy access to lifts and ramps for easy movement across the floors of the corporate office, with availability of wheelchair.

4. **Does the Organisation have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

Yes, 360 ONE has an Equal Opportunity and Commitment to Diversity policy in place which is available at:

https://x-docket.360.one/ir-assets/360ONE_Equal_Opportunity_and_Commitment_to_Diversity_Policy.pdf.

360 ONE is committed to create and maintain a workplace in which all employees have an opportunity to participate and contribute to the success of the business and are valued for their skills, experience and unique perspectives. The said policy also ensures equal opportunity to all its employees irrespective of race, colour, ancestry, national origin, gender identity, sexual orientation, marital status, religion, age or disability. The said policy expressly prohibits any form of unlawful employee harassment or discrimination at the workplace.

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

	Permanent employees		Permanent workers	
Gender	**Return to work rate**	**Retention rate**	**Return to work rate**	**Retention rate**
Male	100%	94%	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.	
Female	100%	88%		
Total	100%	92%		

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.**

The Organisation is committed to developing a culture where all of its stakeholders, including contractual staff, vendors, suppliers, service providers, employees and directors, feel secure raising concerns about any poor or unacceptable practice and any event of misconduct. To ensure this, 360 ONE has a Policy on Vigil Mechanism and Whistle Blower Mechanism, available at https://x-docket.360.one/ir-assets/360ONE_Policy_on_vigil_mechanism_and_whistle_blower_mechanism.pdf which seeks to define and establish the mechanism for its stakeholders to raise concerns and to disclose information, which the individual believes shows malpractice, serious irregularities, fraud, unethical business conduct, abuse or wrong-doing or violation of any Indian law and to protect such stakeholder from retaliation or discrimination when such stakeholders reports concern(s) in good faith. 360 ONE has introduced an Ethics Helpline Number which is an independent third party helpline, for the employees / complainant who wants to complain against potential violations of code of conduct or Whistle Blower Mechanism, which enables anonymous, confidential reporting. The Ethics Helpline Number is toll free and is available 24/7. Further, QR Code is available for the complainant to scan and register the complaint online. These complaints are investigated by a Vigilance Committee consisting of senior executives of the company. Reporting obligations on Professional Accountants (PAs) and Senior Professional

Accountants (Senior PAs) in service with respect to Non-Compliance with Laws and Regulations (NOCLAR) as per Section 260 of the Code of Ethics of the Institute of Chartered Accountants of India (ICAI) are also covered by this policy. With these timely alerts, raised internally, the senior management can deal with incidents internally and protect employees, business interests and reputation. The Organisation also has a workplace guide containing employee grievance redressal mechanism for all employees on Organisation's intranet portal.

For all other kinds of grievances, the employees may send a letter/ email to the HR department for raising any grievance.

Yes/No (If Yes, then give details of the mechanism in brief)	
Permanent workers	Not Applicable#
Other than permanent workers	Not Applicable#
Permanent employees	Yes, there are various mechanisms in place to receive and address grievances. The following policies, workshops and trainings ensures proper awareness and implementation of the mechanism: 1. Policy on Vigil Mechanism and Whistle Blower Mechanism, and 2. A workplace guide containing employee grievance redressal mechanism.
Other than permanent employees	Not Applicable

#The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

7. Membership of employees and worker in association(s) or Unions recognised by the Organisation:

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	The Organisation does not have any employee associations. The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.					
- Male						
- Female						
Total Permanent Workers						
- Male						
- Female						

8. Details of training given to employees and workers:

360 ONE provides training to its employees on various aspects such as personality development, computer skills, interpersonal skills and other domain specific training. Trainings conducted during the year include:

Training Name	Training Brief
Advanced Excel	This workshop covers advanced Excel techniques such as complex formulas, data analysis tools, pivot tables, macros, and automation. It is designed to enhance participants' ability to manage, analyze, and visualize data efficiently for more informed decision-making.
Art of Story Telling	This training explores the principles and techniques of effective storytelling to enhance communication, influence, and engagement. Participants will learn how to craft compelling narratives for presentations, leadership communication, branding, and team inspiration.
AWS	This training provides comprehensive instruction on Amazon Web Services (AWS), covering core cloud concepts, infrastructure management, and key services such as computing, storage, and networking. Participants gained practical skills to design, deploy, and manage scalable cloud solutions.
BCG - Leadership Institute conference, The Why and Thinking in New Boxes	"The Craft of Being a Leader", "The Why" and "Thinking In New Boxes" program from BCG is exclusive, invitation-only leadership development program, aiming to help equip senior leaders with the leadership mindset and skills and inculcate new ways to problem solving to accelerate their leadership journey, and prepare for the next level
Conflict Management	This training is designed to help participants recognize, address, and resolve workplace conflicts effectively. It covers conflict types, communication strategies, negotiation techniques, and practical tools to foster collaboration and maintain a positive work environment.
Conflict Management Knowledge sharing	This session facilitates the exchange of insights, experiences, and best practices in managing workplace conflict. Participants will explore real-life scenarios, effective resolution strategies, and communication techniques to foster a more collaborative and respectful work culture.
Contingency Planning	This Training provides an overview of contingency planning principles to ensure organizational readiness in the face of disruptions. It covers risk identification, response strategies, resource planning, and recovery frameworks to maintain business continuity and minimize operational impact.

Training Name	Training Brief
Email Etiquettes	This training focuses on best practices for professional email communication, including clarity, tone, formatting, and response management. It aims to improve effective and respectful correspondence within and outside the organization.
Essential Soft Skills	This training program develops key interpersonal skills such as communication, teamwork, problem-solving, and adaptability. It aims to enhance participants' ability to collaborate effectively and navigate workplace challenges with confidence.
Financial Modelling	This training equips participants with the skills to build, analyze, and interpret financial models using Excel. It covers techniques for forecasting, budgeting, valuation, and decision-making to support strategic business planning.
Generative AI	This exclusive, interactive virtual event was designed to equip workforce with advanced Generative AI technologies tailored for HR. Through a practical, hands-on workshop, participants gained the skills needed to leverage Gen AI, enhancing HR productivity and optimizing core functions.
Global Family Office	Program designed for Global team for managing global family offices
Induction	It is an orientation program designed for new joiners to understand the organization's history, culture, products, processes and people.
Information System Security and Audit for Officers of NBFCs	This training is designed to equip officers of NBFCs with a strong understanding of information system security principles and audit practices. It covers key areas including cybersecurity frameworks, risk management, regulatory compliance, data protection, and system audit methodologies to strengthen organizational resilience and safeguard digital assets.
Managerial Excellence II	This training is designed to build core competencies required for effective leadership and management. It covers key areas such as strategic thinking, performance management, team development, decision-making, and effective communication—empowering managers to lead with impact and drive organizational success.
Managing People	This training is designed to develop essential leadership and people management skills. It covers areas such as effective communication, team motivation, performance management, conflict resolution, and fostering a positive work culture.
Product Management	This training provides a comprehensive overview of the product management lifecycle, including market research, product strategy, roadmap development, stakeholder alignment, and go-to-market planning. Participants will gain the skills to drive product success from concept to launch.
Self-Awareness - DISC	This training helps participants enhance self-awareness and interpersonal effectiveness through the DISC personality assessment. It covers individual behavioral styles, strengths, and communication preferences, enabling better collaboration, conflict management, and personal development.
The Exceptional Presenter	This training is tailored for leaders looking to elevate their presentation impact. It focuses on executive presence, persuasive storytelling, strategic messaging, and audience engagement. Participants will develop the skills to deliver clear, confident, and influential presentations that inspire and drive action at all levels of the organization.
Time Management	Workshop to focus on importance of time management, prioritization tools and techniques and ways to overcome obstacles with managing time.
Women Of Worth	Women's Empowerment Program at 360 ONE This program encapsulated wealth, wisdom, and wellness, offering our women colleagues at 360 ONE a holistic platform for personal and professional growth.

Details of training given to employees and workers:

Category	FY 2024-25 Current Financial Year					FY 2023-24 Previous Financial Year				
	Total (A)	On Health and Safety Measures*		On Skills upgradation		Total (D)	On Health and Safety Measures		On Skills upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	841	841	100%	665	79%	834	-	-	676	81%
Female	366	366	100%	321	88%	392	-	-	316	81%
Total	1,207	1,207	100%	986	82%	1,226	-	-	992	81%
Workers										
Male	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.									
Female										
Total										

*Details of various health and safety training which are made available to all PAN India employees is articulated in response to 10 (a) of Principle 3.

9. Details of performance and career development reviews of employees and worker:

360 ONE follows a meritocratic performance appraisal process. Year on year, through its structured performance management system, high performers are identified and incentivized through career progression.

Details of coverage of performance and career development reviews of employees / worker:

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. (B)*	(B/A) %	Total (C)	No. (D)*	(D/C) %
Employees						
Male	841	670	80%	834	728	87%
Female	366	283	77%	392	331	84%
Total	1,207	953	79%	1,226	1,059	86%
Workers						
Male	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.					
Female						
Total						

* As per the Company's policy, every employee is eligible for an annual performance and career development review. The Organisation follows a financial year cycle i.e., April to March for performance and career development review. In the above table, % of employees / workers not covered are largely those who have joined the organisation in the period October to March, as they would be covered in next year's performance review.

10. Health and safety management system:

(a) Whether an occupational health and safety management system has been implemented by the Organisation? (Yes/ No). If yes, the coverage of such system?

Yes, the organisation recognizes the importance of inculcating healthy and safe behaviours among its employees and is committed to promoting overall wellbeing of both, the mind and body. To foster such a culture of health and safety, the company has implemented a series of holistic initiatives, as outlined below:

1. **Mental Wellness Support**

   We have partnered with YourDOST, an Employee Assistance Platform, providing:

   - 24x7 access to Certified Psychologists in over 20 languages.
   - Self-assessment tools, coping strategies, and emotional wellbeing toolkits.
   - Habit trackers to develop or break habits mindfully.
   - A wide range of Wellness Resources including webinars, blogs, videos, and articles.

2. **Mind-Body Alignment Activities**

   - A Sound Healing Workshop was conducted using therapeutic frequencies (e.g., singing bowls, binaural beats) to enhance relaxation, mental clarity, and emotional balance.
   - Weekly Yoga sessions are held to improve flexibility, posture, focus, and overall resilience.

3. **Preventive Healthcare & Other Services**

   - All employees are eligible for annual company-sponsored health checkups, accessible either at office camps or via a home collection facility.
   - Through our partnership with LivLong, employees have access to:
     - o 24x7 General Physicians and over 45 medical specialties, via in-person and teleconsultations.
     - o Discounted services on medicines, lab tests, and diagnostics for themselves and their medical dependents.
     - o One free ambulance booking via the LivLong App
     - o A dedicated ambulance is also available at the Corporate Office, Mumbai.

4. **Comprehensive Insurance Coverage**

   All our employees are covered under a **Health and Term Insurance** policy. The health insurance extends coverage not only to the employees but also to their dependents, including spouse and children up to the age of 25, as well as either parents or in-laws up to the age of 100. Additionally, employees have **the flexibility to enhance their coverage** by opting for a top-up plan over and above the base policy, ensuring broader protection for themselves and their families.

5. **Physical Fitness & Sports Engagement**
   - The company actively promotes a culture of fitness by encouraging employees to participate in activities such as marathons and inter-corporate sports events.
   - We are proud to have our very own Men's and Women's Cricket Squads, representing the organisation in multiple tournaments throughout the year.
6. **Ergonomic & Workplace Safety**

   While there are no manufacturing risks, we mitigate ergonomic and utility-related risks by:
   - Providing ergonomic chairs, gymnasiums, and recreation zones.
   - Ensuring commute and utility operations are managed by relevant personnel.
7. **Physical Security & Safety Training**
   - We conduct fire safety training, evacuation drills, and provide fire equipment handling workshops in partnership with third-party safety experts.
8. **Open Communication for Continuous Improvement**
   - The organisation fosters a culture of open dialogue and continuous feedback, empowering employees to actively share their insights and suggestions to help enhance health, wellness, and safety practices across the workplace.
   - A dedicated section on our HR Platform is available for submitting queries, concerns, or grievances related to health and safety, ensuring transparency, responsiveness, and timely resolution.

   In FY 2024-25, there have been Zero (0) incidence of working conditions, health and safety, discrimination at the workplace, child labour, forced / involuntary labour, wages and employee safety issues reported.

(b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the Organisation?

360 ONE identifies risks at routine and non-routine basis through e-surveillance and monitoring of any incidents related to work related hazards.

(c) Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

360 ONE does not have workers on its payroll but pays utmost attention towards and takes care of the health and wellbeing of all its facilities and maintenance staff. Various wellness programs such as awareness programs on fire hazards training and safety drills are conducted from time to time.

(d) Do the employees/ workers of the Organisation have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, 360 ONE has in place, a life insurance and a group level mediclaim policy to address the medical and healthcare needs of its employees. As part of an employee welfare initiative, the insurance premia for the said policies are borne by 360 ONE on behalf of its employees. The employees are educated about these policies during the induction, and they are made available on the intranet. Additionally, employees are also provided with an option to take a top up policy for health insurance over and above the Organisation base policy by paying a nominal premium with all benefits of the base policy. Same facility is also given for parental coverage. The organisation steps ahead and extends the Mediclaim to the dependents of the employees as well.

11. Details of safety related incidents, in the following format:

Safety Incident / Number	Category	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers*	Not Applicable	Not Applicable
Total recordable work-related injuries	Employees	Nil	Nil
	Workers*	Not Applicable	Not Applicable
No. of fatalities	Employees	NIL	NIL
	Workers*	Not Applicable	Not Applicable
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers*	Not Applicable	Not Applicable

*The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

12. Describe the measures taken by the Organisation to ensure a safe and healthy workplace.

The organisation has a robust system of policies and processes to always ensure the wellbeing of its employees. It ensures that there are first-aid kits that are placed on each floor and are replenished on a regular basis. 360 ONE has tie-ups with clinics in the vicinity of its corporate office, to ensure there is a doctor on call and immediate medical assistance as required. Within the premise there is availability of hospital beds, stretcher, wheelchairs, and also a hospital setup for any medical emergency support along with oxygen cylinders and oxygen concentrators machines in select offices. The Company at its Corporate Office has tied up with a dedicated Ambulance service for its employees during working hours to take care of all emergency cases.

13. Number of Complaints on the following made by employees and workers:

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	Nil	Nil	0	Nil	Nil
Health & Safety	0	Nil	Nil	0	Nil	Nil

14. Assessments for the year:

	% of your plants and offices that were assessed (by the Organisation or statutory authorities or third parties)
Health and safety practices	Nil
Working Conditions	Nil

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

360 ONE has not carried out any assessments. However, the Organisation pays utmost attention to safety related concerns and constantly works on making appropriate enhancements.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of:

(A) Employees (Y/N)

Yes, all of 360 ONE's India employees are covered under the Organisation's group term life insurance policy. This policy provides financial protection and security to the employee's family, in case of an unfortunate death of an employee. As part of an employee welfare initiative, the insurance premium for this policy is borne by the Organisation on behalf of the employees. This policy acts as an 'emergency kit' by providing financial protection and security to the employee's family, after his / her unfortunate death. The sum insured is based on Organisational hierarchy. Additionally, the Company also extends cash support tuned to the years of service of the deceased employee in the Company.

(B) Workers (Y/N).

Nil, since the Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

2. Provide the measures undertaken by the Organisation to ensure that statutory dues have been deducted and deposited by the value chain partners.

360 ONE ensures communication of expectations to all value chain partners on adherence to compliance requirements such as labour laws and human rights in their areas of business.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Employees	Nil	Nil	Nil	Nil
Workers#	Nil	Nil	Nil	Nil

#Note: The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

4. Does the Organisation provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, 360 ONE provides transition assistance programs to facilitate continued employability and the management of career endings. Post retirement employees are evaluated and an option to work as full time or part time consultants may be provided on a case-to-case basis. Retirement bonus is made available to the employees that is one month's gross salary for every completed year of service to the employees that have been with the Organisation for a minimum of 5 years. The Organisation also contributes to the Employees Provident Fund and further provides a platform for employees to create their own corpus by investing in the National Pension Scheme via the Organisation.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Nil
Working Conditions	Nil

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

360 ONE has not carried out any assessments. However, the Organisation works towards greater integration of health and safety practices throughout its value chain. At present no significant risks have been identified and hence no corrective actions have been taken.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Stakeholders are individuals or groups that have the ability to influence and impact any organisation's operations. The Organisation is aware that its activities are directly or indirectly influenced by a number of stakeholders such as customers, employees, investors, regulators, peers etc. Therefore, it prioritises understanding and addressing the needs and concerns of its stakeholders in a transparent and ethical manner in order to build long-term relationships. By prioritizing stakeholder engagement, the Organisation ensures that it is aligned with the expectations of its stakeholders, which can help to mitigate risks and enhance its reputation in the marketplace.

The initiatives taken by the Organisation under Principle 4 address following UN SDGs:

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the Organisation.

360 ONE had carried out a "Stakeholder Engagement and Materiality Assessment" with the help of its identified internal and external stakeholders. These stakeholders played a pivotal role in identifying its material topics. This process enabled the Organisation to prioritize its sustainability initiatives and ensure that they align with the expectations and concerns of the stakeholders. This also helped focus on addressing the most significant sustainability issues while enhancing the stakeholder trust and engagement.

2. List stakeholder groups identified as key for the Organisation and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable and Marginalized Group (Yes/No)	Channels of communication	Frequency of engagement	Purpose and Scope of engagement including key topics and concerns raised during such engagement
Customers	No	- Regular business interactions through sale and service teams - Customer feedback surveys - Customer grievance channels - Periodic press releases and media interactions programmes - Social media	- Regularly - Need basis	- Customer service and feedback - Redressing customer grievances - Providing information regarding products and services

Stakeholder Group	Whether identified as Vulnerable and Marginalized Group (Yes/No)	Channels of communication	Frequency of engagement	Purpose and Scope of engagement including key topics and concerns raised during such engagement
Shareholders and Investors	No	- Stock Exchange intimations - Investor Presentations - Organisation Website - General meetings / postal ballots - Annual Report / Sustainability Report - Investor/Analyst meets/ calls - Media releases	- Need basis - Quarterly / Half Yearly /Annually	- Financial performance - Business Updates
Employees	No	- Leadership and HR outreach - Performance reviews - Feedback Surveys - Intranet portal - Town Halls - Learning and Development programmes - Whistle-blower mechanism - POSH mechanism	- Need based - Annual	- Employee Productivity - Talent management - Learning and development - Annual performance management - Yearly reward and recognition programme - Employee wellbeing - Sense of Ownership and alignment to the Organisational vision & mission
Service Providers / Value Chain Partners	No	- Meetings - Phone / email	- Need based	- Periodic assessments - Service issues and discussions
Media	No	- Written Communications - Interviews and Forums - Press release - Publications and Announcements	- Need based	- Staying updated about the latest developments of the Organisation
Regulators	No	- Meetings - Statutory filings - Written communication	- Quarterly/ Half-yearly/ Annually - Need based	- Regulatory compliance - Corporate governance - Financial performance
Communities and NGO	Yes*	- Meetings - Conferences - Workshops - Phone/Email - CSR Partnerships	- Need basis	- Baseline and need assessment surveys - Community engagement programmes - Monitoring and Evaluation

*Our CSR programmes are designed to benefit beneficiaries from marginalised and vulnerable backgrounds.

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   360 ONE conducted its first materiality assessment with internal and external stakeholders in FY 2021-22. The Board / Committees / Senior Management takes note of the Organisation's engagement with various stakeholders on regular basis.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the Organisation.**

   Yes, 360 ONE embarked on its ESG journey by leveraging stakeholder engagements and materiality assessment to determine key material topics. 360 ONE conducted its first materiality assessment with internal and external stakeholders in FY 2021-22. Basis the stakeholder engagements and materiality assessment, during the year under review, the Board of the Company has approved and adopted an Environmental, Social and Governance (ESG) Policy, which is available on the website of the Company at https://x-docket.360.one/ir-assets/360_ONE_ESG_Policy.pdf.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

360 ONE believes that the community at large is a critical stakeholder. Therefore, inclusive growth and equitable development of communities are critical drivers for Corporate Social Responsibility **("**CSR**")** at 360 ONE. The Organisation focuses on empowering socio-economic progress of vulnerable, marginalized, and underserved communities. There is commitment to reduce inequality by enabling access to opportunities for marginalized communities (i.e. communities that have not been given an opportunity and for those whom such opportunities are unattainable due to monetary or other constraints).

To consolidate its CSR efforts towards community development, the Organisation established the 360 ONE Foundation (**"Foundation"**) to design and execute CSR programmes on behalf of the 360 ONE group entities to address the concerns of the most marginalised stakeholder groups. The Foundation, implements sustainable and holistic solutions that address critical developmental challenges, deliver exponential social impact, and inspire wider change. Since FY 2021-22, the organisation has positively impacted the lives of 1,69,552 beneficiaries including 21,900 beneficiaries during FY 2024-25, and it endeavours to multiply that in the upcoming years.

The Foundation has re-imagined traditional grant-giving and evolved a more catalytic approach with CSR funds deployed to generate a higher social return by unlocking additional capital, recycling funds, co-funding, and a strong focus on outcomes. The Foundation co-curates interventions that use blended finance approaches to deliver exponential impact and enable a multiplier effect to every contribution made. The goal is to improve outcomes and amplify impact for underserved communities through increased leverage of CSR funds. Details of its flagship CSR programmes are further articulated in response to Principle 8.

PRINCIPLE 5: Businesses should respect and promote human rights

The Organisation has been working on strengthening its approach towards human rights and has established various policies to address the same.	The initiatives taken by the Organisation under Principle 5 address following UN SDGs:

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the Organisation, in the following format:**

At 360 ONE, employees are provided trainings on POSH and Vigil & Whistle blower mechanism. The coverage of the same is articulated below:

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. of employees/ workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
Employees						
Permanent	1,207	1,207	100%	1,226	1,226	100%
Other than permanent	0	0	0	0	0	0
Total Employees	**1,207**	**1,207**	**100%**	**1,226**	**1,226**	**100%**
Workers						
Permanent	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.					
Other than permanent						
Total Workers						

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2024-25 Current Financial Year					FY 2023-24 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	841	53	6%	788	94%	834	63	8%	771	92%
Female	366	25	7%	341	93%	392	29	7%	363	93%
Total	**1,207**	**78**	**6%**	**1,129**	**94%**	**1,226**	**92**	**8%**	**1,134**	**92%**
Other than Permanent										
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Workers										
Permanent										
Male	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.									
Female										
Other than Permanent										
Male	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.									
Female										

3. **Details of remuneration/salary/wages:**

a. **Median remuneration / wages**

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (in INR)	Number	Median remuneration/ salary/ wages of respective category (in INR)
Board of Directors (BoD)* of the Company				
Non-executive Non-Independent Directors	3	0	Nil	0
Non-executive Independent Directors#	6	13,77,186	2	24,50,000
Key Managerial Personnel$ of the Company	3	3,37,32,130	Nil	0
Employees other than BoD and KMP of the Organisation##	838	22,80,332	366	14,72,143
Workers	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.			

* Excluding managing director.

$ Including managing director.

\# Including Independent Directors on the BoD at any time during the financial year 2024-25.

\## Including remuneration paid to Mr. Yatin Shah, Non-Executive Director of the Company, as an employee of 360 ONE Prime Limited, a wholly owned subsidiary of the Company.

b. **Gross wages paid to females as % of total wages paid by the Organisation, in the following format:**

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Gross wages paid to females as % of total wages	**16.0%**	**19.9%**

4. **Do you have a focal point (Individual / Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes. The Organisation has been working on strengthening its approach towards human rights and has established various policies to address the same. The Human Resources team is the focal point on issues related to human rights. Some of these policies include:

1) **Sexual Harassment** - The firm has formulated a Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace. An Internal Complaints Committee has been constituted to address such concerns; a dedicated email ID has been set up for receiving complaints under this policy. The complaints can be directly sent to posh@360.one or through an ethics helpline which can be reached out via email, toll free contact number, web portal, chatbot or postbox, where such grievances can be reported.

2) **Behavioural and Work-Related Concerns** – Can be raised with the HR team directly or through the grievance redressal mechanism at the 3rd party helpline. All issues get actively resolved within defined timelines. We are an inclusive and growth focused workplace and hence each of such issues/ concerns are dealt with utmost care and are resolved with necessary actions.

3) **Hygiene, Health & Safety** - Can be raised with the HR / Administration team directly, where such concerns can be reported and get directed to the concerned set of individuals managing such affairs from the Human Resources Team.

4) **Job Role and Employment Related Concerns** – We believe in open communication channels and hence for all such concerns, employees are encouraged to speak / write openly to the Human Resources team and their reporting/ skip managers. We are an inclusive and growth focused workplace and hence each of such issues/ concerns are dealt with utmost care and are resolved with necessary actions.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues

Please refer answer to point 4 above.

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	0	Nil	Nil	1*	Nil	Complaint resolved
Discrimination at workplace	0	Nil	Nil	0	Nil	Nil
Child Labour	0	Nil	Nil	0	Nil	Nil
Forced Labour/Involuntary Labour	0	Nil	Nil	0	Nil	Nil
Wages	0	Nil	Nil	0	Nil	Nil
Other Human Rights related issues	0	Nil	Nil	0	Nil	Nil

*The complaint pertains to a subsidiary of 360 ONE WAM LIMITED.

7. Complaints filed under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	1
Complaints on POSH as a % of female employees / workers	0%	0.26%
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

360 ONE has a grievance redressal mechanism. The Organisation is an equal opportunity employer and the goal is to foster an atmosphere that is friendly, just, and peaceful. Employees are guaranteed the "right to work" and the Organisation is focused on creating an atmosphere that is free from sexual harassment, coercion and disruptive behaviour. To enable easy access for employees to raise a complaint, a dedicated email ID – posh@360.one and an ethics helpline which can be reached out via email, toll free contact number, web portal, chatbot or postbox has been provided to tackle complaints.

Complete protection is given to the complainant against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour including any direct or indirect use of authority to obstruct the complainant's right to continue to perform his / her duties / functions.

360 ONE has a third-party ethics helpline which creates an open atmosphere that encourages employees to red flag internal ethics and compliance issues without any fear of retaliation.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, where applicable, the Organisation endeavours to incorporate human rights requirements emanating from statutory requirements in its agreements with value chain partners.

10. Assessments for the year:

	% of your plants and offices that were assessed (by third parties*)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	-

*Basis independent chartered accountant's certificate.

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

In FY 2024-25, there were no issues identified in relation to above provided list and hence no corrective action was taken.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

No business processes were required to be modified or introduced as there were no instances of grievance or complaints registered.

2. Details of the scope and coverage of any Human rights due diligence conducted.

No human rights due diligence conducted.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Please refer answer to Question 3 of Essential Indicators of Principle 3.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	0%
Discrimination at workplace	0%
Child labour	0%
Forced/involuntary labour	0%
Wages	0%
Others – please specify	-

The Organisation endeavours to incorporate human rights requirements emanating from statutory requirements in its agreements with value chain partners. However, there are no assessments conducted.

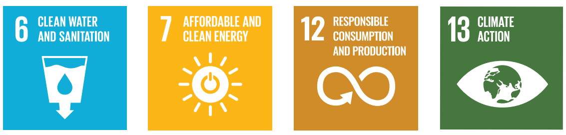
5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable, since there was no assessment conducted.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

360 ONE has adopted various initiatives to reduce its environmental impact.

The initiatives taken by the Organisation under Principle 6 address following UN SDGs:



Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A) GJ	7,946.59	6,922.84
Total fuel consumption (B) GJ	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C) GJ	**7,946.59**	**6,922.84**
From non-renewable sources	0	
Total electricity consumption (D) GJ	1,887.02	1,449.57
Total fuel consumption (E) GJ	0	13.42
Energy consumption through other sources (F) GJ	0	0
Total energy consumed from non-renewable energy (D+E+F) GJ	**1,887.02**	**1,462.99**
Total Energy Consumption (A+B+C+D+E+F) GJ*	**9,833.60**	**8,385.83**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations in Rs. crores)	2.98	3.34
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total energy consumed/ Revenue from operations adjusted for PPP in Rs. crores)	61.66	76.53
Energy intensity in terms of physical output	NA	NA
Energy intensity per employee (Total energy consumed*/Total number of employees)	8.15	6.84

*FY 2023-24 the data belongs to 20 offices of 360 ONE across India. FY 2024-25 data belongs to 27 offices of 360 ONE across India of which, data for 5 offices housing 22 employees is assumed basis average consumption across other 22 offices.

#The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by International Monetary Fund (IMF) for India which is 20.66.

Independent reasonable assurance carried out by Rathi & Associates.

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

Not applicable

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water*	14,350	8,384
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	14,350	8,384
Total volume of water consumption (in kilolitres)	14,350	8,384
Water intensity per rupee of turnover (Total water consumption / Revenue from operations in Rs. crore)	4.35	3.34
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total water consumption / Revenue from operations adjusted for PPP in Rs. crore)	89.97	76.52
Water intensity in terms of physical output	N.A.	N.A.
Water intensity per employee (Total water consumption / Number of employees) (optional the relevant metric may be selected by the entity	11.89	6.84

*FY 2023-24 the data belongs to Corporate Office of 360 ONE. FY 2024-25 data belong to 27 offices of 360 ONE across India. of which, data for Corporate Office is basis actual bills. For rest of the 26 offices, it is assumed basis average consumption of 45 litres per head per working day as per Central Ground Water Authority, India.

#The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by IMF for India which is 20.66.

Independent reasonable assurance carried out by Rathi & Associates.

4. Provide the following details related to water discharged:

Given the nature of industry 360 ONE operates, it does not 'discharge' any water.

Parameter	FY2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water - No treatment - With treatment – please specify level of treatment	Nil	Nil
(ii) To Groundwater - No treatment - With treatment – please specify level of treatment	Nil	Nil
(iii) To Seawater - No treatment - With treatment – please specify level of treatment	Nil	Nil
(iv) Sent to third-parties - No treatment - With treatment – please specify level of treatment	Nil	Nil
(v) Others	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
Total water discharged (in kilolitres)	Nil	Nil

5. Has the Organisation implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Given the nature of industry 360 ONE operates, it does not 'discharge' any water.

6. Please provide details of air emissions (other than GHG emissions) by the Organisation, in the following format:

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
NOx		Not Applicable	
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			

Note: 360 ONE being the provider of financial services, air emissions other than GHG emissions are not material to the Organisation. Also, the Organisation has not carried out any independent assessment / evaluation / assurance for air emission.

7. Provide details of Green House Gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	0.21	1.00
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)*	Metric tonnes of CO2 equivalent	381.07	326.15
Total Scope 1 and Scope 2 emissions per rupee of Turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations in Rs. crore)	Metric tonnes of CO2 equivalent	0.12	0.13
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP in Rs. Crore)	Metric tonnes of CO2 Equivalent	2.39	2.98
Total Scope 1 and Scope 2 emission intensity in terms of physical output	NA	N.A	N.A
Total Scope 1 and Scope 2 emission intensity per employee (Total Scope 1 and Scope 2 GHG emissions/ No. of employees)	Metric tonnes of CO2 equivalent	0.32	0.27

*For FY 2024-25, since the Corporate and Bengaluru Office used electricity from renewable sources, the Scope 2 emissions are calculated for other 25 offices which used electricity from non-renewable sources. Data for 5 offices housing 22 employees is assumed basis average consumption across other 22 offices.

For FY 2023-24, since the Corporate Office used electricity from renewable sources, the data belonged to 19 offices of 360 ONE across India.

#The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by IMF for India which is 20.66.

Independent reasonable assurance carried out by Rathi & Associates.

8. Does the Organisation have any project related to reducing Green House Gas emission? If yes, then provide details.

360 ONE has adopted various initiatives to reduce its carbon footprint. The Organisation educates employees to reduce the overall paper consumption and print when necessary and required. The workspace has been revamped to reduce the total energy consumption by using technology such as radiant cooling, replacing the CFL (Compact Fluorescent Lamp) with LEDs (Light-emitting diode) and adopting VRV (Variable Refrigerant Volume). 360 ONE disposes its e-waste to authorised recyclers from its offices. The waste generated in its corporate office is also recycled. Furthermore, the sanitary napkins are incinerated through an agency.

In order to reduce scope 2 emissions, during the year under review, the Organisation procured ~81% of its electricity from renewable sources. Furthermore, the Organisation encourages digital meetings and conferences to reduce its air travels to reduce the GHG emissions.

9. Provide details related to waste management by the Organisation, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste **(A)**$	0.18	1.89
E-waste **(B)**	0.00	0.8#
Bio-medical waste **(C)**	0.00	0
Construction and demolition waste **(D)**	0.00	0
Battery waste **(E)**	0.00	0
Radioactive waste **(F)**	0.00	0
Other Hazardous waste **(G)**	0.00	0
Other Non-hazardous waste generated **(H)** (Break-up by composition i.e., by materials relevant to the sector)	36.02*	32.19
Total (A+B + C + D + E + F + G + H)	36.19	34.88
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations in Rs. crores)	0.011	0.013
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)## (Total waste generated / Revenue from operations adjusted for PPP in Rs. crores)	0.23	0.32
Waste intensity in terms of physical output	N.A	N.A
Waste intensity per employee (Total waste generated / No. of employees)	0.03	0.028
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	35.97	10.44
(ii) Re-used	0.00	0
(iii) Other recovery operations	0.00	0
Total	35.97	10.44
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0.23	0
(ii) Landfilling	0.00	0
(iii) Other disposal operations	0.00	0
Total	0.23	0

$ Plastic Bisleri bottles recycled under 'Bottles for Change' initiative organized by Bisleri International Pvt. Ltd.

*

Waste type	Total Waste generated (in metric tonnes)
Dry Waste	18.50
Wet Waste	13.66
Paper	3.63
Sanitary Waste	0.23
Total	**36.02**

E-waste is considered for all the domestic offices of the Organisation whereas other waste is calculated for only Mumbai corporate office.

##The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by International Monetary Fund for India which is 20.66.

Independent reasonable assurance carried out by Rathi & Associates.

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

    The Organisation's operations do not involve any usage of hazardous and toxic chemicals. However, 360 ONE monitors waste generated in its office and waste management initiatives such as waste segregation, waste recycling, etc. are put in place. Different types of waste are segregated and sent to respective, certified dealers for recycling, thus, diverting it from landfilling. 360 ONE has a scrap disposal process in place that guides the disposal of e-waste from its offices. E-waste disposal is carried through third party authorized E-waste handlers / recyclers (authorized by Ministry of Environment and Forests or Central / State Pollution Control Boards) who take care of the e-waste disposal from its premises.

11. **If the Organisation has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

    360 ONE does not operate in any ecologically sensitive areas that require any form of environmental approval and clearances.

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? If no, the reasons thereof and corrective action taken, if any.
Not applicable			

12. **Details of environmental impact assessments of projects undertaken by the Organisation based on applicable laws, in the current financial year:**

Name and brief details of project	EIA Notification No	Date	Whether conducted by independent external agency	Results communicated in public domain	Relevant web link
Not applicable					

13. **Is the Organisation compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

Sr. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not applicable				

Leadership Indicators

1. **Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**

   Given the nature of industry 360 ONE operates, it does not have any facility / plant in any location.

2. **Please provide details of total Scope 3 emissions & its intensity:**

   Currently the Organisation is not measuring its Scope 3 emission, and this can be undertaken in subsequent years.

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the Organisation on biodiversity in such areas along-with prevention and remediation activities:**

   Since the Organisation does not operate in any ecologically sensitive areas, there is no impact on biodiversity.

4. If the Organisation has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as the outcome of such initiatives, as per the following format:

Sr. No	Initiative undertaken	Details of the initiative	Outcome of the initiative
1.	Green power procurement	Conscious efforts towards procurement of green power	Mumbai corporate office and Bengaluru office runs on 100% green power. Over 22 lakhs units of green power consumed in FY 2024-25.
2.	Energy efficiency efforts	Installed Radiant Cooling technology and occupancy sensors across offices enabling energy savings. The workspace has been revamped to reduce the total energy consumption by using technology such as radiant cooling, replacing the CFL (Compact Fluorescent Lamp) with LEDs (Light-emitting diode) and adopting VRV (Variable Refrigerant Volume). Energy efficient UPS racks have replaced legacy UPS system.	Improved energy efficiency, energy cost savings, reduced Scope 2 carbon emissions
3.	Water conservation	The Organisation has undertaken various initiatives for consuming water judiciously. These initiatives include installation of sensor-based urinals and spindles for taps to help reduce freshwater consumption for domestic purposes.	Reduction in overall water consumption.
4.	Garbage segregation	Proactive steps to segregate waste (dry waste and wet waste) through authorized recyclers.	Recycled 22.13 metric tonnes of paper and dry waste, thereby reducing environmental footprint
5.	Plastic bottle recycling	The Organisation recycles plastic bottles generated from bottled water consumption. Additionally, steps have been taken to reduce the use of plastic bottled water by procuring water in glass bottles to the extend feasible.	These measures have led to a reduction in plastic waste from bottled water, decreasing from 1.89 tonnes in FY 2023-24 to 0.18 tonnes in FY 2024-25.

5. Does the Organisation have a business continuity and disaster management plan? Give details in 100 words / web link:

360 ONE has a group-wide Business Continuity and Disaster Recovery (BCP / DR) Plan. This plan encompasses various aspects such as disaster management, mitigation and recovery, to ensure uninterrupted functioning of the business. A primary aspect of this plan is the formation of a Business Continuity Crisis Management Team (BCCMT) consisting of senior operational managers and function heads, to invoke the BCP and work toward recovery. The plan also describes the process of business impact analysis, maximum tolerable time to restore business operations and maximum tolerable time for which data loss can be accepted in order to resume the business operations at an acceptable level. Other aspects covered under the BCP include back-up arrangements for various systems, arrangements for remote working, including work from home and the IT infrastructural support required, key contacts who can be contacted with regard to various systems and processes when BCP / DR is invoked etc.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the Organisation. What mitigation or adaptation measures have been taken by the Organisation in this regard?

No significant adverse impact was observed from any of the value chain partners.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

No assessment with regard to environmental impact was conducted for the value chain partners.

8. How many Green Credits have been generated or procured

a. By the listed entity

Nil

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners

Nil

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1 (a) **Number of affiliations with trade and industry chambers / associations.**

Six.

(b) **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the Organisation is a member of/ affiliated to**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers / associations (State / National)
1	Association of Mutual Funds (AMFI)	National
2	Indian Private Equity and Venture Capital Association (IVCA)	National
3	Indo - American Chamber of Commerce	National
4	Confederation of Indian Industry (CII)	National
5	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
6	Indian Chamber of Commerce	National

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the Organisation, based on adverse orders from regulatory authorities.**

There were no instances of adverse actions from regulatory authorities on issues related to anti-competitive conduct, therefore no corrective actions were taken.

Leadership Indicators

1. **Details of public policy positions advocated by the Organisation:**

There are no public policy positions advocated by the Organisation currently.

Sr. No.	Public policy advocacy	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board	Web Link, if available
Nil					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

360 ONE Asset is one of India's leading asset management firms with overall alternates and public markets AUM of more than $10 billion. As of March 31, 2025, 360 ONE Asset's premier venture capital and private equity platform has an AUM of more than $3.2 billion, 85 portfolio companies, 24 unicorns created. The platform spans the entire company life cycle, from Idea to IPO, offering investment solutions across Venture Capital, Growth Equity, Late-Stage PE pre-IPO, Secondaries and Fund-of-Funds.

As leader in wealth and asset management, 360 ONE is able to leverage its expertise beyond providing mere funds as part of our corporate social responsibility to the society. 360 ONE Foundation ('**Foundation**') reinforces the group's commitment to maximise both financial and social returns. The Foundation's thematic priority is financial access and inclusion as a lever to improve and rebuild livelihoods. Our interventions enhance employability (through skilling) and promote entrepreneurship. The Foundation strives to bridge the gap between informal and formal sectors, guiding vulnerable communities towards formal credit sources.

The initiatives taken by the Organisation under Principle 8 address following UN SDGs:

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the Organisation based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
Not Applicable					

360 ONE's operations do not involve any projects which require need for any Social Impact Assessments. However, from a Corporate Social Responsibility **("CSR")** standpoint, to ensure adherence to programme objectives and maximization of social impact, especially for flagship CSR programmes, 360 ONE works closely with its implementing partners on

CSR programme design, the implementation model and the governance and reporting of impact during the course of the programme. The Organisation follows an accountability-based approach, wherein it ensures baseline, midline and endline studies of programmes and evaluates the impact against key performance indicators **("KPIs")**. The findings of the same are duly communicated to the CSR Committee and Board. 360 ONE has engaged a third-party agency to help monitor its CSR programmes and maintain independence while assessing the KPIs.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your Organisation, in the following format:

Currently there are no projects for which Rehabilitation and resettlement has been undertaken.

S No.	Name of Project for which R&R is Ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

360 ONE's operations do not trigger any community related grievances and therefore the Organisation does not need this mechanism.

However, 360 ONE'S Corporate Social Responsibility programmes work as a mechanism to address challenges faced by the community at large. Programmes are aimed at creating livelihood opportunities for farmers, students, artisans, tribal communities and rural entrepreneurs. The Organisation believes that financial access and inclusion is crucial towards upliftment of these stakeholder groups.

360 ONE conducts baseline, midline and endline studies of programmes through structured questionnaires and focused group discussions. As a part of these studies, any grievances of the communities get captured and addressed subsequently through the CSR programmes.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	**Not Applicable**	
Directly from within India		

360 ONE operations do not involve processing of any raw materials/ input materials.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

Location	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Rural	0.00	0
Semi-Urban	0.00	0
Urban	0.7%	0.9%
Metropolitan	99.3%	99.1%

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

360 ONE's operations do not involve any projects which require need for any Social Impact Assessments.

2. Provide the following information on CSR projects undertaken by your Organisation in designated aspirational districts as identified by government bodies:

The Organisation has been working on creating a long-term impact on the lives of communities it's been associated with 360 ONE with its CSR interventions, has been trying to reach out to the economically weaker section in society in various cities and aspirational districts within urban and rural boundaries. Details of key CSR projects undertaken by the Organisation are as follows.

NGO / Social Enterprise Implementing partner	Project Description
Vrutti (3-Fold Project)	The project aims to empower three Farmer Producer Companies (FPCs) by providing low-cost working capital through a revolving grant and technical assistance for market readiness, supply chain management, digitization, and quality control and also, by way of a one-time CAPEX grant for infrastructure to two FPCs. The revolving grant will also build a pathway for formal financing for these FPCs. A portion of the revolving fund returned to the FPCs will be used as a first loss default guarantee, enabling FPCs to secure formal loans at favourable rates in Years 2 and 3.
Saral Jeevan India Foundation	The project aims to elevate the incomes of rural women entrepreneurs (RWEs) in Rajasthan and Uttar Pradesh using a catalytic approach to increase incomes of new-to-credit RWEs and build their creditworthiness. Besides capacity building, handholding and market linkage support, RWEs are provided working capital via Returnable Grants (zero-interest, zero-collateral loans with only a moral obligation to repay). A portion of the funds returned to the non-profit will be used to create a first loss default guarantee (FLDG), unlocking formal credit from lenders to grow businesses for at least 40% RWEs.
Vrutti (Groundnut Project)	This project aims to double the net incomes of groundnut farmers over 5-6 years by collaborating with the FPCs to ensure fair quality standards, reduce cultivation costs, and establish connections with prominent buyers in the market. Using a blended finance model that combines concessional debt with Pay for Outcomes, 360 ONE Foundation's grant funds are utilized to pay for outcomes against milestones achieved, that lead to increased farmer incomes and promote the sustainable growth of FPCs.
Villgro Innovations Foundation	This project delivers technical assistance, mentorship and access to market support to 11 market-ready, impact-first agriculture and allied sector social enterprises. Our innovative model also supports these social enterprises with grants that act as FLDG and unlock affordable, collateral-free loans through financial institutions to scale their impact.
Earth Focus Foundation	The Earth Focus project aims to restore 70 acres of degraded land in Kanha, Madhya Pradesh through agroforestry, horticulture, and native tree plantations. It empowers 14 tribal landowners by integrating nature-based livelihoods with access to government schemes, aiming to increase household incomes by Rs. 70,000 in the first year while enhancing biodiversity and improving soil and water retention. This project leverages government schemes like the State Bamboo Mission and MNREGA, which provide bamboo saplings, financial incentives, and employment for plantation activities. By pooling these resources through an outcome-based financing (OBF) approach with returnable grants, repaid in cycles to the non-profit, it creates a revolving fund, ensuring long-term sustainability, economic resilience, and ongoing restoration efforts.
British Asian India Foundation	The program created a large-scale, free online self-diagnostic tech tool designed to help nonprofits in India evaluate their preparedness and readiness for outcome-based financing (OBF) programs. The program approach entailed extensive secondary research, consultations with 20-25 sector experts and a validation workshop. Along with a scorecard, the tool signposts nonprofits to an online compendium of knowledge assets and capacity-building resources to strengthen their capabilities. It also aims to engage at least 100 nonprofits in completing the self-assessment, insights from which will contribute to the creation of a report on the state of outcome readiness in India.

For more details on CSR strategy and programme impact, refer Corporate Social Responsibility section of the Annual Report.

The information on CSR projects undertaken by the Organisation in designated aspirational districts as identified by government bodies:

Sr No	State	Aspirational districts	Amount spent (In Rs.)
1	Chhattisgarh	Kanker	33,00,000
2	Rajasthan	Dholpur	11,74,931

3. **(a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)**

   (b) From which marginalized /vulnerable groups do you procure?

   (c) What percentage of total procurement (by value) does it constitute?

   Given the nature of industry 360 ONE operates in, currently there is no procurement policy in place.

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your Organisation (in the current financial year), based on traditional knowledge:**

Sr. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

There were no intellectual property related disputes involving the Organisation.

6. Details of beneficiaries of CSR Projects

Sr. No.	CSR Projects	No. of persons benefited from CSR Projects *	% of beneficiaries from vulnerable and marginalized groups
1	Empowering livelihoods of small women-owned businesses in rural areas	1,000	100%
2	Supporting marginalised farmer producer companies create sustainable livelihoods for farmers	457	100%
3	Improving incomes of smallholder farmers by strengthening farmer producer companies	420	100%
4	Enabling access to finance for agriculture and agriculture allied social enterprises	11	100%
5	Other Projects**	20,012	100%

* Number of beneficiaries mentioned here are since programme inception.

** Other projects include (a) projects that have been commenced before the financial year 2024-25 and continue to deliver impact, and (b) projects that have a total budget on < Rs. 70,00,000/-.

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

360 ONE prioritizes client's risks & interests and upholds ethical practices in investment advisory, transactions, monitoring, and reporting. A detailed risk profiling which includes assessment of the client's risk tolerance, investment objectives, and financial situation is conducted before recommending investment solutions. The Organisation also has a high-level Product Approval Committee which looks at and approves complex products that are proposed to be recommended and distributed to the client. All disclosures that are made in marketing materials / term sheets are also vetted by Compliance and Risk Management teams to ensure that risks are properly disclosed to clients. These measures enable 360 ONE to tailor products suitable to the client's risk profile, mitigate risks and ensure that their investment objectives are better aligned. 360 ONE's ethical conduct and adherence to best practices builds trust and confidence in its relationship with clients.

The initiatives taken by the Organisation under Principle 9 address following UN SDGs:

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

360 ONE is committed to provide its clientele with the best of its services. To receive and respond to client queries, it has a well-established Grievance Redressal Policy.

The objective of this Policy is to ensure that all the issues raised by the client are resolved promptly and every client is treated in a fair and just manner. The Policy also ascertains that the customers are made aware of their rights, to provide them the flexibility to opt for alternate remedies.

360 ONE is committed to digital transformation of the systems. Continuous efforts are made for onboarding the clients with ease and improving the efficiency and productivity to minimise the corresponding issues.

Under this Policy the customers are informed about the channels, which they can access to resolve their issues as per the Grievance Redressal Policy.

The Policy states that the turnaround time (TAT) for the initial response to the complaint is two days from the receipt of the complaint. In cases where the customers are not satisfied by the initial solution provided, they have the provision to escalate the issue through an escalation matrix.

A complaint is closed only when the Organisation has resolved the grievance of the client completely. 360 ONE also aim to improve the quality of client services provided by establishing a forum to review consumer complaints in every quarter.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As percentage of total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	
Recycling and/or safe disposal	

3. **Number of consumer complaints in respect of the following:**

	FY 2024-25 (Current Financial Year)		Remarks	FY 2023-24 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	N.A.	Nil	Nil	N.A.
Advertising	Nil	Nil	N.A.	Nil	Nil	N.A.
Cyber-security	Nil	Nil	N.A.	Nil	Nil	N.A.
Delivery of essential services	Nil	Nil	N.A.	Nil	Nil	N.A.
Restrictive Trade Practices	Nil	Nil	N.A.	Nil	Nil	N.A.
Unfair Trade Practices	Nil	Nil	N.A.	Nil	Nil	N.A.
Other	53	Nil	N.A.	31	Nil	N.A.

4. **Details of instances of product recalls on account of safety issues:**

360 ONE does not produce any products and hence this question is not applicable.

	Number	Reasons for recall
Voluntary recalls	Not Applicable	Not Applicable
Forced recalls	Not Applicable	Not Applicable

5. **Does the Organisation have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes, the management is aware of increasing threats in the information security domain and has taken several steps to ensure that the Organisation is safeguarded against cyber security attacks, data leakage and security breaches. 360 ONE has an elaborate cyber security framework. It has adopted a policy of proactively detecting and managing cyber threats. 360 ONE has infused strong technical controls such as risk quantification, threat measurement and human firewall to reduce risk exposure and improve threat detection, employee protection which will overall improve its cybersecurity posture. Furthermore, to proactively detect and contain any cyber-attack the Organisation has established a Security Operations Centre. Apart from having security and firewalls at every layer, the Organisation also focuses on protecting end user devices, apps and data with the help of its Endpoint Security. The Information and Cyber Security Policy is available on the website of the Company at https://x-docket.360.one/ir-assets/360_ONE_WAM_ICS_Policy.pdf.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

There have been no such corrective actions or underway on issues observed or notified by regulator from cyber security and data privacy perspective.

360 ONE has established a well-defined governance structure for IT and cybersecurity management to ensure that Organisation's information assets are protected from cyber threats. There are multiple cutting-edge technologies to meet business and regulatory requirements. These technologies include multiple tools and systems, including server, workstation, end points, storage devices, network devices, data leakage prevention, incident management, high-end software consisting of cloud and on-premises, databases for efficient data management, VPN, MDM and multiple security solutions as controls for better efficiency and reduce any technological threat to the Organisation.

7. **Provide the following information relating to data breaches:**

Data Breach	FY 2024-25
a. Number of instances of data breaches	Nil
b. Percentage of data breaches involving personally identifiable information of customers	Nil
c. Impact, if any, of the data breaches	Nil

Leadership Indicators

1. **Channels / platforms where information on products and services of the Organisation can be accessed (provide web link, if available).**

360 ONE provides a wide range of services such as wealth management, estate planning, investment ideas etc. Details about their services are available on the website https://www.360.one/.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

360 ONE complies with all the required mandates and disclosures for all its services. The Organisation adheres to all the set guidelines by concerned regulators and ensures to disclose all the information necessary to customers digitally and through the physical documents.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Customers are informed of any interruptions or discontinuations of essential services via emails, calls, and other forms of electronic communication.

4. Does the Organisation display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did Organisation carry out any survey with regard to consumer satisfaction relating to the major products / services of the Organisation, significant locations of operation of the Organisation or the Organisation as a whole? (Yes/No)

No since it is not applicable considering the nature of services provided by the Organisation. However, the organisation is committed to transparency and ethical conduct, ensuring customers receive clear, comprehensive, and easily understandable information across all platforms, including SMS and email. This includes full disclosure on pricing, risks, terms, and responsibilities to support informed decision-making. The strong Net Promoter Score of 63 reflects high levels of satisfaction, primarily driven by effective relationship management. Additionally, 89% of respondents expressed satisfaction with the diverse range of investment products offered, as well as the frequency and quality of product updates and portfolio reporting. There is also a growing demand for more equity-related product recommendations, which the organisation is actively working to address.

Feedback

360 ONE would appreciate feedback and insights on the contents of this report, as it would help in improving its's efforts, performance and policies. For feedback and queries please write to us at sustainability@360.one.

Independent Assurance Statement

To

The Board of Directors

360 ONE WAM Limited

We, Rathi & Associates, Practicing Company Secretaries, Mumbai (hereinafter referred to as "**R&A**") has been engaged by 360 ONE WAM Limited (CIN: L74140MH2008PLC177884) (hereinafter referred to as "**the Company**") to provide (a) independent reasonable assurance on Key Performance Indicators (KPIs) / metrics under nine (9) ESG attributes ***(listed in Annexure A)*** that form part of Business Responsibility and Sustainability Report ("**BRSR Core**") issued under SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023 titled "BRSR Core - Framework for assurance and ESG disclosures for value chain read with SEBI Master Circular: SEBI/HO/CFD/PoD2/CIR/P/0155, Section IV-B, issued on November 11, 2024 titled "Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities" read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42, on March 28, 2025 titled "Measures to facilitate ease of doing business with respect to framework for assurance or assessment, ESG disclosures for value chain and introduction of voluntary disclosure on green credits; and (b) Limited level of assurance for the non-financial disclosures in BRSR; in respect of the reporting period of April 1, 2024, to March 31, 2025 (hereinafter referred to as "**Scope**").

The Company operates plants and/or operations/office at 27 locations in India plus four international locations.

The assurance activities were carried out together with a desk review during the period from 9th June, 2025 to 6th August, 2025 and verification activities were performed at the Company's Registered Office at 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

We confirm that neither we, nor any of our associates provide any non-audit / non-assurance related service including consulting services, to the Company or its group entities.

Management's Responsibility:

The selection of reporting boundary, monitoring and measurement of data, preparation, and presentation of information for the BRSR is the sole responsibility of the management of the Company. R&A was not involved in the drafting or preparation of the of the BRSR report, BRSR Core KPIs and/or related backup data. Our sole responsibility was to provide independent assurance on its content.

The Company is also responsible for archiving the related data for a reasonable time period. The intended users of this assurance statement are the management of the Company. The data is verified on a sample basis and the responsibility for the authenticity of data lies with the Company.

Our Responsibility:

R&A's responsibility in relation to this engagement is to provide a limited assurance of non-financial information and reasonable assurance on the BRSR Core KPIs and to express a conclusion based on the work performed. Our engagement did not include an assessment of the adequacy or the effectiveness of the Company's strategy, management of ESG-related issues or the sufficiency of the Report against BRSR reporting principles, other than those mentioned in the scope of the assurance.

R&A expressly disclaims any liability or co-responsibility:

1) for any decision a person or entity would make based on this assurance statement, and

2) for any damages in case of erroneous data being reported. This assurance engagement is based on the assumption that the data and information provided to R&A by the Company are complete and true.

Limitations:

We performed a reasonable Level of assurance for the BRSR Core indicators and a limited level of assurance for the BRSR reporting. The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of ±5%, based on the materiality threshold for Assumption/ estimation/ measurement errors and omissions;
- R&A has not been involved in evaluation or assessment of any financial data/performance of the Company. Our opinion on the financial indicators is based on the third party audited financial reports of the Company. R&A does not take any responsibility for the financial data reported in the audited financial reports of the Company.
- The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company's strategy, or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.

- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.
- The assurance engagement is based on the assumption that the data and information provided by the Company are complete, sufficient and authentic.

Verification Methodology:

During the assurance engagement, R&A has verified the disclosures and assessed the robustness of the underlying data management system, information flows, and controls.

In respect of the BRSR Core indicators:

- R&A reviewed the disclosures under BRSR Core, encompassing the framework for assurance consisting of a set of Key Performance Indicators (KPIs) under 9 ESG attributes;
- R&A evaluated the implementation of key systems, processes and controls for collecting, managing and reporting the BRSR Core indicators;
- R&A sought evidence across all relevant areas, ensuring a detailed examination of BRSR Core indicators. Engaged directly with stakeholders to gather insights and corroborative evidence for each disclosed indicator;
- Conducted Interviews with select senior managers responsible for management of disclosures and reviewed, on test check basis, the evidence provided to support environmental KPIs and metrics disclosed the Report;
- Conducted a comprehensive examination of key material aspects within the BRSR Core framework supporting adherence to the assurance based on applicable principles plus specified data and information.

In respect of the rest of the non-financial disclosures in BRSR Report:

- R&A reviewed the disclosures under BRSR reporting guidelines focussing on general disclosures, management processes, principle wise performance (essential indicators, and leadership indicators) and any other key metrics specified under the reporting framework.
- R&A understood the key systems, processes and controls for collecting, managing and reporting the non-financial disclosures in BRSR report.
- R&A reviewed the data provided on a sample basis, evaluated documentary evidence supporting adherence to the reporting principles;
- R&A interviewed the senior managers responsible for management of disclosures with overall responsibility of monitoring, data collation and reporting the selected indicators.

Reasonable Assurance Conclusion:

Reasonable level of Assurance- BRSR 9 Core Attributes:

Based on our review and procedures followed for reasonable level of assurance, R&A is of the opinion that in all material aspects, indicators under the BRSR 9 Core attributes (as listed in Annex I of this statement) for FY 2024-25 are reported in accordance with reporting requirements outlined in BRSR Core (Annexure I of SEBI Circular dated 12 July 2023).

Limited Level of Assurance- BRSR Reporting Format:

On the basis of the assessment undertaken, nothing has come to our attention to suggest that the disclosures do not properly adhere to the reporting requirements as per BRSR reporting guidelines (Annexure II of SEBI Circular no. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023).

Statement of Independence:

R&A is a professional services firm offering a range of advisory services to both domestic and international clients across industries. We have complied with independence and ethical requirements which are founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

For and on behalf of
RATHI & ASSOCIATES
Company Secretaries

Sd/-
HIMANSHU S. KAMDAR
PARTNER
M. NO.: FCS 5171
C.P. NO.: 3030
UDIN: F005171G000969409
P.R. Certificate No.: 6391/2025

Place: Mumbai
Date: August 8, 2025

Annexure-A

ESG Attributes:

Sr. No.	Attribute	Parameter	BRSR Indicator
1.	Greenhouse gas (GHG) footprint	Total Scope 1 emissions	Principle 6: E-7
		Total Scope 2 emissions	
		GHG emission intensity (Scope 1 + 2) based on revenue, PPP and per employee	
2.	Water footprint	Total water consumption	Principle 6: E-3 & E-4
		Water consumption intensity based on revenue, PPP and per employee	
		Water Discharge by destination and levels of Treatment	
3.	Energy footprint	Total energy consumed	Principle 6: E-1
		% of the energy consumed from renewable sources	
		Energy intensity based on revenue, PPP and per employee	
4.	Embracing circularity - details related to waste management by the entity	Plastic waste, e-waste, bio-medical waste, construction and demolition waste, battery waste, radioactive waste, other hazardous waste, and other non-hazardous waste generated	Principle 6: E-9
		Total waste generated	
		Waste intensity based on revenue, PPP and per employee	
		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations recovery operations	
		For each category of waste generated, total waste disposed by nature of disposal method	
5.	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers - cost incurred as a % of total revenue of the Company	Principle 3: E-1 (c)
		Details of safety related incidents for employees and workers (including contract workforce e.g. workers in the company's construction sites)	Principle 3: E-11
6.	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	Principle 5: E-3 (b)
		Complaints on POSH	Principle 5: E-7
7.	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases - Directly sourced from MSMEs/ small producers and from within India	Principle 8: E-4
		Job creation in smaller towns - Wages paid to persons employed in smaller towns (permanent or non- permanent /on contract) as % of total wage cost/ on contract) as % of total wage cost	Principle 8: E-5
8.	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	Principle 9: E-7
		Number of days of accounts payable	Principle 1: E-8
9.	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	Principle 1: E-9

Company Financials

Independent Auditor's Report

To The Members of 360 ONE WAM Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of 360 ONE WAM Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibility for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note 44 of the Standalone financial statements, in respect of a Search carried out by the Income Tax Department ("the Department") during the year ended March 31, 2025, wherein the Company has stated that it is in the process of providing the details, clarifications and documents sought by the Department in respect of claims for certain deductions made by the Company in earlier assessment years. Pending resolution of the proceeding as at the date of this Report, there is uncertainty on its ultimate outcome. The Company based on available information, as of the date of approval of these financial statements, has not identified any adjustments, disclosures or any effect to the current or prior period financial statements. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	**Information technology and general controls:** The Company's key financial accounting and reporting processes are highly dependent on the automated controls in its information technology ('IT') systems due to the significant number of transactions that are processed daily across such multiple and discrete IT systems. Also, IT application controls are critical to ensure that changes to applications and underlying data are made in an appropriate manner and under controlled environment. Appropriate controls contribute to mitigating the risk of potential fraud or errors as a result of changes to applications and data. As such there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records being materially misstated. Our audit approach could significantly differ depending on the effective operation of the Company's IT controls. On account of the pervasive use of its IT systems, the testing of the general computer controls of the IT systems used in financial reporting was considered to be a key audit matter.	Our procedures, in relation to the key audit matter described, included the following among others. We involved our IT specialists to perform audit procedures to assess IT systems and controls over financial reporting, which included the following: • Obtained an understanding of the Company's IT applications, databases and operating systems relevant to financial reporting and the related control environment and key changes during the audit period. In this regard, the areas of focus included access security (including controls over privileged access), program change controls, database management and network operations. • Tested the design, implementation, and operating effectiveness of the Company's general IT controls over the above referred IT systems. This included evaluation of Company's controls over segregation of duties and access rights being provisioned/modified based on duly approved requests, access for exit cases being revoked in a timely manner and access of all users being recertified during the period of audit. • Tested key automated business cycle controls and logic for the reports generated through the IT infrastructure that were relevant for financial reporting or were used in the exercise of internal financial controls with reference to standalone financial statements.

Sr. No.	Key Audit Matter	Auditor's Response
		• Tested the compensating controls or alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the standalone financial statements. • Tested the controls to determine whether the controls remained unchanged during the audit period or were changed following the standard change management process.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditor's report.

- Our opinion on the standalone financial statements does not cover the other information and will not express any form of assurance conclusion thereon.

- In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

- When we read the Director's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. 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.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 with reference to standalone financial statements 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 with reference to standalone financial statements.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 34 to the standalone financial statements;

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.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

v. The interim dividend declared and paid by the Company during the year and until the date of this report is in accordance with section 123 of the Companies Act 2013.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") 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)

Anjum A. Qazi
(Partner)
(Membership No. 104968)
(UDIN: 25104968BMMLEK4956)

Place: Mumbai
Date: April 23, 2025

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to standalone financial statements of 360 ONE WAM Limited (the "Company") as at March 31, 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on, "the internal control with reference to standalone financial statements 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 issued by the ICAI". 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 the 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 with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the SAs prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements includes those policies and procedures that (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 with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on, "the criteria for internal financial control with reference to standalone financial statements 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 issued by the ICAI"

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Anjum A. Qazi
(Partner)
(Membership No. 104968)
(UDIN: 25104968BMMLEK4956)

Place: Mumbai
Date: April 23, 2025

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)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(i) (a) B. The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of verification of property, plant and equipment, so to cover all the items once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, no such assets were due for physical verification during the year. Since no physical verification of property, plant and equipment was due during the year the question of reporting on material discrepancies noted on verification does not arise.

(c) Based on our examination of the registered conveyance cum assignment deed provided to us, we report that, the title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued its Property, Plant and Equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.

(ii) (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.

(iii) The Company has made investments in, provided guarantee or security to and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:

(a) The Company has provided loans or advances in the nature of loans, stood guarantee, during the year and details of which are given below:

		Loans (Rs. in crore)	Guarantees Given (Rs. in Crore)
A)	Aggregate amount granted / provided during the year		
	Subsidiaries	10,168.63	Nil
	Joint Ventures	Nil	Nil
	Associates	Nil	Nil
	Others	Nil	Nil

		Loans (Including Interest) (Rs. in crore)	Guarantees Given (Rs. in Crore)
B)	Balance Outstanding as at balance sheet date in respect of above cases:		
	Subsidiaries	1,333.82	1,359.50
	Joint Ventures	Nil	Nil
	Associates	Nil	Nil
	Others	0.02	Nil

The Company has not provided any security to any other entity during the year.

(b) The investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans and advances in the nature of loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable.

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans granted, investments made and guarantees, and securities provided, as applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

(vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order is not applicable.

(vii) In respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Services Tax, Provident Fund, Income Tax, Cess, and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities. We have been informed that Employee State Insurance, sales tax, service tax, duty of customs, duty of excise, value added tax are not applicable to the Company.

There were no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Income Tax, Cess and other material statutory dues in arrears as at March 31, 2025, for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:

Name of Statute	Nature of Dues	Forum where dispute is Pending	Period to which the amount relates	Amount (Rs. in Crore)	Amount Unpaid (Rs. in Crore)
Income Tax Act, 1961	Demands arising out of Regular Assessment/ Reassessment	ITAT	FY 2013-14	0.51	0.51
Income Tax Act, 1961	Demands arising out of Regular Assessment/ Reassessment	ITAT	FY 2015-16	2.03	1.62
Income Tax Act, 1961	Demands arising out of Regular Assessment/ Reassessment	ITAT	FY 2016-17	5.60	4.40
Income Tax Act, 1961	Demands arising out of Regular Assessment/ Reassessment	ITAT	FY 2017-18	5.45	-
Income Tax Act, 1961	Demands arising out of Regular Assessment/ Reassessment	ITAT	FY 2019-20	0.52	0.52
Goods and Services Tax Act, 2017	Excess availment of Input Tax Credit	Appellate Authority	FY 2017-18	0.08	0.08
Goods and Services Tax Act, 2017	Excess availment of Input Tax Credit	Appellate Authority	FY 2018-19	0.36	0.36
Goods and Services Tax Act, 2017	Excess availment of Input Tax Credit	Appellate Authority	FY 2019-20	3.88	3.53
Goods and Services Tax Act, 2017	Excess availment of Input Tax Credit	Appellate Authority	FY 2019-20	1.34	1.27
Goods and Services Tax Act, 2017	Excess availment of Input Tax Credit	Assessment Order received, Company is in the process of filing appeal	FY 2020-21	0.91	0.91

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The Company does not have joint ventures or associate Companies.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries. The Company does not have joint ventures or associate Companies.

(x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) The Company has made private placement of shares during the year. For such allotment of shares, the Company has complied with the requirements of Section 42 and 62 of the Companies Act, 2013, and the funds raised have been, prima facie, applied by the Company during the year for the purposes for which the funds were raised, other than temporary deployment pending application. The Company has not made any preferential allotment or private placement of (fully or partly or optionally) convertible debentures during the year.

(xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Act, 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) (a) In our opinion the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports issued to the Company during the year and covering the period from April 1, 2024 to February 28, 2025.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of its subsidiary companies or persons connected with such directors and hence provisions of section 192 of the Act are not applicable to the Company.

(xvi) (a) Based on legal opinion provided by the management, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

(b) The Group does not have any Core Investment Company (CIC) as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a fund specified in the Schedule VII to the Act or special account in compliance with the provision of sub-section (6) of section 135 of the Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Anjum A. Qazi
(Partner)
(Membership No. 104968)
(UDIN: 25104968BMMLEK4956)

Place: Mumbai
Date: April 23, 2025

Standalone Balance Sheet

as at March 31, 2025

(₹ in crore)

Sr. No.	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
	ASSETS			
1	**Financial Assets**			
(a)	Cash and cash equivalents	4	184.42	91.66
(b)	Bank balance other than (a) above	5	2.64	2.53
(c)	Receivables			
	(I) Trade receivables	6	31.36	67.00
	(II) Other receivables	6	3.27	19.77
(d)	Loans	7	1,333.84	683.38
(e)	Investments	8	5,331.73	3,628.92
(f)	Other financial assets	9	50.86	21.19
2	**Non-Financial Assets**			
(a)	Current tax assets (net)		107.62	93.58
(b)	Property, plant and equipment	11	253.94	256.28
(c)	Capital work-in-progress	12	-	-
(d)	Intangible assets under development	13	-	-
(e)	Goodwill	14	3.21	3.21
(f)	Other intangible assets	15	21.29	26.80
(g)	Right of use assets	16	0.32	0.26
(h)	Other non-financial assets	17	7.72	22.92
	Total Assets		**7,332.22**	**4,917.50**
	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	18	32.90	128.70
	(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)	Lease liabilities	16	0.33	0.27
(c)	Debt securities	19	1,225.75	901.54
(d)	Borrowings (other than Debt securities)	20	45.00	-
(e)	Other financial liabilities	21	515.29	1,257.74

(₹ in crore)

Sr. No.	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (net)		-	-
(b)	Provisions	22	1.29	0.90
(c)	Deferred tax liabilities (net)	10	13.04	58.04
(d)	Other non-financial liabilities	23	5.79	11.89
3	**EQUITY**			
(a)	Equity share capital	24	39.31	35.89
(b)	Other equity	25	5,453.52	2,522.53
	Total Liabilities and Equity		**7,332.22**	**4,917.50**

See accompanying Notes to the Standalone Financial Statements

As per our report of even date attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's registration number. 117366W/W-100018

Anjum A. Qazi
Partner
(Membership No. 104968)

Place : Mumbai
Date : April 23, 2025

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Date : April 23, 2025

Standalone Statement of Profit and Loss
for the year ended March 31, 2025

(₹ in Crores)

Sr. No.	Particulars	Note No.	2024-2025	2023-2024
1	**Revenue from operations**			
	Fees and commission income		232.05	150.89
2	**Other income**	26	510.97	817.48
3	**Total income (1+2)**		**743.02**	**968.37**
	Expenses			
(a)	Finance costs	27	110.50	86.20
(b)	Fees and commission expenses		8.46	4.02
(c)	Impairment on financial instruments	28	0.52	3.23
(d)	Employee benefits expenses	29	59.98	46.87
(e)	Depreciation and amortisation	11,15,16	17.51	14.97
(f)	Other expenses	30	84.91	77.45
4	**Total expenses**		**281.88**	**232.74**
5	**Profit before exceptional items and tax (3-4)**		**461.14**	**735.63**
6	**Exceptional item**	31	87.63	-
7	**Profit before tax (5-6) ^**		**373.51**	**735.63**
8	**Tax expense**			
(a)	Current tax	32	83.94	10.29
(b)	Deferred tax	32	(44.96)	46.31
9	**Profit for the year (7-8)**		**334.53**	**679.03**
10	**Other comprehensive income**			
(a)	(i) Items that will not be reclassified to profit or loss			
	- Remeasurements of Employee Benefits		(0.16)	(0.24)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.04	0.06
	Other Comprehensive loss		**(0.12)**	**(0.18)**
11	**Total comprehensive income for the year (9+10) (Comprising profit and other comprehensive loss for the year)**		**334.41**	**678.85**
12	**Earnings per equity share**			
	Basic (₹) - After Exceptional Item	33	8.94	18.98
	Basic (₹) - Before Exceptional Item	33	11.29	18.98
	Diluted (₹) - After Exceptional Item	33	8.59	18.46
	Diluted (₹) - Before Exceptional Item	33	10.84	18.46

^ Profit before tax is after exceptional item and tax thereon

See accompanying Notes to the Standalone Financial Statements

As per our report of even date attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's registration number. 117366W/W-100018

Anjum A. Qazi
Partner
(Membership No. 104968)

Place : Mumbai
Date : April 23, 2025

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Date : April 23, 2025

Standalone Statement of Cash Flows
for the year ended March 31, 2025

(₹ in Crores)

Particulars	2024-2025	2023-2024
A. Cash flows from operating activities		
Profit before tax (after exceptional item and tax thereon)	**373.51**	**735.63**
Adjustments for:		
Depreciation and amortisation expenses	17.51	14.97
Provisions for Employee benefits	0.22	0.21
Non-cash employee share based payments	101.63	49.89
Net changes in fair value through Profit and loss of Investments	(187.52)	(244.81)
Impairment of financial instruments - Investments	-	3.18
Impairment of financial instruments - Trade receivables	0.52	0.05
Interest Income	(98.47)	(54.18)
Interest expenses	110.27	86.00
Profit on Sale of Property, plant and equipment	(0.03)	(0.03)
Dividend Income from Investments	(194.20)	(484.38)
Operating profit before working capital changes	**123.44**	**106.53**
Changes in working Capital :		
Decrease/(Increase) in Financial/Non-financial Assets	36.74	(109.77)
(Decrease)/Increase in Financial/Non-financial Liabilities	(844.28)	858.81
Cash (used in)/generated from operations	**(684.11)**	**855.57**
Net income tax paid	(97.98)	(62.84)
Net cash (used in)/generated from operating activities (A)	**(782.09)**	**792.73**
B. Cash flows from investing activities		
Payments for purchase of investments	(3,668.82)	(1,997.50)
Proceeds from sale of investments	2,519.82	1,655.12
Acquisition of subsidiary (Refer Note 42b)(includes stamp duty of 0.05 crores)	(85.88)	-
Interest income received	101.12	54.11
Dividend Received	194.20	484.38
Purchase of Property, plant and equipment (includes intangible assets)	(9.47)	(25.34)
Sale of Property, plant and equipment (includes intangible assets)	0.03	0.04
Staff loan(net)	-	0.04
Inter Corporate Deposit given/repaid - (net)	(653.49)	(78.01)
Net cash (used in)/generated from investing activities (B)	**(1,602.48)**	**92.84**

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

(₹ in Crores)

Particulars	2024-2025	2023-2024
C. Cash flows from financing activities		
Proceeds from issue of shares (including securities premium)	2,472.48	66.11
Share issue expenses	(37.42)	-
Net proceeds/(repayment) from Short term borrowings	357.00	(352.99)
Interest expenses paid	(98.04)	(61.99)
Dividend paid to Company's shareholders	(216.69)	(590.04)
Net cash generated from/(used in) financing activities (C)	**2,477.33**	**(938.91)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**92.76**	**(53.34)**
Opening Cash & cash equivalents	91.66	145.00
Closing Cash & cash equivalents	**184.42**	**91.66**

See accompanying Notes to the Standalone Financial Statements

As per our report of even date attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's registration number. 117366W/W-100018

Anjum A. Qazi
Partner
(Membership No. 104968)

Place : Mumbai
Date : April 23, 2025

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Date : April 23, 2025

STANDALONE STATEMENT OF CHANGES IN EQUITY SHARE CAPITAL FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Crores)

Balance as at April 1, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
35.89	-	35.89	3.42	39.31

STANDALONE STATEMENT OF CHANGES IN EQUITY SHARE CAPITAL FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

Balance as at April 1, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024
35.61	-	35.61	0.28	35.89

STANDALONE STATEMENT OF CHANGES IN OTHER EQUITY FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Crores)

Particulars	Equity attributable to owners of the Company					
	Other Equity					Total Other Equity
	Securities Premium	General Reserve	Capital Reserve	ESOP Reserve	Surplus in Statement of Profit and loss	
Balance at the beginning of the year as on April 1, 2024	2,081.60	13.59	11.46	123.40	292.48	2,522.53
Shares issued during the year (Refer Note 24)	2,749.06	-	-	-	-	2,749.06
Share issue expenses	(37.42)	-	-	-	-	(37.42)
Profit for the year	-	-	-	-	334.53	334.53
Other comprehensive income	-	-	-	-	(0.12)	(0.12)
Dividend paid	-	-	-	-	(216.69)	(216.69)
Transfer to/(from) other reserves	47.75	-	-	(47.75)	-	-
Employee share based payment	-	-	-	101.63	-	101.63
Balance at the end of the year as on March 31, 2025	**4,840.99**	**13.59**	**11.46**	**177.28**	**410.20**	**5,453.52**

Notes forming part of Standalone Financial Statements

for the year ended March 31, 2025

STANDALONE STATEMENT OF CHANGES IN OTHER EQUITY FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

Particulars	Equity attributable to owners of the Company					
	Other Equity					Total Other Equity
	Securities Premium	General Reserve	Capital Reserve	ESOP Reserve	Suplus in Statement of Profit and loss	
Balance at the beginning of the year as on April 1, 2023	1,997.77	13.55	11.46	91.57	203.67	2,318.02
Shares issued during the year (Refer Note 24)	65.81	-	-	-	-	65.81
Issue of bonus shares	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-
Profit for the year	-	-	-	-	679.03	679.03
Other comprehensive income	-	-	-	-	(0.18)	(0.18)
Dividend paid	-	-	-	-	(590.04)	(590.04)
Transfer to/(from) other reserves	18.02	0.04	-	(18.06)	-	-
Employee share based payment	-	-	-	49.89	-	49.89
Balance at the end of the year as on March 31, 2024	**2,081.60**	**13.59**	**11.46**	**123.40**	**292.48**	**2,522.53**

See accompanying Notes to the Standalone Financial Statements

As per our report of even date attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's registration number. 117366W/W-100018

Anjum A. Qazi
Partner
(Membership No. 104968)

Place : Mumbai
Date : April 23, 2025

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Date : April 23, 2025

NOTE 1. CORPORATE INFORMATION:

360 ONE WAM LIMITED ("Company") is a public limited company incorporated under the Companies Act, 1956. The Company is registered as a merchant banking with SEBI under SEBI (Merchant Bankers) Regulations, 1992. The Company mainly provides transaction structuring relating to financial products to its clients. Until the previous year(s) the Company was engaged in services relating to financial products distribution, advisory and portfolio management services by mobilising funds and assets of various classes of investors including High Net worth Individuals. The Company is a holding company to its subsidiaries engaged in wealth and asset management services including financial asset distribution, broking, lending, credit and investment solutions and asset and portfolio management. The address of the registered office is 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra - 400013, India.

NOTE 2 – MATERIAL ACCOUNTING POLICIES

a) Statement of Compliance:

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereof issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment. These financials statements have been approved for issuance by the Board of Directors of the Company on April 23,2025.

b) Basis of Preparation:

These financial statements have been prepared on a historical cost basis and are presented in Indian Rupees (INR). All values are rounded to the nearest crores, except when otherwise indicated.

c) Presentation of Financial Statement:

The Company presents its balance sheet in order of liquidity in compliance with the Division III of the Schedule III to the Companies Act, 2013. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in Note 39.

d) Revenue recognition

Revenue is recognised when the promised goods and services are transferred to the customer i.e. when performance obligations are satisfied. Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties.

The Company applies the five-step approach for the recognition of revenue as prescribed by Ind AS 115.

i. **Identification of contracts with the customers**: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

ii. **Identification of the separate performance obligation in the contract**: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

iii. **Determination of transaction price**: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

iv. **Allocation of transaction price to separate performance obligation**: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

v. **Recognition of revenue when (or as) each performance obligation is satisfied.**

The following is a description of principal activities from which the Company generates its revenue.

- Fees and commission income: Fees from services provided are recognised at a point in time when the service obligations are completed and when the terms of contracts are fulfilled.
- Lending / Investments related Income:

- Interest income on investments and loans is accrued on a time basis by reference to the principal outstanding and the effective interest rate including interest on investments that may be classified as fair value through profit or loss or fair value through other comprehensive income.
- Dividend income is accounted in the period in which the right to receive the same is established.

Notes forming part of Standalone Financial Statements

for the year ended March 31, 2025

- Others: Revenue is recognised over time when the outcome of a transaction can be estimated reliably by reference to the stage of completion of the transaction.

e) Property, plant and equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item. The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses related to plans, designs and drawings of buildings or plant and machinery is capitalised under relevant heads of property, plant and equipment if the recognition criteria are met.

Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each Balance Sheet date are disclosed as Other Non-Financial Assets.

Depreciation:

Depreciation on each item of property, plant and equipment is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. Significant components of assets identified separately pursuant to the requirements under Schedule II of the Companies Act, 2013 are depreciated separately over their useful life. Freehold land is not considered as depreciable assets having regard to its infinite useful life. Individual assets/ group of similar assets costing up to Rs. 5,000 has been depreciated in full in the year of purchase. Leasehold Improvements are to be amortised over the life of asset or period of lease whichever is shorter.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Computers	3
Electrical Equipment*	5-10
Office equipment	5
Furniture and fixtures* #	5-10
Vehicles*	5
Air conditioners*	5
Building	51

* For these class of assets, based on internal assessment, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.
# Furniture and fixtures include leasehold improvements, which is depreciated on straight-line basis over the period of lease.

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the Statement of Profit and Loss when the item is derecognised.

f) Intangible assets

Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortisation and accumulated impairment loss, if any. Intangible assets with indefinite useful lives, that are acquired separately, are carried at cost/fair value at the date of acquisition less accumulated impairment loss, if any.

Amortisation:

Intangible Assets with finite lives are amortised on a Straight-Line basis over the estimated useful economic life. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss. The amortisation period and the amortisation method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Estimated useful economic life of the assets is as under:

Class of assets	Useful life in years
Software	3-5

Derecognition:

The carrying amount of an intangible asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognised in the Statement of Profit and Loss when the asset is derecognised.

g) Impairment

Assets that have an indefinite useful life, such as goodwill, are not subject to amortisation and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortisation are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognised in the Statement of Profit and Loss and included in depreciation and amortisation expenses.

Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

h) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

- **Financial assets**

  Initial recognition and measurement:

  The Company recognises a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial assets. However, trade receivables that do not contain a significant financing component are measured at transaction price.

  Subsequent measurement:

  For subsequent measurement, the Company classifies a financial asset in accordance with the Company's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

  Based on the above criteria, the Company is classifying its financial assets into the following categories:

  i. Financial assets measured at amortised cost

  ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

  iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortised cost:

A financial asset is measured at the amortised cost if both the following conditions are met:

- The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets measured at FVTOCI:

A Debt Instrument is measured at FVTOCI if both of the following conditions are met:

Notes forming part of Standalone Financial Statements

for the year ended March 31, 2025

- The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the above category, income by way of interest and dividend, provision for impairment are recognised in the Statement of Profit and Loss and changes in fair value (other than on account of above income or expense) are recognised in other comprehensive income and accumulated in other equity. On disposal of such debt instruments at FVTOCI financial assets, the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

Equity Instrument at FVTOCI: Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the instrument is held for trading. The cumulative gain or loss is not reclassified to the Statement of Profit and Loss on disposal of the investment.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortised cost or at FVTOCI as mentioned above. This is a residual category applied to all other investments of the Company excluding investments in associate. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognised in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is derecognised (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- The contractual rights to cash flows from the financial asset expires;
- The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- The Company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

On derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognised in the Statement of Profit and Loss.

Impairment of financial assets:

The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not measured at FVTPL. Expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

- Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.
- The Company measures the loss allowance on financial assets at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for that financial asset at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the lifetime expected credit losses and represent cash shortfalls that will result if default occurs within the 12 months weighted by

the probability of default after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

- When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its receivables. The provision matrix is based on its historically observed default rates over the expected life of the receivables. However, if receivables contain a significant financing component, the Company chooses as its accounting policy to measure the loss allowance by applying general approach to measure ECL.

The Company writes off a financial asset when there is information indicating that the obligor is in severe financial difficulty and there is no realistic prospect of recovery.

iv. Financial Liabilities and Equity Instruments:

Financial Instruments issued by the entity are classified are either as financial liabilities or as equity instruments in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity. An equity instruments is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Initial recognition and measurement:

The Company recognises a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, the company is classifying Financial Liabilitiesas follows:

i. recognised at amortised costs.

ii. recognised at fair value through profit and loss (FVTPL) including the embedded derivative component if any, which is not separated.

iii. An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, foreign exchange rate, or other variable, provided that, in the case of a non-financial variable, it is not specific to a party to the contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value though profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss, unless designated as effective hedging instruments.

Subsequent measurement:

(i) All financial liabilities of the Company measured at amortised cost are subsequently measured using effective interest method.

(ii) All financial liabilities of the Company categorised at fair value are subsequently measured at fair value through profit and loss statement.

Derecognition: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

i) Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

Notes forming part of Standalone Financial Statements

for the year ended March 31, 2025

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy that categorises into three levels, described as follows:

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 — inputs that are unobservable for the asset or liability.

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period and discloses the same.

j) Foreign Currency Translation

These financial statements are presented in Indian Rupees, which is the Company's functional currency.

Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency, by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the Statement of Profit and Loss.

Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Nonmonetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognised in the Statement of Profit and Loss.

k) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws. Current tax is measured using tax rates that have been enacted or substantively enacted by the end of reporting period.

Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961. Deferred tax liabilities are generally recognised for all taxable temporary differences. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognised. Also, for temporary differences that arise from initial recognition of goodwill, deferred tax liabilities are not recognised.

Deferred tax assets has been recognised for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilised. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilised.

In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognised.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognised as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognised in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

l) Provisions and Contingencies

The Company recognises provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

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 embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

m) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less.

n) Employee Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognised in the period in which the employee renders the related service. The Company recognises the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Compensated Absences

The eligible employees of the Company are permitted to carry forward certain number of their annual leave entitlement to subsequent years, subject to a ceiling. The Company recognises the charge in the Statement of Profit and Loss and corresponding liability on such non- vesting accumulated leave entitlement based on a valuation by an independent actuary. The cost of providing annual leave benefits is determined using the projected unit credit method.

Post-Employment Benefits:

i. Defined contribution plans:

Defined contribution plans are post-employment benefit plans under which the Company pays fixed contributions into state managed retirement benefit schemes and will have no legal or constructive obligation to pay further contributions, if any, if the state managed funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial years. The Company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate. The Company contributes to defined contribution plans pertaining to Employee State Insurance Scheme, Government administered Provident Fund and Pension Fund Scheme for all applicable employees.

Recognition and measurement of defined contribution plans:

The Company recognises contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the

Notes forming part of Standalone Financial Statements

for the year ended March 31, 2025

reporting date exceeds the contributions already paid, the deficit payable is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognised as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

ii. Defined benefit plans:

The Company provides for gratuity, a defined benefit plan, for employees. The Company makes annual contributions to funds administered by trustees and managed by a financial institution, towards meeting the Gratuity obligations.

Recognition and measurement of defined benefit plans:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognised in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognised representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost if any and net interest on the defined benefit liability (asset) are recognised in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognised in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

o) Lease accounting

The Company assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company considers whether (i) the contract involves the use of identified asset; (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Company has right to direct the use of the asset.

As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. Where appropriate, the right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprises of fixed payments, including in-substance fixed payments, amounts expected to be payable under a residual value guarantee and the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease liability and the right of use asset have been separately presented in the balance sheet and lease payments have been classified as financing activities.

The Company has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The Company recognises the lease payments associated with these leases as an expense in statement of profit and loss over the lease term. The related cash flows are classified as operating activities.

p) Share-based Compensation

The Company recognises compensation expense relating to share-based payments in the net profit using fair value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight line basis over the requisite service period for each separately vesting portion of the award as if the award was in substance, multiple awards with a corresponding increase to ESOP Reserve.

q) Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

NOTE 3: SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgments: The following are the key accounting judgments that the management has used:

i. Property, Plant and Equipment

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets and are based on changes in technical or commercial obsolescence.

ii. Defined Benefit Obligation

The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

iii. Significant increase in credit risk

ECL is measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

Estimates and assumptions: The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

i. Fair Value of Financial Instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values.

ii. Impairment of financial assets

The measurement of impairment losses across all categories of financial assets requires judgment, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Company's ECL calculations are outputs of models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies.

NOTE 3.1: NEW STANDARDS AND AMENDMENTS

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2025. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

NOTE 4. CASH AND CASH EQUIVALENTS

(₹ in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and Cash Equivalents (As per Ind AS 7 Statement of Cash flows)		
Cash on hand	0.01	0.01
Balance with banks		
- Others	184.41	91.65
Cash and cash equivalents (As per Ind AS 7 Statement of Cash flows)	**184.42**	**91.66**

NOTE 5. BANK BALANCE OTHER THAN 4 ABOVE:

(₹ in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
Other Bank Balances		
In Earmarked Accounts	1.64	1.47
In Deposit accounts (with original maturity of more than 3 months)	1.00	1.06
Total	**2.64**	**2.53**

NOTE 6. RECEIVABLES (Refer Note 36)

(₹ in Crores)

	Particulars	As at March 31, 2025	As at March 31, 2024
(i)	**Trade receivables**		
	Receivables considered good - Unsecured	31.36	67.00
	Receivables - credit impaired	0.43	0.33
	Total (i)- Gross	**31.79**	**67.33**
	Less: Impairment loss allowance	(0.43)	(0.33)
	Total (i)- Net	**31.36**	**67.00**
(ii)	**Other receivables**		
	Receivables considered good - Unsecured	3.27	19.77
	Total (ii)- Gross	**3.27**	**19.77**
	Less: Impairment loss allowance	-	-
	Total (ii)- Net	**3.27**	**19.77**
	Total (i+ii)	**34.63**	**86.77**

Trade receivables ageing schedule for the year ended March 31, 2025

(₹ in Crores)

	Particulars	Outstanding for following periods from due date of payment						
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Unbilled revenue	Total
(i)	Undisputed Trade receivables - considered good	31.36	-	-	-	-	-	31.36
(ii)	Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii)	Undisputed Trade receivables - credit impaired	-	-	-	0.14	0.29	-	0.43
(iv)	Disputed Trade receivables - considered good	-	-	-	-	-	-	-
(v)	Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi)	Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
	Less: Impairment loss allowance	-	-	-	(0.14)	(0.29)	-	(0.43)
	Net receivable as on March 31, 2025	**31.36**	**-**	**-**	**-**	**-**	**-**	**31.36**

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

Trade receivables ageing schedule for the year ended March 31, 2024

(₹ in Crores)

Particulars	Outstanding for following periods from due date of payment						
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Unbilled revenue	Total
(i) Undisputed Trade receivables - considered good	66.88	-	0.12	-	-	-	67.00
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	0.04	0.29	-	-	0.33
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	(0.04)	(0.29)	-	-	(0.33)
Net receivable as on March 31, 2024	**66.88**	**-**	**0.12**	**-**	**-**	**-**	**67.00**

a) No trade or other receivables are due from directors or from other officers of the Company either severally or jointly with any other person nor any trade or other receivables are due from firms or private companies respectively in which any directors is a partner, director or a member as at March 31, 2025 and March 31, 2024.

b) No trade receivables and other receivables are interest bearing.

c) The Company has adopted simplified approach for impairment allowance. Expected Credit Loss ("ECL") has been recognised for credit impaired trade receivables.

NOTE 7. LOANS

(₹ in Crores)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Amortised cost	Total	Amortised cost	Total
(A)				
Term loans				
- Inter Corporate Deposits (including ICD interest)	1,333.82	1,333.82	683.36	683.36
- Others - Staff loan	0.02	0.02	0.02	0.02
Total (A) -Gross	**1,333.84**	**1,333.84**	**683.38**	**683.38**
Less:Impairment loss allowance	-	-	-	-
Total (A) - Net	**1,333.84**	**1,333.84**	**683.38**	**683.38**
(B)				
Unsecured	1,333.84	1,333.84	683.38	683.38
Total (B)-Gross	**1,333.84**	**1,333.84**	**683.38**	**683.38**
(C)				
(I) Loans in India				
Others	1,333.84	1,333.84	683.38	683.38
Less: Impairment loss allowance	-	-	-	-
Total(C) (I)-Net	**1,333.84**	**1,333.84**	**683.38**	**683.38**
(II)Loans outside India	-	-	-	-
Less: Impairment loss allowance	-	-	-	-
Total (C) (II)- Net	-	-	-	-
Total C(I) and C(II)	**1,333.84**	**1,333.84**	**683.38**	**683.38**

Type of Borrower	As at March 31, 2025		As at March 31, 2024	
	Amount of loan or advance in the nature of loan outstanding (₹ in crore)	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding (₹ in crore)	Percentage to the total loans and advances in the nature of loans
Promoter	Nil	-	Nil	-
Directors	Nil	-	Nil	-
KMPs	Nil	-	Nil	-
Related parties (Refer Note 37)	1,333.82	100.00%	683.36	100.00%

Note : The loans are given to related parties for general business purpose. The interest rate ranges from 9.35% to 9.49% p.a. (P.Y. 8.15% to 8.65% p.a.)

NOTE 8. INVESTMENTS

(₹ in Crores)

Investments	As at March 31, 2025			As at March 31, 2024		
	At Cost	Through profit or loss	Total	At Cost	Through profit or loss	Total
(A)						
Mutual funds	-	46.06	46.06	-	#0.00	#0.00
Debt securities	-	268.01	268.01	-	152.27	152.27
Equity instruments- Subsidiaries	4,401.21	-	4,401.21	1,986.20	-	1,986.20
Equity instruments- Others	-	539.14	539.14	-	1,263.45	1,263.45
Alternate investment funds	-	83.76	83.76	-	233.45	233.45
Total (A)	**4,401.21**	**936.97**	**5,338.18**	**1,986.20**	**1,649.17**	**3,635.37**
(B)						
i) Investments outside India	166.94	10.54	177.48	137.60	-	137.60
ii) Investments in India	4,234.27	926.43	5,160.70	1,848.60	1,649.17	3,497.77
Total (B)	**4,401.21**	**936.97**	**5,338.18**	**1,986.20**	**1,649.17**	**3,635.37**
(C)						
Less: Allowance for impairment loss	6.45	-	6.45	6.45	-	6.45
Total- Net (D) = A-C	**4,394.76**	**936.97**	**5,331.73**	**1,979.75**	**1,649.17**	**3,628.92**

Amount less than ₹100,000

Name of Investment	As at March 31, 2025			As at March 31, 2024		
	Face Value	No. of Units	Amount (₹ in Crores)	Face Value	No. of Units	Amount (₹ in Crores)
Investment in Mutual Funds include :						
ICICI Prudential Overnight Fund Direct Plan Growth	1,000.00	3,34,732.10	46.06	-	-	-
SBI MUTUAL FUND LIQUID FD-DIRECT GROWTH	1,000.00	0.73	#0.00	1,000.00	0.73	#0.00
Total			**46.06**			**-**
Investment in Debt securities include :						
360 ONE PORTFOLIO MANAGERS 18M NCD 11 APR 2025	1,00,000.00	36.00	0.36	1,00,000	36.00	0.36
360 ONE PORTFOLIO MANAGERS LIMITED BR NCD 17MR25	-	-	-	10,00,000	12.00	1.35
360 ONE PRIME LIMITED 8.5% NCD 15OT25 FVRS1LAC	1,00,000.00	50.00	0.51	-	-	-
360 ONE PRIME LIMITED 9.03 NCD 28JN26 FVRS1LAC	-	-	-	1,00,000	640.00	6.41
360 ONE PRIME LIMITED 9.61 NCD 14FB27 FVRS1LAC	-	-	-	1,00,000	1,000.00	9.98
360 ONE PRIME LIMITED LOA 07MY25	1,00,000.00	2,798.00	32.52	1,00,000	1,927.00	20.63
360 ONE PRIME LIMITED SR 03 BR NCD 10AP24	-	-	-	1,00,000	450.00	5.56
360 ONE PRIME LIMITED SR 05 BR NCD 23SP24	-	-	-	10,00,000	8.00	0.99
360 ONE PRIME LIMITED SR EC24 BR NCD 15MY24	-	-	-	1,00,000	418.00	5.16
360 ONE PRIME LIMITED SR IIFLWPL 31JUL24 BR NCD 31JL24	-	-	-	10,00,000	113.00	12.83
360 ONE PRIME LIMITED SR IIFLWPL BR NCD 01JN25	-	-	-	10,00,000	10.00	1.17
360 ONE PRIME LIMITED SR INCS-01 BR NCD 29MR30	-	-	-	1,00,000	410.00	6.86
360 ONE PRIME LIMITED SR-FEB2027 10 NCD PERPETUAL	5,00,000.00	84.00	4.27	5,00,000	104.00	5.25
360 ONE PRIME LIMITED SR-MARCH2027 10 NCD PERPETUAL	5,00,000.00	18.00	0.91	5,00,000	38.00	1.91
360 ONE PRIME LIMITED 9 NCD 18AP28 FVRS1LAC	1,00,000.00	1,560.00	15.56	-	-	-
360 ONE PRIME LIMITED SR VIII TR I 9.66 NCD 18JN29 FVRS1000	1,000.00	37,876.00	3.87	-	-	-
AKIRA PROPERTIES PRIVATE LIMITED NCD 26OCT24	-	-	-	1,00,000	2,700.00	28.12
BWFPL NCD MD 28 MAR 2028	-	-	-	10,00,000	32.00	3.20
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED 02/03/2030	5,16,484.00	175.00	11.80	-	-	-
360 ONE PRIME LIMITED SR IIFL EDD-03 BR NCD 23FB33 FVRS1LAC	1,00,000.00	130.00	1.64	-	-	-
360 ONE PRIME LIMITED BR LOA 18MR33 FVRS1LAC	1,00,000.00	100.00	1.22	-	-	-
360 ONE PRIME LIMITED BR NCD 13AP33 FVRS1LAC	1,00,000.00	100.00	1.21	-	-	-
360 ONE PRIME LIMITED BR LOA 17MY33 FVRS1LAC	1,00,000.00	600.00	7.14	-	-	-
360 ONE PRIME LIMITED BR LOA 21MY33 FVRS1LAC	1,00,000.00	200.00	2.38	-	-	-
IIFL HOME FINANCE LIMITED SERIES C12 BR NCD 25AP24	-	-	-	10,00,000	50.00	7.87
IIFL HOME FINANCE LIMITED SR-UA3 BR NCD 11AG28	-	-	-	10,00,000	187.00	31.08
IIFL SAMASTA FINANCE LIMITED BR NCD 19AP24	-	-	-	1,00,000	204.00	3.54

Notes forming part of Standalone Financial Statements

for the year ended March 31, 2025

Name of Investment	As at March 31, 2025			As at March 31, 2024		
	Face Value	No. of Units	Amount (₹ in Crores)	Face Value	No. of Units	Amount (₹ in Crores)
MANIPAL HEALTHCARE PRIVATE LIMITED 10.14 LOA 10AP26 FVRS10LAC	10,00,000.00	450.00	46.14	-	-	-
MANIPAL HEALTHCARE TR B MATURITY DATE 10-APR-26	10,00,000.00	50.00	6.13	-	-	-
MANIPAL HEALTHCARE TR G MATURITY DATE 29-APR-27	10,00,000.00	258.00	28.64	-	-	-
360 ONE PRIME LIMITED BR LOA 11FB27 FVRS1LAC	1,00,000.00	1,000.00	12.21	-	-	-
SERENESUMMIT REALTY PRIVATE LIMITED SR B4 NCD 23SP27 FVRS10LAC	10,00,000.00	900.00	91.00	-	-	-
SK FINANCE LIMITED 9.25 NCD 02JN28 FVRS1LAC	1,00,000.00	15.00	0.50	-	-	-
Total			**268.01**			**152.27**
Equity instruments - Subsidiaries include :						
360 ONE Alternates Asset Management Limited	10.00	2,44,51,566.00	820.05	10.00	50,000.00	0.05
360 ONE Asset Management (Mauritius) Limited	-	69,975.00	3.79	-	69,975.00	3.79
360 ONE Asset Management Limited	10.00	3,21,00,000.00	52.50	10.00	3,21,00,000.00	52.50
360 ONE Asset Trustee Limited	10.00	5,00,000.00	0.50	10.00	5,00,000.00	0.50
360 ONE Capital (Canada) Limited	-	1,87,030.00	1.02	-	1,87,030.00	1.02
360 ONE Capital Pte. Limited	-	1,82,82,083.50	123.02	-	1,82,82,083.50	123.02
360 ONE Distribution Services Limited (Formerly IIFL Wealth Distribution Services Limited)	100.00	6,76,82,153.00	629.30	100.00	6,76,82,153.00	629.30
360 ONE Foundation	10.00	10,000.00	0.01	10.00	10,000.00	0.01
360 ONE IFSC Limited	10.00	1,00,000.00	0.10	10.00	1,00,000.00	0.10
360 ONE Inc.	-	874.00	13.76	-	140.00	5.41
360 ONE Investment Adviser And Trustee Services Limited	10.00	3,52,25,000.00	35.40	10.00	3,52,25,000.00	35.40
360 ONE Portfolio Managers Limited	10.00	2,49,481.00	200.91	10.00	2,49,481.00	200.91
360 ONE Prime Limited	10.00	37,06,86,181.00	2,079.45	10.00	30,54,93,803.00	879.66
360 ONE Private Wealth (Dubai) Limited	-	21,68,442.00	25.24	-	9,18,442.00	4.25
Moneygoals Solutions Limited	10.00	19,40,50,000.00	365.88	-	-	-
Mumbai Angels Network Pvt Ltd	10.00	10,000.00	50.28	10.00	10,000.00	50.28
Less: Impairment loss			(6.45)			(6.45)
			4,394.76			**1,979.75**
Equity instruments - Others include :						
NATIONAL STOCK EXCHANGE OF INDIA LTD	1.00	33,85,394.00	539.14	1.00	33,66,500.00	1,263.45
			539.14			**1,263.45**
Alternate investment funds include :						
360 ONE INDIA PRIVATE EQUITY FUND CLASS A	-	-	-	3.66	49,88,883.14	6.49
360 ONE INDIA PRIVATE EQUITY FUND CLASS B	-	-	-	8.72	5,71,33,050.50	74.84
360 ONE INDIA PRIVATE EQUITY FUND CLASS C	-	-	-	8.72	1,00,01,843.68	13.18
360 ONE INDIA PRIVATE EQUITY FUND CLASS D	-	-	-	8.72	1,99,22,056.05	26.52
360 ONE INDIA PRIVATE EQUITY FUND CLASS S	-	-	-	8.72	49,02,045.18	6.67
360 ONE REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS D	6.40	7,18,350.40	5.31	7.46	7,18,350.40	0.55
360 ONE Seed Ventures Fund 1 - Class C	4.39	8,53,148.32	28.85	-	-	-
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 1 - CLASS B	-	-	-	0.60	11,76,989.36	9.08
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 2 - CLASS B	0.74	11,12,691.36	5.49	2.70	11,12,691.36	6.61
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 3 - CLASS B	1.11	1,000.00	1.93	3.03	1,000.00	2.50
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS B	0.95	9,86,931.27	1.52	2.91	9,86,931.27	4.52
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 5 - CLASS B	0.74	9,74,123.12	1.49	2.85	9,74,123.12	3.58
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 7 - CLASS B	2.89	9,58,208.24	5.58	5.21	9,58,208.24	7.14
360 ONE YIELD ENHANCER FUND - CLASS D	1.14	22,17,705.41	0.21	1.19	22,17,705.41	0.26
ASK SELECT FOCUS FUND - CLASS E	-	-	-	1,000.00	10,597.22	3.45
CerraCap II, LP - INVESTOR NO.1010	-	1.00	8.16	-	-	-
CerraCap III, LP - INVESTOR NO.1009	-	1.00	2.39	-	-	-
INDIA HOUSING FUND - CLASS I	3.21	10,03,913.02	0.43	3.66	10,04,472.94	0.52
India Housing Fund - Series 3 Class A	10.00	1,33,50,400.40	21.31	3.66	4,86,32,040.65	66.45
PIRAMAL INDIAREIT FUND V	1,00,000.00	40.88	0.41	1,00,000.00	40.88	0.41
YOURNEST ANGEL FUND - SCHEME 1	1.00	1,575.00	0.68	1.00	1,575.00	0.68
			83.76			**233.45**
Grand Total			**5,331.73**			**3,628.92**

#Amount less than ₹ 100,000

NOTE 9. OTHER FINANCIAL ASSETS (UNSECURED, CONSIDERED GOOD)

(₹ in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
Other deposits	22.84	0.33
Deposit with Clearing Corporation of India Limited (CCIL)	3.02	-
Advances to group companies/subsidiaries (Refer Note 37)	24.95	20.84
Others	0.05	0.02
Total	**50.86**	**21.19**

NOTE 10. DEFERRED TAXES

Significant components of deferred tax assets and liabilities recorded in the Balance Sheet and changes recorded in deferred tax expense for the year ended March 31, 2025

(₹ in Crores)

Particulars	Opening balance	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:				
Difference between book base and tax base of property, plant & equipment and intangible assets	(3.29)	(0.37)	-	(3.66)
Impairment of Assets	0.08	0.03	-	0.11
Retirement benefits for employees	0.11	0.06	0.04	0.21
Impact of IndAS 116	0.35	-	-	0.35
Total deferred tax assets (A)	**(2.75)**	**(0.28)**	**0.04**	**(2.99)**
Deferred tax liabilities:				
Unrealised profit on investments etc.	55.29	(45.24)	-	10.05
Impairment of Assets	-	-	-	-
Total deferred tax liabilities (B)	**55.29**	**(45.24)**	**-**	**10.05**
Deferred tax (liabilities)/assets (A - B)	**(58.04)**	**44.96**	**0.04**	**(13.04)**

Significant components of deferred tax assets and liabilities recorded in the Balance Sheet and changes recorded in deferred tax expense for the year ended March 31, 2024

(₹ in Crores)

Particulars	Opening balance	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:				
Difference between book base and tax base of property, plant & equipment and intangible assets	(2.08)	(1.21)	-	(3.29)
Impairment of Assets	0.54	(0.46)	-	0.08
Retirement benefits for employees	0.01	0.04	0.06	0.11
Impact of IndAS 116	0.35	-	-	0.35
Total deferred tax assets (A)	**(1.18)**	**(1.63)**	**0.06**	**(2.75)**
Deferred tax liabilities:				
Unrealised profit on investments etc.	10.14	45.15	-	55.29
Impairment of Assets	0.47	(0.47)	-	-
Total deferred tax liabilities (B)	**10.61**	**44.68**	**-**	**55.29**
Deferred tax (liabilities)/assets (A - B)	**(11.79)**	**(46.31)**	**0.06**	**(58.04)**

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

NOTE 11. PROPERTY, PLANT AND EQUIPMENT

(₹ in Crores)

Particulars	Furniture & Fixture	Vehicles	Air Conditioner	Office Equipment	Computers	Electrical Equipment	Land	Building	Total
Gross Carrying value as on April 1, 2024	**54.23**	**4.91**	**3.08**	**5.51**	**10.80**	**2.63**	**148.75**	**89.76**	**319.67**
Additions	2.64	2.34	0.06	0.67	0.09	1.97	-	-	**7.77**
Deductions/ Adjustments during the year	0.41	-	-	-	-	-	-	-	**0.41**
As at March 31, 2025	**56.46**	**7.25**	**3.14**	**6.18**	**10.89**	**4.60**	**148.75**	**89.76**	**327.03**
Accumulated Depreciation									
Up to April 1, 2024	**33.37**	**2.56**	**2.93**	**4.89**	**9.50**	**1.74**	**-**	**8.40**	**63.39**
Depreciation for the year	5.09	1.28	0.05	0.26	1.06	0.60	-	1.76	**10.10**
Deductions/Adjustments during the year	0.40	-	-	-	-	-	-	-	**0.40**
Up to March 31, 2025	**38.06**	**3.84**	**2.98**	**5.15**	**10.56**	**2.34**	**-**	**10.16**	**73.09**
Net Block as at March 31, 2025	**18.40**	**3.41**	**0.16**	**1.03**	**0.33**	**2.26**	**148.75**	**79.60**	**253.94**

(₹ in Crores)

Particulars	Furniture & Fixture	Vehicles	Air Conditioner	Office Equipment	Computers	Electrical Equipment	Land	Building	Total
Gross Carrying value as on April 1, 2023	**53.29**	**4.91**	**2.96**	**5.19**	**11.96**	**2.63**	**148.75**	**89.76**	**319.45**
Additions	0.94	-	0.12	0.32	0.16	-	-	-	**1.54**
Deductions/ Adjustments during the year	-	-	-	-	1.32	-	-	-	**1.32**
As at March 31, 2024	**54.23**	**4.91**	**3.08**	**5.51**	**10.80**	**2.63**	**148.75**	**89.76**	**319.67**
Accumulated Depreciation									
Up to April 1, 2023	**28.64**	**1.64**	**2.61**	**4.53**	**9.52**	**1.50**	**-**	**6.64**	**55.08**
Depreciation for the year	4.73	0.92	0.32	0.36	1.28	0.24	-	1.76	**9.61**
Deductions/Adjustments during the year	-	-	-	-	1.30	-	-	-	**1.30**
Up to March 31, 2024	**33.37**	**2.56**	**2.93**	**4.89**	**9.50**	**1.74**	**-**	**8.40**	**63.39**
Net Block as at March 31, 2024	**20.86**	**2.35**	**0.15**	**0.62**	**1.30**	**0.89**	**148.75**	**81.36**	**256.28**

NOTE 12. CAPITAL WORK-IN-PROGRESS

(₹ in Crores)

Particulars	As at March 31, 2025
As at April 1, 2024	-
Additions	-
Deductions	-
As at March 31, 2025	**-**

Particulars	As at March 31, 2024
As at April 1, 2023	0.04
Additions	-
Deductions	0.04
As at March 31, 2024	**-**

CWIP ageing schedule for the year ended March 31, 2025

(₹ in Crores)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-

CWIP completion schedule for the year ended March 31, 2025

(₹ in Crores)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project	-	-	-	-	-

CWIP ageing schedule for the year ended March 31, 2024

(₹ in Crores)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-

CWIP completion schedule for the year ended March 31, 2024

(₹ in Crores)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project	-	-	-	-	-

NOTE 13. INTANGIBLE ASSETS UNDER DEVELOPMENT

(₹ in Crores)

Particulars	As at March 31, 2025
As at April 1, 2024	**-**
Additions	-
Deletions	-
As at March 31, 2025	**-**

(₹ in Crores)

Particulars	As at March 31, 2024
As at April 1, 2023	4.84
Additions	-
Deletions	4.84
As at March 31, 2024	**-**

Intangible assets under development ageing schedule for the year ended March 31, 2025

(₹ in Crores)

Particulars	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-

Intangible assets under development completion schedule for the year ended March 31, 2025

(₹ in Crores)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project	-	-	-	-	-

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

Intangible assets under development ageing schedule for the year ended March 31, 2024

(₹ in Crores)

Particulars	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-

Intangible assets under development completion schedule for the year ended March 31, 2024

(₹ in Crores)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

NOTE 14. GOODWILL

A summary of changes in the carrying amount of goodwill is as follows:

(₹ in Crores)

Particulars	As at March 31, 2025
Carrying value as on April 1, 2024	3.21
Goodwill on business acquisition	-
Carrying value as on March 31, 2025	**3.21**

(₹ in Crores)

Particulars	As at March 31, 2024
Carrying value as on April 1, 2023	3.21
Goodwill on business acquisition	-
Carrying value as on March 31, 2024	**3.21**

NOTE 15. OTHER INTANGIBLE ASSETS

(₹ in Crores)

Particulars	As at March 31, 2025
	Software
Gross Carrying value as on April 1, 2024	**47.89**
Additions	1.71
Deductions / adjustments during the year	-
As at March 31, 2025	**49.60**
Accumulated Amortisation	
Up to April 1, 2024	**21.09**
Amortisation for the year	7.22
Deductions / adjustments during the year	-
Up to March 31, 2025	**28.31**
Net Block as at March 31, 2025	**21.29**

(₹ in Crores)

Particulars	As at March 31, 2024
	Software
Gross Carrying value as on April 1, 2023	**19.20**
Additions	28.69
Deductions / adjustments during the year	-
As at March 31, 2024	**47.89**
Accumulated Amortisation	
Up to April 1, 2023	15.85
Amortisation for the year	5.24
Deductions / adjustments during the year	-
Up to March 31, 2024	**21.09**
Net Block as at March 31, 2024	**26.80**

Notes forming part of Standalone Financial Statements

for the year ended March 31, 2025

NOTE 16. DISCLOSURE PURSUANT TO IND AS 116 "LEASES"

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2025

(₹ in Crores)

Particulars	Vehicles
Balance As at April 1, 2024	0.26
Additions during the year	0.25
Depreciation charge for the year	(0.19)
Deletions during the year	-
Balance As at March 31, 2025	**0.32**

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2024

Particulars	Vehicles
Balance As at April 1, 2023	0.22
Additions during the year	0.16
Depreciation charge for the year	(0.12)
Deletions during the year	-
Balance As at March 31, 2024	**0.26**

The following is the movement in lease liabilities during the year ended March 31, 2025

Particulars	Vehicles
Balance As at April 1, 2024	0.27
Additions	0.25
Deletion	-
Finance cost accrued during the year	0.03
Payment of lease liabilities	(0.22)
Balance As at March 31, 2025	**0.33**

The following is the movement in lease liabilities during the year ended March 31, 2024

Particulars	Vehicles
Balance As at April 1, 2023	0.23
Additions	0.16
Deletion	-
Finance cost accrued during the year	0.02
Payment of lease liabilities	(0.14)
Balance As at March 31, 2024	**0.27**

Following is the break up value of the Current and Non - Current Lease Liabilities:

Particulars	As at March 31, 2025	As at March 31, 2024
	Vehicles	Vehicles
Current lease liabilities	0.14	0.17
Non-current lease liabilities	0.19	0.10
Total	**0.33**	**0.27**

Maturity analysis – contractual undiscounted cash flows

Particulars	As at March 31, 2025	As at March 31, 2024
Less than one year	0.17	0.19
One to five years	0.22	0.11
More than five years	-	-
Total undiscounted lease liabilities	**0.39**	**0.30**
Lease liabilities included in the statement of financial position	**0.33**	**0.27**

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

Amounts recognised in the Statement of profit & loss

Particulars	2024-2025	2023-2024
Interest on lease liabilities	0.03	0.02
Depreciation relating to leases	0.19	0.12
Total	**0.22**	**0.14**

Amount recognised for total cash outflow for leases

Particulars	As at March 31, 2025	As at March 31, 2024
Total cash outflow for leases	0.22	0.14

NOTE 17. OTHER NON FINANCIAL ASSETS (Unsecured, considered good)

(₹ in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Balance with Government Authorities	1.55	18.29
Prepaid expenses	5.55	4.03
Advances recoverable	0.61	0.55
Employee advance against expenses	0.01	0.05
Total	**7.72**	**22.92**

NOTE 18. PAYABLES

(₹ in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade payables		
-(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 18.1)	-	-
-(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises (Refer note 18.2)	32.90	128.70
Total	**32.90**	**128.70**
Other payable		
-(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 18.1)	-	-
-(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total	**-**	**-**
Grand Total	**32.90**	**128.70**

18.1. Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2016 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED:

Particulars	FY 2024-2025	FY 2023-2024
(a) Principal amount remaining unpaid to any supplier at the year end	-	-
(b) Interest due thereon remaining unpaid to any supplier at the year end	-	-
(c) Amount of interest paid and payments made to the supplier beyond the appointed day during the year	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
(e) Amount of interest accrued and remaining unpaid at the year end	-	-
(f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Act	-	-

There are no amounts due to the suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006. This information takes into account only those suppliers who have responded to the enquiries made by the Company for this purpose. This has been relied upon by the auditors. No interest is payable in respect of the same.

18.2 Trade payables ageing schedule for the year ended March 31, 2025

(₹ in Crores)

Particulars	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Unbilled / Provision	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	15.72	0.04	-	-	17.14	32.90
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
Total trade payables as on March 31, 2025	**15.72**	**0.04**	**-**	**-**	**17.14**	**32.90**

18.2 Trade payables ageing schedule for the year ended March 31, 2024

(₹ in Crores)

Particulars	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Unbilled / Provision	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	110.34	-	-	-	18.36	128.70
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
Total trade payables as on March 31, 2024	**110.34**	**-**	**-**	**-**	**18.36**	**128.70**

NOTE 19. DEBT SECURITIES

(₹ in Crores)

Particulars	As at March 31, 2025				As at March 31, 2024			
	At Amortised cost	At Fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised cost	At Fair value Through profit or loss	Designated at fair value through profit or loss	Total
	1	2	3	4=1+2+3	1	2	3	4=1+2+3
Non-Convertible Debentures	311.57	-	-	311.57	291.20	-	-	291.20
Commercial paper	936.00	-	-	936.00	624.00	-	-	624.00
Less: Unamortised Discount	(21.82)	-	-	(21.82)	(13.66)	-	-	(13.66)
Total	**1,225.75**	**-**	**-**	**1,225.75**	**901.54**	**-**	**-**	**901.54**
Debt securities in India	1,225.75			1,225.75	901.54	-	-	901.54
Debt securities outside India	-			-	-	-	-	-
Total	**1,225.75**	**-**	**-**	**1,225.75**	**901.54**	**-**	**-**	**901.54**

Residual maturity	As at March 31, 2025		As at March 31, 2024	
At Amortised cost	Balance outstanding	Interest rate % (p.a)	**Balance outstanding**	**Interest rate % (p.a)**
Above 5 years	-	-	-	-
More than 1 year but less than 5 years	-	-	291.20	7.00%
Upto 1 year	1,225.75	7.00% to 8.99%	610.34	8.60% to 9.25%

Notes:

a) The listed secured non-convertible debentures are secured by way of a first mortgage on immovable property, office equipments, furniture and fixtures, investments in Bonds, Debentures, Mutual Funds, AIFs and Trade Receivables.

b) Security coverage available as on March 31, 2025 and as on March 31, 2024 in case of listed secured non-covertible debentures issued by the Company is adequate.

c) The funds called for through issue of debt securities during the year have been utilised by the Company for the purposes called for.

d) There have been no delay and default during the year ended March 31, 2025 and March 31, 2024 in repayment of Principal and Interest.

e) Commercial papers are unsecured short term papers issued at discount. The cost on outstanding commercial papers is 8.40% to 8.99% p.a. (P.Y. 8.60% - 9.25% p.a.)

Notes forming part of Standalone Financial Statements
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NOTE 19. DEBT SECURITIES (CONTINUED)

	Amount (₹ in crore)	Amount (₹ in crore)
Commercial Papers include		
8.4% Commercial paper of Face value Rs. 500,000 each Redeemable on 04-06-2025	200.00	-
8.4% Commercial paper of Face value Rs. 500,000 each Redeemable on 06-06-2025	175.00	-
8.45% Commercial paper of Face value Rs. 500,000 each Redeemable on 28-05-2025	150.00	-
8.55% Commercial paper of Face value Rs. 500,000 each Redeemable on 08-05-2025	125.00	-
8.55% Commercial paper of Face value Rs. 500,000 each Redeemable on 29-04-2025	100.00	-
8.6% Commercial paper of Face value Rs. 500,000 each Redeemable on 21-10-2025	11.00	-
8.99% Commercial paper of Face value Rs. 500,000 each Redeemable on 03-02-2026	100.00	-
8.99% Commercial paper of Face value Rs. 500,000 each Redeemable on 04-02-2026	75.00	-
8.6% Commercial paper of Face value Rs. 500,000 each Redeemable on 02-05-2024	-	11.00
8.7% Commercial paper of Face value Rs. 500,000 each Redeemable on 03-05-2024	-	5.00
8.7% Commercial paper of Face value Rs. 500,000 each Redeemable on 14-02-2025	-	12.00
8.7% Commercial paper of Face value Rs. 500,000 each Redeemable on 22-04-2024	-	5.00
8.75% Commercial paper of Face value Rs. 500,000 each Redeemable on 18-06-2024	-	45.00
8.85% Commercial paper of Face value Rs. 500,000 each Redeemable on 17-09-2024	-	30.00
9% Commercial paper of Face value Rs. 500,000 each Redeemable on 17-03-2025	-	11.00
9.15% Commercial paper of Face value Rs. 500,000 each Redeemable on 03-05-2024	-	50.00
9.15% Commercial paper of Face value Rs. 500,000 each Redeemable on 07-05-2024	-	5.00
9.15% Commercial paper of Face value Rs. 500,000 each Redeemable on 08-05-2024	-	75.00
9.15% Commercial paper of Face value Rs. 500,000 each Redeemable on 09-05-2024	-	100.00
9.15% Commercial paper of Face value Rs. 500,000 each Redeemable on 17-05-2024	-	100.00
9.15% Commercial paper of Face value Rs. 500,000 each Redeemable on 27-05-2024	-	100.00
9.25% Commercial paper of Face value Rs. 500,000 each Redeemable on 30-01-2025	-	75.00
Total	**936.00**	**624.00**
Debentures include		
Market Link debenture of Face value Rs. 1,000,000 each Redeemable on 15-05-2025	311.57	291.20
Total	**311.57**	**291.20**

NOTE 20. BORROWINGS (OTHER THAN DEBT SECURITIES)

(₹ in Crores)

Particulars	As at March 31, 2025				As at March 31, 2024			
	At Amortised Cost	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total
(a) Loans from related parties (Refer note no.37)	45.00	-	-	45.00	-	-	-	-
Total	**45.00**	**-**	**-**	**45.00**	**-**	**-**	**-**	**-**

Residual maturity	As at March 31, 2025		As at March 31, 2024	
At Amortised cost	Balance outstanding	Interest rate % (p.a)	**Balance outstanding**	**Interest rate % (p.a)**
Less than 1 year	45.00	9.36%	-	-

Notes:

1. Interest rate ranges from 9.35% to 9.49% p.a. (P.Y. NIL). Refer Note-37
2. The funds called for through inter corporate deposits during the year have been utilised by the Company for general business purposes.

NOTE 21. OTHER FINANCIAL LIABILITIES

(₹ in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
Payable to group companies/subsidiaries (Refer Note 37)	-	0.01
Advance from customers	513.66	1,256.19
Unpaid Dividend	1.63	1.47
Others	#0.00	0.07
Total	**515.29**	**1,257.74**

Amount less than Rs. 100,000

21.1 No amount was required to be transferred in Investor Education and Protection fund account as per Section 125 of Companies Act, 2013 on account of Unclaimed Dividend and Unclaimed dues on account of NCD.

NOTE 22. PROVISIONS

(₹ in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
- Gratuity (Refer Note 29.1)	1.23	0.85
- Leave Encashment	0.06	0.05
Total	**1.29**	**0.90**

NOTE 23. OTHER NON FINANCIAL LIABILITIES

(₹ in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
Income received in advance	-	1.77
Statutory remittances	5.79	10.12
Total	**5.79**	**11.89**

NOTE 24. SHARE CAPITAL

(a) The authorised, issued, subscribed and fully paid up share capital comprises of equity shares as follows:

(₹ in Crores)

Authorised :	As at March 31, 2025	As at March 31, 2024
500,000,000 (PY - 500,000,000 Equity shares of ₹1/- each) Equity shares of ₹1/- each with voting rights	50.00	50.00
Issued, Subscribed and Paid Up: 393,073,939 (PY - 358,862,640 equity shares of ₹1/- each) Equity shares of ₹1/- each fully paid up with voting rights	39.31	35.89

(b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount (₹ in Crore)	No. of shares	Amount (₹ in Crore)
At the beginning of the year	**358,862,640**	**35.89**	**356,089,556**	**35.61**
Add : Issued during the year to Qualified Institutional Buyers *	22,211,253	2.22	-	-
Add: Issued during the year for employees pursuant to ESOP scheme	8,410,046	0.84	2,773,084	0.28
Add : Issued during the year pursuant to acquisition of subsidiaries (Refer Note 42)	3,590,000	0.36	-	-
Outstanding at the end of the year	**393,073,939**	**39.31**	**358,862,640**	**35.89**

* On October 29, 2024, the Company through Qualified Institutional Placement (QIP) allotted 22,211,253 equity shares to eligible Qualified Institutional Buyers (QIBs) at a price of ₹ 1,013/- per Equity Share (including a premium of ₹ 1,012/- per equity share)

Notes forming part of Standalone Financial Statements
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aggregating ₹2,250.00 Crores pursuant to the issue in accordance with provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Funds raised by way of QIP have been utilised for the purpose mentioned in the objects of the issue in the offer document.

(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 ₹1/- each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended March 31, 2025, an interim dividend of ₹ 6.0/- (P.Y. ₹16.5/-) has been paid and recognised as distribution to equity shareholders.

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) Details of shareholders holding more than 5% shares:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% holding	No. of shares	% holding
BC Asia Investments X Limited	88,620,000	22.55%	88,620,000	24.69%
Smallcap World Fund, Inc	30,940,949	7.87%	28,699,584	8.00%
Nirmal Bhanwarlal Jain	16,415,424	4.18%	19,915,424	5.55%

(e) Shares reserved for issue under options

For details of shares reserved for issue under the employee stock option (ESOP) plan of the Company, please refer note. 38

NOTE 24. SHARE CAPITAL (CONTINUED)

Shareholding of Promoters at the end of the year and change during the year

Sr no	Promoters Name	As at March 31, 2025		% change during the year	As at March 31, 2024		% change during the year
		No of shares	%holding		No of Shares	%holding	
1	Nirmal Bhanwarlal Jain*	16,415,424	4.18%	-1.37%	19,915,424	5.55%	-1.45%
2	Yatin Shah	13,425,960	3.42%	-0.40%	13,725,960	3.82%	-0.03%
3	Kyra Family Private Trust (trustee being 360 ONE Investment Adviser and Trustee Services Ltd)	5,300,000	1.35%	-0.32%	6,000,000	1.67%	-0.03%
4	Kush Family Private Trust (trustee being 360 ONE Investment Adviser and Trustee Services Ltd)	5,300,000	1.35%	-0.32%	6,000,000	1.67%	-0.03%
5	Nirmal Madhu Family Private Trust (trustee being Mansukhlal Jain and Pritesh Ashwin Mehta)*	2,200,000	0.56%	-0.22%	2,814,284	0.78%	-0.22%
6	Madhu N Jain*	999,996	0.25%	-0.31%	1,999,996	0.56%	-0.98%
7	Venkataraman Rajamani*	1,896,816	0.48%	-0.05%	1,896,816	0.53%	-0.99%
8	Kalki Family Private Trust (trustee being Aditi Avinash Athavankar)*	4,642,856	1.18%	-0.25%	5,142,856	1.43%	-0.01%
9	Shilpa Bhagat	4,503,284	1.15%	-0.10%	4,503,284	1.25%	-0.01%
10	Karan Bhagat	96,716	0.02%	-0.15%	596,716	0.17%	0.00%
11	Aditi Athavankar*	114,284	0.03%	0.00%	114,284	0.03%	0.00%
12	Ami Yatin Shah	2,284	0.00%	0.00%	2,284	0.00%	0.00%
13	Ardent Impex Pvt Ltd*	902,856	0.23%	-0.03%	942,856	0.26%	-0.29%
14	Orpheus Trading Pvt Ltd*	3,882	0.00%	-0.02%	53,882	0.02%	-0.24%
	TOTAL	**55,804,358**	**14.20%**		**63,708,642**	**17.75%**	

* The concerned members of Promoter and Promoter Group of the Company, vide their letter dated January 27, 2025, have requested for reclassification from promoter category to public category shareholder subject to necessary approvals / no objection. The Board of Directors of the Company at its meeting held on January 27, 2025, have analysed the said request and have recommended the same for approval by the shareholders of the Company. BSE Limited and National Stock Exchange of India Limited have, vide their letters dated March 28, 2025, granted their no objection for the aforesaid reclassification.

NOTE 25. OTHER EQUITY

(₹ in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
Securities premium	4,840.99	2,081.60
General reserve	13.59	13.59
Capital reserve	11.46	11.46
ESOP Reserve	177.28	123.40
Retained earnings	410.20	292.48
Total	**5,453.52**	**2,522.53**

Securities Premium

Securities premium account includes the difference between face value of equity shares and consideration in respect of shares issued. The issue expenses of securities which qualify as equity instruments are written off against securities premium account. Further, fair value of exercised stock options are transferred from "ESOP Reserves" to securities premium account.

General Reserve

General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in General Reserve will not be reclassified subsequently to Statement of profit or loss.

Capital Reserve

This reserve is created pursuant to the transfer of "Wealth Business Undertaking" and "Broking and Depository Participant Business Undertaking" in accordance with the composite scheme of arrangement amongst India Infoline Finance Limited ("IIFL Finance"), IIFL Holdings Limited ("IIFL Holdings"), India Infoline Media and Research Services Limited ("IIFL M&R"), IIFL Securities Limited ("IIFL Securities"), 360 ONE WAM Limited ("IIFL Wealth") and 360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited ("IIFL Distribution"), and their respective shareholders.

ESOP Reserve

It relates to share options granted to the employees by the Company under its employee stock option plan. It will be transferred to Share Capital and Securities Premium (if any) on exercise of options by the employees.

Retained Earnings

The balance in Retained Earnings primarily represents surplus after payment of dividend and transfer to reserves.

NOTE 26. OTHER INCOME

(₹ in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
Dividend income (including from subsidiaries)*	194.20	484.38
Interest income*	98.47	54.18
Change in fair value of investments - realised (net of brokerage) *	398.14	124.35
Change in fair value of investments - unrealised (net of brokerage) *	(210.62)	120.46
Corporate guarantee income*	13.70	15.05
Rent income*	17.01	19.02
Miscellaneous income	0.04	0.01
Profit on sale of Property, plant and equipment	0.03	0.03
Total	**510.97**	**817.48**

*Refer Note 37

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

NOTE 27. FINANCE COSTS

(₹ in Crores)

Particulars	2024-2025			2023-2024		
	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost	Total	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost	Total
Interest on borrowings	-	2.23	2.23	-	0.38	0.38
Interest on Debt Securities	-	108.04	108.04	-	85.63	85.63
Other interest expense	-	0.23	0.23	-	0.19	0.19
Total	**-**	**110.50**	**110.50**	**-**	**86.20**	**86.20**

NOTE 28. IMPAIRMENT ON FINANCIAL INSTRUMENTS

(₹ in Crores)

Particulars	2024-2025			2023-2024		
	On financial instruments measured at fair value through OCI	On financial instruments measured at amortised cost	Total	On financial instruments measured at fair value through OCI	On financial instruments measured at amortised cost	Total
On Trade Receivable *	-	0.52	0.52	-	0.05	0.05
On Investments	-	-	-	-	3.18	3.18
Total	**-**	**0.52**	**0.52**	**-**	**3.23**	**3.23**

* includes write off of ₹ 0.42 crores

NOTE 29. EMPLOYEE BENEFITS EXPENSES

(₹ in Crores)

Particulars	2024-2025	2023-2024
Salaries and wages	50.68	39.48
Contribution to provident and other funds (Refer Note 29.2)	1.36	1.06
Share based payments to employees *	7.04	4.94
Staff welfare expenses	0.68	1.18
Gratuity expense (Refer note 29.1)	0.21	0.19
Leave encashment	0.01	0.02
Total	**59.98**	**46.87**

* The ESOPs are granted to the employees of the Company and also to the employees of the subsidiaries of the Company. The Company has charged an amount of Rs. 94.59 crore (P.Y. Rs. 44.95 crore) to the subsidiaries for the charge during the year relating to the employees of the subsidiairies.

29.1. Gratuity Abridged Disclosure Statement as Per Indian Accounting Standard 19 (Ind AS 19) (₹ in Crores)

Particulars	2024-2025	2023-2024
Type of benefit	Gratuity	Gratuity
Country	India	India
Reporting currency	INR	INR
Reporting standard	Indian Accounting Standard 19 (Ind AS 19)	Indian Accounting Standard 19 (Ind AS 19)
Funding status	Funded	Funded
Starting period	01-Apr-24	01-Apr-23
Date of reporting	31 March 2025	31 March 2024
Period of reporting	12 Months	12 Months
Assumptions		
Expected return on plan assets	6.65%	7.21%
Rate of discounting	6.65%	7.21%
Rate of salary increase	7.50%	7.50%

Particulars	2024-2025	2023-2024
Rate of employee turnover	For service 4 years and below 15.00% p.a. For service 5 years and above 7.50% p.a.	For service 4 years and below 15.00% p.a. For service 5 years and above 7.50% p.a.
Mortality rate during employment	Indian Assured Lives Mortality 2012-14 (Ultimate)	Indian Assured Lives Mortality 2012-14 (Ultimate)
Mortality rate after employment	N.A.	N.A.

(₹ in Crores)

Table showing change in the present value of projected benefit obligation	As at March 31, 2025	As at March 31, 2024
Present value of benefit obligation at the beginning of the year	1.60	1.32
Interest cost	0.11	0.10
Current service cost	0.15	0.15
Liability transferred in/ acquisitions	-	-
(Liability transferred out/ divestments)	-	(0.01)
(Benefit paid directly by the employer)	-	-
(Benefit paid from the fund)	-	(0.20)
Actuarial losses on obligations - due to change in financial assumptions	0.07	0.02
Actuarial losses on obligations - due to experience	0.09	0.22
Present value of benefit obligation at the end of the year	**2.02**	**1.60**

Table showing change in the fair value of plan assets	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets at the beginning of the year	0.75	0.88
Interest income	0.05	0.06
(Benefit paid from the fund)	-	(0.19)
Return on plan assets, excluding interest income	(0.01)	#0.00
Fair value of plan assets at the end of the year	**0.79**	**0.75**

Amount less than ₹ 100,000

Amount recognised in the balance sheet	As at March 31, 2025	As at March 31, 2024
(Present value of benefit obligation at the end of the year)	(2.02)	(1.60)
Fair value of plan assets at the end of the year	0.79	0.75
Funded status (surplus/ (deficit))	(1.23)	(0.85)
Net (liability) recognised in the balance sheet	(1.23)	(0.85)

(₹ in Crores)

Net interest cost for current year	2024-2025	2023-2024
Interest cost	0.11	0.10
(Interest income)	(0.05)	(0.06)
Net interest cost for current year	0.06	0.04

Expenses recognised in the statement of profit or loss for current year	2024-2025	2023-2024
Current service cost	0.15	0.15
Net interest cost	0.06	0.04
Expenses recognised	0.21	0.19

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

Expenses recognised in the other comprehensive income (OCI) for current year	2024-2025	2023-2024
Actuarial losses on obligation for the year	0.16	0.24
Return on plan assets, excluding interest income	#0.00	#0.00
Net expense for the year recognised in OCI	0.16	0.24

#Amount less than ₹ 100,000

Balance sheet reconciliation	As at March 31, 2025	As at March 31, 2024
Opening net liability	0.85	0.44
Expenses recognised in statement of profit or loss	0.21	0.19
Expenses recognised in other comprehensive income (OCI)	0.16	0.24
Net (liability) transfer in/out	0.01	(0.01)
(Benefit paid directly by the employer)	-	-
Net liability recognised in the balance sheet	1.23	0.85

Category of assets	As at March 31, 2025	As at March 31, 2024
Insurance fund	0.79	0.75
Total	**0.79**	**0.75**

Other details	As at March 31, 2025	As at March 31, 2024
No of active members	41	38
Per month salary for active members	1.23	1.08
Weighted Average Duration of the Projected Benefit Obligation	7	8
Average Expected Future Service	8	8

Maturity analysis of the benefit payments	As at March 31, 2025	As at March 31, 2024
1st following year	0.35	0.15
2nd following year	0.16	0.13
3rd following year	0.16	0.14
4th following year	0.17	0.14
5th following year	0.15	0.15
Sum of years 6 to 10	0.90	0.75
Sum of years 11 and above	1.34	1.29

Sensitivity analysis	As at March 31, 2025	As at March 31, 2024
PBO on current assumptions	2.01	1.59
Delta effect of +1% change in rate of discounting	(0.11)	(0.10)
Delta effect of -1% change in rate of discounting	0.12	0.11
Delta effect of +1% change in rate of salary increase	0.06	0.05
Delta effect of -1% change in rate of salary increase	(0.06)	(0.05)
Delta effect of +1% change in rate of employee turnover	0.01	0.02
Delta effect of -1% change in rate of employee turnover	(0.01)	(0.02)

29.2 Defined Contribution Plans:

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

(₹ in Crores)

Particulars	2024-2025	2023-2024
Contribution to provident fund	1.36	1.06
Total	**1.36**	**1.06**

NOTE 30. OTHER EXPENSES

(₹ in Crores)

Particulars	2024-2025	2023-2024
Operations, treasury and fund management expenses	0.74	6.20
Rent and energy cost	1.29	1.11
Insurance	0.78	1.02
Repairs & maintenance	0.79	0.26
Marketing, advertisement and business promotion expenses (Refer Note 37)	24.15	14.71
Travelling & conveyance	5.98	3.68
Legal & professional fees	34.34	44.93
Communication	0.02	0.02
Software charges / Technology cost	0.69	0.17
Office & other expenses	2.84	0.30
Directors' fees and commission	1.89	1.30
Remuneration to Auditors :		
Audit fees	0.60	0.55
Certification expenses	0.09	0.05
Out Of pocket expenses	0.04	0.01
Foreign exchange fluctuations	6.75	0.08
Corporate social responsibility expenses (Refer Note 35)	3.85	2.93
Environment social governance expenses	0.07	0.13
Total	**84.91**	**77.45**

NOTE 31. EXCEPTIONAL ITEM

The Company had entered into a settlement deed on July 30, 2024 to settle the Proceedings in respect of civil suit brought by Mr. Prashant Hasmukh Manek & Others in the High Court of England & Wales against 360 ONE WAM and some of its subsidiaries on payment of a Settlement sum of GBP 11.10 million. An amount of ₹117.10 Crore was charged in the books of the Company and accordingly, an amount of ₹ 87.63 crore has been disclosed as an exceptional item, net of applicable taxes, in the Standalone Statement of Profit and Loss for the year ended March 31, 2025. The Company has received an order dated September 18, 2024 from the aforesaid High Court confirming the discharge of the Company, 360 ONE Asset Management (Mauritius) Ltd. and 360 ONE Capital Pte Ltd. and conclusion of the Suit.

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

NOTE 32. INCOME TAXES

Disclosure pursuant to Ind AS 12 "Income Taxes"

(a) Major components of tax expense/ (income) (Total Operations)

(₹ in Crores)

Sr. No.	Particulars	2024-2025	2023-2024
	Statement of Profit and Loss:		
(a)	Profit and Loss section:		
	(i) Current Income tax :		
	Current income tax expense	83.94	10.29
		83.94	**10.29**
	(ii) Deferred Tax:		
	Tax expense on origination and reversal of temporary differences	(44.96)	46.31
		(44.96)	**46.31**
	Income tax expense reported in the statement of profit or loss [(i)+(ii)]	38.98	56.60
(b)	Other Comprehensive Income (OCI) Section:		
	(i) Items not to be reclassified to profit or loss in subsequent periods:		
	(A) Deferred tax expense/(income):		
	On re-measurement of defined benefit plans	(0.04)	(0.06)
	Income tax expense reported in the other comprehensive income	(0.04)	(0.06)

(b) Reconciliation of Income tax expense and accounting profit multiplied by domestic tax rate applicable in India:

(₹ in Crores)

Sr. No.	Particulars	2024-2025	2023-2024
(a)	**Profit before tax**	373.51	735.63
(b)	Income tax expense at tax rates applicable to the entity	94.01	185.14
(c)	(i) Tax on income subject to lower tax rate		
	(A) Gains on investments (including fair valuation)	0.13	(6.46)
(d)	Tax exempt on Dividend Income	(48.88)	(121.91)
(e)	(i) Tax on Income exempt from Tax		
	- Income from Investments (Including tax sufferred income on investment in AIF)	-	(0.91)
	(ii) Tax on expense not tax deductible		
	- Expenses not allowable as tax deductible as per tax laws	1.13	0.74
	(iii) Tax effect on various other items	(7.41)	-
	Total effect of tax adjustments [(c) + (d) + (e)]	**(55.03)**	**(128.54)**
(f)	Tax expense recognised during the year	38.98	56.60

NOTE 33. EARNINGS PER SHARE:

Basic and diluted earnings per share ["EPS"] computed in accordance with INDAS 33 'Earnings per share".

Particulars		2024-2025	2023-2024
BASIC- After Exceptional Item			
Profit after tax as per statement of profit and loss before other comprehensive income (₹ in Cr)	A	334.53	679.03
Weighted average number of shares subscribed	B	374,033,088	357,668,671
Face value of equity shares (in ₹) fully paid		1.00	1.00
Basic EPS (₹)	A/B	8.94	18.98
BASIC- Before Exceptional Item			
Profit after tax as per statement of profit and loss before other comprehensive income (₹ in Cr)	A	422.16	679.03
Weighted average number of shares subscribed	B	374,033,088	357,668,671
Face value of equity shares (in ₹) fully paid		1.00	1.00

Particulars		2024-2025	2023-2024
Basic EPS (₹)	A/B	11.29	18.98
DILUTED - After Exceptional Item			
Profit after tax as per statement of profit and loss before other comprehensive income (₹ in Cr)	A	334.53	679.03
Weighted number of shares subscribed	B	374,033,088	357,668,671
Add: Potential equity shares on account of conversion of employee stock option	C	15,262,597	10,164,004
Weighted average number of shares outstanding	D=B+C	389,295,685	367,832,675
Diluted EPS (₹)	A/D	8.59	18.46
DILUTED - Before Exceptional Item			
Profit after tax as per statement of profit and loss before Other Comprehensive Income (₹ in Cr)	A	422.16	679.03
Weighted average number of shares subscribed	B	374,033,088	357,668,671
Add: Potential equity shares on account of conversion of employee stock option	C	15,262,597	10,164,004
Weighted average number of shares outstanding	D=B+C	389,295,685	367,832,675
Diluted EPS (₹)	A/D	10.84	18.46

NOTE 34. CAPITAL, OTHER COMMITMENTS AND CONTINGENT LIABILITIES AT BALANCE SHEET DATE:

Capital and Other Commitments

(₹ in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
Commitments to contribute funds for the acquisition of property, plant and equipment including Intangible assets	-	-
Commitment on investments	1.00	10.95
Total	**1.00**	**10.95**

Contingent Liabilities

(₹ in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
Corporate guarantee (Refer Note 34.1)	1,359.50	1,505.00
Disputed income tax demand (Refer Note 34.2)	14.11	14.11
Legal matter (Refer Note 34.3)	16.67	16.67
In respect of indirect tax matter in dispute (Refer Note 34.4)	6.57	0.08
Total	**1,396.85**	**1,535.86**

34.1 Corporate guarantee issued to banks towards provision of credit facilities and bank guarantee to subsidiaries of the Company.

34.2 Amount paid under protest with respect to income tax demand ₹ 7.06 Crore (PY : ₹ 7.06 Crore)

Management believes that the ultimate outcome of above matters will not have a material adverse impact on its financial position, results of operations and cash flows. In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgements pending at various authorities.

34.3 The Company has received demand towards stamp duty on account of the Composite Scheme of Arrangement. The demand has been raised for a sum of ₹ 75.00 crore. As per the scheme document any incidental expenses will be borne by the resulting companies i.e IIFL Finance Limited, IIFL Securities Limited and 360 ONE WAM Limited equally. The Company has appealed against the same and paid ₹ 8.33 crore under protest towards its share of the liability and shown ₹ 16.67 crore as Contingent liability.

34.4 Amount paid under protest with respect to indirect tax demand ₹ 0.43 crores (PY : ₹ #0.00 crores)

Management believes that the ultimate outcome of above matters will not have a material adverse impact on its financial position, results of operations and cash flows. In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgements pending at various authorities.

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

Amount less than ₹ 100,000

NOTE 35. CORPORATE SOCIAL RESPONSIBILITY

During the year 2024-25, the Company has spent its entire liability of ₹ 3.85 crore (PY ₹ 2.93 crore). The Company is committed to support development of the country by contributing in achieving sustainable development goals and all its activities are directed towards this. Going forward these projects will be consolidated and scaled to achieve a larger and deeper impact. The key focus areas include livelihood.

(₹ in Crores)

Particulars	2024-2025	2023-2024
Amount required to be spent by the Company during the year	3.85	2.93
Amount of expenditure incurred	3.85	2.93
Shortfall at the end of the year	-	-
Reason for shortfall	NA	NA
Provision of CSR	-	-
Nature of CSR activities	Livelihood	Livelihood

The Company has met its CSR obligations through its subsidiary 360 ONE Foundation except for administrative cost booked at Company level. (Refer Note no 37)

NOTE 36. DISCLOSURE PURSUANT TO IND AS 107 "FINANCIAL INSTRUMENTS: DISCLOSURES"

Financial Risk Management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's principal financial liabilities comprise trade and other payables, debt securities, borrowings and other financial liabilities. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, loans, investments and other financial assets that derive directly from its operations and Investment.

The Company is exposed to market risk, credit risk, liquidity risk etc. The Company's senior management oversees the management of these risks. The Company's senior management is overseen by the audit committee with respect to risks and facilitates appropriate financial risk governance framework for the Company. Financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing key risks, which are summarised below.

36A. Credit Risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk assessement on various components is described below:

1) Loans

The Company has outstanding loans to staff and Inter corporate deposits. The Company has not made any provision on ECL as credit risk is considered insignificant on account of loans given to related parties and employees.

2) Trade and other Receivables

The Company's trade receivables primarily include receivables from customers under syndication and merchant banking arrangements. Other receivables include receivables from mutual funds, alternate investment funds and related parties. The Company has made lifetime expected credit loss provision based on provision matrix which takes into account historical experience in collection and credit losses.

Movement in the Expected Credit Loss/ Impairment Loss allowance with regards to trade receivables is as follows :

(₹ in Crores)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Balance at the beginning of the year	0.33	0.28
Movement in expected credit loss allowances on trade receivables	0.10	0.05
Balance at the end of the year	**0.43**	**0.33**

3) Others

In addition to the above, balances and deposits with banks, investments and other financial assets also have exposure to credit risk.

Credit risk on balances and deposits with banks is limited as these balances are generally held with banks with high credit ratings and or with capital adequacy ratio above the prescribed regulatory limits.

The credit risk in respect of investments classified as Fair Value through Profit or Loss is priced at the fair value of the respective instruments.

Credit Risk on Other Financial assets is considered insignificant considering the nature of such assets and absence of counterparty risk.

36B. Liquidity Risk

Liquidity risk refers to the risk that the Company may not be able to meet its short-term financial obligations. The Company manages liquidity risk by maintaining sufficient cash and marketable securities and by having access to funding through an adequate amount of credit lines. Further, The Company has well defined Asset Liability Management (ALM) Framework with an appropriate organisational structure to regularly monitor and manage maturity profiles of financial assets and financial liabilities including debt financing plans, cash and cash equivalent instruments to ensure liquidity. The Company seeks to maintain flexibility in funding mix by way of sourcing the funds through money markets, debt markets and banks to meet its business and liquidity requirements.

The following table shows the maturity profile of Financial liabilities:

(₹ in Crores)

Financial liabilities	As at March 31, 2025					
	Total	Less than 1 month	1 months to 6 months	6 months to 1 year	Between 1 to 5 years	5 years and above
Trade Payables	32.90	15.87	17.03	-	-	-
Debt securities	1,225.75	99.36	953.08	173.31	-	-
Borrowings (other than Debt securities)	45.00	-	45.00	-	-	-
Other financial liabilities	515.29	-	515.29	-	-	-
Total	**1,818.94**	**115.23**	**1,530.40**	**173.31**	**-**	**-**

For Lease Liabilities maturity refer note 16

(₹ in Crores)

Financial liabilities	As at March 31, 2024					
	Total	Less than 1 month	1 months to 6 months	6 months to 1 year	Between 1 to 5 years	5 years and above
Trade Payables	128.70	121.70	7.00	-	-	-
Debt securities	901.54	4.98	514.34	91.02	291.20	-
Other financial liabilities	1,257.74	-	1,257.74	-	-	-
Total	**2,287.98**	**126.68**	**1,779.08**	**91.02**	**291.20**	**-**

For Lease Liabilities maturity refer note 16

36C. Market Risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument.

36C.1 Currency Risk

The Company does not run a proprietary trading position in foreign currencies and foreign currency denominated instruments.However the company does have some exposure to foreign currencies through its business operations or by mainitaing cash balance and trade receivables in currencies other than reporting/functional currencies.

The carrying amount of Financial assets and liabilities subject to foreign exchange risk for FY 2024-2025

(₹ in Crores)

Particulars	USD	GBP	AED	SGD	Euro	HKD
Cash and Cash Equivalents	-	#0.00	-	#0.00	#0.00	#0.00
Trade Receivables	24.55	-	-	-	-	-
Investments	10.54	-	-	-	-	-
Trade Payables	-	-	0.90	-	-	-

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

Amount less than ₹100,000

The carrying amount of Financial assets and liabilities subject to foreign exchange risk for FY 2023-2024

(₹ in Crores)

Particulars	USD	GBP	AED	SGD	Euro	HKD
Cash and Cash Equivalents	-	#0.00	-	#0.00	-	#0.00
Trade Receivables	1.03	-	-	-	-	-
Trade Payables	-	-	-	6.58	-	-

Amount less than ₹100,000

Below is the sensitivity analysis for the year considering 1% appreciation/(depreciation):

	2024-2025	2023-2024
Increase		
Impact on Profit and Loss after tax	0.26	(0.04)
Impact on Equity	0.26	(0.04)
Decrease		
Impact on Profit and Loss after tax	(0.26)	0.04
Impact on Equity	(0.26)	0.04

36C.2 Interest rate risk

The Company has measured interest rate risk sensitivity on financial assets and liabilities on financial instruments accounted for on amortised cost basis. Since all loans and borrowings are fixed rate there is no interest rate sensitivity

36C3. Other Price Risk

Other price risk is related to the change in market reference price of the investments which are fair valued and exposes the Company to price risks.

The carrying amount of financial assets and liabilities subject to price risk is as below:

(₹ in Crores)

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Assets		
Investments	936.97	1,649.17
Total	**936.97**	**1,649.17**

Sensitivity to change in prices of the above assets and liabilites are measured on the following parameters

Investments in AIFs / MFs /Equity instruments/ Others	1% change in the NAV/price
Investments in Debt securities underlying interest/price movements in the interest bearing securities	0.25% change in yield over duration of the instruments considering PV(0,1) as a measure of change in value

Below is the sensitivity analysis for the year :

	2024-2025	2023-2024
Increase		
Impact on Profit and Loss after tax	4.20	11.06
Impact on Equity	4.20	11.06
Decrease		
Impact on Profit and Loss after tax	(4.20)	(11.06)
Impact on Equity	(4.20)	(11.06)

36D. Capital Management

The Company's capital management is intended to create value for shareholders. The assessment of capital level requirements are assessed having regard to long-and short term strategies of the Company and regulatory capital requirements of its businesses and constituent entities.

36E. Category Wise Classification for applicable Financial Assets and Liabilities

(₹ in Crores)

Sr No.	Particulars	As at March 31, 2025				
		Measured at Amortised Cost	Measured at Cost	Measured At Fair Value through Profit or Loss (P/L)	Measured At Fair Value through Other Comprehensive Income (OCI)	Total
Financial Assets						
(a)	Cash and cash equivalents	184.42	-	-	-	184.42
(b)	Bank balance other than (a) above	2.64	-	-	-	2.64
(c)	Receivables					
	(I) Trade receivables	31.36	-	-	-	31.36
	(II) Other receivables	3.27	-	-	-	3.27
(d)	Loans	1,333.84	-	-	-	1,333.84
(e)	Investments	-	4,394.76	936.97	-	5,331.73
(f)	Other financial assets	50.86	-	-	-	50.86
	Total	**1,606.39**	**4,394.76**	**936.97**	**-**	**6,938.12**
Financial Liabilities						
(a)	Payables					
	(I)Trade payables	32.90	-	-	-	32.90
	(II) Other payables	-	-	-	-	-
(b)	Lease Liabilities	0.33	-	-	-	0.33
(c)	Debt securities	1,225.75	-	-	-	1,225.75
(d)	Borrowings (other than Debt securities)	45.00	-	-	-	45.00
(e)	Other financial liabilities	515.29	-	-	-	515.29
	Total	**1,819.27**	-	-	-	**1,819.27**

(₹ in Crores)

Sr No.	Particulars	As at March 31, 2024				Total
		Measured at Amortised Cost	Measured at Cost	Measured At Fair Value through Profit or Loss(P/L)	Measured At Fair Value through Other Comprehensive Income (OCI)	
Financial Assets						
(a)	Cash and cash equivalents	91.66	-	-	-	91.66
(b)	Bank balance other than (a) above	2.53	-	-	-	2.53
(c)	Receivables					
	(I) Trade receivables	67.00	-	-	-	67.00
	(II) Other receivables	19.77	-	-	-	19.77
(d)	Loans	683.38	-	-	-	683.38
(e)	Investments	-	1,979.75	1,649.17	-	3,628.92
(f)	Other financial assets	21.19	-	-	-	21.19
	Total	**885.53**	**1,979.75**	**1,649.17**	**-**	**4,514.45**
Financial Liabilities						
(a)	Payables					
	(I)Trade payables	128.70	-	-	-	128.70
	(II) Other payables	-	-	-	-	-
(b)	Lease Liabilities	0.27	-	-	-	0.27
(c)	Debt securities	901.54	-	-	-	901.54

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

(d)	Other financial liabilities	1,257.74	-	-	-	1,257.74
	Total	**2,288.25**	-	-	-	**2,288.25**

36E.1. Fair values of financial instruments

The Company measures fair values using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments. This include NAVs of the schemes of mutual funds.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs that are not observable and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The Company uses widely recognised valuation methods to determine the fair value of common and simple financial instruments, such as interest rate swaps, options, which use only observable market data as far as practicable. Observable prices or model inputs are usually available in the market for listed debt and equity securities, exchange-traded derivatives and simple OTC derivatives such as interest rate swaps.

36E.1a. Financial instruments measured at fair value – Fair value hierarchy

The following table analyses financial instruments measured at fair value at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised.

The amounts are based on the values recognised in the statement of financial position. The fair values include any deferred differences between the transaction price and the fair value on initial recognition when the fair value is based on a valuation technique that uses unobservable inputs.

(₹ in Crores)

Financial instruments measured at fair value	**Recurring fair value measurements at 31 March 2025**			
	Level 1	**Level 2**	**Level 3**	**Total**
Financial Assets				
Investments in Equity instruments- Others	-	-	539.14	**539.14**
Investments in Mutual funds	46.06	-	-	**46.06**
Investments in Debt securities	-	152.51	115.50	**268.01**
Investments in Alternate Investment Funds *	-	-	83.76	**83.76**
Total Assets	**46.06**	**152.51**	**738.40**	**936.97**

(₹ in Crores)

Financial instruments measured at fair value	**Recurring fair value measurements at 31 March 2024**			
	Level 1	**Level 2**	**Level 3**	**Total**
Financial Assets				
Investments in Equity instruments- Others	-	-	1,263.45	**1,263.45**
Investments in Mutual funds	#0.00	-	-	**#0.00**
Investments in Debt securities	-	152.27	-	**152.27**

Investments in Alternate Investment Funds *	-	-	233.45	**233.45**
Total Assets	**#0.00**	**152.27**	**1,496.90**	**1,649.17**

Reconciliation of Level 3 fair value measurements

(₹ in crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	1,496.90	458.64
Total gains or losses		
- in profit or loss	405.21	87.99
MTM (Loss) / Gain	(191.00)	211.95
Purchases	1,787.95	1,887.20
Disposal/ Settlements	(2,760.66)	(1,148.88)
Closing Balance	**738.40**	**1,496.90**

Amount less than ₹100,000

* The fair values of these investments are determined basis the NAV published by the funds.

36E.1b Fair value of financial assets and financial liabilities measured at amortised cost

(₹ in Crores)

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2025		As at March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
Cash and cash equivalents	184.42	184.42	91.66	91.66
Bank balance other than above	2.64	2.64	2.53	2.53
Receivables				
(I) Trade receivables	31.36	31.36	67.00	67.00
(II) Other receivables	3.27	3.27	19.77	19.77
Loans	1,333.84	1,333.84	683.38	683.38
Other financial assets	50.86	50.86	21.19	21.19
Financial Liabilities				
(I) Trade payables	32.90	32.90	128.70	128.70
Lease Liabilities	0.33	0.33	0.27	0.27
Debt securities	1,225.75	1,225.30	901.54	902.14
Borrowings (other than Debt securities)	45.00	45.00	-	-
Other financial liabilities	515.29	515.29	1,257.74	1,257.74

Financial assets measured at amortised cost:

The carrying amounts of cash and cash equivalents and other bank balances, trade and other receivables, loans and other financial assets are considered to be the same as their fair values due to their short term nature.

Financial liabilities measured at amortised cost:

The carrying amounts of trade payables, borrowings and other financial liabilities are considered to be the same as their fair values due to their short term nature.

(₹ in Crores)

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2025			
	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Debt securities	-	-	1,225.30	**1,225.30**

Notes forming part of Standalone Financial Statements
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Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2024			
	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Debt securities	-	-	902.14	**902.14**

NOTE 37. RELATED PARTY DISCLOSURES:
Related party disclosures for the year ended March 31, 2025

a) List of Related Parties:

Nature of relationship	Name of party
Director/ Key Managerial Personel	Mr. Karan Bhagat, Managing Director
	Mr. Yatin Shah, Non Executive Director
	Mr. Nirmal Jain, Non Executive Director (Ceased as Director w.e.f. July 11, 2024)
	Mr. Venkataraman Rajamani, Non Executive Director (Ceased as Director w.e.f. July 11, 2024)
	Mr. Nilesh Vikamsey, Independent Director (Ceased as Director w.e.f. July 11, 2024)
	Ms. Geeta Mathur, Independent Director (Ceased as Director w.e.f. March 3, 2025)
	Mr. Subbaraman Narayan, Independent Director (Ceased as Director w.e.f. June 24, 2024)
	Mr. Pankaj Vaish, Independent Director (Ceased as Director w.e.f. January 22, 2025)
	Mr. Akhil Gupta, Chairperson and Independent Director
	Ms. Revathy Ashok, Independent Director (Appointed w.e.f. April 23, 2024)
	Mr. Pierre De Weck, Independent Director (Appointed w.e.f. October 15, 2024)
	Mr. Sandeep Tandon, Independent Director (Appointed w.e.f. January 27, 2025)
	Mr. Rishi Mandawat, Non-Executive Nominee Director
	Mr. Pavninder Singh, Non-Executive Nominee Director
	Mr. Sanjay Wadhwa, Chief Financial Officer
	Mr. Rohit Bhase, Company Secretary

Nature of relationship	Name of party
Subsidiaries including step down subsidiary	360 ONE Prime Limited
	360 ONE Asset Management Limited
	360 ONE Investment Adviser and Trustee Services Limited
	360 ONE Asset Trustee Limited
	360 ONE Portfolio Managers Limited
	360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)
	360 ONE IFSC Limited
	MAVM Angels Network Private Limited
	360 ONE Alternates Asset Management Limited
	Moneygoals Solutions Limited (w.e.f. February 6, 2025)
	Banayantree Services Limited (step down subsidiary, w.e.f. February 6, 2025)
	360 One Foundation
	360 ONE Private Wealth (Dubai) Limited
	360 ONE INC.
	360 ONE Asset Management (Mauritius) Limited
	360 ONE Captial Pte. Limited
	360 ONE Capital (Canada) Limited
Other related parties*	IIFL Finance Limited (upto July 11, 2024)
	IIFL Securities Limited (upto July 11, 2024)
	IIFL Home Finance Limited (upto July 11, 2024)
	IIFL Samasta Finance Limited (upto July 11, 2024)
	BC Asia Investments X Limited
	Mrs. Shilpa Bhagat (Spouse of Mr. Karan Bhagat)
	Mrs. Madhu Bhagat (Mother of Mr. Karan Bhagat)
	Mrs. Ami Yatin Shah (Spouse of Mr. Yatin Shah)
	Ms. Yasmita Sarju Vakil (Sister of Mr. Yatin Shah)
	Mrs. Madhu Jain (Spouse of Mr. Nirmal Jain) (upto July 11, 2024)
	Mr. Bhanwarlal Jain (Father of Mr. Nirmal Jain) (upto July 11, 2024)
	Mr. Mansukh Jain (Brother of Mr. Nirmal Jain) (upto July 11, 2024)
	Ms. Aditi Athavankar (Spouse of Mr. Venkataraman Rajamani) (upto July 11, 2024)
	Dr. Akanksha Rohit Bhase (Spouse of Mr. Rohit Bhase)
	Yatin Investments
	Kyrush Investments
	Naykia Realty Private Limited
	Trend Analytics (India) Private Limited (Formerly known as Financial advisors (India) Private Limited)
	Orpheous Trading Private Limited
	Ardent Impex Private Limited
	Kush Family Private Trust
	Kyra Family Private Trust
	Kalki Family Private Trust
	Nirmal Madhu Family Private Trust (upto July 11, 2024)

Notes forming part of Standalone Financial Statements
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*The above list includes other related parties with whom the transactions have been carried out during the reporting and previous period.

b) Significant Transactions With Related parties

(Amount in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Subsidiaries	Other Related Parties	Total
Investment in Subsidiaries				
360 ONE Alternate Asset Management Limited	-	820.00	-	**820.00**
	-	(0.05)	-	**(0.05)**
360 ONE Prime Limited	-	1,199.80	-	**1,199.80**
	-	-	-	**-**
360 ONE Inc.	-	8.35	-	**8.35**
	-	-	-	**-**
360 ONE Private Wealth (Dubai) Limited	-	21.00	-	**21.00**
	-	-	-	**-**
Sale of Investments				
360 ONE Portfolio Managers Limited	-	17.26	-	**17.26**
	-	(1.16)	-	**(1.16)**
360 ONE Prime Limited	-	101.34	-	**101.34**
	-	(537.13)	-	**(537.13)**
360 ONE Alternate Asset Management Limited	-	123.87	-	**123.87**
	-	-	-	**-**
Purchase of Investment				
360 ONE Prime Limited	-	90.14	-	**90.14**
	-	(270.49)	-	**(270.49)**
360 ONE Portfolio Managers Limited	-	4.34	-	**4.34**
	-	-	-	**-**
360 ONE Capital Pte. Limited	-	11.43	-	**11.43**
	-	-	-	**-**
Subscription of NCD				
360 ONE Prime Limited	-	222.59	-	**222.59**
	-	(132.10)	-	**(132.10)**
360 ONE Portfolio Managers Limited	-	130.00	-	**130.00**
	-	(61.00)	-	**(61.00)**
ICD taken				
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	25.00	-	**25.00**
	-		-	**-**
360 ONE Alternates Asset Management Limited	-	107.56	-	**107.56**
	-	-	-	**-**
360 ONE Prime Limited	-	306.80	-	**306.80**
	-	(672.00)	-	**(672.00)**
ICD Repaid				
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	25.00	-	**25.00**
	-		-	**-**
360 ONE Alternates Asset Management Limited	-	62.56	-	**62.56**
	-	-	-	**-**
360 ONE Prime Limited	-	306.80	-	**306.80**
	-	(672.00)	-	**(672.00)**
ICD Given				
360 ONE Investment Adviser and Trustee Services Limited	-	13.00	-	**13.00**
	-	(10.10)	-	**(10.10)**

(Amount in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Subsidiaries	Other Related Parties	Total
360 ONE Portfolio Managers Limited	-	2,177.50	-	**2,177.50**
	-	(2,209.00)	-	**(2,209.00)**
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	2,224.00	-	**2,224.00**
	-	(2,079.50)	-	**(2,079.50)**
360 ONE Asset Management Limited	-	261.00	-	**261.00**
	-	(483.00)	-	**(483.00)**
360 ONE Prime Limited	-	4,255.00	-	**4,255.00**
	-	(3,055.00)	-	**(3,055.00)**
360 ONE Asset Trustee Limited	-	2.31	-	**2.31**
	-	(2.00)	-	**(2.00)**
MAVM Angels Network Private Limited	-	2.00	-	**2.00**
	-	(6.10)	-	**(6.10)**
360 ONE Alternate Asset Management Limited	-	1,216.03	-	**1,216.03**
	-	(0.25)	-	**(0.25)**
Moneygoals Solutions Limited	-	13.60	-	**13.60**
	-	-	-	**-**
360 ONE Private Wealth (Dubai) Limited	-	4.19	-	**4.19**
	-	-	-	**-**
<u>ICD Received back</u>				
360 ONE Investment Adviser and Trustee Services Limited	-	13.00	-	**13.00**
	-	(10.10)	-	**(10.10)**
360 ONE Portfolio Managers Limited	-	1,996.50	-	**1,996.50**
	-	(1,865.00)	-	**(1,865.00)**
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	2,129.00	-	**2,129.00**
	-	(1,995.75)	-	**(1,995.75)**
360 ONE Asset Trustee Limited	-	2.31	-	**2.31**
	-	(2.00)	-	**(2.00)**
360 ONE Asset Management Limited	-	378.00	-	**378.00**
	-	(437.00)	-	**(437.00)**
360 ONE Prime Limited	-	3,945.00	-	**3,945.00**
	-	(3,455.00)	-	**(3,455.00)**
MAVM Angels Network Private Limited	-	-	-	**-**
	-	(2.10)	-	**(2.10)**
360 ONE Alternate Asset Management Limited	-	1,047.14	-	**1,047.14**
	-	-	-	**-**
360 ONE Private Wealth (Dubai) Limited	-	4.19	-	**4.19**
	-	-	-	**-**
<u>Dividend Income</u>				
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	114.91	-	**114.91**
	-	(40.63)	-	**(40.63)**
360 ONE Prime Limited	-	50.41	-	**50.41**
	-	(231.26)	-	**(231.26)**
360 ONE Asset Management Limited		28.89		**28.89**
	-	(199.98)	-	**(199.98)**
360 ONE Asset Trustee Limited	-	-	-	**-**
	-	(8.00)	-	**(8.00)**
<u>Other Income - Rent Income and Corporate Guarantee Income</u>				

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

(Amount in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Subsidiaries	Other Related Parties	Total
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	14.18	-	**14.18**
	-	(13.78)	-	**(13.78)**
360 ONE Asset Trustee Limited	-	0.02	-	**0.02**
	-	(0.02)	-	**(0.02)**
360 ONE Asset Management Limited	-	1.55	-	**1.55**
	-	(3.45)	-	**(3.45)**
360 ONE Investment Adviser and Trustee Services Limited	-	0.52	-	**0.52**
	-	(0.57)	-	**(0.57)**
360 ONE Portfolio Managers Limited	-	1.10	-	**1.10**
	-	(1.50)	-	**(1.50)**
360 ONE Prime Limited	-	10.85	-	**10.85**
	-	(12.19)	-	**(12.19)**
360 ONE Alternate Asset Management Limited	-	2.31	-	**2.31**
	-	-	-	**-**
MAVM Angels Network Private Limited	-	0.16	-	**0.16**
	-	(0.26)	-	**(0.26)**
IIFL Securities Limited	-	-	-	**-**
	-	-	(2.30)	**(2.30)**
IIFL Finance Limited	-	-	-	**-**
	-	-	(1.78)	**(1.78)**
Fees/Expenses incurred/Reimbursed For Services Procured				
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	67.42	-	**67.42**
	-	(91.72)	-	**(91.72)**
360 ONE Capital Pte. Limited	-	14.95	-	**14.95**
	-	(6.58)	-	**(6.58)**
360 ONE Private Wealth (Dubai) Limited	-	4.63	-	**4.63**
	-	(2.14)	-	**(2.14)**
Interest Income on ICD Given				
360 ONE Portfolio Managers Limited	-	29.68	-	**29.68**
	-	(20.04)	-	**(20.04)**
360 ONE Investment Adviser and Trustee Services Limited	-	0.01	-	**0.01**
	-	(0.00)#	-	**(0.00)#**
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	28.07	-	**28.07**
	-	(14.89)	-	**(14.89)**
360 ONE Asset Management Limited	-	1.98	-	**1.98**
	-	(4.84)	-	**(4.84)**
360 ONE Asset Trustee Limited	-	0.00	-	**0.00**
	-	(0.01)	-	**(0.01)**
360 ONE Prime Limited	-	12.79	-	**12.79**
	-	(5.44)	-	**(5.44)**
360 ONE IFSC Limited	-	0.01	-	**0.01**
	-	(0.00)#	-	**(0.00)#**
MAVM Angels Network Private Limited	-	0.45	-	**0.45**
	-	(0.11)	-	**(0.11)**

(Amount in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Subsidiaries	Other Related Parties	Total
360 ONE Alternate Asset Management Limited	-	11.12	-	**11.12**
	-	(0.00)#	-	**(0.00)#**
Moneygoals Solutions Limited	-	0.09	-	**0.09**
	-	-	-	**-**
360 ONE Private Wealth (Dubai) Limited	-	0.14	-	**0.14**
	-	-	-	**-**
Interest Income on NCD				
360 ONE Prime Limited	-	1.31	-	**1.31**
	-	(0.87)	-	**(0.87)**
360 ONE Portfolio Managers Limited	-	0.42	-	**0.42**
	-	(0.47)	-	**(0.47)**
Interest Expense on ICD				
360 ONE Prime Limited	-	0.07	-	**0.07**
	-	(0.38)	-	**(0.38)**
360 ONE Alternate Asset Management Limited	-	2.10	-	**2.10**
	-	-	-	**-**
Corporate Social Responsibility Expenses				
360 One Foundation	-	3.66	-	**3.66**
	-	(2.78)	-	**(2.78)**
Dividend Paid				
Mr. Karan Bhagat	0.06	-	-	**0.06**
	(0.98)	-	-	**(0.98)**
Mr. Yatin Shah	8.06	-	-	**8.06**
	(22.65)	-	-	**(22.65)**
Mr. Nirmal Jain	6.27	-	-	**6.27**
	(38.86)	-	-	**(38.86)**
Mr. Venkataraman R.	0.66	-	-	**0.66**
	(6.33)	-	-	**(6.33)**
Mr. Nilesh Vikamsey	0.03	-	-	**0.03**
	(0.16)	-	-	**(0.16)**
Mr. Sanjay Wadhwa	0.00#	-	-	**0.00#**
	(0.01)	-	-	**(0.01)**
Mrs. Shilpa Bhagat	2.70	-		**2.70**
	-	-	(7.43)	**(7.43)**
Mrs. Aditi Athavankar	-	-	0.04	**0.04**
	-	-	(0.19)	**(0.19)**
Mrs. Ami Yatin Shah	-	-	0.00#	**0.00#**
	-	-	(0.00)#	**(0.00)#**
Mrs. Madhu Jain	-	-	0.35	**0.35**
	-	-	(7.30)	**(7.30)**
Mr. Mansukhlal Jain	-	-	0.30	**0.30**
	-	-	(1.44)	**(1.44)**
Dividend Paid (continued)				
Ms. Yasmita Sarju Vakil (Sister of Mr. Yatin Shah)	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kalki Family Private Trust	-	-	1.62	**1.62**
	-	-	(8.49)	**(8.49)**

Notes forming part of Standalone Financial Statements

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(Amount in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Subsidiaries	Other Related Parties	Total
Ardent Impex Pvt Ltd	-	-	0.32	**0.32**
	-	-	(2.36)	**(2.36)**
Orpheus Trading Pvt Ltd	-	-	0.00#	**0.00#**
	-	-	(1.16)	**(1.16)**
Kyra Family Private Trust	-	-	3.18	**3.18**
	-	-	(9.90)	**(9.90)**
Kush Family Private Trust	-	-	3.18	**3.18**
	-	-	(9.90)	**(9.90)**
Nirmal Madhu Family Private Trust	-	-	0.77	**0.77**
	-	-	(4.96)	**(4.96)**
BC Asia Investments X Limited	-	-	53.17	**53.17**
	-	-	(146.22)	**(146.22)**
Mr. Bhanwarlal Jain	-	-	-	**-**
	-	-	(0.20)	**(0.20)**
Dr. Akansha Rohit Bhase	-	-	0.00#	0.00#
	-	-	(0.00)#	(0.00)#
Allocation / Reimbursement of expenses Received				
360 ONE Asset Management Limited	-	1.03	-	**1.03**
	-	(1.66)	-	**(1.66)**
360 ONE Investment Adviser and Trustee Services Limited	-	0.32	-	**0.32**
	-	(0.30)	-	**(0.30)**
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	7.17	-	**7.17**
	-	(5.81)	-	**(5.81)**
360 ONE Portfolio Managers Limited	-	0.84	-	**0.84**
	-	(0.92)	-	**(0.92)**
360 ONE Prime Limited	-	0.55	-	**0.55**
	-	(0.47)	-	**(0.47)**
MAVM Angels Network Private Limited	-	0.05	-	**0.05**
	-	(0.21)	-	**(0.21)**
360 ONE Alternate Asset Management Limited	-	1.15	-	**1.15**
	-	-	-	**-**
Other funds received				
360 ONE Asset Trustee Limited	-	0.00#	-	**0.00#**
	-	(0.00)#	-	**(0.00)#**
360 ONE Investment Adviser and Trustee Services Limited	-	1.24	-	**1.24**
	-	(0.48)	-	**(0.48)**
360 ONE Portfolio Managers Limited	-	4.52	-	**4.52**
	-	(2.69)	-	**(2.69)**
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	62.53	-	**62.53**
	-	(28.29)	-	**(28.29)**
360 ONE IFSC Limited	-	0.13	-	**0.13**
	-	(0.19)	-	**(0.19)**
360 ONE Asset Management Limited	-	8.70	-	**8.70**
	-	(9.73)	-	**(9.73)**
360 ONE Prime Limited	-	6.24	-	**6.24**
	-	(4.41)	-	**(4.41)**

(Amount in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Subsidiaries	Other Related Parties	Total
MAVM Angels Network Private Limited	-	0.01	-	**0.01**
	-	(0.02)	-	**(0.02)**
360 ONE Alternate Asset Management Limited	-	7.74	-	**7.74**
	-	-	-	**-**
360 ONE Capital Pte. Limited	-	1.27	-	**1.27**
	-	-	-	**-**
360 ONE Private Wealth (Dubai) Limited	-	2.10	-	**2.10**
	-	-	-	**-**
360 ONE Capital (Canada) Limited	-	0.08	-	**0.08**
	-	-	-	**-**
360 ONE Inc	-	0.14	-	**0.14**
	-	-	-	**-**
Allocation / Reimbursement of expenses Paid				
360 ONE Capital Pte. Limited	-	0.10	-	**0.10**
	-	-	-	**-**
Other funds paid				
360 ONE Portfolio Managers Limited	-	-	-	**-**
	-	(0.05)	-	**(0.05)**
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	0.02	-	**0.02**
	-	(0.04)	-	**(0.04)**
360 ONE Prime Limited	-	0.25	-	**0.25**
	-	(0.36)	-	**(0.36)**
Corporate guarantee reduction on account of repayment of loans				
360 ONE Prime Limited	-	145.50	-	**145.50**
	-	-	-	**-**

(Amount in Crore)

(h) Amount due to / from related parties (Closing Balances):	Key Management Personnel	Subsidiary	Other Related Parties	Total
Trade receivables				
IIFL Finance Limited	-	-	-	**-**
	-	-	(0.34)	**(0.34)**
Trade payables				**-**
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	11.62	-	**11.62**
	-	(103.64)	-	**(103.64)**
360 ONE Private Wealth (Dubai) Limited	-	0.90	-	**0.90**
	-	-	-	**-**
360 ONE Capital Pte. Limited	-	-	-	**-**
	-	(6.58)	-	**(6.58)**
Sundry receivables (Others)				**-**
360 ONE Prime Limited	-	2.29	-	**2.29**
	-	(13.84)	-	**(13.84)**
360 ONE Portfolio Managers Limited	-	1.66	-	**1.66**
	-	(15.80)	-	**(15.80)**

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

(Amount in Crore)

(h) Amount due to / from related parties (Closing Balances):	Key Management Personnel	Subsidiary	Other Related Parties	Total
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	14.92	-	**14.92**
	-	(11.08)	-	**(11.08)**
360 ONE Asset Management Limited	-	2.54	-	**2.54**
	-	(2.16)	-	**(2.16)**
360 ONE IFSC Limited	-	0.67	-	**0.67**
	-	(0.54)	-	**(0.54)**
360 ONE Investment Adviser and Trustee Services Limited	-	0.58	-	**0.58**
	-	(0.10)	-	**(0.10)**
MAVM Angels Network Private Limited	-	0.01	-	**0.00#**
	-	(0.13)	-	**(0.13)**
360 ONE Alternates Asset Management Limited	-	1.95	-	**1.95**
	-	(0.00)#	-	**(0.00)#**
360 ONE Capital Pte. Limited	-	1.30	-	**1.30**
	-	-	-	**-**
360 ONE Private Wealth (Dubai) Limited	-	2.10	-	**2.10**
	-	-	-	**-**
360 ONE Capital (Canada) Limited	-	0.08	-	**0.08**
	-	-	-	**-**
360 ONE Inc	-	0.14	-	**0.14**
	-	-	-	**-**
Sundry payable (Others)				
Moneygoals Solutions Limited	-	0.01	-	**0.01**
	-	-	-	**-**
MAVM Angels Network Private Limited	-	-	-	**-**
	-	(0.00)#	-	**(0.00)#**
360 ONE Asset Trustee Limited	-	-	-	**-**
	-	(0.00)#	-	**(0.00)#**
ICD Given Outstanding				**-**
360 ONE IFSC Limited	-	0.06	-	**0.06**
	-	(0.06)	-	**(0.06)**
360 ONE Prime Limited	-	310.00	-	**310.00**
	-		-	**-**
360 ONE Portfolio Managers Limited	-	525.00	-	**525.00**
	-	(344.00)	-	**(344.00)**
360 ONE Asset Management Limited	-	-	-	**-**
	-	(117.00)	-	**(117.00)**
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	310.00	-	**310.00**
	-	(215.00)	-	**(215.00)**
MAVM Angels Network Private Limited	-	6.00	-	**6.00**
	-	(4.00)	-	**(4.00)**

(Amount in Crore)

(h) Amount due to / from related parties (Closing Balances):	Key Management Personnel	Subsidiary	Other Related Parties	Total
360 ONE Alternate Asset Management Limited	-	169.14	-	**169.14**
	-	(0.25)	-	**(0.25)**
Moneygoals Solutions Limited	-	13.60	-	**13.60**
	-	-	-	**-**
ICD Taken Outstanding				**-**
360 ONE Alternate Asset Management Limited	-	45.00	-	**45.00**
	-	-	-	**-**
Broker account payable				**-**
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-		-	**-**
	-	(0.01)	-	**(0.01)**
Investment held in NCDs/Debt Securities				**-**
360 ONE Prime Limited	-	71.09	-	**71.09**
	-	(76.67)	-	**(76.67)**
360 ONE Portfolio Managers Limited	-	0.36	-	**0.36**
	-	(1.70)	-	**(1.70)**
IIFL Samasta Finance Limited	-	-	-	**-**
	-	-	(3.54)	**(3.54)**
IIFL Home Finance Limited	-	-	-	**-**
	-	-	(38.95)	**(38.95)**
Borrowings done through Debt Securities				
360 ONE Prime Limited	-	-	-	**-**
	-	(7.11)	-	**(7.11)**
360 ONE Portfolio Managers Limited	-	-	-	**-**
	-	(5.36)	-	**(5.36)**
Corporate Guarantee Outstanding				
360 ONE Prime Limited	-	959.50	-	**959.50**
	-	(1,105.00)	-	**(1,105.00)**
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	400.00	-	**400.00**
	-	(400.00)	-	**(400.00)**

Note:

1. Transaction with 360 ONE Foundation includes contributions done in the current year towards liabilities of current year.

2. Figures in bracket represents previous year figures.

3. #Amount less than ₹100,000.

4. Disclosure of NCD is excluding of Ind AS adjustments and Interest accrual.

C) Remuneration paid to Director/Key Managerial Persons are given below

Particulars	Amount in Crore
Salaries and other employee benefits to whole time directors and other KMPs	18.29
	(14.28)

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

Commission and other benefits to non-executive /independent directors	1.89
	(1.30)

NOTE 38 : EMPLOYEE STOCK OPTIONS

A) The Company has implemented equity settled Employee Stock Options Scheme 2012 (IIFLW ESOP 2012), Employee Stock Options Scheme 2015 (IIFLW ESOP 2015), Employee Stock Options Scheme 2019 (IIFLW ESOP 2019), Employee Stock Options Scheme 2021 (IIFLW ESOP 2021), Employee Stock Options Scheme 2022 (IIFLW ESOP 2022) and Employee Stock Options Scheme 2023 (360 ONE ESOS 2023) and has outstanding options granted under the said schemes except for options granted under IIFLW ESOP 2012. The options vest in graded manner and must be exercised within a specified period as per the terms of grants by the Nomination and Remuneration Committee and ESOP Schemes.

During the year ended March 31, 2023, the Nomination and Remuneration Committee of the Board of Directors, approved making appropriate adjustments due to Sub-division of Shares and Bonus Shares, to the stock options ("Stock Options") granted under IIFL Wealth Employee Stock Option Scheme – 2015, IIFLW ESOP – 2019, IIFL Wealth ESOP Scheme – Under Composite Scheme of Arrangement, IIFLW ESOP - 2021 and IIFL Wealth Employee Stock Option Scheme 2022 (collectively referred to as "Schemes") such that the exercise price for all outstanding stock options (vested but not exercised as well as unvested Stock Options), the number thereof and the number of Stock Options available for future grant(s) as on the record date were proportionately adjusted in accordance with the respective Schemes. In view of the Sub-division of Shares, the number of unvested and unexercised Stock Options were 'doubled', the exercise price in respect of each such Stock Option post-adjustment was 'halved' and all other terms of the Stock Options remained same. In view of the Bonus Shares, upon exercise of 1 (one) Stock Option by the option grantee, 2 (two) equity shares of face value ₹1/- would be issued and allotted to such option grantee (without requiring any additional payment over and above the exercise price) and all other terms of the Stock Options should remain same.

The details of various Employee Stock Option Schemes are as under:

Particulars	IIFLW ESOP 2015	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023
No. of options granted upto March 31,2025	94,13,104	78,68,798	87,58,618	9,24,560	1,26,35,229
Grant dates	July 02, 2015 to January 29, 2019	November 15, 2019 to October 04, 2024	April 23, 2021 to November 27, 2024	November 21, 2022 to October 04, 2024	January 05, 2024 to February 06, 2025
Method of accounting	Fair value	Fair value	Fair value	Fair value	Fair value

Vesting plan	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options Granted under Scheme would Vest not less than 1 (one) year from the date of Grant of such Options and not later than 9 (nine) years from the Grant Date. Vesting of Options would be staggered over one or more tranches and will be conditional upon fulfilment of criteria specific to such tranche including achievement of individual performance milestones and/or achievement of Company performance milestones or any other criteria as specified by the Nomination & Remuneration Committee and communicated at the time of Grant of Options
Exercise period	Seven years from the date of grant	Seven years from the date of grant	Seven years from the date of grant	Seven years from the date of grant	Nine years from the date of grant
Grant price (₹ Per Option) (after sub-division as applicable)	₹141.00 - ₹830.50	₹2 to ₹909.00	₹ 361.20 to ₹ 1092.15	₹ 1 to ₹ 2	₹ 523.08 to ₹ 1092.15
Fair value on the date of grant of option (₹ Per Share) - For options granted before corporate action date for giving impact of Bonus and Split	₹ 274.00 - ₹1297.00	₹899.45 - ₹1818.00	₹1069.55 - ₹1779.75	₹1069.55 - ₹1779.75	NA
Fair value on the date of grant of option (₹ Per Share) - For options granted post corporate action date for giving impact of Bonus and Split	NA	₹520.4 - ₹955.45	₹405.85 - ₹1,092.15	₹405.85 - ₹873.92	₹695.85 - ₹1,297.15

(B) Movement of options granted:

As at March 31, 2025

Particulars	IIFLW ESOP 2015	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023
Options outstanding at the beginning of April 01, 2024	1,70,524	45,11,253	61,69,569	8,13,054	91,00,000
Granted during the year	-	13,08,841	14,60,000	58,880	35,35,229
Exercised during the year	1,69,690	16,54,447	23,15,536	1,37,400	1,27,900
Lapsed during the year	834	3,48,650	2,52,250	52,097	24,95,000

Notes forming part of Standalone Financial Statements
for the year ended March 31, 2025

Options outstanding as at March 31, 2025	-	38,16,997	50,61,783	6,82,437	1,00,12,329
Exercisable at the end of the year March 31,2025	-	18,75,148	16,60,417	1,44,574	-
Weighted average exercise price for the options exercised during the year FY 24-25	₹ 324.76	₹ 510.32	₹ 543.46	₹ 1.00	₹ 523.08
Range of exercise price for the options outstanding at the end of the year March 31, 2025	NA	₹2 to ₹909.00	₹ 361.20 to ₹1092.15	₹1 to ₹2	₹ 523.08 to ₹1092.15

As at March 31, 2024

Particulars	IIFLW ESOP 2015	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023
Options outstanding at the beginning of April 01, 2023	3,36,110	44,79,118	40,54,028	6,03,972	-
Granted during the year	-	8,98,042	27,36,380	2,59,713	91,00,000
Exercised during the year	1,62,386	7,40,811	4,67,155	12,760	-
Lapsed during the year	3,200	1,25,096	1,53,684	37,871	-
Options outstanding as at March 31, 2024	1,70,524	45,11,253	61,69,569	8,13,054	91,00,000
Exercisable at the end of the year March 31,2024	1,70,524	25,16,195	6,52,351	3,600	-
Weighted average exercise price for the options exercised during the year FY 23-24	₹ 376.12	₹ 458.22	₹ 556.12	₹ 1.00	NA
Range of exercise price for the options outstanding at the end of the year March 31, 2024	₹ 208.50 to ₹ 830.50	₹ 2 to ₹ 909.00	₹ 361.20 to ₹ 888.35	₹ 1.00	₹ 523.08

Fair Value Assumptions:

The fair value of options have been estimated on the date of grant using Black Scholes model.

Key Assumptions used in Black-Scholes model for calculating fair value as on the date of grant are as follows:

Particulars	IIFLW ESOP 2015	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023
Risk free interest rate	6.19%-7.86%	4.20%-7.32%	4.90%-7.60%	6.78%-7.60%	6.69%-7.23%
Expected average life	2-5 years	2-6 years	2-6 years	2-5 years	2-6 years
Expected volatility of Share Price	10.00%	11.81% - 22.98%	11.81% - 25.44%	11.81% - 22.43%	11.81% - 20.19%
Dividend yield	1.5% - 3%	1.95% - 5.70%	4.36% - 5.70%	4.36% - 5.65%	4.36% - 5.65%
Fair value on the date of grant of option (₹ Per Share) - For options granted before corporate action date for giving impact of Bonus and Split	₹274.00 - ₹1297.00	₹899.45 - ₹1818.00	₹1069.55 - ₹1779.75	₹1069.55 - ₹1779.75	NA
Fair value on the date of grant of option (₹ Per Share) - For options granted post corporate action date for giving impact of Bonus and Split	NA	₹520.4 - ₹955.45	₹405.85 - ₹1,092.15	₹405.85 - ₹873.92	₹1,092.15 - ₹1,297.15

NOTE 39

1. **Maturity analysis of assets and liabilities as at March 31, 2025**

(₹ in crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
ASSETS				
1	**Financial Assets**			
(a)	Cash and cash equivalents	184.42	-	184.42
(b)	Bank balance other than (a) above	2.64	-	2.64

(c)	Receivables			
	(I) Trade receivables	31.36	-	31.36
	(II) Other receivables	3.27	-	3.27
(d)	Loans	1,098.83	235.01	1,333.84
(e)	Investments	936.29	4,395.44	5,331.73
(f)	Other financial assets	25.46	25.40	50.86
2	**Non-Financial Assets**			
(a)	Current tax assets (net)	-	107.62	107.62
(b)	Property, plant and equipment	-	253.94	253.94
(c)	Capital work-in-progress	-	-	-
(d)	Intangible assets under development	-	-	-
(e)	Goodwill	-	3.21	3.21
(f)	Other intangible assets	-	21.29	21.29
(g)	Right of Use Assets	-	0.32	0.32
(h)	Other non-financial assets	5.18	2.54	7.72
	Total Assets	**2,287.45**	**5,044.77**	**7,332.22**
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	32.90	-	32.90
	(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)	Lease Liabilities	0.14	0.19	0.33
(c)	Debt securities	1,225.75	-	1,225.75
(d)	Borrowings (other than debt securities)	45.00	-	45.00
(d)	Other financial liabilities	515.29	-	515.29
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (net)	-	-	-
(b)	Provisions	1.24	0.05	1.29
(c)	Deferred tax liabilities (net)	-	13.04	13.04
(d)	Other non-financial liabilities	5.79	-	5.79
	Total Liabilities	**1,826.11**	**13.28**	**1,839.39**

2. Maturity analysis of assets and liabilities as at March 31, 2024

(₹ in crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
ASSETS				
1	**Financial Assets**			
(a)	Cash and cash equivalents	91.66	-	91.66
(b)	Bank balance other than (a) above	2.53	-	2.53
(c)	Receivables			

Notes forming part of Standalone Financial Statements
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	(I) Trade receivables	67.00	-	67.00
	(II) Other receivables	19.77	-	19.77
(d)	Loans	683.36	0.02	683.38
(e)	Investments	1,642.51	1,986.41	3,628.92
(f)	Other financial assets	21.19	-	21.19
2	**Non-Financial Assets**			
(a)	Current tax assets (net)	-	93.58	93.58
(b)	Property, plant and equipment	-	256.28	256.28
(c)	Capital work-in-progress	-	-	-
(d)	Intangible assets under development	-	-	-
(e)	Goodwill	-	3.21	3.21
(f)	Other intangible assets	-	26.80	26.80
(g)	Right of Use Assets	-	0.26	0.26
(h)	Other non-financial assets	21.53	1.39	22.92
	Total Assets	**2,549.55**	**2,367.95**	**4,917.50**
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	128.70	-	128.70
	(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)	Lease Liabilities	0.17	0.10	0.27
(c)	Debt securities	610.34	291.20	901.54
(d)	Other financial liabilities	1,257.74	-	1,257.74
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (net)	-	-	-
(b)	Provisions	0.85	0.05	0.90
(c)	Deferred tax liabilities (net)	-	58.04	58.04
(d)	Other non-financial liabilities	11.89	-	11.89
	Total Liabilities	**1,996.95**	**291.30**	**2,288.25**

NOTE 40. SEGMENT REPORTING

The Company's main business is to provide transaction structuring relating to financial products to its clients under the merchant banking license. All activities of the Company are carried out in India. As such there are no separate reportable segments as per the Indian Accounting Standard 108 (IND AS 108) on Operating Segments. The requisite disclosures on segment reporting for the Company and its subsidiaries have been given in the consolidated financial statements.

NOTE 41. OTHER STATUTORY INFORMATION

1. The Company does not hold any immovable property as on 31 March 2025 and 31 March 2024, whose title deeds are not in the favour of the Company.

2. The Company has not revalued its Property, Plant and Equipment in current year and previous year.

3. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at 31 March 2025 and 31 March 2024.

4. The Company is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended 31 March 2025 and 31 March 2024.

5. The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended 31 March 2025 and 31 March 2024.

6. There have been no transactions which have not been recorded in the books of account, that have been surrendered or disclosed as income during the year ended 31 March 2025 and 31 March 2024, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended 31 March 2025 and 31 March 2024.

7. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

    a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

    b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

8. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

    a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

    b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

9. The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31 March 2025 and 31 March 2024.

10. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

11. Considering that the Company is in the business of wealth management, the analytical ratios related to Capital to Risk Weighted Assets Ratio (CRAR), Tier I CRAR,Tier II CRAR and Liquidity Coverage Ratios are not applicable.

12. The Company has used accounting software systems for maintaining its books of account for the financial year ended 31st March, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

NOTE 42. BUSINESS COMBINATION

a) 360 ONE Asset Management Limited ("Transferor") has transferred its business consisting of management of Alternative Investment Funds for Category I and II, in its capacity of acting as an investment manager including the Co-investment Portfolio Management Business ("Co-invest PMS") in the capacity of a co-investment portfolio manager, to 360 ONE Alternates Asset Management Limited ("Transferee"). Both the transferor and transferee companies are wholly owned subsidiary companies of 360 ONE WAM Limited. This transfer of business undertaking was made through a business transfer agreement with an effective date of April 01, 2024. Additionally, MAVM Angels Network Private Limited (a wholly owned subsidiary of 360 ONE WAM Limited) has transferred its investment management rights pertaining to Alternative Investment Fund to the aforementioned transferee company as a part of the same business transfer agreement.

b) The Company entered into a Share Purchase and Share Subscription Agreement with Times Internet Limited to acquire 100% of Moneygoals Solution Limited (MGSL) and a wholly owned subsidiary of MGSL, Banayantree Services Limited (BTSL) (collectively known as ET Money) on June 12, 2024. The transaction was consummated on February 06, 2025, pursuant to which MGSL has become a wholly owned subsidiary of the Company and BTSL has become the step down wholly owned subsidiary of the Company. The total consideration for the said acquisition amounts to ₹365.83 Crores which was partly discharged by payment of cash consideration of ₹85.83 Crores and partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 3,590,000 fully paid-up equity shares of the Company of face value ₹1/- at a price of ₹779.93/-.

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for the year ended March 31, 2025

c) The Board of the Company, at its meeting held on January 27, 2025, approved the acquisition of the entire paid-up equity share capital of Batlivala & Karani Securities India Private Limited and Batlivala & Karani Finserv India Private Limited, by the Company for a total consideration of ₹1,884.13 Crores which will be partly discharged by payment of cash consideration of ₹709.37 Crores, subject to working capital adjustments, and partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 1 Crore fully paid-up equity shares of the Company of face value ₹1/- at a price of ₹1,174.76/- per share in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"). The acquisition is subject to necessary approvals including of the shareholders of the Company, the concerned stock exchanges and other regulatory authorities.

d) The scheme of amalgamation between 360 One Distribution Services Limited ("Transferee Company") and MAVM Angels Network Private Limited ("Transferor Company"), both being wholly owned subsidiary of the Company has been filed with National Company Law Tribunal (NCLT), Mumbai Bench, on March 25, 2025 and the sanction of NCLT to the Scheme is awaited.

NOTE 43.

The Company provides premises, infrastructure and other facilities and services to its subsidiary companies, which are termed as 'Shared Services'. Hitherto, such shared services consisting of administrative and other revenue expenses paid for by the Company were allocated by the Company to its subsidiary companies. Further the Company allocates such cost based on reasonable management estimates, which are constantly refined in the light of additional knowledge gained relevant to such estimation.

NOTE 44.

The Income Tax Department ("the Department") conducted a Search ("the Search") under Section 132 of the Income Tax Act on the Company during the quarter ended March 31, 2025. During the Search and subsequently thereafter, the Department had sought information in respect of certain claims for deductions made by the Company in earlier assessment years. The Company is in the process of providing the Information sought by the Department. As on the date of issuance of these standalone financial statements, the Company has not received any communication from the Department regarding the outcome of the Search. While uncertainty exists regarding the ultimate outcome of the proceeding, the Company after considering available information, as of the date of approval of these financial statements has not identified any adjustments, disclosures or any effect to the current or prior period financial statements.

NOTE 45. EVENTS AFTER REPORTING PERIOD

Except as given below, there were no significant events from the date of financial statements till the date of adoption of accounts, that require disclosure in these financial statements.

The Company approved an exclusive strategic collaboration between the Company and UBS AG, on April 22, 2025, for making wealth management solutions available to domestic and global Indian clients. The Company also approved issuance of up to 20,502,939 warrants ("Warrants") on a preferential issue basis to UBS AG at a price of ₹ 1,030/- (Rupees One Thousand and Thirty only) per Warrant, which are convertible into an equivalent number of fully paid-up equity shares of the Company of face value of ₹1/- each within a maximum period of 18 (eighteen) months from the date of allotment, subject to the approval of shareholders of the Company.

NOTE 46. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved for issuance by the Board of Directors on April 23, 2025.

NOTE 47.

Previous year figures are regrouped where ever considered necessary to confirm to current year's presentation.

See accompanying Notes to the Standalone Financial Statements

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Date : April 23, 2025

Independent Auditor's Report

To The Members of 360 ONE WAM Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of 360 ONE WAM Limited (the "Parent") and its subsidiaries, (the Parent and its subsidiaries together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025 and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of the subsidiaries referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025 and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the sub-paragraphs (a) and (b) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

We draw attention to Note 51 of the Consolidated financial statements, in respect of a Search carried out by the Income Tax Department ("the Department") on the Company and one of its subsidiaries during the quarter ended March 31, 2025, wherein the Group has stated that it is in the process of providing the details, clarifications and documents sought by the Department in respect of claims for certain deductions made by the Company in earlier assessment years. Pending resolution of the proceeding as at the date of this Report, there is uncertainty on its ultimate outcome. The Group based on available information, as of the date of approval of these financial statements, has not identified any adjustments, disclosures or any effect to the current or prior period financial statements. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
360 ONE WAM Limited and 360 ONE Portfolio Managers Limited (the "Company")		
1.	**Information technology and general controls:** The Company's key financial accounting and reporting processes are highly dependent on the automated controls in its information technology ('IT') systems due to the significant number of transactions that are processed daily across such multiple and discrete IT systems. Also, IT application controls are critical to ensure that changes to applications and underlying data are made in an appropriate manner and under controlled environment. Appropriate controls contribute to mitigating the risk of potential fraud or errors as a result of changes to applications and data. As such there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records being materially misstated. Our audit approach could significantly differ depending on the effective operation of the Company's IT controls.	Our procedures, in relation to the key audit matter described, included the following among others. We involved our IT specialists to perform audit procedures to assess IT systems and controls over financial reporting, which included the following: • Obtained an understanding of the Company's IT applications, databases and operating systems relevant to financial reporting and the related control environment and key changes during the audit period. In this regard, the areas of focus included access security (including controls over privileged access), program change controls, database management and network operations.

	On account of the pervasive use of its IT systems, the testing of the general computer controls of the IT systems used in financial reporting was considered to be a key audit matter.	• Tested the design, implementation, and operating effectiveness of the Company's general IT controls over the above referred IT systems. This included evaluation of Company's controls over segregation of duties and access rights being provisioned/ modified based on duly approved requests, access for exit cases being revoked in a timely manner and access of all users being recertified during the period of audit. • Tested key automated business cycle controls and logic for the reports generated through the IT infrastructure that were relevant for financial reporting or were used in the exercise of internal financial controls with reference to consolidated financial statements. • Tested the compensating controls or alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the consolidated financial statements. • Tested the controls to determine whether the controls remained unchanged during the audit period or were changed following the standard change management process.
360 ONE Prime Limited (the "Company")		
1.	**Information Technology (IT) Systems and Controls** The Company's key financial accounting and reporting processes are dependent on the automated controls in the information systems. The Company uses Oracle system as the General Ledger for overall financial reporting and other IT systems which process transactions impacting significant account balances. The component auditor has identified 'IT systems and controls' as Key audit matter since the Company relies on automated processes and controls for recording of transactions. We have focused on IT General Controls (ITGC) (i.e. access management controls, change management controls, logical security controls, back-up and continuity controls and IT operations control) and IT application controls (ITAC) (i.e. controls on system reconciliation, system generated reports and system application controls over key financial accounting and reporting systems).	**Component Auditor's Audit Approach:** Component Auditor obtained an understanding of the Company's IT applications, databases and operating systems relevant to financial reporting and the control environment with the assistance of thieir IT specialists. Their audit procedures to assess the effectiveness of IT systems included the following: • Obtaining an understanding of entity's IT environment and key changes if any during the audit period that may be relevant to the audit. • Performed walkthroughs to evaluate the design and implementation of key automated controls. Involved their IT specialist to test the effectiveness of identified IT automated controls and IT systems. IT specialist tested relevant key controls operating over IT in relation to financial accounting and reporting systems, including IT general controls. • IT specialists tested design and operating effectiveness of key controls over access management which includes granting access right, new user creation, removal of user rights and other preventive controls. • Other independently assessed areas included password policies, security configuration, system generated reports and application interface controls. • Evaluating the design, implementation and operating effectiveness of identified significant accounts related IT automated controls which are relevant for accuracy of system logic and consistency of data transmission. • Other IT application controls, periodic reconciliations, manual approval processes, tests on identified key changes and additional substantive testing.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Board's Report including annexures to Board's Report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The aforesaid other information is expected to be made available to us after the date of this auditor's report.
- Our opinion on the consolidated financial statements does not cover the other information and will not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available compare with the financial statements of the subsidiaries audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the

consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries is traced from their financial statements audited by other auditors.

- When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

(a) We did not audit the financial statements of 2 subsidiaries, whose financial statements reflect total assets of Rs. 11,412.44 crore as at March 31, 2025, total revenues of Rs. 1,103.82 crore and net cash inflows amounting to Rs. 97.87 crore for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

(b) We did not audit the financial statements of 7 subsidiaries whose financial statements reflect total assets of Rs. 86.63 crore as at March 31, 2025, total revenues of Rs. 62.45 crore and net cash flows amounting to Rs. 17.79 crore for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements of the subsidiaries referred to in the Other Matters section above we report, to the extent applicable 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 of the aforesaid consolidated financial statements.

    b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Group including relevant records so far as it appears from our examination of those books and reports of the other auditors except for not complying with the requirement of audit trail as stated in (i)(vi) below.

    c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated

Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors of the Parent as on March 31, 2025 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India, is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) The modifications relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above.

g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent and subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary companies incorporated in India, the remuneration paid by the Parent and such subsidiary companies, to their respective directors during the year is in accordance with the provisions of section 197 of the Act.

i) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 42 to the consolidated financial statements;

ii) Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent, and its subsidiary companies incorporated in India.

iv) (a) The respective Managements of the Parent and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in the note 45 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Parent and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in the note 45 to the consolidated financial statements, no funds have been received by the Parent or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The interim dividend proposed in the previous year, declared and paid by the Parent and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, where applicable, during the year is in accordance with section 123 of the Act, as applicable.

As stated in notes to the consolidated financial statements, the Board of Directors of the Parent and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, where applicable, have proposed final dividend for the year which is subject to the approval of the members at the ensuing respective Annual General Meetings. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

vi) Based on our examination which included test checks and based on the other auditor's reports of its subsidiary company incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below, the Parent and its subsidiary companies incorporated in India have used accounting software systems for maintaining their respective books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems.

In respect of a subsidiary, the audit trail (edit log) facility was not enabled at the database level to log any direct changes for one accounting software used for maintaining the books of account for the period upto April 30, 2024.

In respect of a subsidiary, the audit trail (edit log) facility was not enabled at the database level to log any direct changes for one accounting software used for maintaining the books of account for the period upto April 30, 2024, as reported by their component auditor.

In respect of 3 subsidiary companies incorporated in India, whose financial statements are unaudited, we are unable to comment on the reporting requirement under Rule 11 (g).

Further, during the course of audit, we and respective other auditors, whose reports have been furnished to us by the Management of the Parent, have not come across any instance of the audit trail feature being tampered with in respect of the accounting software for the period for which the audit trail feature was operating.

Additionally, audit trail that was enabled and operated for the year ended March 31, 2024, has been preserved by the Company and above referred subsidiaries as per the statutory requirements for record retention, as stated in Note 45 to the financial statements.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements

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

Anjum A. Qazi
Partner
(Membership No. 104968)
(UDIN: 25104968BMMLEL4029)

Place: Mumbai
Date: April 23, 2025

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as at and for the year ended March 31, 2025, we have audited the internal financial controls with reference to consolidated financial statements of 360 ONE WAM Limited (hereinafter referred to as "Parent") and its subsidiary companies which are companies incorporated in India, as of that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The respective Company's management and Board of Directors of the Parent and its subsidiary companies which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 the respective 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 internal financial controls with reference to consolidated financial statements of the Parent and its subsidiary companies which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI 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 with reference to consolidated financial statements. 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 with reference to consolidated financial statements 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 and the audit evidence obtained by other auditors of the subsidiary companies, which are companies incorporated in India, in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Parent, its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A company's internal financial control with reference to consolidated financial statements 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 with reference to consolidated financial statements includes those policies and procedures that (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 with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements 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 and based on the consideration of the reports of other auditors referred to in the Other Matters paragraph below, the Parent, its subsidiary companies which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to 1 subsidiary company, which is company incorporated in India, is based solely on the corresponding report of the auditor of such company incorporated in India.

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to 3 subsidiary companies, which are companies incorporated in India, whose financial information is unaudited and whose efficacy of internal financial controls with reference to consolidated financial statements is based solely on the Management’s representation provided to us and our opinion on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements of the Group is not affected as the financial information of such entities is not material to the Group.

Our opinion is not modified in respect of the above matter.

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

Anjum A. Qazi
Partner
(Membership No. 104968)
(UDIN: 25104968BMMLEL4029)

Place: Mumbai
Date: April 23, 2025

Consolidated Balance Sheet

as at March 31, 2025

(₹ in Crores)

Sr No.	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
	ASSETS			
1	**Financial Assets**			
(a)	Cash and cash equivalents	4	740.19	442.74
(b)	Bank balance other than (a) above	5	351.39	195.43
(c)	Derivative financial instruments	6	1.00	-
(d)	Receivables			
	(I) Trade receivables	7	443.06	328.17
	(II) Other receivables	7	112.80	94.99
(e)	Loans	8	8,397.37	6,368.67
(f)	Investments	9	7,608.12	5,947.67
(g)	Other financial assets	10	329.88	371.71
2	**Non-Financial Assets**			
(a)	Current tax assets (net)		273.50	216.79
(b)	Deferred tax assets (net)	11	0.47	4.49
(c)	Property, plant and equipment	12	290.18	300.15
(d)	Capital work-in-progress	13	-	-
(e)	Intangible assets under development	14	88.22	63.86
(f)	Goodwill	15	667.93	417.55
(g)	Other intangible assets	16	263.41	165.56
(h)	Right of use assets	17	59.83	56.47
(i)	Other non-financial assets	18	141.35	144.60
	Total Assets		**19,768.70**	**15,118.85**
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	**Financial Liabilities**			
(a)	Derivative financial instruments	6	148.13	185.26
(b)	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	19	202.63	160.63
	(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	19	412.51	408.80
(c)	Lease liabilities	17	65.46	60.87
(d)	Debt securities	20	7,909.78	6,833.95
(e)	Borrowings (other than debt securities)	21	3,050.29	2,456.34
(f)	Subordinated liabilities	22	134.67	120.77
(g)	Other financial liabilities	23	531.74	1,283.14

Consolidated Balance Sheet (Contd.)

(₹ in Crores)

Sr No.	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (net)		67.67	6.28
(b)	Provisions	24	27.57	17.26
(c)	Deferred tax liabilities (net)	11	87.91	73.28
(d)	Other non-financial liabilities	25	65.22	62.54
3	**EQUITY**			
(a)	Equity share capital	26	39.31	35.89
(b)	Other equity	27	7,025.81	3,413.84
	Total Liabilities and Equity		**19,768.70**	**15,118.85**

See accompanying Notes to the Consolidated Financial Statements

As per our report of even date attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's registration number. 117366W/W-100018

Anjum A. Qazi
Partner
(Membership No. 104968)

Place : Mumbai
Date : April 23, 2025

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Date : April 23, 2025

Consolidated Statement of Profit and Loss
for the year ended March 31, 2025

(₹ in Crores)

Sr. No.	Particulars		Note No.	2024 - 2025	2023 - 2024
1	**Revenue from operations**				
(a)	Interest income		28	1,063.89	766.36
(b)	Dividend & Distribution income on investments		29	0.11	1.27
(c)	Fees and commission income		30	1,805.21	1,277.72
(d)	Net gain on fair value changes		31	425.88	310.96
(e)	Sale of products			-	150.15
	Total revenue from operations			**3,295.09**	**2,506.46**
2	**Other income**		32	389.30	418.27
3	**Total income (1+2)**			**3,684.39**	**2,924.73**
	Expenses				
(a)	Finance costs		33	887.02	643.49
(b)	Fees and commission expenses			86.87	114.48
(c)	Impairment on financial instruments		34	11.04	3.37
(d)	Purchases of Stock-in-trade			-	150.04
(e)	Employee benefits expenses		35	884.44	686.69
(f)	Depreciation and amortisation		12,16,17	70.53	56.64
(g)	Others expenses		36	310.04	261.48
4	**Total expenses**			**2,249.94**	**1,916.19**
5	**Profit before exceptional items and tax (3-4)**			**1,434.45**	**1,008.54**
6	**Exceptional items**		37	87.63	-
7	**Profit before tax (5-6) ^**			**1,346.82**	**1,008.54**
8	**Tax expense**				
(a)	Current tax		38	311.98	157.92
(b)	Deferred tax		38	19.54	46.41
9	**Profit for the year (7-8)**			**1,015.30**	**804.21**
10	**Other comprehensive income/(loss)**				
(a)	(i)	Items that will not be reclassified to profit or loss			
		- Remeasurements of Employee Benefits		(3.25)	(3.48)
	(ii)	Income tax relating to items that will not be reclassified to profit or loss		0.89	0.87
		Subtotal (a)		**(2.36)**	**(2.61)**
(b)	(i)	Items that will be reclassified to profit or loss			
		- Foreign currency translation reserve		2.44	0.20
	(ii)	Income tax relating to items that will be reclassified to profit or loss		-	-
		Subtotal (b)		**2.44**	**0.20**
	Other comprehensive income (a+b)			**0.08**	**(2.41)**

Consolidated Statement of Profit and Loss (Contd.)

(₹ in Crores)

Sr. No.	Particulars	Note No.	2024 - 2025	2023 - 2024
11	**Total comprehensive income for the year (9+10) (Comprising profit and other comprehensive (loss)/income for the year)**		**1,015.38**	**801.80**
10	**Earnings per equity share**			
	Basic (₹) - After Exceptional Item	39	27.14	22.48
	Basic (₹) - Before Exceptional Item	39	29.49	22.48
	Diluted (₹) - After Exceptional Item	39	26.08	21.86
	Diluted (₹) - Before Exceptional Item	39	28.33	21.86

^ Profit before tax is after exceptional item and tax thereon

See accompanying Notes to the Consolidated Financial Statements

As per our report of even date attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's registration number. 117366W/W-100018

Anjum A. Qazi
Partner
(Membership No. 104968)

Place : Mumbai
Date : April 23, 2025

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Date : April 23, 2025

Consolidated Statement of Cash Flows

for the year ended March 31, 2025

(₹ in Crore)

	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A.	Cash flows from operating activities		
	Profit before tax (after exceptional item and tax thereon)	1,346.82	1,008.54
	Adjustments for:		
	Depreciation and amortisation expenses	70.53	56.64
	Provisions for Employee benefits	3.99	4.16
	Non-cash employee share based payments	101.63	49.89
	Net changes in Fair value through Profit and loss of Investments	(860.55)	(739.12)
	Net change in fair value of Derivative Financial Instruments- unrealised	61.26	77.53
	Net change in fair value of Borrowings	10.38	17.43
	Impairment on financial instruments - Trade Receivable	3.11	(0.01)
	Impairment on financial instruments - Loans	7.93	3.38
	Interest Income	(1,095.53)	(782.01)
	Interest expenses	877.00	635.38
	Dividend Income from Investments	(0.11)	(5.78)
	Distribution income from investments	-	(0.57)
	Interest expenses paid	(858.17)	(476.77)
	Interest income received	1,003.91	707.58
	Net (Gain) on Sale of Property, plant and equipment	(0.03)	(0.04)
	Operating profit before working capital changes	**672.17**	**556.23**
	Changes in working Capital :		
	(Increase) in Financial/Non-financial Assets	(98.40)	(75.82)
	(Decrease)/Increase in Financial/Non-financial Liabilities	(717.78)	746.20
	Cash (used in)/generated from operations	**(144.01)**	**1,226.61**
	(Increase)/Decrease in Loans (net disbursed)	(1,961.33)	(1,432.59)
	Cash (used in) operating activities	**(2,105.34)**	**(205.98)**
	Net income tax paid	(305.53)	(264.13)
	Net cash (used in) operating activities (A)	**(2,410.87)**	**(470.11)**
B.	Cash flows from investing activities		
	Payments for purchase of investments	(7,146.30)	(7,792.80)
	Proceeds from sale of investments	6,331.74	6,315.95
	Acquisition of subsidiary (net of cash)	(82.11)	(4.51)
	Fixed Deposit (placed)	(152.75)	(12.68)
	Purchase of Property, plant and equipment (includes intangible assets)	(55.24)	(102.06)
	Sale proceeds from Property, plant and equipment (includes intangible assets)	8.14	0.99
	Interest income received	28.82	14.75
	Dividend income received	0.11	5.78
	Net cash (used in) investing activities (B)	**(1,067.59)**	**(1,574.58)**

Consolidated Statement of Cash Flows (Contd.)

(₹ in Crore)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
C. Cash flows from financing activities		
Proceeds from issue of shares (including securities premium)	2,472.48	66.11
Share issue expenses	(37.42)	-
Dividends paid	(216.69)	(590.04)
Net proceeds from Short term borrowings	1,589.00	1,282.50
Proceeds from Long term borrowings	2,026.48	2,884.71
Repayments of Long term borrowings	(1,949.90)	(1,603.44)
Interest expenses paid	(110.49)	(62.10)
Net cash generated from financing activities (C)	**3,773.47**	**1,977.74**
Effect of exchange rate on translation of foreign currency (D)	**2.44**	**0.20**
Net increase in cash and cash equivalents (A+B+C+D)	**297.45**	**(66.75)**
Opening Cash and cash equivalents	442.74	509.49
Closing Cash and cash equivalents	**740.19**	**442.74**

See accompanying Notes to the Consolidated Financial Statements

As per our report of even date attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's registration number. 117366W/W-100018

Anjum A. Qazi
Partner
(Membership No. 104968)

Place : Mumbai
Date : April 23, 2025

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Date : April 23, 2025

Consolidated Statement of Changes in Equity

for the year ended March 31, 2025

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY SHARE CAPITAL FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Crore)

Balance as at April 1, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
35.89	-	35.89	3.42	39.31

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY SHARE CAPITAL FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crore)

Balance as at April 1, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024
35.61	-	35.61	0.28	35.89

CONSOLIDATED STATEMENT OF CHANGES IN OTHER EQUITY FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Crore)

Particulars	Equity attributable to owners of the Company									
	Other Equity									
	Securities Premium	General Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934	Capital Reserve	Impairment Reserve as per Reserve Bank of India Act, 1934	Debenture Redemption Reserve (DRR)	ESOP Reserve	Retained Earnings	Foreign currency translation reserve	Total Other Equity
Balance at the beginning of the period April 1, 2024	2,076.94	19.88	291.57	11.10	4.05	-	123.40	851.80	35.10	3,413.84
Shares issued during the year	2,749.06	-	-	-	-	-	-	-	-	2,749.06
Share issue expenses	(37.42)	-	-	-	-	-	-	-	-	(37.42)
Profit for the year	-	-	-	-	-	-	-	1,015.30	2.44	1,017.74
Other comprehensive income	-	-	-	-	-	-	-	(2.36)	-	(2.36)
Dividend paid	-	-	-	-	-	-	-	(216.69)	-	(216.69)
Transfer to/(from) other reserves	47.75	-	57.05	-	0.40	54.96	(47.75)	(112.41)	-	-
Employee share based payment	-	-	-	-	-	-	101.63	-	-	101.63
Balance at the end of the March 31, 2025	**4,836.33**	**19.88**	**348.62**	**11.10**	**4.45**	**54.96**	**177.28**	**1,535.64**	**37.54**	**7,025.81**

Consolidated Statement of Changes in Equity (Contd.)

CONSOLIDATED STATEMENT OF CHANGES IN OTHER EQUITY FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crore)

Particulars	Equity attributable to owners of the Company									
	Other Equity									
	Securities Premium	General Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934	Capital Reserve	Impairment Reserve as per Reserve Bank of India Act, 1934	Debenture Redemption Reserve (DRR)	ESOP Reserve	Retained Earnings	Foreign currency translation reserve	Total Other Equity
Balance at the beginning of the period April 1, 2023	1,993.11	19.80	236.85	11.10	2.25	-	91.57	696.76	34.90	3,086.34
Shares issued during the year	65.81	-	-	-	-	-	-	-	-	65.81
Issue of bonus shares	-	-	-	-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	804.21	0.20	804.41
Other comprehensive income	-	-	-	-	-	-	-	(2.61)	-	(2.61)
Dividend paid	-	-	-	-	-	-	-	(590.04)	-	(590.04)
Transfer (to)/from other reserves	18.02	0.04	54.72	-	1.80	-	(18.06)	(56.52)	-	-
Employee share based payment	-	-	-	-	-		49.89	-	-	49.89
Others	-	0.04	-	-	-	-	-	-	-	0.04
Balance at the end of the March 31, 2024	**2,076.94**	**19.88**	**291.57**	**11.10**	**4.05**	**-**	**123.40**	**851.80**	**35.10**	**3,413.84**

As per our report of even date attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's registration number. 117366W/W-100018

Anjum A. Qazi
Partner
(Membership No. 104968)

Place : Mumbai
Date : April 23, 2025

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Date : April 23, 2025

NOTE 1: CORPORATE INFORMATION:

360 ONE WAM Ltd ('the parent") and its subsidiaries (together "the Group") offers wealth management and asset management services. The Group's wealth management business provides clients with preferred access to customised investments with fund houses, financial products distribution, lending; trustee services by mobilising funds and assets of various classes of investors including high net worth Individuals, ultra-high net worth individuals, family offices and institutional clients. The Group's asset management business provides portfolio management services, alternate investment funds, and mutual funds spanning across public and private equity, credit, fixed income and real estate, the parent is listed on both NSE (National Stock Exchange) and BSE (Bombay Stock Exchange) and was listed on 19th September 2019. The address of the registered office is 360 ONE Centre Kamala City, Senapati Bapat, Lower Parel Mumbai Maharashtra 400013 India.

NOTE 2: MATERIAL ACCOUNTING POLICIES

a) Statement of Compliance

The Group's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereof issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment. These financials statements have been approved for issuance by the Board of Directors of 360 ONE WAM Limited at their meeting held on April 23, 2025.

b) Basis of Preparation

These consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments such as financial asset measured at fair value through Profit or Loss (FVPNL), fair value through other comprehensive income (FVOCI) instruments and derivative financial instruments.

The consolidated financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest crores, except when otherwise indicated.

c) Presentation of Financial Statement

The Group presents its balance sheet in order of liquidity in compliance with the Division III of the Schedule III to the Companies Act, 2013. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in Note 47.

d) Basis of Consolidation and preparation

The Consolidated Financial Statements comprise the financial statements of the Parent Company and its subsidiaries. Control is achieved when the company has:

- Power over the investee
- Is exposed or has rights to variable returns from its involvement with the investee, and
- Has the ability to use its power over investee to affect its returns
- Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Parent Company has less than a majority of the voting or similar rights of an investee, the Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:
- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Parent Company's voting rights and potential voting rights
- The size of the Company's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Parent Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Parent Company obtains control over the subsidiary and ceases when the Parent Company loses control of the subsidiary. A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the Consolidated financial statements from the date the Parent Company gains control until the date the Parent Company ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the Consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the Consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Parent Company, i.e., year ended on March 31. When the end of the reporting period of the Parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial statements as of the same date as the financial statements of the Parent to enable the Parent to Consolidated the financial statements of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

- Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the Consolidated financial statements at the acquisition date.
- Offset (eliminate) the carrying amount of the Parent's investment in each subsidiary and the Parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

- Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full.
- Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Parent Company and to the non-controlling interests, if any.

The financial statements of all subsidiaries incorporated outside India are converted on the following basis: (a) Income and expenses are converted at the average rate of exchange applicable for the period/year and (b) All assets and liabilities are translated at the closing rate as on the Balance Sheet date. The exchange difference arising out of period/year end translation is debited or credited as "Foreign Exchange Translation Reserve" forming part of Other Comprehensive Income and accumulated as a separate component of other equity.

e) Revenue recognition

Revenue is recognised when the promised goods and services are transferred to the customer i.e. when performance obligations are satisfied. Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties.

The Group applies the five-step approach for the recognition of revenue as prescribed by Ind AS 115.:

i. Identification of contracts with the customers: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

ii. Identification of the separate performance obligation in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

iii. Determination of transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

iv. Allocation of transaction price to separate performance obligation: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

v. Recognition of revenue when (or as) each performance obligation is satisfied

The following is a description of principal activities from which the Group generates its revenue.

- **Distribution Services and Commissions:** Fees and commissions with respect to distribution services are recognised at a point in time when the service obligations are completed and when the terms of contracts are fulfilled.
- **Investment/Fund Management and Trustee fees:** The fees are a series of a similar services and a single performance obligation satisfied over a period of time. These are billed on a monthly / quarterly basis.
- **Advisory fees:** Revenue is recognised over time or when the outcome of a transaction can be estimated reliably by reference to the stage of completion of the transaction in accordance with the underlying arrangements.
- **Lending / Investments related Income**

- Interest income on investments and loans is accrued on a time basis by reference to the principal outstanding and the effective interest rate including interest on investments classified as fair value through profit or loss or fair value through other comprehensive income. Interest receivable on customer dues is recognised as income in the Statement of Profit and Loss on accrual basis provided there is no uncertainty towards its realisation.
- Dividend income is accounted in the period in which the right to receive the same is established.

- **Other items of income** are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow and the amount of income can be measured reliably.

f) Business Combinations

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration. However, deferred tax asset or liability and any liability or asset relating to employee benefit arrangements arising from a business combination are measured and recognised in accordance with the requirements of Ind AS 12, Income Taxes and Ind AS 19, Employee Benefits, respectively. Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets acquired and liabilities assumed, the difference is recorded as a gain in other comprehensive income and accumulated in equity as capital reserve. The costs of acquisition excluding those relating to issue of equity or debt securities are charged to the Statement of Profit and Loss in the period in which they are incurred.

g) Goodwill on Acquisition:

Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognised. Goodwill is initially measured at cost, being the excess of the consideration transferred over the net identifiable assets acquired and liabilities assumed, measured in accordance with Ind AS 103 - Business Combinations.

Goodwill is considered to have indefinite useful life and hence is not subject to amortisation but tested for impairment at least annually. After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

h) Property, plant and equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Group identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item. The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses related to plans, designs and drawings of buildings or plant and machinery is capitalised under relevant heads of property, plant and equipment if the recognition criteria are met.

Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Financial Assets.

Depreciation:

Depreciation on each item of property, plant and equipment is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Consolidated Statement of Profit and Loss. Significant components of assets identified separately pursuant to the requirements under Schedule II of the Companies Act, 2013 are depreciated separately over their useful life.

Freehold land is not considered as depreciable assets having regard to its infinite useful life. Individual assets/ group of similar assets costing up to Rs. 5,000 has been depreciated in full in the year of purchase. Leasehold Improvements are to be amortised over the life of asset or period of lease whichever is shorter.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Computers*	3
Electrical Equipment*	5-10
Office equipment	5
Furniture and fixtures* #	5-10
Vehicles*	5
Air conditioners*	5
Building	51

* For this class of assets, based on internal assessment the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.
# Furniture and fixtures includes leasehold improvements, which is depreciated on a straight-line basis over the period of lease.

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the Consolidated Statement of Profit and Loss when the item is derecognised.

i) Intangible assets and Intangible assets under development

Measurement at recognition: Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortisation and accumulated impairment loss, if any. Intangible assets with indefinite useful lives, that are acquired separately, are carried at cost/fair value at the date of acquisition less accumulated impairment loss, if any.

Amortisation: Intangible Assets with finite lives are amortised on a Straight Line basis over the estimated useful economic life. The amortisation expense on intangible assets with finite lives is recognised in the Consolidated Statement of Profit and Loss. The amortisation period and the amortisation method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Estimated useful economic life of the assets is as under:

Class of assets	Useful life in years
Software	3-10
Customer relationships	20
Non-compete	3
Brand	3
Asset Management Rights*	10*

*Life of the Fund or 10 years, whichever is lower.

j) Impairment

Assets that have an indefinite useful life, such as goodwill, are not subject to amortisation and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and

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amortisation are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognised in the Consolidated Statement of Profit and Loss and included in depreciation and amortisation expenses.

Impairment losses are reversed in the Consolidated Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

k) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

- **Financial assets**

Initial recognition and measurement:

The Group recognises a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial assets. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Group classifies a financial asset in accordance with the Group's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset. Based on the above criteria, the Group is classifying its financial assets into the following categories:

i. Financial assets measured at amortised cost

ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortised cost:

A financial asset is measured at the amortised cost if both the following conditions are met:

- The Group's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets measured at FVTOCI:

A Debt Instrument is measured at FVTOCI if both of the following conditions are met:

- The Group's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the above category, income by way of interest and dividend, provision for impairment are recognised in the Consolidated Statement of Profit and Loss and changes in fair value (other than on account of above income or expense) are recognised in other comprehensive income and accumulated in other equity. On disposal of such debt instruments at FVTOCI financial assets, the cumulative gain or loss previously accumulated in other equity is reclassified to Consolidated Statement of Profit and Loss.

Equity Instrument at FVTOCI: Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. On initial recognition, the Company can make an irrevocable election (on an instrument by instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the instrument is held for trading. The cumulative gain or loss is not reclassified to the Statement of Profit and Loss on disposal of the investment.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortised cost or at FVTOCI as mentioned above. This is a residual category applied to all other investments of the Group excluding investments in associate. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognised in the Consolidated Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised (i.e. removed from the Group's Balance Sheet) when any of the following occurs:

- The contractual rights to cash flows from the financial asset expires;
- The Group transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;

- The Group retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- The Group neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

  On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognised in the Consolidated Statement of Profit and Loss.

Impairment of financial assets:

The Group recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not measured at FVTPL. Expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

- Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. The Group estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.
- The Group measures the loss allowance on financial assets at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Group measures the loss allowance for that financial asset at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the lifetime expected credit losses and represent cash shortfalls that will result if default occurs within the 12 months weighted by the probability of default after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.
- When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Group uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

  The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Group uses a provision matrix to determine impairment loss allowance on portfolio of its receivables. The provision matrix is based on its historically observed default rates over the expected life of the receivables. However, if receivables contain a significant financing component, the Group chooses as its accounting policy to measure the loss allowance by applying general approach to measure ECL.

  The Group writes off a financial asset when there is information indicating that the obligor is in severe financial difficulty and there is no realistic prospect of recovery.

- **Financial Liabilities and Equity Instruments**

  Financial Instruments issued by the entity are classified are either as financial liabilities or as equity instruments in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity. An equity instruments is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Initial recognition and measurement:

The Group recognises a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, Financial Liabilities are categorised as follows:

i. recognised at amortised costs

ii. recognised at fair value through profit and loss (FVTPL) including the embedded derivative component if any, which is not separated.

iii. An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, foreign exchange rate, or other variable, provided that, in the case of a non-financial variable, it is not specific to a party to the contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or

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designated at fair value though profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss, unless designated as effective hedging instruments.

Subsequent measurement:

i. All financial liabilities of the group categorised as subsequently measured at amortised cost are subsequently measured using the effective interest method.

ii. All financial liabilities of the group categorised at fair value are subsequently measured at fair value through profit and loss statement.

iii. For derivatives embedded in the liability, the embedded derivative is subsequently measured at fair value through profit and loss and the liability is subsequently measured at amortised cost using the effective interest method for the non-derivative host contract

Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

l) Derivative financial instruments

The Group enters into derivative financial contracts, which are initially recognised at fair value at the date the contracts are entered into and subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss unless the derivative is designated and effective as a hedging instrument.

m) Fair Value

The Group measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated financial statements are categorised within the fair value hierarchy that categorises into three levels, described as follows:

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Inputs that are unobservable for the asset or liability

For assets and liabilities that are recognised in the Consolidated financial statements at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period and discloses the same.

n) Foreign Currency Translation

These Consolidated financial statements are presented in Indian Rupees, which is the Group's functional currency.

Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Group are recorded in the functional currency, by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the Consolidated Statement of Profit and Loss.

Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Group are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Nonmonetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognised in the Consolidated Statement of Profit and Loss.

o) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Consolidated Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws. Current tax is measured using tax rates that have been enacted or substantively enacted by the end of reporting period.

Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Consolidated financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961. Deferred tax liabilities are generally recognised for all taxable temporary differences. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognised. Also, for temporary differences that arise from initial recognition of goodwill, deferred tax liabilities are not recognised.

Deferred tax assets has been recognised for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilised.

In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

The deferred tax assets (net) and deferred tax liabilities (net) are determined separately for the Parent and each subsidiary company, as per their applicable laws and then aggregated.

Presentation of current and deferred tax:

Current and deferred tax are recognised as income or an expense in the Consolidated Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognised in Other Comprehensive Income.

The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Group has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Group. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

p) Provisions and Contingencies

The Group recognises provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

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 embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

q) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less.

r) Employee Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognised in the period in which the employee renders the related service. The Group recognises the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Compensated Absences

The eligible employees of the Group are permitted to carry forward certain number of their annual leave entitlement to subsequent years, subject to a ceiling. The Group recognises the charge in the Statement of Profit and Loss and corresponding liability on such non- vested accumulated leave entitlement based on a valuation by an independent actuary. The cost of providing annual leave benefits is determined using the projected unit credit method.

Post-Employment Benefits:

i. Defined contribution plans:

Defined contribution plans are post-employment benefit plans under which the Group pays fixed contributions into state managed retirement benefit schemes and will have no legal or constructive obligation to pay further contributions, if any, if the state managed funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial years. The Group's contributions to defined contribution plans are recognised in the Consolidated Statement of Profit and Loss in the financial year to which they relate. The Parent Company and its Indian subsidiaries operate defined contribution plans pertaining to Employee State Insurance Scheme and Government administered Pension Fund Scheme for all applicable employees. All Subsidiaries also operate Defined Contribution Plans pertaining to Provident Fund Scheme.

Recognition and measurement of defined contribution plans:

The Group recognises contribution payable to a defined contribution plan as an expense in the Consolidated Statement of Profit and Loss when the employees render services to the Group during the reporting period. If the contributions payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for

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services received before the reporting date, the excess is recognised as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

ii. Defined benefit plans:

The Group provides for gratuity, a defined benefit plan, for employees. The Group makes annual contributions to funds administered by trustees and managed by financial institutions, towards meeting the Gratuity obligations.

Recognition and measurement of defined benefit plans:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognised in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognised representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost if any and net interest on the defined benefit liability (asset) are recognised in the Consolidated Statement of Profit and Loss. Re-measurements of the net defined benefit liability (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognised in Other Comprehensive Income. Such re-measurements are not reclassified to the Consolidated Statement of Profit and Loss in the subsequent periods.

s) Share-based Compensation

The Group recognises compensation expense relating to share-based payments in the books using fair value in accordance with Ind AS 102, Share-Based Payment. The fair value determined at the grant date of the equity-settled share-based payments is expensed over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the 'ESOP reserve'. In cases where the share options granted vest in instalments over the vesting period, the Group treats each instalment as a separate grant, because each instalment has a different vesting period, and hence the fair value of each instalment differs.

t) Lease accounting

The Group assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group considers whether (i) the contract involves the use of identified asset; (ii) the Group has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Group has right to direct the use of the asset.

As a lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. Where appropriate, the right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprises of fixed payments, including in-substance fixed payments, amounts expected to be payable under a residual value guarantee and the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if Group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease liability and the right of use asset have been separately presented in the balance sheet and lease payments have been classified as financing activities.

The Group has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The Group recognises the lease payments associated with these leases as an expense in Statement of Profit and Loss over the lease term. The related cash flows are classified as operating activities.

u) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the Parent Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Group.

v) Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

NOTE 3: SIGNIFICANT ACCOUNTING JUDGMENT, ESTIMATES AND ASSUMPTIONS

The preparation of the Group's financial statements requires the management to make judgment, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgment: The following are the key accounting judgment that the management has used:

i. Property, Plant and Equipment

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets and are based on changes in technical or commercial obsolescence.

ii. Defined Benefit Obligation

The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

iii. Significant increase in credit risk

ECL is measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. In assessing whether the credit risk of an asset has significantly increased the Group takes into account qualitative and quantitative reasonable and supportable forward-looking information.

Estimates and assumptions: The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

i. **Fair Value of Financial Instrument**

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values.

ii. Impairment of financial assets

The measurement of impairment losses across all categories of financial assets requires judgment, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Group's ECL calculations are outputs of models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgments and estimates include:

- PD calculation includes historical data, assumptions and expectations of future conditions.

iii. Accounting for deferred taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The Group has recognised deferred tax assets on carried forward tax losses with respect to certain subsidiaries where the Group believes that the said deferred tax assets shall be recoverable based on the estimated future taxable income which in turn is based on approved business plans and budgets. The losses are allowed to be carried forward to the years in which the Group expects that there will be sufficient taxable profits to offset these losses.

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NOTE 3.1: NEW STANDARDS AND AMENDMENTS

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

NOTE 4. CASH AND CASH EQUIVALENTS

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and Cash Equivalents (As per Ind AS 7 Statement of Cashflows)		
Cash in hand	0.04	0.04
Balance with banks		
- Others	740.14	442.70
In Deposit accounts (with original maturity of three months or less)	0.01	-
Cash and cash equivalents (As per Ind AS 7 Statement of Cashflows)	**740.19**	**442.74**

NOTE 5. BANK BALANCE OTHER THAN 4 ABOVE

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Other Bank Balances		
In Earmarked Accounts	7.59	6.85
In Deposit accounts (with original maturity of more than 3 months)	339.94	186.99
Interest accrued on fixed deposits	3.86	1.59
Total	**351.39**	**195.43**

Out of the Fixed Deposits shown above

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Lien marked against bank guarantee	186.32	156.05
Lien marked against overdraft facility	53.00	-
Collateral with exchange	38.85	28.69
Other deposits	61.77	2.25
Interest accrued on fixed deposits	3.86	1.59
Total	**343.80**	**188.58**

NOTE 6. DERIVATIVE FINANCIAL INSTRUMENTS (Refer Note 40)

(₹ in Crore)

Part I		As at March 31, 2025			As at March 31, 2024		
		Notional amounts	Fair value - Assets	Fair value - Liabilities	Notional amounts	Fair value - Assets	Fair value - Liabilities
(i)	**Equity linked derivatives (Nifty Linked)**						
	Option premium paid	57.33	1.00	-	-	-	-
	Option premium received	42.51	-	0.63	-	-	-
	Derivative component of liabilities	-	-	14.39	-	-	116.25
	Subtotal(i)	**99.84**	**1.00**	**15.02**	**-**	**-**	**116.25**
(ii)	**Other derivatives**						
	Derivative component of liabilities	-	-	133.11	-	-	69.01
	Total Derivative Financial Instruments	**99.84**	**1.00**	**148.13**	**-**	**-**	**185.26**

Part II	As at March 31, 2025			As at March 31, 2024		
	Notional amounts	Fair value - Assets	Fair value - Liabilities	Notional amounts	Fair value - Assets	Fair value - Liabilities
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:						
(i) Undesignated derivatives	99.84	1.00	148.13	-	-	185.26
Total Derivative Financial Instruments	**99.84**	**1.00**	**148.13**	**-**	**-**	**185.26**

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

NOTE 7. RECEIVABLES (Refer Note 40)

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Trade receivables		
Receivables considered good - Secured	-	-
Receivables considered good - Unsecured	443.06	328.17
Receivables - credit impaired	4.16	1.52
Total (i)- Gross	**447.22**	**329.69**
Less: Impairment loss allowance	(4.16)	(1.52)
Total (i)- Net	**443.06**	**328.17**
(ii) Other receivables		
Receivables considered good - Secured	109.62	92.56
Receivables considered good - Unsecured	3.18	2.43
Total (ii)- Gross	**112.80**	**94.99**
Less: Impairment loss allowance	-	-
Total (ii)- Net	**112.80**	**94.99**

Notes:

a) No trade or other receivables are due from directors or from other officers of the Group either severally or jointly with any other person nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, director or a member as at March 31, 2025 and March 31, 2024.

b) Other receivables (Secured) are generally secured by margin money received from clients and/or securities held on behalf of the clients pending settlement.

c) No trade receivables and other receivables are interest bearing.

d) The group has adopted simplified approach for impairment allowance. Expected Credit Loss ("ECL") has been recognised for credit impaired trade receivables.

Trade receivables ageing schedule for the year ended March 31, 2025

(₹ in Crore)

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Unbilled revenue	
(i) Undisputed Trade receivables - considered good	371.63	12.91	5.19	0.47	0.95	51.91	**443.06**
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	**-**
(iii) Undisputed Trade receivables - credit impaired	-	1.00	0.93	1.95	0.28	-	**4.16**
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	**-**
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	**-**
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	**-**
Less: Impairment loss allowance	-	(1.00)	(0.93)	(1.95)	(0.28)	-	**(4.16)**
Net receivable as at March 31, 2025	**371.63**	**12.91**	**5.19**	**0.47**	**0.95**	**51.91**	**443.06**

Trade receivables ageing schedule for the year ended March 31, 2024

(₹ in Crore)

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Unbilled revenue	
(i) Undisputed Trade receivables - considered good	279.71	7.31	2.47	0.95	-	37.73	**328.17**
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	**-**
(iii) Undisputed Trade receivables - credit impaired	-	0.29	0.44	0.79	-	-	**1.52**
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	**-**
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	**-**
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	**-**
Less: Impairment loss allowance	-	(0.29)	(0.44)	(0.79)	-	-	**(1.52)**
Net receivable as at March 31, 2024	**279.71**	**7.31**	**2.47**	**0.95**	**-**	**37.73**	**328.17**

NOTE 8. LOANS (Refer Note 40)

(₹ in Crore)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Amortised cost	Total	Amortised cost	Total
(A)				
(i) Loans	8,424.59	8,424.59	6,388.22	6,388.22
(ii) Others - Staff loan	2.22	2.22	1.97	1.97
Total (A) - Gross	**8,426.81**	**8,426.81**	**6,390.19**	**6,390.19**
Less:Impairment loss allowance	(29.44)	(29.44)	(21.52)	(21.52)
Total (A) - Net	**8,397.37**	**8,397.37**	**6,368.67**	**6,368.67**
(B)				
(i) Secured by tangible assets	8,424.59	8,424.59	5,831.12	5,831.12
(ii) Unsecured	2.22	2.22	559.07	559.07
Total (B) - Gross	**8,426.81**	**8,426.81**	**6,390.19**	**6,390.19**
Less: Impairment loss allowance	(29.44)	(29.44)	(21.52)	(21.52)
Total (B)- Net	**8,397.37**	**8,397.37**	**6,368.67**	**6,368.67**
(C)				
(I) Loans in India	8,426.81	8,426.81	6,390.19	6,390.19
Less: Impairment loss allowance	(29.44)	(29.44)	(21.52)	(21.52)
Total(C) (I) - Net	**8,397.37**	**8,397.37**	**6,368.67**	**6,368.67**
(II) Loans outside India	-	-	-	**-**
Less: Impairment loss allowance	-	-	-	**-**
Total (C) (II) - Net	-	**-**	-	**-**
Total C(I) and C(II)	**8,397.37**	**8,397.37**	**6,368.67**	**6,368.67**

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

Type of Borrower	As at March 31, 2025		As at March 31, 2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	15.44	0.18%	-	-
Key Managerial Persons (KMPs)	1.01	0.01%	-	-
Other Related parties (Refer note 44)	206.81	2.46%	88.12	1.38%

Notes:

Secured loan & Other credit facilities given to customer are secured by :-

i) Pledge of Shares / Bonds / Mutual Fund & AIF Units

ii) Equitable/Registered Mortgage on Property

NOTE 9. INVESTMENTS (Refer Note 40)

(₹ in Crore)

Particulars	As at March 31, 2025			As at March 31, 2024		
	At Cost	At Fair value	Total	At Cost	At Fair value	Total
		Through profit or loss			Through profit or loss	
	1	2	3=1+2	4	5	6=4+5
(A)						
Mutual funds	-	211.82	211.82	-	95.69	95.69
Debt securities	-	1,416.07	1,416.07	-	338.72	338.72
Government securities #	-	2,595.16	2,595.16	-	2,299.74	2,299.74
Equity instruments	0.01	648.23	648.24	0.01	1,318.44	1,318.45
Alternate investment funds	-	2,320.28	2,320.28	-	1,886.14	1,886.14
Others *	-	416.55	416.55	-	8.93	8.93
Total (A)	**0.01**	**7,608.11**	**7,608.12**	**0.01**	**5,947.66**	**5,947.67**
(B)						
i) Investments outside India	-	18.14	18.14	-	14.15	14.15
ii) Investments in India	0.01	7,589.97	7,589.98	0.01	5,933.51	5,933.52
Total (B)	**0.01**	**7,608.11**	**7,608.12**	**0.01**	**5,947.66**	**5,947.67**
(C)						
Less: Allowance for impairment loss	-	-	-	-	-	-
Total- Net (D) = A-C	**0.01**	**7,608.11**	**7,608.12**	**0.01**	**5,947.66**	**5,947.67**

Note:

Out of the above investments CY: ₹ 2,292.09 crore (PY : ₹1,773.50 crore) are kept as collateral against borrowings

* Includes investments in INVITs, REITs and preference shares

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

Note 9. Investments (Continued)

Name of Investment	As at March 31, 2025			As at March 31, 2024		
	Face Value	No. of Units	Total Amount (₹ in Crore)	Face Value	No. of Units	Total Amount (₹ in Crore)
Investment in Mutual Funds include :						
360 ONE BALANCED HYBRID FUND- DIRECT PLAN- GROWTH	10	8,08,249.06	1.00	10	5,99,970.00	0.66
360 ONE DYNAMIC BOND FUND DIRECT PLAN GROWTH	10	5,63,624.61	1.31	10	5,63,624.61	1.20
360 ONE ELSS NIFTY 50 TAX SAVER INDEX FUND - DIRECT PLAN - GROWTH	10	40,82,172.39	5.38	10	40,59,064.39	5.03
360 ONE FLEXICAP FUND DIRECT PLAN GROWTH	10	10,23,832.62	1.46	10	3,59,424.29	0.45
360 ONE FOCUSED EQUITY FUND-DIRECT PLAN-GROWTH	10	19,23,736.76	9.57	10	18,13,959.87	8.33
360 ONE GOLD ETF	100	11,66,394.00	10.47	-	-	-
360 ONE LIQUID FUND DIRECT PLAN GROWTH	1,000	4,769.07	0.95	1,000	4,769.07	0.89
360 ONE LIQUID FUND REGULAR PLAN GROWTH	10	8.08	0.00#	10	8.08	0.00#
360 ONE QUANT FUND DIRECT GROWTH	10	4,99,975.00	0.92	10	4,99,975.00	0.84
360 ONE SILVER ETF	100	4,96,534.00	5.00	-	-	-
ADITYA BIRLA SUN LIFE LIQUID FUND - GROWTH-DIRECT PLAN	10	2,49,295.64	10.44	-	-	-
BARODA BNP PARIBAS OVERNIGHT FUND - DIRECT PLAN - GROWTH	-	-	-	1,000	1,44,320.69	18.15
BARODA BNP PARIBAS OVERNIGHT FUND - REGULAR PLAN GROWTH	1,000	1,11,560.39	33.36	1,000	1,83,021.85	50.96
FRANKLIN INDIA ST INCOME PLAN(G)	1,000	0.69	0.00#	-	-	-
FRANKLIN TEMPLETON ASSET MANAGEMENT (INDIA) PRIVATE LIMITED SHORTTERM INCOME PLAN RETAIL GROWTH OPEN END	-	-	-	1,000	0.69	0.00#
ICICI PRUDENTIAL OVERNIGHT FUND DIRECT PLAN GROWTH	1,000	3,34,732.10	46.06	1,000	24,766.70	3.20
KOTAK SAVINGS FUND-GROWTH - DIRECT	10	1,80,42,957.66	79.48	-	-	-
SBI MUTUAL FUND LIQUID FD-DIRECT GROWTH	1,000	15,821.17	6.42	1,000	15,821.17	5.98
Total			**211.82**			**95.69**
Investment in Debt Securities include :						
360 ONE PRIME LIMITED BR LOA 11FB27 FVRS1LAC	1,00,000	1,000.00	12.21	-	-	-
ADITYA BIRLA FINANCE LIMITED SR C2 NCD 14JU24	-	-	-	10,00,000	10.00	1.16
AKIRA PROPERTIES PRIVATE LIMITED NCD 26OCT24	-	-	-	1,00,000	2,700.00	28.12
BWFPL NCD MD 28 MAR 2028	-	-	-	10,00,000	32.00	3.20
CANARA BANK SRIII 8.50BD PERPETUAL LOAUPTO31DC20	10,00,000	1.00	0.11	10,00,000	1.00	0.10
CHAYADEEP PROPERTIES PRIVATE LIMITED SR-1 NCD 27FB25	-	-	-	10,00,000	470.00	38.72
CIPL ZERO COUPON NCDS 2028 17.03.2028	1,00,000	514.00	5.55	-	-	-
CYQURE INDIA PRIVATE LIMITED NCD 17MR28	1,00,000	9,815.00	106.00	-	-	-
EASE STAY PRIVATE LIMITED	1,00,000	2,400.00	26.05	-	-	-
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED 02/03/2030	5,16,484	175.00	11.80	-	-	-
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED BR LOA 07DC28	8,52,634	35.00	3.87	-	-	-
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED BR NCD 02MR30	3,50,954	453.00	31.09	3,89,742	15.00	1.29
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED BR NCD 30JL26	3,55,681	131.00	9.58	5,30,527	34.00	2.84
GREENKO UP01 IREP PRIVATE LIMITED 11 NCD 15MR27	10,00,000	36.00	3.80	-	-	-
HERO FINCORP LIMITED SR 050 NCD 09AG24	-	-	-	10,00,000	16.00	1.86
HORIZON IMPEX PRIVATE LIMITED MD 29.02.2028 (HIPLMD290228)	10,00,000	720.00	72.21	-	-	-
IIFL HOME FINANCE LIMITED SERIES C12 BR NCD 25AP24	-	-	-	10,00,000	64.00	10.08
IIFL HOME FINANCE LIMITED SR-UA3 BR NCD 11AG28	-	-	-	10,00,000	187.00	31.08
IIFL SAMASTA FINANCE LIMITED BR NCD 19AP24	-	-	-	1,00,000	204.00	3.54
MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED SR AJ2022 NCD 21MY25	10,00,000	33.00	3.27	-	-	-
MANIPAL EDUCATION AND MEDICAL GROUP INDIA PRIVATE LIMITED NCD 07DC27	10,00,000	11.00	1.20	10,00,000	14.00	1.49
MANIPAL EDUCATION AND MEDICAL GROUP INDIA PRIVATE LIMITED	-	-	-	10,00,000	13.00	1.39
MANIPAL HEALTHCARE PRIVATE LIMITED 10.14 LOA 10AP26	10,00,000	790.00	81.00	10,00,000	50.00	5.13
MANIPAL HEALTHCARE PRIVATE LIMITED 12.20 IRR LOA 10AP26	-	-	-	10,00,000	8.00	0.88
MANIPAL HEALTHCARE PRIVATE LIMITED NCD 10AP26	10,00,000	68.00	8.16	-	-	-
MANIPAL HEALTHCARE PRIVATE LIMITED SR G NCD 29AP27	10,00,000	574.00	63.72	-	-	-
MANIPAL HEALTHCARE TR B MATURITY DATE 10-APR-26	10,00,000	50.00	6.14	10,00,000	8.00	0.88
MANIPAL HEALTHCARE TR G MATURITY DATE 29-APR-27	10,00,000	1,195.00	132.65	-	-	-
NATIONAL HIGHWAYS AUTHORITY OF INDIA SR IIA 7.11 BD 18SP25	10,00,000	2.00	0.22	-	-	-
OE BUSINESS PARK PRIVATE LIMITED SR 2 7 NCD 04SP28	1,00,000	3,541.00	37.72	-	-	-
PIRAMAL CAPITAL & HOUSING FINANCE LIMITED 6.75 LOA 26SP31	-	-	-	900	6,33,559.00	49.32
PIRAMAL RETAIL PRIVATE LIMITED 12.24 NCD 05MY26	10,00,000	32.00	2.86	10,00,000	32.00	3.21
REC LIMITED SR 239 BD 03NV34	1,00,000	200.00	1.09	-	-	-
RELIANCE CAPITAL LIMITED NCD 17MR28	1,00,00,000	220.00	218.23	-	-	-
RELIANCE CAPITAL LIMITED SR-B/359A TYPE III BR NCD 21OT19	-	-	-	1,00,000	239.00	0.89

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

Note 9. Investments (Continued)

Name of Investment	As at March 31, 2025			As at March 31, 2024		
	Face Value	No. of Units	Total Amount (₹ in Crore)	Face Value	No. of Units	Total Amount (₹ in Crore)
RELIANCE CAPITAL LIMITED SR-B/359A TYPE IV BR NCD 24OT19	-	-	-	1,00,000	704.00	2.63
RELIANCE HOME FINANCE LIMITED SR-I CAT III & IV 8.9 NCD 03JN20	-	-	-	1,000	10.00	-
SERENESUMMIT REALTY PRIVATE LIMITED SR B4 NCD 23SP27	10,00,000	3,000.00	303.30	-	-	-
SHATRANJ PROPERTIES PRIVATE LIMITED 16.25 LOA 31DC24	-	-	-	10,00,000	1,400.00	141.37
SK FINANCE LIMITED 9.25 NCD 02JN28 FVRS1LAC	1,00,000	123.00	1.61	-	-	-
SOUTH WEST BLISS PRIVATE LIMITED 18 OCD 17MR33	10	3,10,92,200.00	31.09	-	-	-
STT PAYTECHS PRIVATE LIMITED	1,00,000	1,250.00	13.57	-	-	-
UNILAZER VENTURES PRIVATE LIMITED 5.50 LOA 12DC27	1,000	20,00,000.00	205.73	-	-	-
VISTAAR FINANCIAL SERVICES PRIVATE LIMITED 9.75 NCD 05MR27	-	-	-	1,00,000	600.00	5.99
ZUARI INDUSTRIES LIMITED 11 LOA 28SP26	10,00,000	95.00	9.64	10,00,000	35.00	3.55
Total			**1,416.07**			**338.72**
Investment in Government Securities include :						
06.79 GOVT. STOCK 2034	100	10,00,000.00	10.47	-	-	-
07.09 GOVT. STOCK 2054	100	30,00,000.00	30.97	-	-	-
07.18 GOVT. STOCK 2033	100	9,15,00,000.00	956.79	100	8,90,00,000.00	905.79
07.18 GOVT. STOCK 2037	100	5,00,000.00	5.27	-	-	-
07.26 GOVT. STOCK 2032	100	3,80,00,000.00	398.19	100	4,20,00,000.00	427.91
07.26 GOVT. STOCK 2033	100	9,00,00,000.00	945.98	100	9,40,00,000.00	960.89
091 DTB 03-04-2025	100	25,00,000.00	24.98	-	-	-
182 DTB 10-04-2025	100	1,10,00,000.00	109.79	-	-	-
364 DTB 11-04-2025	100	1,00,00,000.00	99.77	-	-	-
7.10% GOVERNMENT OF INDIA 2034	100	7,50,000.00	7.75	-	-	-
7.38% GOVT STOCK 2027	100	5,00,000.00	5.20	100	5,00,000.00	5.15
Total			**2,595.16**			**2,299.74**
Investment in Equity Instruments include :						
AMC REPO CLEARING LIMITED	10	61,500.00	0.06	10	61,500.00	0.06
API HOLDINGS PRIVATE LIMITED	1	6,00,24,980.00	45.62	-	-	-
360 ONE FOUNDATION	10	10,000.00	0.01	10	10,000.00	0.01
CYBRILLA TECHNOLOGIES PRIVATE LIMITED	1	620.00	0.99	-	-	-
FINEWORTHY SOFTWARE SOLUTION PRIVATE LIMITED	10	10,000.00	0.24	10	10,000.00	0.22
MAPLE INFRA INVIT INVESTMENT MANAGER PVT LTD	10	2,24,13,459.00	5.04	-	-	-
MF UTILITIES INDIA PRIVATE LIMITED	1	5,00,000.00	0.05	1	5,00,000.00	0.05
NATIONAL STOCK EXCHANGE OF INDIA LTD	1	33,85,394.00	539.14	1	34,11,700.00	1,278.01
NEOLIV CAPITAL ADVISORY PRIVATE LIMITED	10	54,107.00	10.00	10	54,107.00	10.00
NEOLIV REAL ESTATE PRIVATE LIMITED	10	1,61,250.00	30.09	10	1,61,250.00	30.10
SHOPPERS STOP LIMITED	5	2,39,000.00	13.09	-	-	-
SOUTH WEST BLISS PRIVATE LIMITED	10	9,76,950.00	3.91	-	-	-
Total			**648.24**			**1,318.45**
Investment in Alternate investment funds include :						
360 ONE 4 POINT 0 HEALTH VENTURES LARGE VALUE FUND - CLASS S	10	46,64,495.08	5.96	10	46,74,646.28	5.43
360 ONE BLENDED FUND - SERIES A - CLASS S	-	-	-	10	1,02,60,563.12	18.81
360 ONE BLENDED FUND - SERIES C - CLASS S	10	42,05,932.50	8.54	10	42,05,932.50	8.62
360 ONE COMMERCIAL YIELD FUND - CLASS A	10	2,32,83,405.48	26.89	10	71,16,651.07	7.95
360 ONE COMMERCIAL YIELD FUND - CLASS C	10	9,92,496.35	1.14	10	9,92,496.35	1.10
360 ONE COMMERCIAL YIELD FUND - CLASS S	10	2,15,75,739.16	28.90	10	2,15,75,739.16	27.94
360 ONE CORE SOLUTIONS AGGRESSIVE - CLASS S	10	95,32,149.91	14.54	10	95,32,149.91	13.32
360 ONE CORE SOLUTIONS BALANCED - CLASS S	10	84,87,586.11	12.31	10	84,87,586.11	11.38
360 ONE EARLY STAGE FUND - SERIES 1 - CLASS A1	10	87,49,562.52	8.75	-	-	-
360 ONE EARLY STAGE FUND - SERIES 1 - CLASS A2	10	49,99,750.01	5.00	-	-	-
360 ONE EARLY STAGE FUND - SERIES 1 - CLASS S	10	1,99,99,000.05	20.00	-	-	-
360 ONE EMERGING OPPORTUNITIES FUND (GIFT CITY FUND)	10	5,000.00	4.20	-	-	-
360 ONE EQUITY OPPORTUNITIES FUND - CLASS A	10	15,90,955.25	2.02	10	15,90,955.25	1.88
360 ONE EQUITY OPPORTUNITIES FUND - CLASS S	10	1,80,18,511.60	25.60	10	1,80,18,511.60	24.15
360 ONE EQUITY OPPORTUNITY FUND - CLASS E	10	9,99,950.00	0.87	-	-	-
360 ONE EQUITY OPPORTUNITY FUND - SERIES 2 - CLASS E	10	9,99,950.00	0.91	-	-	-
360 ONE EQUITY OPPORTUNITY FUND - SERIES 2 - CLASS S	10	89,86,193.85	11.93	10	89,86,193.85	10.95
360 ONE EQUITY OPPORTUNITY FUND - SERIES 4 - CLASS S	10	99,45,101.16	10.27	-	-	-
360 ONE FIXED INCOME PLUS FUND SERIES 1 - CLASS S	10	1,44,64,007.42	15.65	10	3,77,44,505.74	39.04

Note 9. Investments (Continued)

Name of Investment	As at March 31, 2025			As at March 31, 2024		
	Face Value	No. of Units	Total Amount (₹ in Crore)	Face Value	No. of Units	Total Amount (₹ in Crore)
360 ONE HEALTHCARE OPPORTUNITIES FUND - CLASS E	10	12,49,937.50	1.25	-	-	-
360 ONE HEALTHCARE OPPORTUNITIES FUND - CLASS S	10	2,49,98,282.46	25.00	10	74,99,625.02	7.49
360 ONE HIGH GROWTH COMPANIES FUND - CLASS S	10	93,70,389.59	27.27	10	93,70,389.59	22.12
360 ONE INCOME OPPORTUNITIES FUND - SERIES 2 - CLASS A1	4	25,55,399.30	1.28	10	9,47,939.10	1.28
360 ONE INCOME OPPORTUNITIES FUND - SERIES 2 - CLASS B1	4	16,24,350.14	0.77	10	16,48,691.35	2.19
360 ONE INCOME OPPORTUNITIES FUND - SERIES 2 - CLASS S	8	41,40,945.59	3.04	10	42,02,934.92	4.50
360 ONE INCOME OPPORTUNITIES FUND - SERIES 3 - CLASS A6	10	2,49,76,531.74	28.31	10	2,49,98,750.06	29.12
360 ONE INCOME OPPORTUNITIES FUND - SERIES 3 - CLASS S	10	48,17,803.79	5.59	10	48,22,086.21	5.75
360 ONE INCOME OPPORTUNITIES FUND - SERIES 4 - CLASS S3	10	49,89,150.68	5.77	10	41,49,792.51	4.68
360 ONE INCOME OPPORTUNITIES FUND - SERIES 5 - CLASS S	10	47,77,381.83	5.20	10	12,49,937.50	1.26
360 ONE INCOME OPPORTUNITIES FUND - SERIES 6 - CLASS A1	10	11,16,946.34	1.27	-	-	-
360 ONE INCOME OPPORTUNITIES FUND - SERIES 6 - CLASS A3	10	1,07,23,180.12	12.22	-	-	-
360 ONE INCOME OPPORTUNITIES FUND - SERIES 6 - CLASS S	10	45,92,528.73	5.35	10	14,99,925.00	1.56
360 ONE INCOME OPPORTUNITIES FUND - SERIES 7 - CLASS S	10	49,99,750.01	5.32	-	-	-
360 ONE INDIA PRIVATE EQUITY FUND - SERIES 1A - CLASS A	4	9,98,609.69	2.47	-	-	-
360 ONE INDIA PRIVATE EQUITY FUND - SERIES 1A - CLASS E	4	3,38,912.08	19.21	4	3,39,463.37	0.47
360 ONE INDIA PRIVATE EQUITY FUND - SERIES 1A - CLASS D	4	2,75,18,416.63	70.59	4	2,75,63,624.74	39.72
360 ONE INDIA PRIVATE EQUITY FUND - SERIES 1A CLASS S	4	49,91,630.73	13.30	4	49,99,750.01	7.36
360 ONE INDIA PRIVATE EQUITY FUND - CLASS A	9	49,88,765.75	6.44	4	49,88,883.14	6.49
360 ONE INDIA PRIVATE EQUITY FUND - CLASS B	9	5,71,31,706.39	74.46	9	5,71,33,050.50	74.85
360 ONE INDIA PRIVATE EQUITY FUND - CLASS C	9	1,00,01,608.45	13.15	9	1,00,01,843.68	13.18
360 ONE INDIA PRIVATE EQUITY FUND - CLASS D	9	1,99,21,587.43	26.53	9	1,99,22,056.05	26.52
360 ONE INDIA PRIVATE EQUITY FUND - CLASS S	9	49,01,930.16	6.77	9	49,02,045.18	6.67
360 ONE LARGE VALUE FUND - SERIES 1 - CLASS S	10	49,27,793.37	6.31	10	49,32,851.36	5.02
360 ONE LARGE VALUE FUND - SERIES 10 - CLASS S	10	48,58,670.75	6.34	10	48,60,448.10	5.27
360 ONE LARGE VALUE FUND - SERIES 11 - CLASS S	10	47,25,184.08	6.58	10	47,25,382.42	5.60
360 ONE LARGE VALUE FUND - SERIES 12 - CLASS S	10	47,28,071.94	6.59	10	47,32,847.04	5.81
360 ONE LARGE VALUE FUND - SERIES 13 - CLASS S	10	49,98,348.49	6.36	10	49,66,398.20	5.36
360 ONE LARGE VALUE FUND - SERIES 14 - CLASS S	10	45,73,245.18	6.23	10	45,75,415.91	5.27
360 ONE LARGE VALUE FUND - SERIES 16 - CLASS S	10	49,28,225.47	6.07	10	49,32,232.72	5.02
360 ONE LARGE VALUE FUND - SERIES 17 - CLASS S	10	49,54,697.39	6.30	10	49,61,430.65	5.04
360 ONE LARGE VALUE FUND - SERIES 18 - CLASS S	10	49,69,482.23	8.43	10	49,70,985.83	5.02
360 ONE LARGE VALUE FUND - SERIES 19 - CLASS S	10	49,99,750.01	5.39	-	-	-
360 ONE LARGE VALUE FUND - SERIES 2 - CLASS S	9	45,26,369.80	5.27	9	45,38,922.82	5.41
360 ONE LARGE VALUE FUND - SERIES 20 - CLASS S	10	49,70,160.36	5.87	10	49,71,354.47	5.01
360 ONE LARGE VALUE FUND - SERIES 21 - CLASS S	10	49,74,574.58	5.35	10	49,75,680.42	5.01
360 ONE LARGE VALUE FUND - SERIES 22 - CLASS S	10	49,99,750.01	6.29	-	-	-
360 ONE LARGE VALUE FUND - SERIES 3 - CLASS S	-	-	-	10	45,96,351.35	5.77
360 ONE LARGE VALUE FUND - SERIES 4 - CLASS S	10	44,36,509.11	6.25	10	44,51,012.42	5.46
360 ONE LARGE VALUE FUND - SERIES 5 - CLASS S	3	61,60,793.35	3.59	4	61,68,455.03	3.77
360 ONE LARGE VALUE FUND - SERIES 6 - CLASS S	10	49,26,798.75	6.19	10	49,46,750.72	5.81
360 ONE LARGE VALUE FUND - SERIES 7 - CLASS S	10	43,81,471.13	5.57	10	43,89,565.79	5.20
360 ONE LARGE VALUE FUND - SERIES 8 - CLASS S	9	47,36,296.69	4.67	10	47,46,390.41	5.08
360 ONE LARGE VALUE FUND - SERIES 9 - CLASS S	10	45,46,518.77	7.13	10	45,47,875.38	5.91
360 ONE LARGE VALUE FUND - SERIES 15 - CLASS S	10	42,54,932.43	6.43	10	42,62,182.80	5.23
360 ONE MID-STAGE VENTURE FUND I - CLASS A1 / A8	-	-	-	100	2,99,985.00	3.00
360 ONE MID-STAGE VENTURE FUND I - CLASS A1	100	8,67,899.91	8.68	100	6,49,967.50	6.50
360 ONE MID-STAGE VENTURE FUND I - CLASS A8	100	2,47,966.48	2.48	-	-	-
360 ONE MID-STAGE VENTURE FUND I - CLASS C	100	7,49,950.00	7.50	100	3,74,997.00	3.75
360 ONE MID-STAGE VENTURE FUND I - CLASS D	100	1,54,982.80	1.55	100	1,24,993.75	1.25
360 ONE MONOPOLISTIC MARKET INTERMEDIARIES FUND - CLASS S	10	47,50,672.18	6.78	10	47,83,301.56	6.18
360 ONE MULTI ASSET ALTERNATES FUND - SERIES 2 - CLASS A3	10	5,82,97,085.15	101.70	-	-	-
360 ONE MULTI ASSET ALTERNATES FUND - SERIES 2 - CLASS S	10	49,99,750.01	9.16	-	-	-
360 ONE MULTI-STRATEGY FUND - CLASS S	10	1,00,00,000.00	22.40	10	1,00,00,000.00	20.94
360 ONE MULTI-STRATEGY FUND - SERIES 2 - CLASS A4	10	5,01,05,800.05	61.12	10	5,01,05,800.05	56.94
360 ONE MULTI-STRATEGY FUND - SERIES 2 - CLASS A1	10	3,75,14,677.19	45.03	10	3,75,33,436.16	42.32
360 ONE MULTI-STRATEGY FUND - SERIES 2 - CLASS A2	10	1,95,81,834.22	23.68	10	1,95,81,834.22	22.20
360 ONE MULTI-STRATEGY FUND - SERIES 2 - CLASS A3	10	14,79,405.64	1.81	10	14,79,405.64	1.69
360 ONE MULTI-STRATEGY FUND - SERIES 2 - CLASS S	10	1,09,18,934.16	14.17	10	1,04,22,481.58	12.46

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

Note 9. Investments (Continued)

Name of Investment	As at March 31, 2025			As at March 31, 2024		
	Face Value	No. of Units	Total Amount (₹ in Crore)	Face Value	No. of Units	Total Amount (₹ in Crore)
360 ONE ONE VALUE FUND - SERIES B - CLASS B	-	-	-	10	12,49,937.50	1.50
360 ONE OPPORTUNITIES FUND - SERIES 8 - CLASS S1	-	-	-	10	1,98,168.82	0.40
360 ONE OPPORTUNITIES FUND - SERIES 8 - CLASS S4	10	19,88,558.14	3.54	10	17,99,918.65	2.84
360 ONE PRIVATE EQUITY FUND - SERIES 2A - CLASS S	10	49,99,750.01	5.40	-	-	-
360 ONE PRIVATE EQUITY FUND - SERIES 3 - CLASS S	10	49,99,750.01	5.00	-	-	-
360 ONE PRIVATE EQUITY FUND SERIES 2 - CLASS I	10	3,67,40,050.73	69.33	10	3,67,64,681.38	43.50
360 ONE PRIVATE EQUITY FUND SERIES 2 - CLASS S	10	44,70,815.77	8.44	10	44,75,645.98	5.30
360 ONE REAL ESTATE FUND (DOMESTIC) - SERIES 3 - CLASS B2	-	-	-	7	9,88,276.16	0.49
360 ONE REAL ESTATE FUND (DOMESTIC) - SERIES 3 - CLASS B	7	2,77,00,742.22	10.65	7	2,67,12,466.05	13.24
360 ONE REAL ESTATE FUND (DOMESTIC) - SERIES 3 - CLASS C	2	46,64,552.37	0.68	3	46,64,552.37	1.07
360 ONE REAL ESTATE FUND (DOMESTIC) - SERIES 3 - CLASS S	7	2,50,00,000.00	10.17	7	2,50,00,000.00	13.12
360 ONE REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS A	6	6,25,29,188.87	29.02	7	5,65,35,846.63	31.26
360 ONE REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS B	6	44,86,147.57	2.07	7	34,86,147.57	1.89
360 ONE REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS D	6	17,95,751.01	6.03	7	17,95,751.01	1.37
360 ONE REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS S	6	1,00,00,000.00	4.61	7	1,00,00,000.00	5.64
360 ONE SECONDARIES FUND - CLASS A3	10	19,99,900.01	2.00	-	-	-
360 ONE SECONDARIES FUND - CLASS S	10	44,99,775.01	4.50	-	-	-
360 ONE SEED VENTURES FUND - SERIES 2 - CLASS A	9	8,59,206.37	1.18	9	8,64,660.58	1.16
360 ONE SEED VENTURES FUND - SERIES 2 - CLASS S	9	49,68,907.60	7.41	9	50,00,000.00	7.08
360 ONE SEED VENTURES FUND 1 - CLASS B1	4	31,54,730.55	9.19	4	26,40,980.91	9.56
360 ONE SEED VENTURES FUND 1 - CLASS B2	4	45,40,903.75	3.55	4	39,61,471.37	1.74
360 ONE SEED VENTURES FUND 1 - CLASS C	4	8,53,148.32	28.85	-	-	-
360 ONE SEED VENTURES FUND 1 - CLASS S1	4	74,13,948.31	25.39	4	74,33,797.48	27.13
360 ONE SEED VENTURES FUND 1 - CLASS S2	4	1,11,49,295.34	5.52	4	1,11,50,696.21	6.10
360 ONE SELECT EQUITY FUND - CLASS S1	5	31,54,572.09	2.05	5	31,14,757.65	2.35
360 ONE SELECT EQUITY FUND - CLASS S	5	49,17,603.68	3.28	5	21,45,072.08	1.66
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 1 - CLASS A1	-	-	-	1	9,34,180.94	0.15
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 1 - CLASS B	-	-	-	1	27,01,870.13	20.83
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 1 - CLASS S	-	-	-	1	43,45,070.33	0.72
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 10 - CLASS E	10	24,83,813.30	4.02	10	24,99,875.01	3.23
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 10 - CLASS S	10	49,29,889.44	8.25	10	49,61,833.56	6.68
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 11 - CLASS A	-	-	-	10	47,20,967.07	5.92
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 11 - CLASS D	10	3,45,06,091.69	60.75	10	3,56,73,498.79	45.06
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 11 - CLASS E	10	24,88,698.47	4.39	10	14,99,925.00	1.88
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 11 - CLASS S	10	49,76,128.77	8.84	10	49,99,750.01	6.34
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 12 - CLASS A1	10	7,05,91,823.61	88.74	10	59,99,700.01	6.53
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 12 - CLASS A3	10	3,24,98,375.10	41.05	-	-	-
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 12 - CLASS A5	10	6,49,94,741.50	81.87	10	6,99,96,500.18	79.66
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 12 - CLASS E	10	16,24,918.75	2.08	-	-	-
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 12 - CLASS S	10	49,99,058.75	5.89	10	17,49,912.50	2.06
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 13 - CLASS A	10	1,83,64,831.75	20.20	-	-	-
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 13 - CLASS E	10	16,24,918.75	1.82	-	-	-
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 13 - CLASS S	10	49,99,750.02	5.35	-	-	-
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 2 - CLASS A1	1	18,74,441.95	0.12	3	18,74,441.95	1.01
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 2 - CLASS A2	1	46,19,733.49	0.24	3	46,19,733.49	2.29
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 2 - CLASS B	1	27,81,728.41	13.73	3	27,81,728.41	16.53
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 2 - CLASS S	1	45,06,593.49	0.25	3	45,06,593.49	2.34
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 2 - CO INVESTMENT (NSDL E-GOVERNANCE INFRASTRUCTURE) - CLASS S	-	-	-	10	4,85,026.05	0.49
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 3 - CLASS A1	1	9,55,922.33	0.06	3	9,55,922.33	0.53
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 3 - CLASS B	1	2,500.00	4.82	3	2,500.00	6.25
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 3 - CLASS N1 - NSE	-	-	-	10	18,96,638.97	4.95
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 3 - CLASS S	1	45,91,092.16	0.28	3	45,91,092.16	2.52
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT - NSDL E-GOVERNANCE INFRASTRUCTURE - CLASS S	-	-	-	10	12,12,517.62	1.34
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT-NORTHERN ARC CO-INVESTMENT - CLASS S	10	1,09,267.29	0.09	-	-	-
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS A1	1	8,67,489.09	0.07	3	8,67,489.09	0.44
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS B	1	24,67,328.17	3.81	3	24,67,328.17	11.31
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS N1 - NSE	-	-	-	10	24,463.48	0.06

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

Note 9. Investments (Continued)

Name of Investment	As at March 31, 2025			As at March 31, 2024		
	Face Value	No. of Units	Total Amount (₹ in Crore)	Face Value	No. of Units	Total Amount (₹ in Crore)
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS S	1	49,89,314.11	0.40	3	49,89,314.11	2.64
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 4 - CO INVESTMENT (NSDL E-GOVERNANCE INFRASTRUCTURE) - CLASS S	-	-	-	10	4,85,026.05	0.49
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 5 - CLASS A1	1	24,28,380.54	0.18	10	24,28,380.55	1.25
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 5 - CLASS A4	1	1,53,46,449.29	1.15	3	1,53,46,449.29	8.25
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 5 - CLASS B	1	24,35,307.80	5.16	3	24,35,307.80	8.95
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 5 - CLASS S	1	50,61,683.74	0.39	3	50,61,683.74	2.76
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 5 - CO INVESTMENT (NSDL E-GOVERNANCE INFRASTRUCTURE) - CLASS S	-	-	-	10	4,85,026.05	0.49
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 5 - CO INVESTMENT (NSE INDIA LTD) - CLASS S	-	-	-	10	8,62,937.15	2.25
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 6 - CLASS S	-	-	-	2	50,00,000.00	1.32
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 7 - CLASS A1	3	17,11,198.19	0.53	5	17,70,067.31	1.99
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 7 - CLASS A2	3	23,04,163.11	0.71	5	23,20,056.08	2.62
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 7 - CLASS B	3	23,95,520.59	20.42	5	23,95,520.59	17.32
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 7 - CLASS S	3	50,00,000.00	1.52	5	50,00,000.00	5.57
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 7 - NSE CO-INVESTMENT - CLASS N	-	-	-	10	18,27,408.63	7.11
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 7 - PROTEAN E-GOV - CO-INVESTMENT - CLASS A2	-	-	-	10	2,68,112.48	0.25
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 8 - CLASS A1	10	54,32,167.86	7.72	10	45,31,401.64	6.00
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 8 - CLASS A3	10	9,13,472.62	1.33	10	9,18,756.95	1.24
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 8 - CLASS A6	10	4,60,11,622.59	68.57	10	4,62,77,191.98	63.73
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 8 - CLASS B	10	24,85,339.18	3.00	10	24,99,875.01	2.70
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 8 - CLASS S	10	47,23,220.31	7.43	10	47,50,547.09	6.69
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 9 - CLASS A1	10	9,90,916.80	1.57	10	9,96,305.93	1.30
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 9 - CLASS A6	10	2,73,81,782.85	44.45	10	2,74,54,170.47	36.28
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 9 - CLASS E	10	24,86,446.52	4.05	10	24,99,875.01	3.27
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 9 - CLASS I	10	9,94,568.57	1.67	10	9,99,950.00	1.35
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 9 - CLASS S	10	51,93,190.79	8.64	10	52,21,288.25	7.01
360 ONE TECH LARGE VALUE FUND - CLASS S	10	93,13,637.53	0.85	10	93,18,290.14	0.97
360 ONE YIELD ENHANCER FUND - CLASS A	1	5,33,43,282.02	5.12	1	5,33,43,282.02	6.40
360 ONE YIELD ENHANCER FUND - CLASS B	1	1,68,17,817.17	1.51	1	1,68,17,817.17	1.88
360 ONE YIELD ENHANCER FUND - CLASS D	1	55,44,138.51	0.52	1	55,44,138.51	0.65
360 ONE YIELD ENHANCER FUND - CLASS S	1	4,74,73,236.91	5.05	1	4,74,73,236.91	6.31
360 ONE OPPORTUNITIES FUND - SERIES 20 - CLASS A	2	5,05,55,649.00	7.69	4	5,05,55,649.00	24.20
360 ONE OPPORTUNITIES FUND - SERIES 20 - CLASS S	2	83,73,754.43	1.30	4	83,73,754.43	4.04
ABAKKUS EMERGING OPPORTUNITIES FUND - 1 - CLASS E	1,000	10,000.00	8.49	1,000	10,000.00	4.82
ABAKKUS FOUR2EIGHT OPPORTUNITIES FUND	1,000	9,999.50	1.00	-	-	-
ABAKKUS GROWTH FUND - 1 - CLASS E	1,000	10,000.00	13.37	1,000	10,000.00	13.26
ANTLER INNOVATION INDIA FUND-1 CLASS A	100	4,50,000.00	4.34	100	3,00,000.00	3.36
ASK SELECT FOCUS FUND - CLASS E	-	-	-	1,000	10,597.22	3.45
BEAMS FINTECH FUND 1	10,000	3,000.00	3.00	-	-	-
BLUME VENTURES (OPPORTUNITIES) FUND IIA (AIF CATEGORY I) CLASS D1	100	3,54,460.89	8.73	-	-	-
BLUME VENTURES (OPPORTUNITIES) FUND IIA (AIF CATEGORY I) CLASS E	100	290.00	13.04	-	-	-
BLUME VENTURES (OPPORTUNITIES) FUND IIA	-	-	-	100	3,75,765.23	15.06
BLUME VENTURES FUND	10,000	1.79	0.00#	10,000	1.79	0.00#
BOV CAPITAL FUND	-	3,70,708.00	3.34	-	3,70,708.00	2.66
CAMPUS FUND III	100	1,78,000.00	1.60	-	-	-
CAMPUS FUND II	100	7,47,188.94	7.81	100	5,00,000.08	4.40
CERRACAP II, LP FUND	-	1.00	8.16	-	1.00	8.88
CERRACAP III, LP FUND	-	1.00	2.39	-	1.00	2.56
COLOSSA WOMEN FIRST FUND	100	1,50,000.00	1.36	-	-	-
CORPORATE DEBT MARKET DEVELOPMENT FUND - CLASS A1	10,000	210.19	0.23	10,000	210.19	0.21
DALLAS VENTURE CAPITAL (DVC) INDIA FUND I	10,000	1,500.00	1.31	10,000	1,500.00	1.33
EMERGING INDIA FOCUS FUNDS	-	-	0.00#	-	900.00	0.00#
GRUHAS COLLECTIVE CONSUMER FUND GRUHAS COLLECTIVE CONSUMER FD-1-A2	100	4,09,989.00	4.10	100	2,19,989.00	2.20
HIGH CONVICTION FUND - SERIES 1 CLASS S	10	85,24,714.63	19.89	10	85,24,714.63	16.26
ICICI PRUDENTIAL REAL ESTATE AIF II - CLASS A	-	-	-	100	1,32,025.50	0.88
IDEASPRING CAPITAL FUTURE NOW II	5,00,000	75.00	4.11	5,00,000	50.00	2.43

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

Note 9. Investments (Continued)

Name of Investment	As at March 31, 2025			As at March 31, 2024		
	Face Value	No. of Units	Total Amount (₹ in Crore)	Face Value	No. of Units	Total Amount (₹ in Crore)
360 ONE ALTERNATIVES VCC	-	-	-	-	1,000.00	0.00#
360 ONE ASIA OPPORTUNITIES FEEDER FUND	-	-	-	-	1,000.00	0.00#
360 ONE GLOBAL DYNAMIC OPPORTUNITIES FUND VCC	-	1.00	0.00#	-	1.00	0.00#
IIFL ONE OPPORTUNITIES FOF - SERIES 1 - CLASS A	10	1,06,87,377.16	14.46	10	97,84,745.39	12.57
IIFL ONE OPPORTUNITIES FOF - SERIES 1 - CLASS D	10	9,17,361.70	1.27	10	9,17,361.70	1.20
IIFL ONE VALUE FUND SERIES B - CLASS C	10	12,49,937.50	1.42	-	-	-
360 ONE OPPORTUNITIES FUND 10	-	-	0.00#	-	900.00	0.00#
360 ONE OPPORTUNITIES FUND 5	-	-	0.00#	-	900.00	0.00#
360 ONE OPPORTUNITIES FUND 7	-	-	0.00#	-	900.00	0.00#
360 ONE OPPORTUNITIES FUND 9	-	-	0.00#	-	900.00	0.00#
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT - NORTHERN ARC CAPITAL LTD - CLASS S	-	-	-	10	1,09,267.29	0.19
INDIA ALTERNATIVES PRIVATE EQUITY FUND II	1,00,000	990.15	7.70	1,00,000	548.06	6.23
INDIA HOUSING FUND - CLASS B	3	58,72,415.05	2.84	4	58,75,682.75	3.38
INDIA HOUSING FUND - CLASS I	3	25,09,782.65	1.09	4	25,11,182.36	1.29
INDIA HOUSING FUND - CLASS A	3	44,84,155.25	2.16	4	44,86,646.95	2.57
INDIA HOUSING FUND - CLASS C	3	9,49,782.73	0.46	4	11,22,043.76	0.64
INDIA HOUSING FUND - CLASS E	3	9,16,45,462.23	44.81	4	9,20,89,232.23	53.34
INDIA HOUSING FUND - CLASS S	3	54,66,240.96	2.87	4	54,69,286.84	3.37
INDIA HOUSING FUND - SERIES 2 CLASS S	4	89,18,672.69	4.23	5	89,32,914.99	5.16
INDIA HOUSING FUND - SERIES 3 - CLASS B	10	1,82,79,801.69	30.01	10	1,83,61,583.59	25.49
INDIA HOUSING FUND - SERIES 3 CLASS A	10	5,22,81,197.64	83.47	10	3,80,60,283.13	52.00
INDIA HOUSING FUND - SERIES 3 CLASS A	-	-	-	4	4,86,32,040.65	66.45
INDIA HOUSING FUND - SERIES 3 CLASS C	10	49,77,588.33	8.16	10	49,99,750.01	6.89
INDIA HOUSING FUND - SERIES 4 - CLASS D	10	2,76,48,364.98	35.04	10	2,76,48,617.59	37.18
INDIA HOUSING FUND - SERIES 4 - CLASS S	10	49,99,704.35	6.34	10	49,99,750.01	6.72
INLIV REAL ESTATE FUND	100	33,00,000.00	33.00	100	11,00,000.00	11.00
LAKEDALE	-	-	0.00#	-	900.00	0.00#
MT K RESI DEVELOPMENT FUND - CLASS A1B	100	4,19,982.50	3.94	100	99,995.00	1.82
MUMBAI ANGELS NETWORK ANGEL FUND - 1	100	45,156.00	0.45	100	25,483.04	0.25
NEW MARK CAPITAL FUND II - CLASS F	100	1,39,246.07	1.25	-	-	-
ORIOS VENTURE PARTNERS FUND II - CLASS A	100	1,70,307.24	4.72	100	2,20,154.13	6.10
ORIOS VENTURE PARTNERS FUND III - CLASS A1	100	31,00,000.00	38.99	100	32,00,000.00	40.25
PEGASUS INDIA EVOLVING OPPORTUNITIES FUND	1,00,000	750.00	11.49	1,00,000	500.00	17.09
PIRAMAL INDIAREIT FUND V	-	40.88	0.41	1,00,000	40.88	0.41
PURVA RESIDENTIAL EXCELLENCE FUND - CLASS X2	100	7,00,000.00	9.03	-	-	-
PURVA RESIDENTIAL EXCELLENCE FUND	-	-	-	100	10,15,000.00	13.08
TURNAROUND OPPORTUNITIES FUND - CLASS S	10	99,44,632.16	18.43	10	99,44,632.16	18.41
WELSPUN ONE LOGISTICS PARKS FUND 2 - CLASS A1	1,00,000	55.00	0.60	1,00,000	18.00	0.18
WHITE OAK INDIA EQUITY FUND II - CLASS C	-	-	-	10	69,58,087.97	17.55
WHITE OAK INDIA EQUITY FUND II - CLASS J	10	24,575.34	0.88	10	1,48,499.27	1.01
WHITE OAK INDIA EQUITY FUND IV J1	-	-	-	10	10,00,000.00	2.67
WHITE OAK INDIA SELECT EQUITY FUND - CLASS J1	10	10,00,000.00	3.05	-	-	-
XPONENTIA OPPORTUNITIES FUND I - CLASS B2	1,00,000	1,575.90	31.26	1,00,000	1,575.90	31.26
XPONENTIA OPPORTUNITIES FUND II - CLASS X2	1,00,000	668.56	6.58	1,00,000	501.42	4.98
YOURNEST ANGEL FUND - SCHEME 1	1	1,575.00	0.68	1	1,575.00	0.68
Total			**2,320.28**			**1,886.14**

Name of Investment	As at March 31, 2025			As at March 31, 2024		
	Face Value	No. of Units	Total Amount (₹ in Crore)	Face Value	No. of Units	Total Amount (₹ in Crore)
Investment in Other securities include :						
BROOKFIELD INDIA REAL ESTATE TRUST	275	1,14,60,000.00	331.91	-	-	-
INDIAN HIGHWAY CONCESSIONS TRUST INVIT	100	9,85,287.00	14.19	100	5,60,287.00	7.06
PREFERENCE SHARES OF DIGITAL SUCCESSION SOLUTIONS PRIVATE LIMITED	100	6,650.00	1.88	100	6,650.00	1.87
API HOLDINGS PVT LTD	1	39,53,567.00	60.09	-	-	-
CYBRILLA TECHNOLOGIES PVT LTD	1	5,302.00	8.48	-	-	-
Total			**416.55**			**8.93**

Amount less than ₹ 100,000

NOTE 10. OTHER FINANCIAL ASSETS

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Deposit with exchange	268.35	316.95
Deposit with Clearing Corporation of India Limited (CCIL)	8.34	5.32
Other deposits	32.90	9.76
Fee income accrued & not due	17.12	39.58
Advances to Other related parties (Refer Note 44)	-	#0.00
Others *	3.17	0.10
Total	**329.88**	**371.71**

Amount less than ₹ 100,000

* Includes Broker balances and receivable from employees.

NOTE 11. DEFERRED TAXES

Significant components of deferred tax assets and liabilities for the year ended March 31, 2025 are as follows:

(₹ in Crore)

Particulars	Opening balance	Recognised in profit or loss	Transfer from DTA to DTL	Recognised in/ reclassified from OCI	Closing balance
Deferred tax assets:					
Difference between book base and tax base of property, plant & equipment and intangible assets	(15.45)	(0.43)	-	-	(15.88)
Carried forward tax losses	18.38	(7.97)	-	-	10.41
Impairment of Assets	5.76	2.96	-	-	8.72
Retirement benefits for employees	3.92	0.76	-	0.89	5.57
Impact of IndAS 116	2.09	0.58	-	-	2.67
Others	#0.00	-	-	-	#0.00
Total deferred tax assets (A)	**14.70**	**(4.09)**	**-**	**0.89**	**11.50**
Offsetting of deferred tax (assets) with deferred tax liabilities	(10.21)	-	-	-	(11.03)
Net Deferred tax (assets)	**4.49**	**(4.09)**	**-**	**0.89**	**0.47**
Deferred tax liabilities:					
Difference between book base and tax base of property, plant & equipment and intangible assets	0.05	(0.19)	-		(0.14)
Unrealised profit on investments etc.	82.70	15.66	-	-	98.36
Goodwill on acquisition	0.74	-	-	-	0.74
Total deferred tax liabilities (B)	**83.49**	**15.45**	**-**	**-**	**98.94**
Offsetting of deferred tax liabilities with deferred tax (assets)	(10.21)	-	-	-	(11.03)
Net Deferred tax liabilities	**73.28**	**15.45**	**-**	**-**	**87.91**
Deferred tax assets (A - B)	**(68.79)**	**(19.54)**	**-**	**0.89**	**(87.44)**

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

Significant components of deferred tax assets and liabilities for the year ended March 31, 2024 are as follows:

(₹ in Crore)

Particulars	Opening balance	Recognised in profit or loss	Transfer from DTA to DTL	Recognised in/ reclassified from OCI	Closing balance
Deferred tax assets:					
Difference between book base and tax base of property, plant & equipment and intangible assets	(13.71)	(1.74)	-	-	(15.45)
Carried forward tax losses	-	18.38	-	-	18.38
Impairment of Assets	5.40	0.83	(0.47)	-	5.76
Retirement benefits for employees	2.23	0.82	-	0.87	3.92
Impact of IndAS 116	1.15	0.94	-	-	2.09
Others	-	-	-	-	#0.00
Total deferred tax assets (A)	**(4.92)**	**19.23**	**(0.47)**	**0.87**	**14.70**
Offsetting of deferred tax (assets) with deferred tax liabilities	6.27	-	-	-	(10.21)
Net Deferred tax (assets)	**1.35**	**19.23**	**(0.47)**	**0.87**	**4.49**
Difference between book base and tax base of property, plant & equipment and intangible assets	-	0.05	-	-	0.05
Unrealised profit on investments etc.	17.11	65.59	-	-	82.70
Impairment of Financial Assets	0.47	-	(0.47)	-	-
Goodwill on acquisition	0.74	-	-	-	0.74
Total deferred tax liabilities (B)	**18.32**	**65.64**	**(0.47)**	**-**	**83.49**
Offsetting of deferred tax liabilities with deferred tax (assets)	6.27	-	-	-	(10.21)
Net Deferred tax liabilities	**24.60**	**65.64**	**(0.47)**	**-**	**73.28**
Deferred tax assets (A - B)	**(23.25)**	**(46.41)**	**-**	**0.87**	**(68.79)**

Amount less than ₹ 100,000

NOTE 12. PROPERTY PLANT AND EQUIPMENT

(₹ in Crore)

Particulars	Furniture and Fixtures	Vehicles	Office Equipment	Air Conditioner	Computers	Electrical Equipment	Land	Building	Total
Gross Block as on April 1, 2024	**87.22**	**39.89**	**8.54**	**3.01**	**20.13**	**3.29**	**148.85**	**89.77**	**400.70**
Additions	3.50	10.83	1.68	0.06	4.56	2.03	-	-	**22.66**
Deductions/Adjustments during the year	0.41	11.99	-	-	0.25	-	-	-	**12.65**
Foreign Currency translation	0.02	(0.01)	#0.00	#0.00	(0.02)	#0.00	-	(0.01)	**(0.02)**
As at March 31, 2025	**90.33**	**38.72**	**10.22**	**3.07**	**24.42**	**5.32**	**148.85**	**89.76**	**410.69**
Depreciation									
Upto April 1, 2024	**57.30**	**8.45**	**7.73**	**1.88**	**14.47**	**2.33**	**-**	**8.39**	**100.55**
Depreciation for the year	8.24	8.82	0.61	0.05	3.96	0.66	-	1.76	**24.10**
Deductions/Adjustments during the year	0.41	3.72	-	-	0.03	-	-	-	**4.16**
Foreign Currency translation	(0.00)	0.00	0.02	0.00	(0.01)	0.00	-	0.01	**0.02**
Upto March 31, 2025	**65.13**	**13.55**	**8.36**	**1.93**	**18.39**	**2.99**	**-**	**10.16**	**120.51**
Net Block as at March 31, 2025	**25.20**	**25.17**	**1.86**	**1.14**	**6.03**	**2.33**	**148.85**	**79.60**	**290.18**

(₹ in Crore)

Particulars	Furniture and Fixtures	Vehicles	Office Equipment	Air Conditioner	Computers	Electrical Equipment	Land	Building	Total
Gross Block as on April 1, 2023	**83.94**	**14.56**	**7.40**	**2.89**	**17.00**	**3.25**	**148.85**	**89.76**	**367.65**
Additions	3.28	26.82	1.14	0.13	4.45	0.02	-	-	**35.84**
Deductions/Adjustments during the year	-	1.49	-	0.01	1.32	-	-	-	**2.82**
Foreign Currency translation	#0.00	#(0.00)	#(0.00)	#0.00	#(0.00)	0.02	-	0.01	**0.03**
As at March 31, 2024	**87.22**	**39.89**	**8.54**	**3.01**	**20.13**	**3.29**	**148.85**	**89.77**	**400.70**
Accumulated Depreciation									
Upto April 1, 2023	**48.33**	**4.00**	**7.01**	**1.55**	**13.11**	**2.02**	**-**	**6.62**	**82.64**
Depreciation for the year	8.98	4.99	0.72	0.33	2.67	0.31	-	1.77	**19.77**
Deductions/Adjustments during the year	-	0.54	-	-	1.32	-	-	-	**1.86**
Foreign Currency translation	(0.01)	#(0.00)	#0.00	#(0.00)	0.01	#0.00	-	#0.00	**-**
Upto March 31, 2024	**57.30**	**8.45**	**7.73**	**1.88**	**14.47**	**2.33**	**-**	**8.39**	**100.55**
Net Block as at March 31, 2024	**29.92**	**31.44**	**0.81**	**1.13**	**5.66**	**0.96**	**148.85**	**81.38**	**300.15**

Amount Less than ₹ 100,000

NOTE 13. CAPITAL WORK-IN-PROGRESS

As at March 31, 2025 (₹ in Crore)

Particulars	As at March 31, 2025
As at April 1, 2024	**-**
Additions	-
Deductions	-
As at March 31, 2025	**-**

As at March 31, 2024

Particulars	As at March 31, 2024
As at April 1, 2023	**0.04**
Additions	-
Deductions	0.04
As at March 31, 2024	**-**

Capital Work-in-Progress ageing schedule for the year ended March 31, 2025

(₹ in Crore)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	**-**

Capital Work-in-Progress completion schedule for the year ended March 31, 2025

(₹ in Crore)

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project	-	-	-	-	**-**

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

Capital Work-in-Progress ageing schedule for the year ended March 31, 2024

(₹ in Crore)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-

Capital Work-in-Progress completion schedule for the year ended March 31, 2024

(₹ in Crore)

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

NOTE 14. INTANGIBLE ASSETS UNDER DEVELOPMENT

As at March 31, 2025 (₹ in Crore)

Particulars	As at March 31, 2025
As at April 1, 2024	**63.86**
Additions	26.13
Deletions	1.77
As at March 31, 2025	**88.22**

As at March 31, 2024 (₹ in Crore)

Particulars	As at March 31, 2024
As at April 1, 2023	**39.12**
Additions	34.49
Deletions	9.75
As at March 31, 2024	**63.86**

Intangible Assets under development ageing schedule for the year ended March 31, 2025

(₹ in Crore)

Particulars	Amount in Intangible under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	26.14	32.77	29.31	-	88.22

Intangible Assets under development completion schedule for the year ended March 31, 2025

(₹ in Crore)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Midmarket Platform	80.60	-	-	-	80.60
Others	7.62	-	-	-	7.62
Total	**88.22**	**-**	**-**	**-**	**88.22**

Intangible Assets under development whose completion is overdue as compared to its original plan as on March 31, 2025

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Midmarket Platform	80.60	-	-	-	80.60

There were no intangible assets under development whose completion was overdue as on March 31, 2024.

Intangible Assets under development ageing schedule for the year ended March 31, 2024

(₹ in Crore)

Particulars	Amount in Intangible under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	34.55	29.31	-	-	63.86

Intangible Assets under development completion schedule for the year ended March 31, 2024

(₹ in Crore)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Midmarket Platform	59.10	-	-	-	59.10
Others	4.76	-	-	-	4.76
Total	**63.86**	**-**	**-**	**-**	**63.86**

NOTE 15. GOODWILL ON ACQUISTION

Summary of changes in the carrying amount of goodwill is as follows:

(₹ in Crore)

Particulars	As at March 31, 2025
Carrying value at the beginning of the year	417.55
Goodwill on business acquisition *	250.38
Carrying value at the end of the year	**667.93**

* Refer Note 49

(₹ in Crore)

Particulars	As at March 31, 2024
Carrying value at the beginning of the year	**417.55**
Goodwill on business acquisition	-
Carrying value at the end of the year	**417.55**

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

NOTE 16. OTHER INTANGIBLE ASSETS

(₹ in Crore)

Particulars	Software	Customer Relations	Asset Management Rights	Non-Compete	Brand	Total
Gross Block as on April 1, 2024	**85.80**	**131.72**	**36.89**	**-**	**-**	**254.41**
Additions *	111.06	-	-	9.50	2.00	**122.56**
Deductions/ Adjustments during the year	-	-	-	-	-	**-**
Foreign Currency translation	-	-	0.94	-	-	**0.94**
As at March 31, 2025	**196.96**	**131.72**	**37.83**	**9.50**	**2.00**	**378.01**
Accumulated Amortisation						
Upto April 1, 2024	**46.41**	**31.13**	**11.31**	**-**	**-**	**88.85**
Amortisation for the year	14.07	6.59	4.08	0.47	0.09	**25.30**
Deductions/Adjustments during the year	-	-	-	-	-	**-**
Foreign Currency translation	-	(0.01)	0.34	-	-	**0.33**
Upto March 31, 2025	**60.60**	**37.71**	**15.73**	**0.47**	**0.09**	**114.60**
Net Block as at March 31, 2025	**136.36**	**94.01**	**22.10**	**9.03**	**1.91**	**263.41**

* Refer Note 49

Particulars	Software	Customer Relations	Asset Management Rights	Non-Compete	Brand	Total
Gross Block as on April 1, 2023	**44.28**	**131.72**	**36.87**	**-**	**-**	**212.87**
Additions	41.52	-	-	**-**	**-**	**41.52**
Foreign Currency translation	-	-	0.02	**-**	**-**	**0.02**
As at March 31, 2024	**85.80**	**131.72**	**36.89**	**-**	**-**	**254.41**
Accumulated Amortisation				**-**	**-**	
Upto April 1, 2023	**36.88**	**24.52**	**7.30**	**-**	**-**	**68.70**
Amortisation for the year	9.53	6.60	3.99	**-**	**-**	**20.12**
Deductions/Adjustments during the year	-	-	-	**-**	**-**	**-**
Foreign Currency translation	-	0.01	0.02	**-**	**-**	**0.03**
Upto March 31, 2024	**46.41**	**31.13**	**11.31**	**-**	**-**	**88.85**
Net Block as at March 31, 2024	**39.39**	**100.59**	**25.58**	**-**	**-**	**165.56**

NOTE 17. DISCLOSURE PURSUANT TO IND AS 116 "LEASES"

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2025

(₹ in Crore)

Particular	Premises	Vehicles	Total
Balance as at 1 April, 2024	42.87	13.60	56.47
Additions during the year	14.89	10.98	25.87
Depreciation charge for the year	(15.49)	(5.64)	(21.13)
Deletions during the year	(0.09)	(1.50)	(1.59)
Foreign Currency Translation Reserve	0.21	-	0.21
Balance as at March 31, 2025	**42.39**	**17.44**	**59.83**

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2024

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Balance as at 1 April, 2023	24.85	8.17	**33.02**
Additions during the year	31.02	11.79	42.81
Depreciation charge for the year	(12.50)	(4.25)	(16.75)
Deletions during the year	(0.66)	(2.11)	(2.77)
Foreign Currency Translation Reserve	0.16	-	0.16
Balance as at March 31, 2024	**42.87**	**13.60**	**56.47**

The following is the movement in lease liabilities during the year ended March 31, 2025

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Balance as at 1 April, 2024	46.79	14.08	60.87
Additions	14.89	10.97	25.86
Deletion	(0.11)	(1.61)	(1.72)
Finance cost accrued during the year	3.29	1.27	4.56
Payment of lease liabilities	(17.72)	(6.60)	(24.32)
Foreign Currency Translation Reserve	0.21	-	0.21
Balance as at March 31, 2025	**47.35**	**18.11**	**65.46**

The following is the movement in lease liabilities during the year ended March 31, 2024

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Balance as at 1 April, 2023	27.99	8.39	36.38
Additions	30.98	11.28	42.26
Deletion	(0.41)	(1.70)	(2.11)
Finance cost accrued during the year	2.36	1.05	3.41
Payment of lease liabilities	(14.10)	(4.94)	(19.04)
Foreign Currency Translation Reserve	(0.03)	-	(0.03)
Balance as at March 31, 2024	**46.79**	**14.08**	**60.87**

Following is the break up value of the Current and Non - Current Lease Liabilities for the year ended March 31, 2025

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Current lease liabilities	17.74	6.19	23.93
Non-current lease liabilities	29.61	11.92	41.53
Total	**47.35**	**18.11**	**65.46**

Following is the break up value of the Current and Non - Current Lease Liabilities for the year ended March 31, 2024

Particulars	Premises	Vehicles	Total
Current lease liabilities	13.25	4.80	18.05
Non-current lease liabilities	33.54	9.28	42.82
Total	**46.79**	**14.08**	**60.87**

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

Maturity analysis – contractual undiscounted cash flows

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Less than one year	20.67	7.53	28.20
One to five years	32.23	13.38	45.61
More than five years	0.22	-	0.22
Total undiscounted lease liabilities at 31 March 2025	**53.12**	**20.91**	**74.03**
Lease liabilities included in the statement of financial position at 31 March 2025	**47.35**	**18.11**	**65.46**

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Less than one year	16.00	5.77	21.77
One to five years	36.95	10.20	47.15
More than five years	0.24	-	0.24
Total undiscounted lease liabilities at 31 March 2024	**53.19**	**15.97**	**69.16**
Lease liabilities included in the statement of financial position at 31 March 2024	**46.79**	**14.08**	**60.87**

Amounts recognised in Statement of Profit and Loss

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Interest on lease liabilities	4.56	3.41
Expenses relating to short-term leases	2.20	2.79
Depreciation relating to leases	21.13	16.75
Total	**27.89**	**22.95**

Amount recognised for total cash outflow for leases

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Total cash outflow for leases	24.32	19.04

NOTE 18. OTHER NON FINANCIAL ASSETS

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Prepaid expenses	116.90	114.06
Advances recoverable in cash or in kind or for value to be received - Unsecured	2.25	1.19
Employee advance against expenses	0.07	0.12
Others (includes Balances with Government Authorities)	22.13	29.23
Total	**141.35**	**144.60**

NOTE 19. PAYABLES

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade payables		
-(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 19.1)	-	-
-(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises (Refer Note 19.2)	202.63	160.63
Total	**202.63**	**160.63**
Other payables		
-(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 19.1)	-	-
-(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	412.51	408.80
Total	**412.51**	**408.80**

19.1. Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2016 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED:

(₹ in Crore)

Particulars	2024 - 2025	2023 - 2024
(a) Principal amount remaining unpaid to any supplier at the year end	-	-
(b) Interest due thereon remaining unpaid to any supplier at the year end	-	-
(c) Amount of interest paid and payments made to the supplier beyond the appointed day during the year	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
(e) Amount of interest accrued and remaining unpaid at the year end	-	-
(f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Act	-	-

There are no amounts due to the suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006. This information takes into account only those suppliers who have responded to the enquiries made by the group for this purpose. This has been relied upon by the auditors. No interest is payable in respect of the same.

19.2. Trade payables ageing schedule for the year ended March 31, 2025

(₹ in Crore)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Provision and unbilled	
(i) MSME	-	-	-	-	-	**-**
(ii) Others	11.34	0.05	-	0.20	191.04	**202.63**
(iii) Disputed dues - MSME	-	-	-	-	-	**-**
(iv) Disputed dues - others	-	-	-	-	-	**-**
Total trade payables as at March 31, 2025	**11.34**	**0.05**	**-**	**0.20**	**191.04**	**202.63**

Trade payables ageing schedule for the year ended March 31, 2024

(₹ in Crore)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Provision and unbilled	
(i) MSME	-	-	-	-	-	-
(ii) Others	3.50	-	-	0.20	156.93	160.63
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
Total trade payables as at March 31, 2024	**3.50**	**-**	**-**	**0.20**	**156.93**	**160.63**

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

NOTE 20. DEBT SECURITIES

(₹ in Crore)

Particulars	As at March 31, 2025			As at March 31, 2024		
	At Amortised cost	At Fair value Through profit or loss	Total	At Amortised cost	At Fair value Through profit or loss	Total
	1	2	3=1+2	4	5	6=4+5
Bonds/ Debentures (Secured)	5,120.16	63.43	5,183.59	5,049.25	130.49	5,179.74
Commercial papers (Unsecured)	2,821.00	-	2,821.00	1,697.00	-	1,697.00
Less: Unamortised Discount	(94.81)	-	(94.81)	(42.79)	-	(42.79)
Total	**7,846.35**	**63.43**	**7,909.78**	**6,703.46**	**130.49**	**6,833.95**
Debt securities in India	7,846.35	63.43	7,909.78	6,703.46	130.49	6,833.95
Debt securities outside India	-	-	-	-	-	-
Total	**7,846.35**	**63.43**	**7,909.78**	**6,703.46**	**130.49**	**6,833.95**

(₹ in Crore)

Residual maturity		As at March 31, 2025	As at March 31, 2024
At Amortised cost	**Interest rate % (p.a)***	**Balance outstanding**	**Balance outstanding**
More than 5 years	Less than 8%	769.03	738.01
More than 5 years	Equal to or more than 8% and less than 10%	169.95	-
More than 1 year and less than 5 years	Less than 8%	81.39	1,070.38
More than 1 year and less than 5 years	Equal to or more than 8% and less than 10%	1,689.94	1,919.52
Upto 1 year	Less than 8%	760.61	537.33
Upto 1 year	Equal to or more than 8% and less than 10%	4,375.43	2,438.22
		7,846.35	**6,703.46**
At Fair value through profit and loss			
Above 5 years	Market linked	63.43	130.49
		63.43	**130.49**

* Indicates Effective Interest Rate

Notes:

a) The Secured Non-Convertible Debentures are secured by pari passu mortgage and charge over the Company's Identified Immovable Property, charge on present and future receivables to the extent equal to the principal and interest amount of the secured non-convertible debentures outstanding at any point of time and first exclusive charge by way of pledge on specific identified liquid or debt fund/ identified bonds/ perpetual bonds issued by bank/ marketable debt securities in accordance with the respective tranche private placement offer document/ information memorandum.

b) Secured Bonds/Debentures is secured to the extent of security cover as stipulated in the respective terms.

c) One of the subsidiaries has utilised the money raised by way of public offer of the non - convertible debentures (NCDs) amounting to ₹ 303.05 Crore during the year ended March 31, 2025 (₹ 1,000 Crore during the year ended March 31, 2024) for the purposes for which they were raised.

d) There have been no delay and default during the year ended March 31, 2025 and March 31, 2024 in repayment of Principal and Interest (except for technical delay in 1 instance during the previous year ended March 31, 2024 in one of the subsidiairies)

e) Commercial papers are unsecured short term papers issued at discount. The cost of outstanding commercial papers is 8.25% - 9.00% p.a. (P.Y. 8.00% - 9.25% p.a.)

f) There are no borrowings guaranteed by directors and others, except as stated elsewhere specifically, in current year and previous year as well.

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

Note 20. Debt Securities (continued)

Bonds/Debentures include :

(₹ in Crore)

Particulars	As at March 31, 2025 (Issue price)	As at March 31, 2024 (Issue price)
8.5% Non convertible debentures of Face value Rs. 100000 each Redeemable on 21-01-2025	-	51.64
8.5% Non convertible debentures of Face value Rs. 100000 each Redeemable on 11-04-2025	34.82	34.81
8.5% Non convertible debentures of Face value Rs. 100000 each Redeemable on 15-10-2025	50.14	-
8.8% Non convertible debentures of Face value Rs. 100000 each Redeemable on 10-05-2025	41.40	41.38
8.86% Non convertible debentures of Face value Rs. 1000 each Redeemable on 12-12-2025	3.05	-
8.91% Non convertible debentures of Face value Rs. 1000 each Redeemable on 18-07-2025	38.46	38.14
8.98% Non convertible debentures of Face value Rs. 1000 each Redeemable on 12-06-2026	5.60	-
9% Non convertible debentures of Face value Rs. 100000 each Redeemable on 18-04-2028	9.47	-
9.03% Non convertible debentures of Face value Rs. 1000 each Redeemable on 18-01-2026	7.37	0.88
9.03% Non convertible debentures of Face value Rs. 100000 each Redeemable on 28-01-2026	202.60	150.13
9.11% Non convertible debentures of Face value Rs. 100000 each Redeemable on 17-12-2027	15.06	-
9.16% Non convertible debentures of Face value Rs. 1000 each Redeemable on 12-12-2025	74.45	-
9.16% Non convertible debentures of Face value Rs. 1000 each Redeemable on 12-06-2027	35.62	-
9.2% Non convertible debentures of Face value Rs. 100000 each Redeemable on 05-09-2025	100.55	100.63
9.21% Non convertible debentures of Face value Rs. 1000 each Redeemable on 18-01-2027	7.04	6.95
9.21% Non convertible debentures of Face value Rs. 1000 each Redeemable on 12-06-2029	13.20	-
9.22% Non convertible debentures of Face value Rs. 1000 each Redeemable on 18-07-2025	97.85	96.78
9.26% Non convertible debentures of Face value Rs. 1000 each Redeemable on 18-01-2029	11.54	11.52
9.3% Non convertible debentures of Face value Rs. 100000 each Redeemable on 28-02-2026	503.30	502.22
9.35% Non convertible debentures of Face value Rs. 1000 each Redeemable on 12-06-2026	36.57	-
9.4% Non convertible debentures of Face value Rs. 100000 each Redeemable on 04-03-2027	500.28	-
9.41% Non convertible debentures of Face value Rs. 1000 each Redeemable on 18-01-2026	495.24	491.43
9.42% Non convertible debentures of Face value Rs. 100000 each Redeemable on 31-05-2027	51.69	-
9.44% Non convertible debentures of Face value Rs. 1000 each Redeemable on 12-06-2034	4.78	-
9.5% Non convertible debentures of Face value Rs. 100000 each Redeemable on 19-06-2026	214.19	-
9.5% Non convertible debentures of Face value Rs. 100000 each Redeemable on 16-01-2035	98.99	-
9.55% Non convertible debentures of Face value Rs. 1000 each Redeemable on 12-06-2027	108.77	-
9.6% Non convertible debentures of Face value Rs. 1000 each Redeemable on 12-06-2029	16.64	-
9.61% Non convertible debentures of Face value Rs. 1000 each Redeemable on 18-01-2027	273.75	262.43
9.61% Non convertible debentures of Face value Rs. 100000 each Redeemable on 14-02-2027	187.23	85.77
9.65% Non convertible debentures of Face value Rs. 100000 each Redeemable on 13-08-2027	81.53	-
9.66% Non convertible debentures of Face value Rs. 1000 each Redeemable on 18-01-2029	76.04	79.76
9.85% Non convertible debentures of Face value Rs. 1000 each Redeemable on 12-06-2034	19.37	-
Market Link debenture of Face value Rs. 100000 each Redeemable on 10-04-2024	-	53.65
Market Link debenture of Face value Rs. 100000 each Redeemable on 15-05-2024	-	78.65
Market Link debenture of Face value Rs. 1000000 each Redeemable on 31-07-2024	-	343.72
Market Link debenture of Face value Rs. 1000000 each Redeemable on 12-09-2024	-	153.63
Market Link debenture of Face value Rs. 1000000 each Redeemable on 23-09-2024	-	217.22
Market Link debenture of Face value Rs. 1000000 each Redeemable on 30-09-2024	-	33.70
Market Link debenture of Face value Rs. 1000000 each Redeemable on 01-01-2025	-	22.40
Market Link debenture of Face value Rs. 100000 each Redeemable on 28-02-2025	-	17.30
Market Link debenture of Face value Rs. 100000 each Redeemable on 12-03-2025	-	100.43
Market Link debenture of Face value Rs. 1000000 each Redeemable on 17-03-2025	-	237.45
Market Link debenture of Face value Rs. 100000 each Redeemable on 11-04-2025	-	-
Market Link debenture of Face value Rs. 100000 each Redeemable on 21-03-2025	-	11.54
Market Link debenture of Face value Rs. 100000 each Redeemable on 10-05-2025	-	-
Market Link debenture of Face value Rs. 1000000 each Redeemable on 15-05-2025	241.53	278.95
Market Link debenture of Face value Rs. 1000000 each Redeemable on 15-05-2025	-	-
Market Link debenture of Face value Rs. 100000 each Redeemable on 11-02-2027	13.80	12.75
Market Link debenture of Face value Rs. 100000 each Redeemable on 12-02-2027	4.31	3.98
Market Link debenture of Face value Rs. 100000 each Redeemable on 02-02-2028	27.60	-
Market Link debenture of Face value Rs. 1000000 each Redeemable on 26-11-2031	63.43	130.48

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

Note 20. Debt Securities (continued)

(₹ in Crore)

Particulars	As at March 31, 2025 (Issue price)	As at March 31, 2024 (Issue price)
Market Link debenture of Face value Rs. 100000 each Redeemable on 18-02-2033	30.34	28.17
Market Link debenture of Face value Rs. 100000 each Redeemable on 23-02-2033	5.99	15.61
Market Link debenture of Face value Rs. 100000 each Redeemable on 25-02-2033	55.59	51.58
Market Link debenture of Face value Rs. 100000 each Redeemable on 04-03-2033	12.39	13.20
Market Link debenture of Face value Rs. 100000 each Redeemable on 11-03-2033	43.35	40.19
Market Link debenture of Face value Rs. 100000 each Redeemable on 18-03-2033	67.49	63.68
Market Link debenture of Face value Rs. 100000 each Redeemable on 01-04-2033	12.22	11.47
Market Link debenture of Face value Rs. 100000 each Redeemable on 13-04-2033	26.52	26.02
Market Link debenture of Face value Rs. 100000 each Redeemable on 21-04-2033	55.79	52.13
Market Link debenture of Face value Rs. 100000 each Redeemable on 22-04-2033	6.09	5.71
Market Link debenture of Face value Rs. 100000 each Redeemable on 17-05-2033	11.10	17.09
Market Link debenture of Face value Rs. 100000 each Redeemable on 21-05-2033	19.69	20.67
Market Link debenture of Face value Rs. 100000 each Redeemable on 30-05-2033	4.41	4.13
Market Link debenture of Face value Rs. 100000 each Redeemable on 01-07-2033	13.16	12.29
Market Link debenture of Face value Rs. 100000 each Redeemable on 08-07-2033	2.19	2.05
Market Link debenture of Face value Rs. 100000 each Redeemable on 20-07-2033	29.52	27.56
Market Link debenture of Face value Rs. 100000 each Redeemable on 22-07-2033	2.81	2.62
Market Link debenture of Face value Rs. 100000 each Redeemable on 29-07-2033	14.60	13.59
Market Link debenture of Face value Rs. 100000 each Redeemable on 12-08-2033	7.28	6.77
Market Link debenture of Face value Rs. 100000 each Redeemable on 19-08-2033	8.95	8.33
Market Link debenture of Face value Rs. 100000 each Redeemable on 29-08-2033	4.46	4.15
Market Link debenture of Face value Rs. 100000 each Redeemable on 09-09-2033	2.23	2.07
Market Link debenture of Face value Rs. 100000 each Redeemable on 21-09-2033	10.00	9.31
Market Link debenture of Face value Rs. 100000 each Redeemable on 30-09-2033	12.76	11.84
Market Link debenture of Face value Rs. 100000 each Redeemable on 11-10-2033	5.53	5.14
Market Link debenture of Face value Rs. 100000 each Redeemable on 27-10-2033	13.24	12.29
Market Link debenture of Face value Rs. 100000 each Redeemable on 17-11-2033	15.38	14.27
Market Link debenture of Face value Rs. 100000 each Redeemable on 30-11-2033	27.40	25.43
Market Link debenture of Face value Rs. 100000 each Redeemable on 01-12-2033	14.24	13.22
Market Link debenture of Face value Rs. 100000 each Redeemable on 02-12-2033	27.38	25.41
Market Link debenture of Face value Rs. 100000 each Redeemable on 13-12-2033	59.13	54.86
Market Link debenture of Face value Rs. 100000 each Redeemable on 16-12-2033	120.50	111.84
Market Link debenture of Face value Rs. 100000 each Redeemable on 21-12-2033	27.27	25.31
Market Link Debenture of Face value Rs. 100000 each Redeemable on 20-09-2034	46.81	-
Zero Coupon non-convertible debenture of Face value Rs. 100000 each Redeemable on 07-05-2025	318.23	791.43
Zero Coupon non-convertible debenture of Face value Rs. 100000 each Redeemable on 13-03-2026	200.84	-
Zero Coupon non-convertible debenture of Face value Rs. 100000 each Redeemable on 17-05-2027	52.06	-
Zero Coupon non-convertible debenture of Face value Rs. 100000 each Redeemable on 26-02-2027	29.33	-
Total	**5,183.59**	**5,179.74**

Commercial Papers include

(₹ in Crore)

	As at March 31, 2025	As at March 31, 2024
8.25% Commercial paper of Face value Rs. 500000 each Redeemable on 21-04-2025	15.00	-
8.25% Commercial paper of Face value Rs. 500000 each Redeemable on 05-05-2025	5.00	-
8.3% Commercial paper of Face value Rs. 500000 each Redeemable on 07-04-2025	20.00	-
8.3% Commercial paper of Face value Rs. 500000 each Redeemable on 28-04-2025	10.00	-
8.4% Commercial paper of Face value Rs. 500000 each Redeemable on 04-06-2025	200.00	-
8.4% Commercial paper of Face value Rs. 500000 each Redeemable on 06-06-2025	175.00	-
8.4% Commercial paper of Face value Rs. 500000 each Redeemable on 10-06-2025	100.00	-
8.4% Commercial paper of Face value Rs. 500000 each Redeemable on 19-06-2025	125.00	-
8.45% Commercial paper of Face value Rs. 500000 each Redeemable on 28-05-2025	150.00	-

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

Note 20. Debt Securities (continued)

(₹ in Crore)

	As at March 31, 2025	As at March 31, 2024
8.48% Commercial paper of Face value Rs. 500000 each Redeemable on 26-06-2025	25.00	-
8.5% Commercial paper of Face value Rs. 500000 each Redeemable on 21-07-2025	5.00	-
8.5% Commercial paper of Face value Rs. 500000 each Redeemable on 25-08-2025	5.00	-
8.5% Commercial paper of Face value Rs. 500000 each Redeemable on 21-10-2025	10.00	-
8.55% Commercial paper of Face value Rs. 500000 each Redeemable on 17-04-2025	225.00	-
8.55% Commercial paper of Face value Rs. 500000 each Redeemable on 21-04-2025	150.00	-
8.55% Commercial paper of Face value Rs. 500000 each Redeemable on 25-04-2025	150.00	-
8.55% Commercial paper of Face value Rs. 500000 each Redeemable on 29-04-2025	100.00	-
8.55% Commercial paper of Face value Rs. 500000 each Redeemable on 08-05-2025	250.00	-
8.6% Commercial paper of Face value Rs. 500000 each Redeemable on 22-04-2025	28.00	-
8.6% Commercial paper of Face value Rs. 500000 each Redeemable on 21-10-2025	11.00	-
8.78% Commercial paper of Face value Rs. 500000 each Redeemable on 18-09-2025	50.00	-
8.8% Commercial paper of Face value Rs. 500000 each Redeemable on 26-12-2025	10.00	-
8.8% Commercial paper of Face value Rs. 500000 each Redeemable on 24-03-2026	11.00	-
8.9% Commercial paper of Face value Rs. 500000 each Redeemable on 16-03-2026	75.00	-
8.9% Commercial paper of Face value Rs. 500000 each Redeemable on 17-03-2026	100.00	-
8.92% Commercial paper of Face value Rs. 500000 each Redeemable on 03-03-2026	100.00	-
8.92% Commercial paper of Face value Rs. 500000 each Redeemable on 09-03-2026	200.00	-
8.92% Commercial paper of Face value Rs. 500000 each Redeemable on 26-02-2026	250.00	-
8.99% Commercial paper of Face value Rs. 500000 each Redeemable on 03-02-2026	100.00	-
8.99% Commercial paper of Face value Rs. 500000 each Redeemable on 04-02-2026	150.00	-
9% Commercial paper of Face value Rs. 500000 each Redeemable on 23-07-2025	16.00	-
8% Commercial paper of Face value Rs. 500000 each Redeemable on 05-04-2024	-	15.00
8.25% Commercial paper of Face value Rs. 500000 each Redeemable on 03-06-2024	-	25.00
8.25% Commercial paper of Face value Rs. 500000 each Redeemable on 11-06-2024	-	5.00
8.4% Commercial paper of Face value Rs. 500000 each Redeemable on 30-04-2024	-	6.00
8.5% Commercial paper of Face value Rs. 500000 each Redeemable on 22-07-2024	-	15.00
8.5% Commercial paper of Face value Rs. 500000 each Redeemable on 18-10-2024	-	11.00
8.5% Commercial paper of Face value Rs. 500000 each Redeemable on 21-10-2024	-	28.00
8.6% Commercial paper of Face value Rs. 500000 each Redeemable on 22-04-2024	-	27.00
8.6% Commercial paper of Face value Rs. 500000 each Redeemable on 02-05-2024	-	11.00
8.7% Commercial paper of Face value Rs. 500000 each Redeemable on 22-04-2024	-	5.00
8.7% Commercial paper of Face value Rs. 500000 each Redeemable on 03-05-2024	-	5.00
8.7% Commercial paper of Face value Rs. 500000 each Redeemable on 14-02-2025	-	12.00
8.75% Commercial paper of Face value Rs. 500000 each Redeemable on 18-06-2024	-	45.00
8.85% Commercial paper of Face value Rs. 500000 each Redeemable on 17-09-2024	-	35.00
8.85% Commercial paper of Face value Rs. 500000 each Redeemable on 27-02-2025	-	16.00
8.9% Commercial paper of Face value Rs. 500000 each Redeemable on 13-06-2024	-	10.00
9% Commercial paper of Face value Rs. 500000 each Redeemable on 04-06-2024	-	100.00
9% Commercial paper of Face value Rs. 500000 each Redeemable on 19-06-2024	-	100.00
9% Commercial paper of Face value Rs. 500000 each Redeemable on 17-03-2025	-	16.00
9.08% Commercial paper of Face value Rs. 500000 each Redeemable on 03-03-2025	-	150.00
9.15% Commercial paper of Face value Rs. 500000 each Redeemable on 03-05-2024	-	50.00
9.15% Commercial paper of Face value Rs. 500000 each Redeemable on 06-05-2024	-	200.00
9.15% Commercial paper of Face value Rs. 500000 each Redeemable on 07-05-2024	-	10.00
9.15% Commercial paper of Face value Rs. 500000 each Redeemable on 08-05-2024	-	250.00
9.15% Commercial paper of Face value Rs. 500000 each Redeemable on 09-05-2024	-	200.00
9.15% Commercial paper of Face value Rs. 500000 each Redeemable on 17-05-2024	-	100.00
9.15% Commercial paper of Face value Rs. 500000 each Redeemable on 27-05-2024	-	100.00
9.25% Commercial paper of Face value Rs. 500000 each Redeemable on 30-01-2025	-	150.00
Total	**2,821.00**	**1,697.00**

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

NOTE 21. BORROWINGS (OTHER THAN DEBT SECURITIES)

(₹ in Crore)

Particulars	As at March 31, 2025			As at March 31, 2024		
	At Amortised Cost	At Fair Value Through profit or loss	Total	At Amortised Cost	At Fair Value Through profit or loss	Total
	1	2	3=1+2	4	5	6=4+5
(a) Term loans	-	-	-	-	-	-
-(i) from banks	502.66	-	502.66	274.03	-	274.03
(b) Loans repayable on demand						
-(i) from banks	352.64	-	352.64	452.65	-	452.65
-(ii) from other parties	75.38	-	75.38	-	-	-
(c) Collateralized Borrowing and Lending Obligation (CBLO)	2,120.00	-	2,120.00	1,730.00	-	1,730.00
Less: Prepaid Discount	(0.39)	-	(0.39)	(0.34)	-	(0.34)
Total	**3,050.29**	**-**	**3,050.29**	**2,456.34**	**-**	**2,456.34**

Notes:

1 Borrowings from CBLO are secured against Investments in Government Securities.

2 There have been no default and delay during the year ended March 31, 2025 and March 31, 2024 in repayment of Principal and interest.

3 There are no borrowings guaranteed by directors and others in current year and previous year as well.

NOTE 21 (a) TERM LOAN FROM BANK : SECURED

(₹ in Crore)

Repayment Term	Tenure	Interest Range	As at March 31, 2025	As at March 31, 2024
Quarterly	above 5 years	More than 8% and less than 10%	-	-
	more than 1 year but less than 5 years	More than 8% and less than 10%	175.70	164.50
	upto 1 year	More than 8% and less than 10%	127.15	109.53
a. sub total			**302.85**	**274.03**

Repayment Term	Tenure	Interest Range	As at March 31, 2025	As at March 31, 2024
Bullet	above 5 years	More than 8% and less than 10%	-	-
	more than 1 year but less than 5 years	More than 8% and less than 10%	-	-
	upto 1 year	More than 8% and less than 10%	199.81	-
b. sub total			**199.81**	**-**
Total (a+b)			**502.66**	**274.03**

Note:

1. Term loans from banks- As at March 31, 2025 are secured by way of pari passu charge on specific receivables. Further, one of the subsidiaries has filed statement of assets cover with banks, which are reconciling with the books of accounts. Further, the above term loan is also backed by Corporate Guarantee given by the Company.

2. **The interest rates on these loans are linked:**

Interest rate basis	Tenure	Repayment Term	As at March 31, 2025	As at March 31, 2024
6 Months T Bill + spread	more than 1 year but less than 5 years	Quarterly	7.16	24.50
6 Months T Bill + spread	upto 1 year	Quarterly	17.15	17.00
6 Months MCLR + spread	more than 1 year but less than 5 years	Quarterly	168.54	140.00
6 Months MCLR + spread	upto 1 year	Quarterly	110.00	92.53
1 Year MCLR + spread	upto 1 year	Bullet	199.81	-
			502.66	**274.03**

Note 21 (b) Loan repayable on demand from bank : Secured

(₹ in Crore)

Repayment Term	Tenure	Interest Range	As at March 31, 2025	As at March 31, 2024
Bullet	above 5 years	More than 8% and less than 10%	-	-
	more than 1 year but less than 5 years	More than 8% and less than 10%	-	-
	upto 1 year	More than 8% and less than 10%	352.64	452.65
Total			**352.64**	**452.65**

Note:

1. Loans repayable on demand from banks - As at March 31, 2025 and as at March 31, 2024 are secured by way of pari passu charge on specific receivables. Further, one of the subsidiaries has filed statement of assets cover with banks, which are reconciling with the Books of Accounts. Further loan repayable on demand is also backed by Corporate Guarantee given by the Company.
2. **The interest rates on these loans are linked:**

Interest rate Linked	Tenure	Repayment Term	As at March 31, 2025	As at March 31, 2024
1 month T- Bill and Repo rate + spread	upto 1 year	Bullet	352.64	352.65
1 Year MCLR + spread	upto 1 year	Bullet	-	100.00
			352.64	**452.65**

Note 21 (c) Loan repayable on demand from other financial institution : Secured

(₹ in Crore)

Repayment Term	Tenure	Interest Range	As at March 31, 2025	As at March 31, 2024
Bullet	above 5 years	More than 8% and less than 10%	-	-
	more than 1 year but less than 5 years	More than 8% and less than 10%	-	-
	upto 1 year	More than 8% and less than 10%	75.38	-
Total			**75.38**	**-**

Note:

1. Loans repayable on demand from other financial institution- As at March 31, 2025 and as at March 31, 2024 are secured by way of pari passu charge on specific receivables. Further, the Company has filed statement of assets cover with a financial institution, which are reconciling with the Books of Accounts.
2. The interest rates on these loans are linked:

Interest rate Linked	Tenure	Repayment Term	As at March 31, 2025	As at March 31, 2024
Prime Lending Rate (PLR) + spread	upto 1 year	Bullet	75.38	-

Note 21 (d) Collateralized Borrowing and Lending Obligation (CBLO) : Secured

(₹ in Crore)

Repayment Term	Tenure	Interest Range	As at March 31, 2025	As at March 31, 2024
Bullet	above 5 years	Less than 8%	-	-
	more than 1 year but less than 5 years	Less than 8%	-	-
	upto 1 year	Less than 8%	2,119.61	1,729.66
Total			**2,119.61**	**1,729.66**

Note:

1. Borrowings from CBLO are secured against Investments in Government Securities.

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

NOTE 22. SUBORDINATED LIABILITIES:

(₹ in Crore)

Particulars	As at March 31, 2025				As at March 31, 2024			
	At Amortised cost	At Fair value through profit or loss	Designated at fair value through profit or loss	Total	At Amortised cost	At Fair value through profit or loss	Designated at fair value through profit or loss	Total
	1	2	3	4=1+2+3	5	6	7	8=5+6+7
(A)								
Perpetual Debt Instruments to the extent that do not qualify as equity	134.67	-	-	134.67	120.77	-	-	120.77
Total (A)	**134.67**	**-**	**-**	**134.67**	**120.77**	**-**	**-**	**120.77**
(B)								
Subordinated liabilities in India	134.67	-	-	134.67	120.77	-	-	120.77
Subordinated liabilities outside India	-	-	-	-	-	-	-	-
Total (B)	**134.67**	**-**	**-**	**134.67**	**120.77**	**-**	**-**	**120.77**

(₹ in Crore)

Residual maturity	As at March 31, 2025		As at March 31, 2024	
At Amortised cost	Balance outstanding	Interest rate range (p.a.)*	Balance outstanding	Interest rate range (p.a.)*
more than 1 year but less than 5 years	134.67	More than and equal to 10%	120.77	More than and equal to 10%
Total	**134.67**		**120.77**	

*Indicates Effective Interest Rate

Notes:

1. The above subordinated liabilities are fully paid up, unsecured, free of any restrictive clauses and are subordinate to the claims of the other creditors.
2. There have been no delay and default during the year ended March 31, 2025 and March 31, 2024 in repayment of Principal and interest.
3. There are no borrowings guaranteed by directors and others, except as stated elsewhere specifically, in current year and previous year as well.

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Perpetual Debt Instruments include	**Issue price**	**Issue price**
10.00% Subordinated Perpetual Debt of Face Value Rs. 500,000 Each Redeemable on 02/03/2027	47.47	34.52
10.00% Subordinated Perpetual Debt of Face Value Rs. 500,000 Each Redeemable on 22/02/2027	87.20	86.25
Total	**134.67**	**120.77**

NOTE 23. OTHER FINANCIAL LIABILITIES

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance from customers	520.40	1,271.87
Unpaid Dividend	1.63	1.47
Others	9.71	9.80
Total	**531.74**	**1,283.14**

NOTE 24. PROVISIONS

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
- Gratuity (Refer note 35.1)	26.70	16.53
- Compensated absences	0.87	0.73
Total	**27.57**	**17.26**

NOTE 25. OTHER NON FINANCIAL LIABILITIES

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Revenue received in advance	8.81	2.33
Statutory remittances	56.39	60.21
Others	0.02	-
Total	**65.22**	**62.54**

NOTE 26. SHARE CAPITAL

(a) The authorised, issued, subscribed and fully paid up share capital comprises of equity shares as follows:

(₹ in Crore)

Authorised :	As at March 31, 2025	As at March 31, 2024
500,000,000 (PY - 500,000,000 Equity shares of ₹1/- each) Equity shares of ₹1/- each with voting rights	50.00	50.00
Issued, Subscribed and Paid Up: 393,073,939 (PY - 358,862,640 equity shares of ₹1/- each) Equity shares of ₹1/- each fully paidup with voting rights	39.31	35.89

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

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount (₹ in Crore)	No. of shares	Amount (₹ in Crore)
At the beginning of the year	**35,88,62,640**	**35.89**	**356,089,556**	**35.61**
Add : Issued during the year to Qualified Institutional Buyers *	22,211,253	2.22	-	-
Add: Issued during the year for employees pursuant to ESOP scheme	8,410,046	0.84	2,773,084	0.28
Add : Issued during the year pursuant to acquisition of subsidiaries (Refer Note 49)	3,590,000	0.36	-	-
Outstanding at the end of the year	**393,073,939**	**39.31**	**358,862,640**	**35.89**

* On October 29, 2024, the Company through Qualified Institutional Placement (QIP) allotted 22,211,253 equity shares to eligible Qualified Institutional Buyers (QIBs) at a price of ₹ 1,013/- per Equity Share (including a premium of ₹ 1,012/- per equity share) aggregating ₹ 2,250.00 Crores pursuant to the issue in accordance with provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Funds raised by way of QIP have been utilised for the purpose mentioned in the objects of the issue in the offer document.

(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 ₹1/- each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended March 31, 2025, an interim dividend of ₹ 6.0/- (P.Y. ₹ 16.5/-) has been paid and recognised as distribution to equity shareholders.

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

(d) Details of shareholders holding more than 5% shares:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% holding	No. of shares	% holding
BC Asia Investments X Limited	88,620,000	22.55%	88,620,000	24.69%
Smallcap World Fund, Inc	30,940,949	7.87%	28,699,584	8.00%
Nirmal Bhanwarlal Jain	16,415,424	4.18%	19,915,424	5.55%

(e) Shares reserved for issue under options

For details of shares reserved for issue under the employee stock option (ESOP) plan of the Company, please refer note. 41

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

f) Shareholding of promoters

Shares held by promoters at the end of the year

S. No	Promoter name	As at March 31, 2025		% Change during the year	As at March 31, 2024		% Change during the year
		No of Shares	% holding		No of Shares	% holding	
1	Nirmal Bhanwarlal Jain*	16,415,424	4.18%	-1.37%	19,915,424	5.55%	-1.45%
2	Yatin Shah	13,425,960	3.42%	-0.40%	13,725,960	3.82%	-0.03%
3	Kyra Family Private Trust (trustee being 360 ONE Investment Adviser and Trustee Services Ltd)	5,300,000	1.35%	-0.32%	6,000,000	1.67%	-0.02%
4	Kush Family Private Trust (trustee being 360 ONE Investment Adviser and Trustee Services Ltd)	5,300,000	1.35%	-0.32%	6,000,000	1.67%	-0.02%
5	Nirmal Madhu Family Private Trust (trustee being Mansukhlal Jain and Pritesh Ashwin Mehta)*	2,200,000	0.56%	-0.22%	2,814,284	0.78%	-0.24%
6	Madhu N Jain*	999,996	0.25%	-0.31%	1,999,996	0.56%	-0.98%
7	Venkataraman Rajamani*	1,896,816	0.48%	-0.05%	1,896,816	0.53%	-0.99%
8	Kalki Family Private Trust (trustee being Aditi Avinash Athavankar)*	4,642,856	1.18%	-0.25%	5,142,856	1.43%	-0.01%
9	Shilpa Bhagat	4,503,284	1.15%	-0.10%	4,503,284	1.25%	-0.01%
10	Karan Bhagat	96,716	0.02%	-0.15%	596,716	0.17%	0.00%
11	Aditi Athavankar*	114,284	0.03%	0.00%	114,284	0.03%	0.00%
12	Ami Yatin Shah	2,284	0.00%	0.00%	2,284	0.00%	0.00%
13	Ardent Impex Pvt Ltd*	902,856	0.23%	-0.03%	942,856	0.26%	-0.29%
14	Orpheus Trading Pvt Ltd*	3,882	0.00%	-0.02%	53,882	0.02%	-0.24%
	Total	**55,804,358**	**14.20%**		**63,708,642**	**17.75%**	

* The concerned members of Promoter and Promoter Group of the Company, vide their letter dated January 27, 2025, have requested for reclassification from promoter category to public category shareholder subject to necessary approvals / no objection. The Board of Directors of the Company at its meeting held on January 27, 2025, have analysed the said request and have recommended the same for approval by the shareholders of the Company. BSE Limited and National Stock Exchange of India Limited have, vide their letters dated March 28, 2025, granted their no objection for the aforesaid reclassification.

NOTE 27. OTHER EQUITY

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Securities premium	4,836.33	2,076.94
General reserve	19.88	19.88
Special reserve pursuant to section 45 IC of Reserve Bank of India Act, 1934	348.62	291.57
Capital reserve	11.10	11.10
Debenture Redemption Reserve	54.96	-
Impairment reserve as per Reserve Bank of India Act, 1934	4.45	4.05
ESOP Reserve	177.28	123.40
Retained earnings	1,535.64	851.80
Foreign exchange fluctuation reserve	37.54	35.10
Total	**7,025.81**	**3,413.84**

Securities Premium

Securities premium account includes the difference between face value of equity shares and consideration in respect of shares issued. The issue expenses of securities which qualify as equity instruments are written off against securities premium account. Further, fair value of exercised stock options are transferred from "ESOP Reserves" to securities premium account.

General Reserve

General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in General Reserve will not be reclassified subsequently to Statement of profit or loss.

Special Reserve pursuant to section 45 IC of Reserve Bank of India Act, 1934

Statutory reserve represents reserve fund created pursuant to Section 45-IC of the RBI Act, 1934 through transfer of specified percentage of net profit every year before any dividend is declared. The reserve fund can be utilised only for limited purposes as specified by RBI from time to time and every such utilisation shall be reported to the RBI within specified period of time from the date of such utilisation.

Capital Reserve

This reserve is created pursuant to the transfer of "Wealth Business Undertaking" and "Broking and Depository Participant Business Undertaking" in accordance with the composite scheme of arrangement amongst India Infoline Finance Limited ("IIFL Finance"), IIFL Holdings Limited ("IIFL Holdings"), India Infoline Media and Research Services Limited ("IIFL M&R"), IIFL Securities Limited ("IIFL Securities"), 360 ONE WAM Limited ("IIFL Wealth") and 360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited ("IIFL Distribution"), and their respective shareholders.

Debenture Redemption Reserve

The Group has created Debenture Redemption Reserve as per the provisions of the Companies Act 2013.

ESOP Reserve

It relates to share options granted to the employees by the Company under its employee stock option plan. It will be transferred to Share Capital and Securities Premium (if any) on exercise of options by the employees.

Retained Earnings

The balance in Retained Earnings primarily represents surplus after payment of dividend and transfer to reserves.

Foreign exchange fluctuation reserve

This represents the balance arising on translation of functional currency balances of offshore entities to the presentation currency.

NOTE 28. INTEREST INCOME

(₹ in Crore)

Particulars	2024 - 2025			2023 - 2024		
	On financial assets measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss	Total	On financial assets measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss	Total
Interest on loans	830.10	-	830.10	578.25	-	578.25
Interest income from investments	-	229.70	229.70	-	180.62	180.62
Interest on deposits with banks	3.36	-	3.36	7.38	-	7.38
Other interest income	0.73	-	0.73	0.11	-	0.11
Total	**834.19**	**229.70**	**1,063.89**	**585.74**	**180.62**	**766.36**

NOTE 29. DIVIDEND & DISTRIBUTION INCOME ON INVESTMENTS

(₹ in Crore)

Particulars	2024 - 2025	2023 - 2024
Dividend Income	0.11	1.27
TOTAL	**0.11**	**1.27**

NOTE 30. FEES AND COMMISSION INCOME

(₹ in Crore)

Particulars	2024 - 2025	2023 - 2024
Distribution and Commission	718.16	481.88
Investment & Fund Management fees	783.59	605.57
Advisory and Merchant Banking Fees	284.24	176.19
Trustee Fees	15.44	14.08
Business Support Fees	3.78	-
TOTAL	**1,805.21**	**1,277.72**

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

NOTE 31. NET GAIN/LOSS ON FAIR VALUE CHANGES

(₹ in Crore)

Particulars		2024 - 2025	2023 - 2024
Net gain/ (loss) on financial instruments at fair value through profit or loss			
(i)	On trading portfolio		
	- Investments	504.77	348.60
	- Derivatives	(68.50)	(20.21)
	- Borrowings	(10.39)	(17.43)
(ii)	On financial instruments designated at fair value through profit or loss	-	-
	Total net gain on fair value changes	**425.88**	**310.96**
	Fair value changes:		
	-Realised	290.22	305.70
	-Unrealised	135.66	5.26
	Total net gain on fair value changes	**425.88**	**310.96**

NOTE 32. OTHER INCOME

(₹ in Crore)

Particulars	2024 - 2025	2023 - 2024
Interest Income	32.99	18.85
Change in fair value of investments - realised	486.43	121.84
Change in fair value of investments - unrealised	(130.64)	269.25
Rent income	-	2.30
Dividend Income	-	4.51
Profit on cancellation of lease	0.12	0.09
Miscellaneous income	0.37	1.39
Profit on sale of Property, plant and equipment	0.03	0.04
Total	**389.30**	**418.27**

NOTE 33. FINANCE COST

(₹ in Crore)

Particulars	2024 - 2025			2023 - 2024		
	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost	Total	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost	Total
Interest on borrowings	-	216.48	216.48	-	149.70	149.70
Interest on debt securities	-	648.92	648.92	-	478.56	478.56
Interest on subordinated liabilities	-	13.08	13.08	-	6.12	6.12
Other finance Costs	-	8.54	8.54	-	9.11	9.11
Total	**-**	**887.02**	**887.02**	**-**	**643.49**	**643.49**

NOTE 34. IMPAIRMENT ON FINANCIAL INSTRUMENTS (Refer Note 40)

(₹ in Crore)

Particulars	2024 - 2025		2023 - 2024	
	On financial instruments measured at fair value through OCI	On financial instruments measured at amortised cost	On financial instruments measured at fair value through OCI	On financial instruments measured at amortised cost
On loans	-	7.92	-	3.38
On Trade Receivable *	-	3.12	-	(0.01)
Total	**-**	**11.04**	**-**	**3.37**

* includes write off of ₹ 0.48 crore

NOTE 35. EMPLOYEE BENEFITS EXPENSES

(₹ in Crore)

Particulars	2024 - 2025	2023 - 2024
Salaries and wages	746.50	604.45
Contribution to provident and other funds (Refer Note 35.2)	18.14	15.52
Share based payments to employees	101.69	49.89
Staff welfare expenses	14.11	12.66
Gratuity expense (Refer Note 35.1)	5.64	3.87
Leave encashment	(1.64)	0.30
Total	**884.44**	**686.69**

35.1. Gratuity Abridged Disclosure Statement as Per Indian Accounting Standard 19 (Ind AS 19) For the year ended March 31, 2025

(₹ in Crore)

Particulars	2024 - 2025	2023 - 2024
Type of benefit	Gratuity	Gratuity
Country	India /Dubai	India /Dubai
Reporting currency	INR	INR
Reporting standard	Indian Accounting Standard 19 (Ind AS 19)	Indian Accounting Standard 19 (Ind AS 19)
Funding status	Funded/Unfunded	Funded/Unfunded
Starting period	01-Apr-2024	01-Apr-2023
Date of reporting	31-Mar-2025	31-Mar-2024
	12 Months	12 Months
Assumptions		
Expected return on plan assets	6.65% / 6.73%	7.21%
Rate of discounting	6.65% / 6.82%	7.19% / 7.21%
Rate of salary increase	7.50%	7.50%
Rate of employee turnover	For service 4 years and below 15.00% p.a. For service 5 years and above 7.50% p.a.	For service 4 years and below 15.00% p.a. For service 5 years and above 7.50% p.a.
Mortality rate during employment	Indian Assured Lives Mortality 2012-14 (Ultimate)	Indian Assured Lives Mortality 2012-14 (Ultimate)

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

Table showing change in the present value of projected benefit obligation

	As at March 31, 2025	As at March 31, 2024
Present value of benefit obligation at the beginning of the period	31.69	25.82
Interest cost	2.30	1.88
Current service cost	4.43	3.17
Past service cost	-	-
Liability transferred in/ acquisitions	4.53	1.26
(Liability transferred out/ divestments)	(0.65)	(1.26)
(Benefit paid directly by the employer)	(2.60)	(0.64)
(Benefit paid from the fund)	(4.97)	(1.73)
The effect of changes in foreign exchange rates	-	-
Actuarial (gains)/losses on obligations - due to change in demographic assumptions	(0.43)	-
Actuarial (gains)/losses on obligations - due to change in financial assumptions	1.37	0.61
Actuarial (gains)/losses on obligations - due to experience	1.80	2.58
Present value of benefit obligation at the end of the period	**37.47**	**31.69**

Table showing change in the fair value of plan assets

	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets at the beginning of the period	15.17	16.00
Interest income	1.09	1.18
Contributions by the employer	-	-
(benefit paid from the fund)	(4.98)	(1.72)
Return on plan assets, excluding interest income	(0.51)	(0.29)
Fair value of plan assets at the end of the period	**10.77**	**15.17**

Amount recognised in the balance sheet

	As at March 31, 2025	As at March 31, 2024
(Present value of benefit obligation at the end of the period)	(37.47)	(31.69)
Fair value of plan assets at the end of the period	10.77	15.17
Funded status (surplus/ (deficit))	(26.70)	(16.53)
Net (liability)/asset recognised in the balance sheet	**(26.70)**	**(16.53)**

Net interest cost for current period

	2024 - 2025	2023 - 2024
Interest cost	2.30	1.88
(Interest income)	(1.09)	(1.18)
Net interest cost for current period	**1.21**	**0.70**

Expenses recognised in the statement of profit or loss for current period

(₹ in Crore)

	2024 - 2025	2023 - 2024
Current service cost	4.43	3.17
Net interest cost	1.21	0.70
Expenses recognised	5.64	3.87

Expenses recognised in the other comprehensive income (OCI) for current period

	2024 - 2025	2023 - 2024
Actuarial (gains)/losses on obligation for the period	2.74	3.19
Return on plan assets, excluding interest income	0.51	0.29
Net (income)/expense for the period recognised in OCI	3.25	3.48

Balance sheet reconciliation

	As at March 31, 2025	As at March 31, 2024
Opening net liability	16.53	9.82
Expenses recognised in statement of profit or loss	5.64	3.87
Expenses recognised in OCI	3.25	3.48
Net liability/(asset) transfer in	4.53	1.26
Net (liability)/asset transfer out	(0.65)	(1.26)
(Benefit paid directly by the employer)	(2.60)	(0.64)
(Employer's contribution)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Net liability/(asset) recognised in the balance sheet	**26.70**	**16.53**

Category of assets

	As at March 31, 2025	As at March 31, 2024
Insurance fund	10.77	15.17
Total	**10.77**	**15.17**

Maturity analysis of the benefit payments

	As at March 31, 2025	As at March 31, 2024
1st following year	4.44	2.86
2nd following year	2.82	2.75
3rd following year	2.88	2.75
4th following year	3.22	2.69
5th following year	3.07	2.91
Sum of years 6 to 10	15.21	13.50
Sum of years 11 and above	35.38	30.87

Sensitivity analysis	As at March 31, 2025	As at March 31, 2024
PBO on current assumptions	36.95	31.18
Delta effect of +1% change in rate of discounting	(2.50)	(2.07)
Delta effect of -1% change in rate of discounting	2.82	2.34
Delta effect of +1% change in rate of salary increase	1.58	1.23
Delta effect of -1% change in rate of salary increase	(1.54)	(1.23)
Delta effect of +1% change in rate of employee turnover	0.29	0.39
Delta effect of -1% change in rate of employee turnover	(0.33)	(0.44)

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

35.2 Defined Contribution Plans

The Group has recognised the following amounts as an expense and included in the Employee Benefits Expenses.

(₹ in Crore)

Particulars	2024 - 2025	2023 - 2024
Contribution to provident and other funds	18.14	15.52
Total	**18.14**	**15.52**

NOTE 36. OTHER EXPENSES

(₹ in Crore)

Particulars	2024 - 2025	2023 - 2024
Operations and fund management expenses	13.90	18.05
Rent and energy cost	8.21	7.36
Insurance	1.64	1.76
Repairs & maintenance	2.76	1.90
Marketing, advertisement and business promotion expenses	60.36	44.64
Travelling & conveyance	38.63	27.40
Legal & professional fees	62.68	69.46
Communication	5.15	4.13
Software charges / Technology cost	59.45	46.71
Office & other expenses	30.62	18.55
Directors' fees and commission	4.17	3.13
Remuneration to Auditors :		
Audit fees	2.78	2.42
Certification expenses	0.24	0.29
Out Of pocket expenses	0.11	0.08
Corporate social responsibility expenses & donation (Refer Note 45) (includes donation CY : ₹ 0.43 Crore and PY: ₹0.41 Crore)	18.52	15.47
Environmental social governance expenses	0.21	0.13
Miscellaneous expenses	0.61	-
Total	**310.04**	**261.48**

NOTE 37. EXCEPTIONAL ITEM

The Company had entered into a settlement deed on July 30, 2024 to settle the Proceedings in respect of civil suit brought by Mr. Prashant Hasmukh Manek & Others in the High Court of England & Wales against 360 ONE WAM and some of its subsidiaries on payment of a Settlement sum of GBP 11.10 million. An amount of ₹117.10 Crore was charged in the books of the Company and accordingly, an amount of ₹87.63 crore has been disclosed as an exceptional item, net of applicable taxes, in the Statement of Consolidated Profit and Loss for the year ended March 31, 2025. The Company has received an order dated September 18, 2024 from the aforesaid High Court confirming the discharge of the Company, 360 ONE Asset Management (Mauritius) Limited and 360 ONE Capital Pte. Ltd. and conclusion of the Suit.

NOTE 38. INCOME TAXES

Disclosure pursuant to Ind AS 12 "Income Taxes"

(a) Major components of tax expense/ (income)

(₹ in Crore)

Sr. No.	Particulars	2024 - 2025	2023 - 2024
	Consolidated statement of Profit and Loss:		
(a)	Profit and Loss section:		
	(i) Current Income tax :		
	Current income tax expense	311.98	170.24
	Tax expense in respect of earlier years	-	(12.32)
		311.98	**157.92**
	(ii) Deferred Tax:		
	Tax expense on origination and reversal of temporary differences	19.54	46.41
		19.54	**46.41**
	Income tax expense reported in the consolidated statement of profit or loss [(i)+(ii)]	331.52	204.33
(b)	Other Comprehensive Income (OCI) Section:		
	(i) Items not to be reclassified to profit or loss in subsequent periods:		
	(A) Current tax expense/(income):		
	On re-measurement of defined benefit plans	-	-
	(B) Deferred tax expense/(income):		
	On re-measurement of defined benefit plans	0.89	0.87
	Income tax expense reported in the other comprehensive income [(i)+(ii)]	0.89	0.87

(b) Reconciliation of Income tax expense and accounting profit multiplied by domestic tax rate applicable in India:

(₹ in Crore)

Sr. No.	Particulars	2024 - 2025	2023 - 2024
(a)	**Profit before tax**	**1,346.82**	**1,008.54**
(b)	Income tax expense at tax rates applicable to individual entities	400.01	384.94
(c)	(i) Tax on income subject to lower tax rate		
	(A) Gains on investments (including fair valuation)	(16.94)	(36.01)
(d)	(i) Tax exempt on Dividend income	(48.88)	(122.14)
	(ii) Tax on Income exempt from Tax		
	(A) Income from Investments (Including tax sufferred income on investment in AIF)	(8.11)	(11.66)
	(iii) Tax on expense not tax deductible		
	Expenses not allowable as tax deductible as per tax laws	4.88	3.95
	(iv) Tax expense in respect of earlier years	-	(12.32)
	(v) Effect due to change in Income tax rate on carried forward capital losses	5.86	-
	(vi) Tax effect on various other items	(5.30)	(2.43)
	Total effect of tax adjustments [(c) to (d)]	**(68.49)**	**(180.61)**
(e)	Tax expense recognised during the year	**331.52**	**204.33**

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

NOTE 39. EARNINGS PER SHARE

Basic and diluted earnings per share ["EPS"] computed in accordance with Ind AS 33 'Earnings per share".

Particulars		2024 - 2025	2023 - 2024
BASIC - After Exceptional Item			
Profit after tax as per consolidated statement of profit and loss before other comprehensive income	A	1,015.30	804.21
Weighted average number of shares subscribed	B	37,40,33,088	35,76,68,671
Face value of equity shares (in ₹) fully paid		1.00	1.00
Basic EPS (₹)	A/B	27.14	22.48
BASIC - Before Exceptional Item			
Profit after tax as per consolidated statement of profit and loss before other comprehensive income	A	1,102.93	804.21
Weighted average number of shares subscribed	B	37,40,33,088	35,76,68,671
Face value of equity shares (in ₹) fully paid		1.00	1.00
Basic EPS (₹)	A/B	29.49	22.48
DILUTED - After Exceptional Item			
Profit after tax as per consolidated statement of profit and loss before Other Comprehensive Income	C	1,015.30	804.21
Weighted average number of shares subscribed	D	37,40,33,088	35,76,68,671
Add: Potential equity shares on account of conversion of employee stock option	E	1,52,62,597	1,01,64,004
Weighted average number of shares outstanding	F=D+E	38,92,95,685	36,78,32,675
Diluted EPS (₹)	C/F	26.08	21.86
DILUTED - Before Exceptional Item			
Profit after tax as per consolidated statement of profit and loss before Other Comprehensive Income	C	1,102.93	804.21
Weighted average number of shares subscribed	D	37,40,33,088	35,76,68,671
Add: Potential equity shares on account of conversion of employee stock option	E	1,52,62,597	1,01,64,004
Weighted average number of shares outstanding	F=D+E	38,92,95,685	36,78,32,675
Diluted EPS (₹)	C/F	28.33	21.86

NOTE 40. DISCLOSURE PURSUANT TO IND AS 107 "FINANCIAL INSTRUMENTS: DISCLOSURES"

Financial Risk Management

The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Group's principal financial liabilities comprise trade and other payables, derivative financial instruments, debt securities, borrowings and other financial liabilities. The Group's principal financial assets include trade and other receivables, cash and cash equivalents, loans, investments and other financial assets that derive directly from its operations and investment.

The Group is exposed to market risk, credit risk, liquidity risk etc. The Group's senior management oversees the management of these risks. The Group's senior management is overseen by the audit committee with respect to risks and facilitates appropriate financial risk governance framework for the Group. The Risk Committee has the overall responsibility for the development of the risk strategy and implementing principles, frameworks, policies and limits. The Risk Committee is responsible for managing risk decisions and monitoring risk levels and reports to the Supervisory Board. Financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Company's Treasury is responsible for managing its assets and liabilities and the overall financial structure.The Board of Directors reviews and agrees policies for managing key risks, which are summarised below.

40A.1. Credit Risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. Credit risk assessement on various components is described below:

1) Lending operations – Loans

The Lending Operations of the Group have a well-defined framework within which credit risk is assumed, managed and monitored. Credit risk management function closely oversees management and control of credit risks and associated operational risks. The credit proposals are evaluated having regard to specified prudent exposure limits and approved by the appropriate authority, approved by the Board of Directors (the Board) of the entity engaged in lending business . The risk management policies including exposure limits are defined and reviewed along with the Board.

The Group sanctions and monitors the loan based on underlying security offered by borrower. The Group has not implemented the system for credit grading of borrowers since most of its lendings are against liquid collaterals. In order to manage credit risk, Loan to Value (LTV) ratio is decided/re-adjusted at the time of sanction and on ongoing basis at the time of monitoring of loan.

The carrying amount of Loans arising from lending business which may be subject to credit risk are as per table below:

(₹ in Crore)

Loans to Customers	Apr 2024 - Mar 2025				
Particulars	Financial Assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Purchased or originated credit-impaired financial assets (POCI)	Total
Loans*	8,424.59	-	-	-	8,424.59
Total gross carrying amount	**8,424.59**	**-**	**-**	**-**	**8,424.59**
Loss allowance	(29.44)	-			(29.44)
Carrying amount	**8,395.15**	**-**	**-**	**-**	**8,395.15**

* Excluding Staff Loan and Loan provided under CBLO mechanism

(₹ in Crore)

	Apr 2023 - Mar 2024				
Particulars	**Financial assets where loss allowance measured at 12-month ECL**	**Financial assets for which credit risk has increased significantly and credit not impaired**	**Financial assets for which credit risk has increased significantly and credit impaired**	**Purchased or originated credit-impaired financial assets (POCI)**	**Total**
Loans*	6,388.22	-	-	-	6,388.22
Total gross carrying amount	**6,388.22**	**-**	**-**	**-**	**6,388.22**
Loss allowance	(21.52)	-			(21.52)
Carrying amount	**6,366.70**	**-**	**-**	**-**	**6,366.70**

* Excluding Staff Loan and Loan provided under CBLO mechanism

Reconciliation of Expected Credit Loss/ Impairment Loss allowance with regards to lending operations for F.Y 2024 - 2025

(₹ in Crore)

Particulars	Financial Assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Purchased or originated credit-impaired financial assets (POCI)	Total
Loss allowance as at April 01, 2024	21.52	-	-	-	**21.52**
Provision on loans originated during the year	15.45	-	-	-	**15.45**
Net change in provision on continuing loans	1.65	-	-	-	**1.65**
Provision on loans derecognised during the year	(9.18)	-			**(9.18)**
Loss allowance as at March 31, 2025	**29.44**	-	-	-	**29.44**

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

Reconciliation of Expected Credit Loss/ Impairment Loss allowance with regards to lending operations for F.Y 2023 - 2024

(₹ in Crore)

Particulars	Financial assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Purchased or originated credit-impaired financial assets (POCI)	Total
Loss allowance as at April 01, 2023	18.14	-	-	-	**18.14**
Provision on loans originated during the year	9.59	-	-	-	**9.59**
Net change in provision on continuing loans	1.21	-	-	-	**1.21**
Provision on loans derecognised during the year	(7.42)	-	-	-	**(7.42)**
Loss allowance as at March 31, 2024	**21.52**	**-**	**-**	**-**	**21.52**

In addition to loans from lending business, the Group has staff loans on which the Group has not made any provision for ECL on these loans as credit risk is considered insignificant.

For financial assets, such as a loan to a customer, when the terms and conditions have been renegotiated to the extent that the modification does not result in cash flows that are substantially different (thereby not resulting into derecognition), the modification gain /loss based on discounted cash flows on it is as below

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Value of modified assets at the time of modification	-	-
Value of modified assets outstanding at end of year	-	-
Modification gain/ loss- Considered as ECL Provision	-	-

Credit concentration and gradation

The Group provides loans mainly to Ultra High Net Worth Individuals (UHNIs) against securities/collaterals in form of financial instruments (Loans against Securities - LAS). The Group does not have a significant concentration with regard to single/group borrower and industry.

The Group sanctions and monitors these loans based on underlying securities. In order to manage credit risk Loan to Value (representing value of securities/collateral against the loans outstanding) is decided/re-adjusted at the time of sanction and on ongoing basis as a part of monitoring of loans.

2) Trade receivables, Other receivables and Other Financial Assets

The Group's trade receivables primarily include receivables from mutual funds, alternative Investment funds, trustee fees, business support fees, customers under Portfolio Management scheme, broking operations, advisory and merchant banking/syndication services arrangements. The Group has made lifetime expected credit loss provision based on provision matrix which takes into account historical experience in collection and credit losses.

Movement in the Expected Credit Loss/ Impairment Loss allowance with regards to trade receivables is as follows :

(₹ in Crore)

Particulars	2024 - 2025	2023 - 2024
Balance at the beginning of the year	1.52	1.53
Movement in expected credit loss allowances on trade receivable	2.64	(0.01)
Balance at the end of the year	**4.16**	**1.52**

3) Others

In addition to the above, balances and deposits with banks, investments in bonds, debt securities and in units of funds, derivative financial instruments and other financial assets also have exposure to credit risk.

Credit risk on balances and deposits with banks is limited as these balances are generally held with banks with high credit ratings and/ or with capital adequacy ratio above the prescribed regulatory limits.

The credit risk in respect of Derivative Financial instruments and investments in bonds, debt securities and in units of funds classified as Fair Value through Profit or Loss is priced in the fair value of the respective instruments. Considering the above, the credit risk on such instruments is considered to be insignificant.

Credit Risk on Other Receivables and Other Financial assets is considered very low as the counterparty is mainly stock exchanges.

40B. Liquidity Risk

Liquidity risk refers to the risk that the Group may not be able to meet its short-term financial obligations. The Group manages liquidity risk by maintaining sufficient cash and marketable securities and by having access to funding through an adequate amount of credit lines. Further, The Group has well defined Asset Liability Management (ALM) Framework with an appropriate organisational structure to regularly monitor and manage maturity profiles of financial assets and financial liabilities including debt financing plans, cash and cash equivalent instruments to ensure liquidity. The Group seeks to maintain flexibility in funding mix by way of sourcing the funds through money markets, debt markets and banks to meet its business and liquidity requirements.

The following table shows the maturity profile of Financial liabilities:

(₹ in Crore)

Financial liabilities	As at March 31, 2025					
	Total	Less than 1 month	1 months to 6 months	6 months to 1 year	Between 1 to 5 years	5 years and above
Derivative financial instruments	148.13	-	-	0.63	14.23	133.27
Trade Payables	202.63	14.01	188.62	-	-	-
Other Payables	412.51	4.78	407.73	-	-	-
Debt Securities	7,909.78	729.56	1,927.50	2,478.98	1,771.32	1,002.42
Borrowings (Other than Debt Securities)	3,050.29	2,119.60	641.49	113.50	175.70	-
Subordinated Liabilities	134.67	-	-	-	134.67	-
Other financial liabilities	531.74	7.40	519.56	4.75	-	0.03
Total	**12,389.75**	**2,875.35**	**3,684.90**	**2,597.86**	**2,095.92**	**1,135.72**

For Lease Liabilities maturity refer note 17

(₹ in Crore)

Financial liabilities	As at March 31, 2024					
	Total	Less than 1 months	1 months to 6 months	6 months to 1 year	Between 1 to 5 years	5 years and above
Derivative financial instruments	185.26	-	109.85	-	6.40	69.01
Trade Payables	160.63	62.48	98.15	-	-	-
Other Payables	408.80	-	408.80	-	-	-
Debt Securities	6,833.95	106.46	2,072.38	796.72	2,989.90	868.49
Borrowings (Other than Debt Securities)	2,456.34	1,729.66	448.31	113.87	164.50	-
Subordinated Liabilities	120.77	-	-	-	120.77	-
Other financial liabilities	1,283.14	3.86	1,278.00	0.01	1.24	0.03
Total	**11,448.89**	**1,902.46**	**4,415.49**	**910.60**	**3,282.81**	**937.53**

For Lease Liabilities maturity refer note 17

40B.1 Financing arrangements

The Group has access to the following undrawn borrowing facilities at the end of the reporting period.

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Undrawn backup lines	150.00	340.00

40C. Market Risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in futures cash flows that may result from a change in the price of a financial instrument.

40C.1 Currency Risk

The Group (including its foreign subsidiaries) does not run a proprietary trading position in foreign currencies and foreign currency denominated instruments.However the Group has exposure to foreign currencies on account of business operations or by maintaining cash and cash equivalents and balances with banks in currencies other than reporting/functional currencies.

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The carrying amount of Financial assets and liabilities subject to foreign exchange risk for FY 2024 - 2025 are as below

(₹ in Crore)

Particulars	USD	MUR	INR	Euro	HKD	GBP	SGD
Cash and Cash Equivalents	2.66	#0.00	-	#0.00	0.01	#0.00	0.01
Trade Receivables	95.83	-	-	-	-	-	-
Trade Payables	1.71	-	-	-	-	0.01	-
Investments	18.09	-	-	-	-	-	-

(₹ in Crore)

Particulars	AED	CAD	BHD	KRW
Cash and Cash Equivalents	#0.00	-	#0.00	#0.00

The carrying amount of Financial assets and liabilities subject to foreign exchange risk for FY 2023 - 2024 are as below

(₹ in Crore)

Particulars	USD	MUR	INR	Euro	HKD	GBP	SGD
Cash and Cash Equivalents	7.28	0.01	-	-	#0.00	#0.00	1.46
Trade Receivables	19.26	-	-	-	-	-	-
Other Financial Assets	0.01	-	-	-	-	-	-
Trade Payables	1.56	-	-	-	-	-	3.48
Investments	14.15	-	-	-	-	-	-

(₹ in Crore)

Particulars	AED	CAD
Cash and Cash Equivalents	1.81	1.02

Below is the sensitivity analysis for the year considering 1% appreciation/(depreciation):

(₹ in Crore)

	2024 - 2025	2023 - 2024
Increase		
Impact on Profit and Loss	1.15	0.40
Impact on Equity	1.15	0.40
Decrease		
Impact on Profit and Loss	(1.15)	(0.40)
Impact on Equity	(1.15)	(0.40)

40C.2 Interest rate risk

The Group has considered interest rate risk on financial assets and liabilities accounted for on amortised cost basis.

The Group's exposure to changes in interest rates relates primarily to the Company's outstanding floating rate debt included in borrowings/ debt securities.

The carrying amount of floating rate liabilities and related interest rate sensitivity is as below:

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Floating Rate Liabilities (Debt Securities and Borrowings)	929.38	726.50

A hypothetical 0.25% shift in underlying benchmark rates will have the below impact :

(₹ in Crore)

Impact on Profit and Loss after tax and equity	2024 - 2025	2023 - 2024
Increase of 0.25%	(1.74)	(1.36)
Decrease of 0.25%	1.74	1.36

The loans arising from lending operations generally provide for reset of the interest rates based on its Prime lending Rate (PLR). The Group aims to reset PLR on its loan book on the basis of, inter-alia, actualised /expected change in its overall borrowing costs. This enables the Group to mitigate interest risk on revision/ repricing of interest bearing liabilities. As such the Group does not carry any interest rate risk on account of the above. As required under applicable accounting standard, impact of hypothetical change in PLR on its loan books by 0.25% would be as follows:

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Loans	8,424.59	6,388.22

Impact on Profit and Loss after tax and equity	2024 - 2025	2023 - 2024
Increase of 0.25%	15.76	11.95
Decrease of 0.25%	(15.76)	(11.95)

40C3. Other Price Risk

Other price risk is related to the change in market reference price of the derivative financial instruments, investments and debt securities which are fair valued through Statement of Profit and Loss and exposes the Group to price risks.

The carrying amount of financial assets and liabilities subject to price risk is as below:

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Assets		
Derivative financial instruments	1.00	-
Investments	7,608.11	5,947.66
	7,609.11	**5,947.66**
Financial Liabilities		
Derivative financial instruments	148.13	185.26
Debt securities	63.43	130.49
	211.56	**315.75**

Sensitivity to change in prices of the above assets and liabilites are measured on the following parameters

Investments in AIFs / MFs /others	1% change in the NAV/price
Financial assets and liabilities including derivative assets and liabilities linked to equity index/ others	1% change in the underlying index or in value of the instruments as the case may be
Invesments in Debt securities and Government Securities, Debt Securities issued (Liabilities), and interest rate derivatives linked to underlying interest/price movements in the interest bearing securities	0.25% change in yield over duration of the instruments considering PV(0,1) as a measure of change in value

Below is the sensitivity analysis for the year :

(₹ in Crore)

	2024 - 2025	2023 - 2024
Increase		
Impact on Profit and Loss after tax	48.97	51.13
Impact on Equity	48.97	51.13
Decrease		
Impact on Profit and Loss after tax	(48.97)	(51.13)
Impact on Equity	(48.97)	(51.13)

40D.Capital Management

The Group’s capital management is intended to create value for shareholders. The assessment of Capital level and requirements are assessed having regard to long-and short term strategies of the Group and regulatory capital requirements of its businesses and constituent entities.

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40E. Category Wise Classification for applicable Financial Assets and Liabilities

(₹ in Crore)

Sr No.	Particulars	As at March 31, 2025			
		Measured at Amortised Cost	Measured At Fair Value through Profit or Loss (P/L)	Measured At Fair Value through Other Comprehensive Income (OCI)	Total
	Financial Assets				
(a)	Cash and cash equivalents	740.19	-	-	740.19
(b)	Bank balance other than (a) above	351.39	-	-	351.39
(c)	Derivative financial instruments	-	1.00	-	1.00
(d)	Receivables				
	(I) Trade receivables	443.06	-	-	443.06
	(II) Other receivables	112.80	-	-	112.80
(e)	Loans	8,397.37			8,397.37
(f)	Investments	-	7,608.11	-	7,608.11
(g)	Other financial assets	329.88	-	-	329.88
	Total	**10,374.69**	**7,609.11**	**-**	**17,983.80**
	Financial Liabilities				
(a)	Derivative financial instruments	-	148.13	-	148.13
(b)	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	202.63	-	-	202.63
	(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	412.51	-	-	412.51
(c)	Lease Liabilities	65.46	-	-	65.46
(d)	Debt securities	7,846.35	63.43	-	7,909.78
(e)	Borrowings (other than debt securities)	3,050.29	-	-	3,050.29
(f)	Subordinated liabilities	134.67	-	-	134.67
(g)	Other financial liabilities	531.74	-	-	531.74
	Total	**12,243.65**	**211.56**	**-**	**12,455.21**

(₹ in Crore)

Sr No.	Particulars	As at March 31, 2024			
		Measured at Amorised Cost	Measured At Fair Value through Profit or Loss(P/L)	Measured At Fair Value through Other Comprehensive Income (OCI)	Total
	Financial Assets				
(a)	Cash and cash equivalents	442.74	-	-	442.74
(b)	Bank balance other than (a) above	195.43	-	-	195.43
(c)	Derivative financial instruments	-	-	-	-
(d)	Receivables				
	(I) Trade receivables	328.17	-	-	328.17
	(II) Other receivables	94.99	-	-	94.99
(e)	Loans	6,368.67			6,368.67
(f)	Investments	-	5,947.66	-	5,947.66
(g)	Other financial assets	371.71	-	-	371.71
	Total	**7,801.71**	**5,947.66**	**-**	**13,749.37**
	Financial Liabilities				
(a)	Derivative financial instruments	-	185.26	-	185.26
(b)	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	160.63	-	-	160.63
	(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	408.80			408.80
(c)	Lease Liabilities	60.87			60.87
(d)	Debt securities	6,703.46	130.49	-	6,833.95
(e)	Borrowings (other than debt securities)	2,456.34	-	-	2,456.34
(f)	Subordinated liabilities	120.77	-	-	120.77
(g)	Other financial liabilities	1,283.14	-	-	1,283.14
	Total	**11,194.01**	**315.75**	**-**	**11,509.76**

40E.1. Fair values of financial instruments

The Group measures fair values using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments. This include NAVs of the schemes of mutual funds.

- Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.

- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs that are not observable and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The Group uses widely recognised valuation methods to determine the fair value of common and simple financial instruments, such as interest rate swaps, options, which use only observable market data as far as practicable. Observable prices or model inputs are usually available in the market for listed debt and equity securities, exchange-traded derivatives and simple OTC derivatives such as interest rate swaps.

40E. 1a. Financial instruments measured at fair value – Fair value hierarchy

The following table analyses financial instruments measured at fair value at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised.

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

The amounts are based on the values recognised in the statement of financial position. The fair values include any deferred differences between the transaction price and the fair value on initial recognition when the fair value is based on a valuation technique that uses unobservable inputs.

(₹ in Crore)

Financial instruments measured at fair value	Recurring fair value measurements at March 31,2025			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Mutual funds	211.82	-	-	**211.82**
Investments in Debt securities	-	436.79	979.27	**1,416.07**
Investments in Government Securities	2,595.16	-	-	**2,595.16**
Investments in Equity Shares	13.09	-	635.15	**648.24**
Investments in Alternate investment funds *	-	-	2,320.28	**2,320.28**
Investment in other securities	331.92	-	84.64	**416.55**
Derivative financial Assets	-	1.00	-	**1.00**
Total Assets	**3,151.99**	**437.79**	**4,019.33**	**7,609.11**
Financial Liabilities measured at Fair values				
Bonds/ Debentures	-	63.43	-	63.43
Derivative financial liabilites	-	148.13	-	148.13
Total Liabilities	**-**	**211.56**	**-**	**211.56**

* The fair values of these investments are determined basis the NAV published by the funds.

(₹ in Crore)

Financial instruments measured at fair value	**Recurring fair value measurements at March 31,2024**			
	Level 1	**Level 2**	**Level 3**	**Total**
Financial Assets				
Investments in Mutual funds	95.69	-	-	95.69
Investments in Debt securities	-	338.72	-	338.72
Investments in Government Securities	2,299.74	-	-	2,299.74
Investments in Equity Shares	-	-	1,318.44	1,318.44
Investments in Alternate investment funds *	-	-	1,886.14	1,886.14
Investment in other securities	-	7.06	1.87	8.93
Derivative financial Assets	-	-	-	-
Total Assets	**2,395.43**	**345.78**	**3,206.45**	**5,947.65**
Financial Liabilities measured at Fair values				
Bonds/ Debentures	-	130.49	-	130.49
Derivative financial liabilites	-	185.26	-	185.26
Total Liabilities	**-**	**315.75**	**-**	**315.75**

* The fair values of these investments are determined basis the NAV published by the funds.

Reconciliation of Level 3 fair value measurements

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	3,206.45	1,751.53
Total gains or losses		
- in profit or loss	526.90	119.36
MTM Gain / (Loss)	(37.90)	421.53
Purchases	4,530.28	4,093.59
Disposal/ Settlements	(4,206.40)	(3,179.56)
Transfer out of Level 3	-	-
Closing Balance	**4,019.33**	**3,206.45**

40E. 1b Fair value of financial assets and financial liabilities measured at amortised cost

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed

(₹ in Crore)

	As at March 31, 2025		As at March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
Cash and cash equivalents	740.19	740.19	442.74	442.74
Bank balance other than above	351.39	351.39	195.43	195.43
Receivables				
(I) Trade receivables	443.06	443.06	328.17	328.17
(II) Other receivables	112.80	112.80	94.99	94.99
Loans	8,397.37	8,397.37	6,368.67	6,368.67
Other financial assets	329.88	329.88	371.71	371.71
Financial Liabilities				
(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	202.63	202.63	160.63	160.63
(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	412.51	412.51	408.80	408.80
Lease Liabilities	65.46	65.46	60.87	60.87
Debt securities	7,846.35	7,950.47	6,703.46	6,852.10
Borrowings (other than debt securities)	3,050.29	3,050.29	2,456.34	2,456.34
Subordinated liabilities	134.67	135.73	120.77	120.77
Other financial liabilities	531.74	531.74	1,283.14	1,283.14

Financial assets measured at amortised cost:

The carrying amounts of cash and cash equivalents and other bank balances, trade and other receivables, loans and other financial assets are considered to be the same as their fair values due to their nature of assets.

Financial liabilities measured at amortised cost:

The carrying amounts of trade payables and other financial liabilities are considered to be the same as their fair values due to their nature of liabilities. The carrying amounts of borrowings with floating rate of interest are considered to be close to the fair value.

Other financial liabilities includes those nature of liabilities whose fair value approximate to amortised cost

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed

	As at March 31, 2025			
	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Debt securities	-	-	7,950.47	7,950.47
Subordinated liabilities	-	-	135.73	135.73

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Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed

	As at March 31, 2024			
	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Debt securities	-		6,852.10	6,852.10
Subordinated liabilities	-		120.77	120.77

NOTE 41 : EMPLOYEE STOCK OPTIONS

A) The Company has implemented equity settled Employee Stock Options Scheme 2012 (IIFLW ESOP 2012), Employee Stock Options Scheme 2015 (IIFLW ESOP 2015), Employee Stock Options Scheme 2019 (IIFLW ESOP 2019), Employee Stock Options Scheme 2021 (IIFLW ESOP 2021), Employee Stock Options Scheme 2022 (IIFLW ESOP 2022) and Employee Stock Options Scheme 2023 (360 ONE ESOS 2023) and has outstanding options granted under the said schemes except for options granted under IIFLW ESOP 2012. The options vest in graded manner and must be exercised within a specified period as per the terms of grants by the Nomination and Remuneration Committee and ESOP Schemes.

During the year ended March 31, 2023, the Nomination and Remuneration Committee of the Board of Directors, approved making appropriate adjustments due to Sub-division of Shares and Bonus Shares, to the stock options ("Stock Options") granted under IIFL Wealth Employee Stock Option Scheme – 2015, IIFLW ESOP – 2019, IIFL Wealth ESOP Scheme – Under Composite Scheme of Arrangement, IIFLW ESOP - 2021 and IIFL Wealth Employee Stock Option Scheme 2022 (collectively referred to as "Schemes") such that the exercise price for all outstanding stock options (vested but not exercised as well as unvested Stock Options), the number thereof and the number of Stock Options available for future grant(s) as on the record date were proportionately adjusted in accordance with the respective Schemes. In view of the Sub-division of Shares, the number of unvested and unexercised Stock Options were 'doubled', the exercise price in respect of each such Stock Option post-adjustment was 'halved' and all other terms of the Stock Options remained same. In view of the Bonus Shares, upon exercise of 1 (one) Stock Option by the option grantee, 2 (two) equity shares of face value ₹1/- would be issued and allotted to such option grantee (without requiring any additional payment over and above the exercise price) and all other terms of the Stock Options should remain same.

The details of various Employee Stock Option Schemes are as under:

Particulars	IIFLW ESOP 2015	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023
No. of options granted upto March 31,2025	94,13,104	78,68,798	87,58,618	9,24,560	1,26,35,229
Grant dates	July 02, 2015 to January 29, 2019	November 15, 2019 to October 04, 2024	April 23, 2021 to November 27, 2024	November 21, 2022 to October 04, 2024	January 05, 2024 to February 06, 2025
Method of accounting	Fair value	Fair value	Fair value	Fair value	Fair value
Vesting plan	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options Granted under Scheme would Vest not less than 1 (one) year from the date of Grant of such Options and not later than 9 (nine) years from the Grant Date. Vesting of Options would be staggered over one or more tranches and will be conditional upon fulfilment of criteria specific to such tranche including achievement of individual performance milestones and/or achievement of Company performance milestones or any other criteria as specified by the Nomination & Remuneration Committee and communicated at the time of Grant of Options
Exercise period	Seven years from the date of grant	Seven years from the date of grant	Seven years from the date of grant	Seven years from the date of grant	Nine years from the date of grant

Particulars	IIFLW ESOP 2015	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023
Grant price (₹ Per Option) (after sub-division as applicable)	₹141.00 - ₹830.50	₹2 to ₹909.00	₹361.20 to ₹1092.15	₹1 to ₹ 2	₹ 523.08 to₹1092.15
Fair value on the date of grant of option (₹ Per Share) - For options granted before corporate action date for giving impact of Bonus and Split	₹274.00 - ₹1297.00	₹899.45 - ₹1818.00	₹1069.55 -₹1779.75	₹1069.55 -₹1779.75	NA
Fair value on the date of grant of option (₹ Per Share) - For options granted post corporate action date for giving impact of Bonus and Split	NA	₹520.4 - ₹955.45	₹405.85 - ₹1,092.15	₹405.85 - ₹873.92	₹695.85 - ₹1,297.15

(B) Movement of options granted:

As at March 31, 2025

Particulars	IIFLW ESOP 2015	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023
Options outstanding at the beginning of April 01, 2024	1,70,524	45,11,253	61,69,569	8,13,054	91,00,000
Granted during the year	-	13,08,841	14,60,000	58,880	35,35,229
Exercised during the year	1,69,690	16,54,447	23,15,536	1,37,400	1,27,900
Lapsed during the year	834	3,48,650	2,52,250	52,097	24,95,000
Options outstanding as at March 31, 2025	-	38,16,997	50,61,783	6,82,437	1,00,12,329
Exercisable at the end of the year March 31,2025	-	18,75,148	16,60,417	1,44,574	-
Weighted average exercise price for the options exercised during the year FY 24-25	₹ 324.76	₹ 510.32	₹ 543.46	₹ 1.00	₹ 523.08
Range of exercise price for the options outstanding at the end of the year March 31, 2025	NA	₹2 to ₹909.00	₹361.20 to ₹1092.15	₹1 to ₹2	₹523.08 to ₹1092.15

As at March 31, 2024

Particulars	IIFLW ESOP 2015	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023
Options outstanding at the beginning of April 01, 2023	3,36,110	44,79,118	40,54,028	6,03,972	-
Granted during the year	-	8,98,042	27,36,380	2,59,713	91,00,000
Exercised during the year	1,62,386	7,40,811	4,67,155	12,760	-
Lapsed during the year	3,200	1,25,096	1,53,684	37,871	-
Options outstanding as at March 31, 2024	1,70,524	45,11,253	61,69,569	8,13,054	91,00,000
Exercisable at the end of the year March 31,2024	1,70,524	25,16,195	6,52,351	3,600	-
Weighted average exercise price for the options exercised during the year FY 23-24	₹ 376.12	₹ 458.22	₹ 556.12	₹ 1.00	NA
Range of exercise price for the options outstanding at the end of the year March 31, 2024	₹208.50 to ₹830.50	₹2 to ₹909.00	₹361.20 to ₹888.35	₹ 1.00	₹ 523.08

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Fair Value Assumptions:

The fair value of options have been estimated on the date of grant using Black Scholes model.

Key Assumptions used in Black-Scholes model for calculating fair value as on the date of grant are as follows:

Particulars	IIFLW ESOP 2015	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023
Risk free interest rate	6.19%-7.86%	4.20%-7.32%	4.90%-7.60%	6.78%-7.60%	6.69%-7.23%
Expected average life	2-5 years	2-6 years	2-6 years	2-5 years	2-6 years
Expected volatility of Share Price	10.00%	11.81% - 22.98%	11.81% - 25.44%	11.81% - 22.43%	11.81% - 20.19%
Dividend yield	1.5% - 3%	1.95% - 5.70%	4.36% - 5.70%	4.36% - 5.65%	4.36% - 5.65%
Fair value on the date of grant of option (₹ Per Share) - For options granted before corporate action date for giving impact of Bonus and Split	₹274.00 - ₹1297.00	₹899.45 - ₹1818.00	₹1069.55 - ₹1779.75	₹1069.55 - ₹1779.75	NA
Fair value on the date of grant of option (₹ Per Share) - For options granted post corporate action date for giving impact of Bonus and Split	NA	₹520.4 - ₹955.45	₹405.85 - ₹1,092.15	₹405.85 - ₹873.92	₹1,092.15 - ₹1,297.15

NOTE 42. CAPITAL, OTHER COMMITMENTS AND CONTINGENT LIABILITIES

Capital and Other Commitments

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Commitments to contribute funds for the acquisition of property, plant and equipment and intangible assets	4.36	13.86
Commitments on investments	500.98	287.31
Total	**505.34**	**301.17**

Contingent Liabillities

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Bank guarantees (refer note 42.1)	341.94	291.94
Disputed income tax demand (Refer Note 42.2)	43.86	49.32
In respect of goods and services tax matter in dispute (Refer Note 42.3)	42.80	35.09
Legal matters (refer note 42.4)	16.67	16.67
Total	**445.27**	**393.02**

42.1 Fixed Deposits(excluding accrued interest) amounting to ₹ 186.32 crore (P.Y. ₹ 156.05 crore) are pledged against this.

42.2 Amount paid under protest with respect to income tax demand ₹ 20.90 crore (P.Y ₹ 20.40 crore)

Management believes that the ultimate outcome of above matters will not have a material adverse impact on its financial position, results of operations and cash flows. In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgments pending at various authorities.

42.3 Amount paid under protest with respect to indirect tax demand ₹ 3.12 crore (P.Y. ₹ 1.82 crore)

Management believes that the ultimate outcome of above matters will not have a material adverse impact on its financial position, results of operations and cash flows. In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgments pending at various authorities.

42.4 The Parent Company has received demand towards stamp duty on account of the Composite Scheme of Arrangement.The demand has been raised for a sum of ₹ 75.00 crore. As per the scheme document any incidental expenses will be borne by the resulting companies i.e IIFL Finance Limited, IIFL Securities Limited and IIFL Wealth Management Limited equally. The Parent Company has appealed against the same and paid ₹ 8.33 crore under protest towards its share of the liability and shown ₹ 16.67 crore as Contingent liability.

NOTE 43. DISCLOSURE AS PER IND AS 108 "SEGMENT REPORTING":

43.1 Services from which reportable segments derive their revenues

The Group's Operating Segments are identified as those segments that engage in business activities to earn revenues and incur expenses whose results are regularly reviewed by Chief operating decision maker.

The Group has following business segments, which are its reportable segments.

(i) **Wealth Management:** Wealth management segment comprises distribution of financial products, advisory, broking and research, discretionary and non-discretionary portfolio management services, corporate treasury solutions, estate planning and managing financial products essentially in the nature of advisory. The Segment also includes Lending and Investment activities which are complimentary to Wealth Management activities and largely provided to or arise from servicing its clients under Wealth Management.

(ii) **Asset Management:** Asset management segment generally comprises management of pooled funds under various products and structures such as mutual funds, alternative asset funds, portfolio management and related activities, including advisory and offshore spanning public and private equity, fixed income and real assets.

Operating segment disclosures are consistent with the information provided to and reviewed by the chief operating decision maker.

For financial statement presentation purposes various individual operating segments have been aggregated into a single operating segment taking into account the following factors:

- The methods used to provide the service to the customers are the same;
- The services provided are guided by similar regulatory provisions and framework.

43.2 Segment revenues and results

The following is an analysis of the Group's revenue and results from continuing operations by reportable segment.

(₹ in Crore)

Particulars	2024 - 2025			2023 - 2024	
	Segment Revenue	Segment Results (After Exceptional Item)	Segment Results (Before Exceptional Item)	Segment Revenue	Segment Results
Wealth Management	2,914.24	889.59	977.22	2,341.74	711.64
Asset Management	768.80	455.88	455.88	579.76	293.67
Unallocated	1.35	1.35	1.35	3.23	3.23
Total	**3,684.39**	**1,346.82**	**1,434.45**	**2,924.73**	**1,008.54**

The accounting policies of the reportable segments are the same as the Group's accounting policies. Segment profit represents the profit before tax earned by each segment post allocation of all identifiable other income, direct expenses, finance cost and other cost.

43.3 Segment assets and liabilities

(₹ in Crore)

Segment assets	As at March 31, 2025	As at March 31, 2024
Wealth Management	17,884.68	14,467.58
Asset Management	1,610.05	429.98
Total segment assets	**19,494.73**	**14,897.56**
Unallocated assets	273.97	221.29
Consolidated total assets	**19,768.70**	**15,118.85**

(₹ in Crore)

Segment liabilities	As at March 31, 2025	As at March 31, 2024
Wealth Management	12,449.44	11,513.79
Asset Management	98.56	75.76
Total segment liabilities	**12,548.00**	**11,589.55**
Unallocated liabilities	155.58	79.57
Consolidated total liabilities	**12,703.58**	**11,669.12**

For the purpose of monitoring segment performance and allocating resources between segments:

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- All assets are allocated to reportable segments other than tax assets.
- All liabilities are allocated to reportable segments other than tax liabilities.

43.4 Other segment information

(₹ in Crore)

Depreciation and amortisation	2024 - 2025	2023 - 2024
Wealth Management	58.62	48.50
Asset Management	11.91	8.14
Total	**70.53**	**56.64**

(₹ in Crore)

Interest Income included in segment revenue	2024 - 2025	2023 - 2024
Wealth Management	1,090.05	784.97
Asset Management	6.83	0.24
Total	**1,096.88**	**785.21**

(₹ in Crore)

Finance Cost	2024 - 2025	2023 - 2024
Wealth Management	886.43	642.96
Asset Management	0.59	0.53
Total	**887.02**	**643.49**

NOTE 44. RELATED PARTY DISCLOSURES:

a) List of Related Parties:

Nature of relationship	Name of party
Director/ Key Managerial Personel	Mr. Karan Bhagat, Managing Director
	Mr. Yatin Shah, Non Executive Director
	Mr. Akhil Gupta, Chairperson and Independent Director
	Mr. Rishi Mandawat, Non-Executive Nominee Director
	Mr. Pavninder Singh, Non-Executive Nominee Director
	Mr. Sanjay Wadhwa, Chief Financial Officer
	Mr. Rohit Bhase, Company Secretary
	Ms. Revathy Ashok, Independent Director (Appointed w.e.f. April 23, 2024)
	Mr. Pierre De Weck, Independent Director (Appointed w.e.f. October 15, 2024)
	Mr. Sandeep Tandon, Independent Director (Appointed w.e.f. January 27, 2025)
	Mr. Nirmal Jain, Non Executive Director (Ceased as Director w.e.f. July 11, 2024)
	Mr. Venkataraman Rajamani, Non Executive Director (Ceased as Director w.e.f. July 11, 2024)
	Mr. Nilesh Vikamsey, Independent Director (Ceased as Director w.e.f. July 11, 2024)
	Ms. Geeta Mathur, Independent Director (Ceased as Director w.e.f. March 3, 2025)
	Mr. Subbaraman Narayan, Independent Director (Ceased as Director w.e.f. June 24, 2024)
	Mr. Pankaj Vaish, Independent Director (Ceased as Director w.e.f. January 22, 2025)
Subsidiaries including step down subsidiary	360 ONE Prime Limited
	360 ONE Asset Management Limited
	360 ONE Investment Adviser and Trustee Services Limited
	360 ONE Asset Trustee Limited
	360 ONE Portfolio Managers Limited
	360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)
	360 ONE IFSC Limited

	MAVM Angels Network Private Limited
	360 ONE Alternates Asset Management Limited (w.e.f. October 31, 2023)
	Moneygoals Solutions Limited (w.e.f. February 6, 2025)
	Banayantree Services Limited (step down subsidiary, w.e.f. February 6, 2025)
	360 One Foundation
	360 ONE Private Wealth (Dubai) Limited
	360 ONE INC.
	360 ONE Asset Management (Mauritius) Limited
	360 ONE Captial Pte. Limited
	360 ONE Capital (Canada) Limited
Other related parties*	IIFL Finance Limited (upto July 11,2024)
	IIFL Securities Limited (upto July 11,2024)
	IIFL Home Finance Limited (upto July 11,2024)
	IIFL Samasta Finance Limited (upto July 11,2024)
	BC Asia Investments X Limited
	Mrs. Shilpa Bhagat (Spouse of Mr. Karan Bhagat)
	Mrs. Madhu Bhagat (Mother of Mr. Karan Bhagat)
	Ms. Kyra Bhagat (Daughter of Mr. Karan Bhagat)
	Mrs. Ami Yatin Shah (Spouse of Mr. Yatin Shah)
	Ms. Hansadevi Prakashchandra Shah (Mother of Mr. Yatin Shah)
	Ms. Naysa Yatin Shah (Daughter of Mr. Yatin Shah)
	Ms. Yasmita Sarju Vakil (Sister of Mr. Yatin Shah)
	Mrs. Madhu Jain (Spouse of Mr. Nirmal Jain) (upto July 11,2024)
	Mr. Bhanwarlal Jain (Father of Mr. Nirmal Jain) (upto July 11,2024)
	Mr. Mansukh Jain (Brother of Mr. Nirmal Jain) (upto July 11,2024)
	Ms. Aditi Athavankar (Spouse of Mr. Venkataraman Rajamani) (upto July 11,2024)
	Dr. Akanksha Rohit Bhase (Spouse of Mr. Rohit Bhase)
	Mrs. Shanthi Narayan (Spouse of Mr. Subbaraman Narayan) (upto June 24,2024)
	Mr. Sudhir Mathur (Spouse of Ms. Geeta Mathur) (upto March 3, 2025)
	Mrs. Ruma Vaish (Spouse of Ms. Pankaj Vaish) (upto Jaunary 22, 2025)
	Mr. Manoharlal Tandon (Father of Mr. Sandeep Tandon) (w.e.f. January 27, 2025)
	Ms. Veena Kumari Tandon (Mother of Mr. Sandeep Tandon) (w.e.f. January 27, 2025)
	Ms. Gauri Tandon (Spouse of Mr. Sandeep Tandon) (w.e.f. January 27, 2025)
	Mr. Varun Bhagat (Brother of Mr. Karan Bhagat)
	Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)
	M L Tandon & Sons HUF (w.e.f. January 27, 2025)
	Ami Yatin Shah (Member of HUF)
	Yatin Investments
	Kyrush Investments
	Naykia Realty Private Limited
	Trend Analytics (India) Private Limited (Formerly known as Financial advisors (India) Private Limited)
	Orpheous Trading Private Limited
	Ardent Impex Private Limited

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	Isprava Vesta Private Limited
	Kiaan Shah (Member of HUF)
	Kush Family Private Trust
	Kyra Family Private Trust
	Kalki Family Private Trust
	Kiaan Shah Family Private Trust
	Kyrogenius Fitness Technology Private Limited
	Kyrush Family Private Trust
	Kyrush Trading & Investments Private Limited
	Kyrush Ventures LLP
	Naykia Family Private Trust
	Naykia Realty Private Limited
	Naysa Shah Family Private Trust
	Sentiss Pharma Private Limited
	Zinedu Classes Private Limited
	Nirmal Madhu Family Private Trust (upto July 11,2024)
	Bhagat Family Private Trust

*The above list includes related parties with whom the transactions have been carried out during the year.

b) Significant Transactions with Related Parties

(₹ in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Subsidiary (including step down subsidiary)*	Other Related Parties	Total
Purchase of Investment				
Mrs. Madhu Bhagat	-	-	-	**-**
	-	-	(0.65)	**(0.65)**
Sale of Investment				
Mr. Karan Bhagat	21.00	-	-	**21.00**
	-	-	-	**-**
Mr. Yatin Shah	8.30	-	-	**8.30**
	-	-	-	**-**
Mr. Akhil Gupta	3.32	-	-	**3.32**
	-	-	-	**-**
Ms. Geeta Mathur	2.04	-	-	**2.04**
	-	-	-	**-**
Kyrush Investments	-	-	-	**-**
	-	-	(25.00)	**(25.00)**
IIFL Management Services Limited	-	-	-	**-**
	-	-	(5.63)	**(5.63)**
Loan Given				
Mr. Yatin Shah	19.22	-		**19.22**
		-	-	**-**
Kyrush Investments	-	-	355.57	**355.57**
	-	-	(188.26)	**(188.26)**
Mr. Sanjay Wadhwa	1.02	-		**1.02**
	-	-	-	**-**
M L Tondon & Sons HUF	-	-	10.80	**10.80**
	-	-	-	**-**

(₹ in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Subsidiary (including step down subsidiary)*	Other Related Parties	Total
Loan Received Back				
Mr. Yatin Shah	4.10	-	-	**4.10**
		-	-	**-**
Kyrush Investments	-	-	383.46	**383.46**
	-	-	(126.01)	**(126.01)**
Mr. Sanjay Wadhwa	0.01	-	-	**0.01**
	-	-	-	**-**
M L Tandon & Sons HUF	-	-	0.51	**0.51**
	-	-	-	**-**
Fees Earned For Services (including Brokerage) rendered				
Mr. Karan Bhagat	0.08	-	-	**0.08**
	(0.07)	-	-	**(0.07)**
Mr. Yatin Shah	0.04	-	-	**0.04**
	(0.01)	-	-	**(0.01)**
Mr. Nirmal Jain	-	-	-	**-**
	(0.04)	-	-	**(0.04)**
Ms. Geeta Mathur	0.00#	-	-	**(0.00)#**
	-	-	-	**-**
Mr. Sanjay Wadhwa	0.00#	-	-	**0.00#**
	(0.00)#	-	-	**(0.00)#**
Mr. Subbaraman Narayan	0.00#	-	-	**0.00#**
	(0.00)#	-	-	**(0.00)#**
Mr. Rishi Mandawat	0.04	-	-	**0.04**
	-	-	-	**-**
Mr. Rohit Bhase	0.00#	-	-	**0.00#**
	-	-	-	**-**
Mr. Pankaj Vaish	0.00#	-	-	**0.00#**
	-	-	-	**-**
Kalki Family Private Trust	-	-	0.05	**0.05**
	-	-	-	**-**
Kyrush Investments	-	-	0.39	**0.39**
	-	-	(0.07)	**(0.07)**
Mr. Varun Bhagat	-	-	0.01	**0.01**
	-	-	(0.00)#	**(0.00)#**
Mrs. Ami Yatin Shah	-	-	-	**-**
	-	-	(0.00)#	**(0.00)#**
Mr. Prakashchandra Shah	-	-	0.00#	**0.00#**
	-	-	(0.00)#	**(0.00)#**
Mr. Mansukh Jain	-	-	-	**-**
	-	-	(0.00)#	**(0.00)#**
Mrs. Shanthi Narayan	-	-	-	**-**
	-	-	(0.00)#	**(0.00)#**
Dr. Akanksha Rohit Bhase	-	-	0.00#	**0.00#**
	-	-	(0.00)#	**(0.00)#**
Sentiss Pharma Private Limited	-	-	0.00#	**0.00#**
	-	-	(0.01)	**(0.01)**

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

(₹ in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Subsidiary (including step down subsidiary)*	Other Related Parties	Total
Mr. Sudhir Mathur	-	-	0.00#	**0.00#**
	-	-	-	**-**
Mrs. Ruma Vaish	-	-	0.00#	**0.00#**
	-	-	-	**-**
Mr. Manoharlal Tandon	-	-	0.02	**0.02**
	-	-	-	**-**
Ms. Veena Kumari Tandon	-	-	0.01	**0.01**
	-	-	-	**-**
Kush Family Private Trust	-	-	0.28	**0.28**
	-	-	-	**-**
Ms. Gauri Tandon	-	-	0.00#	**0.00#**
	-	-	-	**-**
Ami Yatin Shah (Member of HUF)	-	-	0.00#	**0.00#**
	-	-	-	**-**
Bhagat Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Ms. Hansadevi Shah	-	-	0.00#	**0.00#**
	-	-	-	**-**
Isprava Vesta Private Limited	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kiaan Shah (Member of HUF)	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kiaan Shah Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Ms. Kyra Bhagat	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kyra Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kyrogenius Fitness Technology Private Limited	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kyrush Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kyrush Trading & Investments Private Limited	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kyrush Ventures LLP	-	-	0.00#	**0.00#**
	-	-	-	**-**
Ms. Madhu Bhagat	-	-	0.00#	**0.00#**
	-	-	-	**-**
Naykia Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Naykia Realty Private Limited	-	-	0.00#	**0.00#**
	-	-	-	**-**
Naysa Shah Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Ms. Naysa Yatin Shah	-	-	0.00#	**0.00#**
	-	-	-	**-**

(₹ in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Subsidiary (including step down subsidiary)*	Other Related Parties	Total
Mrs. Madhu Jain	-	-	-	**-**
	-	-	(0.03)	**(0.03)**
Yatin Investment	-	-	0.00#	**0.00#**
	-	-	(0.00)#	**(0.00)#**
Nirmal Madhu Family Private Trust	-	-	-	**-**
	-	-	(0.24)	**(0.24)**
IIFL Securities Limited	-	-	-	**-**
	-	-	(20.01)	**(20.01)**
IIFL Finance Limited	-	-	-	**-**
	-	-	(1.78)	**(1.78)**
Interest Income on Loan Given				
Mr. Yatin Shah	0.87	-	-	**0.87**
		-	-	**-**
Kyrush Investments	-	-	4.99	**4.99**
	-	-	(3.01)	**(3.01)**
Mr. Sanjay Wadhwa	0.03	-	-	**0.03**
	-	-	-	**-**
M L Tondon & Sons HUF	-	-	0.12	**0.12**
	-	-	-	**-**
Fees/Expenses incurred/ Reimbursed For Services Procured				
IIFL Securities Limited	-	-	3.38	**3.38**
	-	-	(10.66)	**(10.66)**
Corporate Social Responsibility Expenses (CSR)				
360 ONE Foundation (Formerly IIFLW CSR Foundation)**	-	14.82	-	**14.82**
	-	(13.46)	-	**(13.46)**
Dividend Paid				
Mr. Karan Bhagat	0.06	-	-	**0.06**
	(0.98)	-	-	**(0.98)**
Mr. Yatin Shah	8.06	-	-	**8.06**
	(22.65)	-	-	**(22.65)**
Mr. Nilesh Vikamsey	0.03	-	-	**0.03**
	(0.16)	-	-	**(0.16)**
Mr. Nirmal Jain	6.27	-	-	**6.27**
	(38.86)	-	-	**(38.86)**
Mr. Venkataraman Rajamani	0.66	-	-	**0.66**
	(6.33)	-	-	**(6.33)**
Mr. Sanjay Wadhwa	0.00#	-	-	**0.00#**
	(0.01)	-	-	**(0.01)**
Mrs. Shilpa Bhagat	-	-	2.70	**2.70**
	-	-	(7.43)	**(7.43)**
Mrs. Aditi Athavankar	-	-	0.04	**0.04**
	-	-	(0.19)	**(0.19)**
Mrs. Ami Yatin Shah	-	-	0.00#	**0.00#**
	-	-	(0.00)#	**(0.00)#**

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

(₹ in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Subsidiary (including step down subsidiary)*	Other Related Parties	Total
Mrs. Madhu Jain	-	-	0.35	**0.35**
	-	-	(7.30)	**(7.30)**
Mr. Mansukhlal Jain	-	-	0.30	**0.30**
	-	-	(1.44)	**(1.44)**
Kalki Family Private Trust	-	-	1.62	**1.62**
	-	-	(8.49)	**(8.49)**
Ardent Impex Private Limited	-	-	0.32	**0.32**
	-	-	(2.36)	**(2.36)**
Orpheus Trading Private Limited	-	-	0.00#	**0.00#**
	-	-	(1.16)	**(1.16)**
Kyra Family Private Trust	-	-	3.18	**3.18**
	-	-	(9.90)	**(9.90)**
Kush Family Private Trust	-	-	3.18	**3.18**
	-	-	(9.90)	**(9.90)**
Nirmal Madhu Family Private Trust	-	-	0.77	**0.77**
	-	-	(4.96)	**(4.96)**
Ms. Yasmita Sarju Vakil	-	-	0.00#	**0.00#**
	-	-	-	**-**
BC Asia Investments Limited	-	-	53.17	**53.17**
	-	-	(146.22)	**(146.22)**
Mr. Bhanwarlal Jain	-	-	-	-
	-	-	(0.20)	**(0.20)**
Dr. Akanksha Rohit Bhase	-	-	0.00#	**0.00#**
	-	-	(0.00)#	**(0.00)#**
Reimbursement of expenses Paid				
IIFL Management Services Limited	-	-	0.01	**0.01**
	-	-	(0.09)	**(0.09)**
IIFL Capital Inc.	-	-	-	**-**
	-	-	(0.00)#	**(0.00)#**

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

(₹ in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Susbidiary (including step down subsidiary)*	Other Related Parties	Total
Sundry receivables:				
Mr. Yatin Shah	0.32	-	-	**0.32**
	-	-	-	**-**
Mr. Rishi Mandawat	0.03	-	-	**0.03**
	-	-	-	**-**
IIFL Finance Limited	-	-	-	**-**
	-	-	(0.34)	**(0.34)**
IIFL Securities Limited	-	-	-	**-**
	-	-	(1.68)	**(1.68)**
M L Tondon & Sons HUF	-	-	0.08	**0.08**
	-	-	-	**-**
Kyrush Investments	-	-	1.56	**1.56**
	-	-	(0.87)	**(0.87)**

(₹ in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Susbidiary (including step down subsidiary)*	Other Related Parties	Total
Loan Given:				
Mr. Yatin Shah	15.12	-	-	**15.12**
	-	-	-	**-**
Mr. Sanjay Wadhwa	1.01	-	-	**1.01**
	-	-	-	**-**
M L Tondon & Sons HUF	10.29	-	-	**10.29**
	-	-	-	**-**
Kyrush Investments	-	-	59.36	**59.36**
	-	-	(87.25)	**(87.25)**
Receivable From Client				
Kyrush Realty Private Limited	-	-	-	**-**
	-	-	-	**-**
Mr. Manoharlal Tandon	1.00	-	-	**1.00**
	-	-	-	**-**
Mrs. Shilpa Bhagat	-	-	0.00#	**0.00#**
	-	-	(0.00)#	**(0.00)#**
Mr. Sanjay Wadhwa	0.00#	-	-	**0.00#**
	-	-	-	
Mr. Yatin Shah	0.00#	-	-	**0.00#**
	-	-	-	
Mr. Rohit Bhase	0.00#	-	-	**0.00#**
	(0.00)#	-	-	**(0.00)#**
Mr. Rishi Mandawat	0.00#	-	-	**0.00#**
	-	-	-	**-**
Ms. Ami Yatin Shah	-	-	0.00#	**0.00#**
	-	-	-	**-**
Mrs. Anjali Shrinivas Bhase	-	-	0.00#	**0.00#**
	-	-	(0.00)#	**(0.00)#**
Ms. Harshita Jain	-	-	-	**-**
	-	-	(0.00)#	**(0.00)#**
Ami Yatin Shah (Member of HUF)	-	-	0.00#	**0.00#**
	-	-	-	**-**
Mr. Prakashchandra Shah	-	-	0.00#	**0.00#**
	-	-	-	**-**
Mr. Varun Bhagat	-	-	0.00#	**0.00#**
	-	-	-	**-**
Ms. Hansadevi Shah	-	-	0.00#	**0.00#**
	-	-	-	**-**
Ms. Naysa Yatin Shah	-	-	0.00#	**0.00#**
	-	-	-	**-**
Ms. Madhu Bhagat	-	-	0.00#	**0.00#**
	-	-	-	**-**
Mr. Sudhir Mathur	-	-	0.00#	**0.00#**
	-	-	-	**-**
Bhagat Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Isprava Vesta Private Limited	-	-	0.00#	**0.00#**

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

(₹ in Crore)

Nature of Transaction	Director/Key Managerial Personnel	Susbidiary (including step down subsidiary)*	Other Related Parties	Total
	-	-	-	**-**
Kiaan Shah (Member of HUF)	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kiaan Shah Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kush Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Ms. Kyra Bhagat	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kyra Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kyrogenius Fitness Technology Private Limited	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kyrush Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Kyrush Ventures LLP	-	-	0.00#	**0.00#**
	-	-	-	**-**
Naykia Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Naysa Shah Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Prakash Shah Family Private Trust	-	-	0.00#	**0.00#**
	-	-	-	**-**
Prakashchandra Shah HUF	-	-	0.00#	**0.00#**
	-	-	-	**-**
Zinedu Classes Private Limited	-	-	0.00#	**0.00#**
	-	-	-	**-**
Payable to Client				
Mr. Karan Bhagat	2.85	-	-	**2.85**
	(1.38)	-	-	**(1.38)**
Kyrush Investments	-	-	-	**-**
	-	-	(2.52)	**(2.52)**
Mr. Varun Bhagat	-	-	0.00#	**0.00#**
	-	-		**-**
Mr. Subbaraman Narayan	-	-	-	**-**
	(0.00)#	-	-	**(0.00)#**
Investment in NCD				
IIFL Home Finance Limited	-	-	-	**-**
	-	-	(41.15)	**(41.15)**
IIFL Samasta Finance Limited	-	-	-	**-**
	-	-	(3.54)	**(3.54)**

Notes:

I) Figures in bracket represents previous year figures.

II) ***Transactions with Subsidiaries include transactions with 360 ONE Foundation (Formerly IIFLW CSR Foundation), which is not part of consolidated financial statement.

III) ****This includes contributions done in the current year towards liabilities of current year and carried forward liabilities of previous year.

IV) Disclosure of NCD is excluding of Ind AS adjustments and Interest accrual.

C) Remuneration paid to Director/Key Managerial Persons are given below

Particulars	Amount in Crore
Salaries and other employee benefits to whole time directors and other KMPs	28.70
	(22.73)
Commission and other benefits to non-executive /independent directors	2.41
	(1.76)

NOTE 45. OTHER STATUTORY INFORMATION

(i) The Group does not hold any immovable property as on March 31, 2025 and March 31, 2024, whose title deeds are not in the name of the Group.

(ii) The Group has not revalued its Property, Plant and Equipment in current year and previous year.

(iii) No proceedings have been initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at March 31, 2025 and March 31, 2024.

(iv) The Group is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended March 31, 2025 and March 31, 2024.

(v) The Group does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended March 31, 2025 and March 31, 2024.

(vi) There have been no transactions which have not been recorded in the books of account, that have been surrendered or disclosed as income during the year ended March 31, 2025 and March 31, 2024, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2025 and March 31, 2024.

(vii) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(viii) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ix) The Group has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2025 and March 31, 2024.

(x) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(xi) The Group has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems except for two different softwares used by two different subsidiaries, forming part of books of account wherein database level audit trail was enabled from April 30, 2024. Additionally, there have been no instances of audit trail feature being tampered with in respect of the accounting software for the period for which the audit trail feature was operating. Further, the audit trail that was enabled and operated for the year ended March 31, 2024 has been preserved by the Company as per the statutory requirements for record retention.

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

NOTE 46. CORPORATE SOCIAL RESPONSIBILITY

During the year 2024-25, the Group has spent a total amount of ₹ 15.62 crore out of its total liabilities of ₹18.09 crore (PY ₹ 14.51 crore). The Group is committed to supporting development of the country by contributing in achieving sustainable development goals and all its activities are directed towards this. Going forward, these projects will be consolidated and scaled to achieve a larger and deeper impact. The key focus areas include education and healthcare including livelihood.

(₹ in Crore)

Particulars	2024-2025	2023-2024
Amount required to be spent by the Group during the year	21.12	17.19
CSR obligation for current year	18.09	14.51
Unspent amount carried forward from previous year	3.03	2.68
Amount of expenditure incurred	15.62	14.16
Shortfall at the end of the year	5.50	3.03
Reason for shortfall	Pertains to ongoing projects	Pertains to ongoing projects
Provision of CSR	5.50	3.03
Nature of CSR activities	Education, Healthcare and Livelihood	Education, Healthcare and Livelihood

The Group has met its CSR obligations through 360 ONE Foundation. (Refer Note 44)

The unspent amount (amount yet to be spent) has been transferred to unspent CSR bank account within 30 days from the end of the financial year, in accordance with the Act read with the CSR Amended Rules.

NOTE 47. SUMMARY OF CONSOLIDATION:

The Consolidated Financial Statements represents consolidation of financial statements of the Holding Company with its following subsidiaries:

Name of Subsidiary	Country of incorporation	Proportion of ownership interest	Proportion of ownership interest
		As at March 31, 2025	As at March 31, 2024
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	India	100%	100%
360 ONE Investment Adviser and Trustee Services Limited	India	100%	100%
360 ONE Portfolio Managers Limited	India	100%	100%
360 ONE Asset Management Limited	India	100%	100%
360 ONE Asset Trustee Limited	India	100%	100%
360 ONE Prime Limited	India	100%	100%
360 ONE IFSC Limited	India	100%	100%
MAVM Angels Network Private Limited	India	100%	100%
360 ONE Alternates Asset Management Limited (w.e.f. October 31, 2023)	India	100%	100%
360 ONE Asset Management (Mauritius) Limited	Mauritius	100%	100%
360 ONE INC.	United States of America	100%	100%
360 ONE Capital Pte. Limited	Singapore	100%	100%
360 ONE Private Wealth (Dubai) Limited	United Arab Emirates	100%	100%
360 ONE Capital (Canada) Limited	Canada	100%	100%
Banayan Services Limited (Step-down subsidiary w.e.f. February 06, 2025)	India	100%	NA
Moneygoals Solutions Limited (w.e.f. February 06, 2025)	India	100%	NA

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

Note 48.1. Maturity analysis of assets and liabilities as at March 31, 2025

(₹ in Crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
	ASSETS			
1	**Financial Assets**			
(a)	Cash and cash equivalents	740.19	-	740.19
(b)	Bank balance other than (a) above	351.39	-	351.39
(c)	Derivative financial instruments	1.00	-	1.00
(d)	Receivables			
	(I) Trade receivables	443.06	-	443.06
	(II) Other receivables	112.80	-	112.80
(e)	Loans	2,539.24	5,858.13	8,397.37
(f)	Investments	6,856.82	751.30	7,608.12
(g)	Other financial assets	22.36	307.52	329.88
2	**Non-Financial Assets**			
(a)	Current tax assets (net)	-	273.50	273.50
(b)	Deferred tax assets (net)	-	0.47	0.47
(c)	Property, plant and equipment	-	290.18	290.18
(d)	Capital work-in-progress	-	-	-
(e)	Intangible assets under development	88.22	-	88.22
(f)	Goodwill	-	667.93	667.93
(g)	Other intangible assets	-	263.41	263.41
(h)	Right of Use Assets	-	59.83	59.83
(i)	Other non-financial assets	102.06	39.29	141.35
	Total Assets	**11,257.14**	**8,511.56**	**19,768.70**
	LIABILITIES			
1	**Financial Liabilities**			
(a)	Derivative financial instruments	0.63	147.50	148.13
(b)	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	202.63	-	202.63
	(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	412.51	-	412.51
(c)	Lease Liabilities	23.93	41.53	65.46
(d)	Debt securities	5,136.04	2,773.74	7,909.78
(e)	Borrowings (other than debt securities)	2,874.59	175.70	3,050.29
(f)	Subordinated liabilities	-	134.67	134.67
(g)	Other financial liabilities	531.71	0.03	531.74
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (net)	67.67	-	67.67
(b)	Provisions	15.27	12.30	27.57
(c)	Deferred tax liabilities (net)	-	87.91	87.91
(d)	Other non-financial liabilities	65.22	-	65.22
	Total Liabilities	**9,330.20**	**3,373.38**	**12,703.58**

Notes forming part of Consolidated Financial Statements
for the year ended March 31, 2025

Note 48.2. Maturity analysis of assets and liabilities as at March 31, 2024

(₹ in Crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
	ASSETS			
1	**Financial Assets**			
(a)	Cash and cash equivalents	442.74	-	442.74
(b)	Bank balance other than (a) above	195.33	0.10	195.43
(c)	Derivative financial instruments	-	-	-
(d)	Receivables			-
	(I) Trade receivables	328.17	-	328.17
	(II) Other receivables	94.98	0.01	94.99
(e)	Loans	831.00	5,537.67	6,368.67
(f)	Investments	3,788.87	2,158.80	5,947.67
(g)	Other financial assets	356.31	15.40	371.71
2	**Non-Financial Assets**			-
(a)	Current tax assets (net)	-	216.79	216.79
(b)	Deferred tax assets (net)	-	4.49	4.49
(c)	Property, plant and equipment	-	300.15	300.15
(d)	Capital work-in-progress	-	-	-
(e)	Intangible assets under development	63.86	-	63.86
(f)	Goodwill	-	417.55	417.55
(g)	Other intangible assets	-	165.56	165.56
(h)	Right of Use Assets	-	56.47	56.47
(i)	Other non-financial assets	95.10	49.50	144.60
	Total Assets	**6,196.36**	**8,922.49**	**15,118.85**
	LIABILITIES			
1	**Financial Liabilities**			
(a)	Derivative financial instruments	109.85	75.41	185.26
(b)	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	160.63	-	160.63
	(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	408.80	-	408.80
(c)	Lease Liabilities	18.05	42.82	60.87
(d)	Debt securities	2,975.56	3,858.39	6,833.95
(e)	Borrowings (other than debt securities)	2,291.84	164.50	2,456.34
(f)	Subordinated liabilities	-	120.77	120.77
(g)	Other financial liabilities	1,281.87	1.27	1,283.14
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (net)	6.28	-	6.28
(b)	Provisions	13.00	4.26	17.26
(c)	Deferred tax liabilities (net)	-	73.28	73.28
(d)	Other non-financial liabilities	62.54	-	62.54
	Total Liabilities	**7,328.42**	**4,340.70**	**11,669.12**

NOTE 49. BUSINESS COMBINATION

A During the previous year ended March 31, 2024, the Company bought the remaining 9% stake of MAVM Angels Network Private Limited from the minority stakeholder at a consideration of Rs. 4.52 Crore, thereby making it a wholly owned subsidiary of the Company.

B The Board of the Company, at its meeting held on January 27, 2025, approved the acquisition of the entire paid-up equity share capital of Batlivala & Karani Securities India Private Limited and Batlivala & Karani Finserv India Private Limited, by the Company for a total consideration of ₹1,884.13 Crores which will be partly discharged by payment of cash consideration of ₹709.37 Crores, subject to working capital adjustments, and partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 1 Crore fully paid-up equity shares of the Company of face value ₹1/- at a price of ₹1,174.76/- per share in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"). The acquisition is subject to necessary approvals including of the concerned stock exchanges and other regulatory authorities.

C **Subsidiaries acquired during the year**

The Company entered into a Share Purchase and Share Subscription Agreement with Times Internet Limited to acquire 100% of Moneygoals Solution Limited (MGSL) and a wholly owned subsidiary of MGSL, Banyantree Services Limited(BTSL) (collectively known as ET Money) on June 12, 2024. The transaction was consummated on February 06, 2025, pursuant to which, MGSL has become a wholly owned subsidiary of the Company and BTSL has become the step down wholly owned subsidiary of the Company. The total consideration for the said acquisition amounted to ₹365.83 Crores which was partly discharged by payment of cash consideration of ₹85.83 Crores and partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 3,590,000 fully paid-up equity shares of the Company of face value ₹1/- at a price of ₹779.93/-.

Particulars	Principal activity	Date of acquisition	Proportion of voting equity interests acquired	Consideration transferred (Amount in ₹crore)
Moneygoals Solutions Limited	Distribution business	February 06, 2025	100%	365.83
Banayantree Services Limited (Wholly owned subsidiary of Moneygoals Solutions Limited)	Distribution business	February 06, 2025	100%	

Assets acquired and liabilties recognised at the date of acquisition

(₹ in Crore)

Particulars	Amount
Financial Assets	
Cash and Cash Equivalents	3.78
Trade Receivables	1.68
Other Financial Assets	2.84
Non-Financial Assets	
Property, plant and equipment	0.22
Current Tax Assets (Net)	1.77
Other Non-Financial Assets	13.15
Total Assets	**23.44**
Financial Liabilities	
Trade Payables	6.55
Provisions	7.04
Non-Financial Liabilities	
Statutory remittances	0.80
Other Non-Financial Liabilities	8.03
Total Liabilities	**22.42**
Net Assets	**1.02**

Amount less than ₹100,000

Notes forming part of Consolidated Financial Statements

for the year ended March 31, 2025

Goodwill arising on acquisition

(₹ in Crore)

Particulars	Amount
Consideration transferred	**365.83**
Add : Purchase cost	0.05
Total consideration	**365.88**
Add: Non-controlling Interest at Fair Value	
Less : Value of identifiable assets	
Net assets	(1.02)
Software Platform	(104.98)
Non-Compete	(9.50)
Goodwill arising on acquisition of subsidiary	**250.38**

Impact of acquisitions on the results of the Group

The consolidated profit for the year ended March 31, 2025 includes net (loss) of Rs. (0.56 crore) attributable to additional business generated by Moneygoals Solutions Limited.

D The scheme of amalgamation between 360 One Distribution Services Limited ("Transferee Company") and MAVM Angels Network Private Limited ("Transferor Company"), both being wholly owned subsidiary of the Company has been filed with National Company Law Tribunal (NCLT), Mumbai Bench, on March 25, 2025 and the sanction of NCLT to the Scheme is awaited.

NOTE 50. ADDITIONAL INFORMATION PURSUANT TO PARA 2 OF GENERAL INSTRUCTIONS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS:

Particulars	Net assets, i.e., total assets minus total liabilities		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount in Crore	As % of consolidated profit or loss	Amount in Crore	As % of consolidated other comprehensive income	Amount in Crore	As % of consolidated total comprehensive income	Amount in Crore
Parent								
360 ONE WAM Limited	77.75%	5,492.83	32.95%	334.53	-146.09%	(0.12)	32.93%	334.41
Subsidiaries								
Indian								
360 ONE Prime Limited	40.67%	2,873.67	28.10%	285.26	-132.21%	(0.11)	28.08%	285.15
360 ONE Asset Management Limited	4.02%	284.12	14.48%	147.02	0.00%	#0.00	14.48%	147.03
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	10.63%	751.05	9.27%	94.13	-2483.69%	(2.10)	9.06%	92.03
360 ONE Portfolio Managers Limited	7.26%	513.22	17.84%	181.17	-353.32%	(0.30)	17.81%	180.87
360 ONE Investment Adviser and Trustee Services Limited	1.24%	87.93	3.28%	33.35	17.06%	0.01	3.29%	33.36
360 ONE Asset Trustee Limited	0.18%	12.48	0.54%	5.52	(0.00)%	#(0.00)	0.54%	5.51
360 ONE IFSC Limited	-0.01%	(0.81)	-0.01%	(0.13)	-	-	-0.01%	(0.13)
MAVM Angels Network Private Limited	-0.07%	(4.79)	-0.41%	(4.13)	11.84%	0.01	-0.41%	(4.12)
360 ONE Alternates Asset Management Limited	14.11%	997.04	17.49%	177.60	-47.36%	(0.04)	17.49%	177.56
Moneygoals Solutions Limited	0.01%	0.75	-0.06%	(0.56)	343.33%	0.29	-0.03%	(0.27)
Foreign								
360 ONE Asset Management (Mauritius) Limited	0.00%	0.10	-0.04%	(0.40)	9.30%	0.01	-0.04%	(0.39)
360 ONE INC.	0.09%	6.16	-0.40%	(4.04)	323.20%	0.27	-0.37%	(3.77)
360 ONE Private Wealth (Dubai) Limited	0.10%	7.20	-1.62%	(16.46)	307.46%	0.26	-1.60%	(16.20)
360 ONE Capital Pte. Limited	0.44%	31.01	-2.20%	(22.36)	1569.03%	1.33	-2.07%	(21.03)
360 ONE Capital (Canada) Limited	0.04%	2.81	0.11%	1.16	-86.73%	(0.07)	0.11%	1.09
Eliminations on Consolidation	-56.47%	(3,989.64)	-19.34%	(196.35)	767.06%	0.65	-19.27%	(195.70)
Total	100.00%	7,065.12	100.00%	1,015.30	100.00%	0.08	100.00%	1,015.39

NOTE 51.

The Income Tax Department ("the Department") conducted a Search ("the Search") under Section 132 of the Income Tax Act on the Company and one of its subsidiaries during the quarter ended March 31, 2025. During the Search and subsequently thereafter, the Department had sought information in respect of certain claims for deductions made by the Company and other components of the Group in earlier assessment years. The Group is in the process of providing the information sought by the Department. As on the date of issuance of these consolidated financial statements, the Group has not received any communication from the Department regarding the outcome of the Search. While uncertainty exists regarding the ultimate outcome of the proceeding, the Group after considering available information, as of the date of approval of these financial statements has not identified any adjustments, disclosures or any effect to the current or prior period financial statements.

NOTE 52. UNDISTRIBUTED PROFITS

Deferred income taxes are not provided on the undistributed earnings of subsidiaries where it is expected that the earnings of the subsidiary will not be distributed in the foreseeable future.

NOTE 53. SUBSEQUENT EVENTS

Except as given below, there were no significant events from the date of financial statements till the date of adoption of accounts, that require disclosure in these financial statements.

A. The Holding Company, 360 ONE WAM Limited approved an exclusive strategic collaboration between the Company and UBS AG, on April 22, 2025, for making wealth management solutions available to domestic and global Indian clients. The Company also approved issuance of up to 20,502,939 warrants ("Warrants") on a preferential issue basis to UBS AG at a price of ₹ 1,030/- (Rupees One Thousand and Thirty only) per Warrant, which are convertible into an equivalent number of fully paid-up equity shares of the Company of face value of ₹ 1/- each within a maximum period of 18 (eighteen) months from the date of allotment, subject to the approval of shareholders of the Company.

B. A wholly owned subsidiary of the Company, 360 ONE Distribution Services Limited ("DSL"), entered into a Business Transfer Agreement with Credit Suisse Securities (India) Private Limited ("CSS India") and UBS AG, for acquisition of entire business undertaking of stock broking services and distribution business of CSS India by DSL, on a slump sale basis, subject to necessary regulatory approvals.

C. A wholly owned subsidiary of the Company, 360 ONE Portfolio Managers Limited ("PML"), entered into a Business Transfer Agreement with Credit Suisse Securities (India) Private Limited ("CSS India") and UBS AG, for acquisition of entire business undertaking of discretionary and non-discretionary portfolio management services business of CSS India by PML, on a slump sale basis, subject to necessary regulatory approvals.

D. A wholly owned subsidiary of the Company, 360 ONE Prime Limited, ("Prime"), entered into a Transfer and Assignment Agreement ("TAA") between, UBS Finance India Private Limited ("UBS Finance") and UBS AG, for acquisition of entire loan portfolio of wealth management clients of UBS Finance by Prime.

NOTE 54. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved for issuance by the Board of Directors on April 23, 2025.

NOTE 55.

Previous year figures are regrouped where ever considered necessary to confirm to current year's presentation.

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Date : April 23, 2025

Annexure A

Form AOC-I (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(₹ in Crore)

Sr. No.	Particulars	Date of becoming Subsidiary	CIN/ any other registration number of Subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Exchange Rate	Total Assets	Total Liabilities	Invest-ments	Total Turnover / Income	Profit / (Loss) before taxation	Provision for taxation (including deferred tax)	Profit / (Loss) after taxation	Proposed Dividend	% of share-holding
1	360 ONE Asset Trustee Limited	October 18, 2013	U74990MH2009PLC193063	INR	0.50	11.98	1.00	13.35	0.87	-	8.84	7.43	1.91	5.52	-	100.00%
2	360 ONE Distribution Services Limited (formerly known as IIFL Wealth Distribution Services Limited)	September 23, 2010	U66120MH1995PLC228043	INR	677.12	73.92	1.00	1,706.78	955.74	37.92	849.78	126.29	32.16	94.13	-	100.00%
3	360 ONE Asset Management Limited	October 18, 2013	U74900MH2010PLC201113	INR	32.10	252.02	1.00	366.42	82.30	132.58	421.50	198.72	51.69	147.03	-	100.00%
4	360 ONE Portfolio Managers Limited	March 25, 2013	U74120MH2011PLC219930	INR	0.25	512.97	1.00	3,220.19	2,706.97	3,152.49	509.49	221.40	40.23	181.17	-	100.00%
5	360 ONE Investment Adviser and Trustee Services Limited	December 12, 2010	U74990MH2010PLC211334	INR	35.23	52.70	1.00	97.83	9.90	50.19	64.85	44.61	11.26	33.35	-	100.00%
6	360 ONE Prime Limited (formerly known as IIFL Wealth Prime Limited)	February 13,2016	U65990MH1994PLC080646	INR	370.69	2,502.98	1.00	11,403.56	8,529.89	2,379.59	1,099.73	378.99	93.73	285.26	-	100.00%
7	MAVM Angels Network Private Limited	November 15, 2022	U74999MH2015PTC267674	INR	0.01	(4.80)	1.00	1.40	6.19	-	0.36	(2.02)	2.11	(4.13)	-	100.00%
8	360 ONE IFSC Limited	June 22, 2018	U65999GJ2018PLC102974	INR	0.10	(0.90)	1.00	0.20	1.00	-	-	(0.13)	-	(0.13)	-	100.00%
9	360 ONE Alternates Asset Management Limited	October 31, 2023	U66300MH2023PLC413099	INR	24.45	972.59	1.00	1,263.01	265.97	1,070.91	350.71	236.57	58.97	177.60	-	100.00%
10	360 ONE Foundation	January 20, 2020	U80102MH2020NPL336251	INR	0.01	0.01	1.00	0.03	0.01	-	14.83	0.00#	-	0.00#	-	100.00%
11	Banayantree Services Limited	February 06, 2025	U67190DL2016PLC300962	INR	145.95	(129.06)	1.00	30.21	13.32	-	6.80	(0.33)	-	(0.33)	-	100.00%
12	Moneygoals Solutions Limited	February 06, 2025	U62099DL2016PLC291833	INR	194.05	(64.44)	1.00	152.46	22.85	146.04	4.46	(0.22)	-	(0.22)	-	100.00%
13	360 ONE Capital Pte. Ltd.	September 28, 2020	200808802R	INR	121.81	(90.80)	1.00	40.26	9.25	3.40	36.08	(22.36)	-	(22.36)	-	100.00%
				S $	2.29	(1.80)	63.67	0.63	0.14	0.05	0.56	(0.36)	-	(0.36)	-	
14	360 ONE Inc.	June 20,2014	3624516	INR	14.51	(8.35)	1.00	8.58	2.42	-	4.08	(4.04)	-	(4.04)	-	100.00%
				USD	0.20	(0.13)	85.43	0.10	0.03	-	0.05	(0.05)	-	(0.05)	-	

(₹ in Crore)

Sr. No.	Particulars	Date of becoming Subsidiary	CIN/ any other registration number of Subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Exchange Rate	Total Assets	Total Liabilities	Invest-ments	Total Turnover / Income	Profit / (Loss) before taxation	Provision for taxation (including deferred tax)	Profit / (Loss) after taxation	Proposed Dividend	% of share-holding
15	360 ONE Private Wealth (Dubai) Limited	June 20,2014	0973	INR	26.79	(19.59)	1.00	10.04	2.84	-	10.80	(16.46)	-	(16.46)	-	100.00%
				AED	1.26	(0.95)	23.26	0.43	0.12	-	0.47	(0.71)	-	(0.71)	-	
16	360 ONE Asset Management (Mauritius) Limited	June 20,2014	C099588	INR	0.42	(0.32)	1.00	0.21	0.11	-	-	(0.35)	0.05	(0.40)	-	100.00%
				USD	0.01	(0.01)	85.43	0.00#	0.00#	-	-	0.00#	0.00#	0.00#	-	
17	360 ONE Capital (Canada) Limited	November 14, 2016	2545878	INR	0.96	1.85	1.00	3.68	0.87	-	3.94	1.58	0.42	1.16	-	100.00%
				CAD	0.02	0.03	59.53	0.06	0.01	-	0.07	0.03	0.01	0.02	-	

0.00# - Amount less than Rs. 1,00,000/-.

Note 1: All subsidiaries have common year end March 31,2025 hence no additional information under Section 129(3) read with Rule 5 has been disclosed.

Note 2: Part B of the Form AOC-1 is not applicable for the Company, as it does not have any associate company or joint ventures.

For and on behalf of the Board of Directors

Sd/-
Karan Bhagat
Managing Director
(DIN: 03247753)

Sd/-
Yatin Shah
Director
(DIN:03231090)

Sd/-
Sanjay Wadhwa
Chief Financial Officer

Sd/-
Rohit Bhase
Company Secretary
(ACS -21409)

Corporate Information

Board of Directors
Mr. Akhil Gupta, Chairperson and Independent Director
Mr. Karan Bhagat, Managing Director
Mr. Yatin Shah, Non-Executive Director
Ms. Revathy Ashok, Independent Director
Mr. Pierre De Weck, Independent Director
Mr. Sandeep Tandon, Independent Director
Mr. Pavninder Singh, Non-Executive Nominee Director
Mr. Rishi Mandawat, Non-Executive Nominee Director
Mr. Saahil Murarka, Additional, Non-Executive Director

Committees of the Board

Audit Committee
Ms. Revathy Ashok, Chairperson
Mr. Akhil Gupta
Mr. Rishi Mandawat

Nomination & Remuneration Committee
Mr. Sandeep Tandon, Chairperson
Mr. Pavninder Singh
Ms. Revathy Ashok

Corporate Social Responsibility and Environment, Social and Governance Committee
Mr. Yatin Shah, Chairperson
Ms. Revathy Ashok
Mr. Pavninder Singh

Stakeholders Relationship Committee
Mr. Rishi Mandawat, Chairperson
Mr. Yatin Shah
Mr. Sandeep Tandon

Risk Management Committee
Mr. Rishi Mandawat, Chairperson
Mr. Karan Bhagat
Mr. Pierre De Weck

Information Technology Strategy Committee
Mr. Sandeep Tandon, Chairperson
Mr. Rishi Mandawat
Mr. Yatin Shah

Chief Financial Officer
Mr. Sanjay Wadhwa

Company Secretary and Compliance Officer
Mr. Rohit Bhase

Statutory Auditors
Deloitte Haskins & Sells LLP, Chartered Accountants

Internal Auditors
B B S R & Associates, Chartered Accountants

Registered Office
360 ONE Centre, Kamala City,
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

Bankers
HDFC Bank Limited, ICICI Bank Limited

Corporate Identification Number
L74140MH2008PLC177884

Note: The corporate information is as on July 17, 2025.

Cautionary Statement

This document contains forward-looking statements and information. Such statements are based on our current expectations and certain assumptions and are therefore subject to certain risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary. 360 ONE WAM LIMITED does not intend to assume any obligations to update or to revise these forward-looking statements in light of developments, which differ from those anticipated.

360 ONE WAM Limited
360 ONE Centre, Kamala City, Senapati Bapat Marg,
Lower Parel West, Mumbai 400 013
Tel: (022) 4876 5600 | Fax: (+91-22) 4341 1895
Email: communication@360.one, ir@360.one
Web: www.360.one

Concept, content and design at stirrup | whatsup@stirrup.works

Annexure III

360 ONE WAM LIMITED

CIN: L74140MH2008PLC177884

Regd. Office: 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Tel: (+91-22) 4876 5600**, Fax:** (+91-22) 4341 1895**,**

E-mail: secretarial@360.one**, Website:** www.360.one

Date : 14-Aug-2025

Dear Shareholder(s),

Subject: Notice of 18th Annual General Meeting and Annual Report for the financial year 2024-25

We are pleased to inform you that the 18th Annual General Meeting **("AGM")** of the Members of 360 ONE WAM LIMITED (**"Company")** is scheduled to be held on Friday, September 5, 2025, at 4:00 p.m. (IST) through Video Conferencing **("VC")** / Other Audio Visual Means **("OAVM")**, without physical presence of the Members at a common venue.

Regulation 36(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires listed entities to send a letter providing the web-link, including the exact path, where complete details of the annual report are available, to those shareholder(s) who have not registered their email address(es) either with the listed entity or with any depository.

In this regard, we would like to inform you that the AGM Notice and Annual Report of the Company for the financial year 2024-25 **("Annual Report")** can be accessed through following web-link and / or Quick Response Code **("QR Code").** You may use google lens or other QR Code reader applications to access the QR Code:

Document	Link to view / download	QR Code
AGM Notice	https://x-docket.360.one/ir-assets/AGM+Notice.pdf	
Annual Report	https://x-docket.360.one/ir-assets/Annual+Report.pdf	

Additionally, the Annual Report is also available on the website of Central Depository Services (India) Limited at www.evotingindia.com and on the website of Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

We kindly request you to update your email address with the Depository / Registrar and Share Transfer Agent to ensure easy access to Company documents and records as per the detailed instructions specified in the AGM Notice.

In case of queries, you may e-mail to the Company at secretarial@360.one.

Thanking you.

Yours faithfully.

For 360 ONE WAM LIMITED

Rohit Bhase
Company Secretary
ACS – 21409