

INDEPENDENT AUDITOR'S REPORT

To The Members of 360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited) Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of 360 ONE Asset Management Limited (formerly known as IIFL Asset Management Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2024, 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 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, 2024, 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 financial statements in accordance with the Standards on Auditing ("SAs") 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 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 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 financial statements.

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 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 financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.
- In connection with our audit of the 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 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 Those Charged with Governance for the 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 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 financial statements, management and Board of Directors is 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors (i) in 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 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.

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 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 the 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 the 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 financial statements - Refer Note 35 to the 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 Act. The Company has not proposed final dividend for the year.
- vi. Based on our examination, which included test checks, the Company has used an accounting software(s) for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software(s). Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

- 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: 24104968BKCMDP9659)

Place: Mumbai
Date: April 22, 2024

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 the 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 financial statements of 360 ONE Asset Management Limited (formerly known as IIFL Asset Management Limited) ("the Company") as at March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to the financial statements based on the internal control with reference to the 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the 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 Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the 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 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 the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal financial controls with reference to the 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 the financial statements.



Meaning of Internal Financial Controls with reference to the financial statements

A Company's internal financial control with reference to the 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 the 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.

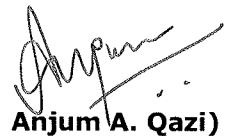
Inherent Limitations of Internal Financial Controls with reference to the financial statements

Because of the inherent limitations of internal financial controls with reference to the 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 the financial statements to future periods are subject to the risk that the internal financial control with reference to the 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 the financial statements and such internal financial controls with reference to the financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to the 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: 24104968BKCMDP9659)

Place: Mumbai
Date: April 22, 2024

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.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Property, Plant and Equipment were physically verified during the year by the Management which, in our opinion, is reasonable having regard to the size of the Company and its nature of its business and no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable properties and hence reporting under clause (i)(c) of the Order is not applicable.
- (d) The Company has not revalued its property, plant and equipment and intangible assets or both during the year. Accordingly, clause (i)(d), of the Order is not applicable.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) 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.
- (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:

Particulars	Loans (Rs. in crore)
A) Aggregate amount granted/ provided during the year:	
Subsidiaries	Nil
Joint Ventures	Nil
Associates	Nil
Others	0.27



Particulars	Loans (Including Interest) (Rs. In crore)
B) Balance outstanding as at balance sheet date in respect of above cases:	
Subsidiaries	Nil
Joint Ventures	Nil
Associates	Nil
Others	0.27

The Company has not provided any security to any other entity during the year.

- (b) The investments made 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) To the best of our knowledge and according to the information and explanations given to us, the Company has complied with the provisions of Section 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 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 is 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, 2024 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, 2024 on account of disputes are given below:

Name of the Statute	Nature of the Dues	Amount (Rs. In crore)	Period to which the Amount Relates	Forum where Dispute is Pending	Remarks, if any
Goods and Services Tax Act, 2017	Excess ITC Claimed	30.75	FY 2019-20	CESTAT	-
Income Tax Act, 1961	Disallowance of expenses	1.10	FY 2020-21	Commissioner of Income Tax (Appeal)	-

(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) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable.

(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) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans during the year and hence reporting under clause (ix)(f) of the Order is not applicable.

(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) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.



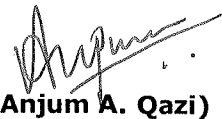
- (xi)
- (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed 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.
- (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 adequate internal audit system commensurate with the size and the 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, 2023 to February 29, 2024.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi)
- (a) 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 auditor 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, 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, 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 Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said 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: 24104968BKCMDP9659)

Place: Mumbai
Date: April 22, 2024

360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)
CIN:U74900MH2010PLC201113
Balance Sheet as at March 31, 2024

(₹ Crore)

Sr. No.	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	3	2.61	5.14
(b)	Bank balance other than (a) above	3A	1.26	-
(c)	Receivables	4		
	(i) Trade receivables		132.66	121.62
	(ii) Other receivables		0.71	2.89
(d)	Loans	5	0.27	0.09
(e)	Investments	6	134.11	26.83
(f)	Other financial assets	7	0.00#	16.93
2	Non-Financial Assets			
(a)	Current tax assets (net)		1.43	1.05
(b)	Property, plant and equipment	9	1.96	0.23
(c)	Other intangible assets	10	6.60	6.11
(d)	Intangible assets under development	11	0.51	0.47
(e)	Right of use Asset	12	1.23	1.46
(f)	Other non-financial assets	13	72.75	76.02
	Total Assets		356.10	258.84
	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	14	41.47	38.34
(b)	Borrowings (other than debt securities)	15	118.04	71.10
(c)	Lease Obligation	12	1.28	1.50
(d)	Other financial liabilities	16	1.97	1.66
2	Non-Financial Liabilities			
(a)	Current tax liabilities (net)		2.62	14.94
(b)	Provisions	17	1.99	0.85
(c)	Deferred tax liabilities (net)	8	4.69	0.30
(d)	Other non-financial liabilities	18	18.27	2.50
3	EQUITY			
(a)	Equity share capital	19	32.10	32.10
(b)	Other equity	20	133.67	95.55
	Total Liabilities and Equity		356.10	258.84

Amount less than ₹100,000/-

See accompanying Notes to the Financial Statements

In terms of our report attached of even date

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm's registration number 117366W/W-100018

Anjum A. Qazi

(Membership No. 104968)

Partner

Am

For and on behalf of the Board of Directors

Kumar Sharadindu

Chairperson

(DIN: 07341455)

Priya Biswas

Chief Financial Officer

Anup Maheshwari

Whole Time Director

(DIN:- 08258671)

Chinmay Joshi

Company Secretary

(Membership No. A22935)

Place : Mumbai

Dated: April 22, 2024

Place : Mumbai

Dated: April 22, 2024

360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)
CIN:U74900MH2010PLC201113
Statement of Profit and Loss for the year ended March 31, 2024

(₹ Crore)

Sr. No.	Particulars	Note No.	2023-2024	2022-2023
1	Revenue from operations			
(a)	Dividend & Distribution income on investments	21	0.61	-
(b)	Fees and commission income	22	284.22	253.04
	Total revenue from operations		284.83	253.04
2	Other income	23	51.24	71.32
3	Total income (1+2)		336.07	324.36
	Expenses			
(a)	Finance costs	24	5.83	1.42
(b)	Fees and commission expenses		86.45	78.00
(c)	Impairment on financial instruments	25	0.00#	0.00#
(d)	Employee benefits expenses	26	69.99	54.76
(e)	Depreciation, amortisation and impairment	9,10,12	0.95	0.45
(f)	Others expenses	27	24.05	22.51
4	Total expenses		187.27	157.14
5a	Profit before tax from continuing operations (3-4)		148.80	167.22
6a	Tax expense:	28		
(a)	Current tax		29.38	41.74
(b)	Deferred tax		4.51	(0.09)
A	Profit from continuing operations (5a-6a) (After Tax)		114.91	125.57
5b	Profit before tax from discontinued operations	38	153.96	168.45
6b	Tax expense:			
(a)	Current tax		30.40	42.05
(b)	Deferred tax		-	-
B	Profit from discontinued operations (5b-6b) (After Tax)	38	123.56	126.40
7	Profit for the year (A+B) (After Tax)		238.47	251.97
8	Other comprehensive income			
I.	Continuing operations			
(a)	(i) Items that will not be reclassified to profit or loss			
	- Remeasurements of Employee Benefits		(0.36)	0.14
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.09	(0.04)
	Subtotal (A)		(0.27)	0.10
(b)	(i) Items that will be reclassified to profit or loss			
	- Foreign currency translation reserve			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
	Subtotal (B)			
II.	Discontinued operations			
(a)	(i) Items that will not be reclassified to profit or loss			
	- Remeasurements of Employee Benefits		(0.13)	(0.11)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.03	0.03
	Subtotal (a)		(0.10)	(0.08)
(b)	(i) Items that will be reclassified to profit or loss			
	- Foreign currency translation reserve			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
	Subtotal (B)			
	Other comprehensive income / (loss) (A+B)		(0.37)	0.02
9	Total comprehensive income for the period (7+8) (Comprising profit and other comprehensive income / (loss) for the year)		238.10	251.99
10	Earnings per equity share from continuing and discontinued operations			
	Basic (Rs.)	29	74.29	78.50
	Diluted (Rs.)	29	74.29	78.50
	Earnings per equity share from continuing operations			
	Basic (Rs.)	29	35.80	39.12
	Diluted (Rs.)	29	35.80	39.12
	Earnings per equity share from discontinued operations			
	Basic (Rs.)	29	38.49	39.38
	Diluted (Rs.)	29	38.49	39.38

Amount less than ₹100,000/-

See accompanying Notes to the Financial Statements

In terms of our report attached of even date

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's registration number 117366W/W-100018

Anjum A. Qazi
Partner
(Membership No. 104968)

For and on behalf of the Board of Directors

Kumar Sharadindu
Chairperson
(DIN: 07341455)

Priya Biswas
Chief Financial Officer

Anup Maheshwari
Whole Time Director
(DIN: 08258671)

Chintay Joshi
Company Secretary
(Membership No. A22935)

Place : Mumbai
Dated: April 22, 2024

Place : Mumbai
Dated: April 22, 2024

Particulars	2023-2024	2022-2023
Net profit before taxation		
Continuing operations	148.80	167.22
Discontinued operations	153.96	168.45
Adjustments for:		
Depreciation & amortisation	2.28	0.71
Provision for employee benefits	0.63	0.54
Net changes in fair value through Profit and Loss of investments	(49.77)	1.17
Provision for Expected credit loss	0.00#	0.00#
Interest income	(0.18)	(0.01)
Interest expenses	5.75	1.36
Profit on sale of investments	(1.29)	(2.62)
Distribution fee	-	(69.85)
Operating profit before working capital changes	260.18	266.97
Changes in working Capital :		
Decrease / (Increase) in Financial/Non-financial Assets	10.88	(44.02)
Increase/ (Decrease) in Financial/Non-financial Liabilities	19.02	(12.43)
Cash generated from operating activities	290.08	210.52
Net Income tax paid	(72.48)	(81.71)
Net cash generated from operating activities (A)	217.60	128.81
B. Cash flows from investing activities		
Purchase of investments	(61.10)	(2,059.55)
Sale of investments	4.88	2,176.67
Interest received	0.18	0.01
Purchase of Property, plant and equipment (Including intangible assets)	(4.04)	(7.02)
Fixed Deposit placed	(1.26)	-
Net cash (used) in/ generated from investing activities (B)	(61.34)	110.11
C. Cash flows from financing activities		
Borrowings - taken from group companies (net)	46.00	21.00
Interest paid	(4.81)	(1.26)
Dividend paid	(199.98)	(261.93)
Net cash used in financing activities (C)	(158.79)	(242.19)
Net (decrease) in Cash and Cash equivalents (A+B+C)	(2.53)	(3.27)
Opening Cash & Cash equivalents	5.14	8.41
Closing Cash & Cash equivalents	2.61	5.14

Amount less than ₹100,000/-

In terms of our report attached of even date

Refer Note No. 38 for cash flow related to discontinued operations

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm's registration number 117366W/W-100018

Ajum A. Qazi

Partner

(Membership No. 104968)

Am

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Whole Time Director

(DIN:- 08258671)

Chinmay Joshi

Company Secretary

(Membership No. A22935)

Place : Mumbai

Dated: April 22, 2024

Place : Mumbai

Dated: April 22, 2024

	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at March 31, 2024	
Balance as at April 1, 2023	32.10	-	32.10	-	32.10

Equity Share Capital as on March 31, 2023

	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at March 31, 2023	
Balance as at April 1, 2022	32.10	-	32.10	-	32.10

Statement of changes in Other Equity for the year ended March 31, 2024

(₹ Crore)

Particulars	Other equity attributable to owners of the Company		
	Reserves & Surplus		Total Other Equity
	Securities Premium	Retained Earnings	
Balance at the April 1, 2023	20.40	75.15	95.55
Profits for the year	-	238.47	238.47
Other comprehensive income	-	(0.37)	(0.37)
Dividends	-	(199.98)	(199.98)
Balance at the March 31, 2024	20.40	113.27	133.67

Statement of changes in Other Equity for the year ended March 31, 2023

(₹ Crore)

Particulars	Other equity attributable to owners of the Company		
	Reserves & Surplus		Total Other Equity
	Securities Premium	Retained Earnings	
Balance at the April 1, 2022	20.40	85.09	105.49
Profits for the year	-	251.97	251.97
Other comprehensive income	-	0.02	0.02
Dividends	-	(261.93)	(261.93)
Balance at the March 31, 2023	20.40	75.15	95.55

Securities Premium

The amount received in excess of face value of the equity shares is recognised in Securities premium.

Retained Earnings

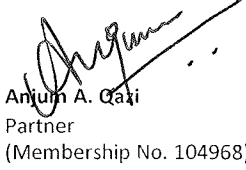
Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

In terms of our report attached of even date

For Deloitte Haskins & Sells LLP

Chartered Accountants

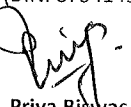
Firm's registration number 117366W/W-100018


Anuj A. Gazi
Partner
(Membership No. 104968)

For and on behalf of the Board of Directors


Kumar Sharadindu
Chairperson
(DIN: 07341455)


Anup Maheshwari
Whole Time Director
(DIN:- 08258671)


Priya Biswas
Chief Financial Officer


Chinmay Joshi
Company Secretary
(Membership No. A22935)

Place : Mumbai
Dated: April 22, 2024

Place : Mumbai
Dated: April 22, 2024

Note 1. Corporate Information:

360 ONE Asset Management Limited (Formerly IIFL Asset Management Limited) (“the Company”) is a public limited company incorporated under the Companies Act, 1956. The Company is registered with Securities and Exchange Board of India (SEBI) under the SEBI (Mutual Funds) Regulations, 1996 (‘the Regulations’) and acts as an investment manager to ‘IIFL Mutual Fund’. Pursuant to Regulation 24(b) of the Regulations, SEBI gave its No Objection to the Company to undertake Investment Management and Advisory Services to pooled assets including Alternative Investment Funds / Offshore Funds and to undertake Portfolio Management Services. Pursuant to the same, the Company acts as an Investment Manager to the Alternative Investments Funds and Venture Capital Fund. The Company has also obtained Portfolio Management services license from Securities Exchange Board of India (SEBI) and carries out the said services.

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 issue by the Board of Directors of the Company at their meeting held on April 22, 2024.

b) Basis of Preparation:

These financial statements have been prepared on a historical cost basis, except for certain financial instruments such as financial asset measured at fair value through other comprehensive income (FVOCI) instruments, derivative financial instruments, fair value through Profit or Loss and other financial assets held for trading.

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 36. The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest crores, except when otherwise indicated.

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:

- 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.

- Investment/Fund Management fees: The fees are a series of a similar services and a single performance obligation satisfied over a period of time. These are recognised in accordance with the arrangements entered into with the respective customers.
- Portfolio Management 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.
- Others: Revenue is recognised when the outcome of a transaction can be estimated reliably by reference to the stage of completion of the transaction.
- 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 are classified as fair value through profit or loss or fair value through other comprehensive income.
 - Dividend/ distribution income is accounted in the period in which the right to receive the same is established.

e) 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. Internally generated intangibles are not capitalized and the related expenditure is recognised in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization 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 amortization 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
Asset Management Rights*	10

*Life of the Fund or 10 years, whichever is lower

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.

f) 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 recognizes 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 is classifying its financial asset in accordance with the below criteria:

- i. the Company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies 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:

- a) the Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and



- b) 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 financial asset is measured at FVTOCI if both of the following conditions are met:

- 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 profit or 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 FVOCI financial assets, the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortised cost or at FVTOCI as explained 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 group of similar financial assets) is derecognised (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. 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;
- iii. 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);
- iv. 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 recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not measured at FVTPL.

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.

Financial Liabilities

Initial recognition and measurement:

The Company recognizes 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 categorized 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. where there is an embedded derivative as part of the financial liability, such embedded derivative is separated and recorded at fair value and the remaining component is categorized as on amortised costs.

Subsequent measurement:

- (i) All financial liabilities of the Company are categorized as subsequently measured at amortised cost are subsequently measured using the effective interest method.
- (ii) All financial liabilities of the Company categorized 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.

Derecognition: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

g) 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:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantages market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. 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 categorization at the end of each reporting period and discloses the same.

h) 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.

i) 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 by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

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. However, 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 if any that may 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 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 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 realize 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.

j) Provisions and Contingencies

The Company recognizes 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.

k) 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 recognizes 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 operates defined contribution plans pertaining to Employee State Insurance Scheme and Government administered Pension Fund Scheme for all applicable employees

Recognition and measurement of defined contribution plans: The Company recognizes 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 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.

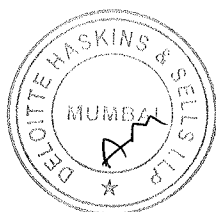
II. Defined benefit plans:

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.



l) Lease accounting (Ind AS 116)

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.

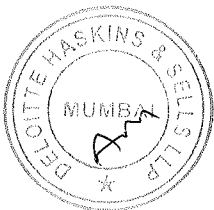
The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those 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.

m) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the Holding Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

n) 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.

o) 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.

2.2 Material accounting judgments, estimates and assumptions

The preparation of the Company's financial statements requires the management to make judgements, 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:

The following are the key accounting judgments that the management has used:

i. 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.

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 measurement 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 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. Expected Credit Loss

The provision for expected credit loss involves estimating the probability of default and loss given default based on the past experience and other factors.



Note 3. Cash and Cash Equivalents

(₹ Crore)

Particulars	As at March 31, 2024	As at March 31, 2023
Cash and Cash Equivalents		
Cash on hand	0.00#	0.00#
Balance with banks		
- In current accounts	2.61	5.14
Cash and Cash equivalents	2.61	5.14

Amount less than ₹100,000/-

Note 3A. Bank Balance other than 3 above:

(₹ Crore)

Particulars	As at March 31, 2024	As at March 31, 2023
Other Bank Balances		
In Deposit accounts (with original maturity of more than 3 months)	1.26	-
Total	1.26	-

Note 4. Receivables

(₹ Crore)

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Trade receivables		
Receivables considered good - Unsecured*	132.66	121.62
Receivables - credit impaired	0.00#	0.00#
Total (i)- Gross	132.66	121.62
Less: Impairment loss allowance	0.00#	0.00#
Total (i)- Net	132.66	121.62
(ii) Other receivables		
Receivables considered good - Unsecured	0.71	2.89
Total (ii)- Gross	0.71	2.89
Less: Impairment loss allowance	-	-
Total (ii)- Net	0.71	2.89

* Includes Related party transactions (Refer note 34 b)

Amount less than ₹100,000/-

- 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, 2024 and March 31, 2023.
- 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.



Particulars							(₹ Crore)	
	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	129.44	1.41	0.97	0.84	-	-	132.66	
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	
(iii) Undisputed Trade receivables - credit impaired	-	0.00#	0.00#	0.00#	-	-	0.00#	
(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	-	0.00#	0.00#	0.00#	-	-	0.00#	
Total	129.44	1.41	0.97	0.84	-	-	132.66	

Amount less than ₹100,000/-

Trade receivables ageing schedule for the year ended March 31, 2023

Particulars							(₹ Crore)	
	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	28.89	4.18	4.50	0.04	-	84.01	121.62	
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	
(iii) Undisputed Trade receivables - credit impaired	-	0.00#	0.00#	0.00#	-	-	0.00#	
(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	-	0.00#	0.00#	0.00#	-	-	0.00#	
Total	28.89	4.18	4.50	0.04	-	84.01	121.62	

Amount less than ₹100,000/-



360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)

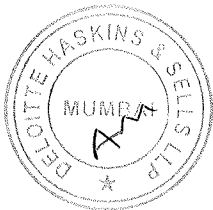
CIN:U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2024

Note 5. Loans

(₹ Crore)

Loans	As at March 31, 2024		As at March 31, 2023	
	Amortised cost	Total	Amortised cost	Total
(A)				
(i) Others - Staff loan	0.27	0.27	0.09	0.09
Total (A) -Gross	0.27	0.27	0.09	0.09
Less: Impairment loss allowance	-	-	-	-
Total (A) - Net	0.27	0.27	0.09	0.09
(B)				
(i) Unsecured	0.27	0.27	0.09	0.09
Total (B)-Gross	0.27	0.27	0.09	0.09
(C)				
(I) Loans in India	0.27	0.27	0.09	0.09
Less: Impairment loss allowance	-	-	-	-
Total(C) (I)-Net	0.27	0.27	0.09	0.09
(II)Loans outside India	-	-	-	-
Less: Impairment loss allowance	-	-	-	-
Total (C) (II)- Net	-	-	-	-
Total C(I) and C(II)	0.27	0.27	0.09	0.09



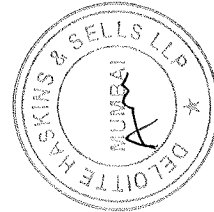
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)

CIN:U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2024

Note 6. Investments

Investments	As at March 31, 2024			As at March 31, 2023		
	At Fair value		Total	At Fair value		Total
	Through profit or loss	Subtotal		Through profit or loss	Subtotal	
(A)						
Mutual funds	68.36	68.36	68.36	10.66	10.66	10.66
Equity instruments	0.11	0.11	0.11	0.11	0.11	0.11
Alternate investment funds	65.64	65.64	65.64	16.06	16.06	16.06
Total (A)	134.11	134.11	134.11	26.83	26.83	26.83
(B)						
i) Investments outside India	-	-	-	-	-	-
ii) Investments in India	134.11	134.11	134.11	26.83	26.83	26.83
Total (B)	134.11	134.11	134.11	26.83	26.83	26.83
(C)						
Less: Allowance for impairment loss	-	-	-	-	-	-
Total- Net (D) = A-C	134.11	134.11	134.11	26.83	26.83	26.83



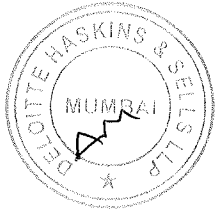
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)

CIN:U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2024

(₹ Crore)

Particulars	As at March 31, 2024			As at March 31, 2023		
	Face Value	No. of Units	Total Amount	Face Value	No. of Units	Total Amount
Investment in Mutual Funds include :						
360 ONE DYNAMIC BOND FUND DIRECT PLAN GROWTH	10.00	5,63,624.61	1.20	10.00	5,63,624.61	1.10
360 ONE FOCUSED EQUITY FUND-DIRECT PLAN-GROWTH	10.00	18,13,959.87	8.33	10.00	13,15,985.05	4.37
360 ONE LIQUID FUND DIRECT PLAN GROWTH	1,000.00	4,769.07	0.89	10.00	4,769.07	0.83
360 ONE QUANT FUND DIRECT GROWTH	10.00	4,99,975.00	0.84	10.00	4,99,975.00	0.50
360 ONE ELSS NIFTY 50 TAX SAVER INDEX FUND - DIRECT PLAN - GROWTH	10.00	40,59,064.30	5.02	10.00	40,34,798.26	3.86
360 ONE FLEXICAP FUND DIRECT PLAN GROWTH	10.00	3,59,424.29	0.45	-	-	-
BARODA BNP PARIBAS OVERNIGHT FUND - REGULAR PLAN GROWTH	1,000.00	1,83,021.85	50.97	-	-	-
360 ONE BALANCED HYBRID FUND- DIRECT PLAN- GROWTH	10.00	5,99,970.00	0.66	-	-	-
Total		80,83,808.99	68.36		64,19,151.99	10.66
Investment in Equity Instrument include :						
MF UTILITIES INDIA PRIVATE LIMITED	1.00	5,00,000.00	0.05	1.00	5,00,000.00	0.05
AMC REPO CLEARING LIMITED	10.00	61,500.00	0.06	10.00	61,500.00	0.06
Total		5,61,500.00	0.11		5,61,500.00	0.11
Investment in Alternative Investments Funds include :						
360 ONE REAL ESTATE FUND (SERIES-2)- CLASS C	-	-	-	4.03	1,116.00	0.00H
360 ONE REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS D	7.46	10,77,400.61	0.82	7.46	10,77,400.61	0.82
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 1 - CLASS B	0.60	15,24,880.76	11.75	13.29	15,24,880.76	0.95
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 2 - CLASS B	2.70	16,69,037.05	9.92	3.90	16,69,037.05	0.97
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 3 - CLASS B	3.03	1,500.00	3.75	3.87	1,500.00	0.00H
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS B	2.91	14,80,396.90	6.78	4.11	14,80,396.90	1.17
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 5 - CLASS B	2.85	14,61,184.68	4.45	3.94	14,61,184.68	1.12
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 7 - CLASS B	5.21	14,37,312.36	11.09	6.00	1,500.00	0.00H
360 ONE YIELD ENHANCER FUND - CLASS D	1.19	33,26,433.11	0.39	1.19	33,26,433.11	0.55
INDIA HOUSING FUND - CLASS I	3.66	15,06,709.41	0.78	5.22	15,06,709.41	1.03
360 ONE MONOPOLISTIC MARKET INTERMEDIARIES FUND CLASS S	10.00	47,83,301.56	6.18	10.00	32,49,837.51	3.57
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 9 - CLASS E	10.00	14,99,925.00	1.96	10.00	14,99,925.00	1.52
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 10 - CLASS E	10.00	14,99,925.00	1.94	10.00	14,99,925.00	1.52
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 8 - CLASS B	10.00	14,99,925.00	1.62	10.00	14,99,925.00	1.39
360 ONE SEED VENTURES FUND 1 CLASS B1	4.38	3,16,999.94	1.15	4.56	3,16,999.94	1.22
360 ONE SEED VENTURES FUND 1 CLASS B2	4.38	4,75,499.91	0.21	4.56	4,75,499.91	0.23
360 ONE MID-STAGE VENTURE FUND I - CLASS D	100.00	74,996.25	0.75	-	-	-
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 11 - CLASS E	10.00	14,99,925.00	1.88	-	-	-
CORPORATE DEBT MARKET DEVELOPMENT FUND - CLASS A1	10,000.00	210.19	0.21	-	-	-
Total		2,51,35,562.73	65.64		2,05,92,270.89	16.06
Grand Total			134.11			26.83



360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)

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Notes forming part of Financial Statements for the year ended March 31, 2024

Note 7. Other financial assets

(₹ Crore)

Particulars	As at March 31, 2024	As at March 31, 2023
Advances to Group/Holding company (Refer Note 34 b)	0.00#	0.16
Receivable from fund	-	16.77
Total	0.00#	16.93

Amount less than ₹100,000/-

Note 8. 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, 2024 are as follows:

(₹ Crore)

Particulars	Opening balance as at April 1, 2023	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance as at March 31, 2024
Deferred tax assets:				
Retirement benefits for employees	0.20	0.15	0.12	0.47
Impact of Lease Accounting (IndAS 116)	0.02	0.01	-	0.03
Total deferred tax assets (A)	0.22	0.16	0.12	0.50
Deferred tax liabilities:				
Difference between book base and tax base of property, plant & equipment and intangible assets	0.06	0.22	-	0.28
Unrealised profit on investments etc.	0.46	4.45	-	4.91
Total deferred tax liabilities (B)	0.52	4.67	-	5.19
Deferred tax assets / (liability) (A - B)	(0.30)	(4.51)	0.12	(4.69)

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, 2023 are as follows:

Particulars	Opening balance as at April 1, 2022	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance as at March 31, 2023
Deferred tax assets:				
Difference between book base and tax base of property, plant & equipment and intangible assets	0.11	(0.11)	-	-
Retirement benefits for employees	0.03	0.18	(0.01)	0.20
Impact of Lease Accounting (IndAS 116)	0.01	0.01	-	0.02
Total deferred tax assets (A)	0.15	0.08	(0.01)	0.22
Deferred tax liabilities:				
Difference between book base and tax base of property, plant & equipment and intangible assets	-	0.06	-	0.06
Unrealised profit on investments etc.	0.53	(0.07)	-	0.46
Total deferred tax liabilities (B)	0.53	(0.01)	-	0.52
Deferred tax assets / (liability) (A - B)	(0.38)	0.09	(0.01)	(0.30)



Note 9. Property Plant and Equipment

(₹ Crore)

Particulars	Vehicles	Furniture and Fixture	Office Equipment	Computers	Total
Gross Carrying value as on April 01, 2023	-	0.00#	0.02	0.26	0.28
Additions	1.63	-	0.03	0.55	2.21
As at March 31, 2024	1.63	0.00#	0.05	0.81	2.49
Accumulated Depreciation upto April 01, 2023	-	0.00#	0.02	0.03	0.05
Depreciation for the year*	0.30	0.00#	0.01	0.17	0.48
Upto March 31, 2024	0.30	0.00#	0.03	0.20	0.53
Net Block as at March 31, 2024	1.33	0.00#	0.02	0.61	1.96

Particulars	Vehicles	Furniture and Fixture	Office Equipment	Computers	Total
Gross Carrying value as on April 01, 2022	-	0.00#	0.02	0.02	0.04
Additions	-	-	0.00#	0.24	0.24
As at March 31, 2023	-	0.00#	0.02	0.26	0.28
Accumulated Depreciation upto April 01, 2022	-	0.00#	0.02	0.01	0.03
Depreciation for the year*	-	-	0.00#	0.02	0.02
Upto March 31, 2023	-	0.00#	0.02	0.03	0.05
Net Block as at March 31, 2023	-	0.00#	-	0.23	0.23

Amount less than ₹100,000/-

*The net amount considered in Statement of Profit and Loss related to continuing operations is ₹ 0.12 crore (Previous Year ₹ 0.01 crore) and discontinued operations is ₹ 0.36 crore (Previous Year ₹ 0.01 crore).



Note 10. Other Intangible Assets

(₹ Crore)

Particulars	As at March 31, 2024		
	Software	Asset Management Rights	Total
Gross Carrying value as on April 01, 2023	2.75	6.08	8.83
Additions	1.80	-	1.80
As at March 31, 2024	4.55	6.08	10.63
Accumulated Amortisation upto April 01, 2023	2.52	0.2	2.72
Amortisation for the year*	0.50	0.81	1.31
Upto March 31, 2024	3.02	1.01	4.03
Net Block as at March 31, 2024	1.53	5.07	6.60

(₹ Crore)

Particulars	As at March 31, 2023		
	Software	Asset Management Rights	Total
Gross Carrying value as on April 1, 2022	2.52	-	2.52
Additions	0.23	6.08	6.31
As at March 31, 2023	2.75	6.08	8.83
Accumulated Amortisation upto April 01, 2022	2.35	-	2.35
Amortisation for the year*	0.17	0.2	0.37
Upto March 31, 2023	2.52	0.2	2.72
Net Block as at March 31, 2023	0.23	5.88	6.11

*The net amount considered in Statement of Profit and Loss related to continuing operations is ₹ 0.50 crore (Previous Year ₹ 0.17 crore) and discontinued operations is ₹ 0.81 crore (Previous Year ₹ 0.20 crore).

Note 11: Intangible assets under development

(₹ Crore)

Particulars	As at March 31, 2024
Software/Intangible assets (acquired)	
Opening Balance	0.47
Capitalised	(0.47)
Additions	0.51
Total	0.51

(₹ Crore)

Particulars	As at March 31, 2023
Software/Intangible assets (acquired)	
Opening Balance	-
Additions	0.47
Total	0.47

(₹ Crore)

Intangible assets under development ageing schedule as at March 31, 2024

Particulars	Intangible Assets Under Development for a period of			Total
	Less than 1 year	2-3 years	More than 3 years	
Projects in progress	0.51	-	-	0.51

Intangible assets under development completion schedule as at March 31, 2024

(₹ Crore)

Particulars	To be completed in			Total
	Less than 1 year	2-3 years	More than 3 years	
Other Software Projects	0.51	-	-	0.51

Intangible assets under development ageing schedule as at March 31, 2023

(₹ Crore)

Particulars	Intangible Asset Under Development for a period of			Total
	Less than 1 year	2-3 years	More than 3 years	
Projects in progress	0.47	-	-	-

Intangible assets under development completion schedule as at March 31, 2023

(₹ Crore)

Particulars	To be completed in			Total
	Less than 1 year	2-3 years	More than 3 years	
Other Software Projects	0.47	-	-	-



Note 12. 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, 2024:

(₹ Crore)		
Particulars	Vehicles	Total
Balance as at 01 April, 2023	1.46	1.46
Additions during the year	0.48	0.48
Depreciation charge for the year*	(0.49)	(0.49)
Deletions during the year	(0.22)	(0.22)
Balance as at March 31, 2024	1.23	1.23

Following are the changes in the carrying value of Right of use assets for the year ended March 31, 2023:

(₹ Crore)		
Particulars	Vehicles	Total
Balance as at 01 April, 2022	0.63	0.63
Additions during the year	1.15	1.15
Depreciation charge for the year*	(0.32)	(0.32)
Deletions during the year	-	-
Balance as at March 31, 2023	1.46	1.46

*The net amount considered in Statement of Profit and Loss related to continuing operations is ₹ 0.34 crore (Previous Year ₹ 0.26 crore) and discontinued operations is ₹ 0.15 crore (Previous Year ₹ 0.06 crore).

The following is the movement in lease obligation during the year ended March 31, 2024:

(₹ Crore)		
Particulars	Vehicles	Total
Balance as at 01 April, 2023	1.50	1.50
Additions	0.48	0.48
Deletion	(0.24)	(0.24)
Finance Cost accrued during the year**	0.11	0.11
Payment of lease liabilities	(0.57)	(0.57)
Balance as at March 31, 2024	1.28	1.28

The following is the movement in lease obligation during the year ended March 31, 2023:

(₹ Crore)		
Particulars	Vehicles	Total
Balance as at 01 April, 2022	0.64	0.64
Additions	1.15	1.15
Deletion	-	-
Finance cost accrued during the year**	0.08	0.08
Payment of lease liabilities	(0.37)	(0.37)
Balance as at March 31, 2023	1.50	1.50

**The net amount considered in Statement of Profit and Loss related to continuing operations is ₹ 0.08 crore (Previous Year ₹ 0.07 crore) and discontinued operations is ₹ 0.03 crore (Previous Year ₹ 0.01 crore).

(₹ Crore)		
Maturity analysis – contractual undiscounted cash flows	As at	As at
	March 31, 2024	March 31, 2023
Particulars	Vehicles	Vehicles
Less than one year	0.56	0.56
One to five years	0.88	1.14
More than five years	-	-
Total undiscounted lease liabilities	1.44	1.70
Lease liabilities included in the statement of financial position	1.28	1.50

(₹ Crore)		
Particulars	2023-2024	2022-2023
Interest on lease liabilities	0.11	0.08
Expenses relating to short-term leases	3.45	3.08
Depreciation relating to leases	0.49	0.32
Total	4.05	3.48

(₹ Crore)		
Particulars	2023-2024	2022-2023
Total cash outflow for leases	0.57	0.37



Note 13. Other Non Financial Assets

(₹ Crore)

Particulars	As at March 31, 2024	As at March 31, 2023
Prepaid expenses - Unsecured	70.58	72.88
Advances recoverable in cash or in kind or for value to be received – Unsecured	0.01	0.29
Others	2.16	2.85
Total	72.75	76.02

Note 14. Payables

(₹ Crore)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 14.1)	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	41.47	38.34
Total	41.47	38.34

Trade payable ageing schedule for the year ended March 31, 2024

(₹ Crore)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Provision and unbilled	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	7.60	-	-	1.15	32.72	41.47
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iii) Disputed dues - others	-	-	-	-	-	-
	7.60	-	-	1.15	32.72	41.47

Trade payable ageing schedule for the year ended March 31, 2023

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Provision and unbilled	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	13.54	-	1.15	-	23.65	38.34
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iii) Disputed dues - others	-	-	-	-	-	-
	13.54	-	1.15	-	23.65	38.34

14.1 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	2023-2024	2022-2023
(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	-	-



360 ONE Asset Management Limited (Formerly known as IFL Asset Management Limited)

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Notes forming part of Financial Statements for the year ended March 31, 2024

Note 15. Borrowings (other than Debt securities)

Particulars	As at March 31, 2024			As at March 31, 2023				
	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 34 b)	1	2	3	4=1+2+3	1	2	3	4=1+2+3
	118.04	-	-	118.04	71.10	-	-	71.10
Total	118.04	-	-	118.04	71.10	-	-	71.10

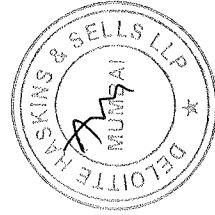
(₹ Crore)

(₹ Crore)

	As at March 31, 2024		As at March 31, 2023	
	Balance outstanding	Interest rate % (p.a)	Balance outstanding	Interest rate % (p.a)
At Amortised cost				
Above 5 years	-	-	-	-
1-5 years	-	-	-	-
Less than 1 year	118.04	8.65%	71.10	7.83%

Notes:

- Interest rate ranges from 8.15% to 8.65% p.a. (P.Y. 7.31% to 7.83%). Refer Note -34 b
- The funds called for through Inter Corporate Deposits have been utilised by the Company for general business purposes.



360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)

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Notes forming part of Financial Statements for the year ended March 31, 2024

Note 16. Other Financial Liabilities

(₹ Crore)

Particulars	As at March 31, 2024	As at March 31, 2023
Payable to holding co / group companies (Refer Note 34 b)	0.65	1.65
Others	1.32	0.01
Total	1.97	1.66

Note 17. Provisions

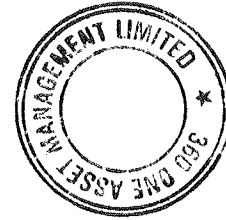
(₹ Crore)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits		
- Gratuity (Refer Note 26.1)	1.87	0.79
- Compensated absences	0.12	0.06
Total	1.99	0.85

Note 18. Other Non Financial Liabilities

(₹ Crore)

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory remittances	18.27	2.50
Total	18.27	2.50



Note 19. Share Capital

(a) The authorised, issued, subscribed and fully paid up share capital comprises of equity shares having a par value of ₹10/- as follows:

Authorised :	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	(₹ Crore)	No. of Shares	(₹ Crore)
Equity Shares of ₹ 10 each	3,25,00,000	32.50	3,25,00,000	32.50
Issued, Subscribed and Paid Up: Equity Shares of ₹ 10 each fully paid	3,21,00,000	32.10	3,21,00,000	32.10
Total	3,21,00,000	32.10	3,21,00,000	32.10

(b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	(₹ Crore)	No. of Shares	(₹ Crore)
At the beginning of the year	3,21,00,000	32.10	3,21,00,000	32.10
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	3,21,00,000	32.10	3,21,00,000	32.10

(c) Terms/rights attached to equity shares:

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. During the year, Company has declared an interim dividend of Rs 62.30 per share (PY Rs 81.60) that has been paid and recognised as distribution to 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 shares held by Holding Company:

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% holding	No. of shares	% holding
360 ONE WAM Limited (Formerly IIFL Wealth Management Limited) & its nominees	3,21,00,000	100%	3,21,00,000	100%

(e) Details of shareholders holding more than 5% shares in the Company:

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% holding	No. of shares	% holding
360 ONE WAM Limited (Formerly IIFL Wealth Management Limited) & its nominees	3,21,00,000	100%	3,21,00,000	100%

(f) Shares held by promoters at the end of the year

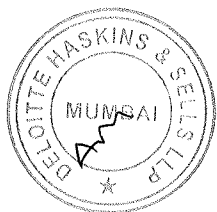
Promoters Name	As at March 31, 2024		% change during the year
	No of shares	%holding	
360 ONE WAM Limited (Formerly IIFL Wealth Management Limited) & its nominees	3,21,00,000	100%	0.0%

Promoters Name	As at March 31, 2023		% change during the year
	No of shares	%holding	
360 ONE WAM Limited (Formerly IIFL Wealth Management Limited) & its nominees	3,21,00,000	100%	0.0%

(g) During the period of 5 years immediately preceding the Balance Sheet date, the Company has not issued any equity shares without payment being received in cash, bonus shares and has not bought back any equity shares.

Note 20. Other Equity

Particulars	(₹ Crore)	
	As at March 31, 2024	As at March 31, 2023
Securities premium	20.40	20.40
Retained earnings	113.27	75.15
Total	133.67	95.55



Note 21. Dividend & Distribution income on investments

(₹ Crore)

Particulars	2023-2024	2022-2023
Distribution income on investments	0.61	-
TOTAL	0.61	-

Note 22. Fee and Commission Income

(₹ Crore)

Particulars	2023-2024	2022-2023
Management fees from Mutual fund	34.92	21.42
Management fees from AIF (Cat III) & Others	249.30	231.62
TOTAL	284.22	253.04

Note 23. Other Income

(₹ Crore)

Particulars	2023-2024	2022-2023
Interest income	0.16	0.01
Fair value changes of investments:		
-Realised	1.29	72.47
-Unrealised	49.77	(1.17)
Profit on cancellation of lease	0.02	-
Other income	-	0.01
Total	51.24	71.32

Note 24. Finance Cost

(₹ Crore)

Particulars	2023-2024			2022-2023		
	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 (Refer note 34 b)	-	5.75	5.75	-	1.35	1.35
Other interest expense	-	0.08	0.08	-	0.07	0.07
Total	-	5.83	5.83	-	1.42	1.42

Note 25. Impairment on Financial Instruments

(₹ Crore)

Particulars	2023-2024	2022-2023
	On financial instruments measured at amortised cost	On financial instruments measured at amortised cost
Trade Receivables	0.00#	0.00#
Total	0.00#	0.00#

Amount less than ₹100,000/-

Note 26. Employee Benefits Expenses

(₹ Crore)

Particulars	2023-2024	2022-2023
Salaries and wages	63.77	48.00
Contribution to provident and other funds (Refer Note 26.2)	1.43	1.33
Share based payments to employees	3.85	4.59
Staff welfare expenses	0.46	0.41
Gratuity expense (Refer Note 26.1)	0.45	0.41
Leave Encashment	0.03	0.02
Total	69.99	54.76



26.1. Gratuity Abridged Disclosure Statement as Per Indian Accounting Standard 19 (Ind AS 19)

(₹ Crore)

Particulars	2023-2024	2022-2023
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	01-04-2023	01-04-2022
Date of reporting	31-03-2024	31-03-2023
Period of reporting	12 Months	12 Months

Assumptions	2023-2024	2022-2023
Expected return on plan assets	7.21%	7.41%
Rate of discounting	7.21%	7.41%
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% p.a. & thereafter 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.

Table showing change in the present value of projected benefit obligation	2023-2024	2022-2023
Present value of benefit obligation at the beginning of the year	2.13	2.13
Interest cost	0.16	0.15
Current service cost	0.51	0.51
Liability transferred in/ acquisitions	0.02	0.28
(Liability transferred out/ divestments)	-	(0.11)
(Benefit paid from the fund)	(0.17)	(0.71)
Actuarial (gains)/losses on obligations - due to change in financial assumptions	0.05	(0.09)
Actuarial (gains)/losses on obligations - due to experience	0.44	(0.03)
Present value of benefit obligation at the end of the year	3.13	2.13

Table showing change in the fair value of plan assets	2023-2024	2022-2023
Fair value of plan assets at the beginning of the year	1.34	2.01
Interest income	0.09	0.14
Contributions by the employer	-	-
(benefits paid from the fund)	(0.18)	(0.71)
Return on plan assets, excluding interest income	0.01	(0.10)
Fair value of plan assets at the end of the year	1.26	1.34

Amount recognised in the balance sheet	2023-2024	2022-2023
(Present value of defined benefit obligation at the end of the year)	(3.13)	(2.13)
Fair value of plan assets at the end of the year	1.26	1.34
Funded status (surplus/ (deficit))	(1.87)	(0.79)
Net (liability)/asset recognised in the balance sheet	(1.87)	(0.79)

Net interest cost for current year	2023-2024	2022-2023
Interest cost	0.16	0.15
(Interest income)	(0.10)	(0.14)
Net interest cost for current year	0.06	0.01



(₹ Crore)

Expenses recognised in the statement of profit or loss for current year	2023-2024	2022-2023
Current service cost	0.51	0.51
Net interest cost	0.06	0.01
Expenses recognised	0.57	0.52

Expenses recognised in the other comprehensive income (OCI) for current year	2023-2024	2022-2023
Actuarial (gains)/losses on obligation for the year	0.49	(0.13)
Return on plan assets, excluding interest income	0.01	0.10
Net expense/(income) for the year recognised in oci	0.50	(0.03)

Balance sheet reconciliation	2023-2024	2022-2023
Opening net liability	0.79	0.12
Expenses recognised in statement of profit or loss	0.57	0.52
Expenses recognised in oci	0.50	(0.03)
Net liability/(asset) transfer in	0.02	0.28
Net (liability)/asset transfer out	-	(0.10)
Net liability/(asset) recognised in the balance sheet	1.87	0.79

Category of assets	2023-2024	2022-2023
Insurance fund	1.26	1.34
Total	1.26	1.34

Other details	2023-2024	2022-2023
No of active members	195.00	159.00
Per month salary for active members	2.70	1.79

Maturity analysis of the benefit payments	2023-2024	2022-2023
1st following year	0.20	0.15
2nd following year	0.22	0.15
3rd following year	0.23	0.16
4th following year	0.26	0.18
5th following year	0.31	0.19
Sum of years 6 to 10	1.48	1.09
Sum of years 11 and above	3.52	2.35
Sensitivity analysis		
PBO on current assumptions	3.13	2.12
Delta effect of +1% change in rate of discounting	(0.23)	(0.15)
Delta effect of -1% change in rate of discounting	0.26	0.17
Delta effect of +1% change in rate of salary increase	0.17	0.12
Delta effect of -1% change in rate of salary increase	(0.17)	(0.11)
Delta effect of +1% change in rate of employee turnover	-	0.01
Delta effect of -1% change in rate of employee turnover	0.00#	(0.01)

Amount less than ₹100,000/-

The above mentioned plans are valued by independent actuaries using the projected unit credit method.

26.2 Defined Contribution Plans:

The Company has recognised the following amounts as an expense and included in the Employee Benefits Expenses. (Both Continuing and Discontinued Operations)

Particulars	2023-2024	2022-2023
Contribution to provident fund	2.38	1.89
Contribution to labour welfare fund	0.00#	0.00#
Total	2.38	1.89

Amount less than ₹1,00,000/-

The Company contributes to recognised provident fund for qualifying employees. Under the scheme, the Company is required to contribute specified percentage of payroll costs to fund the benefits.



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Notes forming part of Financial Statements for the year ended March 31, 2024

Note 27. Other Expenses

	(₹ Crore)	
Particulars	2023-2024	2022-2023
Operations and Fund Management expenses	0.55	-
Rent and energy cost	2.13	1.60
Insurance	0.03	0.05
Repairs & Maintenance	0.07	0.19
Marketing, Advertisement and Business promotion expenses	3.30	2.49
Travelling & Conveyance	2.11	1.28
Legal & professional fees	3.44	4.59
Communication	0.22	0.18
Software Charges / Technology Cost	5.36	3.69
Office & Other Expenses	1.45	4.93
Directors' fees and commission (Refer note 34 b)	0.80	0.59
Remuneration to Auditors :		
Audit Fees (net of GST input credit)	0.13	0.12
Certification Expenses	-	-
Out Of Pocket Expenses	0.01	-
Corporate Social Responsibility Expenses & Donation (Refer Note 32)	4.45	2.80
Total	24.05	22.51



Note 28. Income taxes

Disclosure pursuant to Ind AS 12 "Income Taxes"

(a) Major components of tax expense/ (income)

		(₹ Crore)	
Sr. No.	Particulars	2023-2024	2022-2023
(a)	Profit and Loss section:		
	(i) Current Income tax :		
	Continuing operations		
	Current income tax expense	32.76	41.74
	Tax expense in respect of earlier years	(3.38)	-
		29.38	41.74
	Discontinuing operations		
	Current income tax expense	33.90	42.05
	Tax expense in respect of earlier years	(3.50)	-
		30.40	42.05
	(ii) Deferred Tax:		
	Continuing operations	4.51	(0.09)
	Discontinuing operations	-	-
		4.51	(0.09)
	Income tax expense reported in the statement of profit or loss [(i)+(ii)]	64.29	83.70
(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	0.12	(0.01)
	Continuing operations	0.09	(0.04)
	Discontinuing operations	0.03	0.03
		0.12	(0.01)
	Income tax expense reported in the other comprehensive income [(a)+(b)]	0.12	(0.01)

(b) Reconciliation of Income tax expense and accounting profit multiplied by domestic tax rate applicable in India:

Sr. No.	Particulars	2023-2024	2022-2023
(a)	Profit before tax	302.76	335.67
	Continuing operations	148.80	167.22
	Discontinuing operations	153.96	168.45
(b)	Income tax expense at tax rate applicable to the Company	76.20	84.49
(c)	(i) Tax on income subject to lower tax rate		
	(A) Gains on investments (including fair valuation)	(6.13)	(1.44)
(d)	(ii) Tax on expense not tax deductible		
	(B) Expenses not allowable as tax deductible as per tax laws	1.11	0.71
	(iii) Tax expense in respect of earlier years	(6.88)	-
	(iv) Tax effect on various other items	(0.01)	(0.06)
	Total effect of tax adjustments [(i) to (iv)]	(11.91)	(0.79)
(e)	Tax expense recognised during the year	64.29	83.70



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Notes forming part of Financial Statements for the year ended March 31, 2024

Note 29. Earnings Per Share:

Basic and diluted earnings per share ["EPS"] computed in accordance with INDAS 33 'Earnings per share'.

(₹ Crore)

Particulars		2023-2024	2022-2023
Face value of equity shares in ₹ fully paid up		10.00	10.00
BASIC			
Profit after tax as per Statement of Profit and Loss before Other Comprehensive Income	A	238.47	251.97
Continuing operations	B	114.91	125.57
Discontinued operations	C	123.56	126.40
Weighted average number of shares subscribed	D	3,21,00,000	3,21,00,000
Face value of equity shares (in ₹) fully paid		10.00	10.00
Basic EPS (₹)			
Continuing and Discontinued operations	A/D	74.29	78.50
Continuing operations	B/D	35.80	39.12
Discontinued operations	C/D	38.49	39.38
DILUTED			
Profit after tax as per Statement of Profit and Loss	A	238.47	251.97
Continuing operations	B	114.91	125.57
Discontinued operations	C	123.56	126.40
Weighted number of shares subscribed	D	3,21,00,000	3,21,00,000
Diluted EPS (₹)			
Continuing and Discontinued operations	A/D	74.29	78.50
Continuing operations	B/D	35.80	39.12
Discontinued operations	C/D	38.49	39.38



Note 30. 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 and other financial liabilities. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, 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 policies and risk objectives. The Board of Directors reviews and agrees policies for managing key risks, which are summarised below.

30.A.1. 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 assessment on various components is described below:

1) Trade and other receivables

The Company's trade receivables primarily include receivables from mutual funds, alternative investment funds, customers under Portfolio Management scheme and Advisory services arrangements. 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 :

Particulars	Year Ended	Year Ended
	March 31, 2024	March 31, 2023
Balance at the beginning of the year	0.00#	0.00#
Movement in expected credit loss allowances on trade receivable	0.00#	0.00#
Balance at the end of the year	0.00#	0.00#

Amount less than ₹1,00,000/-

2) Others

In addition to the above, balances and deposits with banks, loans, investments in Alternate Investment Funds and in units of funds 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 in Alternate Investment Funds and in units of funds classified as Fair Value through Profit or Loss is priced in the fair value of the respective instruments.

Credit risk on loans is considered insignificant considering the loan is given to staff.

Credit Risk on Other Financial assets is considered insignificant considering the nature of such assets and absence of counterparty risk.

30.B. 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.

The following table shows the maturity profile of Financial liabilities:

(₹ 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
Trade Payables	41.47	24.09	17.38	-	-	-
Borrowings (Other than Debt Securities)	118.04	-	118.04	-	-	-
Other financial liabilities	1.97	0.08	0.65	-	1.24	-
Total	161.48	24.17	136.07	-	1.24	-

The following table shows the maturity profile of Financial liabilities:

(₹ Crore)

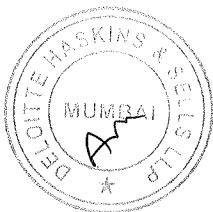
Financial liabilities	As at March 31, 2023					
	Total	Less than 1 months	1 months to 6 months	6 months to 1 year	Between 1 to 5 years	5 years and above
Trade Payables	38.34	12.68	25.66	-	-	-
Borrowings (Other than Debt Securities)	71.10	71.10	-	-	-	-
Other financial liabilities	1.66	1.66	-	-	-	-
Total	111.10	85.44	25.66	-	-	-

For Lease obligation maturity refer note no. 12

30.C. 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.

The Company manages market risk through a treasury department, which evaluate and exercises control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by senior management and the Audit/ Investment committee. The activities of this department include management of cash resources, borrowing strategies, and ensuring compliance with market risk limit and policies.



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 maintaining cash balance and Fixed deposits in currencies other than reporting/functional currencies.

The carrying amount of Financial assets and liabilities subject to foreign exchange risk for FY 2023-2024 are as below:

Particulars	₹ Crore					
	USD	HKD	AED	CAD	SGD	OMR
Cash and cash equivalents	-	0.00#	-	-	0.00#	-
Trade receivables	15.66	-	-	-	-	-

The carrying amount of Financial assets and liabilities subject to foreign exchange risk for FY 2022-2023 are as below:

Particulars	₹ Crore					
	USD	HKD	AED	CAD	SGD	OMR
Cash and cash equivalents	-	-	0.00#	-	-	-
Trade receivables	10.45	-	-	-	-	-

Below is the sensitivity analysis for the year considering 1% appreciation/(depreciation):

Particulars	2023-2024	2022-2023
Increase		
Impact on Profit and Loss after tax	0.12	0.08
Impact on Equity	0.12	0.08
Decrease		
Impact on Profit and Loss after tax	(0.12)	(0.08)
Impact on Equity	(0.12)	(0.08)

30.C.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

30.C.3. Other Price Risk (Including Equity Linked Investments)

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:

Particulars	₹ Crore	
	As at March 31, 2024	As at March 31, 2023
Financial Assets		
Investments	134.11	26.83
	134.11	26.83

Sensitivity to change in prices of the above assets and liabilities are measured on the following parameters

Investments in AIFs / MFs /Equity and others	1% change in the NAV/ Price	1% change in the NAV/ Price
Investments in Debt securities are 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	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 :

Particulars	₹ Crore	
	2023-2024	2022-2023
Increase		
Impact on Profit and Loss after tax	1.00	0.20
Impact on Equity	1.00	0.20
Decrease		
Impact on Profit and Loss after tax	(1.00)	(0.20)
Impact on Equity	(1.00)	(0.20)

30.D.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.

30.E. Category Wise Classification for applicable Financial Assets and Liabilities

Sr No.	Particulars	₹ Crore			
		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	2.61	-	-	2.61
(b)	Bank balance other than (a) above	1.26	-	-	1.26
(c)	Receivables				
	(i) Trade receivables	132.66	-	-	132.66
	(ii) Other receivables	0.71	-	-	0.71
(d)	Loans	0.27	-	-	0.27
(e)	Investments	-	134.11	-	134.11
(f)	Other financial assets	0.00#	-	-	-
	Total	137.51	134.11	-	271.62
	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	41.47	-	-	41.47
(b)	Borrowings (other than debt securities)	118.04	-	-	118.04
(c)	Lease Obligation	1.28	-	-	1.28
(d)	Other financial liabilities	1.97	-	-	1.97
	Total	162.76	-	-	162.76



(₹ Crore)

Sr No.	Particulars	As at March 31, 2023			Total
		Measured at amortised 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	5.14	-	-	5.14
(b)	Receivables				
	(i) Trade receivables	121.62	-	-	121.62
	(ii) Other receivables	2.89	-	-	2.89
(c)	Loans	0.09	-	-	0.09
(d)	Investments	-	26.83	-	26.83
(e)	Other financial assets	16.93	-	-	16.93
	Total	146.67	26.83	-	173.50
	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	38.34	-	-	38.34
(b)	Borrowings (other than debt securities)	71.10	-	-	71.10
(c)	Lease Obligation	1.50	-	-	1.50
(d)	Other financial liabilities	1.66	-	-	1.66
	Total	112.60	-	-	112.60

30.E.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 includes 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.

30.E. 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.

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	68.36	-	-	68.36
Investments in Equity Shares	-	-	0.11	0.11
Investments in Alternate Investment Funds *	-	-	65.64	65.64
Total Assets	68.36	-	65.75	134.11

Financial instruments measured at fair value	Recurring fair value measurements at March 31, 2023			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Mutual funds	10.66	-	-	10.66
Investments in Equity Shares	-	-	0.11	0.11
Investments in Alternate Investment Funds *	-	-	16.06	16.06
Total Assets	10.66	-	16.17	26.83

* The fair values of these investments are determined basis the NAV published by the funds/ adjusted NAV.



Reconciliation of Level 3 fair value measurements

(` Crore)

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Balance	16.17	2.09
Total gains or losses		
- in profit or loss	-	69.28
MTM Gain / (Loss)	45.20	(0.69)
Purchases	5.87	22.66
Disposal/ Settlements	(1.49)	(77.17)
Closing Balance	65.75	16.17

30.E. 1b Fair value of financial assets and financial liabilities measured at amortised cost

(` Crore)

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2024		As at March 31, 2023	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
Cash and cash equivalents	2.61	2.61	5.14	5.14
Bank balance other than above	1.26	1.26	-	-
Receivables				
(I) Trade receivables	132.66	132.66	121.62	121.62
(II) Other receivables	0.71	0.71	2.89	2.89
Loans	0.27	0.27	0.09	0.09
Other financial assets	0.00#	0.00#	16.93	16.93
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	41.47	41.47	38.34	38.34
Borrowings (other than debt securities)	118.04	118.04	71.10	71.10
Lease Obligation	1.28	1.28	1.50	1.50
Other financial liabilities	1.97	1.97	1.66	1.66

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.

Financial liabilities measured at amortised cost:

The carrying amounts of trade payables, borrowings, other financial liabilities and lease liabilities are considered to be the same as their fair values.



360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)

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Notes forming part of Financial Statements for the year ended March 31, 2024

Note 31. The Company operates from and uses the premises, infrastructure and other facilities and services as provided to it by its holding Company/Group Companies, which are termed as 'Shared Services'. Hitherto, such shared services consisting of administrative and other revenue expenses paid for by the Company were identified and recovered/recoverable from the Company based on reasonable management estimates, which are constantly refined in the light of additional knowledge gained relevant to such estimation. These expenses are recovered on an actual basis and the estimates are used only where actual expenses were difficult to determine.

Note 32. Corporate Social Responsibility

During the year, the Company has spent its entire liability ₹4.45 cr as required to be spent as per section 135 of the Companies Act 2013 in respect of Corporate Social Responsibility (CSR). The Company 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 includes education, community awareness, sports, environmental sustainability, and health. (Refer note 34 b on Related Party Disclosure.)

CSR spending	2023-2024	2022-2023
Amount required to be spent by the Company during the year	4.45	2.80
Amount of expenditure incurred	4.45	2.80
Shortfall at the end of the year	-	-
Reason for shortfall	NA	NA
Provision of CSR	-	-
Nature of CSR activities	Livelihood	Livelihood

Company has met its CSR obligations through its fellow subsidiary 360 ONE CSR Foundation (Formerly known as IIFW CSR Foundation) (Refer note 34 b).

Note 33. Segment Reporting

In the opinion of the management, there is only one reportable business segment - Asset Management business as envisaged by Ind AS 108 'Operating Segments', as prescribed under section 133 of the Act. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company. Secondary segment based on geography has not been presented as the Company operates primarily in India and the Company perceives that there is no significant difference in its risk and returns in operating from different geographic areas within India.



Note 34. Related Party Disclosures:

Related party disclosures for the year ended March 31, 2024

a) List of Related Parties:

Nature of relationship	Name of party
Director/ Key Managerial Personnel	Mr. Anup Maheshwari, Whole-Time Director
	Mr. Karan Bhagat, Non-Executive Director
	Mr. Kumar Sharadindu, Independent Non-Executive Director
	Mr. Ravi Sethurathnam, Independent Non-Executive Director
	Ms. Geeta Mathur, Non- Executive and Non-Independent Director (Appointed on September 28, 2023)
	Mr. Anil Kaul, Independent Non-Executive Director (Appointed on October 28, 2023)
	Ms. Anita Pai, Independent Non-Executive Director (Appointed on January 16, 2024)
	Ms. Priya Biswas, Chief Financial Officer
	Mr. Chinmay Joshi, Company Secretary
Holding Company	360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)
Fellow Subsidiaries	360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)
	360 ONE Investment Adviser and Trustee Services Limited (Formerly known as IIFL Investment Adviser and Trustee Services Limited)
	360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited)
	360 ONE IFSC Limited (Formerly known as IIFL Wealth Securities IFSC Limited)
	360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)
	360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)
	360 One Foundation (Formerly known as IIFLW CSR Foundation)
	MAVM Angels Network Private Limited (w.e.f. November 15, 2022)
	360 ONE Alternates Asset Management Limited (w.e.f. October 31, 2023)
	360 ONE Private Wealth (Dubai) Private Limited (Formerly known as IIFL Private Wealth Management (Dubai) Limited)
	360 ONE INC. (Formerly known as IIFL Inc.)
	360 ONE Asset Management (Mauritius) Limited (Formerly known as IIFL Asset Management (Mauritius) Limited)
	360 ONE Capital Pte. Limited (Formerly known as IIFL Capital Pte. Limited)
360 ONE Capital (Canada) Limited (Formerly known as IIFL Capital (Canada) Limited)	
Other Related Parties*	IIFL Securities Limited

Note:-* The above list includes other related parties with whom the transactions have been carried out during the year.



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 Notes forming part of Financial Statements for the year ended March 31, 2024

Note 34. Related Party Disclosures:

b) Significant Transactions with Related Parties

(₹ Crore)

Nature of Transaction	Director/Key Managerial Person	Holding Company	Fellow Subsidiaries	Other Related Parties	Total
Purchase of Investment					
360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	-	-	-	-	-
	-	-	(8.21)	-	(8.21)
Sale of Investments					
360 ONE Portfolio Managers Limited (Formerly IIFL Wealth Portfolio Managers Limited)	-	-	-	-	-
	-	-	(31.77)	-	(31.77)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	-	-	-	-
	-	(15.88)	-	-	(15.88)
Dividend Paid					
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	199.98	-	-	199.98
	-	(261.93)	-	-	(261.93)
ICD Taken					
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	483.00	-	-	483.00
	-	(347.00)	-	-	(347.00)
360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	-	-	123.00	-	123.00
	-	-	(150.00)	-	(150.00)
ICD Repaid					
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	437.00	-	-	437.00
	-	(326.00)	-	-	(326.00)
360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	-	-	123.00	-	123.00
	-	-	(150.00)	-	(150.00)



b) Significant Transactions with Related Parties

(₹ Crore)

Nature of Transaction	Director/Key Managerial Person	Holding Company	Fellow Subsidiaries	Other Related Parties	Total
Interest Expenses					
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	4.84	-	-	4.84
		(1.28)			(1.28)
360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	-	-	0.90	-	0.90
			(0.08)		(0.08)
Fees/Expenses incurred/Reimbursed For Services Procured					
IIFL Securities Limited	-	-	-	8.91	8.91
				(16.94)	(16.94)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	3.45	-	-	3.45
		(3.08)			(3.08)
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	-	17.74	-	17.74
			(24.02)		(24.02)
360 ONE Private Wealth (Dubai) Limited (Formerly IIFL Private Wealth Management (Dubai) Limited)	-	-	2.74	-	2.74
			(0.63)		(0.63)
360 ONE Capital Pte Limited (Formerly known as IIFL Capital Pte Limited)	-	-	5.27	-	5.27
			(7.48)		(7.48)
Corporate Social Responsibility Expenses					
360 ONE Foundation (Formerly IIFLW CSR Foundation)	-	-	4.23	-	4.23
			(2.64)		(2.64)
Fees Earned including Brokerage for services rendered					
360 ONE Portfolio Managers Limited (Formerly IIFL Wealth Portfolio Managers Limited)	-	-	1.22	-	1.22
			(3.00)		(3.00)
Allocation / Reimbursement of expenses Paid					
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited) (Refer Note 31)	-	1.66	-	-	1.66
		(2.20)			(2.20)
Allocation / Reimbursement of expenses Received					
Other funds received					
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	-	-	-	-
			(0.22)		(0.22)
360 ONE Investment Adviser and Trustee Services Limited (Formerly known as IIFL Investment Adviser and Trustee Services Limited)	-	-	0.03	-	0.03
			-		-
360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	-	-	-	-	-
			(0.06)		(0.06)
360 ONE Portfolio Managers Limited (Formerly IIFL Wealth Portfolio Managers Limited)	-	-	0.03	-	0.03
			(0.04)		(0.04)
360 ONE Asset Trustee Limited (Formerly IIFL Trustee Limited)	-	-	0.04	-	0.04
			(0.04)		(0.04)



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Notes forming part of Financial Statements for the year ended March 31, 2024

b) Significant Transactions with Related Parties (contd.)

(₹ Crore)

Nature of Transaction	Director/Key Managerial Person	Holding Company	Fellow Subsidiaries	Other Related Parties	Total
Other funds Paid					
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	9.73	-	-	9.73
		(6.35)	-	-	(6.35)
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	-	(0.10)	-	(0.10)
360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	-	-	0.01	-	0.01
		-	(0.18)	-	(0.18)

(c) Amount due to / from related parties (Closing Balances):

(₹ Crore)

Nature of Transaction	Key Managerial Person	Holding Company	Fellow Subsidiaries	Other Related Parties	Total
Sundry payables					
IIFL Securities Limited	-	-	-	-	-
		-	-	(0.08)	(0.08)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	2.16	-	-	2.16
		(2.39)	-	-	(2.39)
360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited)	-	-	5.32	-	5.32
		-	(7.40)	-	(7.40)
360 ONE Capital Pte Limited (Formerly known as IIFL Capital Pte Limited)	-	-	1.26	-	1.26
		-	(1.86)	-	(1.86)
360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	-	-	-	-	-
		-	(0.00#)	-	(0.00#)
360 ONE Private Wealth (Dubai) Limited (Formerly IIFL Private Wealth Management (Dubai) Limited)	-	-	(0.32)	-	(0.32)
Sundry receivables					
360 ONE Asset Trustee Limited (Formerly IIFL Trustee Limited)	-	-	0.00#	-	-
		-	(0.00#)	-	(0.00#)
360 ONE Portfolio Managers Limited (Formerly IIFL Wealth Portfolio Managers Limited)	-	-	0.25	-	0.25
		-	(0.50)	-	(0.50)
ICD Taken:					
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)*	-	117.00	-	-	117.00
		(71.00)	-	-	(71.00)

Note: Amounts in brackets represents previous year's figures

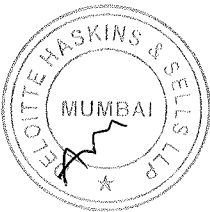
#Amount Less than ₹ 1,00,000/.

* Excludes amount of outstanding interest of ₹ 1.04 cr (P.Y. ₹ 0.1 cr) on ICD taken from holding company.

The table below describes the compensation to key managerial personnel which comprise directors and key managerial personnel

(₹ Crore)

Particulars	2023-2024	2022-2023
	(Short term)	(Short term)
Salaries and other employee benefits to whole time directors and other KMPs	8.53	(10.44)
Commission and other benefits to non-executive /independent directors	0.80	(0.59)



360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)

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Notes forming part of Financial Statements for the year ended March 31, 2024

Note 35. Capital, Other Commitments and Contingent Liabilities at Balance Sheet date:

Capital and Other Commitments

(₹ Crore)

Particulars	As at March 31, 2024	As at March 31, 2023
Commitments to contribute funds for the acquisition of property, plant and equipment and intangible assets	0.01	0.83
Commitments for investments	0.75	3.25

Contingent Liabilities

(₹ Crore)

Particulars	As at March 31, 2024	As at March 31, 2023
Disputed income tax demand	1.10	1.10
Disputed CESTAT (Demand FY 2019-20)	32.91	-
Total	34.01	1.10

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.



Note 36. Maturity analysis of assets and liabilities as at March 31, 2024

(₹ Crore)

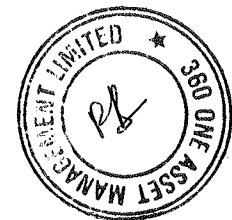
SR. No.	Particulars	Within 12 months	After 12 months	As at March 31, 2024
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	2.61	-	2.61
(b)	Bank balance other than (a) above	1.26	-	1.26
(c)	Receivables			
	(I) Trade receivables	132.66	-	132.66
	(II) Other receivables	0.71	-	0.71
(d)	Loans	0.06	0.21	0.27
(e)	Investments	59.45	74.66	134.11
(f)	Other financial assets	0.00#	-	0.00#
2	Non-Financial Assets			
(a)	Current tax assets (net)	-	1.43	1.43
(b)	Property, plant and equipment	-	1.96	1.96
(c)	Intangible assets under development	0.51	-	0.51
(d)	Other intangible assets	-	6.60	6.60
(e)	Right of Use Asset	-	1.23	1.23
(f)	Other non-financial assets	24.95	47.80	72.75
	Total Assets	222.22	133.88	356.10
	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	41.47	-	41.47
(b)	Borrowings (other than debt securities)	118.04	-	118.04
(c)	Lease Obligation	0.46	0.82	1.28
(d)	Other financial liabilities	0.73	1.24	1.97
2	Non-Financial Liabilities			
(a)	Current tax liabilities (net)	2.62	-	2.62
(b)	Provisions	1.89	0.10	1.99
(c)	Deferred tax liabilities (net)	-	4.69	4.69
(d)	Other non-financial liabilities	18.27	-	18.27
3	EQUITY			
(a)	Equity share capital	-	32.10	32.10
(b)	Other equity	-	133.67	133.67
	Total Liabilities and Equity	183.48	172.62	356.10



Note 36. Maturity analysis of assets and liabilities as at March 31, 2023

(₹ Crore)

SR. No.	Particulars	Within 12 months	After 12 months	As at March 31, 2023
	ASSETS			
	Financial Assets			
(a)	Cash and cash equivalents	5.14	-	5.14
(b)	Bank balance other than (a) above	-	-	-
(c)	Receivables			
	(I) Trade receivables	121.62	-	121.62
	(II) Other receivables	-	2.89	2.89
(d)	Loans	0.04	0.05	0.09
(e)	Investments	12.49	14.34	26.83
(f)	Other financial assets	16.93	-	16.93
2	Non-Financial Assets			
(a)	Current tax assets (net)	-	1.05	1.05
(b)	Property, plant and equipment	-	0.23	0.23
(c)	Intangible assets under development	0.47	-	0.47
(d)	Other intangible assets	-	6.11	6.11
(e)	Right of Use Asset	-	1.46	1.46
(f)	Other non-financial assets	28.14	47.88	76.02
	Total Assets	184.83	74.01	258.84
	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	38.34	-	38.34
(b)	Borrowings (other than debt securities)	71.10	-	71.10
(c)	Lease Obligation	0.46	1.04	1.50
(d)	Other financial liabilities	1.65	0.01	1.66
2	Non-Financial Liabilities			
(a)	Current tax liabilities (net)	14.94	-	14.94
(b)	Provisions	0.80	0.05	0.85
(c)	Deferred tax liabilities (net)	-	0.30	0.30
(d)	Other non-financial liabilities	2.50	-	2.50
3	EQUITY			
(a)	Equity share capital	-	32.10	32.10
(b)	Other equity	-	95.55	95.55
	Total Liabilities and Equity	129.79	129.05	258.84



Note 37 . Subsequent Events

There were no subsequent events from the date of financial statements till the date of adoption of accounts.

Note 38. Discontinued Operations

360 ONE Asset Management Limited (formerly known as IIFL 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"). This transfer of business undertaking is made through business transfer agreement with an effective date of April 01, 2024.

The summarised results of the discontinued and continuing operations are here as under:

(₹ Crore)

Particulars	2023-2024			2022-2023		
	Discontinued operations	Continuing operations	Total	Discontinued operations	Continuing operations	Total
Revenue from operations						
Dividend & Distribution income on investments	-	0.61	0.61	-	-	-
Fees and commission income	228.76	284.22	512.98	218.30	253.04	471.34
Other income	0.02	51.24	51.26	-	71.32	71.32
Total income	228.78	336.07	564.85	218.30	324.46	542.66
Finance cost	0.25	5.83	6.08	0.07	1.42	1.49
Fees and commission expenses	2.91	86.45	89.36	3.65	78.00	81.65
Employee benefits expenses	49.19	69.99	119.18	25.94	54.76	80.70
Depreciation	1.33	0.95	2.28	0.26	0.45	0.71
Other Expenses	21.14	24.05	45.19	19.93	22.51	42.44
Total expenses	74.82	187.27	262.09	49.85	157.14	206.99
Profit before tax	153.96	148.80	302.76	168.45	167.22	335.67
Tax expenses	(30.40)	(33.89)	(64.29)	(42.05)	(41.65)	(83.70)
Profit after tax	123.56	114.91	238.47	126.40	125.57	251.97

Cash Flows From Discontinued Operations

(₹ Crore)

Particulars	2023-2024
Cash flow from operating activities	124.41
Cash flow from investing activities	(1.76)
Cash flow from financing activities	-



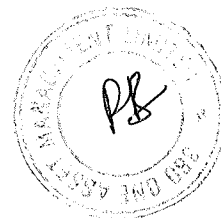
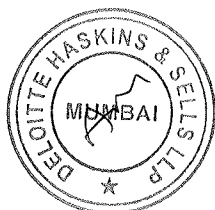
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)

CIN:U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2024

Note 39: Other Statutory Information

1. The Company does not hold any immovable property as on March 31, 2024 and March 31, 2023, 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 March 31, 2024 and March 31, 2023.
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 March 31, 2024 and March 31, 2023.
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 March 31, 2024 and March 31, 2023.
6. There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31, 2024 and March 31, 2023, 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, 2024 and March 31, 2023.
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 March 31, 2024 and March 31, 2023.
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 asset 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.



360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)

CIN:U74900MH2010PLC201113

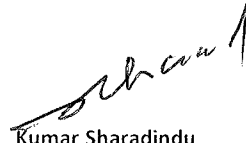
Notes forming part of Financial Statements for the year ended March 31, 2024

Note 40. Approval of Financial Statements

The financial statements were approved for issuance by the Board of Directors on April 22, 2024.

Note 41. The previous year figures have been regrouped wherever necessary.

For and on behalf of the Board of Directors



Kumar Sharadindu
Chairperson
(DIN: 07341455)



Anup Maheshwari
Whole Time Director
(DIN:- 08258671)



Priya Biswas
Chief Financial Officer



Chinmay Joshi
Company Secretary
(Membership No. A22935)

Place : Mumbai

Dated: April 22, 2024

Place : Mumbai

Dated: April 22, 2024

