

360 ONE

Investor Presentation -
Q3 FY25

AGENDA

1. 360 ONE at a Glance
2. Business Introduction
3. Financial Update - Q3 FY25
4. Proposed Acquisition of B&K Securities and
B&K Finserv



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360 ONE WAM - India's one of the leading wealth and alternates-focused asset firm

360 ONE WAM Ltd.

Wealth Management

Discretionary / Non-Discretionary / Advisory (360 ONE Plus)

- Asset Allocation
- Investment Policy Statement
- Review Mechanism and Portfolio Analytics

Financial Product Distribution

Transaction & Broking services

Corporate Treasury services

Lending Solutions

Estate Planning



Asset Management

Listed Equities

Private Equity

Private Credit

Real Assets

Multi - Asset

AIF

PMS

Mutual Funds

*360 ONE is an embodiment of two words that are extremely important to us - '360' represents the holistic view we take of the 'ONE' person whose interests are always first: **Our Client.***

Our brand purpose, that has remained constant since 2008, is articulated as Performance Plus. Performance is objectively measured by numbers. It is the long-term performance and personalized care that we provide to our clients.

360 ONE - Corporate Overview

Credentials that lend trust to brand 360 ONE

<h3>Our Values</h3> <ul style="list-style-type: none"> • Client-centric • Entrepreneurial • Right in spirit and letter • Change champion • People-oriented • Rigorous and risk-conscious 	<h3>Strategy for path ahead</h3> <ul style="list-style-type: none"> • Growth • Resilience • Agility 	<h3>Core Business</h3> <ul style="list-style-type: none"> • 360 ONE Plus • Financial Product Distribution • Asset management (AIF/PMS/MF) • Estate planning • Family office • Lending solutions
<h3>Publicly listed</h3> <p>Private Wealth and Asset Manager</p> <p>Market cap: ~Rs 45,000 crs (Dect. '24)</p>	<h3>~7,500+</h3> <p>HNI + UHNI client families</p>	<h3>Employee Team</h3> <p>1,200+ Employee strength</p>
<h3>28 Offices</h3> <p>India + International</p>	<h3>~AUM Rs. 5,79,222 Crs^</h3> <ul style="list-style-type: none"> • Wealth: Rs. 4,93,972 Crs • AMC: Rs. 85,250 Crs 	<h3>170+</h3> <p>Industry awards</p>

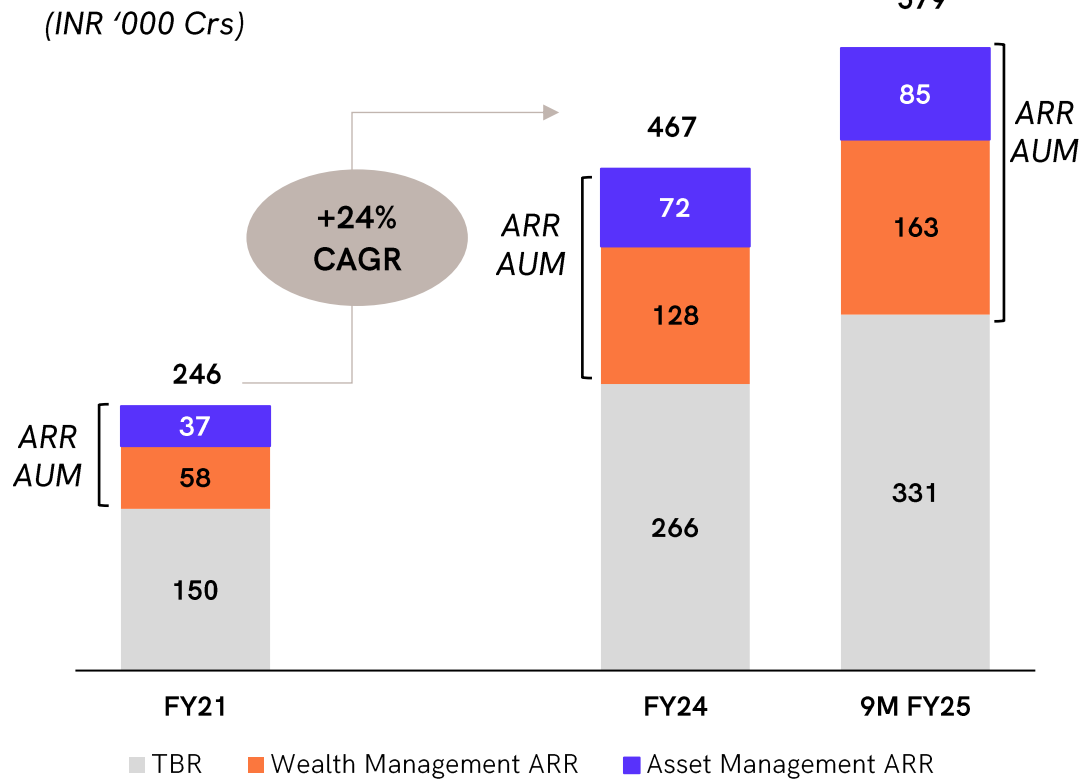
Landmarks and Milestones

- 2008 - 360 ONE Wealth was born
- 2011 - Acquired 'Finest Wealth Managers', Pune
- 2012 - AUM reached INR 25,000 crs
- 2013 - Acquired an AMC and a Private Equity firm
- 2014 - Became No. 1 Alternatives Manager
- 2015 - General Atlantic picks up ~22% stake
- 2016 - Acquired an NBFC, now known as 360 ONE Prime
- 2017 - AUM Distribution and Advice crosses Rs 1 lac crore
- 2018 - Acquired Wealth Advisors India and Altiore Advisors
- 2019 - 360 ONE Wealth listed on NSE and BSE exchanges
- 2020 - Acquired L&T Capital Markets
- 2021 - AUM crossed INR 2.4 lac crore
- 2022 - Bain Capital acquires ~25%
- 2023 - Forayed in the HNI and Global space
- 2024 - AUM crossed INR 5 lac crore
- 2024 - Entered into an agreement to acquire ET Money
- 2024 - Raised INR 2,250 crore through QIP route

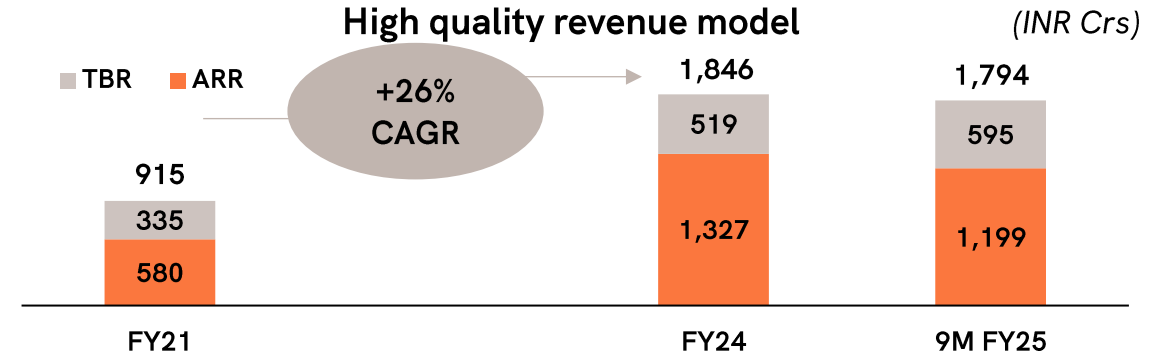
HNI = High Net-worth Individuals; UHNI = Ultra High Net-worth Individuals; ^as on 31st December 2024, and includes custody promoters holding

360 ONE - Story in Charts

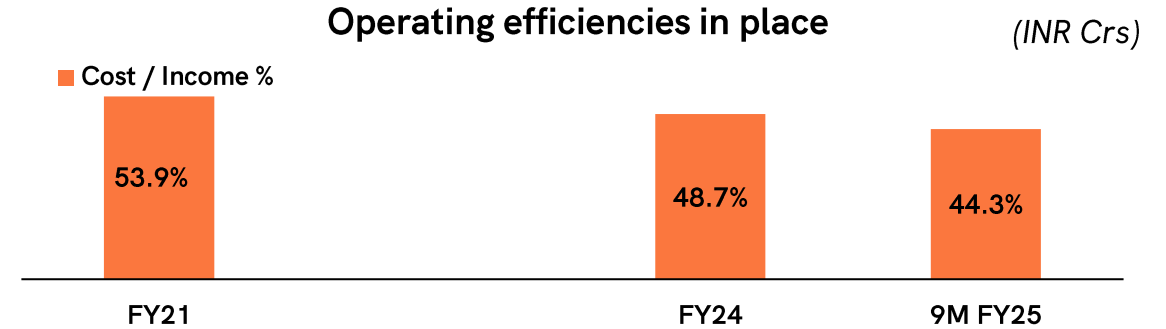
Transition to Annual Recurring Revenue Assets



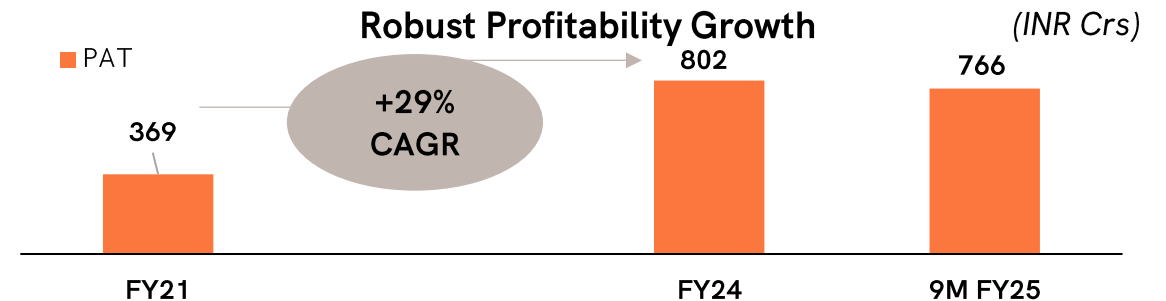
High quality revenue model



Operating efficiencies in place



Robust Profitability Growth



Strong growth in assets coupled with disciplined cost and capital management

Performance at a Glance - Annual

Strong trends in growth and profitability demonstrated...

P/L Summary (INR Crs)	FY21	FY22	FY23	FY24	CAGR %
Total AUM	2,46,083	3,27,237	3,40,834	4,66,909	24%
Wealth Management AUM	2,08,711	2,71,663	2,82,536	3,94,661	24%
Asset Management AUM	37,372	55,574	58,298	72,248	25%
Closing ARR AUM	95,652	1,38,308	1,54,000	2,00,419	28%
Average ARR AUM	74,542	1,20,110	1,41,326	1,73,945	33%
ARR Retention	0.78%	0.77%	0.82%	0.76%	-
ARR Net Flows	-	32,985	21,884	16,136	-
<i>Annual Recurring Revenue</i>	<i>580</i>	<i>921</i>	<i>1,165</i>	<i>1,327</i>	<i>32%</i>
<i>Transaction & Brokerage Income</i>	<i>335</i>	<i>477</i>	<i>400</i>	<i>519</i>	<i>16%</i>
Revenue from Operations	915	1,398	1,565	1,846	26%
Other Income	137	137	4	119	-5%
Total Revenue	1,053	1,535	1,569	1,965	23%
Costs	568	784	718	956	19%
<i>Employee Costs</i>	<i>417</i>	<i>602</i>	<i>520</i>	<i>709</i>	<i>19%</i>
<i>Admin and Other Costs</i>	<i>150</i>	<i>183</i>	<i>198</i>	<i>247</i>	<i>18%</i>
Operating PBT	348	614	847	889	37%
PBT	485	751	850	1,009	28%
PAT	369	582	668	802	29%
<i>Cost to Income</i>	<i>53.9%</i>	<i>51.1%</i>	<i>45.8%</i>	<i>48.7%</i>	<i>-</i>
<i>ARR as % of Total Op. Revenue</i>	<i>63%</i>	<i>66%</i>	<i>74%</i>	<i>72%</i>	<i>-</i>
<i>Dividend per Share</i>	<i>17.5</i>	<i>13.8</i>	<i>17.3</i>	<i>16.5</i>	<i>-</i>
ROE	12.5%	20.2%	22.0%	24.4%	-
ROE Ex Goodwill & Intangibles	15.0%	24.7%	26.7%	30.1%	-

Performance at a Glance - Quarterly

Strong trends in growth and profitability demonstrated...

P/L Summary (INR Crs)	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	YoY%
Total AUM	4,53,886	4,66,909	5,21,208	5,69,372	5,79,222	27.6%
Wealth Management AUM	3,84,732	3,94,661	4,41,556	4,83,602	4,93,972	28.4%
Asset Management AUM	69,154	72,248	79,652	85,770	85,250	23.3%
Closing ARR AUM	1,86,658	2,00,419	2,21,287	2,42,619	2,47,999	32.9%
Average ARR AUM	1,80,965	1,90,678	2,08,462	2,32,782	2,41,784	33.6%
ARR Retention	0.74%	0.75%	0.72%	0.68%	0.70%	-
ARR Net Flows	5,927	5,886	5,550	9,786	6,643	-
<i>Annual Recurring Revenue</i>	<i>338</i>	<i>357</i>	<i>376</i>	<i>397</i>	<i>426</i>	<i>26.2%</i>
<i>Transaction & Brokerage Income</i>	<i>102</i>	<i>216</i>	<i>225</i>	<i>191</i>	<i>179</i>	<i>75.7%</i>
Revenue from Operations	439	573	600	589	605	37.7%
Other Income	27	50	97	30	73	170.3%
Total Revenue	467	623	697	618	678	45.4%
Costs	232	300	265	299	319	37.9%
<i>Employee Costs</i>	<i>172</i>	<i>225</i>	<i>194</i>	<i>224</i>	<i>240</i>	<i>39.5%</i>
<i>Admin and Other Costs</i>	<i>59</i>	<i>75</i>	<i>71</i>	<i>75</i>	<i>79</i>	<i>33.3%</i>
Operating PBT	208	273	335	289	286	37.4%
PBT	235	323	432	319	359	52.7%
PAT	194	241	243	247	275	41.7%
<i>Cost to Income</i>	<i>49.6%</i>	<i>48.2%</i>	<i>38.0%</i>	<i>48.4%</i>	<i>47.1%</i>	<i>-</i>
<i>ARR as % of Total Op. Revenue</i>	<i>77%</i>	<i>62%</i>	<i>63%</i>	<i>67%</i>	<i>70%</i>	<i>-</i>
<i>Tangible Net Worth</i>	<i>2,703</i>	<i>2,803</i>	<i>3,031</i>	<i>3,251</i>	<i>5,806</i>	<i>-</i>
ROE	23.4%	28.6%	27.4%	25.8%	21.0%	-
ROE Ex Goodwill & Intangibles	28.9%	35.2%	33.5%	31.2%	24.1%	-

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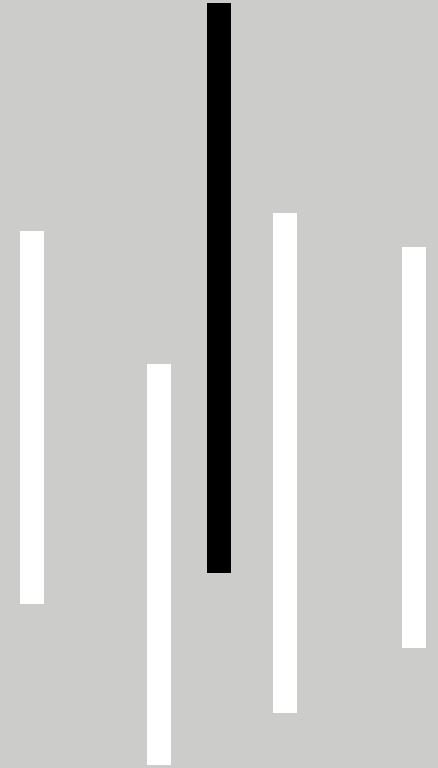
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Wealth Management

An Overview



360 ONE Wealth - One of India's largest wealth manager servicing 7,500+ clients

360 ONE Plus

Unique engagement designed to provide solutions for the Core Portfolio of our clients under **transparent fee model**. Continues to see robust traction with closing Q3 FY25 AUM at INR 59K Crs through Discretionary / Non-Discretionary / Advisory propositions

Lending

Our clients have access to **lending solutions** for their short-term capital requirements. With a loan book of INR 8,050 Crs, we have serviced over 1,000 customers through our loan offerings

HNI Segment

Our legacy and expertise in UHNI segment will enable us to extend our innovative products and best in class propositions to the **HNI segment** which is experiencing **remarkable growth**, with increasing demand for professional wealth management services

Product Distribution

Offers cutting-edge innovation-led products. Widest **open architecture** investment platform coupled with strong prime brokerage capabilities across equities, fixed income, commodities & currencies backed by 'in-house' research, thus ensuring superior execution

Transaction & Broking Services

360 ONE has independent broking license to provide **research backed broking services** to our Wealth clientele
Access to **unique product ideas** typically unavailable in the public markets

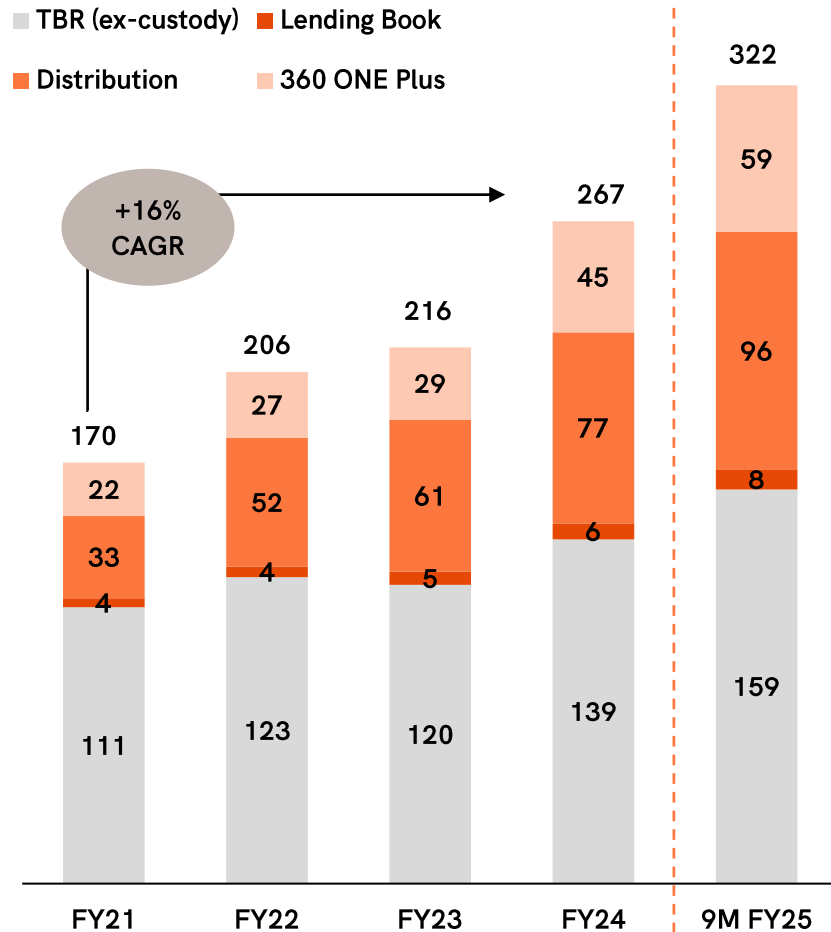
Global Business

We are building our global platform to cater to the demand for managing inbound and outbound assets of "**Global Indians**" through the synergies of our wealth and asset management capabilities, while simultaneously strengthening our presence in global institutional market

Wealth Management - Story in Charts

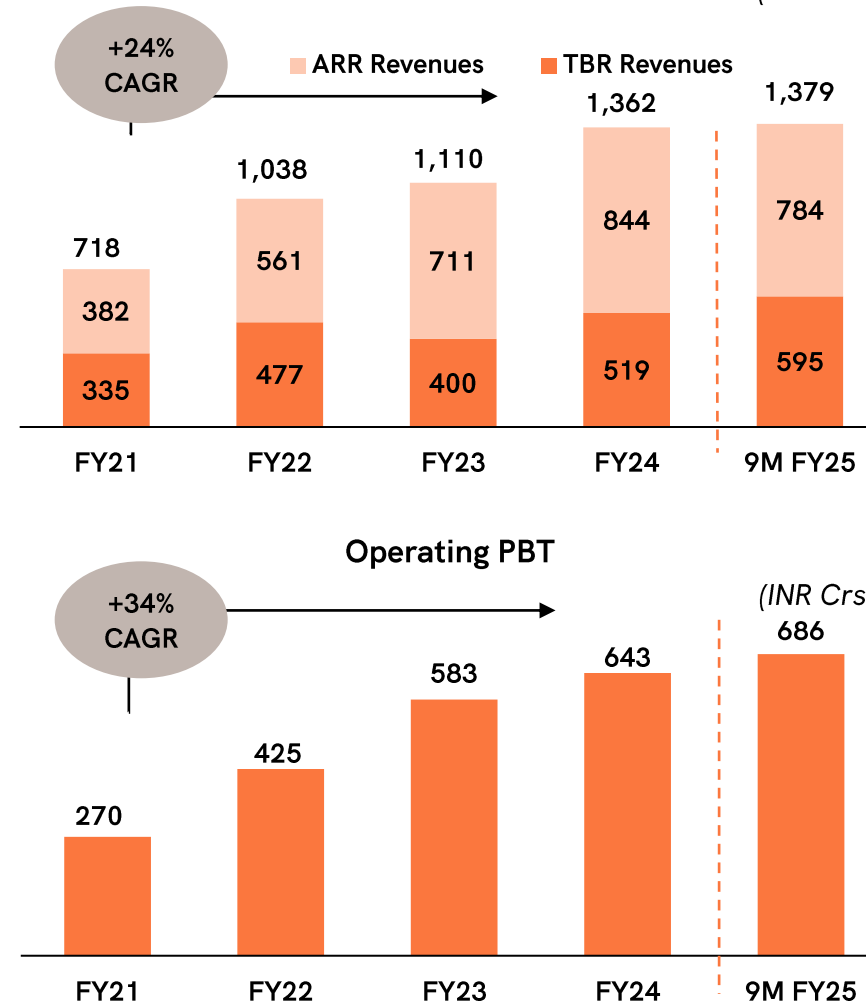
Wealth Management AUM (ex-custody)

(INR '000 Crs)



Revenue from Operations

(INR Crs)



- Moved to Trail based revenue model across all the offerings much ahead of the industry
- Brought trust and transparency to clients through advisory offerings; fees to clients with no retrocessions / commissions
- Disciplined and responsible approach on product selection with strong curation
- Comprehensive, unbiased advice & execution capabilities across our clients' financial & business wealth, succession & legacy needs

Wealth Management - Key Annual Financial Highlights

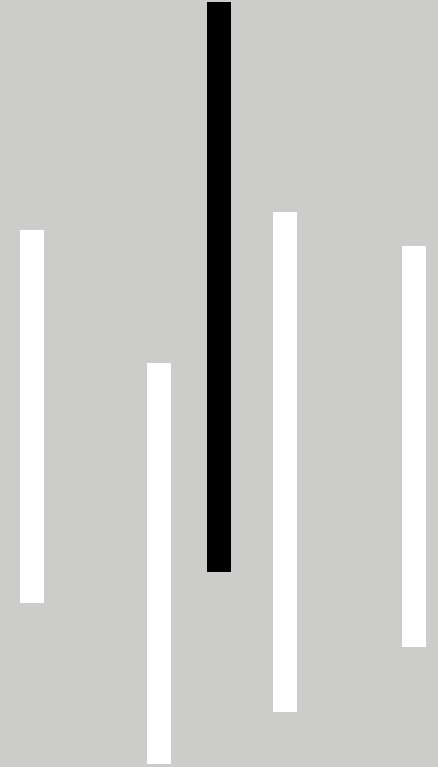
P/L SUMMARY (INR Crs)	FY21	FY22	FY23	FY24	CAGR %
Total Wealth AUM (ex-custody)	1,69,672	2,06,170	2,16,045	2,66,892	16%
Wealth ARR AUM	58,280	82,733	95,702	1,28,171	30%
<i>360 ONE Plus (DPMS / NDPMS-RIA)</i>	<i>21,622</i>	<i>26,600</i>	<i>29,132</i>	<i>44,781</i>	<i>27%</i>
<i>Distribution Assets</i>	<i>33,038</i>	<i>51,815</i>	<i>61,203</i>	<i>76,960</i>	<i>33%</i>
<i>Lending Book</i>	<i>3,620</i>	<i>4,318</i>	<i>5,367</i>	<i>6,430</i>	<i>21%</i>
Transaction & Broking (TBR ex-custody)	1,11,392	1,23,437	1,20,343	1,38,720	8%
Average ARR AUM	46,105	70,899	84,697	1,08,609	33%
ARR Retention	0.83%	0.79%	0.84%	0.78%	-
ARR Net Flows	-	21,028	16,449	15,714	-
Average TBR AUM	1,10,108	1,24,654	1,20,590	1,30,818	6%
TBR Retention	0.30%	0.38%	0.33%	0.40%	-
No. of relevant clients	6,707	6,833	6,850	7,195	2%
- <i>No. of clients (AUM > INR 10 Crs)</i>	<i>1,825</i>	<i>2,222</i>	<i>2,314</i>	<i>2,750</i>	<i>15%</i>
No. of Team Leaders	61	64	65	94	16%
No. of Relationship Managers	188	164	141	152	-7%
Annual Recurring Revenue	382	561	711	844	30%
Transaction & Brokerage Income	335	477	400	519	16%
Revenue from Operations	718	1,038	1,110	1,362	24%
Other Income	115	112	3	107	-3%
Total Revenue	833	1,150	1,113	1,469	21%
Costs	447	613	527	719	17%
Operating PBT	270	425	583	643	34%
Profit before Taxes (PBT)	386	537	586	750	25%
<i>Cost to Income</i>	<i>53.7%</i>	<i>53.3%</i>	<i>47.4%</i>	<i>48.9%</i>	<i>-</i>
Custody AUM	39,039	65,493	66,491	1,27,769	48%

Wealth Management - Key Quarterly Financial Highlights

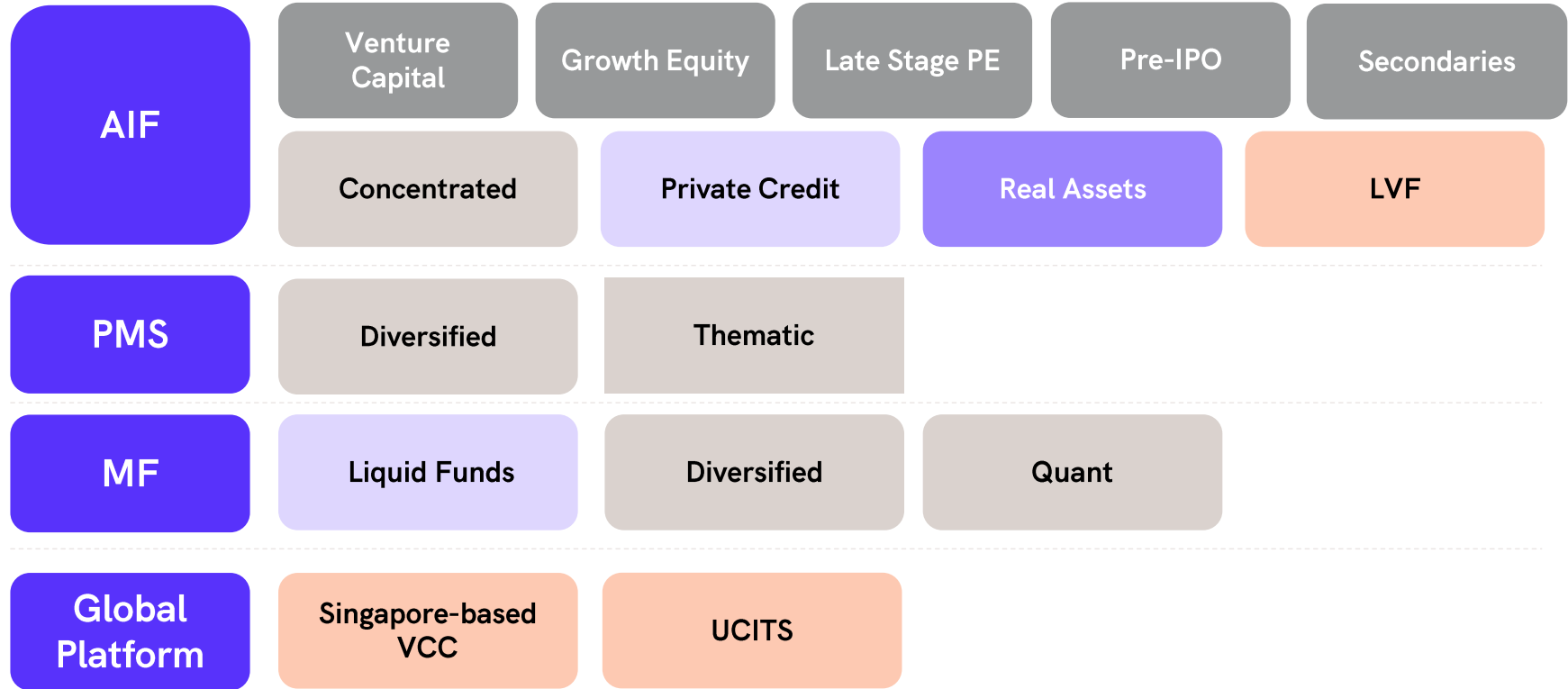
P/L SUMMARY (INR Crs)	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	YoY%
Total Wealth AUM (ex-custody)	2,58,091	2,66,892	2,96,442	3,18,825	3,21,605	24.6%
Wealth ARR AUM	1,17,504	1,28,171	1,41,635	1,56,849	1,62,749	38.5%
<i>360 ONE Plus (DPMS / NDPMS-RIA)</i>	<i>39,515</i>	<i>44,781</i>	<i>50,818</i>	<i>55,993</i>	<i>59,053</i>	49.4%
<i>Distribution Assets</i>	<i>72,225</i>	<i>76,960</i>	<i>84,331</i>	<i>94,055</i>	<i>95,646</i>	32.4%
<i>Lending Book</i>	<i>5,764</i>	<i>6,430</i>	<i>6,485</i>	<i>6,800</i>	<i>8,050</i>	39.7%
Transaction & Broking (TBR ex-custody)	1,40,587	1,38,720	1,54,807	1,61,976	1,58,856	13.0%
Average ARR AUM	1,14,624	1,20,893	1,32,932	1,50,074	1,57,573	37.5%
ARR Retention	0.76%	0.76%	0.71%	0.68%	0.73%	-
ARR Net Flows	4,786	5,697	4,679	8,391	5,940	-
Average TBR AUM	1,31,638	1,41,931	1,45,774	1,54,889	1,60,278	21.8%
TBR Retention	0.31%	0.61%	0.62%	0.49%	0.45%	-
<i>Annual Recurring Revenue</i>	<i>218</i>	<i>229</i>	<i>237</i>	<i>258</i>	<i>289</i>	<i>32.8%</i>
<i>Transaction & Brokerage Income</i>	<i>102</i>	<i>216</i>	<i>225</i>	<i>191</i>	<i>179</i>	<i>75.7%</i>
Revenue from Operations	319	445	462	449	468	46.5%
Other Income	24	45	87	26	59	144.5%
Total Revenue	344	490	549	475	527	53.4%
Costs	171	237	209	234	251	46.3%
Operating PBT	148	208	253	215	217	46.7%
Profit before Taxes (PBT)	172	253	340	241	276	60.4%
<i>Cost to Income</i>	<i>49.9%</i>	<i>48.3%</i>	<i>38.0%</i>	<i>49.2%</i>	<i>47.6%</i>	-
Custody AUM	1,26,641	1,27,769	1,45,114	1,64,777	1,72,368	36.1%

Asset Management

An Overview



360 ONE Asset - Pioneer and leader in alternate asset management in India



360 ONE Asset has demonstrated ability to operate effectively throughout varying market cycles and has successfully expanded the range of products across AIFs, PMS and MFs

Indian Alternatives market is still in its nascent phase, both in terms of strategies implemented and AUM allocated to these strategies. Given 360 ONE Asset's **diversified range of strategies** as well as its **strong position and platform** within this domain, the Company is best placed to address the significant growth opportunities

Total AUM: INR 85,250 Crs across various strategies (as of December 31, 2024)



Product innovation, institutional mandates and domestic distribution are key focus areas for the business

1. Driving expansion in institutional relationships

- Robust traction from global institutional clients driven by our standing as a diligent and systematic fund manager
- Currently, managing mandates from institutional clients including endowment, pension, and sovereign wealth funds through listed strategies
- Focused on expanding institutional client base in our alternates strategies

Strong Performance Track Record

Strong team of 70+ Investment professionals across strategies

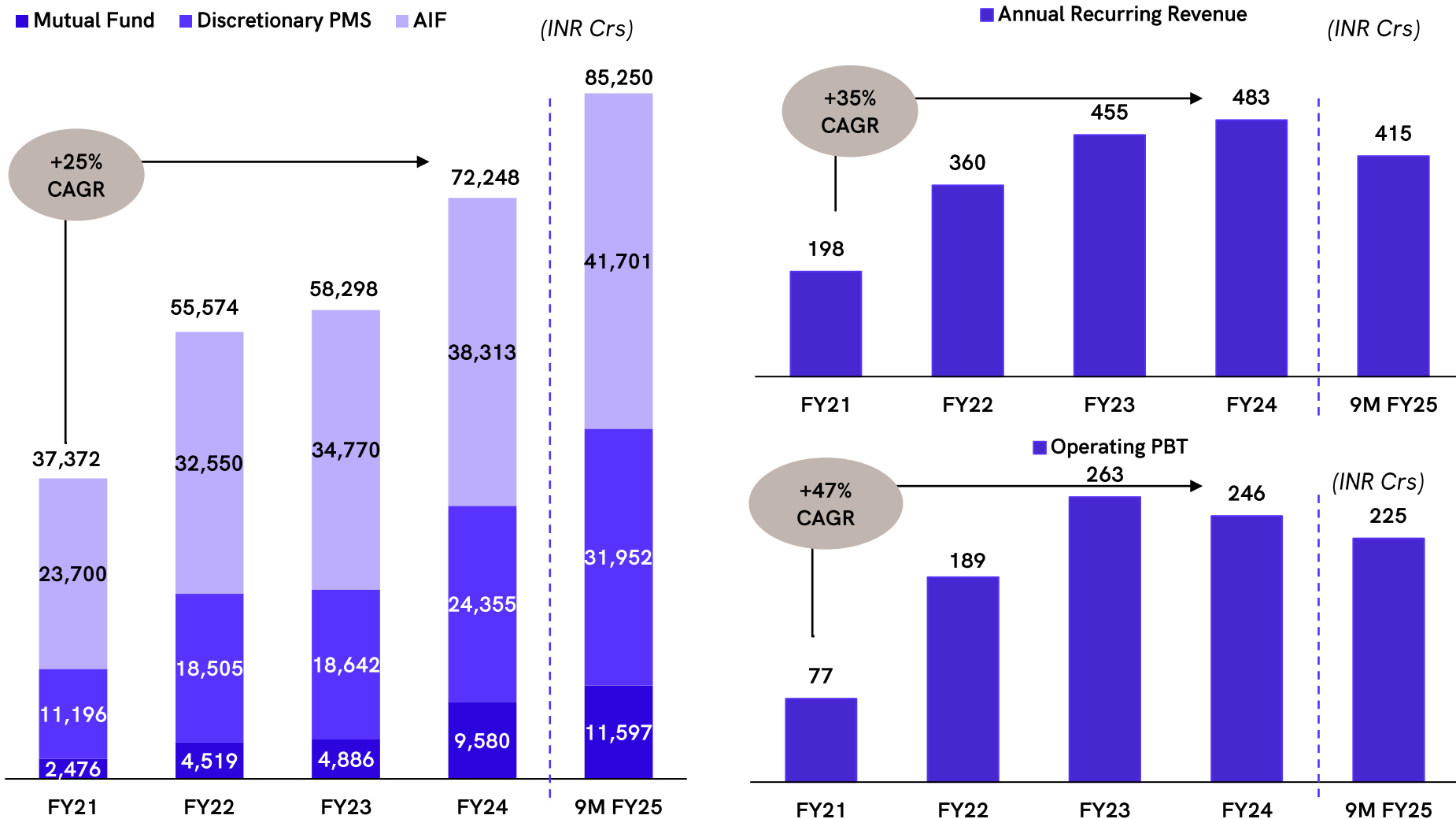
2. Focus on product innovation and new fund strategies

- Leading player in launching funds in the pre-IPO and Secondaries space
- Full spectrum funds ranging from VC / early stage to pre-IPO / secondaries to listed strategies
- Key sector themes include Healthcare, Consumer, Financials, Technology and Industrials

3. Deepening of domestic channel partner relationships

- Continued investment towards expansion of distribution base by leveraging on strong performance track record
- Deep synergies with the Wealth proposition as Alternates are a key investment avenue for UHNI / HNI clients
- Consistent increase in distribution coverage with 33K+ empanelled partners (added 2,000+ partners in FY24)

Asset Management - Story in Charts



- Uniquely positioned from seed stage to pre-IPO, credit and real assets spanning the capital needs of private and public businesses
- Building on a rigorous, process-driven offering focused on select areas of strength
- Deep domain knowledge fuelled by macro tailwinds for India
- Attractive segments where we bring strong experience (such as Real Estate and Infrastructure)

Asset Management - Key Annual Financial Highlights

P/L SUMMARY (INR Crs)	FY21	FY22	FY23	FY24	CAGR %
Total Asset Management AUM	37,372	55,574	58,298	72,248	25%
<i>Alternative Investment Fund</i>	23,700	32,550	34,770	38,313	17%
<i>Discretionary PMS</i>	11,196	18,505	18,642	24,355	30%
<i>Mutual Fund</i>	2,476	4,519	4,886	9,580	57%
Average ARR AUM	28,437	49,211	56,629	65,336	32%
ARR Retention	0.70%	0.73%	0.80%	0.74%	-
ARR Net Flows	8,957	11,957	5,435	421	-
No. of Folios	84,009	1,65,063	1,67,832	1,89,366	31%
No. of Investment Professionals	34	46	47	62	22%
<i>Annual Recurring Revenue</i>	198	360	455	483	35%
<i>Other Income</i>	22	26	1	13	-
Total Revenue	220	386	456	496	31%
Costs	121	171	191	238	25%
Operating PBT	77	189	263	246	47%
Profit before Taxes (PBT)	99	215	264	259	38%
<i>Cost to Income</i>	54.9%	44.3%	42.0%	47.9%	-

Asset Management - Key Quarterly Financial Highlights

P/L SUMMARY (INR Crs)	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	YoY%
Total Asset Management AUM	69,154	72,248	79,652	85,770	85,250	23.3%
<i>Alternative Investment Fund</i>	<i>35,845</i>	<i>38,313</i>	<i>40,118</i>	<i>40,180</i>	<i>41,701</i>	<i>16.3%</i>
<i>Discretionary PMS</i>	<i>24,679</i>	<i>24,355</i>	<i>28,258</i>	<i>33,247</i>	<i>31,952</i>	<i>29.5%</i>
<i>Mutual Fund</i>	<i>8,629</i>	<i>9,580</i>	<i>11,276</i>	<i>12,343</i>	<i>11,597</i>	<i>34.4%</i>
Average ARR AUM	66,342	69,785	75,530	82,708	84,211	26.9%
ARR Retention	0.72%	0.74%	0.74%	0.67%	0.65%	-
ARR Net Flows	1,141	189	871	1,395	703	-
<i>Annual Recurring Revenue</i>	<i>120</i>	<i>128</i>	<i>139</i>	<i>139</i>	<i>137</i>	<i>14.2%</i>
<i>Other Income</i>	<i>3</i>	<i>5</i>	<i>10</i>	<i>4</i>	<i>14</i>	<i>386.5%</i>
Total Revenue	123	133	149	143	151	22.9%
Costs	60	63	56	65	69	14.1%
Operating PBT	60	65	82	74	68	14.2%
Profit before Taxes (PBT)	63	70	92	78	82	31.3%
<i>Cost to Income</i>	<i>49.0%</i>	<i>47.6%</i>	<i>37.9%</i>	<i>45.7%</i>	<i>45.5%</i>	<i>-</i>

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Business Snapshot - Q3 FY25

Wealth Management

INR 163k cr / \$19bn ARR AUM


INR 5.9k cr ARR Net Flows

INR 468 cr / \$55 mn
Op. Revenue in Q3 FY25

7,500+ Relevant Families

**Distribution, Brokerage, Advisory,
Lending & Estate planning**

**Total ARR Net Flows -
INR 6,643 cr in Q3 FY25**



**ARR AUM
INR 248k cr**

**TBR AUM
INR 331k cr**

Total AUM INR 579k cr / \$68bn

Asset Management

INR 85k cr / \$10bn ARR AUM

INR 703 cr ARR Net Flows

INR 137 cr / \$16mn
Op. Revenue in Q3 FY25

222k+ Folios

AIF, PMS and Mutual Funds

32.9%
YoY Growth in
ARR AUM

47.1%
Cost to income ratio

70.4%
ARR Revenue as a % of
Total Operating Revenue

41.7%
YoY Growth in
Profit after Tax

70bps
ARR Retention

24.1%
Return on tangible equity

100+
Average count of families
managed per Team Leader

Key Financial Highlights (1/2)



AUM

- Continued focus on ARR AUM at INR 2,47,999 Crs up 32.9% YoY
- ARR Net flows for Q3 FY25 were INR 6,643 Crs totaling to INR 21,979 Crs for 9M FY25 vs. INR 10,250 Crs in 9M FY24
- Total AUM up 27.6% YoY at INR 5,79,222 Crs
- Clients, having total AUM of 10 Crs+, stand at 3,218 and account for 94% of Wealth AUM (excl. custody)



REVENUES

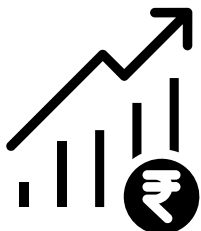
- Q3 FY25 ARR Revenue is up 26.2% YoY at INR 426 Crs, and up 23.6% YoY at INR 1,199 Crs in 9M FY25, led by growth in assets across business segments
- Revenue from Operations for Q3 FY25 is up 37.7% YoY at INR 605 Crs, and up 41.0% YoY at INR 1,794 Crs for 9M FY25
- Total Revenues for Q3 FY25 are up 45.4% YoY at INR 678 Crs and 48.6% YoY at INR 1,994 Crs for 9M FY25

Key Financial Highlights (2/2)



COST

- Total Costs in Q3 FY25 increased to INR 319 Crs (+37.9% YoY and +6.7% QoQ)
- Employee costs stood at INR 240 Crs (+39.5% YoY), while Administrative costs at INR 79 Crs (+33.3% YoY)
- Cost to Income ratio stood at 47.1% in Q3 FY25



PROFIT

- Operating PBT for Q3 FY25 is up 37.4% YoY at Rs 286 Crs, and up 47.7% at Rs 910 Crs for 9M FY25
- PBT for Q3 FY25 is up 52.7% YoY at INR 359 Crs, and up 44.8% at INR 993 Crs for 9M FY25
- PAT for Q3 FY25 remained strong at INR 275 Crs (+41.7% YoY), and up 36.6% YoY at INR 766 Crs for 9M FY25
- Tangible RoE is at 24.1% in Q3 FY25 vis-à-vis 28.9% in Q3 FY24

Consolidated Business Summary

Particulars (INR Crs)	Q3 FY25	Q2 FY25	QoQ %	Q3 FY24	YoY %	9M FY25	9M FY24	YoY %
ANNUAL RECURRING REVENUE ASSETS	2,47,999	2,42,619	2.2%	1,86,658	32.9%	2,47,999	1,86,658	32.9%
REVENUE	678	618	9.7%	467	45.4%	1,994	1,342	48.6%
Annual Recurring Revenue	426	397	7.3%	338	26.2%	1,199	970	23.6%
Transactional / Brokerage Revenue	179	191	-6.5%	102	75.7%	595	302	96.8%
Total Revenue from Operations	605	589	2.8%	439	37.7%	1,794	1,272	41.0%
Other Income	73	30	145.9%	27	170.3%	200	69	187.7%
RETENTION								
Average ARR Assets	2,41,784	2,32,782	3.9%	1,80,965	33.6%	2,27,676	1,68,367	35.2%
Retention on ARR Assets	0.70%	0.68%	-	0.74%	-	0.70%	0.77%	-
Retention on ARR Assets (ex-Carry)	0.68%	0.65%	-	0.69%	-	0.67%	0.70%	-
COSTS	319	299	6.7%	232	37.9%	883	656	34.6%
Employee Costs	240	224	7.2%	172	39.5%	658	484	36.0%
Fixed Cost	148	148	0.3%	125	19.0%	438	354	23.5%
Variable Cost	92	76	20.6%	48	93.6%	221	130	70.4%
Admin and Other Expenses	79	75	5.3%	59	33.3%	225	172	30.6%
PROFIT METRICS								
Operating Profit before Taxes (OPBT)	286	289	-1.3%	208	37.4%	910	616	47.7%
PBT	359	319	12.4%	235	52.7%	993	686	44.8%
Profit After Tax (PAT incl. OCI & FCTR)	275	247	11.2%	194	41.7%	766	561	36.6%
Cost to Income Ratio	47.1%	48.4%	-	49.6%	-	44.3%	48.9%	-
ROE	21.0%	25.8%	-	23.4%	-	23.2%	23.1%	-
ROE Ex Goodwill & Intangibles	24.1%	31.2%	-	28.9%	-	27.3%	28.5%	-

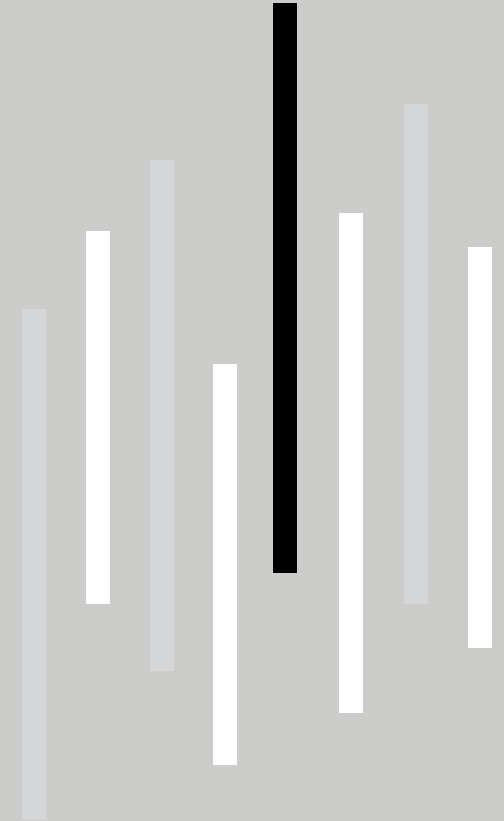
Segmental Business Snapshot - Quarterly

Particulars (INR Crs)	ARR AUM		ARR NET FLOWS			ARR REVENUE			ARR RETENTION		
	Q2 FY25	Q3 FY25	Q2 FY25	Q3 FY25	9M FY25	Q2 FY25	Q3 FY25	9M FY25	Q2 FY25	Q3 FY25	9M FY25
Wealth Management	1,56,849	1,62,749	8,391	5,940	19,010	258	289	784	0.68%	0.73%	0.71%
Asset Management	85,770	85,250	1,395	703	2,969	139	137	415	0.67%	0.65%	0.68%
Total	2,42,619	2,47,999	9,786	6,643	21,979	397	426	1,199	0.68%	0.70%	0.70%

INR Crs	WEALTH MANAGEMENT									ASSET MANAGEMENT			TOTAL		
	UHNI SEGMENT			HNI SEGMENT			GLOBAL			Q2 FY25	Q3 FY25	9M FY25	Q2 FY25	Q3 FY25	9M FY25
	Q2 FY25	Q3 FY25	9M FY25	Q2 FY25	Q3 FY25	9M FY25	Q2 FY25	Q3 FY25	9M FY25						
Revenue from Operations	448	467	1,377	0.03	0.08	0.11	1	1	2	139	137	415	589	605	1,794
<i>ARR Revenue</i>	<i>257</i>	<i>289</i>	<i>782</i>	<i>0.03</i>	<i>0.08</i>	<i>0.11</i>	<i>1</i>	<i>1</i>	<i>2</i>	<i>139</i>	<i>137</i>	<i>415</i>	<i>397</i>	<i>426</i>	<i>1,199</i>
<i>TBR Revenue</i>	<i>191</i>	<i>179</i>	<i>595</i>	-	-	-	-	-	-	-	-	-	191	179	595
Other Income	26	59	172	-	-	-	-	-	-	4	14	27	30	73	200
Cost	211	225	622	10	11	31	12	14	40	65	69	190	299	319	883
PBT	263	301	927	-10	-11	-31	-12	-13	-38	78	82	252	319	359	1,110

ARR AUM Build-Up

Financial Performance - Q3 FY25



ARR AUM Build-up - Across Business Segments and Asset Classes

Particulars (INR Crs)	ARR AUM Build up - Q3 FY25			
	Opening AUM	Net Flows	MTM	Closing AUM
TOTAL ARR	2,42,619	6,643	-1,263	2,47,999
Wealth ARR	1,56,849	5,940	-40	1,62,749
<i>360 ONE Plus (DPMS / NDPMS-RIA)</i>	<i>55,993</i>	<i>3,242</i>	<i>-182</i>	<i>59,053</i>
<i>Distribution Assets Earning Trail Fees</i>	<i>94,055</i>	<i>1,448</i>	<i>143</i>	<i>95,646</i>
<i>Lending Book</i>	<i>6,800</i>	<i>1,251</i>	<i>-</i>	<i>8,050</i>
AMC ARR	85,770	703	-1,223	85,250
<i>Listed Equity</i>	<i>46,227</i>	<i>487</i>	<i>-3,109</i>	<i>43,605</i>
<i>Private Equity</i>	<i>23,198</i>	<i>475</i>	<i>1,691</i>	<i>25,365</i>
<i>Credit & Hybrid</i>	<i>8,616</i>	<i>-151</i>	<i>24</i>	<i>8,489</i>
<i>Real Assets</i>	<i>4,093</i>	<i>-21</i>	<i>33</i>	<i>4,105</i>
<i>Customized Multi Asset</i>	<i>2,798</i>	<i>-82</i>	<i>124</i>	<i>2,840</i>
<i>Liquid</i>	<i>839</i>	<i>-6</i>	<i>13</i>	<i>846</i>

ARR AUM Segmental Snapshot - Wealth Management - Quarterly

PRODUCTS (INR Crs)	ARR AUM Build up - Q3 FY25				Revenue Build up - Q3 FY25		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL ARR	1,56,849	5,940	-40	1,62,749	1,57,573	0.73%	289
360 ONE Plus	55,993	3,242	-182	59,053	56,372	0.30%	42
<i>Discretionary (PMS)</i>	<i>11,159</i>	<i>-</i>	<i>-</i>	<i>11,241</i>	<i>11,173</i>	<i>0.45%</i>	<i>13</i>
<i>Non-discretionary (RIA / PMS)</i>	<i>44,834</i>	<i>-</i>	<i>-</i>	<i>47,812</i>	<i>45,199</i>	<i>0.26%</i>	<i>29</i>
Distribution Assets Earning Trail Fees	94,055	1,448	143	95,646	93,944	0.60%	142
<i>Mutual Funds</i>	<i>44,182</i>	<i>-</i>	<i>-</i>	<i>42,911</i>	<i>42,577</i>	<i>0.46%</i>	<i>49</i>
<i>Managed Accounts</i>	<i>49,873</i>	<i>-</i>	<i>-</i>	<i>52,735</i>	<i>51,366</i>	<i>0.71%</i>	<i>92</i>
Lending Book	6,800	1,251	-	8,050	7,257	5.77%	106

ARR AUM Segmental Snapshot - Asset Management - Quarterly

ASSET MANAGEMENT (INR Crs)	ARR AUM Build up - Q3 FY25					Revenue Build Up - Q3 FY25		
	Opening AUM	Gross Flows	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL ARR	85,770	2,998	703	-1,223	85,250	84,211	0.65%	137
Discretionary Portfolio Manager	33,247	710	455	-1,751	31,952	32,172	0.44%	36
Standardized	8,291	-	-	-	7,954	7,977	0.76%	15
Institutional Mandates	24,956	-	-	-	23,998	24,195	0.34%	21
Alternate Investment Manager	40,180	1,481	166	1,356	41,701	40,226	0.87%	89
Listed Equity	4,162	-	-	-	3,903	3,950	1.70%	17
Private Equity	22,330	-	-	-	24,178	22,610	0.88%	50
Credit & Real Assets	10,890	-	-	-	10,780	10,800	0.66%	18
Customized Multi-Asset	2,798	-	-	-	2,840	2,866	0.48%	3
Mutual Fund Manager*	12,343	807	82	-828	11,597	11,813	0.42%	13
Listed Equity	9,900	-	-	-	9,149	9,443	0.49%	12
Debt & Hybrid	1,604	-	-	-	1,601	1,601	0.18%	0.7
Liquid Funds	839	-	-	-	846	769	0.11%	0.2

*Gross Flows in Mutual Fund segment excludes Liquid Funds

AGENDA

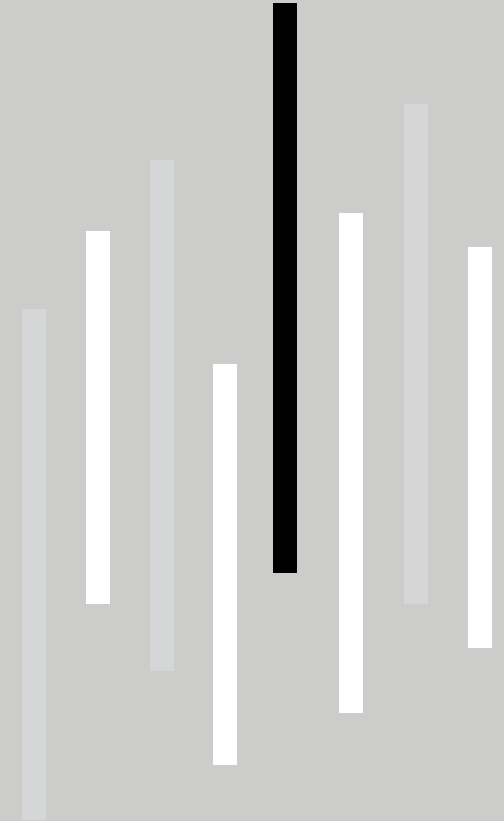
1. 360 ONE at a Glance

2. Business Introduction

3. Financial Update - Q3 FY25

4. Proposed Acquisition of B&K Securities and

B&K Finserv



B&K - One of India's leading brokerage and corporate advisory houses



Founded in 1870s, B&K Securities is one of India's leading mid-cap brokerage houses and also offers corporate treasury services

Strong Core, Sustained Performance

275+

employees

55+

research analysts

Top quartile rating by key clients

Recognized for governance & culture

Member of NSE and BSE
SEBI registered Category I Merchant Banker

Institutional Equities

450+

mid & small cap companies under coverage

300+

institutional clients across DII & FIIs

90%+

share of cash segment in broking revenue

Corporate Treasuries (Distribution)

600+

corporate clients

75%+

share of recurring revenues

20bps+

sustained retentions

Pillars for set up of ECM business in place for build out

B&K Securities - Key businesses

Institutional Equity Broking

- Full-Service Broking Offering with coverage of over 450 stocks
- Strong Focus on Domestic Mutual Funds and Insurance Companies
- Broking services primarily focused on equities (one of the widest coverage on mid cap stocks)

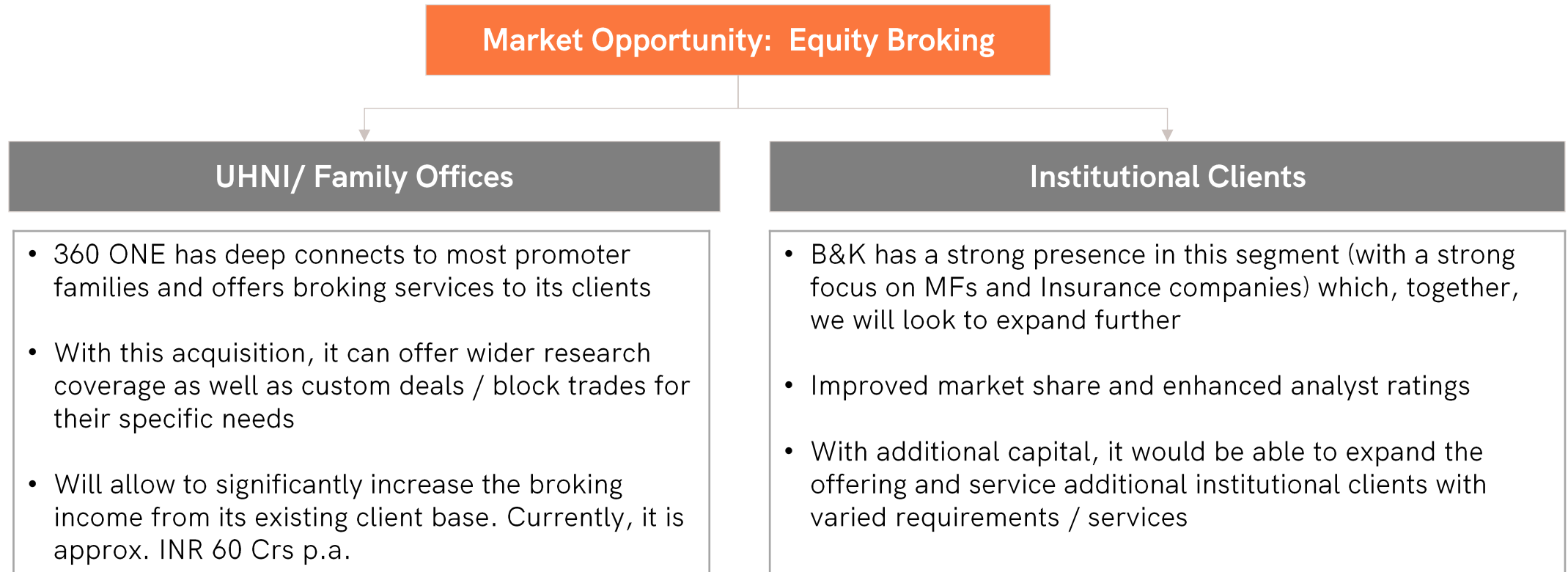
Equity Capital Markets

- Recently launched segment offering merchant banking services to select set of clients
- Team expansion underway to offer full fledged ECM Capabilities to its domestic institutional clients and treasury clients

Corporate Treasury

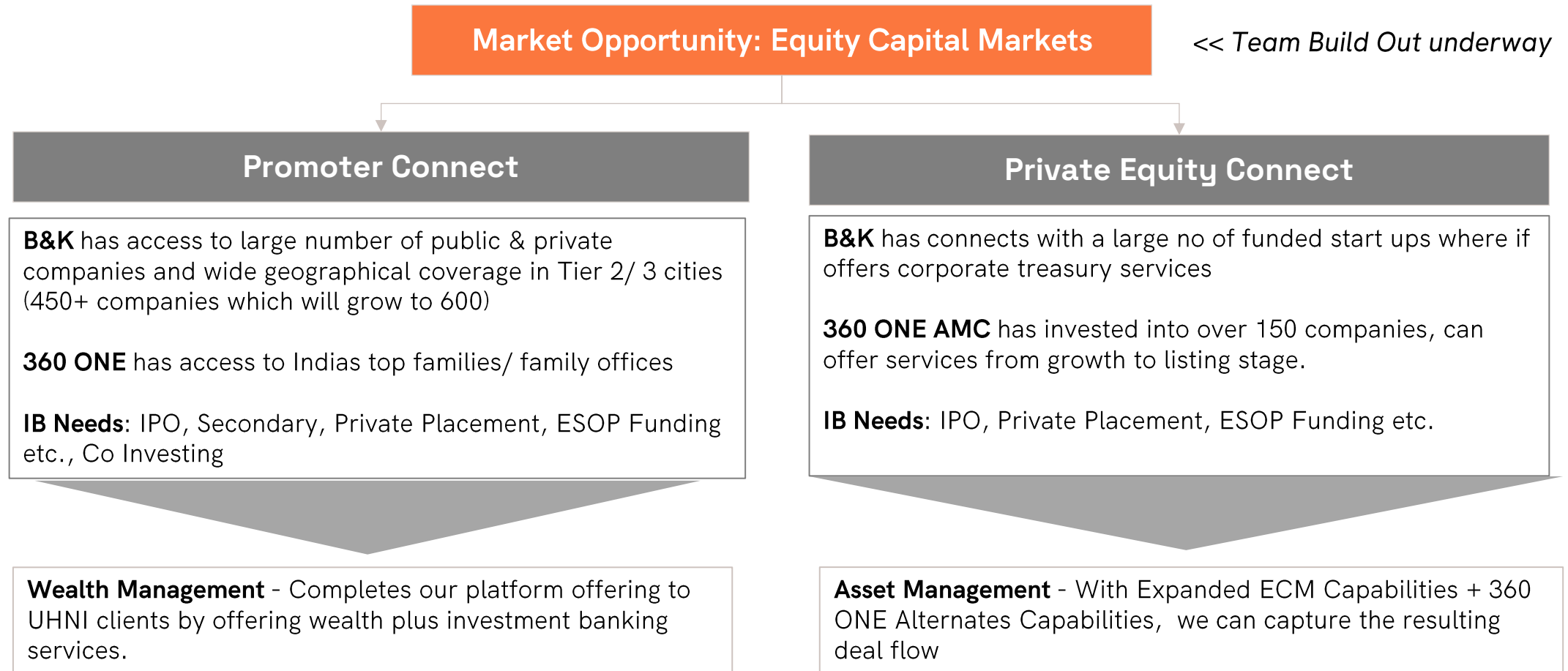
- Manages >INR 14k Crs of assets for domestic companies including start ups
- Offers this on the distribution platform for Mutual Funds

Business Synergies 1: Equity Broking



► We can now deepen our offering across all segments where we have a presence (UHNI, HNI) and all new market segments through B&K (DII + FIIs)

Business Synergies 2: Equity Capital Markets



Business Synergies 3: Corporate Treasury

Market Opportunity: Corporate Treasury Services

Synergy Area:

- B&K has an active corporate treasury offering covering MFs, Bonds, listed equities with assets >INR 14k Crs. Currently, it is offered only on distribution model, and not as Registered Investment Advisor (RIA). 360 ONE offers these services in a limited way (not been a key focus area) through RIA
- This is, potentially, a new offering providing a deeper platform to service corporate treasuries (both on Advisory & Broking)

Potential Synergies

- Client Introduction: Can offer services to 360 ONE Clients promoter led companies which have treasuries, looking for active advisory
- Combined Platform Offering: Advisory, Broking, Technology; more opportunities in Fixed Income + Products
- Research Synergies: Can leverage research into MFs and other investments, in conjunction with in-house product team, expanding efficiencies
- Recently, in December 2024, SEBI has allowed RA to act as RIA. With this change and 360 ONE's existing RIA licence, the business can grow significantly, adding to Assets under Advice (AUA)

Recap of Business Synergies

- Once complete (post regulatory approvals), this strategic acquisition plays an important part in completing our wealth and asset management platform
- The synergies from Broking mean that 360 ONE is able to service all segments and additionally open up new lines of revenue
- For the Wealth Management Business, the addition of Investment Banking capabilities was a missing piece in our offering - with this team, we are able to service UHNI Promoter Families across all parts of their cap table not just investments

This acquisition strengthens 360 ONE's position as a market leader, enabling integration of research, advisory, and execution capabilities across a wider spectrum of services and new market segments

Strong and experienced leadership and team - Committed to continue in the next phase of the business journey



Saahil Murarka
Managing
Director

- 12+ years of experience; took over the reins of B&K Group in 2021
- Worked extensively to expand the B&K footprint and grow the group across verticals
- Actively involved in running ECM/IB, Sales and dealing



Dr. Sanjeev
Mohta
VC & CEO

- 35+ years of experience in IB and FS (including leadership roles at global firms)
- Architected B&K's comprehensive approach including broking, investment banking and other key financial services

- Highly client-centric approach with a sharp focus on core business, corporate governance and risk management - common ethos across both B&K and 360 ONE
- Leadership and management team committed to continue with 360 ONE - Comprehensive employment & retention plan (incl. ESOP) for the next six years
- Saahil Murarka & Dr Sanjeev Mohta to join the 360 ONE leadership
- Well-defined operating model to drive capture of synergies while ensuring independence in business functioning

Proposed transaction is a combination of upfront Cash and Stock issuance to promoters - EPS accretive on an as-is basis

Transaction Construct

A. Deal consideration: INR 1,884 Crs (inclusive of ~INR 200 Crs cash or cash equivalent in the entities)

- Cash: INR 710 Crs
- Share Issuance: 1 cr equity shares of 360 ONE WAM @ INR 1,174 per share, with lock-in of 5 years / 20% each year

B. Long term employment and retention - For Leadership and Team Members

- 28.3 lakh ESOPs of 360 ONE WAM @ Re 1, vesting over 48 / 60 / 72 months
- Cash payout of INR 200 Crs, payable over 6 years, linked to achievement of financial targets

C. 33.3 lakh convertible warrants @ INR 1,174 per warrant to be issued to Saahil Murarka

B&K Financials (annualized based on 9M FY25)

INR 267 Crs

Revenues

INR 102 Crs

PAT

Deal Consideration

~17-18x

Trailing PE

~13-15x

Forward PE

EPS Accretive (over FY26-27)

~3-5%

As-is
Basis

~7-10%

With
Synergies

Awards & Recognitions - Reinforcing our leadership position



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BEST STRUCTURED FINANCE HOUSE, ASIA PACIFIC (WINNER) AND BEST PRIVATE EQUITY HOUSE, ASIA PACIFIC (HIGHLY COMMENDED)



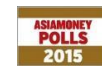
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BEST PRIVATE BANK FOR HNWIS BY THE ASSET TRIPLE A PRIVATE CAPITAL AWARDS 2022, 2023 & 2024



Link to download data book

Data reported across previous quarters is now continued to be reported in a Data Book, maintained in an excel format on our website. The Link for the data book is hosted below.

Contents of the Data Book:

1. Consolidated Data
2. Segmental - Wealth Management
3. Segmental - Asset Management
4. Consolidated Business Summary - Quarter
5. Capital Allocation
6. Annexure 1 - Annual
7. Annexure 2 - Quarterly

[Click here to access the Databook](#)

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