

360 ONE WAM LIMITED

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CORRIGENDUM TO THE NOTICE OF THE 1ST EXTRAORDINARY GENERAL MEETING FOR THE FINANCIAL YEAR 2024-25

Corrigendum to the Notice of the 1st Extraordinary General Meeting for the financial year 2024-25 (“**EGM**”) of the Members of 360 ONE WAM LIMITED (“**Company**”) to be held on Tuesday, February 25, 2025 at 2:00 p.m. (IST) through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”).

The Company had dispatched a Notice of EGM dated February 3, 2025 (“**EGM Notice**”) via email to the Members of the Company on February 3, 2025, in due compliance with the provisions of the Companies Act, 2013, read with the relevant rules made thereunder and the circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India and other applicable laws.

Pursuant to the requirements of Regulation 28(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company had filed applications for obtaining in-principle approval of the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) (collectively, “**Stock Exchanges**”) for the proposed preferential issue of equity shares and warrants, as detailed in Item No. 2 and Item No. 3, respectively, in the EGM Notice, along with the explanatory statement thereto.

Pursuant to the correspondence with NSE and BSE, the Revised Valuation Report dated February 14, 2025, was issued by KPMG Valuation Services LLP (“**KPMG**”) to revise the valuation report dated January 27, 2025, and align the calculation of price of the equity shares and warrants proposed to be issued by the Company in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”), as detailed in the Revised Valuation Report. .

Accordingly, said Revised Valuation Report was taken on record by the Board at its meeting held on February 20, 2025. The Board also took note of the revised floor price for the proposed preferential issue of equity shares and warrants, as per the pricing formula prescribed under the ICDR Regulations which shall not be less than higher of the following:

- (a) 90 (ninety) trading days’ volume weighted average price (“**VWAP**”) of the equity shares of the Company, quoted on NSE, preceding the ‘Relevant Date’ i.e. Rs. 1,116.36/- (Rupees one thousand one hundred and sixteen and paise thirty six only) per equity share (revised from Rs. 1,116.49/-); or
- (b) 10 (ten) trading days’ VWAP of the equity shares of the Company, quoted on NSE, preceding the ‘Relevant Date’ i.e. Rs. 1,174.76/- (Rupees one thousand one hundred and seventy four and paise seventy six only) per equity share (revised from Rs. 1,174.13/-).

In view of the above, the Board has approved modification to the price of the equity shares and warrants proposed to be issued by the Company from Rs. 1,174.13/- to Rs. 1,174.76/- per equity share and warrant in accordance with ICDR Regulations with other consent changes to the EGM Notice. The total consideration for acquisition of Batlivala & Karani Securities India Private Limited (“**B&K Securities**”) remains unchanged at Rs. 1774,24,00,000.

Accordingly, this corrigendum (“**Corrigendum**”) is being issued in continuation of and conjunction with the EGM Notice together with the explanatory statement thereof. This Corrigendum shall be deemed to be an integral part of the EGM Notice. Pursuant to this Corrigendum, the members of the Company are hereby informed and requested to take note of the following modifications at the respective Resolution and Explanatory Statement in

the EGM Notice (in addition to the revision in 90 and 10 trading days' VWAP of the equity shares of the Company as aforesaid):

Modifications in Resolution at Item No. 2 and Explanatory Statement thereof:

The price for preferential issue of each equity share of the Company is revised from Rs. 1,174.13/- (Rupees one thousand one hundred and seventy four and paise thirteen only) to Rs. 1,174.76/- (Rupees one thousand one hundred and seventy four and paise seventy six only).

The total consideration payable by the Company for acquisition of the entire paid-up share capital of Batlivala & Karani Securities India Private Limited ("**Total Consideration**"), shall remain the same at Rs. 1774,24,00,000/- (Rupees one thousand seven hundred seventy four crores and twenty four lakhs only) and shall comprise of:

- A) part payment in the form of issuance and allotment of 1,00,00,000 (one crore) fully paid-up equity shares of the Company of face value Re. 1/- (Rupee one only) at a price of Rs. 1,174.76/- (Rupees one thousand one hundred seventy four and paise seventy six only) per equity share as referred above, and
- B) part payment in cash amounting to Rs. 599,48,00,000/- (Rs. five hundred and ninety nine crores and forty eight lakhs only) (revision from the earlier cash consideration amount of Rs. 600,11,00,000/- consequent to revision in issue price per equity share as referred above), subject to adjustments as may be agreed between the parties.

Accordingly, a total of Rs. 1174,76,00,000/- (Rupees one thousand one hundred and seventy four crores and seventy six lakhs only) out of the Total Consideration is being discharged by way of the proposed issue (revision from the amount of Rs. 1174,13,00,000/- consequent to revision in issue price per equity share as referred above).

Modifications in Resolution at Item No. 3 and Explanatory Statement thereof:

The price for preferential issue of each warrant of the Company is revised from Rs. 1,174.13/- (Rupees one thousand one hundred and seventy four and paise thirteen only) to Rs. 1,174.76/- (Rupees one thousand one hundred and seventy four and paise seventy six only)

The Company will issue 33,33,333 (thirty three lakhs thirty three thousand three hundred and thirty three) warrants to Mr. Saahil Murarka at a price of Rs. 1,174.76/- (Rupees one thousand one hundred seventy four and paise seventy six only) per warrant as referred above, aggregating to Rs. 391,58,66,275.08/- (Rupees three hundred and ninety one crores fifty eight lakhs sixty six thousand two hundred and seventy five and paise eight only) (revision from the earlier aggregate amount of Rs. 391,37,66,275.29/-).

Accordingly, the utilisation of the issue proceeds has been modified to as follows:

| Nature of utilisation | Amount (in Rs.)* | Tentative timeline for utilisation of funds |
|------------------------------------|-------------------------|---|
| Repayment of debt of the Company | 293,69,00,275.08 | Till conclusion of FY 2026-27 |
| Other general corporate purposes** | 97,89,66,000 | Till conclusion of FY 2025-26 |
| Total | 391,58,66,275.08 | |

* Considering 100% conversion of warrants into Equity Shares within the stipulated time.

** The amount to be utilized towards general corporate purposes does not exceed 25% of the total amount mentioned in the table above.

For ease of reference, a corrected version of the EGM Notice reflecting the above modifications is being dispatched to the Members of the Company separately.

Further, as suggested by NSE, the Members are requested to take note of following additional information:

- a) The combined effect to the shareholding pattern of the Company before and after the preferential issue of 1,00,00,000 equity shares and 33,33,333 warrants when converted into an equal number of equity shares, is set out below. The said information is in addition to the shareholding patterns presented in page no. 23 of the EGM Notice for Item No. 2 & page no. 30,31 of the EGM Notice for Item No. 3, as required under the applicable laws:

| S. N. | Category | Pre-issue* | | Post-issue** | |
|----------|--|---------------------|-------------------|---------------------|-------------------|
| | | No. of shares held | % of shareholding | No. of shares held | % of shareholding |
| A | Promoters and Promoter Group holding | | | | |
| 1 | Indian | | | | |
| | Individual | 3,89,54,764 | 10.01 | 3,89,54,764 | 9.68 |
| | Bodies corporate | 1,83,49,594 | 4.72 | 1,83,49,594 | 4.56 |
| | Sub-Total | 5,73,04,358 | 14.73 | 5,73,04,358 | 14.24 |
| 2 | Foreign Promoters | 0 | 0.00 | | 0.00 |
| | Sub-Total (A) | 5,73,04,358 | 14.73 | 5,73,04,358 | 14.24 |
| B | Non-promoters' holding | | | | |
| 1 | Institutional investors | | | | |
| (a) | Mutual Funds/UTI | 2,90,17,271 | 7.46 | 2,90,17,271 | 7.21 |
| (b) | Alternate Investment Funds | 50,70,008 | 1.30 | 50,70,008 | 1.26 |
| (c) | Foreign Portfolio Investors (FPI) | 15,13,82,168 | 38.91 | 15,13,82,168 | 37.62 |
| (d) | Financial Institutions/ Banks (incl Foreign Banks) | 0 | 0.00 | 0 | 0.00 |
| (e) | Insurance Companies | 42,88,750 | 1.10 | 42,88,750 | 1.07 |
| 2 | Non-institution | | | | |
| (a) | NBFCs registered with RBI | 568 | 0.00 | 568 | 0.00 |
| (b) | Private Bodies Corporate (including Clearing members & LLP) | 35,09,596 | 0.90 | 84,09,614 | 2.09 |
| (c) | Directors and relatives (excluding Promoter Directors but including relatives of Promoter Directors) | 8,60,809 | 0.22 | 8,60,809 | 0.21 |
| (d) | Indian public (Individual & HUF) | 3,15,19,159 | 8.10 | 3,99,52,474 | 9.93 |
| (e) | Government | 160 | 0.00 | 160 | 0.00 |
| 3 | Others: | | | | |
| (a) | NRIs | 49,54,410 | 1.27 | 49,54,410 | 1.23 |
| (b) | Trust | 61,749 | 0.02 | 61,749 | 0.02 |
| (c) | IEPF | 14,676 | 0.00 | 14,676 | 0.00 |
| (d) | Foreign Companies | 10,10,74,075 | 25.98 | 10,10,74,075 | 25.12 |
| (e) | Foreign Nationals, FPI (Individual) and Overseas Bodies Corporates | 0 | 0.00 | 0.00 | 0.00 |
| | Sub-Total (B) | 33,17,53,399 | 85.27 | 34,50,86,732 | 85.76 |
| | GRAND TOTAL (A + B) | 38,90,57,757 | 100.00 | 40,23,91,090 | 100.00 |

*The pre-issue shareholding pattern is as on January 24, 2025.

** Upon allotment of 35,90,000 fully paid-up equity shares of the Company to Times Internet Limited, pursuant to the resolution passed by the shareholders of the Company on July 11, 2024, the post-issue shareholding pattern shall stand modified to such extent of the shares allotted by the Company. Similarly, in the event of allotment of ESOPs from the date of the Notice to the date of allotment of Equity Shares to the Proposed Allottees, the post-issue shareholding pattern shall stand modified to the extent of the shares allotted by the Company upon exercise of ESOPs.

- b) Presently, the entire paid-up share capital of Batlivala & Karani Securities India Private Limited is 2,61,07,941 (two crores sixty one lakhs seven thousand nine hundred forty one) equity shares.