

July 30, 2024

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

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

Dear Sir / Madam,

Subject: Outcome of the meeting of the Board of Directors of 360 ONE WAM LIMITED held on Tuesday, July 30, 2024

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations, 2015**"), we wish to inform you that the Board of Directors ("**Board**") of 360 ONE WAM LIMITED ("**Company**" and formerly known as IIFL Wealth Management Limited) at its meeting held today through audio-visual electronic communication has, inter-alia approved:

- a. unaudited financial results (consolidated and standalone) of the Company for the quarter ended June 30, 2024;
- b. second interim dividend for the financial year 2024-25 of Rs. 2.5/- (Rupees two and paise fifty only) per equity share of face value of Re. 1/- (Rupee one only) each and has fixed the record date as Wednesday, August 7, 2024, for this purpose. The said interim dividend will be paid / dispatched on or before Wednesday, August 28, 2024, subject to applicable taxes; and
- c. appointment of Mr. Akhil Gupta, Independent Director of the Company, as Chairperson of the Board of the Company with effect from August 25, 2024, in view of completion of tenure of Mr. Nilesh Vikamsey as an Independent Director of the Company on August 24, 2024.

The Board expressed its deep appreciation and gratitude for the valuable contributions of Mr. Nilesh Vikamsey made during his tenure as an Independent Director of the Company and the Chairperson of the Board.

Further, we have enclosed the following:

1. Results Update containing update on the unaudited financial results for the quarter ended June 30, 2024, as '**Annexure I**';
2. Limited Review Report on unaudited consolidated financial results along with unaudited consolidated financial results for the quarter ended June 30, 2024, as '**Annexure II**';
3. Limited Review Report on unaudited standalone financial results along with unaudited standalone financial results for the quarter ended June 30, 2024, as '**Annexure III**'; and
4. Certificate pursuant to Regulation 54(3) of the Listing Regulations, 2015, from the statutory auditor of the Company regarding maintenance of security cover for the listed non-convertible debentures issued by the Company, as '**Annexure IV**'.

Kindly note that, the listed non-convertible debentures issued by the Company are secured by way of first mortgage on the immovable property, trade receivables, investments in bonds / debentures / units of mutual funds / AIFs and other fixed assets such that a security cover of 100% or higher

360 ONE WAM LIMITED (Formerly known as IIFL Wealth Management Limited)

Corporate & Registered Office: 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013

Tel (91-22) 4876 5600 Fax (91-22) 4646 4706 Email secretarial@360.one www.360.one CIN:L74140MH2008PLC177884



as per the terms of offer document is maintained. Accordingly, as per the requirement of Regulation 54(2) of the Listing Regulations, 2015, we confirm that the Company is maintaining the 100% or higher security cover as required as per the terms of offer document.

Disclosure in accordance with Regulation 52(4) of the Listing Regulations, 2015, read with applicable SEBI Circular(s) in respect of the listed commercial papers and non-convertible debentures of the Company, forms part of aforesaid standalone financial results enclosed herewith as **Annexure III**.

We further confirm that there was no new issue of non-convertible securities during the quarter ended June 30, 2024, by the Company and there is no outstanding balance of proceeds of previous issuance of non-convertible securities with the Company. Accordingly, statements under Regulation 52(7) and (7A) of the Listing Regulations, 2015, by the Company confirming the aforesaid, for the quarter ended June 30, 2024, are enclosed herewith as '**Annexure V**'.

The meeting of the Board commenced at 2:30 p.m. (IST) and concluded at 5:50 p.m. (IST).

The aforesaid financial results shall be uploaded on the websites of the Stock Exchange at www.nseindia.com and www.bseindia.com and on the website of the Company at <https://ir.360.one/>.

Please take the same on your records.

Thanking you.
Yours truly,

For 360 ONE WAM LIMITED
(formerly known as IIFL Wealth Management Limited)

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

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360 ONE WAM Ltd. Results Update - Q1 FY25

Key Highlights

Q1 FY25 PAT AT RS 243 CRORE - UP 34.2% YoY

Q1 FY25 TOTAL REVENUES AT RS 697 CRORE - UP 60.6% YoY AND 11.9% QoQ

OVERALL ASSETS UNDER MANAGEMENT (AUM) AT RS 5,21,208 CRORE AS ON JUNE 2024

ANNUAL RECURRING REVENUE (ARR) AUM AT RS 2,21,287 CRORE - UP 33.5% YoY AND 10.4% QoQ

BOARD APPROVED INTERIM DIVIDEND OF RS 2.50 PER SHARE

360 ONE TO ACQUIRE ET MONEY, INDIA'S LEADING INVESTMENT ADVISOR

| <i>Rs in Crs.</i> | Q1 FY25 | Q4 FY24 | Q-o-Q % | Q1 FY24 | Y-o-Y % |
|----------------------------------------------------|------------|------------|---------------|------------|--------------|
| Revenue from Operations | 600 | 573 | 4.7% | 406 | 48.0% |
| Annual Recurring Revenue | 376 | 357 | 5.3% | 322 | 16.8% |
| Transactional / Brokerage Income | 225 | 216 | 3.9% | 84 | 167.9% |
| Other Income | 97 | 50 | 93.7% | 29 | 238.2% |
| Total Revenues | 697 | 623 | 11.9% | 434 | 60.6% |
| Total Expenses | 265 | 300 | -11.8% | 210 | 25.9% |
| Operating Profit Before Tax (OPBT) | 335 | 273 | 22.9% | 195 | 71.8% |
| Profit before Tax (before exceptional item) | 432 | 323 | 33.9% | 224 | 93.1% |
| Exceptional Item (net of taxes) | 88 | - | - | - | - |
| Profit After Tax incl. OCI | 243 | 241 | 0.9% | 181 | 34.2% |

Mumbai, July 30, 2024: 360 ONE WAM Limited, one of India's largest wealth and alternates asset managers, announced its financial results for the quarter ended June 30, 2024.

Business Performance

- **Assets under Management for 360 ONE stood at Rs 5,21,208 Crs**, consisting of ARR AUM of Rs 2,21,287 Crs and Transactional / Brokerage AUM of Rs 2,99,921 Crs
 - **Wealth Management: ARR AUM rose to Rs 1,41,635 Crs (+39% YoY)** supported by robust growth across segments. Our 360 ONE Plus proposition saw growth of 71% YoY, while Distribution and Lending businesses grew by 26% YoY and 35% YoY respectively
 - **Asset Management: ARR AUM increased to Rs 79,652 Crs (+24% YoY)** mainly driven by growth in Listed Equity (+42% YoY), Credit (+23% YoY) and Private Equity (+11% YoY) segments
- In Q1 FY25, **360 ONE Wealth successfully onboarded 150+ clients (with more than Rs 10 Crs ARR AUM)**. During this period, **clients having ARR AUM above Rs 50 Crs, increased by 50+**. Overall, the segment manages assets for 7,400+ relevant clients
- In June 2024, the **Company entered into a definitive agreement to acquire wealth-focused ET MONEY**, subject to regulatory approvals. The acquisition allows 360 ONE and ET Money to leverage their product suite, domain understanding of the business, portfolio advisory solutions, brokerage services and credit solutions to a large user base
- In Q1, 360 ONE was recognized as "**Great Place to Work 2024**" in addition to **Best Domestic Private Bank - India** by FinanceAsia Awards and **Best Fund of the Year - Equity** at the Global Private Banking Innovation Awards 2024

Financial Performance for the quarter ended June 30, 2024

- **Total Revenue increased by 60.6% YoY to Rs 697 Crs** driven by strong growth in ARR AUM and higher transactional/brokerage income
- **Revenue from Operations was Rs 600 Crs - an increase of 48.0% YoY**
- **ARR revenue was Rs 376 Crs - an increase of 16.8% YoY**
- **Combined ARR retention remained stable at 72 basis points (bps)**. Within that, Wealth Management retention was at 71 bps, while Asset Management retention was at 74 bps
- **Consolidated Profit After Tax was Rs 243 Crs - an increase of 34.2 % YoY** as against Rs 181 Crs for Q1 FY24
- Tangible net worth of Rs 3,031 Crs was primarily deployed as investments in the wealth (Rs 882 Crs), asset management (Rs 290 Crs) and lending (Rs 1,502 Crs) businesses. **Tangible Return on Equity rose to 33.5% in Q1 FY25 as against 28.6% for Q1 FY24**
- **Board approved Rs 2.50 per share as the 2nd interim dividend** for the year ended March 31, 2025

Mr. Karan Bhagat (Founder, MD & CEO) said “the Union Budget's emphasis on economic growth and fiscal stability reflects a solid foundation of growth for India, which will provide increased opportunities for our clients. With regulatory changes for various asset classes and potential for further value creation, **wealth managers will play an important role in guiding clients towards a more balanced and prudent asset allocation strategy**, ensuring long-term success.

We are happy to report that the Company recorded its highest ever quarterly profit in Q1. At 360 ONE, our focus on consolidation has laid a strong base for future growth **and strengthened our position as one of the leading players in India.** We continue to be an employer of choice, attracting senior private bankers and seasoned investment professionals. As we embrace new challenges and opportunities, we remain committed to accelerated growth and continuous improvement across all segments in the coming quarters.”

For further information, please contact:

Mr. Akshay Gavankar

Investor Relations | 360 ONE WAM Ltd.

Email: ir@360.one

Phone: +91 86558 09111

[Click here to register for conference call](#)

[Click here for investor presentation](#)

360 ONE WAM Q1 FY25 Analyst Conference call is scheduled for Wednesday, July 31, 2024, at 2:00 PM IST

Deloitte Haskins & Sells LLP

Chartered Accountants
Lotus Corporate Park
1st floor, Wing A-G
CTS No. 185/A, Jay Coach,
Off Western Express highway
Goregaon (East)
Mumbai – 400 063
Maharashtra, India

Tel: +91 22 6245 1000
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF 360 ONE WAM LIMITED (Formerly known as IIFL Wealth Management Limited)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **360 ONE WAM LIMITED (Formerly known as IIFL Wealth Management Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| Sr no | Name of the Entities | Relationship |
|--------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
| 1 | 360 ONE WAM Limited (Formerly IIFL Wealth Management Limited) | Parent |
| 2 | 360 ONE Prime Limited (Formerly IIFL Wealth Prime Limited) | Subsidiary |
| 3 | 360 ONE Asset Management Limited (Formerly IIFL Asset Management Limited) | Subsidiary |
| 4 | 360 ONE Portfolio Managers Limited (Formerly IIFL Wealth Portfolio Managers Limited) | Subsidiary |
| 5 | 360 ONE Distribution Services Limited (Formerly IIFL Wealth Distribution Services Limited) | Subsidiary |
| 6 | 360 ONE Investment Advisers & Trustee Services Limited (Formerly IIFL Investment Advisers & Trustee Services Limited) | Subsidiary |
| 7 | 360 ONE Asset Trustee Limited (Formerly IIFL Trustee Limited) | Subsidiary |
| 8 | 360 ONE IFSC Limited (Formerly IIFL Wealth Securities IFSC Limited) | Subsidiary |
| 9 | 360 ONE Alternates Asset Management Limited | Subsidiary, incorporated on October 31, 2023 |
| 10 | 360 ONE Asset Management (Mauritius) Limited (Formerly IIFL Asset Management (Mauritius) Limited) | Subsidiary |
| 11 | 360 ONE Capital Pte Limited (Formerly IIFL Capital Pte Limited) | Subsidiary |
| 12 | 360 ONE INC. (Formerly IIFL Inc.) | Subsidiary |
| 13 | 360 ONE Private Wealth (Dubai) Limited (Formerly IIFL Private Wealth Management (Dubai) Limited) | Subsidiary |
| 14 | 360 ONE Capital (Canada) Limited (Formerly IIFL Capital (Canada) Limited) | Subsidiary |
| 15 | MAVM Angels Network Private Limited | Subsidiary |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP

6. We did not review the financial results of one subsidiary included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 267.46 crore for the quarter ended June 30, 2024, total net profit after tax of Rs. 78.50 crore for the quarter ended June 30, 2024 and total comprehensive income of Rs. 78.50 crore for the quarter ended June 30, 2024, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Anjum
Altat Qazi

Digitally signed by
Anjum Altat Qazi
Date: 2024.07.30
17:14:49 +05'30'

Anjum A. Qazi

Partner
(Membership No. 104968)
(UDIN: 24104968BKCMHK6328)

Place: July 30, 2024
Date: Mumbai

360 ONE WAM LIMITED
(Formerly known as IIFL Wealth Management Limited)
CIN : L74140MH2004PLC177854

Regd. Office : 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India
Statement of Consolidated Profit and Loss for the Quarter ended June 30, 2024

| Particulars | (Rs. In Crore) | | | |
|-------------------------------------------------------------------------------------------------------------------------------------|----------------------------|------------------------------------------------|----------------------------|---------------------------|
| | Quarter ended | | | Year ended |
| | June 30, 2024 Unaudited | March 31, 2024 Unaudited (Refer Note 10) | June 30, 2023 Unaudited | March 31, 2024 Audited |
| 1. Income | | | | |
| Revenue from operations | | | | |
| (i) Interest Income | | | | |
| - Loans | 186.44 | 164.13 | 130.39 | 578.25 |
| - Bills | 64.22 | 57.80 | 29.70 | 188.11 |
| (ii) Dividend & Distribution Income on investments | 0.01 | 0.57 | 0.36 | 1.84 |
| (iii) Fees and commission Income | 420.78 | 325.11 | 282.71 | 1,277.72 |
| (iv) Net gain on fair value changes | 177.89 | 93.98 | 92.35 | 310.96 |
| (v) Sale of products | - | 150.15 | - | 150.15 |
| (i) Total Revenue from operations | 849.34 | 791.74 | 535.51 | 2,507.03 |
| (ii) Other Income | 86.20 | 259.46 | 44.48 | 437.70 |
| (iii) Total Income (i+ii) | 935.54 | 1,051.20 | 579.99 | 2,944.73 |
| 2. Expenses | | | | |
| (i) Finance Costs | 214.31 | 206.84 | 123.81 | 643.49 |
| (ii) Fees and commission expense | 20.81 | 46.60 | 19.91 | 114.48 |
| (iii) Impairment on financial instruments | 0.74 | 3.07 | (2.87) | 3.37 |
| (iv) Purchases of Stock-in-trade | - | 150.04 | - | 150.04 |
| (v) Employee Benefits Expenses | 187.70 | 216.37 | 147.81 | 686.69 |
| (vi) Depreciation and amortisation expenses | 16.46 | 16.52 | 12.57 | 56.64 |
| (vii) Other expenses | 63.24 | 88.75 | 54.89 | 261.48 |
| (iv) Total Expenses | 503.26 | 728.31 | 356.12 | 1,916.19 |
| (v) Profit before Exceptional Item and tax (iii - iv) | 432.28 | 322.89 | 223.87 | 1,008.54 |
| Exceptional Item (Net of Taxes) (Refer Note 7) | 87.63 | - | - | - |
| (vi) Profit before tax ^A | 344.65 | 322.89 | 223.87 | 1,008.54 |
| (vii) Tax Expense: | | | | |
| (i) Current Tax | 96.99 | 30.42 | 37.67 | 157.92 |
| (ii) Deferred Tax | 3.92 | 49.86 | 2.62 | 46.41 |
| Total Tax Expense | 100.91 | 80.28 | 40.29 | 204.33 |
| (viii) Profit for the period/year (vi-vii) | 243.74 | 242.61 | 183.58 | 804.21 |
| (ix) Profit for the period / year attributable to | | | | |
| Owners of the Company | 243.74 | 242.61 | 183.76 | 804.21 |
| Non-controlling interest | - | - | (0.18) | - |
| (x) Other Comprehensive Income | | | | |
| (A) (i) Items that will not be reclassified to profit or loss | | | | |
| - Remeasurements of defined benefits (assets)/liabilities | (0.15) | (0.49) | (1.19) | (3.48) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.03 | 0.12 | 0.30 | 0.87 |
| Subtotal (A) | (0.12) | (0.37) | (0.89) | (2.61) |
| (B) (i) Items that will be reclassified to profit or loss | | | | |
| - Foreign currency translation reserve | (0.26) | (1.03) | (1.42) | 0.20 |
| (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| Subtotal (B) | (0.26) | (1.03) | (1.42) | 0.20 |
| Total Other Comprehensive (Loss) | (0.38) | (1.40) | (2.31) | (2.41) |
| Other Comprehensive (Loss) for the period/year attributable to: | | | | |
| Owners of the Company | (0.38) | (1.40) | (2.31) | (2.41) |
| Non-controlling interest | - | - | 0.00 | - |
| (xi) Total Comprehensive Income for the period/year (viii+x) (Comprising Profit and other comprehensive (Loss) for the period/year) | 243.36 | 241.21 | 181.27 | 801.80 |
| Total Comprehensive Income for the period / year attributable to: | | | | |
| Owners of the Company | 243.36 | 241.21 | 181.45 | 801.80 |
| Non-controlling interest | - | - | (0.18) | - |
| (xii) Paid up Equity Share Capital (Face value of ₹1 each) (Refer Note 5) | 35.29 | 35.89 | 35.70 | 35.89 |
| (xiii) Other Equity (excluding Revaluation reserve) | | | | 3,413.84 |
| (xiv) Earnings per equity share | | | | |
| Basic (In ₹) * - After Exceptional Item | 6.76 | 6.76 | 5.15 | 22.48 |
| Basic (In ₹) * - Before Exceptional Item | 9.19 | 6.76 | 5.15 | 22.48 |
| Diluted (In ₹) * - After Exceptional Item | 6.49 | 6.52 | 5.05 | 21.86 |
| Diluted (In ₹) * - Before Exceptional Item | 8.83 | 6.52 | 5.05 | 21.86 |

^A Profit before tax is after exceptional item and tax thereon.

[#] Amount less than ₹100,000

^{*} Quarter numbers are not annualised

For and on behalf of the Board of Directors


Karan Bhagat
Managing Director
(DIN : 03247753)

Date : July 30, 2024
Place : Mumbai



360 ONE WAM Limited (formerly known as IIFL Wealth Management Limited)

CIN : L74140MH2008PLC177884

Regd. Office :- 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India

1. The Company and its subsidiaries are engaged in finance and financial services activities. On a consolidated basis, the Company has identified two reportable segments namely (i) Wealth Management and (ii) Asset Management. The disclosures in terms of Indian Accounting Standard 108 (Ind AS) on "Operating Segment" as specified under section 133 of Companies Act, 2013 for the Group, are as under:

(Rs. In Crores)

| Particulars | Quarter ended | | | Year ended |
|----------------------------------------------------------------------|------------------|------------------------------|------------------|------------------|
| | June 30, 2024 | March 31, 2024 | June 30, 2023 | March 31, 2024 |
| | Unaudited | Unaudited (Refer Note 10) | Unaudited | Audited |
| Segment Revenue | | | | |
| 1. Wealth Management | 764.53 | 891.28 | 435.96 | 2,341.74 |
| 2. Asset Management | 170.89 | 156.82 | 143.92 | 579.76 |
| Total Segment Revenue | 935.42 | 1,048.10 | 579.88 | 2,921.50 |
| Unallocated | 0.12 | 3.10 | 0.11 | 3.23 |
| Total Segment Revenue | 935.54 | 1,051.20 | 579.99 | 2,924.73 |
| Segment Result (Profit before Tax) - After Exceptional Item | | | | |
| 1. Wealth Management | 249.07 | 250.04 | 144.24 | 711.64 |
| 2. Asset Management | 95.46 | 69.75 | 79.52 | 293.67 |
| Total Segment Results | 344.53 | 319.79 | 223.76 | 1,005.31 |
| Unallocated | 0.12 | 3.10 | 0.11 | 3.23 |
| Total Segment Results | 344.65 | 322.89 | 223.87 | 1,008.54 |
| Segment Result (Profit before Tax) - Before Exceptional Item | | | | |
| 1. Wealth Management | 336.70 | 250.04 | 144.24 | 711.64 |
| 2. Asset Management | 95.46 | 69.75 | 79.52 | 293.67 |
| Total Segment Results | 432.16 | 319.79 | 223.76 | 1,005.31 |
| Unallocated | 0.12 | 3.10 | 0.11 | 3.23 |
| Total Segment Results | 432.28 | 322.89 | 223.87 | 1,008.54 |
| Segment Assets | | | | |
| 1. Wealth Management | 15,408.32 | 14,467.59 | 10,796.15 | 14,467.59 |
| 2. Asset Management | 465.11 | 429.98 | 415.02 | 429.98 |
| Total | 15,873.43 | 14,897.57 | 11,211.17 | 14,897.57 |
| Unallocated | 241.19 | 221.28 | 191.95 | 221.28 |
| Total Segment Assets | 16,114.62 | 15,118.85 | 11,403.12 | 15,118.85 |
| Segment Liabilities | | | | |
| 1. Wealth Management | 12,234.62 | 11,513.79 | 8,020.94 | 11,513.79 |
| 2. Asset Management | 69.96 | 75.76 | 54.00 | 75.76 |
| Total | 12,304.58 | 11,589.55 | 8,074.94 | 11,589.55 |
| Unallocated | 121.30 | 79.57 | 134.54 | 79.57 |
| Total Segment Liabilities | 12,425.88 | 11,669.12 | 8,209.48 | 11,669.12 |
| Capital Employed (Segment Assets less Segment liabilities) | | | | |
| 1. Wealth Management | 3,173.70 | 2,953.80 | 2,775.21 | 2,953.80 |
| 2. Asset Management | 395.15 | 354.22 | 361.02 | 354.22 |
| Total capital employed in Segments | 3,568.85 | 3,308.02 | 3,136.23 | 3,308.02 |
| Unallocated | 119.89 | 141.71 | 57.41 | 141.71 |
| Total Capital Employed | 3,688.74 | 3,449.73 | 3,193.64 | 3,449.73 |



360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)

CIN : L74140MH2008PLC177884

**Regd. Office :-360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013,
Maharashtra, India**

2. The above consolidated unaudited financial results for the quarter ended June 30, 2024, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of 360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited) (the "Company") at its meeting held on July 30, 2024. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results.
3. These consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 — Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India and in accordance with the requirements of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
4. During the quarter ended June 30, 2024, the Nomination and Remuneration Committee of the Board of Directors granted 945,000 stock options, representing equal number of equity shares of face value of ₹1/- each in the Company to the eligible employees under the IIFL Wealth Employee Stock Option Scheme – 2019, IIFL Wealth Employee Stock Option Scheme – 2021 and 360 ONE Employee Stock Option Scheme 2023. None of the stock options were vested or exercised during the said period.
5. The Company, during the quarter ended June 30, 2024 has allotted 4,004,168 equity shares of ₹1/- each, fully paid up, respectively, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
6. During the quarter ended June 30, 2024 an interim dividend of ₹125.81 Crores (₹3.5/- per share) was approved in the Board Meeting held on April 23, 2024 and has been appropriated and paid during the quarter.
7. The Company has agreed to enter into a settlement deed to settle the Proceedings in respect of civil suit brought by Mr. Prashant Hasmukh Manek & Others in the High Court of England & Wales against 360 ONE WAM entities subject to payment of a Settlement sum of GBP 11.10 million to be paid by the Company. An amount of ₹117.10 Crore has been provided in the books of the Company and accordingly, an amount of ₹87.63 crore has been disclosed as an exceptional item, net of applicable taxes, in the Statement of Consolidated Profit and Loss for the quarter ended June 30, 2024.
8. During the quarter ended June 30, 2024, the Company has infused capital of ₹20.00 Crores and ₹8.35 Crores in the wholly owned subsidiary companies 360 ONE Alternates Asset Management Limited and 360 One Inc. (formerly known as IIFL Inc.) respectively.
9. During the quarter ended June 30, the Company has entered into a Share Purchase and Share Subscription Agreement with Times Internet Limited to acquire 100% of Moneygoals Solution Limited(MGSL) and Banyantree Services Limited(BTSL) (collectively known as ET Money) on June 12, 2024. The total consideration for the said acquisition amounts to ₹365.83 Crores which will be partly discharged by payment of cash consideration of ₹85.83 Crores and partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 3,590,000 fully paid-up equity shares of the Company of face value ₹1/- at a price of ₹779.93/-. As on June 30, 2024, the transaction is yet to



360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)

CIN : L74140MH2008PLC177884

Regd. Office :-360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013,
Maharashtra, India

be consummated pending regulatory approvals. Upon consummation of the transaction, MGSL will become a wholly owned subsidiary of the Company and BTSI will become the step down wholly owned subsidiary of the Company.

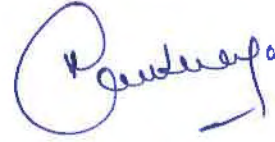
10. The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the year ended March 31, 2024 and the unaudited figures of nine months ended December 31, 2023.
11. Previous period/year figures have been regrouped to make them comparable with those of current period/year.

In terms of our report attached

For and on behalf of the Board of Directors

Date: July 30, 2024

Place: Mumbai



 **Karan Bhagat**
Managing Director
(DIN : 03247753)



Deloitte Haskins & Sells LLP

Chartered Accountants
Lotus Corporate Park
1st floor, Wing A-G
CTS No. 185/A, Jay Coach,
Off Western Express highway
Goregaon (East)
Mumbai – 400 063
Maharashtra, India

Tel: +91 22 6245 1000
Fax: +91 22 6245 1001

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF **360 ONE WAM LIMITED (Formerly known as IIFL Wealth Management Limited)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **360 ONE WAM LIMITED (Formerly known as IIFL Wealth Management Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| Sr no | Name of the Entities | Relationship |
|--------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
| 1 | 360 ONE WAM Limited (Formerly IIFL Wealth Management Limited) | Parent |
| 2 | 360 ONE Prime Limited (Formerly IIFL Wealth Prime Limited) | Subsidiary |
| 3 | 360 ONE Asset Management Limited (Formerly IIFL Asset Management Limited) | Subsidiary |
| 4 | 360 ONE Portfolio Managers Limited (Formerly IIFL Wealth Portfolio Managers Limited) | Subsidiary |
| 5 | 360 ONE Distribution Services Limited (Formerly IIFL Wealth Distribution Services Limited) | Subsidiary |
| 6 | 360 ONE Investment Advisers & Trustee Services Limited (Formerly IIFL Investment Advisers & Trustee Services Limited) | Subsidiary |
| 7 | 360 ONE Asset Trustee Limited (Formerly IIFL Trustee Limited) | Subsidiary |
| 8 | 360 ONE IFSC Limited (Formerly IIFL Wealth Securities IFSC Limited) | Subsidiary |
| 9 | 360 ONE Alternates Asset Management Limited | Subsidiary, incorporated on October 31, 2023 |
| 10 | 360 ONE Asset Management (Mauritius) Limited (Formerly IIFL Asset Management (Mauritius) Limited) | Subsidiary |
| 11 | 360 ONE Capital Pte Limited (Formerly IIFL Capital Pte Limited) | Subsidiary |
| 12 | 360 ONE INC. (Formerly IIFL Inc.) | Subsidiary |
| 13 | 360 ONE Private Wealth (Dubai) Limited (Formerly IIFL Private Wealth Management (Dubai) Limited) | Subsidiary |
| 14 | 360 ONE Capital (Canada) Limited (Formerly IIFL Capital (Canada) Limited) | Subsidiary |
| 15 | MAVM Angels Network Private Limited | Subsidiary |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP

6. We did not review the financial results of one subsidiary included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 267.46 crore for the quarter ended June 30, 2024, total net profit after tax of Rs. 78.50 crore for the quarter ended June 30, 2024 and total comprehensive income of Rs. 78.50 crore for the quarter ended June 30, 2024, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Anjum
Altat Qazi

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Anjum Altat Qazi
Date: 2024.07.30
17:14:49 +05'30'

Anjum A. Qazi

Partner
(Membership No. 104968)
(UDIN: 24104968BKCMHK6328)

Place: July 30, 2024
Date: Mumbai

360 ONE WAM LIMITED (Formerly known as IFL Wealth Management Limited)

CIN : L74140MH2008PLC177884

Regd. Office :- 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel West, Mumbai 400013, Maharashtra, India

Statement of Standalone Profit and Loss for the Quarter ended June 30, 2024

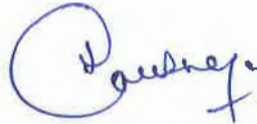
| Particulars | Quarter ended | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|------------------------------|---------------|---------------|
| | June 30, 2024 | March 31, 2024 | June 30, 2023 | Year ended |
| | Unaudited | Unaudited (Refer Note 13) | Unaudited | Audited |
| (₹ In Crore) | | | | |
| 1. Income | | | | |
| Revenue from operations | | | | |
| (i) Fees and commission income | 12.43 | 12.43 | 7.43 | 150.89 |
| (i) Total Revenue from operations | 12.43 | 12.43 | 7.43 | 150.89 |
| (ii) Other Income (Refer Note 7) | 171.14 | 304.29 | 151.23 | 817.48 |
| (iii) Total Income (i+ii) | 183.57 | 316.72 | 158.66 | 968.37 |
| 2. Expenses | | | | |
| (i) Finance Costs | 25.09 | 28.71 | 17.68 | 86.20 |
| (ii) Fees and commission expense | - | 2.00 | 0.02 | 4.02 |
| (iii) Impairment on financial instruments | 0.04 | (0.09) | 0.01 | 3.23 |
| (iv) Employee Benefits expenses | 14.32 | 13.73 | 11.93 | 46.87 |
| (v) Depreciation and amortisation expenses | 4.17 | 4.47 | 3.34 | 14.97 |
| (vi) Other expenses | 21.48 | 40.74 | 9.69 | 77.45 |
| (iv) Total Expenses | 65.10 | 89.56 | 42.67 | 232.74 |
| (v) Profit before Exceptional Item and tax (iii - iv) | 118.47 | 227.16 | 115.99 | 735.63 |
| Exceptional Item (Net of Taxes) (Refer Note 8) | 87.63 | - | - | - |
| (vi) Profit before tax ^ | 30.84 | 227.16 | 115.99 | 735.63 |
| (vii) Tax Expense: | | | | |
| (i) Current Tax | 32.18 | (22.15) | 4.96 | 10.29 |
| (ii) Deferred Tax | (28.04) | 48.63 | (4.74) | 46.31 |
| Total Tax Expense | 4.14 | 26.48 | 0.22 | 56.60 |
| (viii) Profit for the period / year (vi-vii) | 26.70 | 200.68 | 115.77 | 679.03 |
| (ix) Other Comprehensive Income | | | | |
| Items that will not be reclassified to profit or loss | | | | |
| -Remeasurements of defined benefits (assets)/liabilities | 0.01 | (0.07) | (0.10) | (0.24) |
| -Income tax relating to items that will not be reclassified to profit or loss | ₹(0.00) | 0.02 | 0.03 | 0.06 |
| Other Comprehensive Income/(Loss) for the period/year | 0.01 | (0.05) | (0.07) | (0.18) |
| (x) Total Comprehensive Income for the period / year (viii+ix) (Comprising Profit and other Comprehensive Income/(Loss) for the period / year) | 26.71 | 200.63 | 115.70 | 678.85 |
| (xi) Paid up Equity Share Capital (Face value of ₹ 1/- each) (Refer Note 5) | 36.29 | 35.89 | 35.70 | 35.89 |
| (xii) Other Equity (excluding Revaluation reserve) | | | | 2,522.53 |
| (xiii) Earnings per equity share | | | | |
| Basic (In ₹) * - After Exceptional Item | 0.74 | 5.60 | 3.25 | 18.98 |
| Basic (In ₹) * - Before Exceptional Item | 3.17 | 5.60 | 3.25 | 18.98 |
| Diluted (In ₹) * - After Exceptional Item | 0.71 | 5.39 | 3.18 | 18.46 |
| Diluted (In ₹) * - Before Exceptional Item | 3.04 | 5.39 | 3.18 | 18.46 |

^ Profit before tax is after exceptional item and tax thereon.

Amount less than Rs. 100,000

* Quarter numbers are not annualised

For and on behalf of the Board of Directors



 Karan Bhagat
Managing Director
(DIN : 03247753)

Date : July 30, 2024
Place : Mumbai



360 ONE WAM LIMITED (Formerly known as IIFL Wealth Management Limited)

CIN : L74140MH2008PLC177884

**Regd. Office :- 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel West, Mumbai 400013,
Maharashtra, India**

1. The above standalone unaudited financial results of the Company for the quarter ended June 30, 2024, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of 360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited) (the "Company") at its meeting held on July 30, 2024. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results.
2. These standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
3. The Company's main business is Wealth Management Services comprising of transaction structuring, syndication and advisory services relating to financial products to its clients as a part of wealth management. All activities of the Company are carried out in India. As such there are no separate reportable segments as per the Indian Accounting Standard 108 ("Ind AS 108") on Operating Segments.
4. During the quarter ended June 30, 2024, the Nomination and Remuneration Committee of the Board of Directors granted 945,000 stock options, representing equal number of equity shares of face value of ₹1/- each in the Company to the eligible employees under the IIFL Wealth Employee Stock Option Scheme – 2019, IIFL Wealth Employee Stock Option Scheme – 2021 and 360 ONE Employee Stock Option Scheme 2023. None of the stock options were vested or exercised during the said period.
5. The Company, during the quarter ended June 30, 2024 has allotted 4,004,168 equity shares of ₹1/- each, fully paid up, respectively, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
6. During the quarter ended June 30, 2024 an interim dividend of ₹125.81 Crores (₹3.5/- per share) was approved in the Board Meeting held on April 23, 2024 and has been appropriated and paid during the quarter.
7. During the quarter ended June 30, 2024, the Company received dividend amounting to ₹99.15 Crores (for the quarter and year ended March 31, 2024 - ₹118.44 Crores and ₹479.87 Crores respectively, for the quarter ended June 30, 2023 - ₹113.03 Crores) from its subsidiary companies.
8. The Company has agreed to enter into a settlement deed to settle the Proceedings in respect of civil suit brought by Mr. Prashant Hasmukh Manek & Others in the High Court of England & Wales against 360 ONE WAM entities subject to payment of a Settlement sum of GBP 11.10 million to be paid by the Company. An amount of ₹117.10 Crore has been provided in the books of the Company and accordingly, an amount of ₹87.63 crore has been disclosed as an exceptional item, net of applicable taxes, in the Statement of Standalone Profit and Loss for the quarter ended June 30, 2024.
9. During the quarter ended June 30, 2024, the Company has infused capital of ₹20.00 Crores and ₹8.35 Crores in the wholly owned subsidiary companies 360 ONE Alternates Asset Management Limited and 360 ONE Inc. (formerly known as IIFL Inc.) respectively.
10. During the quarter ended June 30, the Company has entered into a Share Purchase and Share Subscription Agreement with Times Internet Limited to acquire 100% of Moneygoals Solution Limited(MGSL) and Banyantree Services Limited(BTSL) (collectively known as ET Money) on June 12, 2024. The total consideration for the said acquisition amounts to ₹365.83 Crores which will be partly discharged by payment of cash consideration of ₹85.83 Crores and partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 3,590,000 fully paid-up equity shares of the Company of face value ₹1/- at a price of ₹779.93/-. As on June 30, 2024, the transaction is yet to be consummated pending regulatory approvals. Upon consummation



360 ONE WAM LIMITED (Formerly known as IIFL Wealth Management Limited)

CIN : L74140MH2008PLC177884

**Regd. Office :- 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel West, Mumbai 400013,
Maharashtra, India**

of the transaction, MGSL will become a wholly owned subsidiary of the Company and BTSL will become the step down wholly owned subsidiary of the Company.

11. The listed secured non-convertible debentures are secured by way of a first mortgage on immovable property, Trade Receivables, Investments in Bonds/Debentures, units of Mutual Funds/AIFs and Other Fixed Assets such that a security cover of 100% or higher as per the terms of the offer document is maintained till the time of maturity.
12. Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached as Annexure 1.
13. The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the year ended March 31, 2024 and the unaudited figures of nine months ended December 31, 2023.
14. Previous period/year figures have been regrouped to make them comparable with those of current period/year.

In terms of our report attached

For and on behalf of the Board of Directors

Date: July 30, 2024
Place: Mumbai

K.

Karan Bhagat
Managing Director
(DIN: 03247753)



360 ONE WAM LIMITED (Formerly known as IIFL Wealth Management Limited)

CIN : L74140MH2008PLC177884

Regd. Office :- 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel West, Mumbai 400013, Maharashtra, India

Annexure 1

Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the Quarter ended June 30, 2024

| Sr No | Particulars | Quarter ended | |
|-------|--------------------------------------------------------------------|----------------|----------------|
| | | June 30, 2024 | June 30, 2023 |
| 1 | Debt equity ratio (Refer Note 1) | 0.63 | 0.78 |
| 2 | Debt service coverage ratio (Refer Note 2) (annualised) | 0.36 | 0.84 |
| 3 | Interest service coverage ratio (Refer Note 3) | 5.72 | 7.56 |
| 4 | Outstanding Redeemable Preference Shares (Quantity) (Refer Note 4) | Not applicable | Not applicable |
| 5 | Outstanding Redeemable Preference Shares (in Lakhs) (Refer Note 4) | Not applicable | Not applicable |
| 6 | Capital Redemption Reserve (Refer Note 5) | Not applicable | Not applicable |
| 7 | Debenture Redemption Reserve (Refer Note 6) | Not applicable | Not applicable |
| 8 | Net worth (Rs. in Crore) (Refer Note 7) | 2,580.77 | 2,355.24 |
| 9 | Net profit after tax (Rs. in Crore) | 26.70 | 115.77 |
| 10 | Earnings per share : (Not annualised) | | |
| | Basic (in ₹) - After Exceptional Item | 0.74 | 3.25 |
| | Basic (in ₹) - Before Exceptional Item | 3.17 | 3.25 |
| | Diluted (in ₹) - After Exceptional Item | 0.71 | 3.18 |
| | Diluted (in ₹) - Before Exceptional Item | 3.04 | 3.18 |
| 11 | Current ratio (Refer Note 8) | Not applicable | Not applicable |
| 12 | Long term debt to working capital (Refer Note 8) | Not applicable | Not applicable |
| 13 | Bad debts to Accounts receivable ratio (Refer Note 9) | 0.01 | 0.03 |
| 14 | Current liability ratio (Refer Note 8) | Not applicable | Not applicable |
| 15 | Total debts to total assets ratio (Refer Note 10) | 0.33 | 0.20 |
| 16 | Debtors turnover ratio (Refer Note 11) | 0.24 | 1.65 |
| 17 | Inventory turnover ratio (Refer Note 12) | Not applicable | Not applicable |
| 18 | Operating margin (%) (Refer Note 13) | Not applicable | Not applicable |
| 19 | Net profit margin (%) (Refer Note 14)* | 15% | 73% |
| 20 | Sector specific equivalent ratios, as applicable | Not applicable | Not applicable |

* includes Exceptional Item

Notes:

| | |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Debt equity ratio = Total Borrowings/(Equity share capital+Other Equity). |
| 2 | Debt service coverage ratio = (Profit before tax, Exceptional Item and Finance cost excluding Ind AS 116 impact)/(Total borrowings+Finance cost excluding Ind AS 116 impact). |
| 3 | Interest service coverage ratio = (Profit before tax, Exceptional Item and Finance cost excluding Ind AS 116 impact)/Finance cost excluding Ind AS 116 impact. |
| 4 | The Company does not have any redeemable preference shares. |
| 5 | The Company does not have any Capital Redemption Reserve. |
| 6 | The Company does not have any Debenture Redemption Reserve. |
| 7 | Networth means Equity share capital and Other equity. |
| 8 | The Company prepares the financial statements as per Division III of Schedule III of Companies Act, 2013 which does not require the assets and liabilities to be bifurcated into Current / Non-current assets and liabilities. Hence this ratio is not applicable. |
| 9 | Bad debts to Account receivable ratio = Provision for Expected credit loss/Gross Trade receivables. |
| 10 | Total debts to total assets ratio = Total Borrowings/Total Assets. |
| 11 | Debtors turnover ratio = Fees and commission income/Average Trade receivables for the quarter. |
| 12 | The Company does not hold any inventory. |
| 13 | The Company is not a manufacturing company and hence operating margin is not applicable. |
| 14 | Net profit margin = Total comprehensive income/Total Income. |



Independent Auditor's Certificate on Book Value of Assets of the Company Contained in Columns A to J of Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Listed Non-Convertible Debentures of the Company for the quarter ended 30 June, 2024

To
The Board of Directors
360 ONE WAM Limited
360 ONE Centre, Kamala Mills
Lower Parel (W),
Mumbai - 400013

REF: AQ/2024-25/027

1. This certificate is issued in accordance with the terms of our engagement letter dated 19 July, 2024.
2. We, Deloitte Haskins & Sells LLP, Chartered Accountants, the Statutory Auditors of 360 ONE WAM Limited (formerly known as IIFL Wealth Management Limited) ("the Company"), have been requested by the Management of the Company to certify Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Non-Convertible Debentures of the Company for the quarter ended 30 June, 2024 (hereinafter referred together as "the Statement").

The Statement is prepared by the Company from the unaudited books of account and other relevant records and documents maintained by the Company as at 30 June, 2024 pursuant to requirements of Circular no. SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India in terms of regulation 54 read with regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (hereinafter referred together as "the SEBI Regulations"), as amended, for the purpose of submission to Beacon Trusteeship Limited, Debenture Trustee of the above mentioned Listed Debt Securities (hereinafter referred to as "the Debenture Trustee"). The responsibility for compiling the information contained in the Statement is of the Management of the Company and the same is initialed by us for identification purposes only.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The management is solely and entirely responsible for determining the fair value of the assets included in the Statement.

Deloitte Haskins & Sells LLP

4. The management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the terms of Debenture Trust Deed.

Auditor's Responsibility

5. Pursuant to the requirements of Circular no. SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Non-Convertible Debentures of the Company for the quarter ended 30 June, 2024 have been accurately extracted from the unaudited books of account of the Company and other relevant records and documents maintained by the Company. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the SEBI Regulations.
6. A limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the criteria and scope mentioned in paragraph 10 below. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
7. The unaudited financial results for the quarter ended 30 June, 2024, have been reviewed by us, on which we have issued unmodified conclusion vide our report dated 30 July, 2024. Our review of the unaudited financial results was conducted in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free from material misstatement.
8. We conducted our examination and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

Criteria and Scope

10. The information contained in the Statement related to the Company is extracted from the unaudited books of account of the Company for the quarter ended 30 June, 2024 and other relevant records and documents maintained by the Company. Accordingly, we have performed the following procedures in relation to verification of the Statement:
 - a) Read the Statement received from the management.
 - b) Traced the book value of assets from the unaudited books of account of the Company as at 30 June, 2024 and other relevant records and documents maintained by the Company, in the normal course of its business.
 - c) Reviewed the Debenture Trust Deed to understand the nature of charge (viz. exclusive charge or pari-passu charge) on assets of the Company.

Deloitte Haskins & Sells LLP

- d) Obtained Register of Charges filed by the Company as per the requirements of the Companies Act, 2013 to confirm the disclosure of the secured assets.
- e) Tested the arithmetical accuracy of the information included in the Statement.
- f) Obtained the working prepared by the Management for compliance with the relevant ratios related to the Company and recomputed the ratios.
- g) Performed necessary inquiries with the management and obtained necessary representations.
- h) Performed necessary inquiries with the management and verified that there are no financial covenants which needs to be complied with as per Debenture Trust Deed.

Conclusion

11. Based on the procedures performed as referred to in paragraph 10 above and according to the information, explanations and representation provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover related to the Company have not been accurately extracted from unaudited books of account of the Company for the quarter ended 30 June, 2024 and other relevant records and documents maintained by the Company.

Restriction on Use and Distribution

12. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the Debenture Trustee and should not be used by any other person or for any other purposes without our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No.117366W / W-100018)

Anjum
Altaf Qazi

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by Anjum Altaf
Qazi
Date: 2024.07.30
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Anjum A. Qazi
Partner
(Membership No. 104968)
(UDIN: 24104968BKCMHL7919)

Place: Mumbai
Date: July 30, 2024

A) Security Cover for Listed Non Convertible Debentures
 The financial information as at 30 June 2024 has been extracted from the unaudited books of account for the quarter ended 30 June 2024 and other relevant records and documents maintained by the Company.

| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
|-------------------------------------------------------------------|--------------------------------------------------------------|----------------------------------------------|--------------------|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------------------|---------------------------------------------------------------------------------|------------------------|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari- Passu Charge | Pari- Passu Charge | Pari- Passu Charge | Assets not offered as Security | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) | Other assets on which there is pari- Passu charge (excluding items covered in column F) | | debt amount considered more than once (due to exclusive plus pari passu charge) | | Market Value for Assets charged on Exclusive basis | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assets | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value(=K+L+M+ N) |
| | | Book Value | Book Value | Yes/No | Book Value | Book Value | | | | | | | | |
| ASSETS | | | | | | | | | | | | | | |
| Property, Plant and Equipment | Land and Building, Office Furniture, Fixtures and Equipments | NA | NA | Yes | 2,50,80,85,025 | - | 6,87,30,124 | NA | 2,57,68,15,149 | - | - | 2,931,900,000 (Refer note 3) | - | 2,93,19,00,000 |
| Capital Work-in-Progress | NA | NA | NA | No | - | - | - | NA | - | - | - | - | - | - |
| Right of Use Assets | NA | NA | NA | No | - | - | 21,70,575 | NA | 21,70,575 | - | - | - | - | - |
| Goodwill | NA | NA | NA | No | - | - | 3,21,13,536 | NA | 3,21,13,536 | - | - | - | - | - |
| Intangible Assets | NA | NA | NA | No | - | - | 25,11,62,090 | NA | 25,11,62,090 | - | - | - | - | - |
| Intangible Assets under Development | NA | NA | NA | No | - | - | - | NA | - | - | - | - | - | - |
| Investments (Refer note 1) | Investments in Bonds/Debentures, Units of Mutual Fund/AIFs | NA | NA | Yes | 5,25,89,94,227 | - | 24,42,81,55,044 | NA | 29,68,71,49,271 | - | - | 5,25,89,94,227 (Refer note 4) | - | 5,25,89,94,227 |
| Loans | NA | NA | NA | No | - | - | 9,02,61,63,048 | NA | 9,02,61,63,048 | - | - | - | - | - |
| Inventories | NA | NA | NA | No | - | - | - | NA | - | - | - | - | - | - |
| Trade Receivables | Amount receivable against services offered | NA | NA | Yes | 38,46,57,404 | - | - | NA | 38,46,57,404 | - | - | 38,46,57,404 (Refer note 5) | - | 38,46,57,404 |
| Cash and Cash Equivalents | NA | NA | NA | No | - | - | 5,30,53,03,107 | NA | 5,30,53,03,107 | - | - | - | - | - |
| Bank Balances other than Cash and Cash Equivalents | NA | NA | NA | No | - | - | 2,58,31,864 | NA | 2,58,31,864 | - | - | - | - | - |
| Others | NA | NA | NA | No | - | - | 1,55,96,01,058 | NA | 1,55,96,01,058 | - | - | - | - | - |
| Total | | | | | 8,15,17,36,657 | | 40,69,92,30,448 | | 48,85,09,67,104 | | | 8,57,55,51,631 | | 8,57,55,51,631 |
| LIABILITIES | | | | | | | | | | | | | | |
| Debt securities to which this certificate pertains (Refer note 2) | Listed Non Convertible Debentures | NA | NA | Yes | 2,96,13,99,868 | - | - | NA | 2,96,13,99,868 | - | - | 2,96,13,99,868 | - | 2,96,13,99,868 |
| Other debt sharing pari-passu charge with above debt | NA | NA | NA | No | - | - | - | NA | - | - | - | - | - | - |
| Other Debt | NA | NA | NA | No | - | - | - | NA | - | - | - | - | - | - |
| Subordinated debt | NA | NA | NA | No | - | - | - | NA | - | - | - | - | - | - |
| Borrowings | NA | NA | NA | No | - | - | - | NA | - | - | - | - | - | - |
| Bank | NA | NA | NA | No | - | - | - | NA | - | - | - | - | - | - |
| Debt Securities | NA | NA | NA | No | - | - | 13,19,39,08,170 | NA | 13,19,39,08,170 | - | - | - | - | - |
| Others | NA | NA | NA | No | - | - | - | NA | - | - | - | - | - | - |
| Trade payables | NA | NA | NA | No | - | - | 1,57,75,44,161 | NA | 1,57,75,44,161 | - | - | - | - | - |
| Lease Liabilities | NA | NA | NA | No | - | - | 23,39,989 | NA | 23,39,989 | - | - | - | - | - |
| Provisions | NA | NA | NA | No | - | - | 94,77,540 | NA | 94,77,540 | - | - | - | - | - |
| Others | NA | NA | NA | No | - | - | 5,29,85,79,268 | NA | 5,29,85,79,268 | - | - | - | - | - |
| Total | | | | | 2,96,13,99,868 | | 20,08,18,49,128 | | 23,04,32,48,996 | | | 2,96,13,99,868 | | 2,96,13,99,868 |
| Cover on Book Value | | | | | | | | | | | | | | |
| Cover on Market Value | | | | | | | | | | | | | | |
| | | Exclusive Security Cover Ratio | NA | Pari-Passu Security Cover Ratio | 2.75 | | | | | | | 2.90 | | 2.90 |

B) Compliance of financial covenants in respect of listed secured non-convertible debentures of the Company
 There are no financial covenants which needs to be complied with as per Debenture Trust Deed.

Note 1: Investments in Bonds/Debentures, Units of Mutual Fund/AIFs are considered
 Note 2: Includes Interest accrued but not due and securities premium on borrowings
 Note 3: The Market Value of land and building has been considered based on the valuation report issued by Independent valuer dated 8 April 2024
 Note 4: The Carrying Value of Investments has been considered as fair value
 Note 5: The Carrying Value of Trade Receivables has been considered as fair value

For 360 ONE WAM Limited


 Authorised Signatory

Date: 30 July 2024
 Place: Mumbai



A. Statement of utilization of issue proceeds:

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/ Private Placement) | Type of instrument | Date of raising funds | Amount Raised | Funds utilized | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|---------------------------------------------------------|--------------------|-----------------------|---------------|----------------|-------------------------|----------------------------------------------------------------------------|-----------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| We confirm that there was no new issuance of Non-Convertible Securities during the quarter ended June 30, 2024, by the Company and there is no outstanding balance of proceeds of previous issuance of Non-Convertible Securities with the Company. | | | | | | | | | |

B. Statement of deviation/ variation in use of Issue proceeds: We confirm that there was no new issuance of Non-Convertible Securities during the quarter ended June 30, 2024, by the Company and there is no outstanding balance of proceeds of previous issuance of Non-Convertible Securities with the Company. Accordingly, the below statement of deviation/ variation in use of issue proceeds of Non-Convertible Securities is not applicable to the Company.

| Particulars | Remarks |
|-------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| Name of listed entity | 360 ONE WAM LIMITED (formerly known as IIFL Wealth Management Limited) |
| Mode of fund-raising (Public issue/ Private placement) | Not Applicable |
| Type of instrument - Non-convertible Securities | Not Applicable |
| Date of raising funds | Not Applicable |
| Amount raised in Rs. crore | Not Applicable |
| Report filed for quarter ended | June 30, 2024 |
| Is there a deviation/ variation in use of funds raised? | Not Applicable |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | Not Applicable |
| If yes, details of the approval so required? | Not Applicable |
| Date of approval | Not Applicable |
| Explanation for the deviation/ variation | Not Applicable |
| Comments of the audit committee after review | Not Applicable |
| Comments of the auditors, if any | - |

360 ONE WAM LIMITED (Formerly known as IIFL Wealth Management Limited)

Corporate & Registered Office: 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013

Tel (91-22) 4876 5600 Fax (91-22) 4646 4706 Email secretarial@360.one www.360.one CIN:L74140MH2008PLC177884

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

| Original Subject | Modified Object, if any | Original Allocation | Modified Allocation, if any | Funds Utilised | Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %) | Remarks, if any |
|------------------|-------------------------|---------------------|-----------------------------|----------------|------------------------------------------------------------------------------------------------------|-----------------|
| Not Applicable | | | | | | |

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Signature:

Name of signatory: Mr. Sanjay Wadhwa

Designation: Chief Financial Officer

Date: July 30, 2024



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