

May 4, 2023

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 Thursday, May 4, 2023**

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 (formerly known as IIFL Wealth Management Limited) ("**Company**") at its meeting held today through audio-visual electronic communication has, inter-alia approved:

- a. audited financial results (consolidated and standalone) of the Company for the quarter and financial year ended March 31, 2023; and
- b. first interim dividend for the financial year 2023-24 of Rs. 4/- (Rupees four only) per equity share of face value of Re. 1/- (Rupee one only) each and has fixed record date as Friday, May 12, 2023, for this purpose. The said interim dividend will be paid / dispatched on or before Saturday, June 3, 2023, subject to applicable taxes.

Further, we have enclosed the following:

1. Results Update containing update on audited financial results for the quarter and financial year ended March 31, 2023, as '**Annexure I**' and
2. Audit Report on audited consolidated financial results along with audited consolidated financial results, for the quarter and financial ended March 31, 2023, as '**Annexure II**';
3. Audit Report on audited standalone financial results along with audited standalone financial results, for the quarter and financial year ended March 31, 2023, as '**Annexure III**';
4. Disclosures by the Company, pursuant to SEBI's Circular dated August 10, 2021, bearing reference no. SEBI/HO/DDHS/P/CIR/2021/613 ("**Circular**") read with SEBI Circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/049 dated March 31, 2023 and as amended from time to time, in prescribed formats, as '**Annexure IV-A**' and '**Annexure IV-B**', respectively; and
5. A security cover certificate pursuant to the SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023, as '**Annexure V**'.

Pursuant to Regulation 33 and 52 of Listing Regulations, 2015, we declare and confirm that Auditors' Reports on the aforesaid standalone & consolidated financial results are unmodified.

**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

Disclosure in accordance with Regulation 52(4) of Listing Regulations, 2015 read with SEBI Circular dated July 29, 2022, bearing reference no. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103, as amended, in respect of the listed commercial papers and non-convertible debentures of the Company, forms part of aforesaid audited standalone financial results.

We further confirm that there was no new issuance of Non-Convertible Securities during the quarter and financial year ended March 31, 2023 and there is no outstanding balance of proceeds of previous issuance of Non-Convertible Securities, hence, requirement of disclosures under Regulation 52(7) and (7A) of the Listing Regulations, 2015, is not applicable for the quarter ended March 31, 2023.

The meeting of Board commenced at 3:00 p.m. (IST) and concluded at 7:20 p.m. (IST).

Please note the results shall be uploaded on the websites of the Stock Exchange at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the website of the Company at <https://www.iiflwealth.com/Investor-Relations>.

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**

**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@iiflw.com](mailto:secretarial@iiflw.com) [www.360.one](http://www.360.one) CIN:L74140MH2008PLC177884

## Results Update - Q4 and Full Year FY 23

360 ONE WAM Ltd. reported a Consolidated Profit After Tax of Rs 668 Crs for FY23 - up 14.8% YoY. Operating Profit Before Tax stood at Rs 847 Crs for the year - up 37.9% YoY. ARR Revenue is up 15.1% YoY at Rs 1,050 Crs for FY23, and up 5.3% YoY at Rs 266 Crs for Q4FY23. We are especially proud of the improvement in quality of revenues that we have been able to achieve over the last four years since our listing in 2019.

Revenue from Operations is up 11.9% YoY at Rs 1,565 Crs for FY23 mainly driven by strong flows in ARR assets. Total Revenues are up 2.2% YoY at Rs 1,569 Crs for FY23.

Quarterly and Full Year Update								
<i>Rs in Crs</i>	Q3 FY 23	Q4 FY 23	Q-o-Q %	Q4 FY 22	YoY %	FY 22	FY 23	YoY %
Revenue from Operations	415	393	-5.3%	423	-7.1%	1,398	1,565	11.9%
<i>Annual Recurring Revenue</i>	276	266	-3.6%	252	5.3%	912	1,050	15.1%
<i>Transactional / Brokerage Income</i>	139	127	-8.7%	170	-25.4%	486	515	6.0%
Other Income	-5	-8	-	27	-	137	4	-
<b>Total Revenues</b>	<b>410</b>	<b>385</b>	<b>-6.0%</b>	<b>449</b>	<b>-14.3%</b>	<b>1,535</b>	<b>1,569</b>	<b>2.2%</b>
<b>Total Expenses</b>	<b>186</b>	<b>185</b>	<b>-0.7%</b>	<b>235</b>	<b>-21.3%</b>	<b>784</b>	<b>718</b>	<b>-8.4%</b>
<b>Operating Profit Before Tax</b>	<b>229</b>	<b>208</b>	<b>-9.1%</b>	<b>188</b>	<b>10.8%</b>	<b>614</b>	<b>847</b>	<b>37.9%</b>
<b>Profit before Tax</b>	<b>223</b>	<b>200</b>	<b>-10.4%</b>	<b>214</b>	<b>-6.6%</b>	<b>751</b>	<b>850</b>	<b>13.2%</b>
<b>Profit After Tax incl. OCI</b>	<b>180</b>	<b>155</b>	<b>-13.9%</b>	<b>168</b>	<b>-7.6%</b>	<b>582</b>	<b>668</b>	<b>14.8%</b>

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

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

### Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2023 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2023, which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2023" 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") ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

### (a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2023:

(i) 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	IIFL Wealth Distribution Services Limited	Subsidiary
6	360 ONE Investment Adviser & Trustee Services Limited (Formerly IIFL Investment Adviser & 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	IIFL Wealth Altire Limited	Merged with 360 ONE WAM Limited w.e.f. 03 March 2023
10	IIFL Wealth Employee Welfare Benefit Trust	Subsidiary upto 11 January 2022





<b>Sr no</b>	<b>Name of the Entities</b>	<b>Relationship</b>
11	IIFL Wealth Capital Markets Limited (Formerly L&T Capital Markets Limited)	Merged with 360 ONE Prime Limited w.e.f. 14 March 2023
12	360 ONE Asset Management (Mauritius) Limited (Formerly IIFL Asset Management (Mauritius) Limited)	Subsidiary
13	IIFL (Asia) Pte. Limited	Step Down Subsidiary upto 27 October 2021
14	360 ONE Capital Pte. Limited (Formerly IIFL Capital Pte. Limited)	Subsidiary
15	IIFL Securities Pte. Limited	Step Down Subsidiary upto 27 October 2021
16	360 ONE INC. (Formerly IIFL Inc.)	Subsidiary
17	360 ONE Private Wealth (Dubai) Management Limited (Formerly IIFL Private Wealth Management (Dubai) Limited)	Subsidiary
18	360 ONE Capital (Canada) Limited (Formerly IIFL Capital (Canada) Limited)	Subsidiary
19	MAVM Angels Network Private Limited	Subsidiary w.e.f. 15 November 2022

- (ii) is presented 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; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2023.

**(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2023**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2023, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.



**Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2023**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2023, has been compiled from the related audited consolidated financial statements / interim consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, 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.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.





**Auditor's Responsibilities**

**(a) Audit of the Consolidated Financial Results for the year ended March 31, 2023**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2023 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2023**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2023 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company'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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.



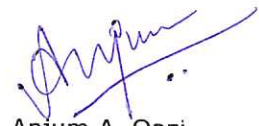


**Other Matters**

- The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of 5 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 7,847.11 Crore as at March 31, 2023 and total revenues of Rs. 207.94 Crore and Rs. 713.93 Crore for the quarter and year ended March 31, 2023 respectively, total net profit after tax of Rs. 60.37 Crore and Rs. 208.11 Crore for the quarter and year ended March 31, 2023 respectively and total comprehensive income of Rs. 56.89 Crore and Rs. 219.31 Crore for the quarter and year ended March 31, 2023 respectively and net cash flows (net) of Rs. (38.35 Crore) for the year ended March 31, 2023, as considered in the Statement. These financial statements have been audited, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors.

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



Anjum A. Qazi  
Partner  
(Membership No. 104968)  
(UDIN: 23104968BGPRAD8745)

Place: Mumbai  
Date: May 4, 2023



**360 ONE WAM LIMITED**  
(Formerly known as IIFL Wealth Management Limited)  
CIN : L74140MH2008PLC177624  
Regd. Office :- 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India  
Statement of Consolidated Unaudited / Audited Financial Results for the Quarter and Year ended March 31, 2023

Particulars	(Rs. In Crore)				
	Quarter ended			Year ended	
	March 31, 2023 Unaudited (Refer Note 11)	December 31, 2022 Unaudited (Refer Note 11)	March 31, 2022 Unaudited (Refer Note 11)	March 31, 2023 Audited	March 31, 2022 Audited
<b>1. Income</b>					
Revenue from operations					
(i) Interest Income					
- Loans	125.14	114.05	94.24	443.39	402.79
- Others	11.65	22.00	26.51	65.18	102.26
(ii) Dividend & Distribution income on investments	0.87	0.39	6.33	74.01	12.56
(iii) Fees and commission income	302.04	332.81	265.43	1,203.76	1,091.85
(iv) Net gain on fair value changes	40.21	49.13	54.79	188.32	241.19
(i) Total Revenue from operations	479.91	518.38	447.30	1,974.66	1,850.65
(ii) Other Income	49.92	12.57	131.67	89.12	227.18
(iii) Total Income (i+ii)	529.83	530.95	578.97	2,063.78	2,077.83
<b>2. Expenses</b>					
(i) Finance Costs	108.02	106.32	96.10	400.25	369.85
(ii) Fees and commission expense	26.75	19.48	52.89	82.78	178.84
(iii) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	3.82
(iv) Impairment on financial instruments	3.22	(3.69)	(18.68)	(0.45)	(16.08)
(v) Employee Benefits Expenses	127.69	128.24	175.19	506.57	590.33
(vi) Depreciation and amortisation expenses	12.47	11.72	10.44	46.31	41.74
(vii) Other expenses	51.60	45.63	48.87	178.03	158.03
(IV) Total Expenses	329.75	307.70	364.81	1,213.49	1,326.53
(V) Profit before tax (III - IV)	200.08	223.25	214.16	850.29	751.30
(VI) Tax Expense:					
(i) Current Tax	45.34	54.73	22.35	226.02	123.28
(ii) Deferred Tax	(0.67)	(3.01)	26.35	(33.62)	50.28
Total Tax Expense	44.67	51.72	48.70	192.40	173.56
(VII) Profit for the period/year(V-VI)	155.41	171.53	165.46	657.89	577.74
(VIII) Profit for the period / year attributable to					
Owners of the Company	155.45	171.54	165.46	657.93	577.74
Non-controlling interest	(0.04)	(0.01)	-	(0.04)	-
(IX) Other Comprehensive Income					
(A) Items that will not be reclassified to profit or loss					
- Remeasurements of defined benefits liabilities/(assets)	(0.22)	(0.05)	0.33	(1.74)	(0.04)
Income tax relating to items that will not be reclassified to profit or loss	0.04	0.34	(0.08)	0.42	0.01
Subtotal (A)	(0.18)	0.29	0.25	(1.32)	(0.03)
(B) (i) Items that will be reclassified to profit or loss					
- Foreign currency translation reserve	(0.13)	8.34	2.08	11.25	4.02
(ii) Income tax relating to items that will be reclassified to profit or loss					
Subtotal (B)	(0.13)	8.34	2.08	11.25	4.02
Total Other Comprehensive Income	(0.31)	8.63	2.33	9.93	3.99
Other Comprehensive Income/(loss) for the period/year attributable to:					
Owners of the company	(0.31)	8.63	2.33	9.93	3.99
Non-controlling interest	-	-	-	-	-
(X) Total Comprehensive Income for the period/year (VII+VIII) (Comprising Profit and other Comprehensive Income/(Loss) for the period/year)	155.10	180.16	167.79	667.82	581.73
Total Comprehensive income for the period / year attributable to:					
Owners of the Company	155.14	180.17	167.79	667.86	581.73
Non-controlling interest	(0.04)	(0.01)	-	(0.04)	-
(XI) Paid up Equity Share Capital (Face value of Re. 1 each) (Refer Note 6 & 9)	35.61	17.80	17.74	35.61	17.74
(XII) Other equity (excluding Revaluation reserve)				3,086.34	3,005.79
(XIII) Earnings per equity share					
Basic (In Rs.) *	4.37	4.82	4.66	18.51	16.35
Diluted (In Rs.) *	4.26	4.71	4.57	18.12	16.02

\* Quarter ended numbers are not annualised.

Date : May 04, 2023  
Place : Mumbai



For and on behalf of the Board of Directors  
*Karan Bhagat*  
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, Mumbai-400013, Maharashtra, India

**1. Statement of Consolidated Assets and Liabilities as at March 31, 2023**

(Rs. In Crore)

Sr. No	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	509.49	488.57
(b)	Bank balance other than (a) above	216.07	533.63
(c)	Derivative financial instruments	0.82	0.13
(d)	Receivables		
	(I) Trade receivables	319.60	268.16
	(II) Other receivables	135.76	245.02
(e)	Loans	4,910.08	3,916.95
(f)	Investments	3,609.17	4,072.39
(g)	Other financial assets	285.51	188.46
		<b>9,986.50</b>	<b>9,713.31</b>
<b>2</b>	<b>Non-Financial Assets</b>		
(a)	Current tax assets (net)	155.75	131.80
(b)	Deferred tax assets (net)	1.35	9.87
(c)	Property, plant and equipment	285.01	277.78
(d)	Capital work-in-progress	0.04	0.27
(e)	Intangible assets under development	39.12	-
(f)	Goodwill on acquisition	417.55	373.39
(g)	Other intangible assets	144.17	149.91
(h)	Right to use	33.02	14.91
(i)	Other non-financial assets	129.55	72.88
		<b>1,205.56</b>	<b>1,030.81</b>
	<b>Total Assets</b>	<b>11,192.06</b>	<b>10,744.12</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments	95.67	140.57
(b)	Payables		
	(I) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	135.57	176.26
	(II) Other payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	389.29	497.56
(c)	Finance Lease Obligation	36.38	17.41
(d)	Debt securities	6,423.42	5,453.33
(e)	Borrowings (other than debt securities)	201.40	100.06
(f)	Subordinated liabilities	122.47	254.19
(g)	Other financial liabilities	547.82	922.90
		<b>7,952.02</b>	<b>7,562.28</b>
<b>2</b>	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (net)	51.38	35.67
(b)	Provisions	10.25	7.41
(c)	Deferred tax liabilities (net)	24.60	67.15
(d)	Other non-financial liabilities	27.37	48.08
		<b>113.60</b>	<b>158.31</b>
<b>3</b>	<b>EQUITY</b>		
(a)	Equity share capital	35.61	17.74
(b)	Other equity	3,086.34	3,005.79
(c)	Non-controlling interest	4.49	-
		<b>3,126.44</b>	<b>3,023.53</b>
	<b>Total Liabilities and Equity</b>	<b>11,192.06</b>	<b>10,744.12</b>



**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. Consolidated Cash Flow Statement for the year ended March 31, 2023**

Particulars	(Rs. in Crore)	
	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
<b>A. Cash flows from operating activities</b>		
Profit before tax	850.29	751.30
Adjustments for:		
Depreciation and amortisation expenses	46.31	41.74
Provisions for Employee benefits	(4.75)	80.47
Non-cash employee share based payments	24.95	30.38
Net changes in Fair value through Profit and loss of Investments - realised	(387.90)	(230.94)
Net changes in Fair value through Profit and loss of Investments - unrealised	120.72	(246.71)
Net change in fair value of Derivative Financial Instruments- unrealised	(21.01)	139.91
Net change in fair value of Borrowings	23.19	62.58
Impairment on financial instruments - Trade Receivable	0.79	(1.65)
Impairment on financial instruments - Loans	(1.25)	(14.43)
Interest Income	(528.66)	(515.61)
Interest expenses	391.50	362.92
Dividend Income from Investments	(2.01)	-
Distribution income from investments	(72.00)	-
Interest expenses paid	(648.23)	(388.15)
Interest income received	493.25	525.26
Net (Gain) on Sale of Property, plant and equipment	(0.01)	(0.14)
<b>Operating profit before working capital changes</b>	<b>285.18</b>	<b>596.93</b>
Changes in working Capital :		
Decrease/(Increase) in Financial/Non-financial Assets	138.24	(133.54)
(Decrease)/Increase in Financial/Non-financial Liabilities	(550.60)	909.89
<b>Cash (used in)/generated from operations</b>	<b>(127.18)</b>	<b>1,373.28</b>
Increase in Loans (net disbursed)	(983.86)	(240.99)
<b>Cash (used in)/generated from operating activities</b>	<b>(1,111.04)</b>	<b>1,132.29</b>
Net income tax paid	(234.25)	(203.49)
<b>Net cash (used in)/generated from operating activities (A)</b>	<b>(1,345.29)</b>	<b>928.80</b>
<b>B. Cash flows from investing activities</b>		
Payments for purchase of investments	(37,880.39)	(18,510.12)
Proceeds from sale of investments	38,306.73	17,879.81
Net proceeds from/(payments for) Short term investments	390.49	(459.77)
Acquisition of subsidiary (net of cash)	(36.78)	-
Interest income received	19.40	10.68
Fixed Deposit matured	55.23	(32.33)
Purchase of Property, plant and equipment (includes intangible assets)	(70.63)	(16.38)
Sale proceeds from Property, plant and equipment (includes intangible assets)	0.01	-
Dividend income received	2.01	-
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>786.07</b>	<b>(1,128.11)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issue of shares (including securities premium)	21.99	51.80
Stamp duty paid on issuance of shares	(3.25)	(8.33)
Dividends paid	(613.13)	(485.78)
Net proceeds from Short term borrowings	8,106.22	1,296.23
Proceeds from Long term borrowings	3,183.76	1,178.52
Repayments of Long term borrowings	(10,037.54)	(1,738.39)
Interest expenses paid	(77.91)	(42.82)
<b>Net cash generated from financing activities (C)</b>	<b>580.14</b>	<b>251.23</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>20.92</b>	<b>51.92</b>
Opening Cash and cash equivalents	488.57	436.65
<b>Closing Cash and cash equivalents</b>	<b>509.49</b>	<b>488.57</b>





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3. 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 is as under:

(Rs in Crore)

Particulars	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Unaudited (Refer Note 11)	Unaudited (Refer Note 11)	Unaudited (Refer Note 11)	(Audited)	(Audited)
<b>Segment Revenue</b>					
1. Wealth Management	410.77	406.67	445.82	1,500.64	1,613.60
2. Asset Management	119.06	124.28	133.15	563.14	464.22
<b>Total Segment Revenue</b>	<b>529.83</b>	<b>530.95</b>	<b>578.97</b>	<b>2,063.78</b>	<b>2,077.82</b>
Unallocated	-	-	-	-	0.01
<b>Total Segment Revenue</b>	<b>529.83</b>	<b>530.95</b>	<b>578.97</b>	<b>2,063.78</b>	<b>2,077.83</b>
<b>Segment Result (Profit before Tax)</b>					
1. Wealth Management	141.47	153.92	154.95	508.14	529.18
2. Asset Management	58.61	69.33	59.21	342.15	222.11
<b>Total Segment Results</b>	<b>200.08</b>	<b>223.25</b>	<b>214.16</b>	<b>850.29</b>	<b>751.29</b>
Unallocated	-	-	-	-	0.01
<b>Total Segment Results</b>	<b>200.08</b>	<b>223.25</b>	<b>214.16</b>	<b>850.29</b>	<b>751.30</b>
<b>Segment Assets</b>					
1. Wealth Management	10,650.11	9,250.10	10,205.80	10,650.11	10,205.80
2. Asset Management	384.85	382.15	396.65	384.85	396.65
<b>Total</b>	<b>11,034.96</b>	<b>9,632.25</b>	<b>10,602.45</b>	<b>11,034.96</b>	<b>10,602.45</b>
Unallocated	157.10	150.40	141.67	157.10	141.67
<b>Total Segment Assets</b>	<b>11,192.06</b>	<b>9,782.65</b>	<b>10,744.12</b>	<b>11,192.06</b>	<b>10,744.12</b>
<b>Segment Liabilities</b>					
1. Wealth Management	7,938.79	6,498.51	7,555.77	7,938.79	7,555.77
2. Asset Management	50.84	63.71	62.00	50.84	62.00
<b>Total</b>	<b>7,989.63</b>	<b>6,562.22</b>	<b>7,617.77</b>	<b>7,989.63</b>	<b>7,617.77</b>
Unallocated	75.99	105.38	102.82	75.99	102.82
<b>Total Segment Liabilities</b>	<b>8,065.62</b>	<b>6,667.60</b>	<b>7,720.59</b>	<b>8,065.62</b>	<b>7,720.59</b>
<b>Capital Employed (Segment Assets less Segment liabilities)</b>					
1. Wealth Management	2,711.32	2,751.59	2,650.03	2,711.32	2,650.03
2. Asset Management	334.01	318.44	334.65	334.01	334.65
<b>Total capital employed in Segments</b>	<b>3,045.33</b>	<b>3,070.03</b>	<b>2,984.68</b>	<b>3,045.33</b>	<b>2,984.68</b>
Unallocated	81.11	45.02	38.85	81.11	38.85
<b>Total Capital Employed</b>	<b>3,126.44</b>	<b>3,115.05</b>	<b>3,023.53</b>	<b>3,126.44</b>	<b>3,023.53</b>



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

**CIN : L74140MH2008PLC177884**

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Maharashtra, India**

4. The above consolidated financial results for the quarter and year ended March 31, 2023, 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 May 04, 2023. The Statutory Auditors have issued audit report with an unmodified conclusion and opinion on the consolidated financial results for the quarter and year ended March 31, 2023 respectively.
5. These consolidated audited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
6. During the quarter ended March 31, 2023, The Board of Directors ("Board") of 360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited) ("Company") at its meeting held on January 19, 2023 approved the sub-division of each equity share of face value of ₹ 2/- into 2 (two) equity shares of face value of ₹ 1/- each fully paid up with effect from the record date ("Sub-division of shares"). The Board also approved in the same meeting, issue of 1 (one) bonus equity share of the Company of face value ₹ 1/- each, for every 1 (one) fully paid up equity share of face value ₹ 1/- each (i.e. as adjusted for Sub-division of Shares of the Company) ("Bonus shares"). A sum of ₹ 17.80 Crore has been capitalised from the securities premium account of the Company for the purpose of issue and allotment of 178,036,112 bonus equity shares of ₹ 1/- each.
7. During the quarter and year ended March 31, 2023, the Nomination and Remuneration Committee of the Board of Directors, approved making appropriate adjustments due to Sub-division of Shares and Bonus Shares, to the stock options ("Stock Options") granted under IIFL Wealth Employee Stock Option Scheme - 2015, IIFLW ESOP - 2019, IIFL Wealth ESOP Scheme - Under Composite Scheme of Arrangement, IIFLW ESOP - 2021 and IIFL Wealth Employee Stock Option Scheme 2022 (collectively referred to as "Schemes") such that the exercise price for all outstanding stock options (vested but not exercised as well as unvested Stock Options), the number thereof and the number of Stock Options available for future grant(s) as on the record date were proportionately adjusted in accordance with the respective Schemes. In view of the Sub-division of Shares, the number of unvested and unexercised Stock Options were 'doubled', the exercise price in respect of each such Stock Option post-adjustment was 'halved' and all other terms of the Stock Options remained same. In view of the Bonus Shares, upon exercise of 1 (one) Stock Option by the option grantee, 2 (two) equity shares of face value ₹ 1/- would be issued and allotted to such option grantee (without requiring any additional payment over and above the exercise price) and all other terms of the Stock Options should remain same.
8. During the quarter and year ended March 31, 2023, the Nomination and Remuneration Committee of the Board of Directors granted 209,000 and 1,028,462 stock options respectively, representing 1 (one) Stock Option equal to 2 (two) 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 IIFL Wealth Employee Stock Option Scheme - 2022. None of the stock options were vested or exercised during the said period.
9. The Company, during the quarter and year ended March 31, 2023 has allotted 179,004 and 1,258,344 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).





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10. During the quarter ended March 31, 2023 an interim dividend of ₹ 151.29 Crores (₹ 17/- per share) was approved in the Board Meeting held on January 19, 2023 and has been appropriated and paid during the quarter. Total dividend including above, declared and paid during year ended March 31, 2023 amounted to ₹ 613.13 Crores.
11. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the year ended March 31, 2023 and March 31, 2022 and the unaudited figures of nine months ended December 31, 2022 and December 31, 2021 respectively. The figures for the quarter ended December 31, 2022 are the balancing figures between unaudited figures of nine months ended December 31, 2022 and half year ended September 30, 2022.
12. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

**In terms of our report attached**

**For and on behalf of the Board of Directors**

Date: May 04, 2023  
Place: Mumbai



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



## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

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

### **Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2023 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2023, which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2023" of **360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

#### **(a) Opinion on Annual Standalone Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2023:

- i. is presented 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; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

#### **(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2023**

With respect to the Standalone Financial Results for the quarter ended March 31, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.





**Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2023**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2023 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities**

**(a) Audit of the Standalone Financial Results for the year ended March 31, 2023**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always



detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Standalone Financial Results for the quarter ended March 31, 2023**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2023 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company'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 SAs specified under section 143(10) of the Act 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.

**Other Matters**

- The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

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



Anjum A. Qazi  
Partner  
(Membership No. 104968)  
(UDIN: 23104968BGPRAC3244)

Place: Mumbai  
Date: May 4, 2023



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  
Statement of Standalone Unaudited/Audited Financial Results for the Quarter and Year ended March 31, 2023

	(Rs. in Crore)				
	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Unaudited and restated (Refer Note 15 & 17)	Unaudited and restated (Refer Note 15 & 17)	Unaudited and restated (Refer Note 15 & 17)	Audited and restated (Refer Note 15)	Audited and restated (Refer Note 15)
<b>1. Income</b>					
Revenue from operations					
(i) Fees and commission Income	10.15	39.22	14.06	111.97	88.91
(I) Total Revenue from operations	10.15	39.22	14.06	111.97	88.91
(II) Other Income (Refer Note 11)	133.95	110.48	297.43	551.67	505.86
(III) Total Income (I+II)	144.10	149.70	311.49	663.64	594.77
<b>2. Expenses</b>					
(i) Finance Costs	17.48	15.80	10.93	59.65	44.26
(ii) Fees and commission expense	0.01	0.59	0.19	0.73	4.84
(iii) Impairment on financial instruments	0.20	0.07	3.14	0.22	1.40
(iv) Employee Benefits Expenses	10.02	10.20	14.63	45.56	55.01
(v) Depreciation and amortisation expenses	3.54	3.66	3.27	14.13	13.10
(vi) Other expenses	9.09	9.41	8.69	27.68	23.73
(IV) Total Expenses	40.34	39.73	40.85	147.97	142.34
(V) Profit before tax (III - IV)	103.76	109.97	270.64	515.67	452.43
(VI) Tax Expense:					
(i) Current Tax	(0.10)	5.16	3.17	40.94	13.27
(ii) Deferred Tax	9.45	(1.11)	29.69	(21.12)	31.73
Total Tax Expense	9.35	4.05	32.86	19.82	45.00
(VII) Profit for the period/year(V-VI)	94.41	105.92	237.78	495.85	407.43
(VIII) Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
- Remeasurements of defined benefits liabilities/(assets)	(0.39)	(0.01)	(0.87)	(0.08)	(0.88)
Income tax relating to items that will not be reclassified to profit or loss	0.10	-	0.22	0.02	0.22
Other Comprehensive Income/(loss) for the period/year	(0.29)	(0.01)	(0.65)	(0.06)	(0.66)
(IX) Total Comprehensive Income for the period/year (VII+VIII) (Comprising Profit and other Comprehensive Income/(Loss) for the period/year)	94.12	105.91	237.13	495.79	406.77
(X) Paid up Equity Share Capital (Face value of Rs. 1 each) (Refer Note 6)	35.61	17.80	17.74	35.61	17.74
(XI) Other equity (excluding Revaluation reserve)				2,318.02	2,406.54
(XII) Earnings per equity share					
Basic (In Rs.)*	2.65	2.98	6.70	13.95	11.53
Diluted (In Rs.)*	2.59	2.91	6.57	13.66	11.30

\* Quarter ended numbers are not annualised.

For and on behalf of the Board of Directors



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



Date : May 04, 2023  
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. Statement of Standalone Assets and Liabilities as at March 31, 2023

Particulars	(Rs. in Crore)	
	As at March 31, 2023 Audited and restated (Refer Note 15)	As at March 31, 2022 Audited and restated (Refer Note 15)
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and cash equivalents	145.00	66.57
(b) Bank Balance other than (a) above	2.20	1.95
(c) Receivables		
(I) Trade Receivables	7.34	11.73
(II) Other Receivables	0.17	-
(d) Loans	602.62	571.53
(e) Investments	2,955.96	3,143.16
(f) Other Financial assets	6.93	6.62
	<b>3,720.22</b>	<b>3,801.56</b>
<b>(2) Non-financial Assets</b>		
(a) Current tax assets (net)	47.61	41.51
(b) Property, Plant and Equipment	264.37	268.44
(c) Capital work-in-progress	0.04	0.15
(d) Intangible assets under development	4.84	-
(e) Goodwill on acquisition	3.21	3.21
(f) Other Intangible assets	3.35	6.28
(g) Right to use assets	0.22	0.31
(h) Other non-financial assets	6.76	5.09
	<b>330.40</b>	<b>324.99</b>
<b>Total Assets</b>	<b>4,050.62</b>	<b>4,126.55</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial Liabilities</b>		
(a) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	10.94	16.51
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b) Finance Lease Obligation	0.23	0.31
(c) Debt Securities	1,230.52	743.90
(d) Other financial liabilities	427.19	903.50
	<b>1,668.88</b>	<b>1,664.22</b>
<b>(2) Non-Financial Liabilities</b>		
(a) Current tax liabilities (net)	6.58	-
(b) Provisions	0.48	0.38
(c) Deferred tax liabilities (net)	11.79	32.92
(d) Other non-financial liabilities	9.26	4.75
	<b>28.11</b>	<b>38.05</b>
<b>(3) EQUITY</b>		
(a) Equity Share capital	35.61	17.74
(b) Other Equity	2,318.02	2,406.54
	<b>2,353.63</b>	<b>2,424.28</b>
<b>Total Liabilities and Equity</b>	<b>4,050.62</b>	<b>4,126.55</b>



Dr

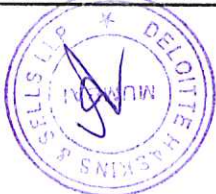


**360 ONE WAM LIMITED**  
(Formerly known as IIFL Wealth Management Limited)  
CIN : L74140MH2008PLC177884

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

**2. Statement of Cash Flow for the year ended March 31, 2023**

Particulars	(Rs. In Crore)	
	Year ended March 31, 2023	Year ended March 31, 2022
	Audited and restated (Refer Note 15)	Audited and restated (Refer Note 15)
<b>A. Cash flows from operating activities</b>		
Profit before tax	515.67	452.43
Adjustments for:		
Depreciation and amortisation expenses	14.13	13.10
Provisions for Employee benefits	0.93	7.38
Non-cash employee share based payments	24.95	30.38
Net changes in Fair value through Profit and loss of Investments - Realised	(161.40)	(49.24)
Net changes in fair value through Profit and Loss of investments - unrealised	85.70	(119.17)
Impairment of financial instruments	0.22	1.40
Interest Income	(39.80)	(40.36)
Interest expenses	59.46	44.08
(Profit)/Loss on Sale of Property, plant and equipment	(0.01)	0.01
Dividend Income from Investments	(417.29)	(243.71)
Distribution income from investments	-	(34.63)
<b>Operating profit before working capital changes</b>	<b>82.56</b>	<b>61.67</b>
Changes in working Capital :		
Increase in Financial/Non-financial Assets	1.77	193.63
(Decrease)/Increase in Financial/Non-financial Liabilities	(478.30)	876.37
<b>Cash (used in)/generated from operations</b>	<b>(393.97)</b>	<b>1,131.67</b>
Net income tax paid	(40.45)	(24.85)
<b>Net cash (used in)/generated from operating activities (A)</b>	<b>(434.42)</b>	<b>1,106.82</b>
<b>B. Cash flows from investing activities</b>		
Payments for purchase of investments	(12,014.90)	(2,660.76)
Proceeds from sale of investments	12,121.05	1,757.73
Net Payments for purchase of Short term investments	157.67	(39.29)
Distribution income from investments	-	34.63
Interest income received	42.08	33.87
Dividend Received	417.29	243.71
Purchase of Property, plant and equipment (includes intangible assets)	(11.77)	(4.12)
Sale of Property, plant and equipment (includes intangible assets)	0.01	-
Staff loan(net)	(0.03)	0.27
Inter Corporate Deposit given/repaid - (net)	(34.26)	(568.00)
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>677.14</b>	<b>(1,201.96)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issues of shares (including securities premium)	21.99	51.80
Stamp Duty paid on issuance of shares	(0.25)	(8.33)
Proceeds from Long term borrowings	-	249.92
Net proceeds from/(repayments of) Short term borrowings	480.50	261.48
Interest expenses paid	(53.40)	(45.32)
Dividends paid to Company's shareholders	(613.13)	(485.78)
<b>Net cash (used in) /generated from financing activities (C)</b>	<b>(164.29)</b>	<b>23.77</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>78.43</b>	<b>(71.37)</b>
Opening Cash & cash equivalents	66.57	137.94
<b>Closing Cash &amp; cash equivalents</b>	<b>145.00</b>	<b>66.57</b>





**360 ONE WAM LIMITED (Formerly known as IIFL Wealth Management Limited)**  
**CIN : L74140MH2008PLC177884**  
**Regd. Office :- IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013,**  
**Maharashtra, India**

3. The above standalone financial results of the Company for the quarter and year ended March 31, 2023, have been reviewed and audited respectively 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 May 04, 2023. The Statutory Auditors have issued report with an unmodified conclusion and opinion on the standalone financial results for the quarter and year ended March 31, 2023 respectively.
4. These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
5. 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.
6. During the quarter ended March 31, 2023, The Board of Directors ("Board") of 360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited) ("Company") at its meeting held on January 19, 2023 approved the sub-division of each equity share of face value of ₹ 2/- into 2 (two) equity shares of face value of ₹ 1/- each fully paid up with effect from the record date ("Sub-division of shares"). The Board also approved in the same meeting, issue of 1 (one) bonus equity share of the Company of face value ₹ 1/- each, for every 1 (one) fully paid up equity share of face value ₹ 1/- each (i.e. as adjusted for Sub-division of Shares of the Company) ("Bonus shares"). A sum of ₹ 17.80 Crores has been capitalised from the securities premium account of the Company for the purpose of issue and allotment of 178,036,112 bonus equity shares of Re. 1/- each.
7. During the quarter and year ended March 31, 2023, the Nomination and Remuneration Committee of the Board of Directors, approved making appropriate adjustments due to Sub-division of Shares and Bonus Shares, to the stock options ("Stock Options") granted under IIFL Wealth Employee Stock Option Scheme – 2015, IIFLW ESOP – 2019, IIFL Wealth ESOP Scheme – Under Composite Scheme of Arrangement, IIFLW ESOP - 2021 and IIFL Wealth Employee Stock Option Scheme 2022 (collectively referred to as "Schemes") such that the exercise price for all outstanding stock options (vested but not exercised as well as unvested Stock Options), the number thereof and the number of Stock Options available for future grant(s) as on the record date were proportionately adjusted in accordance with the respective Schemes. In view of the Sub-division of Shares, the number of unvested and unexercised Stock Options were 'doubled', the exercise price in respect of each such Stock Option post-adjustment was 'halved' and all other terms of the Stock Options remained same. In view of the Bonus Shares, upon exercise of 1 (one) Stock Option by the option grantee, 2 (two) equity shares of face value ₹ 1/- would be issued and allotted to such option grantee (without requiring any additional payment over and above the exercise price) and all other terms of the Stock Options should remain same.
8. During the quarter and year ended March 31, 2023, the Nomination and Remuneration Committee of the Board of Directors granted 209,000 and 1,028,462 stock options respectively, representing 1 (one) Stock Option equal to 2 (two) 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 IIFL Wealth Employee Stock Option Scheme – 2022. None of the stock options were vested or exercised during the said period.
9. The Company, during the quarter and year ended March 31, 2023 has allotted 179,004 and 1,258,344 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).



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

**CIN : L74140MH2008PLC177884**

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

10. During the quarter ended March 31, 2023 an interim dividend of ₹ 151.29 Crores (₹17/- per share) was approved in the Board Meeting held on January 19, 2023 and has been appropriated and paid during the quarter. Total dividend including above, declared and paid during year ended March 31, 2023 amounted to ₹613.13 Crores.
11. During the quarter and year ended March 31, 2023, the Company received dividend amounting to ₹ 69.98 Crores and ₹ 416.22 Crores respectively (for the quarter ended December 31, 2022 - ₹ 84.28 Crores, for the quarter and year ended March 31, 2022 - ₹ 153.70 Crores and ₹ 243.71 Crores respectively) from its subsidiary companies.
12. The 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.
13. Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached as Annexure 1.
14. With a view to consolidate the distribution businesses under a single wholly owned subsidiary, it was proposed to merge IIFL Wealth Capital Market Limited ("IWCML") with 360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited) ("IWPL") and then demerge the distribution business from IWPL to IIFL Wealth Distribution Services Limited ("IWDSL"). In this regard, the Boards of IWCML, IWPL and IWDSL approved the demerger and consolidation of distribution business through a composite scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"). Pursuant to this scheme, IWCML merged with IWPL. The appointed date for the Scheme is April 01, 2021 and the scheme was duly approved by National Company Law Tribunal, Mumbai Bench ("NCLT"), vide its order dated January 27, 2023 ("NCLT Order") and became effective on March 14, 2023 ("Effective Date") upon filing with the Registrar of Companies, Mumbai.
15. The scheme of amalgamation of IIFL Wealth Altire Ltd, a wholly owned subsidiary of the Company with and into the Company was approved by National Company Law Tribunal (NCLT) with an appointed date of April 01, 2021 and became effective on March 03, 2023 ("Effective Date") upon filing with the Registrar of Companies, Mumbai. The results of previous periods have been restated to give effect to the scheme of amalgamation.
16. The Company has completed the acquisition of 91% equity shares of MAVM Angels Network Private Limited, for a total consideration of ₹ 45.74 Crores. The transaction was consummated on November 15, 2022, after receiving requisite regulatory approvals.
17. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the year ended March 31, 2023 and March 31, 2022 and the unaudited figures of nine months ended December 31, 2022 and December 31, 2021 respectively.
18. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period/year.

In terms of our report attached

Date: May 04, 2023

Place: Mumbai



For and on behalf of the Board of Directors

*Karan Bhagat*

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, Mumbai-400013, Maharashtra, India

Annexure 1

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the Quarter ended March 31, 2023

Sr No	Particular	Quarter ended	
		March 31, 2023	December 31, 2022
1	Debt equity ratio (Refer Note 1)	0.52	0.35
2	Debt service coverage ratio (Refer Note 2)	0.10	0.16
3	Interest service coverage ratio (Refer Note 3)	6.94	7.96
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 Crores) (Refer Note 7)	2,353.63	2,398.58
9	Net profit after tax (Rs. In Crores)	94.41	105.92
10	Earnings per Share (Not annualised)		
	Basic (in Rs.)	2.65	2.98
	Diluted (in Rs.)	2.59	2.91
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 Account receivable ratio (Refer Note 9)	0.04	0.00
14	Current liability ratio (Refer Note 8)	Not applicable	Not applicable
15	Total debts to total assets ratio (Refer Note 10)	0.30	0.25
16	Debtors turnover ratio (Refer Note 11)	0.69	1.13
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)	65%	71%
20	Sector Specific equivalent ratios, as applicable	Not applicable	Not applicable

Notes:

- 1) Debt-equity ratio = Total Borrowings/(Equity share capital+Other Equity)
- 2) Debt service coverage ratio = (Profit before tax and Finance cost excluding INDAS 116 impact)/(Total borrowings+Finance cost excluding INDAS 116 impact)
- 3) Interest service coverage ratio = (Profit before tax and Finance cost excluding INDAS 116 impact)/Finance cost excluding INDAS 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 = Total Borrowings/Total Assets
- 11) Debtors turnover ratio = (Revenue from Operations+Rent 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



# 360 ONE

April 19, 2023

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(s) / Madam(s),

**Subject: - Initial Disclosure by Large Corporate Entity**

Pursuant to para 3.1 (a) of Chapter XII of SEBI's Operational Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, dated August 10, 2021, bearing reference no. SEBI/HO/DDHS/P/CIR/2021/613 ("**Circular**") and as amended from time to time, please find enclosed herewith the initial disclosure by the Company for financial year 2023-24, as per the format prescribed at Annex - XII-A of the Circular.

Kindly take the same on record.

Thanking you.

**Yours faithfully,**  
**For 360 ONE WAM LIMITED**  
**(Formerly known as IIFL Wealth Management Limited)**

ROHIT  
SHRINIW  
AS BHASE

Digitally signed by  
ROHIT SHRINIWAS  
BHASE  
Date: 2023.04.19  
14:30:20 +05'30'

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

**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@iiflw.com](mailto:secretarial@iiflw.com)

[www.360.one](http://www.360.one)

CIN: L74140MH2008PLC177884

## INITIAL DISCLOSURE FOR FINANCIAL YEAR 2023-24

S. N.	Particulars	Details
1	Name of the company	360 ONE WAM LIMITED (formerly known as IIFL Wealth Management Limited)
2	CIN	L74140MH2008PLC177884
3	Outstanding long term borrowing of company as on March 31, 2023 (in Rs Cr)*	Rs. 249.8 crores
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency:	
a.	Principal Protected Market Linked Debenture	“PP-MLD[ICRA] AA” (Pronounced Principal Protected Market Linked Debenture ICRA double A) rating with stable outlook
b.	Non-Convertible Debenture	“[ICRA]AA” (Pronounced as ICRA double A) rating with a stable outlook
c.	Commercial Paper	“[ICRA]A1+” (Pronounced as ICRA A one plus) and “CARE A1+”
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

\*The outstanding long term borrowing of the Company as on March 31, 2023, is on provisional and unaudited basis.

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of the aforesaid Circular dated August 10, 2021.

Thanking You,

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

ROHIT  
SHRINIWAS  
BHASE  
AS BHASE

Digitally signed  
by ROHIT  
SHRINIWAS  
BHASE  
Date: 2023.04.19  
14:31:17 +05'30'

**Rohit Bhase**  
**Company Secretary**

E-mail: [secretarial@iiflw.com](mailto:secretarial@iiflw.com)

Telephone No.: +91-22-48765600

SANJAY  
TULSIO  
WADHWAN

Digitally signed by SANJAY TULSIO WADHWAN  
DN: cn=SANJAY TULSIO WADHWAN,  
c=IN, o=IIFL Wealth Management Limited,  
ou=IIFL Wealth Management Limited,  
email=SANJAY.TULSIO@iiflw.com,  
serialNumber=102511944930140570  
Floor:Ground, Eastern Gardens, LBS Marg,  
Kangri Nagar, New,  
Mumbai-400019  
o=IIFL Wealth Management Limited,  
ou=IIFL Wealth Management Limited,  
cn=SANJAY TULSIO WADHWAN,  
date=2023.04.19 14:49:30 +05'30'

**Sanjay Wadhwa**  
**Chief Financial Officer**

E-mail: [secretarial@iiflw.com](mailto:secretarial@iiflw.com)

Telephone No.: +91-22-48765600

**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



## ANNUAL DISCLOSURE FOR FINANCIAL YEAR ENDED MARCH 31, 2023

1. Name of the Company: 360 ONE WAM LIMITED (Formerly known as IIFL Wealth Management Limited)
2. CIN: L74140MH2008PLC177884
3. Report filed for FY: 2022-23
4. Details of current block (all figures in Rs. Crore):

S.N.	PARTICULARS	DETAILS
1	3-year block period (specify financial years)	2022-23 2023-24 2024-25
2	Incremental borrowing done in FY (T) (a)	Nil
3	Mandatory borrowing to be done through debt securities in FY (T) (b) = (25% of a)	Nil
4	Actual borrowing done through debt securities in FY (T) (c)	Nil
5	Shortfall in the borrowing through debt securities, if any, for FY (T - 1) carried forward to FY (T) (d)	Nil
6	Quantum of (d), which has been met from (c) (e)	Nil
7	Shortfall, if any, in the mandatory borrowing through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T)} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "nil"}	Nil

5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs crore):

S.N.	PARTICULARS	DETAILS
1	3-year block period (specify financial years)	Nil
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d) - (e)}	Nil

Thanking You,

For 360 ONE WAM LIMITED

(Formerly known as IIFL Wealth Management Limited)

  
Robin Bhase  
Company Secretary

E-mail: [secretarial@iiflw.com](mailto:secretarial@iiflw.com)

Telephone No.: +91-22-48765600



  
Sanjay Wadhwa  
Chief Financial Officer

E-mail: [secretarial@iiflw.com](mailto:secretarial@iiflw.com)

Telephone No.: +91-22-48765600

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

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[www.360.one](http://www.360.one)

CIN: L74140MH2008PLC177884

**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 year ended and as at 31 March, 2023**

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

**REF: AQ/2022-23/040**

1. This certificate is issued in accordance with the terms of our addendum to our engagement letter dated 29 November 2022.
2. We, Deloitte Haskins & Sells LLP, Chartered Accountants, are the Statutory Auditors of 360 ONE WAM Limited (formerly known as IIFL Wealth Management Limited), 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 year ended and as at 31 March, 2023 (hereinafter referred together as "the Statement").

The Statement is prepared by the Company from the audited books of account and other relevant records and documents maintained by the Company as at 31 March, 2023 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.

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 year ended and as at 31 March, 2023 have been accurately extracted and ascertained from the audited 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. The audited financial statements referred to in paragraph 5 above, have been audited by us, on which we issued an unmodified opinion vide our report dated 4 May 2023. Our audit of these financial statements was conducted in accordance with the Standards on Auditing notified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. 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.
8. 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**

9. The information contained in the Statement related to the Company is extracted from the audited books of account of the Company for year ended and as at 31 March 2023 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 audited books of account of the Company as at 31 March 2023 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.





- 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**

10. 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 details included in the Statement related to the Company have not been accurately extracted from audited books of account of the Company for year ended and as at 31 March 2023 and other relevant records and documents maintained by the Company.

**Restriction on Use and Distribution**

11. 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 A Qazi**

Partner

Membership No. 104968

UDIN: 23104968BGPRAE8870

Place: Mumbai

Date: 4 May, 2023

A) Security Cover for Listed Non Convertible Debentures

The financial information as at 31 March 2023 has been extracted from the audited books of account for the year ended 31 March 2023 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							Relating to Column F	
<b>ASSETS</b>														
Property, Plant and Equipment	Land and Building, Office Furniture, Fixtures and Equipments	NA	NA	Yes	2,571,958,148	-	71,670,139	NA	2,643,628,287	-	-	2,600,000,000 (Refer note 3 and note 4)	-	2,600,000,000
Capital Work-in- Progress	NA	NA	NA	No	-	-	448,788	NA	448,788	-	-	-	-	-
Right of Use Assets	NA	NA	NA	No	-	-	2,183,955	NA	2,183,955	-	-	-	-	-
Goodwill	NA	NA	NA	No	-	-	32,113,536	NA	32,113,536	-	-	-	-	-
Intangible Assets	NA	NA	NA	No	-	-	33,536,852	NA	33,536,852	-	-	-	-	-
Intangible Assets under Development	NA	NA	NA	No	-	-	48,398,036	NA	48,398,036	-	-	-	-	-
Investments (Refer note 1)	Investments in Bonds/Debentures, Units of Mutual Fund/AIFs	NA	NA	Yes	5,256,667,009	-	24,302,898,851	NA	29,559,565,859	-	-	5,256,667,009 (Refer note 5)	-	5,256,667,009
Loans	NA	NA	NA	No	-	-	6,026,201,306	NA	6,026,201,306	-	-	-	-	-
Inventories	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-
Trade Receivables	Amount receivable against services offered	NA	NA	Yes	73,369,967	-	-	NA	73,369,967	-	-	73,369,967 (Refer note 6)	-	73,369,967
Cash and Cash Equivalents	NA	NA	NA	No	-	-	1,450,016,999	NA	1,450,016,999	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	NA	NA	NA	No	-	-	22,013,210	NA	22,013,210	-	-	-	-	-
Others	NA	NA	NA	No	-	-	614,736,716	NA	614,736,716	-	-	-	-	-
<b>Total</b>					<b>7,901,995,124</b>		<b>32,604,218,388</b>		<b>40,506,213,512</b>			<b>7,930,036,975</b>		<b>7,930,036,975</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains (Refer note 2)	Listed Non Convertible Debentures	NA	NA	Yes	2,720,837,882	-	-	NA	2,720,837,882	-	-	2,720,837,882	-	2,720,837,882
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	-	-	9,584,254,388	NA	9,584,254,388	-	-	-	-	-
Others	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-
Trade payables	NA	NA	NA	No	-	-	109,448,827	NA	109,448,827	-	-	-	-	-
Lease Liabilities	NA	NA	NA	No	-	-	2,333,087	NA	2,333,087	-	-	-	-	-
Provisions	NA	NA	NA	No	-	-	4,774,170	NA	4,774,170	-	-	-	-	-
Others	NA	NA	NA	No	-	-	4,548,264,812	NA	4,548,264,812	-	-	-	-	-
<b>Total</b>					<b>2,720,837,882</b>		<b>14,249,075,284</b>		<b>16,969,913,166</b>			<b>2,720,837,882</b>		<b>2,720,837,882</b>
Cover on Book Value														
Cover on Market Value														
		Exclusive Security Cover Ratio	NA	Pari-Passu Security Cover Ratio	2.90							2.91		2.91

B) Compliance of financial covenants in respect of listed debt securities 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 as at 7 March 2022  
 Note 4 : The Carrying Value of Furniture and Fixtures and Office Equipments (Net of Depreciation) has been considered as fair value  
 Note 5 : The Carrying Value of Investments has been considered as fair value  
 Note 6 : The Carrying Value of Trade Receivables has been considered as fair value

For 360 ONE WAM Limited  
 SANJAY Digitally signed by SANJAY  
 TULSIO TULSIO WADHWA Date: 2023.05.04 18:36:31 +05'30'

Authorised Signatory  
 Date : 04th May 2023  
 Place: Mumbai

