

January 14, 2026

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai 400001

Dear Sir(s)/Madam(s),

Subject: Outcome of the meeting of Board of Directors of 360 ONE Alternates Asset Management Limited held on Wednesday, January 14, 2026

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 Alternates Asset Management Limited ("**Company**") at its meeting held on Wednesday, January 14, 2026, has inter-alia considered and approved unaudited financial results of the Company for the quarter and nine months ended December 31, 2025.

Further, we have enclosed the following:

- a) Limited Review Report on unaudited financial results along with unaudited financial results for the quarter and nine months ended December 31, 2025, as '**Annexure I**,
- b) 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 on private placement basis, as '**Annexure II**'.

Kindly note that, the secured listed non-convertible debentures of the Company are secured by way of pari passu charge by way of hypothecation on present and future business receivables of the Company including trade receivables and receivables from investment in bonds, debentures, units of mutual fund(s) and AIF(s), outstanding at any point of time. Accordingly, as per the requirement of Regulation 54(2) of the Listing Regulations, 2015, we confirm that the Company is maintaining the security cover of 100% or such higher security cover required as per the terms of general information document / key information document.

Disclosure in accordance with Regulation 52(4) of the Listing Regulations, 2015, forms part of the aforesaid unaudited financial results of the Company which are enclosed herewith as '**Annexure I**'.

Statement indicating the utilization of the issue proceeds and the Nil material deviation under Regulation 52(7) and 52(7A) of the Listing Regulations, 2015, by the Company for the quarter ended December 31, 2025, are enclosed herewith as '**Annexure III**'

The meeting of Board commenced at 11:30 A.M. (IST) and concluded at 06:00 P.M. (IST).

360 ONE ALTERNATES ASSET MANAGEMENT LIMITED



The aforesaid financial results shall be uploaded on the website of the Stock Exchange at www.bseindia.com and on the website of the Company at 360.one/alternates-asset/aam-disclosures/

Please take the same on your records.

For 360 ONE Alternates Asset Management Limited

Aayushi Sanghavi
Company Secretary & Compliance Officer
Membership No. ACS 52128
Encl: As above

360 ONE ALTERNATES ASSET MANAGEMENT LIMITED

Corporate & Registered Office: 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
Tel (91-22) 4876 5600 Fax (91-22) 4341 1895 Email secretarial@360.one

CIN: U66300MH2023PLC413099

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
360 ONE ALTERNATES ASSET MANAGEMENT LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of 360 ONE ALTERNATES ASSET MANAGEMENT LIMITED for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.
4. Based on our review conducted as above, 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Comparative financial information of the Company for the immediately preceding quarter September 30, 2025 and for the corresponding quarter and period ended December 31, 2024, as reported in these unaudited financial results have been approved by the Company's Board of Directors, but have not been subjected to a review.
6. The Ind AS financial statements of the Company for the year ended March 31, 2025, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on April 22, 2025.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

Shrawan Jalan
per Shrawan Jalan
Partner
Membership No.: 102102

UDIN: 26102102CKKRM9542

Mumbai
January 14, 2026



360 ONE ALTERNATES ASSET MANAGEMENT LIMITED
CIN : U66300MH2023PLC413099

Regd. Office :- 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India
Email id: secretarial@360.one, Telephone +91 22 4876 5600, Fax +91 22 4341 1895
Website: https://www.360.one/asset-management/

Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025

	Quarter ended			Nine months ended		(₹ in Crore)
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	Year ended March 31, 2025
	Unaudited	Management Certified (Note 9)	Management Certified (Note 9)	Unaudited	Management Certified (Note 9)	Audited (Note 10)
1. Income						
Revenue from operations						
(i) Fees and commission Income	88.31	83.41	65.84	239.99	198.16	267.93
(ii) Net gain on fair value changes	153.15	(16.89)	20.17	191.38	20.26	75.62
(I) Total Revenue from operations	241.46	66.52	86.01	431.37	218.42	343.55
(II) Other Income	0.11	0.00#	5.06	0.33	5.07	7.16
(III) Total Income (I+II)	241.57	66.52	91.07	431.70	223.49	350.71
2. Expenses						
(i) Finance Costs	17.24	4.74	6.10	25.32	7.65	11.27
(ii) Fees and commission expense	2.09	2.03	0.36	5.90	3.11	4.48
(iii) Impairment on financial instruments	0.00#	-	-	0.00#	-	0.00#
(iv) Employee Benefit Expenses	65.47	26.28	20.61	112.50	55.11	75.99
(v) Depreciation and amortisation expenses	0.77	0.67	0.52	2.02	1.62	2.19
(vi) Other expenses	9.89	6.85	4.16	24.83	14.12	20.21
(IV) Total Expenses	95.46	40.57	31.75	170.57	81.61	114.14
(V) Profit before tax (III - V)	146.11	25.95	59.33	261.13	141.88	236.57
(VI) Tax Expense:						
(i) Current Tax	19.41	26.76	6.20	51.62	27.33	41.98
(ii) Deferred Tax	11.11	(15.53)	4.77	8.23	4.41	16.99
(iii) Total Tax Expense	30.52	11.23	10.97	59.85	31.74	58.97
(VII) Profit for the period (VI-VII)	115.59	14.72	48.36	201.28	110.14	177.60
(VIII) Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefits liabilities/(assets)	0.19	(0.30)	0.13	(0.09)	(0.07)	(0.05)
Income tax relating to items that will not be reclassified to profit or loss	(0.05)	0.07	(0.03)	0.02	0.02	0.01
Other Comprehensive Income for the period	0.14	(0.22)	0.10	(0.07)	(0.05)	(0.04)
(IX) Total Comprehensive Income for the period (VIII+IX) (Comprising Profit and other Comprehensive Income for the period)	115.73	14.50	48.45	201.21	110.09	177.56
(X) Paid up Equity Share Capital (Face value of Rs.10/- each)	24.45	24.45	24.45	24.45	24.45	24.45
(XI) Reserves (excluding Revaluation reserve)	-	-	-	-	-	972.59
(XII) Earnings per equity share						
Basic (In ₹) *	47.27	6.02	22.16	82.32	56.97	86.24
Diluted (In ₹) *	47.27	6.02	22.16	82.32	56.97	86.24

*Period ended numbers are not annualised
Amount less than ₹50,000



For and on behalf of the Board of Directors

Niraj Murarka

Niraj Murarka
Director
(DIN: 02312454)

Place : Mumbai
Date: January 14, 2026

360 ONE ALTERNATES ASSET MANAGEMENT LIMITED

CIN: U66300MH2023PLC413099

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

Email id: secretarial@360.one, Telephone +91 22 4876 5600, Fax +91 22 4341 1895

Website :<https://www.360.one/asset-management/>

1. The above unaudited financial results of the Company for the quarter and nine months ended December 31, 2025, have been reviewed and approved by the Board of Directors of 360 ONE Alternates Asset Management Limited (the "Company") at its meeting held on January 14, 2026. These financial results have been subject to limited review by statutory auditor of the Company.
2. The above 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 principle generally accepted in India and in terms of Regulation 52 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended.
3. In the opinion of the Chief Operating Decision Maker (CODM), there is only one reportable business segment - Asset Management business as envisaged by Ind AS 108 'Operating Segments', as prescribed under section 133 of the Act. Also, all activities of the Company are carried out in India. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company.
4. Information as required pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure I.
5. Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, all secured Non-Convertible Debentures (NCD's) issued by the Company and outstanding as on December 31, 2025 are fully secured by present and future business receivables of the Company including trade receivables and receivables from Investment in Bonds, Debentures, units of mutual fund(s) and AIF(s). Refer Annexure II.
6. Pursuant to Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, proceeds of NCD's issued by the Company and outstanding as on December 31, 2025 are being utilized as per the objects stated in the offer documents.
7. Pursuant to the approval of the Board of Directors of the Company at its meeting held on January 13, 2025 for issuance of Non-Convertible Debentures (NCDs) by the Company, the NCDs issued by the Company were listed and commenced its trading on December 9, 2025 on Bombay Stock Exchange ("BSE").
8. The Government has notified and brought into force substantial provisions of the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019 (collectively, the "Labour Codes") on November 21, 2025 which consolidate, subsume and replace numerous existing central labour legislations. The Government had approved the Code on Social Security, 2020, which will impact the Company's employee benefit obligations. The Company has accounted for its increased obligations in accordance with Ind AS 19 - 'Employee Benefits' and FAQs on key accounting implications arising from the New Labour Codes issued by the Institute of Chartered Accountants of India ('ICAI') in its financial results during the current quarter ended December 31, 2025.



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Maharashtra, India**

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9. The Ind AS Financial Statement of the Company for the year ended March 31, 2025 was audited by predecessor auditor who expressed an unmodified opinion on that financial information on April 22, 2025.
10. The comparative financial information of the Company for the immediately preceding quarter September 30, 2025 and for the corresponding quarter and period ended December 31, 2024 as reported in these unaudited financial results are certified by the management.
11. Previous period/year figures have been regrouped to make them comparable with those of the current period.



Date: January 14, 2026
Place: Mumbai

**For and on behalf of the Board of Directors
360 ONE Alternates Asset Management Limited**

A handwritten signature in black ink, appearing to read "Niraj Murarka".

Niraj Murarka
Director
(DIN: 02312454)



360 ONE ALTERNATES ASSET MANAGEMENT LIMITED

CIN : U66300MH2023PLC413099

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Annexure I : Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the Nine months ended December 31, 2025

Sr No	Particulars	Nine month ended	
		December 31, 2025 (Unaudited)	December 31, 2024 (Management Certified)
1	Debt equity ratio (Refer Note 1)	1.06	0.20
2	Debt service coverage ratio (Refer Note 2) (annualised)	0.30	1.03
3	Interest service coverage ratio (Refer Note 3)	11.36	19.61
4	Outstanding Redeemable Preference Shares (quantity and value) (Refer Note 4)	Not applicable	Not applicable
5	Capital Redemption Reserve (Refer Note 5)	Not applicable	Not applicable
6	Debenture Redemption Reserve (Rs. in Crore)	7.54	-
7	Net worth (Rs. in Crore) (Refer Note 6)	1,198.25	929.56
8	Net profit after tax (Rs. in Crore)	201.28	110.14
9	Earnings per share :		
	Basic (in ₹)	82.32	56.97
	Diluted (in ₹)	82.32	56.97
10	Current ratio (Refer Note 7)	Not applicable	Not applicable
11	Long term debt to working capital (Refer Note 7)	Not applicable	Not applicable
12	Bad debts to Accounts receivable ratio (Refer Note 8)	-	-
13	Current liability ratio (Refer Note 7)	Not applicable	Not applicable
14	Total debts to total assets ratio (Refer Note 9)	0.47	0.16
15	Debtors turnover ratio (Refer Note 10)	2.56	2.75
16	Inventory turnover ratio (Refer Note 11)	Not applicable	Not applicable
17	Operating margin (%) (Refer Note 12)	Not applicable	Not applicable
18	Net profit margin (%) (Refer Note 13)	47%	49%
19	Sector specific equivalent ratios	Not applicable	Not applicable

Notes:

- Debt-equity ratio = (Debt securities + Borrowings (other than debt securities)) /total equity.
- Debt service coverage ratio = (Profit before tax and Finance cost excluding Ind AS 116 impact)/(Total borrowings).
- Interest service coverage ratio = (Profit before tax and Finance cost excluding Ind AS 116 impact)/Finance cost excluding Ind AS 116 impact.
- The Company does not have any redeemable preference shares.
- The Company does not have any Capital Redemption Reserve.
- Networth means Equity share capital and Other equity.
- 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.
- Bad debts to Account receivable ratio = Provision for Expected credit loss/Gross Trade receivables.
- Total debts to total assets = Total Borrowings/Total Assets.
- Debtors turnover ratio = Revenue from Operations comprising fees and commission /Average Trade receivables
- The Company does not hold any inventory.
- The Company is not a manufacturing company and hence operating margin is not applicable.
- Net profit margin = Profit After Tax/Total Income.



A) Security Cover for Listed Non Convertible Debentures

The financial information as at 31 December 2025 has been extracted from the unaudited books of account for the quarter and nine months ended 31 December 2025 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 is 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	NA	NA	NA	No	-	-	2,74,35,669	NA	2,74,35,669	-	-	-	-	-	
Capital Work-in-Progress	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Right of Use Assets	NA	NA	NA	No	-	-	2,30,31,562	NA	2,30,31,562	-	-	-	-	-	
Goodwill	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Intangible Assets	NA	NA	NA	No	-	-	4,06,68,974	NA	4,06,68,974	-	-	-	-	-	
Intangible Assets under Development	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Investments	Investments in Bonds/Debentures,Units of Mutual Fund/AIFs	No	-	Yes	25,38,22,12,827	-	5,14,69,500	NA	25,43,36,82,327	-	-	25,382,212,827 (Refer Note 2)	-	25,38,22,12,827	
Loans	NA	NA	NA	No	-	-	18,11,739	NA	18,11,739	-	-	-	-	-	
Inventories	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Trade Receivables	Amount receivable against services offered	NA	NA	Yes	98,28,73,162	-	2,47,63,470	NA	1,00,76,36,633	-	-	982,973,162 (Refer Note 3)	-	98,28,73,162	
Cash and Cash Equivalents	NA	NA	NA	No	-	-	5,82,72,225	NA	5,82,72,225	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Others	NA	NA	NA	No	-	-	93,46,92,218	NA	93,46,92,218	-	-	-	-	-	
Total					26,36,50,85,990	-	1,16,21,45,357	-	27,52,72,31,347	-	-	26,36,50,85,990	-	26,36,50,85,990	
LIABILITIES															
Debt securities to which this certificate pertains (Refer Note 1)	Listed Non Convertible Debentures	NA	NA	Yes	75,44,94,750	-	-	NA	75,44,94,750	-	-	75,44,94,750	-	75,44,94,750	
Other Debt	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Subordinated debt	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Borrowings	NA	No	NA	No	-	-	11,92,17,71,221	NA	11,92,17,71,221	-	-	-	-	-	
Bank	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Debt Securities	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Others	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Trade payables	NA	NA	NA	No	-	-	62,29,12,061	NA	62,29,12,061	-	-	-	-	-	
Lease Liabilities	NA	NA	NA	No	-	-	2,37,35,547	NA	2,37,35,547	-	-	-	-	-	
Provisions	NA	NA	NA	No	-	-	1,52,32,528	NA	1,52,32,528	-	-	-	-	-	
Others	NA	NA	NA	No	-	-	2,20,66,16,724	NA	2,20,66,16,724	-	-	-	-	-	
Total					75,44,94,750	-	14,79,02,68,081	-	15,54,47,62,831	-	-	75,44,94,750	-	75,44,94,750	
Cover on Book Value															
Cover on Market Value															
		Exclusive Security Cover Ratio	NA	Pari-Passu Security Cover Ratio	34.94							34.94		34.94	

B) Compliance of financial covenants in respect of listed secured debt securities of the Company

There are no financial covenants which needs to be complied with as per Debenture Trust Deed.

Note 1 : The debt securities include interest accrued but not due.

Note 2 : The Carrying Value of Investments has been considered as fair value.

Note 3 : The Carrying Value of Trade Receivables has been considered as fair value.

For 360 ONE Alternates Asset Management Limited

Authorised Signatory
Date : 14 January 2026
Place: Mumbai



H

S.R. BATLIBOI & CO. LLP

Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Report on book values of the assets and compliance with respect to financial covenants as at December 31, 2025 for submission to Debenture Trustee(s)

To

The Board of Directors

360 ONE ALTERNATES ASSET MANAGEMENT LIMITED
360 One Centre, Kamala City, Senapati Bapat Marg,
Lower Parel (West), Mumbai, Maharashtra (400013)

1. This Report is issued in accordance with the terms of the service scope letter agreement dated January 14, 2026 and master engagement agreement dated January 14, 2026 with 360 ONE ALTERNATES ASSET MANAGEMENT LIMITED (hereinafter the "Company").
2. We S.R. Batliboi & CO. LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement on book value of assets and compliance status of financial covenants of the Company, as at December 31, 2025 (hereinafter the "Statement") which has been prepared by the Company from the Board approved unaudited financial results, underlying books of account and other relevant records and documents maintained by the Company as at and for the period ended December 31, 2025 pursuant to the requirements of the SEBI circular dated May 19, 2022 on Revised format of security cover certificate, monitoring and revision in timelines (hereinafter the "SEBI Circular"), and has been initialed by us for identification purposes only.

This Report is required by the Company for the purpose of submission with Beacon Trusteeship Limited (hereinafter the "Debenture Trustee of the Company") to ensure compliance with the SEBI Circular in respect of its secured rated listed non-convertible debt securities having face value of Rs. 1,00,000 ('Debentures') The Company has entered into an agreement with the Debenture Trustee(s) vide agreement dated October 03, 2025 in respect of such Debentures.

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.
4. The management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including providing all relevant information to the Debenture Trustee(s).



Auditor's Responsibility

5. It is our responsibility to provide a limited assurance and conclude as to whether the:
 - (a) Book values of assets as included in the Statement are in agreement with the books of account underlying the unaudited financial results of the company as at December 31, 2025.
 - (b) Company is in compliance with financial covenants as mentioned in the Debenture Trust Deed as on December 31, 2025.
6. We have performed a limited review of the unaudited financial results of the Company for the quarter and nine months ended December 31, 2025, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated January 14, 2026. Our review of those financial results was conducted in accordance with the 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").
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI (the "Guidance Note"). The 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 Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, our procedures included the following in relation to the Statement:
 - a) Performed necessary inquiries with the management and obtained necessary representations.
 - b) Obtained and read the Debenture Trust Deed and noted that as per such debenture trust deed the Company is required to maintain 100 percent security cover
 - c) Obtained the Board approved the unaudited financial results of the Company for the quarter and nine months ended December 31, 2025.



- d) Traced and agreed the principal amount of the secured listed non-convertible debt securities outstanding as on December 31, 2025 to the Board approved unaudited financial results of the Company and the underlying books of account maintained by the Company as on December 31, 2025.
- e) Obtained and read the list of security cover in respect of secured listed non-convertible debt securities outstanding as per the Statement. Traced the value of assets from the Statement to the unaudited financial statements of the Company as on ended December 31, 2025 or books of accounts and records of the Company underlying the Board approved unaudited financial results as on December 31, 2025.
- f) Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-1' filed with Ministry of Corporate Affairs ('MCA'). Traced the value of charge created against Assets to the Security Cover in the attached Statement.
- g) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of Security Cover in respect of secured listed non-convertible debt securities.
- h) Examined and verified the arithmetical accuracy of the computation of Security Cover, in the accompanying Statement.
- i) Obtained the Security Cover as determined by the management and evaluated whether the listed entity is required to maintain hundred percent security cover required to be maintained as per Trust Deed and Information Memorandum.
- j) With respect to compliance with financial covenants included in the Statement, the management has represented that there are no financial covenants to be complied with as per the Debenture Trust Deed.
- k) Traced the book value of assets from the books of accounts of the company underlying the Board approved unaudited financial results as at December 31, 2025.
- l) Performed necessary inquiries with the Management and obtained necessary representations.

Conclusion

11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:

- a) The Book values of assets as included in the Statement are not in agreement with the books of account unaudited financial results of the company as at December 31, 2025.
- b) Company is not in compliance with financial covenants as mentioned in the Debenture Trust Deed as on December 31, 2025.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Restriction on Use

12. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustee(s) and is not to be used or referred to for any other person. 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 report is shown or into whose hands it may come. We have no responsibility to update this Report for events and circumstances occurring after the date of this report.

For **S.R. Batliboi & CO. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Shrawan Jalan

Partner

Membership Number: 102102

UDIN: 26102102DHORWJ6649

Mumbai

January 14, 2026



A) Security Cover for Listed Non Convertible Debentures

The financial information as at 31 December 2025 has been extracted from the unaudited books of account for the quarter and nine months ended 31 December 2025 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	NA	NA	NA	No	-	-	2,74,35,669	NA	2,74,35,669	-	-	-	-	-	
Capital Work-in-Progress	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Right of Use Assets	NA	NA	NA	No	-	-	2,30,31,562	NA	2,30,31,562	-	-	-	-	-	
Goodwill	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Intangible Assets	NA	NA	NA	No	-	-	4,06,68,974	NA	4,06,68,974	-	-	-	-	-	
Intangible Assets under Development	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Investments	Investments in Bonds/Debentures,Units of Mutual Fund/AIFs	No	-	Yes	25,38,22,12,827	-	5,14,69,500	NA	25,43,36,82,327	-	-	25,382,212,827 (Refer Note 2)	-	25,38,22,12,827	
Loans	NA	NA	NA	No	-	-	18,11,739	NA	18,11,739	-	-	-	-	-	
Inventories	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Trade Receivables	Amount receivable against services offered	NA	NA	Yes	98,28,73,162	-	2,47,63,470	NA	1,00,76,36,633	-	-	982,973,162 (Refer Note 3)	-	98,28,73,162	
Cash and Cash Equivalents	NA	NA	NA	No	-	-	5,82,72,225	NA	5,82,72,225	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Others	NA	NA	NA	No	-	-	93,46,92,218	NA	93,46,92,218	-	-	-	-	-	
Total					26,36,50,85,990	-	1,16,21,45,357	-	27,52,72,31,347	-	-	26,36,50,85,990	-	26,36,50,85,990	
LIABILITIES															
Debt securities to which this certificate pertains (Refer Note 1)	Listed Non Convertible Debentures	NA	NA	Yes	75,44,94,750	-	-	NA	75,44,94,750	-	-	75,44,94,750	-	75,44,94,750	
Other Debt	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Subordinated debt	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Borrowings	NA	NA	NA	No	-	-	11,92,17,71,221	NA	11,92,17,71,221	-	-	-	-	-	
Bank	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Debt Securities	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Others	NA	NA	NA	No	-	-	-	NA	-	-	-	-	-	-	
Trade payables	NA	NA	NA	No	-	-	62,29,12,061	NA	62,29,12,061	-	-	-	-	-	
Lease Liabilities	NA	NA	NA	No	-	-	2,37,35,547	NA	2,37,35,547	-	-	-	-	-	
Provisions	NA	NA	NA	No	-	-	1,52,32,528	NA	1,52,32,528	-	-	-	-	-	
Others	NA	NA	NA	No	-	-	2,20,66,16,724	NA	2,20,66,16,724	-	-	-	-	-	
Total					75,44,94,750	-	14,79,02,68,081	-	15,54,47,62,831	-	-	75,44,94,750	-	75,44,94,750	
Cover on Book Value															
Cover on Market Value															
		Exclusive Security Cover Ratio	NA	Pari-Passu Security Cover Ratio	34.94							34.94		34.94	

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

Note 1 : The debt securities include interest accrued but not due.
Note 2 : The Carrying Value of Investments has been considered as fair value.
Note 3 : The Carrying Value of Trade Receivables has been considered as fair value.

For 360 ONE Alternates Asset Management Limited

Authorised Signatory
Date : 14 January 2026
Place: Mumbai



HL

Annexure III

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 (Rs.)	Funds utilized (Rs.)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
360 ONE Alternates Asset Management Limited	INE0TQI07016	Private Placement	Non-Convertible Debentures	December 05, 2025	75,00,00,000	75,00,00,000	No	NA	-

B. Statement of deviation/variation in use of issue proceeds:

Particulars	Remarks
Name of listed entity	360 ONE Alternates Asset Management Limited
Mode of fund raising Public issue/ Private placement	Private placement
Type of instrument Non-convertible Securities	Non Convertible Debentures
Date of raising funds	05-Dec-25
Amount raised in Rs. crore	75.00
Report filed for quarter ended	31-Dec-25
Is there a deviation/ variation in use of funds raised?	No Deviation
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
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 ALTERNATES ASSET MANAGEMENT LIMITED

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 Utilized	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
General Corporate Purpose	No	100%	Nil	100%	No Deviation	No Deviation

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.

For 360 ONE Alternates Asset Management Limited

Aayushi Sanghavi
Company Secretary & Compliance Officer
Membership No. ACS 52128
Encl: As above